

Charity registration number 1160814

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Kidby Mr G Mandel Miss D Morgan Miss E Obianagha Mr E Rich OBE Mr J A Sidnick Miss L Thomas Ms R Hayles Ms L N Loadsman
Charity number	1160814
Company number	6972813
Registered office	54 Chalton Street London NW1 1HS
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB

SMALL GREEN SHOOTS

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SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Small Green Shoots' purposes as set out in the objects contained in the company's Articles of Association are to:

1. To act as a resource for young people, in particular but not exclusively young people who are not in education, employment or training by using arts and creativity as a means of:

(a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) Advancing education;

(c) Relieving unemployment;

(d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;

2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Small Green Shoots' aims are to increase opportunities for excluded young people to find employment and education in the creative industries and beyond. To provide innovative and creative ways of increasing positive participatory activities for disadvantaged young people which engage them and increase their confidence, skills base and networks.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Overview

2022/23 was a time of transition and consolidation, planning and exploration for Small Green Shoots (SGS).

Following the extensive Strategic Review by the Trustees and leadership team in 2021/22, in April we began the process of recruiting a Managing Director (MD), replacing the CEO role of the founder, Natalie Wade, who moved into a consultancy role. The recruitment process was thorough and effective and we welcomed Makeda McMillan as MD in September 2022.

Makeda came to SGS with a unique insight and extensive experience, having been the original Shoot to join the organisation in 2009. In the years that followed she was trained by Natalie leading to her establishing her own organisation Makeda Makes, a Black Led arts organisation that focuses on the development of young people through Creative Writing, Literature and Artistic Expression.

As planned in the Strategic Review, the year was spent on consolidating SGS's core activities, structures and finances following several years of rapid growth of both activity and income as well as a newly structured permanent staff team. The previous year had seen significant investment into programme activity, reflecting the needs of young people as we emerged from the pandemic. This investment depleted the financial reserves so the focus was on core activity only.

We continued to have success with our development programmes: The Young Shoots (24 across the year) and Short Sharp Shot (20 across 2 programmes), leading to 35 secondment and employment placements.

A programme of live events was paused for the year, allowing Makeda to settle into the MD role and the Leadership Team to focus on our development programmes and ensure SGS's secondment partnerships within the music and creative industries were secure and effective.

We continued to build good relationships at Tileyard London and moved into a new studio space onsite in March 2023.

2022/23 was the final year of our Arts Council England NPO funding and extensive time was spent planning SGS's activities for 2023 to 2026 as part of our funding application. This included a thorough audit and evaluation of all our current activities and capacities as the Trustees and Makeda, with the support of Emma Randle, Director of Operations, worked through ambitions and targets for the future. We were extremely thankful to be informed towards the end of 2023 that we had been awarded NPO funding with a significant uplift, allowing us to spend the early months of 2023 putting activity plans and resources into place.

We began the process of formalising our Alumni programme, where we seek to continue to support ex-Shoots and Sharps, offering mentoring, guidance and career development. As part of this ongoing commitment we welcomed Handle, specialist recruitment consultants for the music industry, as a partner offering their extensive expertise and guidance to our Alumni through one-to-one consultancy sessions.

A highlight of the year was Small Green Shoots being the chosen charity for the Music Week Awards in May. This was celebrated in person at the live event attended by over 1,500 music industry professionals when we had the opportunity to showcase our work and young people on stage. This led to new relationships being established including new secondment and work placements opportunities.

In addition the Shoots and Sharps worked at the event, welcoming guests, shadowing production roles and meeting award winners. They also had the opportunity to be involved with 10 other industry events across the year, including Youth Music Awards, Women in Music Awards, Artists and Managers Awards and MOBO Awards.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Activities

Young Shoots Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop underrepresented young people for positions in the creative industries and beyond. The bespoke nature of this programme requires significant resources but continues to be hugely successful.

With us for around 6 months, the Shoot becomes a paid member of the organisation's business teams: Admin, Content, Project and Personal Assistants.

Admin Shoots: support the day-to-day running of SGS as a company. Duties include: Planning and booking meetings, organising paperwork and agendas, taking notes and minutes, processing invoices and expenses, ordering office stationery and equipment, organising payroll and other HR activities, report writing, research, creating presentations, giving presentations and more.

