

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL  
STATEMENTS OF  
GREEN SHOES ARTS C.I.O  
FOR YEAR ENDING 31 MARCH 2025

Green Shoes Arts C.I.O  
Chadwell Heath Community Centre  
255 High Road  
RM6 6AS

---

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Trustees present their report with the financial statements of the charitable organisation for the period ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice: 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) (effective 1 January 2019) issued in October 2019 by the Charity Commission.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Name**

Green Shoes Arts C.I.O

**Registered Charity number**

1197715

**Registered office**

Chadwell Heath Community Centre  
255 High Road  
Dagenham  
RM6 6AS

**Trustees**

Ruqaiya Asim  
Mark Hill (Treasurer)  
Rebecca Laughton  
Daniel Martin (Chair)  
Adam Njenga  
Councillor Ingrid Robinson  
Joseph Robert Kobina Siripi Quartson

**Staff**

Kirsty Cherrett	Creative Programmes Manager
Sam Miller	Artistic Director
Lotte Sartain	Creative 4 Life Project Manager

**Independent Examiner**

Holy Brook Associates Ltd  
Curious Lounge, 20 Tudor Road  
Reading  
RG1 1NH

**Bankers**

Co-operative Bank PLC  
Business Direct, P.O. Box 250  
Skelmersdale  
WN8 6WT

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Objectives and Activities**

The objects of Green Shoes Arts (GSA) as set out in its governing document are:

- (1) To advance, improve, develop and maintain public education in, and appreciation of, the arts in all its aspects by any means the Trustees see fit, including through workshops and the provision of a youth theatre.
- (2) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the use of art therapy and art-based projects.

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 re-assignment; 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).

**Guidance on Public Benefit and Decision Making**

We regularly review our aims, objectives and activities. This review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

GSA's governing document lays out the parameters for who the organisation will work to benefit, and the work it delivers to do this. This information forms the basis for strategy documents, outlined by senior management and approved by the board. This document is referred to before project proposals are suggested.

In determining whether GSA should carry out a project or work with a group of people, the staff discuss each opportunity in consultation with existing participants. These findings are then presented to the Board of Trustees during quarterly meetings.

These decisions are framed through a series of questions and criteria, all in regard to the public benefit and the ability of GSA to continue to operate effectively:

- Does the project benefit the people of Barking & Dagenham and the surrounding area?
- Is there a clear and demonstrable need for this project, evidenced through conversations with participants and community members?
- Does the project work with people who would not normally have access to this activity through any other means?
- Will the project improve participants' quality of life, employability skills, mental or physical health, or general wellbeing?

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

- Are the people who will benefit from this activity in any sense vulnerable or disadvantaged, either through social exclusion or deprivation, or because of mental health issues, physical disability, or any other reason?
- Is the cost of carrying out the work and the impact on staff's capacity reasonably balanced in terms of the amount of people that the activity will benefit?
- Can the costs of carrying out the work be reclaimed to ensure that the charity remains financially robust?
- Does the work fit within our charitable purposes?
- Do partner organisations have necessary policies in place to ensure the safeguarding of participants?
- Do partner organisations have charitable purposes which align with the charitable purposes of GSA?

### **Achievements and Performance**

The 2024/25 year saw Green Shoes Arts continue to enhance our core activities; work with new funders to deliver numerous additional projects; collaborate with multiple organisations and charities; employ facilitators from across the borough of Barking and Dagenham (and beyond); develop our strategic goals; and — most importantly — engage with thousands of participants.

Our charitable objectives were met across our activities, including:

- Creative for Life / Creative Cafe
- Young Actors Club
- Performance Academy
- Two HAF (Holiday Activities and Food) programmes, entitled 'Food for the Soul'
- London Youth summer workshops
- Valance House Museum 'Beyond the Easel'
- Inspiring Futures ACE (Arts Council England) Place-based Partnership 'Our House'
- Compass Wellbeing

To achieve these projects, we worked with multiple funders, including:

- Neighbourhood Community Infrastructure Levy
- Arts Council England
- Holiday Activities and Food (Department for Education)
- London Youth
- Comic Relief
- Valance House Museum
- Fidelity International

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

Core funding, as always, remained a challenge; most funding was restricted to specific activity. However, the charity made strides in diversifying its income stream through corporate sponsorship, such as securing £5k in core funding from Fidelity International. Unfortunately, despite the best efforts of staff and Trustees, the overall success of this approach was less than had been hoped.

