

Charity registration number 1160814

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FRIDAY



A03

ABWM0GDS

03/02/2023

#183

COMPANIES HOUSE

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Charity number

1160814

Company number

6972813

Registered office

54 Chalton Street
London
NW1 1HS

Independent examiner

F J Wilde FCCA MBA DChA
Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Bankers

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

SMALL GREEN SHOOTS

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 21

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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

Objectives and activities

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

1. To act as a resource for young people, in particular but not exclusively young people who are not in education, employment or training by using arts and creativity as a means of:
 - (a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) Advancing education;
 - (c) Relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

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

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

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Highlights

2021/22 was a time of development, planning, growth and change for Small Green Shoots (SGS).

The Covid-19 Pandemic, Black Lives Matter activism and the youth unemployment crisis has galvanised us in our mission and attracted high levels of support for our work but brought with it a continuing unprecedented demand for our services and required us to work flexibly and at a fast pace to meet the challenges of the past year.

In 2021/22 we have:

- Undergone a comprehensive strategic review with the Board and Senior Management, led by external consultants A5cend.
- Recruited a new Director of Operations to lead on ensuring SGS has effective, efficient and robust operational, financial and governance policies and procedures.
- Produced a range of excellent and innovative live music events including three DJ Kitchen Sessions, two And Still They Matter open air live music events, Small Shot of Sound and Sisters in Sound (in partnership with Dr Martens and artist Mahalia).
- Expanded our secondment programme and established new relationships across the music and creative industries.
- Increased our turnover from £595,635 to £681,100.
- Established ourselves within the Tileyard London Community with our second office and tripled the number of young people we are supporting at any one time.
- Articulated our central aim to support young people who have experienced racism and poverty to take part in the arts; access high-skilled careers in the creative industries; and put their voices at the forefront of what we do.
- Appointed two experienced Youth Coordinators to lead our Short Sharp Shot and Young Shoots programmes.
- Worked with recruitment partners Big Creative Education, Brent Youth Zone, Camden Council, Cody Dock, Copenhagen Youth Project, Creative People Places, Croydon Creative Directory, Croydon Council, DWP, Elba, Enfield Council, Fitzrovia Youth Action, Future Youth Zones, Green Shots Arts, Islington Council (including the YES programme), Lambeth Youth in Action, LIFT, London Youth, New Horizons Youth Centre, Newham Council (Work Engagement Team and Youth Zone), Newham Music, Phoenix Court, Ninja Tune, Reaching Hire, Rich Mix – New Creatives, Somerstown Community Centre, SPREAR programme, Westminster Kingsway College, Young Hackney.
- Brought in professionals from Blackstar London, Sony Music Entertainment, Warner Music, Good Soldier, Wasserman, Handle Recruitment and many others to deliver talks and training on three Short Sharp Shot programmes.

Young Shoots Programme and The Short Sharp Shot 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.

We have a wide range of contacts in the creative industries and have continued developing more relationships with local businesses in the King's Cross regeneration area and in the music industry for the benefit of our Shoots.

For example, the music industry engagement with the Shoots and Sharps programme is now cemented as demonstrated with regular and repeat corporate-funded secondments and internships for the Shoots, and in-kind involvement with music industry personnel taking part in the Sharps programme by providing guest speakers, presentations, demonstrations, and Q&A sessions.

Due to our success across the music industry, we have now ventured into the Marketing and Advertising industry, securing secondment opportunities with Advertising and Branding agencies.

In 2021/22 we have delivered 4 Short Sharp Shot Programmes placing over 80% of Sharps into either full-time employment or secondment opportunities.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Our projects all have a creative and artistic element to attract our young recruits and engage them in learning and skills development (we call this 'Education by Stealth'). Based in our office, the Shoots help deliver our daily business, learning a variety of transferrable skills (e.g., budgeting, proposal writing and scheduling) in the process.

In 2021/22 Shoots designed, developed, and managed projects, events and activities that supported their peers through the provision of skills, training and access to employment and education. While leading this work, Shoots are enhancing their skills, establishing new ones, developing new contacts, and advancing their chances for work or higher education.

