

Green Shoot Productions
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2023

**Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG**

**Company Number: NI043244
Charity Number: NIC 105841**

Green Shoot Productions
(A company limited by guarantee, not having a share capital)
CONTENTS

	Page
Reference and Administrative Information	3
Trustees' Annual Report	4 - 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15
Supplementary Information relating to the Financial Statements	17

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	William Barr Martin William McBurney Catherine McCullough-Jayat Kimberly Jackson (Resigned 22 November 2022) Kathryn Baird
Charity Number in Northern Ireland	NIC 105841
Company Registration Number	NI043244
Registered Office and Principal Address	Northern Whig Building Unit 2 Bridge Street Belfast BT1 1LU
Independent Examiner	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Green Shoot Productions present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Objectives

Vision

A Northern Ireland where theatre is placed in the heart of communities and where working class and marginalised voices are heard on all stages.

Mission

GSP is dedicated to commissioning and producing new writing for the stage, to the highest possible standards. The company is committed to developing and presenting plays that contain strong social, political and cultural themes, making theatre that is relevant to the population of N.I.

GSP seeks to promote working class and other marginalised voices that are under-represented within theatre. We constantly strive to attract new audiences and participants. Community engagement forms the foundation of all aspects of the company's approach and activity.

Green Shoot Productions core values are:

Excellence – we aim for the highest quality of work in everything we do, from professional production to community engagement.

Inclusion – we aim to ensure working class and marginalised voices are brought to the fore; are heard, understood and respected by all.

Equality – our employment and artistic work treats all with dignity and fairness.

Partnership – we actively seek partners to develop our programmes, embrace new skills, and reach new audiences and participants.

Structure, Governance and Management

Structure

Governing document: Green Shoot Productions is a company Limited by Guarantee not having a share capital, incorporated in 8th May 2002 and registered as a charity with Charity Commission NI in November 2016.

Appointment of the Board of Directors: There are currently 4 directors of the company, appointed annually at the AGM.

Board Induction and Training: New members undergo induction and orientation being briefed on legal obligations under charity and company law. From time to time, the Board undertakes further management training.

Organisational Operations: The Board of GSP administer the charity. The board delegate programming to Martin Lynch as Artistic Director, as the most senior officer.

Related parties and co-operation with other organisations: None of the Directors received remuneration or other benefits from their work with the Charity. Any conflict of interest in relation to any contractual agreements must be disclosed. No conflicts of interest arose have been reported in the current year.

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2023

Reference and administration details: the name of the Charity is Green Shoot Productions. It is a limited by Guarantee not having a share capital. The Company was incorporated in 8th May 2002 and registered as a charity with Charity Commission NI on the 16th November 2016. (Charity Number: NIC105841)

Review of Activities, Achievements and Performance

Programming

2022 -2023 was a packed year for the Company.

A significant part of our work was based on Community Theatre Residency in Tiger's Bay. We completed several projects including The Half Moon, a new play by Alice Malseed, a cross-community Youth Summer Scheme, a Documentary following the lives of young people building a bonfire.

In August we revived In The Name Of The Son for runs at The Grand Opera House and The Edinburgh Fringe Festival. This year we employed Aaron Cathcart as Community Engagement Officer on a part-time basis.

Financial Review

Green Shoot has applied for funding to BCC multi-Annual Funding, Arts Council Commissioning Fund, etc. We received funding from CRC & Dept. Of Foreign Affairs.

Since our funding from TBUC and Ulster Garden Villages came to an end in 2023, the Company has worked on several applications to Trust funds.

Green Shoot had a very successful financial year in 2022/2023. However, whilst our completed accounts show a figure in the bank of £71,732, it should be borne in mind that the majority of these funds (£64,788) are restricted and ringfenced for projects taking place in the 2023/2024 year. For example, from that £64,788 figure, funds for projects by the Arts Council (£22,740) and the Dept. Of Foreign Affairs (£21, 508) came in before April 1st 2023 but were for projects to happen after March 31st 2023 and the Invoices for a TBUC project also didn't come in (£7,168) until after March 2023. This left us a true balance in our bank account of £6,944.

Financial Results

At the end of the financial year the company has assets of £95,299 (2022 - £24,404) and liabilities of £23,567 (2022 - £13,990). The net assets of the company have increased by £61,318.

