

GREEN SHOOTS TRUST

**Report and Financial Statements
for the Year Ended 31st March 2026**

Charity Number: SC048648



Trustees' Report

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2026. Charity status was awarded on 23rd August 2018 at which point the assets of Green Shoots Fund were transferred to the Charity. These Accounts are for the year from 1st April 2025 to 31st March 2026. The financial statements have been prepared in accordance with the accounting policies set out in this document and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 published on 16th July 2014. The accounts were approved at the Annual General Meeting held on 22nd June 2025.

Charity Trustees

Mrs. Madeline Thurlow
Mr. Ken Elliott

Independent Examiner

Mr. Ian Finlayson CA
Corsee House
3, High St.
Banchory AB31 3RP

Bankers

Bank of Scotland
Business Banking
PO Box 1984
Andover, Hants SP10 9GZ

Principal Office

St. Ternan's Episcopal Church
High St.
Banchory AB31 5TB

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Objectives and Activities

The organisation is the legacy project of the late Rev. Lisa Eunson. Children and families ministry was one of her greatest joys, and as such, the trust was established with two key objectives:

- i) To give all children the chance to reflect on matters of faith, social action and their place in the world;
- ii) To make St Ternan's Episcopal Church, Banchory into a centre of excellence for the nurture of children in the Christian Faith.

In order to facilitate these objectives, the Trust was established to fund a part-time children and family ministry post. The incumbent worked through St. Ternan's, with local schools, through young family gatherings, and throughout the Banchory and surrounding communities. The detailed programme was developed between the Trustees, the St. Ternan's Rector and the incumbent family minister. The incumbent terminated her employment, as planned, on June 30th, 2020, and was not replaced. The remaining Green Shoots funds is being used in alternative ways, consistent with the Trust Deeds.

Within Church life, the work of the Trust involves seeking for best practice in Crèche, Sunday School, Youth Ministry and All Age/Family worship. We also seek to connect young families in the Church into wider, intergenerational circles of care.

Within the wider community, the work involves supporting Schools as they seek to provide high quality Religious Moral Education (RME) and collective worship, catering for students of all faiths and none.

Green Shoots is about creating a family of worship. We lead our children by example, making meaningful connection and listening to the voices of tomorrow.

Financial Review

For the year ending 31st March, 2026 the Trust incurred a financial deficit of £500.

The principal source of income for the Charity was legacies and donations. The assets transferred into the Charity was the net amount of legacies and donations less costs of the Green Shoots Fund that accrued from July 2017 until the creation of the Charity. The Charity has ceased fund raising activities.

Investment Policy and Performance

The Charity invests surplus funds in low risk deposit accounts with FCA regulated financial institutions in the UK. If required funds are spread across financial institutions to ensure risk of loss is managed.

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Risk Management

As the Charity is dependent on voluntary income to carry out its purpose, risk arises on income decreasing in future years. The Charity regularly engages the trustees and the Vestry of St. Ternan's Episcopal Church on operational and financial affairs.

In accordance with Scottish Episcopal Church guidelines individuals are subject to review under the Disclosure Scotland to ensure vulnerable parties within the Charity are protected.

Our Data Protection practice is compliant with the measures recommended by the Scottish Episcopal Church.

Plans for the Future

The Trustees are currently reviewing future opportunities for the Trust.

Structure, Governance and Appointment of Trustees

Governing Document

The Trust is a registered Charity, number SC048648 and is administered in accordance with the Trust Deeds.

Appointment of Trustees

The trustees named above were appointed through the Trust Deed, and intend to continue in this post for the duration of the activity.

Trustees' Responsibilities in Relation to the Financial Statements

The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 22nd April 2026:



Madeline Thurlow



Ken Elliott

April 22nd, 2026

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Independent Examiner's Report to the Trustees of The Green Shoots Trust

I report on the accounts of the Charity for the year ended 31st March 2026 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;have not been met, or;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:	Ian Finlayson
Relevant Professional qualification / professional body:	CA
Address:	Banchory
Date:	12 th April 2026

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Statement of Financial Activities

