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TO  
FIGHT  
POVERTY  
IN 500,000  
HOUSEHOLDS



**GreenShoots**  
FOUNDATION

**Green Shoots Foundation Ltd**  
(A company limited by guarantee)

## **Report and Financial Statements**

Year ended 31st May 2013

Charity number: 1138412

Company number: 07272710 (England and Wales)



# Reference and administrative details

## Green Shoots Foundation Ltd

**Charity number:** 1138412  
**Company number:** 07272710 (England and Wales)  
**Principal Office:** c/o TMT, PO Box 63678, London SW11 9BD  
**Registered Address:** 183-189 The Vale, London W3 7RW  
**Bankers:** HSBC, 8 Canada Square, London, E14 5HQ  
**Website:** [www.greenshootsfoundation.org](http://www.greenshootsfoundation.org)

### Directors and Trustees:

The Directors of the charitable company (the "Charity") are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the Trustees.

The Trustees serving for the year and since 31st May 2013:

Mr Achim Kram

Ms Deborah Hutchinson – Head of Audit & Finance sub-committee

Mrs Maria Largey, Chairperson

Mr David Ruiz

Dr Nathalie Dang, co-Chairperson

Dr Mark Nelson

Prof Jurgen Rockstroh

Mr Guy Hart

**CEO:** Mr Jean-Marc Debricon

**Secretary:** Mr Jean-Marc Debricon

# A word from the chairperson

Green Shoots has made remarkable progress in 2013. It was the first year that we executed our more balanced, three-pronged strategy and we finish the year with three active programmes across six countries and 72 completed projects. This has all been done with the help of our wonderful staff and volunteers, which have generously donated thousands of hours to our organization. We now have nine partners and have tailored effective initiatives with each, leveraging their local expertise and understanding of the community needs. We are also proud that the work is being done in some of the most emerging countries, such as Myanmar, and the most excluded communities, such as the Mumbai slums.

To highlight examples of our work this year across our three pillars, Green Shoots supported Enfants du Mekong through its Food & Agriculture and Social Entrepreneurship (“FASE”) initiatives in Cambodia. On the education front, Green Shoots helped the Philippines NGO, Gawad Kalinga, create a European platform to bring together leading academic institutions. Finally, on the health side, Green Shoots supported Medical Action Myanmar through the provision of a capacity grant, technical assistance and medical education in Myanmar.

This is the early stage of a long journey and there is still much more work to do as we look ahead to 2014. The key to Green Shoots’s ongoing success will be our focus on sustainable development. This is part of our foundation and accordingly, we aim to address the complex issues of economic development, education and medical aid with a holistic view and with the ultimate objective of ensuring a more fair, viable and liveable world for all of our beneficiaries.

We are extremely grateful for the dedication and efforts of supporters and volunteers from around the world and look forward to continuing to partner together in the year ahead.

Maria Largey and Nathalie Dang, Co-Chairs



# The CEO's view

2013 was an exciting year for Green Shoots.

Our newly widened mandate allowed us to deliver more holistic programmes in more countries yet remain sustainable in doing so. More importantly, we had enough time to witness and measure the first (shoots) signs of meaningful impact.

And, for anyone involved in a philanthropic mission, this is what it ultimately comes down to: are we making an impact and is it meaningful?

To this day, the measurement of impact remains one of the toughest challenges for any charity/NGO. It takes time and resources to quantify what used to be described in images and personal stories, to gather data and feed it to models throwing unbiased and objective output. It takes determination to pursue that route when your heart tells you that time and resources, such scarce commodities, should instead be channeled to the charitable projects themselves.

But, let us not fool ourselves, this is no longer a choice assumed to please a few “demanding donors”. This is a fundamental tool in the completion of our objectives and the delivery of our mission. To put it in a nutshell, assessing impact is essential in order to ensure best project management and good governance.

There are many worthy charitable causes and, sadly, many of all races, all ages across the globe, who are in need of our aid. We owe it to them as much as to the generous donors and funders of our programmes, to remain transparent in how we deliver our solutions, and honest in how effective (or not) they prove to be.

Last but not least, I would like to thank all those who made this possible. Thank you for your trust, your energy, your passion and your determination – thank you for helping us make an impact. I let the readers of this report the judge of whether it is a meaningful one.

Jean-Marc Debricon, CEO



# The board of trustees

## **Maria Largey, Chairperson**

Maria has spent the last eight years working with microfinance organizations to promote financial inclusion in the developing world. She is the Microfinance Investment Manager for CDC, the UK's Development Finance Institution. Prior to that, she was the Head of Investors Relations at Agora Microfinance Partners LLP, a microfinance investment company based in London, and before that was the Director of Philanthropy and Strategic Partnerships at Opportunity International, a UK microfinance charity. Before joining the development sector, she was a Vice President at JPMorgan Asset Management in both London and New York where she was responsible for providing investment solutions to international banks, insurance companies and fund providers. Maria holds a BSc in Biology from the University of California, Santa Barbara and has completed International Finance courses at New York University. Maria is an American national.

## **Dr Nathalie Dang, co-Chairperson**

Nathalie is Medical Director for Europe at ViiV Healthcare, a pharmaceutical company 100% dedicated to HIV. Nathalie spent a number of years in medical communication and then joined Pfizer as the senior Medical Manager for Europe, responsible for medical strategy development, phase III/IV clinical plans and investigator initiated research for maraviroc, the first in class CCR5 inhibitor. Nathalie has an MD from Paris VII Xavier-Bichat University, a Master of Strategy and a degree in Statistics. Nathalie is a French national.

## **Deborah Hutchinson, head of the Audit & Finance Committee**

Deborah is a banker with 20 years of experience is a partner and the COO of Channel Capital Advisors LLP. Channel Capital Advisors LLP is a UK based investment management firm focusing on the management of portfolio credit transactions and structured finance activities. It was established in late 2006 by a number of leading credit risk management professionals and a consortium of European commercial banks to provide credit risk management services. Prior to that, Deborah worked for Rabobank International and the European Bank for Reconstruction and Development. Deborah is a British national. Deborah is an ACA.

## **Prof. Jürgen Rockstroh**

Jürgen is a Professor of Medicine at the University of Bonn and has been Head of an HIV outpatient clinic since 1995. He is an investigator from various protease inhibitor studies and has considerable experience with various antiretroviral drug regimens and clinical trials for treatment of HIV and hepatitis co-infection. He has been elected chair of the KAAD (German Clinical AIDS Working Group) since 1998. Jürgen's department treats the world's largest cohort of HIV-infected haemophiliacs. His research interests encompass protease inhibitor therapy, including dual regimens, the course of HIV disease in haemophiliacs, HIV/HCV co-infection, and cytokines and apoptosis before and after antiretroviral therapy. He is a prolific speaker at international conferences and has published more than 100 articles and book chapters. Jürgen, MD, is a German national.



## **Dr Mark Nelson**

Mark trained at Jesus College, Cambridge and The Westminster Medical School. Since that time, he has worked at the Westminster Hospital and then at Chelsea and Westminster Hospital. Mark is currently Service Director for the HIV Directorate as well as Deputy Head of Research. He is a trustee and the chair of the Education and Scientific Subcommittee for the British HIV Association, the leading association of British HIV practitioners. Mark used to be a trustee for St Stephen's AIDS Trust, a charity dedicated to improving the lives of those living with HIV. He is honorary senior lecturer at Imperial College School of Medicine.

Mark's primary research interest is in new antiretrovirals and the treatment of hepatitis B and C both in the singly and co-infected patients. He also chairs the International Development Unit, which has educational projects throughout Africa and Asia. Mark, MD, specialises in HIV-related medicine and is a British national.

## The board of trustees continued

### Achim Kram

Achim has 15 years experience in international sales and marketing within the media and entertainment industry. Previously, Achim held the position of General Manager Sales and Marketing Europe with Gemstar TV Guide, a global media and technology licensing company. He is the founder of the Optimist World, a social network dedicated to daily good news, inspiring stories and a forum for charities, corporates and individuals. He is also vice chairman and a trustee of the Ethiopian Education Foundation, a charity he co-founded. Achim has a German business degree and is a German national.

### David Ruiz

David is a partner at Serone Capital Management and is responsible for portfolio investments and execution. David has been principal focused, purchasing and managing distressed investment opportunities and portfolios across Asia, South America and Europe for the past 12 years. He has been working in various capacities for a number of different institutions including; CarVal U.K. Ltd (CVI), JPMorgan Real Estate Structured Finance / Principal Finance, and GE Capital's Global Financial Restructuring team. David's previous roles included business management, strategy, deal sourcing, transaction underwriting, structuring and pricing, as well as contract negotiations, asset and portfolio management. David has been involved in the purchase of over USD 25 billion in assets across asset classes. David has a B.S.B.A. and a Master in International Business. David is a Spanish and French national.

### Guy Hart

Guy first led a career in investment banking, working for JP Morgan, Nomura and BNP Paribas. He then decided to leave the financial industry and dedicate his time to the development of projects helping those in need. He has worked closely with many charities, particularly those with a remit for developing infrastructure of care for those individuals living with AIDS. Highlights include working with Global Medic Force and the Ugandan government to introduce the deployment of mentors in Southern Uganda. More recently, Guy has advised Research, Education and Direction (RED) Foundation on its programmes in Asia. Guy is the co-founder and a former director of Long Life Clinics Vietnam, an organisation that has created a network of clinics providing affordable care in this country. Guy holds a masters degree in mathematics from Jesus College Cambridge and is a British national.



# The team

**Jean-Marc Debricon, CEO.** Jean-Marc has been involved in a number of non-profit organisations active in the developing world. He is the founding director of Children of the Mekong, the UK branch of “Enfants du Mekong” a French NGO supporting children and poor communities across Southeast Asia. He was a director of the Research, Education, Direction (RED) Foundation, a UK charity providing long term medical assistance and training for medical staff treating AIDS patients in Asia and Eastern Europe. Prior to that, he was an investment banker for 16 years and served as a Portfolio Manager for the European Bank for Reconstruction and Development (EBRD) and as a Managing Director in the global financial markets division of Rabobank International, responsible for a budget of €100 million and a team of 40 people. Jean-Marc holds a Masters in Business Administration and DESS in International Business from Université Paris IX Dauphine. Jean-Marc is the founder of Green Shoots Foundation and its first CEO.