Content Shoots: responsible for all SGS's public social and promotional output including: website, social media platforms including Instagram (including creating reports with analytics), TikTok and YouTube creating and scheduling content, monthly email newsletters, 4 annual print magazines, campaigns and more. In 2022-23. Through the year, the team began creating an Audience Development Plan for SGS's media platforms. They are also responsible for planning campaigns and executing them for any events and special projects.

During the year the SGS website underwent a redesign and was successfully relaunched.

Personal and Project Assistant Shoots: support the MD and other members of the leadership team on diary planning and management, arranging events, social activities and plan and coordinate special projects, in 2022-23 this included a Heritage Project, From Analogue to Digital (more details below). The Personal Assistant Shoot role is new, reflecting a growing interest in the role from our young people, the industry and the needs of SGS's leadership team.

All Shoots are trained in professional standards, industry specific skills and software (including Later, DISCO, Adobe packages, Keynote and PowerPoint, Chartmetrics and similar), interview and CV creation, given Peer-to-Peer sessions and mentoring sessions on a bespoke basis.

SGS had 24 Shoots through the year with 100% going onto employment (Wasserman x3, Warner Music, Sony Publishing, No Sheet Music, Somethin' Else Productions), secondment (Sony Publishing, PPL, Warner Music x2, Leland/Netflix), placement (King Lear studios x2), further training or education, becoming self-employed or setting up their own enterprise.

The Short Sharp Shot Programme

The Short Sharp Shot Programme is a 8 week intense training programme, for young people who are making a step in to the Music & Creative industry. The programme consists of a variety of training, workshops and Q+A's with Industry professionals.

Aim

Introduce the Sharps in to the world of "Music industry"
Teach, nurture and guide young people in to knowing how to navigate the music/creative industry
Create confident young people ready to start their careers in the music and creative industry

Process

Build knowledge on Administrative skills
Train them up on all relevant music and creative programmes
Q+A's with industry professionals
Employability: CV, Cover letters, LinkedIn & Interview Techniques

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Outcomes

- Confident & employable young people/adults
- Applying for roles in the industry with our support
- Volunteering at industry events
- Work Experience Networking
- High Professional Standards

We ran 2 programmes during the year, Cohort 6 in the Spring and Cohort 7 in the Autumn. Across the course of the programme each young person had the following experience:

Time spent on the programme

- 3 days x week = 24 days in total
- 24 hours a week x 8 weeks = 192 hours over 8 weeks
- Hours spent on targeted skill training = 30 hours
- Hours spent in Q+A = 70 hours
- Hours spent on Bronze Arts Award assets: 4 hours
- Hours spent on tours: 3 hours
- Time spent on CVs: 4 hours
- Time spent on Cover letters: 4 hours
- Time spent on interview prep: 5 hours

Programme Contents

- Guest Speakers: 54
- Adobe Suite training x4 – Photoshop, Illustrator, InDesign, Premier Pro
- Chart metrics training x1
- Bronze Arts Award
- Disco training x1
- Kobalt SYNC Creative meeting x1
- FYA peer to peer mentoring x 5
- Handle Recruitment – Interviews & CV checks x 2 Hours
- Tours & Trips x 3 – Parlophone Records, Atlantic Records & Kerrang
- Ex Shoots Q+A x 9
- Mock Interview sessions x2
- Heritage Project Videography Workshops x2
- CV Workshops x2
- Cover Letter workshops x2
- PRS form Filling x 1

Secondment and Employment Outcomes

- Creative Team Admin Assistant at Atlantic Records
- Bucks Music
- Earth Agency/PC Music
- PPL
- Creative Strategist at Sony 4th Floor Creatives
- A&R at NWS Music Group
- Intern at UTA
- Captivate Intern x 2
- King Lear Studios Runner Internship x 2
- Brand Partnership Intern at Universal Music
- A&R Research & Analytics Exec at Sony Publishing
- SGS Shoots x 5

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Alumni Programme

SGS has, over the years, had an informal ex-Shoots and Sharps group, offering support and ongoing mentoring. Given the number of young people who we consider part of the SGS Family, and the fact that their need for nurture and support does not go away once they have left our programmes, we began the process of formalising a SGS Alumni programme, starting with gathering data on ex-members and identifying a structure and programme offer that reflected their needs.

The programme includes partnerships with Handle, the music industry recruitment specialists who offer 1-1-2-1 sessions offering guidance and career advice. We held a pilot event to gain feedback and aim to launch the Alumni programme in 2023-2024.

