

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 2024**

# SMALL GREEN SHOOTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr G Mandel	
	Miss E Obianagha	
	Mr E Rich OBE	
	Miss L Thomas	
	Ms L N Loadsman	
	Ms N C Ojomo	(Appointed 27 February 2024)
<b>Charity number</b>	1160814	
<b>Company number</b>	6972813	
<b>Registered office</b>	54 Chalton Street London NW1 1HS	
<b>Independent examiner</b>	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF	
<b>Bankers</b>	Barclays Bank Plc Leicester Leicestershire LE87 2BB	

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# SMALL GREEN SHOOTS

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# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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**

The mission and objectives of the charity remain as follows:

To promote social inclusion for the public benefit by preventing people (especially young people aged 15-24) from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society by:

1. Providing arts opportunities and recreational facilities designed to improve their conditions of life
2. Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as responsible individuals;
3. the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
4. the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses;
5. raising public awareness of the issues affecting socially excluded people
6. providing workshops, forums, advocacy and general support;

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender reassignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

### **Public benefit**

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 2024

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### Summary of activities and performance

2023/24 was a time of continued successful consolidation, planning and exploration for Small Green Shoots (SGS). Core activity continued to run successfully, with two Short Sharp Shot cohorts (20 young people, and 28 young people on our Young Shoots and Secondment programmes).

Additional activities were run, all with the intention of offering opportunities for learning and development of the Young Shoots & Sharps.

### Managing Director

Following the extensive Strategic Review by the Trustees and leadership team in 2021-22, 2022-23 saw a thorough recruitment process leading to the appointment of Makeda McMillan in the Autumn as Interim Managing Director. Fully supported by the Trustees and SGS Leadership team, and having passed her probationary period as Interim MD (with title being changed to Managing Director), Makeda underwent a leadership development training:

*Music Leaders Network* (Remi Harris Consulting). The transformational programme, aimed at people with 5-25 years' experience, brings together mid-career women from across the industry and establishes them in a deliberate peer-to-peer network. The programme is known for creating effective leaders, giving participants the skills they need to increase their visibility and realise their potential in an industry that is still male dominated.

Outcomes included:

2 placement opportunities at September Management,  
1 permanent placement at FAE group for one of our shoots,  
2 placements at Youth Music with the scope for it to become rolling  
Relationship with the founder of THE ZOO an events consultancy  
Youth Music Awards invitation

*The Clore Fellowship* (100% bursary); a programme of tailored leadership development for a cohort of exceptional leaders in the cultural sector.

Residential content explored authenticity in leadership; values; coaching skills; inclusive cultures; strategic planning; finance; governance, the practice of leadership in action; impact; influence, wellbeing/ restorative care in leadership, as well as the opportunity to learn from guest leaders.

The programme format blends opportunities for facilitated reflection, taught content, discussion and debate through a variety of whole and small group, small solo activities. Included in the programme is media training and life coach qualifications.

The programme is ongoing, completing in the Autumn of 2024.

Relationships were developed with companies in the screen industries such as BAFTA, CHANNEL4, ITV, BBC offering talks and potential secondments for the Shoots wanting to get into screen.

The courses offered Makeda the opportunity and time to think long-term about the future of Small Green Shoots, in particular the concept of developing a SGS 'Green Print' which comprehensively maps out SGS's unique training and development programmes, with plans to be developed and implemented in 2024-25.

### Staffing

The permanent staff team remained stable with promotions in January 2024 for the Youth Coordinator: Administration and Recruitment to Youth Manager: Short Sharp Shot and London Outreach, and Youth Coordinator: Training & Development to Culture & Development Manager.

Maternity cover was appointed for the Head of Content. A new role of Head of Creatives Connect was appointed to lead on the Influencers Development Programme.

All members of SGSs leadership team were given dedicated Young Shoots to provide Personal Assistant and administrative support, reflecting the growth in activity.

# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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All staff received training and a thorough supervision and appraisal system is in place. All staff are encouraged to pursue personal development training.

### Activities

#### Office & Training Space

We entered the first year of a 2 year tenancy at our studio in Tileyard London alongside our registered office in Chalton Street. The trustees continue to be aware of the need to secure long-term secure office and training spaces and will take this into planning for 2024-25 onwards.

#### London Outreach

London Outreach programme was a research and development phase for the first half of the year with minimal actual activity which was introduced in the latter half of 2024. The programme focusses on reaching communities in the five ACE priority boroughs of Barking & Dagenham, Brent, Croydon, Enfield and Newham alongside our registered office borough of Camden and our main training studio borough of Islington. A new role of London Outreach Coordinator was appointed to lead, successfully attending 6 events during the year for example, Finesse Foreva: NXTGEN, Breadwinners Opportunity Fair and Side Hustle Hack Shop and establishing new partnerships and relationships including Finesse Foreva, GUAP & R-Space, which SGS will continue to nurture and develop.