**Muneezay Jaffery** has been working as an independent consultant for the past two years in the field of international development and environmental sustainability. In 2012 she co-founded her company Development Three Consulting. She has been part of the UNDP post-2015 Millennium Development Goals campaign called “MY World” and worked as a local partners coordinator for a British Pakistani NGO. This enabled her to have excellent understanding of INGO issues as her role involved planning dialogue sessions with practitioners from various sectors to discuss issues and sustainable approaches to international development. Her other projects have involved conducting an assessment and strategic planning for a charity in Zimbabwe. In 2011 she started working on a global book project titled Sustainable [R] evolutions about sustainable agriculture and communities. She is now the Assistant Editor of the book and it is due to be published in January 2014. Between 2007 and 2009 Muneezay trained as a Corporate Social Responsibility analyst at Ernst & Young, gaining experience in research and report writing in the context of developing countries and developed countries. For Green Shoots, Muneezay is responsible for the Monitoring and Evaluation and Impact Assessment for FASE. In October 2013, she completed a three week mission to Cambodia to devise a framework in-conjunction with the local partners.

**Tom Fremantle** started out as a reporter on the Wilts and Gloucestershire Standard writing about golden weddings and prize-winning sheep before branching out to Hong Kong as a journalist for Eastern Express. In 1996 he rode a bicycle 12,500 miles between England and Australia, the subject of his first book (Johnny Ginger’s Last Ride, 2000). He followed this by walking between Mexico and New York with a mule (The Moonshine Mule, 2003) and paddling down the river Niger in West Africa (The Road to Timbuktu, 2005). His journeys have



raised over £100,000 for a variety of charities and he is a Fellow of the Royal Geographical Society. More recently he worked for Fundacion Comunitaria de la Frontera Norte in Ciudad Juarez, Mexico, an NGO on the Tex-Mex border and, last year, to spread awareness about Mexico’s drug war, he completed a 1,000 mile fundraising walk from Juarez to Tijuana, accompanied by a street dog called Pancho. Tom is Green Shoots’ representative in Delhi, where he will cooperate with Touch India Trust in order to run a social enterprise and fund Shiksha Rath, an academy for slum kids.

**Tristan Barber** is a Specialty Registrar working in Sexual Health and HIV in London. He has spent several years in clinical trials and research, most recently looking at HIV related neurocognitive disorders. Tristan also has extensive experience working and teaching overseas having spent time in India, Kenya, South Africa and Nepal. Whilst working and training in the NHS, Tristan has also been studying a part time MA in Philosophy, Politics and Economics of Health at University College London. HIV resistance is a particular interest for Tristan as well as his special areas of focus on global health and neurocognitive disorders. Within Green Shoots, Tristan is responsible for defining a proper Monitoring & Evaluation framework for the HIV Medicine focused MAME programmes.

## The team continued

**Ramprasad Srinivasan** is a Mumbai-based IT professional with 16 years of experience in software development, website development, internet marketing and project management. Ramprasad has worked extensively within the multi-national arena supporting such regions as Europe, Middle-East and India and has specialised focus on internet branding and awareness to support the priorities of advertising and marketing. Founder of the Ra.Sa Initiative, Ramprasad is attempting to bridge the gap between his passions, interests and work. An active traveller, he wants to explore the world and experience different cultures but, more so, wants to see the inner reaches of India, to know her from end to end and contribute significantly to the preservation of the diversity. Ramprasad provides all the IT, website development and internet marketing to Green Shoots Foundation.

**James Robinson** has been a professional freelance photographer for the past twelve years. Based in Southwest London, he specialises in features, interiors and portraiture. His work can be found in numerous magazines and journals including Associated Newspapers, Hello and Homes and Gardens magazine. James has been commissioned both in the UK and overseas and is now well established in the editorial and corporate industries. He spends much of his time in Asia where he has travelled extensively, photographing documentary style images and landscapes. After leaving school, James spent a year in Nepal and India teaching English voluntarily in a secondary school. He then went on to achieve a B.Sc in Building Surveying at the University of Brighton. He is now volunteering for Green Shoots Foundation, putting his expert skills to the benefit of our Media reporting and Fundraising events organisation.



**Darren Miao**, senior adviser for the Charity's Asia-based projects. Darren is RiverGen's Managing Director. He recently moved to Jakarta, Indonesia to launch the company with the aim to become Indonesia's leading independent power producer of clean energy. Prior to this move, Darren was the Asia Investment Officer for a London-based private equity fund. Darren also worked for Kiva where he was responsible for growing and managing Kiva's network of microfinance partners in the Asia-Pacific Region. Prior to this, Darren was part of Bank of America's Leadership Rotation Program and also worked in the finance department of a large biotech firm located in the United States. Darren also brings four years of experience from the social enterprise consulting firm Community Wealth Ventures where he assisted numerous nonprofits in launching profitable business ventures and corporate partnerships. Darren holds an MBA from the Haas School of Business at UC Berkeley and a B.A. from Duke University. He is fluent in English, conversational in Mandarin Chinese and understands basic Indonesian.

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# Report of directors

# Report of directors

## Year ended 31st May 2013

The Directors are pleased to present their report together with the financial statements of the Charity for the year ended 31st May 2013.

## Structure, Governance and Management

### Governing Document:

Green Shoots Foundation Ltd ("GREEN SHOOTS") is a company limited by guarantee (incorporated on 3rd June 2010) and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company subject to application to and approval by the Trustees. In the event of the company being dissolved, members are required to contribute an amount not exceeding £10.

### GREEN SHOOTS' Vision:

"A world in which all people live in dignity and security and are able to provide for their families."

### GREEN SHOOTS' Mission:

"The prevention or relief of poverty through the implementation in greater Asia or Africa of holistic and sustainable development programmes combining economic empowerment with access to education and/or medical aid."

### GREEN SHOOTS' Values:

Our core values drive our work and are central to our decision-making processes. We aim to align the programmes we establish and any partnerships we build with our social mission and core values. Our core values are:

Passion for social change, Integrity, Respect, Compassion, Fair Practice, Transparency, Innovation, Best Practice Project Management, Sustainability, Measurability.

### Appointment of Trustees

As set out in the Articles of Association a new Trustee may be appointed by ordinary resolution of the Company. Trustees are elected annually by the members of the Charity attending the annual general meeting ("AGM") and serve for a period of two years. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

### Trustee induction and training

The existing Trustees were made aware of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity upon incorporation of the company.

The existing Trustees advise that all new Trustees should take a course before joining to ensure that they are up to date with the latest regulations and requirements for trustees.

### Organisation

The board of Trustees (the "Board"), currently made up of 8 Trustees but which can have up to 15 members, administers the Charity. The Board meets twice a year. Trustees are expected to take active participation in the running of the Charity and the management of its projects, including networking, fundraising and event organising. The Chairperson chairs the meetings of the Board. The Head of the Audit & Finance sub-committee signs the accounts and annual reports prepared by the CEO. The CEO, under the supervision of the Board, develops the strategy of the Charity and manages its day-to-day operations.

### Related parties

Jean-Marc Debricon, CEO of the Charity is also trustee and Chairman of Children of the Mekong, a UK charity affiliated to Enfants du Mekong, which is also a local implementation partner of the Charity. As trustee, he does not receive any remunerations of any kind.

### GREEN SHOOTS US FOUNDATION

### Risk management

The Charity has a risk management strategy that comprises:

- Assessing strategic alignment with partners
- Assessing the feasibility and viability of each project establishing the funding capabilities of GREEN SHOOTS
- Assessing all potential projects in order to avoid safety risk for the Charity, the Trustees or any other parties involved
- Defining prioritisation and allocation of funds
- An ongoing review of the major risks to the Charity and a subsequent establishment of systems and procedures to mitigate those risks identified.

## Report of directors continued

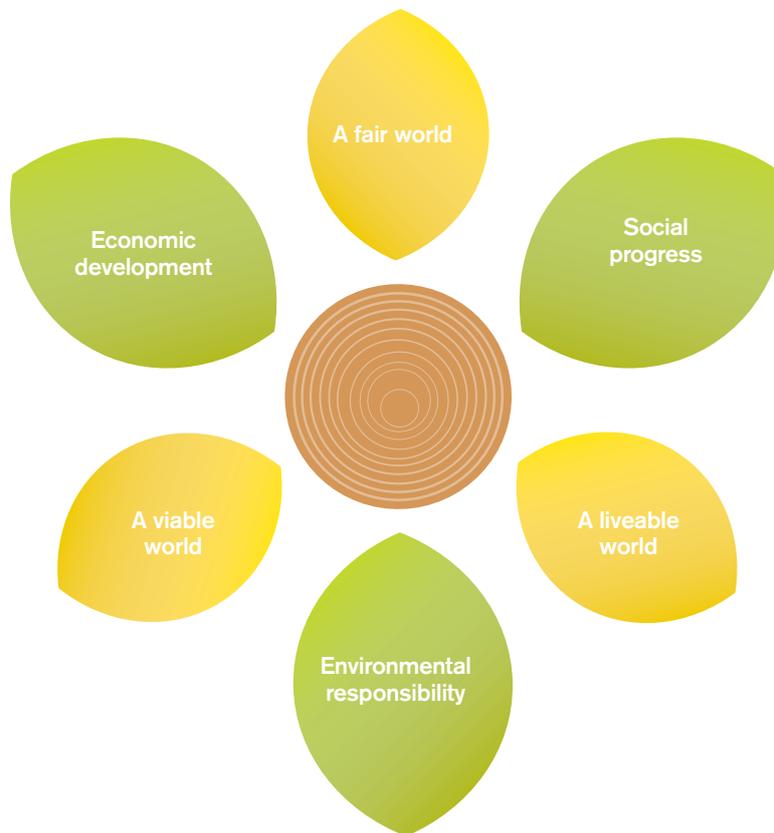
### Objectives and Activities

**GREEN SHOOTS's objectives are as follows:**

As a charity, our objective is to foster sustainable development in regions of the world where local communities are struggling to get by.

Sustainability is essential. Not just because it is a trendy concept that attracts the attention of potential fundraisers, but because it is the only way a charity/NGO can reasonably expect to have a lasting presence and impact.

