

Charity registration number 1160814 (England and Wales)

Company registration number 6972813

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mandel Miss E Obianagha Mr E Rich OBE Miss L Thomas Ms L N Loadsman Ms N C Ojomo
Charity number (England and Wales)	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 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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)".

overview

Founded in 2009 and registered as a charity in 2015, Small Green Shoots (SGS) is a youth-led music and creative organisation that offers young people aged 18-25 from underrepresented backgrounds opportunities and a pathway to a successful career in the music and creative industries.

The experiences of people in the music and creative industries show that many forms of discrimination are present and active at the same time for many individuals. Our programmes aim to level the playing field for diverse emerging artists, executives, & micro-enterprises from the grassroots, through education & employment, to advocacy & influencing.

We run a series of bespoke personal training and development programmes aimed at skilling the young people through stages of progression, from our entry level Short Sharp Shot programme, through to the Young Shoots then Alumni and Leadership programmes.

We understand each person has their own development journey and advancement in the creative industries can take many years. We continue to support our young people for as long as it takes.

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 2025**

Summary of activities and performance

SGS celebrated its 15th birthday in July 2024 with a Summer Street party outside our home on Chalton Street. 2024/25 was a year 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 19 young people on our Young Shoots & Secondment programme.

Makeda McMillan (MD) and Emma Randle (DoO) took a business trip to Sao Paolo, Brazil in November to progress relationships with Cultura Inglesa and other opportunities. This was part of Makeda's Clore Leadership programme.

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

Staffing

The core permanent staff team remained stable. A new Content Team lead was appointed in May 2024.

A new role, Outreach Coordinator, was appointed in October 2024 reflecting increased activity across London and the introduction of a new "Seeds" programme in early 2025.

A new role, Office and Programme Coordinator, was appointed in September 2024, recruited from the Young Shoots programme.

All members of SGS's leadership team were appointed a Young Shoot to provide Personal Assistant and administrative support, reflecting the growth in activity.

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

Office & Training Space

We entered the second year of a 2-year tenancy at our studio at Tileyard London, alongside our registered head office in Chalton Street.

The Trustees continue to be aware of the need to secure long-term secure office and training spaces and identified options taken into planning for 2025-26 onwards.

Managing Director Report

This was the 3rd year in post for Makeda. Since completing her leadership programmes (Clore & Women Leaders network) focus was on the development of the Green Print with the Senior Leadership team and board of trustees

This strategic work is the beginning process of the transition from Managing Director to CEO alongside Emma's transition to COO.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

London Outreach

Over the past year, we have established a more consistent way of building relationships and creating visibility for SGS in new environments. Across schools and college career fairs, events, and workshops, we have widened our outreach. This academic year, we have been delivering and attending events and outreach related days in Camden, Islington, Newham, Waltham Forest, Tower Hamlets and Westminster.

We attended Music Managers Forum, the annual We Make Camden Summit, had a stall and performers for Chalton Street Festival, and attended networking events with Camden Giving. We also attended Highbury Grove Careers Day in Islington, where we hosted talks and Q&A across different classrooms and year groups.

Going into 2025, we started to plan for our pilot Seeds Programme, prioritising young people from Islington aged 16-21. We developed a presence in Islington to perform effective outreach. We attended various career fairs and hosted talks across Westminster Kingsway college, City of London Academy Highbury Grove, Capital City College Holloway center and BCT Campus in Waltham Forest. We also hosted Sounds Out Loud, a music showcase and panel talk event situated in between the borough of Camden and Islington at FishTank Workshop Space.

The Short Sharp Shot Programme

The Short Sharp Shot Programme is a paid 8-week intense training programme, for young people aged 18-25 who are making a step into 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

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 2024-25, Cohort 9 in Spring and Cohort 10 in the Autumn of 2024.

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

Outcomes:

- Young Shoots x3
- AXS/AEG Festival Assistant x2
- 1 Finix Office Support Role x1
- Great cape x2
- Amplify U interns x 6
- Only Helix Work experience x3
- Music Week Awards - work experience opportunity x6
- Women in Music awards – work experience opportunity x6
- MMF Artist + Managers Awards – work experience opportunity x10

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

All Shoots are trained in professional standards, industry specific skills and software, interview and CV creation, given Peer-to-Peer sessions and mentoring sessions on a bespoke basis.