The Trustees also continued to develop Green Shoes Arts strategically by:

- Expanding our Disability and Social Inclusion sub-committee
- Continuing to develop our relationships with the Local Authority
- Conducting annual staff reviews and placing well-being at the heart of these
- Enhancing our social media presence through empowering our younger participants to create and manage content
- Conducting our usual quarterly board meetings as well as regular sub-committee meetings
- Holding the annual 'away-day' to help further streamline our strategy
- Continuing to develop our goal of achieving consistent core funding by becoming a National Portfolio Organisation
- Consulting with marketing specialists to enhance the charity's profile

Throughout the year, the Trustees and staff continued to develop relationships with multiple organisations and charities with a view to increasing our scope, helping to achieve our strategic goals, improving our practice, and improving the practice of others. Collaborations included:

- Children and Young People's Provider's Forum
- Social Prescribing Community Chest
- Arts Council England
- BD Giving LGBT+ Visibility
- Barking and Dagenham Council
- The Working Collective
- Questors Youth Theatre
- Love for Life
- National Theatre Connections
- Coda Dance
- Barking Enterprise Centre

Despite these fruitful collaborations, the charity running numerous funded activities, and sound strategic goals, it became clear to the Trustees towards the year-end that the long-term future of Green Shoes Arts was under threat. This was due to the increased challenge of securing core funding and Arts Council England's decision to delay National Portfolio Organisation allocation until 2028 — a significant blow to our goals. Given this, a 'Survival Strategy' was outlined in April 2025 and agreed upon by Trustees and staff. This included a greater push for public and corporate funding, focussing our efforts on core activities, submitting emergency grant applications to Arts Council England, diversifying funding streams to include earned income (such as NHS contract work), and collaborating with the local authority to source additional opportunities. The survival strategy included the following timeline:

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

April 2025: Submit emergency grant applications; explore donor campaign  
April–May 2025: Engage LA (Local Authority) and VCSE (Voluntary, Community and Social Enterprise); develop earned income pilots  
May–June 2025: Refine and market offers  
June–July 2025: Assess survival; prepare for closure if needed  
Aug–Dec 2025: Focus on income generation or managed closure

Whilst we were successful in some of these strategies, such as earned income and collaborating with the local authority (including support from MP for Dagenham and Rainham, Margaret Mullane), it was evident in the late summer of 2025 that Green Shoes Arts was still facing significant challenges and was not going to be assisted by Arts Council England — despite Barking and Dagenham being named as one of their ‘Priority Places’.

Consequently, the Trustees reviewed the financial position of the charity and its future funding prospects. Based on this review, the Trustees concluded that the charity was no longer a going concern. The Trustees therefore intend to manage an orderly wind down of the charity’s activities, settle outstanding liabilities as they fall due, and distribute any remaining assets in accordance with the charity’s governing document. These financial statements have been prepared on a basis other than going concern, as set out in the accounting policies.

### **Structure, Governance and Management**

#### **Remuneration**

The company operates a remuneration policy whereby salaries for all directly employed staff are benchmarked against salary levels in the sector on an annual basis and any increases are calculated to account for the financial performance of the organisation.

The average employee headcount during the financial year was five and the average number of employees (full-time equivalent) was three. No employees earned in excess of £60,000 and the total remuneration paid to the key management personnel during the year was £81,371 (2024: £78,213). During the period the Trustees received no remuneration.