### Defining Sustainable Development:

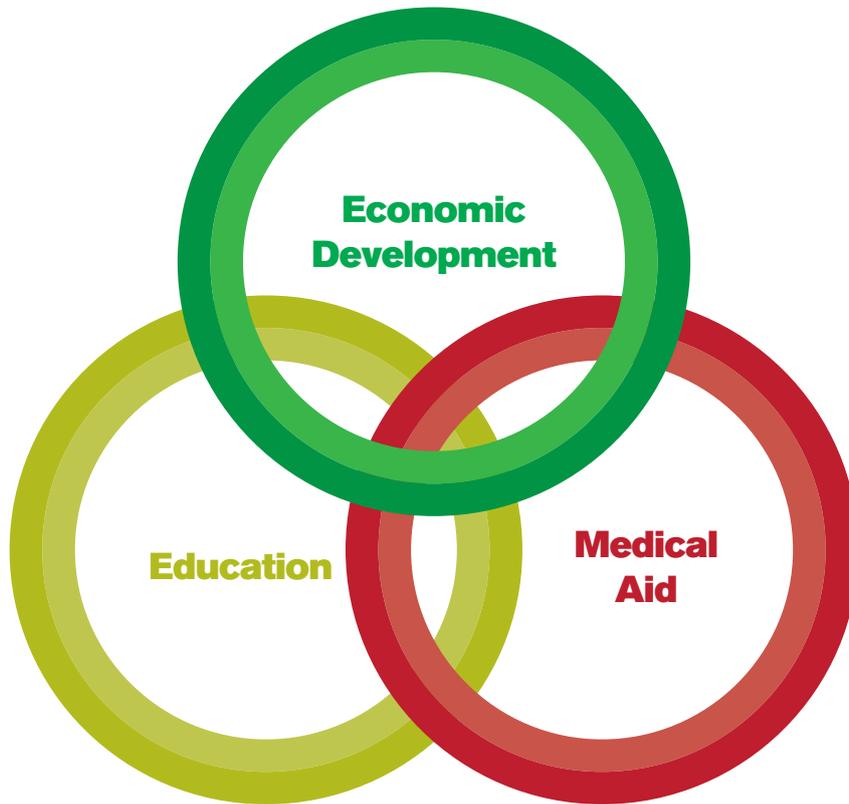


Sustainable Development refers to the “development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”

Rather than being focused solely on economic development, sustainable development results from a more balanced transition involving social progress and environmental responsibility as much as economic development. From GREEN SHOOTS' perspective, our holistic approach to development aid is the reflection of such balanced approach. Sustainability is not a marketing gimmick, it defines our very mission and our programmes.

This more holistic approach also recognizes the fact that poverty is a complex issue and, as such, cannot be solved by simple solutions. GREEN SHOOTS has adopted a focus on economic development, education and medical aid and aims to implement synergetic/multi-purpose programmes in adequacy with the Millennium Development Goals (MDGs) in order to break the cycle “disease/illness – lack of education – poverty”.

## Report of directors continued



Sustainability comes also into play in how we select each project/initiative within our three existing PROGRAMMES. It comes down to answering five fundamental questions:

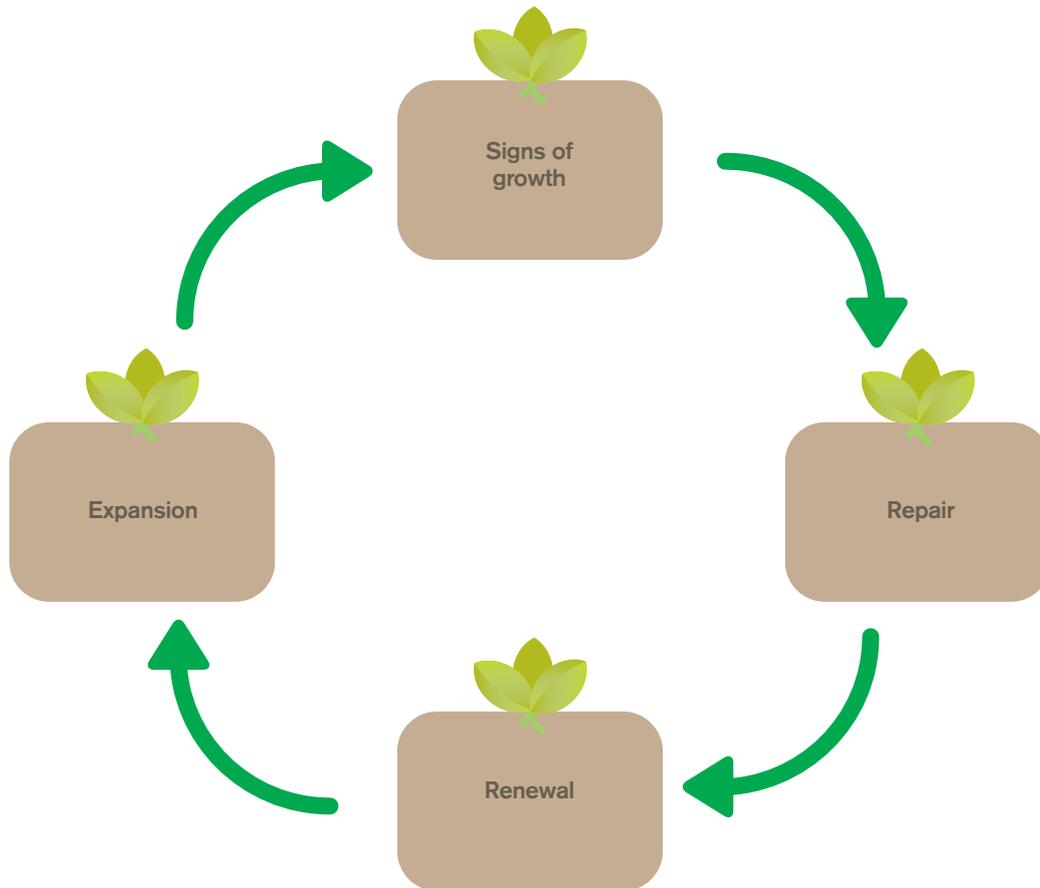
- 1) Is there a need?
- 2) Are we able to address it?
- 3) Can we find the right local partner?
- 4) Is the project viable?
- 5) Is it likely to have an impact?
  - 1) The need comes first because we believe that charitable aid should be reversed engineered on what local communities need and want and not on what we think is appropriate for them.
  - 2) We should also be honest with ourselves (and all our partners and supporters), and assess whether we have the capacity/resources to address that need.
  - 3) Finding a local partner is fundamental because it anchors the project locally, empowers local actors and at the same time keeps our cost structure light.

- 4) And 5) As for the ultimate viability and impact of our projects, we are better placed to answer these once we have had a good run of a pilot project for each one. Each environment is unique and poses very specific risks or constraints to our projects, but the lessons we learn from running initial pilot projects can be applied to all the regions we operate in.

At the level of a community exposed to a specific environment and given that GREEN SHOOTS, like any other NGO, has capacity restrictions, we aim to promote the most needed programme first. Once that programme is well established, additional ones can be added, in order to create synergies or, as we like to call it, to implement a virtuous cycle (see following illustration).

## Report of directors continued

### Sowing the seeds of a Virtuous Cycle:



The same cycle should apply to GREEN SHOOTS. As its programmes grow and its fundraising capabilities become more established, we would expect to move from mature programmes to newer/ riskier ones once sustainability has been reached.

Furthermore, as a charity, we ought to apply the very same principles that we hold true for our programmes: best practice project management. For one, we must recognize that the current economic environment is here to stay and our expansion should not be synonymous with inflated overheads. Our duty to our donors and funders is to achieve the highest impact or, in a more prosaic way, "best value for money". Our duty to the recipients of our aid programmes is to address their needs in the best possible way and bring them solutions helping them stand up on their own.

In order to keep our overheads low and still make an impact, GREEN SHOOTS has sealed a number of strategic partnerships with local implementation partners. These partners are chosen as much for their capacity to help us deliver the most suited programmes as for their impeccable track record and high ethics.

Working with local partners also recognizes the fact that sustainable development has to be engineered with local actors. Empowering them in their mission and allowing them to own the very programmes we designed and implemented together.

## Report of directors continued

### Our partners:

**British HIV Association (BHIVA)**, has become the leading UK professional association representing professionals in HIV care. Founded in 1995, it is a well-established and highly respected organisation with national influence committed to providing excellence in the care of those living with and affected by HIV. BHIVA acts as a national advisory body to professions and other organisations on all aspects of HIV care. BHIVA also provides a national platform for HIV care and contributes representatives for international, national and local committees dealing with HIV care. In addition, BHIVA works to promote undergraduate, postgraduate and continuing medical education within HIV care. GREEN SHOOTS has partnered up with BHIVA to facilitate the organisation of UK medical fellowships under its Medical Assistance & Medical Education programmes and the organization of overseas HIV workshops.



**Community-based Integrated Development Organisation (CIDO)** is a Cambodian sustainable agriculture NGO founded in 2006. It is committed to improving the livelihood of poor rural communities through technical assistance and Food & Agriculture education programmes. GREEN SHOOTS and CIDO have partnered up for the implementation of the Cambodian Food & Agriculture and Social Entrepreneurship initiatives in Oddar Meanchey.



**Enfants du Mekong** is a French NGO founded in Laos in 1958 by Dr Rene Pechard to help orphans. It sponsors the education of 22,000 children, supports 60,000, runs 100 development projects a year and manages a number of foster houses and education centres across 7 countries of Southeast Asia. GREEN SHOOTS supports Enfants du Mekong through its Food & Agriculture and Social Entrepreneurship ("FASE") initiatives in Cambodia.



**Gawad Kalinga**, which means "to give care" is a non-governmental organisation. Its ultimate aim is to eradicate poverty in the Philippines by 2024 and to build a template for other countries. Founded by Tony Meloto in 2003, Gawad Kalinga has developed various programmes that form the holistic and sustainable model to build new communities and improve all spheres of life. Gawad Kalinga has constructed more than 200,000 homes in 2,000 communities and won multiple awards: 2010 Ernst & Young Social Entrepreneur of the Year Philippines, 2011 Nikkei Asia Award, 2012 Skoll Foundation Award. GREEN SHOOTS is helping Gawad Kalinga create a European platform to bring together partners from the public and private sectors, as well as leading academic institutions.