#### 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 to the world of the "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

##### 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 2023-24, Cohort 6 in the Spring and Cohort 7 in the Autumn of 2023.

We recruited 20 young people from across London, including from Croydon, Islington, Brent and Barking & Dagenham boroughs.

Across the course of the programme each young person had the following:

# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 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

### Outcomes:

- Creative Team Admin Assistant at Atlantic Records
- Bucks Music
- Earth Agency/PC Music
- Creative Strategist at Sony 4<sup>th</sup> Floor Creatives
- Photography assistant at Sony 4<sup>th</sup> Floor Creatives
- CRM/Web assistant at Sony 4<sup>th</sup> Floor Creatives
- A+R Assistant Intern at Columbia Records
- 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

### Young Shoots Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop disadvantaged 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 organisations'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, organizing 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.

# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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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.

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).

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

As part of the 2023/24 programme, SGS travelled to Tileyard North in Wakefield to set up a pop-up office, meeting local Tileyard business and held strategy and planning meetings on SGS's future.

SGS had 24 Shoots through the year with 100% further training or education or becoming self-employed (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).

### **The Secondment Programme**

SGS develops tailored secondment placements for the Young People across the Music & Creative Industries. Secondments can last between one month and a year, with an aimed average of 6 months.

During the placement, all the Young People receive regular supervision by our Culture & Development Manager, who also seeks feedback from the Secondment Partner line-manager.

Secondment partnerships during 2023-24 were as follows (some of which have lead to permanent employment:

- Audio Network
- Blackstar
- CiiSA
- FAE Group
- Grumpy Old Management
- One Fiinix
- PRS
- Pirate Studios
- Pure Represents
- Smyle
- Sony 4<sup>th</sup> Floor Creative
- Sony Music Publishing
- Warner Music
- Wasserman
- Zephron

Our partnership with Handle recruitment continued, offering guidance and support to our Short Sharp Shot, Young Shoots and Alumni programmes.

### **Creatives Connect (Influencers Development Programme)**

Our Influencers Development programme, supporting grant funding for young and emerging artists, commenced with a lead role recruited to lead and systems and processes developed.



# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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Though four successful funding applications were achieved, changes to the Arts Council Grants form and staff absence for personal reasons meant the roll-out of the consultancy was by necessity paused and the income generation target was not met. There is confidence this can be picked up again in the following financial year.

### **Pirate National Youth Programme**

SGS continued as charity partner for the Pirate National Youth Studios Programme pilot, with a Young Shoot seconded in a Coordinator role. The pilot ended in Spring 2024 with an application to the National Lottery and other funders developed for an aimed launch of a three-year programme commencing in Autumn 2024. SGS will be the lead on the programme, if successful.

### **The NEST Programme**

SGS acted as the coordinator for Tileyard London's NEST incubator development programme, working with 12 carefully selected emerging entrepreneurs in the music industry, with a Young Shoot in a Project Assistant role. Among the programme participants were Girls of Grime, BPM, Glory Day Records, Media Tracks and Wolfskill.

NEST offered tailored business and personal development training, including workshops (RADA, Big Red Tress, SGS, A5cend, Break Comms), networking events and showcases.

Outcomes were as follows:

85% felt it was important the programme took place at Tileyard Studios.  
100% liked working with Small Green Shoots during the programme.  
73% agreed it was useful having the Small Green Shoots office as a weekly workspace.  
100% found the support provided by the Project Co-ordinators at Small Green Shoots very useful.  
82% feel confident to move their business or project forward as a result of the programme.  
84% of participants strongly agreed that NEST helped them to develop both their morale and resilience as entrepreneurs.

All respondents agreed the program helped promote the following to good or excellent levels:

- Inclusivity and diversity
- Networking and collaboration among participants
- Interactive discussions, group activities, and practical exercises

100% improved their leadership skills - with 14% feeling they were now expert.  
100% improved their marketing skills.  
86% improved their business planning and project planning skills.  
70% improved their financial management skills.

SGS intend to lead on a further NEST programme in late 2024-25.

### **Relentless Freedom Forum**

SGS partnered with Relentless Energy Drinks on their *Freedom Forum* mentorship programme, with a Young Shoot in a Project Assistant role.

The programme's aim was to form new opportunities and empower progressive, underrepresented artists wanting to break into the industry outside of the conventional creative pathways.