Artistic Programme

SGS has a proud history and track record of working to support the emergence of new talent. Due to the period of transition and consolidation, artistic programming was mainly paused for the year though we did engage in two projects:

Kitchen Sessions April 2022

This was the last of a programme of 3 Kitchen Sessions which supports 3 DJs per event to perform at the Small Green Shoots Tileyard Office Kitchen acting as a platform for emerging musicians and DJs to showcase their talents with original, high quality recorded and edited sets that will be showcased online to engage with a digital audience. This series of Kitchen Sessions were funded by Arts Council England Project Grants.

Outcomes Achieved

- Programmed 3 artists to perform as part of the Kitchen Sessions programme.
- 100+ audience attendances.
- Created high-quality videos at each Kitchen Sessions event available to watch online and for artists to promote their work.

From Analogue to Digital: The History of Pirate Radio

From Analogue to Digital was a Heritage Lottery funded project led by our Young Shoots and Sharps from 2021 to 2023. The project was designed to celebrate and preserve the history of the Pirate Radio era. The project was designed to provide YP with opportunities in documentary making and editing and to build their skills whilst exploring how Pirate Radio impacted the UK scene.

Over a year, 30 YP led their own investigation into the history of Pirate Radio: its stations, DJs, purpose and its legacy on the current generation of presenters and curators. The project included two distinct phases. Phase One included training in researching and exploring archives, before participants interviewed key heritage stakeholders to obtain material for the production of a project documentary. Phase Two included training for users in curation, exhibition, event management and training in producing a radio show, which supported participants to plan and run the launch event, that recreated the heyday of UK Pirate Radios in the 90s.

Analogue to Digital has supported 30+ Young People from the local area, developing their skills in research, event management, archiving, documentary editing & interviewing techniques. Participants were given full control of the decision-making process from the choice of venue, decorations, and arranging interviews with influential musicians and community members involved in the scene. For their involvement participants were awarded a Bronze Arts Award accreditation for their hard work, gaining confidence and life skills as a result of this project. It has been widely recognised as a rewarding and influential programme in terms of raising the profile and awareness of local culture and heritage whilst developing local people.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

The Young People gained important work and life skills that will benefit their future career pathways through receiving specialist training and working together to research, document and present local heritage to varied audiences.

- Young People took part in research trips and interviewed founders, presenters and DJs from both back in the day and present of whom were featured within the 40 minute documentary.
- Young Shoots and Sharps worked together with guidance and advice from industry professionals to curate a exhibition showcasing a Pirate Radio set up from the 90s in January 2023 within Coal Drops Yard in Kings Cross that generated very positive feedback
- The project also provided an opportunity for all project participants to receive an accreditation, all participants received a Bronze level Arts Award.
- Digital skills training for two young project leads from SGS was exceeded by a substantial number of young people. They all successfully completed our the SGS training program of which consisted of 10 young people. They received training in Canva and Adobe Suite.
- SGS Shoots and Sharps to move from assisting to project leadership, gaining useful skills and confidence in the process.
- Feedback indicates that Shoots and Sharps gained self-esteem, inspiration, motivation and confidence through being given responsibility for creative decisions within a highly supportive environment at SGS.
- Radio hosting and podcast training was successfully completed with Young Shoots being featured on current high profile radio stations
- Young People took part in the editing and feedback process of producing the documentary Social media campaigns were created for the launch event

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Financial review

Total income for 2022/23 was £465,598 (compared with £681,100 in 2021/22 and £594,635 in 2020/21).

2022/23 was the 4th and final year of a 4-year funding agreement with Arts Council England, who remain our largest single funder with an annual grant of £122,208.

We were grateful to receive funding from The Berkeley Foundation to fund the role of Youth Coordinator: Development & Employment for 2 years (£33,000) and an unrestricted grant from Garfield Weston of £30,000 which was used to support the consolidation of our core programming and management. The Dyers Company also generously granted us a donation of £2,000.

We received additional corporate donations (from SJM Concerts who continue to demonstrate hugely meaningful financial support for SGS and Warner Music UK) and were extremely grateful to Paul Scaife and Record of the Day for their significant fundraising efforts through the year.

We benefited again with an award from the Sony Justice Impact Fund, which allowed 6 of our young Shoots gain valuable work placements for a period of six months.

Our secondment arrangements became more formalised and we increased our income from the programme with the employment costs of the young person on the placement are paid by the secondment partner as well as giving a contribution to the ongoing management programme costs.