**Medical Action Myanmar** is a medical aid organisation, whose mission it is to improve access to healthcare for the poorest in Myanmar (Burma). It is managed by Dr Frank Smithuis, previous director of Medecins Sans Frontieres Myanmar (from 1994 to 2009). The current patient outreach is estimated at more than 100,000 consultations for 2012, based on 250 non\_AIDS related consultations and 50 AIDS-related consultations per day, 7 days a week. GREEN SHOOTS supports Medical Action Myanmar through the provision of capacity grant, technical assistance and medical education within the context of its Medical Assistance & Medical Education ("MAME") programme in Myanmar.



**The National Infection Control Centre (NICC)** under the Scientific Production Union "Preventive Medicine" of the Ministry of Health of the Kyrgyz Republic. GREEN SHOOTS has partnered up with the NICC to identify Kyrgyz medical practitioners eligible for our HIV fellowships under its Medical Assistance & Medical Education programmes.



**Touch India Trust** is a Delhi based charity that works towards the holistic development of young people by offering them training programmes and mentorships. It started the Shiksha Rath academy in Delhi's Outram Lines slum, where most inhabitants are impoverished families displaced from Bihar, Uttar Pradesh and Nepal. The academy is providing high quality free tuition to kids of the slum community. It also launched social enterprise The Tent to help fund the academy. GREEN SHOOTS has partnered up with Touch India Trust in order to leverage the impact of their programmes by running successful education programmes and social enterprise ventures.



## Report of directors continued

### Achievements and Performance

#### General impact summary

3	6	7	8
active programmes	countries of operations	trustees in the US	trustees in the UK
9	15	72	5,328
local partners	local organisations helped	projects completed	hours of mentoring and training
5,596	10,631	16,227	£214,250
hours of volunteering in London	hours of volunteering in the field	hours of volunteering	value of in kind services (GBP)
72	130	324	
local doctors trained	local medical students trained	hours of HIV medicine training dispensed to HIV doctors we flew to London	
792	6,336		
hours of HIV medicine training dispensed to HIV doctors in our countries of operations	patients medically assisted		
2,151	6,453		
hours of social entrepreneurship mentoring in our countries of operations	hours of social entrepreneurship volunteering in the field		

Let us review our programmes one by one. The first one is aimed at urban populations and more specifically slum populations.

## Report of directors continued

### Education Loans & Social Entrepreneurship (ELSE)

**The mission:** “support economic empowerment not as an end but as a tool to achieve economic and social sustainability”.

**The need:** child education (MDG 2), promote gender equality and empower women (MDG 3).

**The objectives:**

- Promoting education in urban slums
- Addressing education gender gap
- Promoting social enterprises and urban entrepreneurship

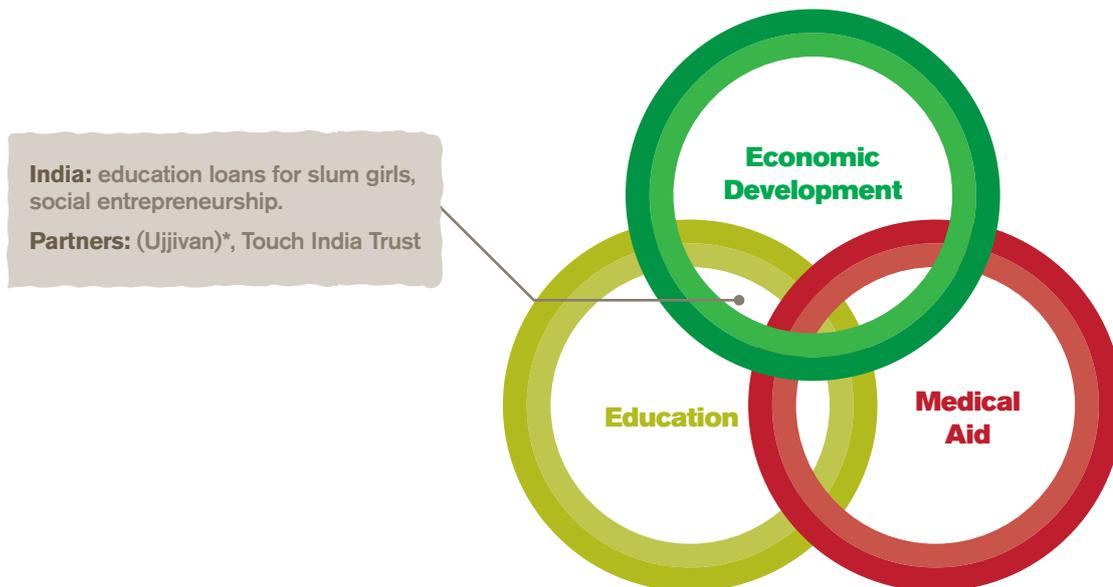


The original programme, called Education Loans in Mumbai Slums (ELiMS) was renamed Education Loans & Social Entrepreneurship (ELSE). This was done for a number of reasons:

- First, we added a project in Delhi and wanted to create a unique and more efficient funding platform rather than a collection of separately funded initiatives.
- Second, we learned from our experience through FASE in the Philippines and Cambodia (see next section) and viewed social enterprise as a prime vector for promoting economic empowerment and social impact.
- Last but not least, we are adapting to the difficult regulatory environment faced by overseas NGOs trying to work with local NGOs. Transferring funds to local Indian entities is still a major hurdle. For a charitable group in India to receive funds from an overseas source, the government of India requires that the charitable group has registration that complies with the Foreign Contribution Regulation Act (FCRA). Without FCRA approval, grantee organizations in India may not legally receive foreign contributions from any donor outside of India. Receiving the FCRA approval will take at least 18 months and sometimes longer. With ELSE, we have the flexibility to use the funds where they can be transferred and to work with the local partner that is ready.

## Report of directors continued

### Where we operate ELSE:



### ELSE in Mumbai

#### The need:

The lack of basic literacy and numeracy competencies is a dangerous mix that can potentially lead to a future full of hardships and unstable economic conditions. Children from underprivileged and poor backgrounds are often excluded from formal education.

Mumbai's total population is around 13 million and the slum population accounts for around 50%. Slum population density in Mumbai is high, but access to formal education is extremely low. Although primary and secondary public education is free, sending a child to school is not and the levels of education in some slums are particularly low, especially for girls.

#### How we address it:

GREEN SHOOTS wants to ensure that every girl has a chance to escape poverty. Therefore, together with our local partners we conducted a market survey to get a true sense of the needs and demands of education levels in Mumbai slums. The findings were striking: 58% of respondents (of which 89% were women) had received no or little education and only 10% had reached higher secondary school. Evidence suggests that for the majority of households, completing primary/secondary education rather than college is the more relevant and realistic objective. There was a clear demand for education financing amongst households in the surveyed communities.

In response to these findings we designed a programme which will provide affordable loans to families to fund their daughters' enrolment in school.

Slum households will only receive the loan provided that it is used for the specific purpose of putting their daughters back to school.

It is vital that this education loan programme remains socially performing and a sustainable and successful product. To ensure this, we need:

- A continuous and iterative evaluation process
- Modifications and improvements to be made throughout the life of the programme
- A mixed methodology.

*"There is no tool for development more effective than the education of girls"*

- Former UN Secretary General Kofi A. Annan.

## Report of directors continued

### ELSE in Delhi

#### The need:

In a January 2014 edition, The Times of India ran a front-page article focusing on a UNESCO report that claims up to 90 percent of India's school children remain illiterate after four years of education in state schools. This shocking statistic is exacerbated in some of India's poorest states, especially Bihar and Uttar Pradesh.

Last year the state of Bihar also hit the world headlines when over 20 school children tragically died having been accidentally poisoned by contaminated cooking oil during a school meal.

The Delhi slum near to where Shiksha Rath is based is almost entirely made up of impoverished families displaced from Bihar, Uttar Pradesh and a small number (10 percent) from Nepal.

The Touch India Trust has been involved with the slum for years and tried to place high achieving children into existing schools, but due to their background, these children are often bullied.

For this reason, it was decided a separate academy, purely for children from within the slum, would be the only way to improve the situation, instill some hope and help combat the vicious cycle of poverty: Shiksha Rath was born.

#### How we address it:

Shik Sharath, meaning Chariot of Education, is the flagship project of the Touch India Trust, a dynamic Delhi-based charity now in its 10th year. Shik Sharath is a highly-focused, long-term initiative providing after-school classes, nutritious meals and health care to some of Delhi's poorest children by means of a ground-breaking slum academy, opening this spring.

The academy will start with up to 30 boys and girls between the ages of 5 and 6. The emphasis at the academy will be on providing outstanding education to this small group of children. Classes will include some from the standard school

curriculum – languages, Maths and social sciences - but also sport, music and drama.

Highly experienced teachers will be recruited, uniforms will be worn and a good standard of discipline maintained but the children, all from India's untouchable caste, will also be encouraged to think freely and play to their strengths. The academy has the full cooperation from all the children's parents in the slum.

This groundbreaking initiative will enable the children to receive a first-class education and then, even more importantly, secure them careers where they have the potential to become great role models for the slum children of the future.

The concept of Shiksha Rath was sparked by Touch India Trust founders, Brainerd Prince and Atula Walling. Brainerd, an ex-Oxford University student, now based full-time in India, is passionate about improving India's education system, as is Atula, who has spent many years teaching in Delhi. They have been inspired by a successful existing academy that has helped transform the opportunities of slum children and created some exceptional role models for the future.

The fact the slum is in the Outram Lines area very near to Delhi University means Brainerd and Atula have managed to recruit vital help from groups of enthusiastic and skilled students to volunteer as fundraisers, web designers and substitute teachers. With GREEN SHOOTS' help, Touch India Trust have also conducted a detailed survey of the slum, being the only charity currently involved there.

Touch India Trust and GREEN SHOOTS are now working on implementing and growing a new social enterprise called The Tent. It is a café/ event venue that will serve as a hub for University students to launch fundraising initiatives benefiting Shiksha Rath and the nearby slum children.

### IMPACT ELSE

Impact numbers are not available yet due to the delays in implementation but should be available once we have built enough statistical mass.