The organisation was originally established as a Community Interest Company, incorporated on 5 January 2009. In order to more closely reflect the nature of the organisation’s work, it was registered as a Charitable Incorporated Organisation on 31 January 2022. The charity was established under a Memorandum of Association which established the objects and powers of the CIO and is governed under its Articles of Association. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

#### **Trustee selection methods**

Trustees are recruited in regard to their position in the local community, their specific skill set, and/or their direct knowledge and experience of the CIO’s work. Two Trustees are current participants. Trustees are required to supply a list of their skills and experience and are assigned to sub-committees in order to focus on specific areas of concern, for e.g. Finance, Safeguarding, or Health & Safety. We have introduced three-year terms for Trustees, with voting in place both for new Trustees’ appointment and to make decisions on continuation of those Trustees who wish to continue after their term.

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Organisational structure and management**

The Trustees delegate the day-to-day management of the company to the key management personnel, currently the Artistic Director and Creative Programmes Manager. The Trustees are responsible for ensuring that management staff's decisions are in accordance with the company's objects and legal framework. Long-term organisational strategy is the joint responsibility of the Trustees and the management staff. Trustees are responsible for ensuring that this strategy is in accordance with the company's objects, and for overseeing the effectiveness of this strategy. Trustees may be appointed at any time. New Trustees are provided with an induction pack outlining their roles and responsibilities as Trustees of the charity. They are provided with and are required to read the company's governing documents and policy documents. Trustees meet on a quarterly basis.

**Related Parties**

Green Shoes Arts uses CHCC to deliver workshop activities and as office space. CHCC is owned by LBBB. While LBBB have funded GSA in the past for specific projects, they hold no controlling interest in the charity. GSA pays rent to LBBB to use studio and office space at CHCC. The charity has a commercial rolling three year lease contract with CHCC, which was renewed in October 2021, and all transactions are carried out at arm's length.

**Financial Review**

*Principal funding sources:*

Green Shoes Arts C.I.O received income of £161,063 (2024: £188,676) in the period, of which £159,493 (2024: £169,146) represented restricted funding, relating to the Children in Need £7,598, Arts Council England £26,519, London Borough of Barking & Dagenham £20,000, Jack Petchey Foundation £1,800, Comic Relief C4L Fund £47,484, Compass Wellbeing £36,445, Valence House Museum £8,731, London Youth Summer Programme £4,000, Kingsley Hall Singing £1,200 and Community Music Service £2,820. Expenditure in the year totalled £181,756 (2024: £182,947) of which £177,682 (2024: £156,850) related to restricted project funding.

*Funds available:*

The reserves held at 31 March 2025 are £70,855 (2024: £91,548). This includes unrestricted funds of £40,165 (2024: £33,855).

The Trustees took the hard decision to close the charity at the end of 2025 and all activity has now ceased.

**Reserves policy**

The Reserves Policy aims to maintain reserves at the minimum level required to manage risk, support organisational resilience and enable investment in development. This supports strategic financial management and accountability. The reserves policy is reviewed at least annually by the Board of Trustees.

The charity's reserves will ensure that the charity has the ability to manage unforeseen events that affect its financial health and not to fall below the level that would put the charity at risk of demise, or breach of the law or its obligations. The Trustees have set a target reserve level with a minimum target of three months' expenditure and an additional three months' salary for the Artistic Director to be used to secure funds to continue the operation of the charity should the charity be near insolvency, or to be used should the charity be required to wind-up in a legally responsible manner. This level has been calculated at £33,000. As of 31 March 2025, unrestricted reserves were in line with the reserves policy.

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Risk management**

The Board of Trustees, with the Artistic Director and the staff team, keep organisational risk under review and mitigate risk with a range of measures including: insurance, planning, performance monitoring, policies and procedures. A Corporate Risk Register for the monitoring of strategic risk is being prepared by the Board and will be reviewed annually. Programmes are mainly run with funding secured in advance to ensure that any income risk is well managed. Residual risk is assessed and informs the Reserves Policy, which includes financial and non-financial risks. To meet contractual and legal obligations and deliver operational objectives, the Board agrees the broad annual programme, plans and budget, and monitors performance during the year. The Trustees have identified the following to be the key risks to the organisation along with the mitigating actions to be undertaken:

<b>Risk</b>	<b>Mitigating Action</b>
Funding of the Organisation	GSA will continue to develop the programme in a way that diversifies its income from a range of funders including trusts & foundations, statutory funders and earned income from consultancy. We aim for all project funding to contain an element to cover core costs. Close monitoring of reserves by the Board and a clear Reserves Policy helps to build investment potential with targets for building reserves for key purposes. The Board have appointed a Treasurer (Trustee role) to support the Artistic Director in managing funds including close cost control. The Business Plan is currently being developed and will incorporate an Income Generation Strategy for continual securing of funds.
Loss of Key Staff	GSA will aim to invest in its staff and consider succession planning and resilience in its policies and processes including a Business Continuity Plan. We offer an appropriate level of salary and flexible working arrangements. Salaries are benchmarked across the sector and staff receive above statutory minimum annual leave entitlements. Annual training budgets provide continual CPD. Role design considers succession planning and legacy. Documentation of processes and projects enable smooth transition between staff for successful handover/team working. Clear recruitment processes and a recruitment policy ensures quality replacements when required.
Safeguarding and Health & Safety	The organisation has appropriate Safeguarding Policies and highly experienced, well-trained staff. Using advice from other local experts including the CVS, local Council and Board members in highly skilled professions such as law, finance, marketing, and local Council, the policy incorporates safer recruitment processes for staff, volunteers, trustees and contractors. Training and DBS checking is repeated every 3 years at a minimum. All core staff receive appropriate Safeguarding, Mental Health First Aid, and Trauma-informed Practice training. All activities are risk assessed and appropriate mitigating actions are incorporated in line with the organisation's Health & Safety Policy



**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

Staff wellbeing & management of remote working	The organisation has office premises at Chadwell Heath Community Centre and staff work from home or in remote locations in the community with limited supervision. GSA holds a Flexible Working Policy that guides staff in safe working practices which includes regular daily contact with team members to ensure their location & safety is known. The Board plans to issue an annual Staff Wellbeing Survey that enables staff to anonymously report on their wellbeing and job satisfaction. The Board and Executive discuss results in order to implement additional measures to support staff. The Board & Artistic Director continue to monitor staff performance through regular staff supervision. Staff are able to receive clinical supervision with a qualified suitable therapist, or to be reimbursed for external sessions with a therapist.
--	--

**Future Plans**

Due to the refocusing of GSA's main funders, the charity found itself without funds to run its major programmes, as alternative funders could not be sourced. Therefore, the Trustees took the hard decision to close the charity at the end of 2025. All debts and liabilities were extinguished before the cessation of activities.

**ON BEHALF OF THE  
BOARD:**



**Daniel Martin**

Chair

27<sup>th</sup> April 2026

**GREEN SHOES ARTS C.I.O**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Statement of Trustees Responsibilities**

The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles) and applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Section A Independent Examiner's Report**

**Report to the trustees/  
members of** Green Shoes Arts CIO

<b>On accounts for the year ended</b>	31 <sup>st</sup> March 2025	<b>Charity no</b>	1197715
---	-----------------------------	-------------------	---------

**Set out on pages** 1-2

**Respective responsibilities  
of trustees and examiner** The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement** My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent  
examiner's statement** In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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 accounts to be reached.

Signed:



Date: 28<sup>th</sup> April 2026

Name: Rachel Eden

Relevant professional  
qualification(s) or body

FCMA (Fellow of the Chartered Institute of Management Accountants)

Address:

Holy Brook Associates, Curious Lounge, 1st Floor, Pinnacle Building,  
Tudor Road, Reading, England,  
RG1 1NH