Expenditure

Expenses for 2022/23 were £492,217 (compared to £803,875 in 2021/22 and £488,041 in 2020/21).

Expenditure reflected the plan for the year to consolidate and allow the permanent staff team, including the new MD, to focus on core activity, planning and ensure we continued to support the nurture and development of our Young People.

Staff costs remained consistent and stable from the previous year (£132,271 in 2022/23, £128,938 in 2021/22). Staff development and training expenditure was increased, ensuring SGS had the appropriate needed skills to support our core activities.

Office expenditure and support costs were significantly reduced following an audit of essential need (£47,870 in 2022/23, £72,635 in 2021/22).

As live events were paused other than those already funded this expenditure was also significantly reduced from the previous year (£22,308 in 2022/23, £52,000 in 2021/22).

Overall, expenditure cost controls were well managed in a challenging financial year, and it was reassuring that the core activity of SGS, developing young people into career opportunities within the music and creative industries, was not undermined nor affected.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure. Our previous target was £70,000, but the trustees have now increased the target to having £150,000 of reserves over the next 3 to 5 years.

Our unrestricted reserves at the end of 2022/23 were in deficit of -£53,590 (2021/22: £2,707). Restricted reserves were £52,524 (2021/22: £22,846). The increase in expenditure in 2021/22 resulted in a lower bank of reserves than planned for at the start of 2022/23. Financial and activity plans for 2022/23 onwards have clear and strict plans for building reserves back up to policy levels.

Trustee statement on Going Concern

At the time of approving the financial statements, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

In formulating this assessment the Trustees have prepared detailed forecasts which indicate that the Charity should be able to continue as a financial and operational going concern.

The uplift in funding awarded by the ACE grant will help implement the plan to build reserves back up to policy levels.

In addition the new Managing Director, along with the Trustees, continue to investigate opportunities to enhance long term sustainability through new funding applications and review and monitor committed expenditure.

Risk Management

We have continued to mitigate identified risks to Small Green Shoots. Trustees monitor its risk register, which is reviewed by both the Board of Trustees and Finance and Governance Committees (monthly), and look at risks including safeguarding, financial risks, health and safety, governance, staffing and organisational risks to delivery of programme and reputation.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 2009 and registered as a charity in March 2015. The company was established under Articles of Association which established the objects and powers of the charitable company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Kidby
Mr G Mandel
Miss D Morgan
Miss E Obianagha
Mr E Rich OBE
Mr J A Sidnick
Miss L Thomas
Ms R Hayles
Ms L N Loadsman

Trustees elect the management committee, this is reviewed annually. Nominees are put forward via an open and transparent process by management annually and subject to vote by the Trustees. New trustees will then be supported with training (if necessary) and resources from the outset.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Under the requirements of the Articles of Association members of the Management Committee are elected to serve for a period of five years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. No Trustee received any remuneration.

The trustees' report was approved by the Board of Trustees.


.....
Miss E Obianagha
Trustee

Date: ..20 December 2023.....

SMALL GREEN SHOOTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMALL GREEN SHOOTS

I report to the trustees on my examination of the financial statements of Small Green Shoots (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

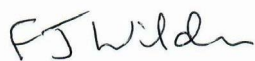
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 20 December 2023

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations	3	229,105	192,411	421,516	279,468	308,101	587,569
Other trading activities	4	38,816	-	38,816	75,316	17,538	92,854
Other income	5	5,266	-	5,266	677	-	677
Total income		273,187	192,411	465,598	355,461	325,639	681,100
<u>Expenditure on:</u>							
Raising funds	6	328	891	1,219	2,757	919	3,676
Charitable activities	7	329,109	161,889	490,998	408,519	391,680	800,199
Total expenditure		329,437	162,780	492,217	411,276	392,599	803,875
Net (outgoing)/incoming resources before transfers		(56,250)	29,631	(26,619)	(55,815)	(66,960)	(122,775)
Gross transfers between funds		(47)	47	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(56,297)	29,678	(26,619)	(55,815)	(66,960)	(122,775)
Fund balances at 1 April 2022		2,707	22,846	25,553	58,522	89,806	148,328
Fund balances at 31 March 2023		(53,590)	52,524	(1,066)	2,707	22,846	25,553

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,386		4,713
Current assets					
Debtors	13	24,597		32,862	
Cash at bank and in hand		20,544		25,027	
		<u>45,141</u>		<u>57,889</u>	
Creditors: amounts falling due within one year	14	<u>(47,593)</u>		<u>(37,049)</u>	
Net current (liabilities)/assets			(2,452)		20,840
Total assets less current liabilities			<u>(1,066)</u>		<u>25,553</u>
Income funds					
Restricted funds	16	52,524		22,846	
Unrestricted funds		(53,590)		2,707	
		<u>(1,066)</u>		<u>25,553</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2023


Miss E Obianagha

Trustee

Company registration number 6972813

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Small Green Shoots is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Chalton Street, London, NW1 1HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

Where VAT is irrecoverable, it is allocated to the same expenditure category as the expense to which it relates.