This year we have had several notable successes including Shoots moving on to full-time employment within the music industry. Destinations in 2021/22 included Kobalt, Sony Publishing, No Sheet Music, Wasserman, Paradigm, UTA and more. We have also partnered with Handle Recruitment (the music industry's no.1 recruiter) to help our Shoots and Sharps with CV and interview techniques.

Artistic Programme

SGS has a proud history and track record of working to support the emergence of new talent. This work continued in 2021/22 with the following programmes and events:

Kitchen Sessions June 2021, February and April 2022

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

Outcomes Achieved:

- Programmed 15 artists to perform as part of the Kitchen Sessions programme.
- 220 audience attendances across the 3 Kitchen Sessions that have been produced.
- Provided new paid work opportunities to DJs affected by the Covid-19 pandemic.
- Reached a new digital audience of approx. 1000.
- Created high-quality videos at each Kitchen Sessions event available to watch online and for artists to promote their work.

Fundamentals May 2021

Due to the ongoing Covid-19 restrictions, the Fundamentals programme (funded by Comic Relief and the I Will Fund) was delivered online for Mental Health Awareness Week. We delivered online resources for our followers to engage with if they are seeking support for their mental health and wellbeing, designed our Fundamentals online toolkit through consultation with Young Shoots and the NHS Tavistock & Portman Trust young people focus group and we delivered online workshops and Q&A sessions facilitated by artist Amy True.

Outcomes Achieved:

- Delivered 3 online workshops facilitated by artist and workshop facilitator Amy True, engaging with 40 young people.
- Worked with 3 new artists that Small Green Shoots hadn't worked with previously.
- Worked with NHS Tavistock & Portman Trust young people's focus group for the first time to create and design the online toolkit.
- Reached an online/digital audience of approx. 500.

And Still They Matter July 2021

And Still They Matter, funded by Arts Council England Project Grants, was an outdoor live music event and fundraiser in West Handyside Canopy Kings Cross, reflecting on the resurgence of Black Lives Matter in the mainstream and celebrating Black Artistry.

Outcomes Achieved:

- Continued to build a partnership with Argent and KX Estate working in a new location, West Handyside Canopy.
- Engaged with 250 live audience members and engaged an additional 200 online/digital audience.
- Programmed 12 new artists to perform at the And Still They Matter event, this included 'This Is Not a Conservatoire' young musicians to perform as part of the live band.
- Fundraised £1200 at the live event in approx. 1.5 hours.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

And Still They Matter Part 2 October 2021

And Still They Matter 'FlashBlack Music UK' was a series of pop-up performances based in Chalton Street, Somerstown and outside Kings Cross Station. The main purpose of this event was to showcase and celebrate the Black British music scene through the years from Jazz, Reggae, Soul, Jungle, Drum and Bass, RnB to Grime in line with Camden Council's Black History Season & Black History Month. From the success of our And Still They Matter event in July 2021, we have seen the continued need to engage with the local community to raise awareness and to come together as a community.

- Worked with 13 Young Shoots to lead on the programme and selecting the music and musicians to use. Our Young Shoots also supported and produced the event on the day, setting up the sound system and technical support, supporting the artists and engaging with the audience.
- Worked with 10 local young musicians and composer Trevor Watkis to create the 20-minute piece.
- Worked with a local young set designer who created an impressive floor design which the musicians performed on which also attracted a large footfall of audience.
- Supported young musicians and artists to create a new piece of work and giving them an opportunity to perform in an outdoor setting.
- To engage and bring the local community and business owners together in the Somerstown area to listen to live music and for more community cohesion especially after a very challenging 18 months due to the Covid-19 pandemic. We engaged approx. 500 audience members throughout the pop up performances. We attracted a range of diverse audiences by Kings Cross station and raised awareness of the local area and what Small Green Shoots does as an organisation.

Small Shot Of Sound November 2021

Small Shot Of Sound is an intimate event based in Nolas in Goods Way, where 3 up and coming artists have the opportunity to perform with a live band to Music Industry professionals with the aim to develop their artistic career further.