Shoots were attended exhibitions, festivals, conference, and theatre productions such as Beyond The Bassline: 500 Years of Black British Music Exhibition at the British Library, All Points East Festival, Hamilton the musical and UD Industry Takeover.

The Secondment Programme

Secondment and partnerships during 2024-25 were as follows (some of which have led to permanent employment:

- One Fiinix
- Pirate Studios
- Warner Music
- Wasserman
- LIVE & The LIVE Awards
- Youth Music
- Universal Amplify U
- Other Agency
- Beatnik Creative
- Sony 4th Floor
- Only Helix

Our partnership with Handle recruitment continued, offering guidance and support to our Short Sharp Shot, Young Shoots with specific sessions provided to our Alumni as part of our Alumni programmes.

Creatives Connect (Influencers Development Programme)

Creatives Connects supports individuals, community and cultural organisations with grant funding applications.

Across the reporting period, 9 were successful, securing a total of £202,385 in funding. These funds directly support community-led youth programmes, creative and professional development, staffing, and participant engagement across the UK.

From March 2024 to February 2025, we were unable to meet our submission target for the year. During this period, the NLPG application form was taken offline and redesigned, which required us to relearn the process and change our internal approach. In addition to this, the application website was unavailable for around five weeks (late summer 2025) due to technical issues, which delayed several submissions. These factors reduced the number of applications we were able to submit, but we have managed to maintain a reasonable success rate despite these challenges.

At the end of the reporting period:

- **9 applications were successful, raising £202,385.00**
- **6 applications are still awaiting outcomes**
- **5 applications were unsuccessful**

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Plans for 2025-26

Securing a permanent home for SGS is a priority.

SGS's core activities of London Outreach, the Short Sharp Shot and Young Shoots programme will be maintained.

Creatives Connect will be invested in and promoted.

Brand partnerships and PR programmes will be launched.

The Alumni programme will continue to be expanded. Particular attention will be given to the development of a Leadership Development programme, supporting our Alumni's personal and career progress.

The Green Print will continue to be developed with the aim of launching a pilot programme in the third quarter of 2025-26 subject to funding being secured. This will include looking at accreditations for our training programmes and a pilot scheme for SGS opening training activities at least one other location in England.

Financial review

Income raised for the year stable though significantly below budget.

Total income for the year was £776,147 (compared with £769,057 in 2023-24 and £465,598 in 2022-23). The budgeted income for the year was £939,300.

2023-24 was the second year of a three-year funding cycle as an Arts Council England NPO. The annual grant is £383,000.

Other significant funding of £50,000 per year from the Paul Hamlyn Foundation (currently in year 2) to cover core costs and £30,000 Do It Now enterprise grant.

A grant from The City Bridge Trust of £89,510 over two years) was awarded in March 2025 and would be taken forward into 2025-26.

Unrestricted funds of £87,819 were brought forward into 2024-25 and ended the year at £42,762.

Restricted funding of £65,736 was brought forward into 2024-25, primarily from the Sony Justice Impact Fund and Clore Leadership

Income from the Influencers Development Programme (Creative Connect) at £10,415 was significantly below the budget target of £79,000. 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 the system works successfully is now on track. Added to this, we had key staff absence due to personal circumstances which impacted our capacity. Additional resources to be added to the programme to aid it getting back on track from 2025-27.

Income from the Seconded Shoot programme was £93,353 against a budget of £144,000. This was a reflection of industry changes to talent development, with more opportunities being offered directly with the young person being on the company payroll rather than SGS's. This budget line is cost-neutral for SGS as income generated is restricted to associated secondment costs.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 unrestricted reserves at the end of 2024-25 were £42,762 (2023-24 £87,819 and 2022-23 -£53,590).

Restricted reserves were £65,294 (2023-24 £65,736 and 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 monitors its risk register which is reviewed by both the Board of Trustees and Finance and Governance Committees 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 G Mandel

Miss E Obianagha

Mr E Rich OBE

Miss L Thomas

Ms L N Loadsman

Mr F M Cade-O'Connor

(Resigned 6 September 2024)

Ms N C Ojomo

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.