**Our second programme is aimed at rural populations.**

## Report of directors continued

### Food & Agriculture And Social Entrepreneurship (FASE)

**The mission:** “end rural poverty by promoting education and environment sustainability”.

**The need:** hunger and poverty (MDG 1), child education (MDG 2), environment sustainability (MDG 7).

**The objectives:**

fight rural poverty and rural exodus by

Addressing a lack of education in the countryside

- Promoting sustainable farming techniques
- Addressing a lack of social capital in the countryside
- Promoting rural entrepreneurship

**“Food for thoughts”, by Jean-Marc Debricon:**

For most of us, access to food is not an issue. Food may be more expensive than it used to, but we have many options. Small proximity shops, local food markets, large supermarkets or specialised catering companies delivering our choice of supplies straight to our kitchens... The list of food suppliers is long and they are all servicing our specific needs. Therefore, it should not come as a surprise if most of us take access to food as granted.

What may come more as a surprise is the hefty price paid for this. Not just by us but also by farming communities in the developing world. Forced to engage in ever more productive ways, through mono-culture and heavy use of chemical fertilisers, many of these farmers have lost the “old ways” and seen their soil depleted. At the same time, the attraction of cities promoted by their economic growth and shining like a new Eldorado, has led many to leave rural communities in search of a better future.

Through FASE, we intend to address rural exodus and rural poverty at the roots. Our objective is to introduce new generations of Cambodian farmers to techniques aligning productivity gains with environment responsibility. And ultimately convince them that rural economies can thrive and become sources of livelihood.

We may start small but small shoots will grow into plants and plants into something bigger. Help us grow.



## Report of directors continued

Three of the seven Millennium Development Goals (MDGs) outlined in 1990 refer to the problems which FASE addresses. The first goal, to eradicate extreme poverty and hunger by halving (by 2015) the proportion of people whose income is less than one dollar a day, reflects the imminent need to secure livelihood securities across the global South. The second MDG's target is to ensure that by 2015, children everywhere boys and girls alike will be able to complete a full course of primary schooling—an aim that Greenshoots is working towards thanks to a variety of education and schooling initiatives supported across Southeast Asia. The seventh MDG, which promotes environmental sustainability, reflects the third characteristic of the FASE initiative. The seventh MDG aims to integrate the principles of sustainable development into country policies and programmes and to reverse the loss of environmental resources. The FASE initiatives thus incorporate three Millennium Development goals that respectively address issues of hunger and poverty, education, and environmental sustainability.

This is why the general objective of the Food & Agriculture and Social Entrepreneurship initiatives ("FASE Initiatives") is to address the issues that have plagued rural communities in Southeast Asia: rural exodus, rural poverty, unsustainable farming techniques, lack of education and lack of social capital for the promotion of rural entrepreneurship.

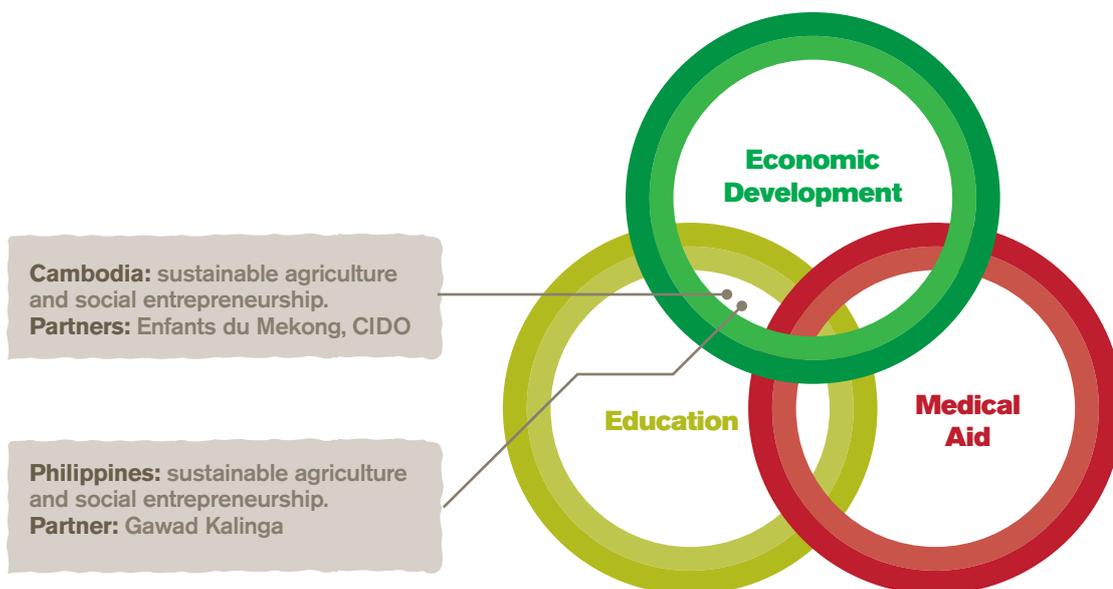
We view that both Cambodia and the Philippines have these issues and we plan to target specific rural communities or areas where we rely on trusted local non governmental organisations (NGOs) for the implementation of our initiatives.

In acknowledgement to the lack of enthusiasm shown by younger generations for agriculture, the FASE Initiatives will be mainly focused on students and young professionals of underprivileged backgrounds and include the following:

- F&A experiments at schools or within education centres
- Sponsorship of students for F&A vocational training
- F&A technical assistance to farming communities
- Investment in F&A or rural Social Enterprises.

**What we hope to achieve for these young people of rural communities is to reverse the general trend and show them that a rural economy can be thriving and help them provide for their families.**

### Where we operate FASE:



## Report of directors continued

### FASE Cambodia

#### The need:

Although rapid economic growth created employment opportunities that contributed to the decline in poverty headcount from 47% in 1993 to 30% in 2007, rural poverty remains a challenge in Cambodia, with 92% of the poor residing in the countryside. Today, the poorest ten per cent of Cambodia's population constitute rural households. Poverty rates are highest in the districts close to the borders with Thailand and Laos.

20% of Cambodia's population lives in cities, making this nation's population a largely rural one. The rate of urbanization is currently at 3.2%, suggesting that there is a general push out of the countryside and towards the cities. Nonetheless, one third of Cambodia's GDP still derives from agriculture and this sector employs half of the country's labour force. Indeed, most Cambodians depend on agriculture for their livelihood, despite the fact that at least 12% of poor people are landless. Small-scale farmers practice agriculture at the subsistence level, using traditional methods with low productivity.

For a majority of Cambodian farmers, three factors affect crop yields—lack of irrigation, obsolete tools, and the high cost of fertiliser. Nevertheless, with its wide expanses of arable land, Cambodia has a huge potential to increase its rice production (agri strategy report). In addition, Cambodian local rice varieties have already forged their place in niche international markets. Despite needing more urea and phosphate fertiliser than other rice varieties, these local strains could theoretically charge a premium.

There has also been little progress in the effective management of natural resources and environmental sustainability. The UNDP identifies an urgent need in Cambodia to reform farming techniques, such as teaching farmers to plough horizontally across fields on hills as opposed to vertically, which erodes the topsoil particularly during rainy season. Land degradation has become an issue in Cambodian agriculture in recent years as these particular farming customs, amongst others are polluting the largest fresh water reservoir in Southeast Asia—the Tonle Sap Lake.

Finally, Cambodia is a major importer of fruit and vegetables, despite having the climate to grow them. Importing fruits and vegetables costs the Cambodian government approximately 3 million dollars a year. The FASE initiative will promote the growing and consumption of fruit and vegetables in schools. Hopefully on a larger scale, projects like FASE will reduce Cambodia's unnecessary dependency on imported fresh foods, whilst making in next generation more self-sufficient in vitamins.



We have chosen to launch our first FASE Initiative in Northwest Cambodia because it is one of the less developed regions of the country. The economy is essentially rural but suffering from a lack of investments in the infrastructure, a greater exposure to adverse climate and a growing rural exodus.

#### How we address it:

The initial focus of FASE Cambodia is on:

- Education
- Environment sustainability

#### We will then add a focus on:

- Social Enterprise
- Our local implementation partners are “Enfants du Mekong”, a 55-year NGO with huge credentials and achievements in terms of education and child support in rural environments, and Community-based Integrated Development Organization (CIDO), a local sustainable agriculture NGO.

#### With FASE, this translates into:

1. Food & Agriculture vocational vegetable gardens in schools and education centers;
2. Sponsorship of students for Food & Agriculture vocational training;
3. Investment in Food & Agriculture or rural Social Enterprises for young entrepreneurs.

## Report of directors continued

### IMPACT FASE CAMBODIA

It is standard procedure for GREEN SHOOTS to run a pilot project first, then assess its achievements/shortcomings and establish what needs to be amended.

After a full year, our FASE pilot project in Samrong, Northwest Cambodia achieved the following:

- 3 small vocational vegetable gardens run in the Samrong education centre
- 5 ha of land purchased for and 2 ha prepared for the cultivation of rice
- 50 students learning Food & Agriculture techniques and eating better
- 5 tons of rice produced and rice self-sufficiency for the education center for 4 months, saving **USD 1,000** for the first harvest
- **USD 200** worth of seeds produced for future crops
- Land value appreciation worth **USD 4,300** thanks to the investments made by GREEN SHOOTS
- Sharing of techniques with local communities of farmers.

#### The vegetable garden:



## Report of directors continued

### The plot of land we purchased for rice paddy:



### Notes from the field, by Muneezay Jaffery

In October of 2013, I spent three weeks at the EDM centre at Samrong, working with the students on the vegetable garden and also with the local partner, CIDO, to understand the techniques they are teaching.

I conducted focus group sessions with the students to ask them about the time they spent on the vegetable garden and what aspects of the gardening they enjoy the most. Almost all had attended the training sessions given by CIDO, with the exception of two or three younger students who had just joined the centre. However, they told me that the older students always help them out. The students tend to garden almost every evening, whether it is adjusting the drip irrigation system or checking up on the sheet mulch or seeing how the crop is growing. Many would love to try it out at home were keen to discuss what they wanted to grow next year.