- Engaged 86 audience members for the live event which consisted of music industry professionals, supporters of SGS, funders and Young Shoots.
- Raised £230 unrestricted funds for SGS in 1.5 hours.
- Programmed 3 upcoming artists that performed with Composer Trevor Watkis and 'This Is Not a Conservatoire' musicians.
- Engaged with approx. 100 online/digital audience.
- Contracted 3 Alumni Shoots to capture the photography and videography of the event in which was shown on all SGS online platforms.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Total income for 2021/22 was £681,100 (compared with £595,635 in 2020/21 and £297,137 in 2019/20).

2021/22 was the 3rd year of a 4-year funding agreement with Arts Council England, our largest single funder, and due to the pandemic that funding agreement was extending for a further year through to March 2023. It was also the final year of the 3-year FundaMentals programme with funding from Comic Relief over three years (£138,343 in total).

Consultancies earned £92,854 of income (increased from £73,104 in 2020/21) by delivering support such as evaluation, marketing and project consultancy for other arts organisations. This was used to fund core costs.

The largest increase in revenue came from Corporate Donations and we were delighted to be the recipient of a £50,000 donations from the Sony Justice Fund. Other corporate donors were Universal Music Group, SJM Concerts, Downtown Music and Cooking Vinyl for which are extremely grateful.

Small Green Shoots was also grateful for support from other trusts and foundations including City of London's London Community Response Fund, Camden Giving Future Changemakers, Camden Giving KX Fund, Camden Giving Social Action Fund, Camden CIL Section 106 Fund, Children In Need, Comic Relief, Somers Town Big Local, Somerstown Community Association, London Youth and PRS Foundation. The trustees will continue to invest in trusts and foundations fundraising to support our mission.

As trustees we now need to consolidate our income and build back up our reserves to our agreed policy levels.

Expenditure

Expenses for 2021/22 were £803,875 (compared to £488,041 in 2020/21 and £314,738 for 2019/20)

We carried across some unspent restricted funding to 2021/22 because the second 'lockdown' period in the UK in winter 2020/21 meant that we couldn't deliver all of our services as quickly as we had planned.

Employee costs increased as SGS hired a Director of Operations and two Youth Coordinators alongside the existing Programme and Administration Managers (permanent staff costs were £128,936 in 2021/22 compared to £84,901 in 2020/21). This investment into core resource was needed to secure the longer-term success and stability of SGS, reflecting its increase in activity and the expansion of our Young Shoots and Short Sharp Shot programmes.

Investment into our Young Shoots programme increased to £199,836 compared to £88,584 in 2020/21.

We increased our spending on fundraising and business development reflecting the significant increase in activity and need for investment into permanent staff and our core programmes. This was in line with our strategy to invest in developing new income streams over the medium-term.

Office costs, including rent and utilities increased due to the need for a second, larger office to accommodate the training programmes (£39,775 in 2021/22 compared to £20,142 in 2020/21).

SGS was required to register for VAT part way through the financial year due to exceeding the threshold of £85,000 in earned income. VAT liability for the year was £6,678.

SGS was the subject of a financial scam of £4,660 which was unrecoverable.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure. Our previous target was £70,000, but the trustees have now increased the target to having £153,906 of reserves by 2022/23.

Our unrestricted reserves at the end of 2021/22 stood at £2,707 (2020/21: £58,522). Restricted reserves were £22,846 (2020/21: £89,806).

The Trustees are aware that the significant increase in expenditure has meant a lower than planned for reserves policy. Financial and activity plans for 2022/23 onwards will have clear and strict plans for building reserves back up to policy levels.

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.

The appointment of a Director of Operations should enable effective and robust risk management throughout SGS.

Plans for future periods

With the ongoing pandemic and the string of connected educational, social and financial implications for young people, we anticipate the need for our work to only increase.

The thorough and extensive Strategic review undertaken during 2021/22 identified key targets and ambitions (including values and vision) and the need for an Interim Managing Director to be appointed during 2022/23 with the current CEO transitioning into a consultancy role.

The Strategic Review will be developed into a 5 year Business Plan in consultation with the new Interim Managing Director.

We plan to build on the positive reception to our rebranding and the strong philanthropic relationships that we have developed.

We will also be investing in our processes and quality assurance by completing our application for the Trusted Charity Mark with support from Camden Council and completing the London Youth Silver Mark.