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

Eunice Obianagha

[.Eunice.Obianagha.\(Dec 18, 2025 19:14:30 GMT\)](#)

Miss E Obianagha

Trustee

Date: 18/12/2025

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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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

Date:19/12/2025

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income and endowments from:							
Donations and legacies	3	464,435	203,112	667,547	531,107	113,161	644,268
Other trading activities	4	107,036	-	107,036	94,229	-	94,229
Investments	5	1,126	-	1,126	-	-	-
Other income	6	438	-	438	560	30,000	30,560
Total income		573,035	203,112	776,147	625,896	143,161	769,057
Expenditure on:							
Raising funds	7	5,806	-	5,806	3,000	-	3,000
Charitable activities	8	611,021	204,819	815,840	481,487	129,950	611,437
Total expenditure		616,827	204,819	821,646	484,487	129,950	614,437
Net income/(expenditure)		(43,792)	(1,707)	(45,499)	141,409	13,211	154,620
Transfers between funds							
		(1,265)	1,265	-	-	-	-
Net movement in funds	10	(45,057)	(442)	(45,499)	141,409	13,211	154,620
Reconciliation of funds:							
Fund balances at 1 April 2024		87,819	65,736	153,555	(53,590)	52,525	(1,065)
Fund balances at 31 March 2025		42,762	65,294	108,056	87,819	65,736	153,555

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		1,227		-
Current assets					
Debtors	15	34,063		15,735	
Cash at bank and in hand		91,615		163,531	
		125,678		179,266	
Creditors: amounts falling due within one year	16	(18,849)		(25,711)	
Net current assets			106,829		153,555
Total assets less current liabilities			108,056		153,555
The funds of the charity					
Restricted income funds	18	65,294		65,736	
Unrestricted funds	19	42,762		87,819	
		108,056		153,555	

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 2025.

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 18/12/2025

Eunice Obianaga
Eunice Obianaga (Dec 18, 2025 19:14:30 GMT)
Miss E Obianagha
Trustee

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(71,343)		142,987
Investing activities					
Purchase of tangible fixed assets		(1,699)		-	
Investment income received		1,126		-	
Net cash used in investing activities			(573)		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(71,916)		142,987
Cash and cash equivalents at beginning of year			163,531		20,544
Cash and cash equivalents at end of year			91,615		163,531

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	33,242	-	33,242	68,258	120	68,378
Grants	403,983	203,112	607,095	462,849	113,041	575,890
Donated goods and services	27,210	-	27,210	-	-	-
	<u>464,435</u>	<u>203,112</u>	<u>667,547</u>	<u>531,107</u>	<u>113,161</u>	<u>644,268</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
Arts Council England	383,000	-	383,000	383,000	11,500	394,500
Prism the Gift Fund	-	-	-	-	13,586	13,586
Charities Trust	-	-	-	-	77,012	77,012
The National Foundation for Youth Music	2,983	-	2,983	26,849	-	26,849
Clore Social Leadership	-	1,000	1,000	-	9,000	9,000
National Lottery	5,000	120,185	125,185	-	-	-
DINN - Enterprise grant	10,000	20,000	30,000	-	-	-
City Bridge Foundation	-	11,927	11,927	-	-	-
Paul Hamlyn Foundation	-	50,000	50,000	50,000	-	50,000
Other	3,000	-	3,000	3,000	1,943	4,943
	<u>403,983</u>	<u>203,112</u>	<u>607,095</u>	<u>462,849</u>	<u>113,041</u>	<u>575,890</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	<u>107,036</u>	<u>94,229</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,126</u>	<u>-</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Other income	438	-	438	560	30,000	30,560

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	5,806	3,000

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	451,894	372,907
Depreciation and impairment	472	1,386
Workshop expenses	172,660	83,956
Equipment hire and events	15,060	11,692
Other staff costs	11,386	-
Consultancy fees	4,350	29,550
	655,822	499,491
Share of support and governance costs (see note 9)		
Support	153,363	104,146
Governance	6,655	7,800
	815,840	611,437
Analysis by fund		
Unrestricted funds	611,021	481,487
Restricted funds	204,819	129,950
	815,840	611,437

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities

	2025 £	2024 £
Office expenditure	49,199	52,664
Marketing and event costs	26,307	8,548
Other costs	50,510	32,145
Professional Services	27,347	10,789
Governance costs	6,655	7,800
	<u>160,018</u>	<u>111,946</u>
Analysed between:		
Charitable activities	<u>160,018</u>	<u>111,946</u>