Support costs are allocated on a consistent basis at an estimate of time spent on each activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	67,638	89,039	156,677	119,242	50,000	169,242
Grants receivable	161,467	103,372	264,839	160,226	258,101	418,327
	<u>229,105</u>	<u>192,411</u>	<u>421,516</u>	<u>279,468</u>	<u>308,101</u>	<u>587,569</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations

(Continued)

Grants receivable for core activities

Arts Council England	123,208	22,860	146,068	141,548	7,738	149,286
City of London	-	-	-	-	50,000	50,000
Children In Need	-	-	-	-	35,920	35,920
Camden Giving	8,000	-	8,000	-	10,256	10,256
Comic Relief	-	-	-	-	29,607	29,607
Heritage Lottery	-	15,287	15,287	-	18,500	18,500
National Lottery	-	9,460	9,460	-	47,075	47,075
The Berkeley Foundation	-	33,000	33,000	-	-	-
Garfield Weston	30,000	-	30,000	-	-	-
Pirate Studios	-	-	-	-	50,000	50,000
Other	259	22,765	23,024	18,678	9,005	27,683
	<u>161,467</u>	<u>103,372</u>	<u>264,839</u>	<u>160,226</u>	<u>258,101</u>	<u>418,327</u>

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Advisory services	<u>38,816</u>	<u>-</u>	<u>38,816</u>	<u>92,854</u>
For the year ended 31 March 2022	<u>75,316</u>	<u>17,538</u>		<u>92,854</u>

5 Other income

	Unrestricted funds	Total
	2023 £	2022 £
Other income	<u>5,266</u>	<u>677</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
<u>Fundraising and publicity</u>				
Other fundraising costs	328	891	1,219	3,676
	<u>328</u>	<u>891</u>	<u>1,219</u>	<u>3,676</u>
For the year ended 31 March 2022				
Fundraising and publicity	2,757	919		3,676
	<u>2,757</u>	<u>919</u>		<u>3,676</u>

7 Charitable activities

	2023 £	2022 £
Staff costs	148,173	146,503
Depreciation and impairment	3,327	3,592
Workshop expenses	47,756	165,050
Artist costs	1,291	45,331
Apprentices	160,278	199,836
Consultancy fees	16,218	43,375
	<u>377,043</u>	<u>603,687</u>
Share of support costs (see note 8)	107,689	180,509
Share of governance costs (see note 8)	6,266	16,003
	<u>490,998</u>	<u>800,199</u>
Analysis by fund		
Unrestricted funds	329,109	408,519
Restricted funds	161,889	391,680
	<u>490,998</u>	<u>800,199</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Office expenditure	47,870	-	47,870	72,635	-	72,635
Marketing and event costs	22,308	-	22,308	52,000	-	52,000
Other costs	33,294	-	33,294	39,072	-	39,072
Professional Services	4,217	-	4,217	9,912	-	9,912
Evaluation	-	-	-	2,230	-	2,230
Other losses	-	-	-	4,660	-	4,660
Other governance costs	-	4,514	4,514	-	14,458	14,458
Independent Examiners fee	-	1,380	1,380	-	1,545	1,545
Bank and interest charges	-	372	372	-	-	-
	<u>107,689</u>	<u>6,266</u>	<u>113,955</u>	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>
Analysed between Charitable activities	<u>107,689</u>	<u>6,266</u>	<u>113,955</u>	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	5	6
Trainees	15	17
Total	<u>20</u>	<u>23</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	132,271	128,936
Social security costs	11,308	11,847
Other pension costs	4,594	5,720
	<u>148,173</u>	<u>146,503</u>

Total employment costs were £304,458 (2022: £244,211), which includes apprentice salaries of £156,284 (2022: £197,708).