## Section B

## Disclosure

NONE

GREEN SHOES ARTS C.I.O

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

				31.3.25	31.3.24
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£
<b>INCOME</b>					
Donations	2	405	2,684	3,089	1,762
Charitable activities	3	1,165	156,809	157,974	186,914
<b>Total income</b>		1,570	159,493	161,063	188,676
<b>EXPENDITURE</b>					
Charitable activities	4	4,167	177,589	181,756	182,947
<b>Total expenditure</b>		4,167	177,589	181,756	182,947
<b>NET (EXPENDITURE) / INCOME</b>		(2,597)	(18,096)	(20,693)	5,729
<b>Transfers between funds</b>		8,814	(8,814)	-	-
<b>NET MOVEMENT IN FUNDS</b>		6,217	(26,910)	(20,693)	5,729
<b>RECONCILIATION OF FUNDS</b>					
<b>Funds Brought forward</b>		33,855	57,693	91,548	88,533
<b>TOTAL FUNDS CARRIED FORWARD</b>		40,072	30,783	70,855	91,548

There are no recognised gains or losses other than those included above. The results shown above relate to continuing activities.

The income and expenditure are measured under the historical cost convention.

The accompanying notes form part of these financial statements

**GREEN SHOES ARTS C.I.O**  
**BALANCE SHEET**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

REGISTERED CHARITY NUMBER: 1197715

		2025	2025	2025	2024
	Not es	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	8	-	-	-	458
<b>CURRENT ASSETS</b>					
Amounts owed within one year	9	1,332	-	1,332	1,226
Cash at bank and in hand		40,013	30,893	70,906	128,210
		41,345	30,893	72,238	129,436
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	10	(1,273)	(110)	(1,383)	(38,346)
<b>NET CURRENT ASSETS</b>		40,072	30,690	70,855	91,090
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		40,072	30,783	70,855	91,548
<b>NET ASSETS</b>		40,072	30,783	70,855	91,548
<b>FUNDS</b>	12				
Unrestricted Funds					
Restricted Funds				40,072	33,855
				30,783	57,693
<b>TOTAL FUNDS</b>				70,855	91,548

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charity keeps accounting records that comply with the Charities Act (2011) and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Charities Act relating to financial statements, so far as applicable to the charity.

**GREEN SHOES ARTS C.I.O**  
**BALANCE SHEET**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

---

These financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice '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) issued in October 2019 by the Charity Commission;

The financial statements were approved by the Board of Trustees on 27<sup>th</sup> April 2026 and were signed on its behalf by:



Daniel Martin  
Chair

The accompanying notes form part of these financial statements

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1. CHARITY INFORMATION AND ACCOUNTING POLICIES**

**Charity Information**

The charity is a charitable incorporated organisation and is registered with the Charities Commission in England and Wales.

Registered charity number 1197715

Registered Office:

Chadwell Heath Community Centre

255 High Road

RM6 6AS

**Basis of preparing the financial statements**

The financial statements have been prepared on a basis other than that of a going concern.

Following a review of the charity's financial position and future funding prospects, the trustees consider that there is no realistic prospect that the charity will continue its activities beyond the short term. The trustees therefore intend to wind up the charity in an orderly manner.

Accordingly, the financial statements have been prepared on a break-up basis, with assets stated at the lower of their carrying amount and estimated realisable value, and with liabilities recognised to reflect any unavoidable costs arising from the wind-down of the charity.

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the requirements of Charities Statement of Recommended Practice (FRS102). The presentation currency used in the accounts is pounds sterling.

**Cash flow statement**

The Trustees have taken advantage of the exemption in Charities SORP (FRS102) from including a cash flow statement in the financial statements on the grounds that the charitable organisation is small.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charitable organisation is legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary Income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

**Government Grants**

Grants, including government grants, are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The pension costs charged against income represent the amount of contributions payable to the scheme in respect of the accounting period.

Costs charged to a restricted fund relate to the activities undertaken to further the specific charitable purposes the fund was established to support. These costs include both direct and support costs associated with the activities undertaken by the restricted funds. Support costs are allocated based on agreed allowances from funders.

Expenditure attributable to the restricted fund may still be charged to it even if there is an insufficient balance on that fund at the time. However, expenditure should only be charged to a restricted fund in deficit when there is a realistic expectation that future income will be received to cover the shortfall, for example when a decision has been made to invite donations to that restricted fund.