Principal Risks and Uncertainties

The Board continuously reviews risks to which the Company is exposed, in particular those relating to operations and finance of the Company and are satisfied that good financial practice is in place and systems are in place to mitigate the exposure to major risk. The company remain artist led and whilst our Artistic Director works on a voluntary basis, we have had the luxury of 2 full-time employees – Project Officer, Nikki Turner and Mary Bailie, Administrator and a part-time Community Engagement Officer, Aaron Cathcart. Its production model has developed to include co-production and participatory approaches ensuring relevance to local communities. Project plans are in place to continue with the multi-faceted Tiger's Bay project. In addition the company will put plans in place for the production of the two new commissions for the financial years of 2023 – 2025. The company will continue to enable participatory professional theatre, and theatre which engages localised community audiences as well as existing theatre going audiences. A Strategy document is in place and has been upgraded to take us up to 2025.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

William Barr
Martin William McBurney
Catherine McCullough-Jayat
Kimberly Jackson (Resigned 22 November 2022)
Kathryn Baird

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Green Shoot Productions subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2023

Reserves

The trustees have developed and adopted a reserves policy that seeks to increase the unrestricted income reserve fund equivalent to six months of annual reporting costs. GSP current policy is to hold 10% of net earned income to increase the unrestricted income reserve to this level. The reserves are restricted and to be used with board approval. The trustee recognise that financial performance will fluctuate between surpluses and deficits but the medium term strategy is to see an overall trend of reserves growth and increasing financial stability.

Approved by the Board of Trustees on 23 January 2024 and signed on its behalf by:



Martin William McBurney
Director

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2023

The trustees, who are also directors of Green Shoot Productions for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company 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 company and of the surplus or deficit of the company for that period.


In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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

Approved by the Board of Trustees on 23 January 2024 and signed on its behalf by:



Martin William McBurney
Director

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF GREEN SHOOT PRODUCTIONS

We have examined the financial statements of the company for the financial year ended 31 March 2023, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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.



QUARTER
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 23 January 2024

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	3.1	40,364	179,963	220,327	58,856	24,745	83,601
Other income	3.2	-	-	-	25	-	25
Total incoming resources		40,364	179,963	220,327	58,881	24,745	83,626
Resources Expended							
Charitable activities	4.1	41,334	117,675	159,009	58,094	34,645	92,739
Net incoming/outgoing resources before transfers		(970)	62,288	61,318	787	(9,900)	(9,113)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(970)	62,288	61,318	787	(9,900)	(9,113)
Reconciliation of funds:							
Total funds beginning of the year	13	7,914	2,500	10,414	7,127	12,400	19,527
Total funds at the end of the year		6,944	64,788	71,732	7,914	2,500	10,414

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

Company Number: NI043244

BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	9	998	1,139
Current Assets			
Debtors	10	37,301	3,218
Cash at bank and in hand		57,000	20,047
		94,301	23,265
Creditors: Amounts falling due within one year	11	(23,567)	(13,990)
Net Current Assets		70,734	9,275
Total Assets less Current Liabilities		71,732	10,414
Funds			
Restricted trust funds		64,788	2,500
General fund (unrestricted)		6,944	7,914
Total funds	13	71,732	10,414

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

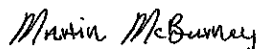
For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 profit and loss 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 23 January 2024 and signed on its behalf by



Martin William McBurney
Director

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

Green Shoot Productions is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is Northern Whig Building, Unit 2, Bridge Street, Belfast, BT1 1LU which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 25% Reducing Balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME				2023	2022	
3.1	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	£	£	
		£	£			
	Grants from governments and other co-funders:					
	Theatre Production	40,364	179,963	220,327	83,601	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
3.2	OTHER INCOME	Unrestricted Funds	Restricted Funds	2023	2022	
		£	£	£	£	
	Other Incoming Resources	-	-	-	25	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
4. EXPENDITURE						
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
		£	£	£	£	£
	Theatre Production Costs	105,311	333	53,365	159,009	92,739
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
4.2	SUPPORT COSTS			Charitable Activities	2023	2022
				£	£	£
	Central Premises Costs			505	505	8,052
	Salaries & Wages			45,064	45,064	9,082
	General office			3,918	3,918	4,246
	Professional fees			3,878	3,878	4,121
				<u> </u>	<u> </u>	<u> </u>
				53,365	53,365	25,501
				<u> </u>	<u> </u>	<u> </u>

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

5. ANALYSIS OF SUPPORT COSTS

	2023 £	2022 £
Central Premises Costs	505	8,052
Salaries & Wages	45,064	9,082
General office	3,918	4,246
Professional fees	3,878	4,121
	<u>53,365</u>	<u>25,501</u>

6. NET INCOMING RESOURCES

	2023 £	2022 £
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	333	380
Grants receivable received	-	(3,850)
	<u>333</u>	<u>(3,470)</u>