Year ended 31st March 2026

		Unrestricted Funds 2026	Restricted Funds 2026	Endowment Funds 2026	Total Funds 2026	Total Funds 2025
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	1	0	-	-	0	-
Charitable activities	2	0	-	-	0	-
Investments	3	0	-	-	0	-
Total income		0	-	-	0	
Expenditure on:						
Raising funds	4	0	-	-	0	-
Charitable Activities		500	-	-	500	5004
Other		0	-	-	0	0
Total expenditure		500	-	-	500	5004
Net income / (expenditure)		(500)	-	-	(500)	(5004)
Transfers between funds		-	-	-	-	-
Other recognised gains / (losses):						
Depreciation		0	-	-	0	0
Net Movement in Funds		(500)	-	-	(500)	(5004)
Reconciliation of funds:						
Total funds brought forward		7537	-	-	7537	8037
Total funds carried forward		7537	-	-	7537	8037

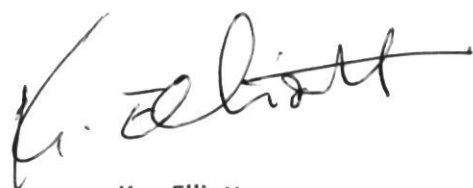
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Balance Sheet

At 31st March 2026

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets						
Tangible assets		0	-	-	0	-
Total Fixed Assets		0	-	-	0	-
Current Assets						
Stocks		0	-	-	0	-
Debtors		0	-	-	0	-
Cash at bank and in hand		7537	-	-	7537	8037
Total Current Assets		7537	-	-	7537	8037
Current Liabilities						
Falling Due within one year		0	-	-	0	-
Net Current Assets		7537	-	-	7537	8037
Net Assets		7537	-	-	7537	8037
The Funds of the Charity						
Endowment Funds	7			-	-	-
Restricted Funds			-		-	-
Unrestricted Funds: General		7537			7537	8037
Unrestricted Funds: Designated		-			-	-
Total Charity Funds		7537	-	-	7537	8037

The accounts were approved by the trustees on 22nd April 2025:



Ken Elliott



Madeline Thurlow

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Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund accounting

The Charity only operates unrestricted funds.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the Charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Incoming Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations are recognised when they are received by the Charity.

Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Cost of Raising Funds

The costs of generating funds consist of the costs of procuring equipment relating to items that have been sponsored by supporters of the Charity.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Tangible Fixed Assets and Depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged on assets on a straight line basis over their estimated useful life of five years from the year of acquisition.

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Accounting Policies (continued)**Taxation**

The Green Shoots Trust is recognised as a Charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The Charity is not registered for Value Added Tax (VAT) and resources expended therefore include irrecoverable input VAT.

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Notes forming part of the financial statements

Year ended 31st March 2026

1. Donations and legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2026	Total Funds 2025
	£	£	£	£	£
Legacies	0			0	0
Donations	0			0	0
Tax Recovered on Gift Aid	0	-	-	0	-
Other –Donations transferred in from Green Shoots Fund on creation of Trust	0	-	-	0	-
Total	0	-	-	0	0

2. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2026	Total Funds 2025
	£	£	£	£	£
Fundraising	-	-	-	-	-
Total	-	-	-	-	-

3. Investment income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2026	Total Funds 2025
	£	£	£	£	£
Deposit Interest	0	-	-	0	-
Bank Interest	0	-	-	0	-
Total	0	-	-	0	-

4. Analysis of expenditure

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Raising Funds					
Sponsorship Costs	0	-	-	0	-
Total	0	-	-	0	-
Charitable Activities					
Staff Costs	0	-	-	0	0
Expenses	0	-	-	0	0
Other	500	-	-	500	5004
Total	500	-	-	500	5004

Support costs to show expenses of the organisation and donations made to support the charitable activity.

5. Staff Costs and Numbers

None

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Notes forming part of the financial statements (continued)

6. Trustee Remuneration and Related Party Transactions

No Trustee received any remuneration or reimbursement of expenses during the year.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the Charity during the year.

7. Movements in Funds

All figures in £	Opening Funds	Incoming Resources	Outgoing Resources	Transfers	Closing Funds
Endowment Funds					
Nil	0	-	-	-	0
Total Endowment Funds	0	-	-	-	0
Restricted Funds					
Nil	0	-	-	-	0
Total Restricted Funds	0	-	-	-	0
Unrestricted Funds					
General Fund	8037	0	(500)		7537
Total Unrestricted Funds	8037	0	(500)	-	7537
Total Funds	8037	0	(500)	-	7537