I also managed to observe and participate in the second planting session for the year. Two harvests in one year would have been impossible without CIDO's knowledge in irrigation and water management techniques. The students were very proactive in getting the land ready and preparing the organic fertiliser. Although, getting raw materials for the natural fertiliser was "not fun at all!" Ultimately, the most enjoyable part was picking vegetables they have grown and getting to eat them!



### FASE Cambodia in numbers:

Once fully implemented, our programme should reach out to a larger community:

- Vocational vegetable gardens implemented in 1 education center and 42 schools (35 primary schools, 6 secondary schools, 1 high school)
- 43 teachers directly involved
- 2,720 students directly involved
- 252 teachers indirectly involved
- 8,903 students indirectly involved
- Approx. 13,000 relatives indirectly impacted.

## Report of directors continued

### FASE Philippines

#### The need:

Unlike Cambodia, the Philippines has a largely urban population, with 66.4% (2010) living in towns and cities. However, similarly to Cambodia the majority (almost 80%) of the Philippines' poor live in rural areas. The primary causes of rural poverty in the Philippines are a decline in the productivity and profitability of farming, smaller farm sizes and unsustainable practices leading to deforestation and depleted fishing waters. In addition, poor people tend to have little access to productive assets and business opportunities.

We have chosen to launch our second FASE Initiative in Bulacan, the Philippines and in partnership with our local implementation partner, "Gawad Kalinga", an award-winning community building NGO that created more than 2,000 communities in slums and provided the poor with 200,000 houses.

#### How we address it:

The focus is on:

- Social Enterprise
- Social Innovation.

The programme is justified by the need for introducing new business opportunities together with sustainable farming practices. For our local implementation partner this means reaching a new stage of development in its fight against rural poverty. Gawad Kalinga promotes Social Enterprise as an effective way to foster sustainability and economic empowerment in rural regions, whilst focusing on social impact for local communities.

To achieve this, Gawad Kalinga has created an amazing social innovation incubation platform, known as the "Enchanted Farm". The Enchanted Farm is based in Bulacan and is the first of many similar projects. It binds together communities of villagers, farmers and volunteers and offers an environment where all three work together towards a common goal: launch social enterprises with an effective social impact.

#### With FASE, this translates into:

1. Promoting awareness of the FASE programme and Gawad Kalinga's Enchanted Farm in the UK and US
2. Sending UK and US graduates and postgraduates to the Philippines for social innovation missions
3. Helping incubate social businesses by sending experienced City volunteers.

GREEN SHOOTS is ideally located to source motivated and skilled volunteers for Gawad Kalinga's social enterprise implementation strategy. We have recruited volunteers from a number of London's best schools and universities such as London School of Economics (LSE) or the School for Oriental and African Studies (SOAS). But we have also approached City workers, with experiences in investment banking, accounting, law... and involved them in missions supporting the development of social innovation in the Filipino countryside.



But our approach is not limited to sourcing volunteers. We are also mentoring them, coaching them and providing legal support to the social enterprises they are involved with by facilitating pro bono legal work.

We are also helping to create a network of like-minded people and our participation to Gawad Kalinga's Social Business Summit in October 2013 was part of that effort (more details below).

## Report of directors continued

### IMPACT FASE Philippines

Our FASE social entrepreneurship scheme gathered a fair amount of interest in 2013 and a number of volunteers were sent for missions mainly in the Philippines. We estimate that approximately **6,500** hours of volunteering work and **2,200** hours of mentoring work were produced, bringing significant progress to various social enterprises at different degrees of development.

Our volunteers were involved in the management of many different projects, including but not limited to:

- Waste management system
- Redesign and reorganize a souvenir shop
- Review human resources procedures and help improve human capital management
- Organize a social business summit
- Set up a local foundation promoting sustainable and organic agricultural techniques
- Design school curriculums for a social business university
- Reorganize and improve the structure of a local textile/handcraft social business and prepare it for exports.

GREEN SHOOTS was kindly invited by Gawad Kalinga to participate to their first Social Business Summit, held at the Enchanted Farm in Bulacan in October 2013. Our CEO delivered a presentation entitled "From charity to sustainability". The summit was a remarkable achievement by Gawad Kalinga. Not only because it was organized in just 5 months and managed to gather representatives from governments, supranationals, development agencies, NGOs and charities, social investors and other parties interested in the sphere of social enterprise. But also because, unlike most such summits, the event was held in the countryside, amongst local communities of farmers and villagers and not in a five star hotel in a modern city centre. This is a testimony to Gawad Kalinga's dedication to its mission of assisting and working together with impoverished communities.



## Report of directors continued

### My experience with GREEN SHOOTS, by Leonie Le Borgne

I began my internship with GREEN SHOOTS in London, after I had completed my Masters at SOAS in Violence Conflict and Development. I had focused my studies towards food and agriculture and when I discovered GREEN SHOOTS' FASE (Food and Agriculture Social Enterprise) Initiatives, I jumped on board!

For 6 months I wrote country reports about the different projects GREEN SHOOTS worked on in the Global South. I researched the statistics of each country mapped these out against each other to why and how we were addressing the issues we thought were most prominent in each country. I had regular meeting and discussions with Jean-Marc and we worked independently, consistently and for the most part, got a lot done. It was a great experience and taught me to be self-motivated and self-disciplined in my work ethic. I was doing another internship alongside the GREEN SHOOTS one and they balanced each other out perfectly, I felt that the GREEN SHOOTS internship gave me the flexibility I needed to work both jobs at once.

I expressed an interest to do a field-internship at some point during my London internship. After a few weeks, Jean-Marc brought this up again and asked me what my constraints and plans were for this type of mission. I met with Vanezza from Gawad Kalinga and after that meeting, it all went pretty fast. About a month later I was on a plane to Manila, Philippines to work on the FASE partnership there. In the Philippines I was based at GK's Enchanted Farm site, about 2 hours from Manila.

I had a pre-planned mission that was to research the various social enterprises operating at the EF and assess their impact. I set out organising interviews and making a plan of what my research report would look like. But in between interviews and planning meetings, I had nothing to do and was based at a farm where there was a mountain of work to be done. I found that the waste system at the farm was unsustainable, and quite frankly in an abysmal state. So I set out to restructure the Waste Management System (WMS). This began with building a compost roof, making compost, watering it regularly, organising training days for rubbish segregation, segregating the rubbish on a daily basis and trying (mostly in vain) to fight the culture of littering. This was hard and frustrating job. I learned that it makes much more than a few months to make people change their ways and make people appreciate the wider repercussions of their daily habits. I also learned a lot about another culture, which was completely different to the other Asian countries I had lived in previously. I made friends who will stay with me forever – if not in physical proximity then at least in my memory. I ate a lot of mangoes and not much else. I learned how much a human being can sweat whilst sitting still and I learned to kill cockroaches like a lion hunts down its prey.

Overall my internship, from London to Manila, was one of the best experiences of my life and I will always be grateful to GREEN SHOOTS for this. Even though the structure was impeccable—research followed by seeing what those statistics mean in a day-to-day setting. I wouldn't be able to recommend GREEN SHOOTS highly enough and above all I cannot stress enough how ambitious, supportive and out-of-the-ordinary this organisation is.



Our third programme is aimed at both urban and rural populations.

## Report of directors continued

### Medical Assistance & Medical Education (MAME)

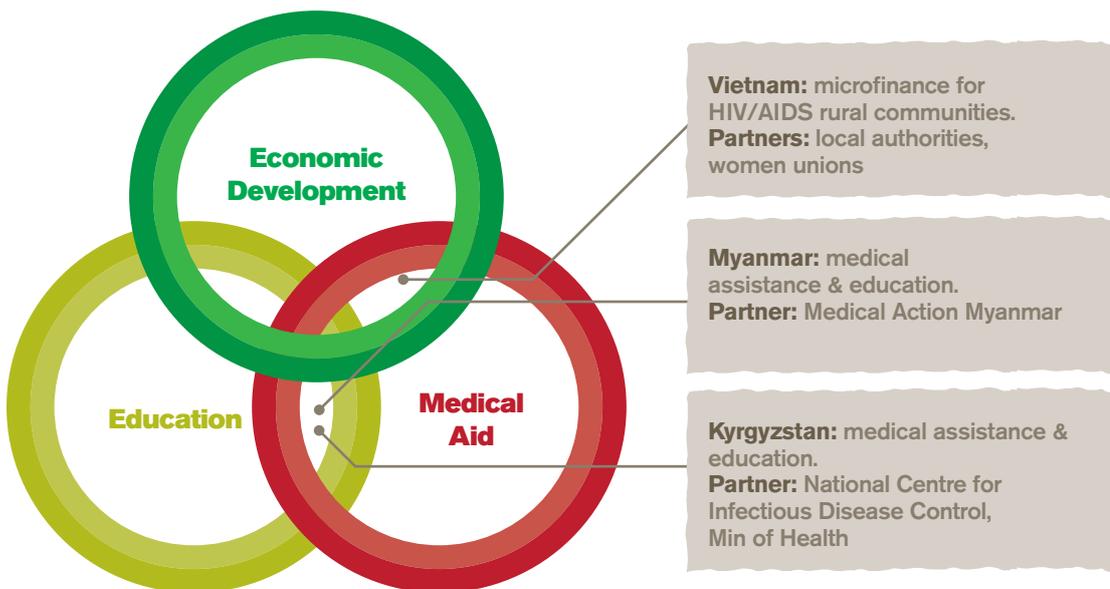
**The mission:** “support needing populations through medical assistance and the transfer of knowledge to local medical practitioners”.

**The need:** HIV/AIDS, Malaria and other diseases (MDG 6)

**The objectives:** combat HIV/AIDS, Malaria and other diseases by

- Addressing a lack of access to ARV therapy for HIV
- Promoting clear guidelines and standardized protocols
- Transferring medical knowledge to local practitioners
- Helping develop local guidelines

#### Where we operate MAME:



#### What our programmes consist in:

##### Medical Assistance:

GREEN SHOOTS provides funding grants to build capacity, implement specific medical programmes or facilitate access to ARV therapy

GREEN SHOOTS arranges and funds volunteering missions by UK HIV medicine professionals for 3-12 months to help our local partners

##### Medical Education:

GREEN SHOOTS identifies opinion leaders in its countries of operations and defines education programmes to “train the trainers”. This includes arranging for local medical staff to come to the UK and follow an internship in a specialised hospital, or arrange for GREEN SHOOTS’ medical experts to visit our countries of operations and deliver intensive workshops.