7. INVESTMENT AND OTHER INCOME

	2023 £	2022 £
Revenue grants received	-	3,850
Bank interest	-	25
	<u>-</u>	<u>3,875</u>

8. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2023 Number	2022 Number
Administration	6	2
	<u>6</u>	<u>2</u>

The staff costs comprise:

	2023 £	2022 £
Wages and salaries	40,672	8,255
Social security costs	3,558	-
Pension costs	834	827
	<u>45,064</u>	<u>9,082</u>

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

continued

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2022	7,057	7,057
Additions	192	192
At 31 March 2023	<u>7,249</u>	<u>7,249</u>
Depreciation		
At 1 April 2022	5,918	5,918
Charge for the financial year	333	333
At 31 March 2023	<u>6,251</u>	<u>6,251</u>
Net book value		
At 31 March 2023	<u>998</u>	<u>998</u>
At 31 March 2022	<u>1,139</u>	<u>1,139</u>

10. DEBTORS

	2023 £	2022 £
Trade debtors	<u>37,301</u>	<u>3,218</u>

11. CREDITORS**Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	9,491	60
Other creditors	11,976	12,180
Accruals and deferred income	2,100	1,750
	<u>23,567</u>	<u>13,990</u>

12. RESERVES

	2023 £	2022 £
At the beginning of the year	10,414	19,527
Surplus/(Deficit) for the financial year	61,318	(9,113)
At the end of the year	<u>71,732</u>	<u>10,414</u>

13. FUNDS**13.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2021	7,127	12,400	19,527
Movement during the financial year	787	(9,900)	(9,113)
At 31 March 2022	<u>7,914</u>	<u>2,500</u>	<u>10,414</u>
Movement during the financial year	(970)	62,288	61,318
At 31 March 2023	<u>6,944</u>	<u>64,788</u>	<u>71,732</u>

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2023 £
Restricted funds					
Arts Council	-	30,000	7,260	-	22,740
Belfast City Council	-	18,285	7,106	-	11,179
Other Funds	2,500	-	2,500	-	-
Department of Foreign Affairs - Reconciliation Fund	-	33,154	11,646	-	21,508
Future Screens	-	21,919	20,352	-	1,567
Ulster Garden Villages	-	22,500	21,874	-	626
TBUC	-	54,105	46,937	-	7,168
	<u>2,500</u>	<u>179,963</u>	<u>117,675</u>	<u>-</u>	<u>64,788</u>
Unrestricted funds					
Unrestricted Funds	7,914	40,364	41,334	-	6,944
	<u>7,914</u>	<u>40,364</u>	<u>41,334</u>	<u>-</u>	<u>6,944</u>
Total funds	<u>10,414</u>	<u>220,327</u>	<u>159,009</u>	<u>-</u>	<u>71,732</u>

13.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	-	42,288	-	42,288
Unrestricted general funds	998	52,013	(23,567)	29,444
	<u>998</u>	<u>94,301</u>	<u>(23,567)</u>	<u>71,732</u>

14. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

GREEN SHOOT PRODUCTIONS
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

Green Shoot Productions

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 March 2023

	2023 £	2022 £
Income		
Box Office Income	40,364	58,856
Arts Council	30,000	10,000
Belfast City Council	18,285	5,895
Department of Foreign Affairs - Reconciliation Fund	33,154	-
Community Relations	-	5,000
Future Screens	21,919	-
Ulster Gardens Villages	22,500	-
TBUC	54,105	-
	<u>220,327</u>	<u>79,751</u>
Cost of generating funds		
Direct costs	64,611	46,777
Advertising	8,294	4,385
Performers Fees	24,045	2,646
Insurance	1,138	1,040
Commissions payable	-	7,710
Travel and Subsistence	871	-
Royalty paid	1,334	4,300
	<u>100,293</u>	<u>66,858</u>
Gross surplus	<u>120,034</u>	<u>12,893</u>
Expenses		
Wages and salaries	40,672	8,255
Social security costs	3,558	-
Staff defined contribution pension costs	834	827
Staff training	5,889	-
Rent payable	-	6,600
Light and heat	505	1,452
Printing, postage and stationery	1,442	1,958
Telephone	583	355
Computer costs	686	908
Legal and professional	432	-
Accountancy	3,446	4,121
Bank charges	93	148
Credit card charges	-	25
General expenses	-	808
Subscriptions	243	44
Depreciation	333	380
	<u>58,716</u>	<u>25,881</u>
Miscellaneous income		
Revenue grants received	-	3,850
Bank interest	-	25
	<u>-</u>	<u>3,875</u>
Net surplus/(deficit)	<u>61,318</u>	<u>(9,113)</u>