**Operating Leases: the charitable organisation as lessee**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.



**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1. COMPANY INFORMATION AND ACCOUNTING POLICIES continued**

**Tangible fixed assets**

The company's threshold for capitalisation is £200. Expenditure below this value, on items that may be considered fixed assets, is written off to revenue account as the Trustees consider that the administration cost of capitalisation outweighs any benefit to the user of these accounts.

Computer Equipment with a value in excess of £200 are depreciated over their anticipated useful life of 3 years.

Fixtures and Fittings with a value in excess of £200 are depreciated over their anticipated useful life of 4 years.

**Taxation**

The charitable company is exempt from corporation tax on its charitable activities.

**Defined Contribution Pension**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts that are not paid are shown in creditors as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in an independently administered funds.

**Debtors**

Trade debtors, prepayments and other debtors are valued at the amount paid in respect of future accounting periods.

**Cash at bank and in hand**

Cash at bank and in hand include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or openings of the deposit or similar account.

**Creditors**

Trade creditors, accruals and other creditors are recognised when there is an obligation at the year-end as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of settlement can be estimated reliably.

**Financial Instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable organisation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Provision is made in the majority of restricted funding streams for management and administration costs. These costs are borne within unrestricted funds and then an appropriate allocation is made in accordance with the funding agreement.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**2. DONATIONS**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>31.3.25 Total £</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>31.3.24 Total £</b>
Individual Donations	-	-	-	-	-	-
Co-Op Community Scheme	-	-	-	-	1,762	1,762
The Big Give Trust	<b>405</b>	-	<b>405</b>	-	-	-
Fidelity Bank	-	<b>2,684</b>	<b>2,684</b>	-	-	-
	<b>405</b>	<b>2,684</b>	<b>3,089</b>	-	1,762	1,762

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31.3.25</b>			<b>31.3.24</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restrict ed</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Borough of Barking & Dagenham	-	20,000	20,000	1,135	22,814	23,949
Arts Council England	-	26,519	26,519	-	2,181	2,181
National Lottery Community Fund	-	-	-	-	1,500	1,500
Jack Petchey Foundation	-	1,800	1,800	-	1,800	1,800
Serpentine Gallery	-	-	-	110	500	610
Children in Need	-	7,598	7,598	-	33,709	33,709
Comic Relief	-	47,484	47,484	15,000	92,130	107,130
Neighbourhood Fund (NCIL)	-	-	-	-	10,000	10,000
Social Change Community Chest	-	-	-	2,760	-	2,760
Big Ideas Company	-	-	-	-	750	750
Albert Hunt Foundation	-	-	-	-	2,000	2,000
Compass Wellbeing	-	36,445	36,445	-	-	-
Valence House Museum	-	8,731	8,731	-	-	-
London Youth Summer Programme	-	4,000	4,000	-	-	-
Community Music Service	-	1,020	1,020	-	-	-
Kingsley Hall Singing	-	1,200	1,200	-	-	-
Workshop Fees	1,165	2,012	3,177	525	-	525
	<b>1,165</b>	<b>156,809</b>	<b>157,974</b>	<b>19,530</b>	<b>167,384</b>	<b>186,914</b>

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**4. ANALYSIS OF EXPENDITURE**

	<b>31.3.25</b>			<b>31.3.24</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>Charitable activities</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salary related costs	<b>300</b>	<b>113,903</b>	<b>114,203</b>	11,403	103,802	115,205
Consultancy Costs	<b>1,875</b>	<b>1,950</b>	<b>3,825</b>	-	2,770	2,770
Rent and rates	<b>-</b>	<b>6,600</b>	<b>6,600</b>	3,300	3,300	6,600
Insurance	<b>128</b>	<b>1,544</b>	<b>1,672</b>	1,543	-	1,543
Artistic Programme	<b>974</b>	<b>45,613</b>	<b>46,587</b>	305	42,377	42,682
Office cost and admin	<b>432</b>	<b>2,079</b>	<b>2,511</b>	2,010	128	2,138
Staff Training	<b>-</b>	<b>1,152</b>	<b>1,152</b>	-	1,503	1,503
Independent examiner's fees	<b>-</b>	<b>612</b>	<b>612</b>	504	-	504
Accountancy, payroll and HR support costs	<b>-</b>	<b>4,136</b>	<b>4,136</b>	1,618	2,970	4,588
Trustee expenses	<b>-</b>	<b>-</b>	<b>-</b>	191	-	191
Depreciation of tangible fixed assets	<b>458</b>	<b>-</b>	<b>458</b>	5,223	-	5,223
	<b>4,167</b>	<b>177,589</b>	<b>181,756</b>	26,097	156,850	182,947