This is done in partnership with the British HIV Association (BHIVA), the leading association of HIV practitioners in the UK.

##### Improvement of livelihood for PLWH:

Through ad hoc microfinance programmes, aimed at helping PLWH to rebuild an economic activity.

Through additional training courses, aimed at increasing/improving their economic output and ability to generate sustainable revenues for the household.

## Report of directors continued

HIV affects millions and millions more due to its effects not only on individuals but families and indeed society as a whole. I have been lucky enough to live through massive changes in only 25 years in how a disease has been treated. Initially, HIV was met purely with compassion- a diagnosis of HIV was indeed almost always a death sentence- at least by those who cared. For others however, HIV was something to be feared, something which could not be understood and led to a great deal of stigma. Drugs were soon developed but led often to intolerable side effects and only limited short term results. However, within 15 years of the first description of AIDS, a cocktail of drugs was developed which stopped HIV replication and led to recovery of the depleted immune system. At first, these cocktails were associated with toxicity and were difficult to adhere to. Further evolution has led to highly successful combinations available in a single tablet with limited side effects. Evidence now suggests that the life expectancy of someone diagnosed with HIV equates with that of the general population if they receive appropriate therapy.

A success story for some but not all. In the resource poor world, despite massive efforts, millions remain undiagnosed and thus untreated for HIV and many individuals still receive medication now rarely used in the richer parts of this planet. My aim through medical education is to spread knowledge to empower individuals to fight for more successful diagnosis strategies, to understand the consequences of undiagnosed and untreated HIV and to permit them to fight for the right drugs for the right patient. These programmes need to be structured to the individual country, the type of medical personnel present and most importantly not to be patronizing and give false hope. I have run programmes throughout Africa and Asia and aim to use the experience and knowledge I have gained to run novel programmes in Myanmar and Vietnam for GREEN SHOOTS. The first step is to find out what is needed and when, how and where this should be delivered. We have the funds, now we need to start the hard work.

**Dr Mark Nelson, GREEN SHOOTS trustee**



Agnes and Guillaume conducted a survey in Yangon to assess the need for micro finance products for People Living With AIDS/HIV (PLWA)

## Report of directors continued

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### MAME Myanmar

We have chosen to launch our first MAME Programme in Myanmar.

#### The need:

The health system in Myanmar is in a shambles with one of the lowest spends per capita in the world. There is a HIV crisis in the country that, if not tackled jointly by the government and the international community, will become even more of an epidemic with catastrophic implications on the future of the society.

The UN estimates that in Myanmar 120,000 people are living with HIV/AIDS and are in need of lifesaving ART. The actual number of infected is difficult to gauge as parts of the country are still not accessible and the government's continued efforts to control the release of required medical data on a national and international level. The number of actual infected as of 2012 could be in the region of 250,000. In 2010 according to national estimates fewer than 30,000 are receiving ART in the country. The UN also estimates that in the last few years between 15,000-20,000 people living with HIV die annually because of the lack of access to urgent lifesaving ART. It should be noted, as highlighted in a recent WHO report, that TB prevalence in Myanmar is nearly three times the global average and that the country has high levels of MDR-TB. The WHO estimates that there are nearly 9,300 new cases of MDR-TB in the country each year. A 2010 survey by Myanmar's National TB program, in conjunction with the WHO, highlighted a TB burden double what was anticipated. Based on the findings of the survey numbers infected are estimated at over 300,000. An estimated 20% of those infected are infected with HIV.

#### How we address it:

The initial focus is on:

- Medical Assistance
- Transfer of medical knowledge (workshops, internships)

We are also exploring new programmes of:

- Microfinance for People Living With HIV/AIDS (PLWH)

Our local implementation partner is "Medical Action Myanmar", a Dutch NGO running 3 clinics for the poor and providing 100,000+ consultations a year.

The purpose of this programme is to transfer HIV medical knowledge to our local partner and help them make an impact amongst the local communities of impoverished patients they are treating in their clinics of Hlaing Tha Yar and Shwe Pyi Tar in Yangon, Myanmar.

GREEN SHOOTS provided MAM with a grant that enabled Anti-Retro Viral (ARV) Therapy for 32 patients, together with nursing and social welfare, subsidies for food and transportation so that the poorest patients can follow the prescribed therapy.

GREEN SHOOTS initiated a programme of medical volunteering missions by sending UK-based HIV doctors for 6-month missions in Yangon. The entirety of the mission is arranged and funded by GREEN SHOOTS and the doctors are helping our local partner MAM by providing i) training/mentoring to local medical staff, ii) medical assistance in the treatment of HIV patients in MAM's clinics and iii) advise on how to improve clinical procedures.

GREEN SHOOTS also invited some of MAM's doctors to a 2-week HIV medical fellowship in London. It was arranged in partnership with the British HIV Association (BHIVA) and funded by GREEN SHOOTS.

Last but not least, a due diligence survey was performed on the need for and relevance of a GREEN SHOOTS sponsored microfinance programme for People Living with AIDS/HIV (PLWA). There is a good case for defining an economic empowerment programme that would be very complementary to our existing medical aid ones. This is precisely why GREEN SHOOTS' mandate was amended in the first place, to allow us to implement and grow synergetic programmes breaking the cycle disease/illness-poverty-lack of education and replacing it with a virtuous cycle instead.

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### IMPACT MAME Myanmar

32 HIV patients taken off the waiting list and put on ARV

14 staff trained

1,500-2,000 patients directly impacted

## Report of directors continued



Dr Tin New Win at the Royal Free Hospital, with Dr Sanjay Baghani and Dr Sabine Kinloch of British HIV Association

### My medical volunteering mission in Myanmar, by Dr Katrina Stegmann:

The doctors at MAM work diligently in a resource-limited setting to provide care to patients who often have advanced HIV but also substantial social difficulties. I have felt very privileged to have been able to represent GREEN SHOOTS and offer some clinical and educational support to improve patient well being, in a spirit of global health partnerships.



## Report of directors continued

### MAME Vietnam

This programme is in the province of Hoa Binh, North Vietnam.

**The need:**

Vietnam is facing a rapidly growing HIV epidemic that is extending beyond initial concentrations in networks of injecting drug users and sex workers. The Northern province of Hoa Binh is listed among the provinces with highest new HIV infections nationwide.

**How we address it:**

The initial focus is on:

- Transfer of medical knowledge (workshops, internships)
- Technical support of local hospitals for PLWH patients
- Increase accessibility of PLWH to health care services
- Microfinance for People Living With HIV/AIDS (PLWH)

Our local implementation partners are i) the local authorities, ii) the provincial and district hospitals and iii) the village women's union.



AIDS statistics for Vietnam (2012)

260,000

Number of people living with HIV

0.4%

Adults aged 15 to 49 prevalence rate

250,000

Adults aged 15 and up living with HIV

71,000

Women aged 15 and up living with HIV

12,000

Deaths due to AIDS

## Report of directors continued

### MAME Kyrgyzstan

#### The need:

Kyrgyzstan is a small country with a limited economic base facing a challenging transition from the days of Soviet independence. It has fundamental economic issues and is currently suffering from serious economic set backs, leading to more damaging social impact and a prevalence of HIV infection on the rise (from initially low levels) especially with IDUs and sex workers.

Kyrgyzstan still has a relatively low prevalence of HIV but the virus is spreading at one of the fastest rates in the world. The country's location, at the crossroads of drug trafficking through Central Asia, has helped drive the number of IDUs up by 50 times in the last two decades, with a current total of around 25,000, mostly men, they account for about two-thirds of HIV cases.

Recent increases in the number of women and children with HIV indicate the epidemic is slowly but surely spreading into the general population.

Unlike in other countries, the Kyrgyz authorities have demonstrated a political will to address the issue in an efficient and innovative way (distribution of syringes, heroin substitutes). Sadly, they do not have the budget or the human resource capacity.

#### How we address it:

The purpose of this programme is to transfer HIV medical knowledge to local partners and work together with local opinion leaders in order to make a significant impact in the long-term fight against HIV-AIDS.

#### The initial focus is on:

- Transfer of medical knowledge (workshops, internships)

#### We will then explore:

- Microfinance for People Living With HIV/AIDS (PLWH)

Our local implementation partner is the "National

Infection Control Center", under the scientific production union "Preventive Medicine" of the Kyrgyz Ministry of Health.

GREEN SHOOTS arranged and funded a 2-week HIV medical fellowship for Dr Gulmira Djumalieva and Prof Ainura Kutmanova. This was arranged in partnership with the British HIV Association (BHIVA) and held in various NHS teaching hospitals such as Royal Free Hospital and Chelsea & Westminster Hospital.

#### Post-fellowship evaluation concluded to a substantial impact:

- The general objective of gaining more knowledge for HIV clinical practice was fully met.
- The specific objectives defined pre-fellowship were 100% met.
- Knowledge was transferred to peers at the NICC in Bishkek and delivered by Dr Djumalieva in working groups and round tables (total of 20 colleagues, Working Group on the development of a ministerial order "Epidemiological Control of HIV"). And by Prof Kutmanova to 23 colleagues.
- Knowledge was transferred to students through lectures and amended training programmes (total of 15 postgraduate students of the Medical Institute for Postgraduate Studies and 115 students at the Kyrgyz State Medical Academy).
- We estimate that the numbers of households benefitting from Dr Djumalieva's medical fellowship ranges between 8,000 and 13,000. This is due to the changes at national policy level that Dr Djumalieva is implementing following her fellowship in London with GREEN SHOOTS. Key aspects: Sentinel Surveillance, hospital acquired HIV infection control, preventive medicine. Since this is within the framework of the Legislative act, the reach would be nation-wide.

### IMPACT MAME Kyrgyzstan

45 staff trained

130 students trained

350 patients directly impacted

8,000-13,000 patients indirectly impacted

Our next project would be the organisation of a 3-day HIV workshop in Bishkek.

## Report of directors continued

### My medical fellowship in the UK, by Dr Gulmira Djumalieva

I attended the programme organised by GREEN SHOOTS in October 2013. The content and organisation of the visit were found to be well thought through. It was informative and very practical. A chance to interact with doctors in real-time patient assessments have given me a perspective and the first-hand knowledge that no other way of training would provide. I would highly recommend the extension and expanding of the programme.