	2025 £	2024 £
Governance costs comprise:		
Other governance costs	4,475	4,992
Independent Examiners fee	1,494	1,440
Bank and interest charges	686	1,368
	<u>6,655</u>	<u>7,800</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,494	1,440
Depreciation of owned tangible fixed assets	472	1,386
	<u>1,966</u>	<u>2,826</u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	9	5
Trainees	13	22
	<u>22</u>	<u>27</u>
Total	<u>22</u>	<u>27</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	421,753	349,059
Social security costs	23,325	17,761
Other pension costs	6,816	6,087
	<u>451,894</u>	<u>372,907</u>

Total employment costs were £451,894 (2024: £372,907), which includes apprentice salaries of £221,947 (2024: £194,442).

The charity employed an average of 22 part time employees during the year (2024: 27) which equates to 15 full time employees (2024: 14).

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.

	2025 £	2024 £
Aggregate compensation	<u>171,421</u>	<u>165,017</u>

13 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 2025

14 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	10,440
Additions	1,699
	<hr/>
At 31 March 2025	12,139
	<hr/>
Depreciation and impairment	
At 1 April 2024	10,440
Depreciation charged in the year	472
	<hr/>
At 31 March 2025	10,912
	<hr/>
Carrying amount	
At 31 March 2025	1,227
	<hr/> <hr/>

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,961	1,156
Other debtors	27,818	12,339
Prepayments and accrued income	2,284	2,240
	<hr/>	<hr/>
	34,063	15,735
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	10,942	9,579
Trade creditors	926	10,446
Other creditors	760	1,286
Accruals and deferred income	6,221	4,400
	<hr/>	<hr/>
	18,849	25,711
	<hr/> <hr/>	<hr/> <hr/>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,816	6,087
	<hr/> <hr/>	<hr/> <hr/>

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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
City Bridge Foundation	-	11,927	(3,369)	-	8,558
NEST programme	(1,265)	-	-	1,265	-
Kingdom Collective / Relentless	1,200	-	(1,200)	-	-
Clore Leadership	2,330	1,000	(3,330)	-	-
Do It Now	-	20,000	(20,000)	-	-
Pirate Studios	-	120,185	(79,295)	-	40,890
Sony Justice Fund	63,471	-	(47,625)	-	15,846
Paul Hamlyn Foundation	-	50,000	(50,000)	-	-
	<u>65,736</u>	<u>203,112</u>	<u>(204,819)</u>	<u>1,265</u>	<u>65,294</u>
Previous year:	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>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 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.

Kingdom Collective / 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.

City Bridge Foundation

To develop and amplify youth voice and leadership on the challenges that limit young people's opportunities and careers in the creative industries. The funding will cover a programme coordinator, training and networking events and mentoring amongst other activities.

Do it Now

To fund SGS's Managing Director and Youth Coordinator to build employer relationships, mentor young people, manage the project, and share outcomes with industry stakeholders. To pay young people for participation in meetings, project development, and campaigns; offer fundraising and business development training to aspiring black artists. To provide training and mentoring to young people based on their customised learning and work plans.

Paul Hamlyn Foundation

The grant is to support Small Green Shoots and funding will contribute to staff and core delivery costs. Through the Youth Fund, the Foundation aims to give organisations stability, continuity, and flexibility of funding, to enable SGS to sustain, grow or prepare to grow your impact. PHF hopes this grant will give SGS the time and resources to develop according to the plans we laid out in our application, reflect on whether this is working, capture learning about this experience and help us decide what to do next.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	87,819	573,035	(616,827)	(1,265)	42,762
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	(53,590)	625,896	(484,487)	-	87,819

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,227	-	1,227
Current assets/(liabilities)	41,535	65,294	106,829
	42,762	65,294	108,056
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	87,819	65,736	153,555
	87,819	65,736	153,555

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21	Cash (absorbed by)/generated from operations	2025	2024
		£	£
	(Deficit)/surplus for the year	(45,499)	154,620
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,126)	-
	Depreciation and impairment of tangible fixed assets	472	1,386
	Movements in working capital:		
	(Increase)/decrease in debtors	(18,328)	8,862
	(Decrease) in creditors	(6,862)	(21,881)
		<hr/>	<hr/>
	Cash (absorbed by)/generated from operations	(71,343)	142,987
		<hr/>	<hr/>