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**5. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:

	<b>31.3.25</b>	31.3.24
	<b>£</b>	£
Depreciation – owned assets	<b>458</b>	5,223
Operating Leases - property	<b>6,600</b>	6,600
Independent examiner's fees	<b>612</b>	504

**6. TRUSTEES' REMUNERATION AND BENEFITS**

None of the Trustees received any remuneration or other benefits for the year ended 31 March 2025 (31 March 2024: nil). There were Trustee expenses totalling £nil paid during the period (2024: £191).

**7. STAFF COSTS**

	<b>31.3.25</b>	31.3.24
	<b>£</b>	£
Wages and salaries	<b>107,162</b>	108,252
Social security costs	<b>3,826</b>	3,768
Pension contributions	<b>3,215</b>	3,185
	<b>114,203</b>	115,205

The average number of full time equivalent employees during the year was 2.29 (2024: 2.48). The average head count of employees during the year was 4.75 (2024: 4.75).

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**8. TANGIBLE FIXED ASSETS**

	Computer Equipment	Fixtures & Fittings and Equipment	Total
	£	£	£
<b>COST</b>			
Opening Cost at 1 April 2024	14,670	4,666	19,336
At 31 March 2025	14,670	4,666	19,336
<b>DEPRECIATION</b>			
Opening Depreciation at 1 April 2024	14,212	4,666	18,878
Charge for the year	458	-	458
At 31 March 2025	14,670	4,666	19,337
<b>NET BOOK VALUE</b>			
At 31 March 2025	-	-	-
At 31 March 2024	458	-	458

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade debtors	-	-
Other debtors	1,332	1,226
	1,332	1,226

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade Creditors	110	693
Accruals	612	504
Other Creditors	661	704
Income in Advance	-	36,445
	1,383	3,350

**11. PENSION COMMITMENTS**

GSA operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the organisation in an independently administered fund. The pension cost charge represents contributions payable by the charitable organisation to the fund and amounted £3,215 (2024: £3,185). Contributions totalling £661 (2024: £704) were payable to the fund at the reporting date and are included in other creditors.

**12. MOVEMENT IN FUNDS**

	At Conversion 1.04.2024	Incoming Resource	Resources Expended	Net movement in funds	Transfer between funds	At 31.3.25
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General fund	33,855	1,570	(4,167)	(2,597)	8,814	40,072
	33,855	1,570	(4,167)	(2,597)	8,814	40,072
<b>Restricted funds</b>						
Children in Need	10,511	7,598	(18,109)	(10,511)	-	-
NCIL Youth Theatre	816	112	(928)	(816)	-	-
Global Fund for Children	3,835	-	-	-	(3,835)	-

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**12. MOVEMENT IN FUNDS - continued**