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.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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

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

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

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

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

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


Miss E Obianagha
Trustee

Date: 31.01.23

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 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 31/01/2023

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Notes						
<u>Income and endowments from:</u>						
Donations	3	279,468	308,101	587,569	305,834	490,337
Other trading activities	4	75,316	17,538	92,854	73,104	73,104
Other income	5	677	-	677	32,194	32,194
Total income		355,461	325,639	681,100	411,132	595,635
<u>Expenditure on:</u>						
Raising funds	6	2,757	919	3,676	-	23,234
Charitable activities	7	408,519	391,680	800,199	94,498	464,807
Total expenditure		411,276	392,599	803,875	94,498	488,041
Net (expenditure)/income for the year/						
Net movement in funds		(55,815)	(66,960)	(122,775)	17,589	107,594
Fund balances at 1 April 2021		58,522	89,806	148,328	(199)	40,734
Fund balances at 31 March 2022		2,707	22,846	25,553	89,806	148,328

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

All income and expenditure derive from continuing activities.

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

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		4,713		8,305
Current assets					
Debtors	13	32,862		19,915	
Cash at bank and in hand		25,027		160,453	
		57,889		180,368	
Creditors: amounts falling due within one year	14	(37,049)		(40,345)	
Net current assets			20,840		140,023
Total assets less current liabilities			25,553		148,328
Income funds					
Restricted funds	16		22,846		89,806
Unrestricted funds			2,707		58,522
			25,553		148,328

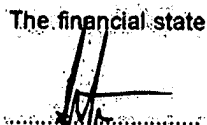
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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 11.01.23


Miss E. O'Brien
Trustee

Company registration number 6972813

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

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

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Expenditure

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

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

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

1.6 Tangible fixed assets

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

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

Fixtures and fittings	25% straight line
-----------------------	-------------------

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 2022

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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	119,242	50,000	169,242	126,165	-	126,165
Grants receivable	160,226	258,101	418,327	169,019	184,503	353,522
Donated goods and services	-	-	-	10,650	-	10,650
	<u>279,468</u>	<u>308,101</u>	<u>587,569</u>	<u>305,834</u>	<u>184,503</u>	<u>490,337</u>
Grants receivable for core activities						
Arts Council England	141,548	7,738	149,286	122,208	24,777	146,985
City of London	-	50,000	50,000	-	62,458	62,458
Children In Need	-	35,920	35,920	-	15,710	15,710
Camden Giving	-	10,256	10,256	750	22,564	23,314
Comic Relief	-	29,607	29,607	32,000	56,394	88,394
Heritage Lottery	-	18,500	18,500	-	-	-
National Lottery	-	47,075	47,075	-	-	-
Cripplegate Islington						
Giving Youth Fund	500	-	500	4,080	-	4,080
PRS Foundation	-	4,825	4,825	3,500	-	3,500
Pirate Studios	-	50,000	50,000	-	-	-
Other	18,178	4,180	22,358	6,481	2,600	9,081
	<u>160,226</u>	<u>258,101</u>	<u>418,327</u>	<u>169,019</u>	<u>184,503</u>	<u>353,522</u>

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Advisory services	75,316	17,538	92,854	73,104
For the year ended 31 March 2021	<u>73,104</u>	<u>-</u>	<u>-</u>	<u>73,104</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Other income

	Unrestricted funds	Total
	2022 £	2021 £
Other income	677	32,194
	<u>677</u>	<u>32,194</u>