Four creatives, known for their pioneering work within the music industry, were brought onboard as mentors for 12 young people:

- Elliot Hensford, Photographer
- J Hus' Producer TSB
- Super Bowl ad co-creator Tajana Tokyo
- Jorja Smith's artist, ENNY.

# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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During the six week programme, the mentors offered guidance and inspire the through individual sessions and IRL networking events.

One of the 12 young creatives, Oluwafemi Adebayo, was chosen secure a £10,000 fund to propel their creative project.

### Financial review

Income raised for the year was positive.

Total income for the year was £769,057 (compared with £465,598 in 2022/23 and £681,100 in 2021/22). The budgeted income for the year was £755,515.

2023-24 was the first year of a three-year funding cycle as an Arts Council England NPO. ACE Core funding rose from £123,208 to £383,000.

Other significant unrestricted funding of £50,000 per year for 3 years was granted from the Paul Hamlyn Foundation along with a grant of £29,832 from The National Foundation for Youth Music.

Restricted grant funding of £113,041 was secured, with £77,012 received for a programme starting in March 2024.

Programme funding for the NEST programme and Relentless Freedom Forum allowed for paid roles for our Young Shoots to act as Coordinators, thereby offering valuable work learning experience.

Income from the Influencers Development Programme (Creative Connect) at £8,105 was significantly below the budget target of £60,000. This was due to changes to the ACE Grants funding application which took time and consultant resource to resolve and our processes and expertise on how to system works successfully is now on track. Added to this, we had key staff absence due to personal circumstances which impacted our capacity. It is expected to move back on track from Autumn 2024 onwards.

Income from the Seconded Shoot programme was £94,229 against a budget of £54,000. This was a reflection of an expanded programme and is effectively cost-neutral for SGS as income generated is restricted to associated secondment costs.

SGS reached the threshold for VAT registration as of 1<sup>st</sup> January 2024. The budget has accounted for VAT liabilities so this was not unexpected.

Corporate donations of £54,716 exceeded budget of £27,400. One significant donation of £20,000 was unexpected and not expected to be repeated.

Expenditure for the year was carefully controlled.

Expenses for 2023-24 were £614,437 (compared to £492,216 in 2022-23 and £803,875 in 2021/22). Budgeted spend was £708,312.

Staff costs remain the most significant cost at £372,907 (compared to £308,450 in 2022-23). This reflects the expanded Young Shoots Secondment programme.

Spend on the Influencers Development and London Outreach programmes were both significantly below budget for the reasons detailed above.

The Short Sharp Shot spend was also lower than expected due to the timings of the programme during the financial year.

Overhead and facility costs were mainly within budget margins with no significant outliers.

# SMALL GREEN SHOOTS

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 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 2023/24 were £87,819 (2022/23: (£53,590)). Restricted reserves were £65,736 (2022/23: £52,525).

The Trustees will maintain a vigilant reserves policy.

### 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	(Resigned 27 February 2024)
Mr G Mandel	
Miss D Morgan	(Resigned 27 February 2024)
Miss E Obianagha	
Mr E Rich OBE	
Mr J A Sidnick	(Resigned 27 February 2024)
Miss L Thomas	
Ms R Hayles	(Resigned 27 February 2024)
Ms L N Loadsman	
Mr F M Cade-O'Connor	(Appointed 27 February 2024 and resigned 6 September 2024)
Ms N C Ojomo	(Appointed 27 February 2024)

### Recruitment and appointment of trustees

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.

### Organisational structure

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.

## SMALL GREEN SHOOTS

### TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

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

*L Loadsman*

.....  
Ms L N Loadsman

**Trustee**

Date: 13 December 2024  
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# SMALL GREEN SHOOTS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SMALL GREEN SHOOTS

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I report to the trustees on my examination of the financial statements of Small Green Shoots (the charity) for the year ended 31 March 2024.