	At Conversion 1.04.2024	Incoming Resource	Resources Expended	Net movement in funds	Transfer between funds	At 31.3.25
	£	£	£	£	£	£
Jack Petchey Foundation	1,209	1,800	(1,807)	(7)	-	1,202
LBBD Arts Award	5,424	-	(1,458)	(1,458)	(3,966)	-
Comic Relief C4L Fund	29,924	47,584	(77,508)	(29,924)	-	-
NCIL Diverse Communities	3,257	-	(3,257)	(3,257)	-	-
Co-Op C4L Fund	726	-	(726)	(726)	-	-
Albert Hunt Foundation	2,000	-	(2,000)	(2,000)	-	-
HAF	(9)	2,820	(2,811)	9	-	-
ACE Small Project Grant	-	26,519	(21,250)	5,269	-	5,269
Creative Cafe	-	12,684	(3,501)	9,183	-	9,183
Creative Minds	-	36,445	(23,580)	12,865	-	12,865
Our House	-	5,000	(7,736)	(2,736)	-	(2,736)
Community Chest	-	5,000	-	5,000	-	5,000
Kingsley Hall Singing	-	1,200	(1,200)	-	-	-
London Youth Summer Programme	-	4,000	(4,000)	-	-	-
Valence House Museum	-	8,731	(7,718)	1,013	(1,013)	-
	<b>57,693</b>	<b>159,493</b>	<b>(177,589)</b>	<b>(18,096)</b>	<b>(8,814)</b>	<b>30,783</b>
<b>TOTAL FUNDS</b>	<b>91,548</b>	<b>161,063</b>	<b>(181,756)</b>	<b>(20,693)</b>	<b>-</b>	<b>70,855</b>

All transfers between funds relate to approved unrestricted reserve contributions.

**Transfers from Restricted Funds**

Provision is made in the majority of restricted funding streams for management and administration costs. These costs are borne within unrestricted funds and then an appropriate transfer is made in accordance with the funding agreement on an annual basis.



**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**12. MOVEMENT IN FUNDS - continued**

**Purpose of Significant Restricted Funds**

**Children in Need Fund:**

This fund works with a wide variety of children and young people aged up to 18 including a number of participants with a range of additional needs, providing dance and drama activities along with opportunities for socialisation.

**Comic Relief C4L Fund:**

Creative 4 Life provides mixed creative arts activities for adults with mental health issues, as well as external trips, opportunities to engage with partner organisations, and outreach activities.

**ACE Small Project Grant**

This grant was towards staffing and activity on the charities youth programmes.

**Creative Cafe**

Creative Café offers drop in sessions for participants to engage in craft and arts, for their enjoyment and mental wellbeing.

**Creative Minds**

Creative Minds is a project working with young people with additional needs and neurodiversity

**13. RELATED PARTIES**

Green Shoes Arts uses CHCC to deliver workshop activities and as office space. CHCC is owned by LBBD. While LBBD have funded GSA in the past for specific projects, they hold no controlling interest in the charity. GSA pays rent to LBBD to use studio and office space at CHCC. The charity has a commercial rolling three year lease contract with CHCC, which was renewed in October 2021, and all transactions are carried out at arm's length.

**14. OPERATING LEASE**

	<b>31.3.25</b>	<b>31.3.24</b>
The total of future minimum lease payments under non-cancellable operating leases are:	<b>£</b>	<b>£</b>
Due within one year	-	<b>3,300</b>
Due after one year and before five years	-	-

**GREEN SHOES ARTS C.I.O**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025 CONTINUED**

**15. PRIOR YEAR NET ASSETS FUNDS**

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
<b>FIXED ASSETS</b>				
Tangible Assets	10	458	-	458
<b>CURRENT ASSETS</b>				
Debtors	11	1,226	-	1,226
Cash at Bank & In Hand		33,379	94,831	128,210
<b>CREDITORS</b>				
Amounts Falling Due Within One Year	12	(1,208)	(37,138)	(38,346)
<b>NET CURRENT ASSETS</b>		33,397	57,693	91,090
<b>NET ASSETS</b>		33,855	57,693	91,548
<b>FUNDS</b>				
Unrestricted Funds	13			33,855
Restricted Funds	13			57,693
<b>TOTAL FUNDS</b>				<b>91,548</b>

**16. NON-GOING CONCERN BASIS**

These financial statements have not been prepared on a going concern basis. Following the year end, the trustees determined that the charity does not have sufficient secured future income to continue its activities. The trustees expect that the charity will settle its liabilities in full and wind up its affairs in an orderly manner. The accounts therefore reflect the estimated realisable value of assets and include provision for costs directly attributable to the closure of the charity.