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
<u>Fundraising and publicity</u>				
Other fundraising costs	2,757	919	3,676	23,234
	<u>2,757</u>	<u>919</u>	<u>3,676</u>	<u>23,234</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	146,503	90,691
Depreciation and impairment	3,592	3,592
Workshop expenses	165,050	24,347
Artist costs	45,331	77,223
Apprentices	199,836	88,584
Consultancy fees	43,375	45,179
	<u>603,687</u>	<u>329,616</u>
Share of support costs (see note 8)	180,509	123,775
Share of governance costs (see note 8)	16,003	11,416
	<u>800,199</u>	<u>464,807</u>
Analysis by fund		
Unrestricted funds	408,519	370,309
Restricted funds	391,680	94,498
	<u>800,199</u>	<u>464,807</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Office expenditure	72,635	-	72,635	42,550	-	42,550
Marketing and event costs	52,000	-	52,000	33,902	-	33,902
Other costs	39,072	-	39,072	33,137	-	33,137
Professional Services	9,912	-	9,912	14,186	-	14,186
Evaluation	2,230	-	2,230	-	-	-
Other losses	4,660	-	4,660	-	-	-
Other governance costs	-	14,458	14,458	-	10,312	10,312
Independent Examiners fee	-	1,545	1,545	-	1,104	1,104
	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>	<u>123,775</u>	<u>11,416</u>	<u>135,191</u>
Analysed between Charitable activities	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>	<u>123,775</u>	<u>11,416</u>	<u>135,191</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	6	5
Trainees	17	11
Total	<u>23</u>	<u>16</u>

Employment costs

	2022 £	2021 £
Wages and salaries	128,936	84,901
Social security costs	11,847	2,806
Other pension costs	5,720	2,984
	<u>146,503</u>	<u>90,691</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

(Continued)

Total employment costs were £344,211 (2021: £168,551), which includes apprentice salaries of £197,708 (2021: £77,859).

The charity employed an average of 23 part time employees during the year (2021: 16) which equates to 15 full time employees (2021: 11).

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

11 Taxation

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

12 Tangible fixed assets

Fixtures and fittings
£

Cost

At 1 April 2021	21,654
At 31 March 2022	21,654

Depreciation and impairment

At 1 April 2021	13,348
Depreciation charged in the year	3,593
At 31 March 2022	16,941

Carrying amount

At 31 March 2022	4,713
At 31 March 2021	8,305

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	27,032	19,295
Other debtors	96	96
Prepayments and accrued income	5,734	524
	32,862	19,915

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		12,100	2,898
Deferred income	15	8,000	16,500
Trade creditors		12,474	14,912
Other creditors		1,430	841
Accruals and deferred income		3,045	5,194
		<u>37,049</u>	<u>40,345</u>

15 Deferred income

	2022 £	2021 £
Other deferred income	<u>8,000</u>	<u>16,500</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>8,000</u>	<u>16,500</u>
Movements in the year:		
Deferred income at 1 April 2021	16,500	-
Released from previous periods	(8,500)	-
Resources deferred in the year	-	16,500
Deferred income at 31 March 2022	<u>8,000</u>	<u>16,500</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
National Lottery	-	-	-	-	47,075	(47,075)	-
City of London	-	62,458	(39,975)	22,483	50,000	(72,483)	-
Arts Council England	-	24,777	(19,377)	5,400	-	(5,400)	-
Comic Relief	(199)	56,394	(12,471)	43,724	29,607	(73,378)	(47)
Heritage Lottery Fund	-	-	-	-	18,500	(831)	17,669
Children in Need	-	15,710	(17,661)	(1,951)	35,920	(33,969)	-
Camden Giving	-	22,564	(3,625)	18,939	10,256	(29,195)	-
Young Camden	-	2,600	(1,389)	1,211	-	(1,211)	-
TINAC	-	-	-	-	10,688	(10,688)	-
Dr Martens	-	-	-	-	6,850	(6,850)	-
Kitchen Sessions	-	-	-	-	7,738	(7,738)	-
Artists in Communities	-	-	-	-	4,180	(4,180)	-
PRS Foundation	-	-	-	-	4,825	(4,825)	-
Pirate Studios	-	-	-	-	100,000	(94,776)	5,224
	(199)	184,503	(94,498)	89,806	325,639	(392,599)	22,846

City of London

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

Arts Council England

Emergency funding provided to offset expenses in quarter 1 of 2020/21.

Comic Relief

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

Children in Need

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

Camden Giving

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

Young Camden

Funding for training, software and equipment for Shoots.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,713	-	4,713	8,211	94	8,305
Current assets/ (liabilities)	(2,006)	22,846	20,840	50,311	89,712	140,023
	<u>2,707</u>	<u>22,846</u>	<u>25,553</u>	<u>58,522</u>	<u>89,806</u>	<u>148,328</u>