#### 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: 18 December 2024

# SMALL GREEN SHOOTS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	531,107	113,161	644,268	229,105	192,411	421,516
Other trading activities	4	94,229	-	94,229	38,816	-	38,816
Other income	5	560	30,000	30,560	5,266	-	5,266
<b>Total income</b>		<b>625,896</b>	<b>143,161</b>	<b>769,057</b>	<b>273,187</b>	<b>192,411</b>	<b>465,598</b>
<b>Expenditure on:</b>							
Raising funds	6	3,000	-	3,000	328	891	1,219
Charitable activities	7	481,487	129,950	611,437	329,109	161,888	490,997
<b>Total expenditure</b>		<b>484,487</b>	<b>129,950</b>	<b>614,437</b>	<b>329,437</b>	<b>162,779</b>	<b>492,216</b>
<b>Net income/(expenditure)</b>		<b>141,409</b>	<b>13,211</b>	<b>154,620</b>	<b>(56,250)</b>	<b>29,632</b>	<b>(26,618)</b>
Transfers between funds							
		-	-	-	(47)	47	-
<b>Net movement in funds</b>	<b>9</b>	<b>141,409</b>	<b>13,211</b>	<b>154,620</b>	<b>(56,297)</b>	<b>29,679</b>	<b>(26,618)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		(53,590)	52,525	(1,065)	2,707	22,846	25,553
<b>Fund balances at 31 March 2024</b>		<b>87,819</b>	<b>65,736</b>	<b>153,555</b>	<b>(53,590)</b>	<b>52,525</b>	<b>(1,065)</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# SMALL GREEN SHOOTS

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		-		1,386
<b>Current assets</b>					
Debtors	14	15,735		24,597	
Cash at bank and in hand		163,531		20,544	
		179,266		45,141	
<b>Creditors: amounts falling due within one year</b>	15	(25,711)		(47,592)	
<b>Net current assets/(liabilities)</b>			153,555		(2,451)
<b>Total assets less current liabilities</b>			153,555		(1,065)
<b>The funds of the charity</b>					
Restricted income funds	17	65,736		52,525	
Unrestricted funds	18	87,819		(53,590)	
		153,555		(1,065)	

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 2024.

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 13 December 2024

*L Loadman*

Ms L N Loadman  
Trustee

Company registration number 6972813 (England and Wales)

# SMALL GREEN SHOOTS

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		142,987		(4,483)
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			142,987		(4,483)
Cash and cash equivalents at beginning of year			20,544		25,027
<b>Cash and cash equivalents at end of year</b>			163,531		20,544

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# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 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 or grantors 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.

##### 1.5 Expenditure

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

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

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 2024

### 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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	68,258	120	68,378	67,638	89,039	156,677
Grants	462,849	113,041	575,890	161,467	103,372	264,839
	<u>531,107</u>	<u>113,161</u>	<u>644,268</u>	<u>229,105</u>	<u>192,411</u>	<u>421,516</u>

## SMALL GREEN SHOOTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Grants</b>						
Arts Council England	383,000	11,500	394,500	123,208	22,860	146,068
Prism the Gift Fund	-	13,586	13,586	-	-	-
Charities Trust	-	77,012	77,012	-	-	-
The National Foundation for Youth Music	26,849	-	26,849	8,000	-	8,000
Clore Social Leadership	-	9,000	9,000	-	-	-
Heritage Lottery	-	-	-	-	15,287	15,287
National Lottery	-	-	-	-	9,460	9,460
The Berkeley Foundation	-	-	-	-	33,000	33,000
Garfield Weston	-	-	-	30,000	-	30,000
Paul Hamlyn Foundation	50,000	-	50,000	-	-	-
Other	3,000	1,943	4,943	259	22,765	23,024
	<u>462,849</u>	<u>113,041</u>	<u>575,890</u>	<u>161,467</u>	<u>103,372</u>	<u>264,839</u>

#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Non-charitable trading activities	<u>94,229</u>	<u>38,816</u>

#### 5 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	<u>560</u>	<u>30,000</u>	<u>30,560</u>	<u>5,266</u>	<u>-</u>	<u>5,266</u>

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fundraising and publicity</b>						
Other fundraising costs	3,000	-	3,000	328	891	1,219

### 7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	372,907	308,450
Depreciation and impairment	1,386	3,327
Workshop expenses	83,956	47,756
Equipment hire and events	11,692	-
Artists	-	1,291
Consultancy fees	29,550	16,218
	499,491	377,042
<b>Share of support and governance costs (see note 8)</b>		
Support	104,146	107,689
Governance	7,800	6,266
	611,437	490,997
<b>Analysis by fund</b>		
Unrestricted funds	481,487	329,109
Restricted funds	129,950	161,888
	611,437	490,997

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Office expenditure	52,664	47,870
Marketing and event costs	8,548	22,308
Other costs	32,145	33,294
Professional Services	10,789	4,217
Governance costs	7,800	6,266
	<u>111,946</u>	<u>113,955</u>
<b>Analysed between:</b>		
Charitable activities	<u>111,946</u>	<u>113,955</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Other governance costs	4,992	4,514
Independent Examiners fee	1,440	1,380
Bank and interest charges	1,368	372
	<u>7,800</u>	<u>6,266</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>1,386</u>	<u>3,327</u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	5	5
Trainees	22	15
	<u>27</u>	<u>20</u>
Total	<u>27</u>	<u>20</u>

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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<b>11 Employees</b>	<b>(Continued)</b>	
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	349,059	292,548
Social security costs	17,761	11,308
Other pension costs	6,087	4,594
	<u>372,907</u>	<u>308,450</u>

Total employment costs were £372,907 (2023: £308,450), which includes apprentice salaries of £194,442 (2023: £160,278).