The charity employed an average of 20 part time employees during the year (2022: 23) which equates to 13 full time employees (2022: 15).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes and is therefore potentially exempt from taxation relating to income or capital gains received within Pt 11 Ch 3 Corporation Tax Act 2010 or s256 Taxation of Chargeable Gains Act 1992, to the extent that such income and gains are applied exclusively for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	21,654
Disposals	(7,284)
	<u>14,370</u>
At 31 March 2023	
Depreciation and impairment	
At 1 April 2022	16,941
Depreciation charged in the year	3,327
Eliminated in respect of disposals	(7,284)
	<u>12,984</u>
At 31 March 2023	
Carrying amount	
At 31 March 2023	<u>1,386</u>
At 31 March 2022	<u>4,713</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	20,404	27,032
Other debtors	96	96
Prepayments and accrued income	4,097	5,734
	<u>24,597</u>	<u>32,862</u>

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		22,662	12,100
Deferred income	15	-	8,000
Trade creditors		22,986	12,474
Other creditors		85	1,430
Accruals and deferred income		1,860	3,045
		<u>47,593</u>	<u>37,049</u>

15 Deferred income

	2023 £	2022 £
Other deferred income	-	8,000
	<u>-</u>	<u>8,000</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	8,000
	<u>-</u>	<u>8,000</u>
Movements in the year:		
Deferred income at 1 April 2022	8,000	16,500
Released from previous periods	(8,000)	(8,500)
	<u>-</u>	<u>-</u>
Deferred income at 31 March 2023	-	8,000
	<u>-</u>	<u>8,000</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
National Lottery	-	47,075	(47,075)	-	9,460	(9,460)	-	-
City of London	22,483	50,000	(72,483)	-	-	-	-	-
Arts Council England	5,400	-	(5,400)	-	-	-	-	-
Comic Relief	43,724	29,607	(73,378)	(47)	-	-	47	-
Heritage Lottery Fund	-	18,500	(831)	17,669	15,287	(32,908)	-	48
Children in Need	(1,951)	35,920	(33,969)	-	-	-	-	-
Camden Giving	18,939	10,256	(29,195)	-	17,690	(11,243)	-	6,447
Young Camden	1,211	-	(1,211)	-	-	-	-	-
TINAC	-	10,688	(10,688)	-	-	-	-	-
Dr Martens	-	6,850	(6,850)	-	-	-	-	-
Kitchen Sessions	-	7,738	(7,738)	-	860	(860)	-	-
Artists in Communities	-	4,180	(4,180)	-	-	-	-	-
PRS Foundation	-	4,825	(4,825)	-	4,825	(4,825)	-	-
Pirate Studios	-	100,000	(94,776)	5,224	-	(4,177)	-	1,047
Youth Coordinator	-	-	-	-	33,250	(15,450)	-	17,800
Sony Justice Fund	-	-	-	-	89,039	(61,997)	-	27,042
Cultivate	-	-	-	-	22,000	(21,860)	-	140
	<u>89,806</u>	<u>325,639</u>	<u>(392,599)</u>	<u>22,846</u>	<u>192,411</u>	<u>(162,780)</u>	<u>47</u>	<u>52,524</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

City of London

Funding from the London Community Response Fund to provide funding for training, employing a youth manager to support young people and the additional cost of homeworking. Some of this funding was carried forward with the agreement of the funder.

Arts Council England

Emergency funding provided to offset expenses.

Comic Relief

"The Fundamentals" project, a 3 year program focussing on de-stigmatising mental health in young people through spoken word, poetry and song writing and partners with NHS Tavistock and Islington Arts & Media School.

Sony Justice Fund

Funding for the young shoots secondment programme.

Children in Need

This grant was confirmed in March 2017 to fund creative workshops for 96 young women (e.g. Freedom Dreams Project with Young Mothers) the funding will be awarded over 3 years.

Camden Giving / Young Camden

Future Changemakers. This funding provides training, counselling and software for young shoots.

Pirate Studios

Funding towards a project in partnership with Pirate Studios, benefitting artists with studio time.

Youth Coordinator

Funding towards the salary of a youth coordinator.

Cultivate

Arts Council England funding for the Cultivate project.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,386	-	1,386	4,713	-	4,713
Current assets/ (liabilities)	(54,976)	52,524	(2,452)	(2,006)	22,846	20,840
	<u>(53,590)</u>	<u>52,524</u>	<u>(1,066)</u>	<u>2,707</u>	<u>22,846</u>	<u>25,553</u>