The charity employed an average of 27 part time employees during the year (2023: 20) which equates to 14 full time employees (2023: 13).

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

### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>165,017</u>	<u>164,585</u>

## 12 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.

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2023	14,370
Disposals	(3,930)
	<hr/>
At 31 March 2024	10,440
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2023	12,984
Depreciation charged in the year	1,386
Eliminated in respect of disposals	(3,930)
	<hr/>
At 31 March 2024	10,440
	<hr/>
<b>Carrying amount</b>	
At 31 March 2024	-
	<hr/> <hr/>
At 31 March 2023	1,386
	<hr/> <hr/>

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,156	20,404
Other debtors	12,339	96
Prepayments and accrued income	2,240	4,097
	<hr/>	<hr/>
	15,735	24,597
	<hr/> <hr/>	<hr/> <hr/>

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	9,579	22,662
Trade creditors	10,446	22,985
Other creditors	1,286	85
Accruals and deferred income	4,400	1,860
	<hr/>	<hr/>
	25,711	47,592
	<hr/> <hr/>	<hr/> <hr/>

### 16 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	6,087	4,594
	<hr/> <hr/>	<hr/> <hr/>



# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 16 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Heritage Lottery Fund	48	-	(48)	-	-
NEST programme	-	11,500	(12,765)	-	(1,265)
Camden Giving	6,447	1,943	(8,390)	-	-
Kingdom Collective / Relentless	-	30,000	(28,800)	-	1,200
Clore Leadership	-	9,000	(6,670)	-	2,330
Pirate Studios	1,047	13,586	(14,633)	-	-
Berkeley Foundation	17,800	-	(17,800)	-	-
Sony Justice Fund	27,042	77,132	(40,703)	-	63,471
Cultivate	141	-	(141)	-	-
	<u>52,525</u>	<u>143,161</u>	<u>(129,950)</u>	<u>-</u>	<u>65,736</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
National Lottery	-	9,460	(9,460)	-	-
Comic Relief	(47)	-	-	47	-
Heritage Lottery Fund	17,669	15,287	(32,908)	-	48
Camden Giving	-	17,690	(11,243)	-	6,447
Kitchen Sessions	-	860	(860)	-	-
PRS Foundation	-	4,825	(4,825)	-	-
Pirate Studios	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	(21,859)	-	141
	<u>22,846</u>	<u>192,411</u>	<u>162,779</u>	<u>47</u>	<u>52,525</u>

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Restricted funds

(Continued)

#### NEST Programme

An Arts Council England grant contributed to a Tileyard London Incubator programme for emerging entrepreneurs in the music industry. Small Green Shoots acted as charity partner and programme coordinator

#### Camden Giving / Young Camden

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

#### Relentless Freedom Forum

A mentorship programme for young talent in the creative industries funded by Relentless. Small Green Shoots acted as charity partner and programme coordinator.

#### The Clore Leadership Fellowship

Bursary funding for the Managing Director to take part in a leadership development programme.

#### Pirate Studios

The National Lottery funding for the Pirate National Youth Studios pilot programme, offering free studio space for young people across the country. Small Green Shoots acted as a charity partner with a Young Shoot as programme coordinator.

#### Youth Coordinator

Funding towards the salary of a youth coordinator.

#### Sony Justice Fund

Funds for a programme for the training and development of 6 Young People, including 6 months secondment placements at Sony 4th Floor Creative and Sony Music Publishing.

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	(53,590)	625,896	(484,487)	-	87,819
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
General funds	2,707	273,187	(329,437)	(47)	(53,590)

# SMALL GREEN SHOOTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Current assets/(liabilities)	87,819	65,736	153,555
	<u>87,819</u>	<u>65,736</u>	<u>153,555</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	1,386	-	1,386
Current assets/(liabilities)	(54,976)	52,525	(2,451)
	<u>(53,590)</u>	<u>52,525</u>	<u>(1,065)</u>

### 20 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	154,620	(26,618)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,386	3,327
Movements in working capital:		
Decrease in debtors	8,862	8,265
(Decrease)/increase in creditors	(21,881)	18,543
(Decrease) in deferred income	-	(8,000)
<b>Cash generated from/(absorbed by) operations</b>	<u>142,987</u>	<u>(4,483)</u>