The experience I was exposed to, and the knowledge that I refined or in some instances obtained anew, were successfully used by myself immediately upon return. There is a national legislative act under development that I have direct involvement in. It is currently undergoing multiple Working Group consultations. I have been able to present and talk extensively about issues and findings I come across when in England.

I would like to build on this trip by starting a discussion on organising a working tour to Kyrgyzstan, particularly for practitioners and other mentors, who hosted our training in England. Dr Gulmira Djumalieva is Head of the National Infection Control Center, Bishkek, Kyrgyz Republic.



## Report of directors continued

### Other involvements

#### Typhoon Haiyan/Yolanda Relief Appeal

Typhoon Haiyan, known as Typhoon Yolanda in the Philippines, was a powerful tropical cyclone that devastated portions of Southeast Asia, particularly the Philippines, on November 8, 2013. It is the deadliest Philippine typhoon on record, killing at least 6,201 people in that country alone and left in its wake a path of destruction and desolation. The cost in human lives is beyond words.

Donations such as that from Aden Services contributed to fund food packs for homeless families, roof repairs, house reconstructions (in solid), provide livelihood opportunities to fishermen and farmers who lost their tools, fund medical missions and psycho-social support for traumatised children.

#### What could we do in the face of a tragedy of such proportions?

GREEN SHOOTS made an appeal for donations to its supporters and channeled the funds to Gawad Kalinga, our local partner in the Philippines. Their wide network and extensive presence on the ground proved essential to provide the much needed emergency relief. But it will also be vital to steer the equally needed long-term reconstruction effort.



## Report of directors continued

### The Bart Mauldin Award

Family, friends, former colleagues and business partners of the late Bart Mauldin are working with GREEN SHOOTS to perpetuate Bart's outstanding generosity, his dedication to teaching and his inquisitive mind.

The Bart Mauldin Award (BMA) is a prize that will be awarded to deserving students in the developing world, to allow them to develop their full potential through academic studies. GREEN SHOOTS will work with a number of Education NGOs/charities in order to select relevant candidates (among them: Enfants du Mekong, Ethiopian Education Foundation (EEF) and Gawad Kalinga).

To be eligible, candidates will need to be from impoverished backgrounds and have demonstrated skills and a strong motivation to study/learn.

Every year, after careful selection and without any discrimination based on gender, race or religion, one candidate will be chosen as recipient of the BMA. The BMA will then be paid to the relevant NGO/charity as "restricted funding" to be 100% allocated to the payment of school fees/tuition/school books and other expenses necessary for the education of the candidate.

We welcome all private donations or grants from trusts & foundations to fund the BMA. GREEN SHOOTS has committed that all donations to the BMA will be allocated 100% to the BMA, there will be no overheads/administration charges by GREEN SHOOTS.

### The BMA 2013 was awarded to Abeba Mitiku of Ethiopia



#### Abeba's Story:

Born in the far north of Ethiopia, Abeba is a very special girl. She is the 7th of nine children and the only child of the family to be educated. Both parents and most of her siblings are completely illiterate. When Abeba was 8 years old, her sister, an uneducated cleaner who lived in Addis Ababa, recognised her thirst for knowledge and asked the family to allow Abeba to live with her. Despite having to run the sister's household, this was Abeba's chance to be educated. She was enrolled in a local government school and lived with her sister, the sister's husband and their 6-year-old daughter. Life was good for a little while for Abeba. After a few years, however, her sister's husband decided to abandon the family, just after they found out that the sister was pregnant again. Losing two incomes the little family was put under unbearable stress and Abeba was forced to become a cleaner herself after school to help with the cost for bare necessities. Despite this hardship, she scored remarkable results in primary school (96% average). When Abeba was 14, her home teacher nominated her for an EEF scholarship. She sat the EEF entrance exam and scored one of the highest results of all applicants in mathematics, which meant she was invited to write a scholarship application and EEF's local volunteers visited her at home to assess her living conditions. Subsequently Abeba was invited for an assessment at the EEF centre and a scholarship interview. She was a very shy girl, mainly because of a low level of English knowledge. However, she demonstrated great academic potential in all science subjects and a quiet confidence and likeability, which is why she was awarded the scholarship in 2011. Abeba has now been on the EEF programme, and living in the student home for nearly two years. The change in her is remarkable. She has developed into a delightful young woman who is not afraid to speak her mind and who is much loved by her peers and the EEF management alike. At the School of Tomorrow (EEF's partner school) she constantly scores great results and ranks amongst the top ten of her class, which - given her background - is a fantastic achievement at one of the leading schools in the country. Her favourite subject is maths (she always scores As) and her dream is to become an engineer and airline pilot for Ethiopian Airlines.

With the BMA prize money, Abeba can now complete her last 2 years of secondary school and attend university in 2015.



## Report of directors continued

### Green Shoots US Foundation

We are delighted to announce the set up of Green Shoots US Foundation (Green Shoots US) under the General Corporation Law of the State of Delaware.

This is an important step in our strategy of creating awareness for the needs our programmes are addressing, reaching out to new circles of volunteers, networking like-minded people and diversifying funding sources.

Green Shoots US is organized exclusively for charitable, educational and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code and is managed by an independent Board of Trustees. Jean-Marc Debricon acts as CEO of Green Shoots US and reports to its Board of Trustees. Although they are legally distinct entities, Green Shoots US and Green Shoots Foundation Limited share the same vision, mission, values and have an alignment of interest through a Memorandum of Understanding signed by the Chairs of their respective boards.

#### Rolf Hess, Chair

Rolf serves as Visiting Professor at the University in Győr lecturing on the topic of International Finances. He has 30 years of professional experience as business consultant, as well as board member and as an investor. In his previous career as a CPA, he gained experience mainly in US multinational corporations, as a board member and investor mainly in the sector of small and medium size corporations (SME), not only in Switzerland and Germany, but also in Asian, American, and Eastern European markets. He serves as the Chairman of The Board at Green River Energy Corporation and Redhawk Industries Corp. Rolf serves as the Chairman of the Fight Life Group PTE Ltd. Singapore and Publisher of Life Media Group AG. As a book author, he has written his last book "Die Arroganz des Geldes" published by Oesch Verlag Zurich. He has earned a PhD. at Comenius University in Bratislava, faculty of Management, for his thesis "Private Equity Market – under Consideration of Application in the Practice on Small- and Medium-Sized Enterprises". He is a Swiss Qualified CPA.



#### Dina Noelle Khandalavala, Vice-Chair

An investment banker with more than 25 years of experience, Dina is a US/UK citizen and Indian OCI. She studied at Albert-Ludwig Universität in Germany, the Université Libre de Bruxelles in Belgium and at Drew University in New Jersey, USA. Her career in banking includes senior positions at Goldman Sachs, Bankgesellschaft Berlin, SBC Warburg Dillon Read, Rabobank International and Northcross Capital, where she covered a number of clients including Central Banks, large and medium size banks, asset managers and insurance companies. Dina has been involved in a number of not-for-profit organisations including Magic Bus, an NGO providing life skills and better opportunities for street kids in India.

#### Gautam Gujral, Treasurer

Gautam is a Managing Director of Credit Suisse in the Prime Services department within the Investment Banking division, based in New York. He acts as Head of Risk Management for Legal and Regulatory Matters for Prime Services. Prior to joining Credit Suisse First Boston in 1997, Gautam worked for the United States' Securities and Exchange Commission ("SEC") where he received the prestigious SEC Capital Market Award. Gautam holds a J.D. from Georgetown University Law Center and a B.A. from the Colorado College. He is admitted to the Bar in New York, Maryland and Washington, D.C.

## Report of directors continued

### Scott Sherman, Secretary

As global head of business development of Imagine, a software company delivering risk management solutions for financial derivatives, Scott draws upon his twenty-five plus years of experience in business, law, and investment banking to oversee the company's business growth and relationships. He is responsible for software license sales, key accounts, and establishing third-party partnerships and joint ventures. Prior to co-founding Imagine, Scott served as SVP/Member of the Board of Directors and a principal of RTS Capital Services, Inc., an investment banking and aircraft financing and leasing concern. RTS was the parent company of Executive Jet Aviation/NetJets, which was subsequently acquired by Berkshire Hathaway. Scott started his career as a corporate and securities lawyer at the firm of Shea and Gould. Scott has been a strong supporter of a number of charitable causes including the building of a secondary school in Northwest Cambodia.

### Frederick Frank

Frederick earned his undergraduate degree from Princeton University where he graduated Summa Cum Laude with a B.A. in History. He then spent several years working as a journalist and television producer in Asia, Europe and the Middle East before entering Stanford University School of Medicine where he graduated in 1998. He completed his training at The University of Virginia where he served as intern, resident and Chief Resident in Obstetrics and Gynecology. He joined Salem Clinic in 2002 and has served as Chief of Obstetrics and Gynecology at Salem Hospital since 2010. He speaks French and Spanish and continues to travel widely, doing medical work in Africa each summer. He is married and has four children and is also a Four-Time Jeopardy Champion and Tournament of Champions

Qualifier. In his spare time he skis, golfs and fences competitively. His interests run the gamut of women's health issues with particular focus on incontinence, menstrual problems, high-risk pregnancies, robotic and gynecological surgery.

### Anoja Dias Bolt

A graduate of acting school and Manchester University, Sri Lanka-born Anoja initially pursued a journalism career in Britain then an acting career in Britain and in the US. Her movies include Easy, Tom's Nu Heaven and Outcast (due for release in 2014). She has also played in a number of stage productions: Merchant of Venice, The Tempest, Under Milkwood, Three Sisters, Blithe Spirit, Abigail's Party, Dangerous Corner, Relative Values. Anoja is well-travelled and very entrepreneurial and keen to raise awareness on issues such as poverty and gender inequalities.

### Jeremy Bolt

Born in Uganda, Jeremy Bolt is a British film producer. Since creating Impact Pictures with Paul W. S. Anderson in 1992, Jeremy has produced the majority of Anderson's movies. Their first collaboration in 1994 was Shopping starring Jude Law. Having attracted interest from Hollywood, Jeremy produced big budget films such as Event Horizon (Paramount) and Soldier (Warner Bros). In 2002, Resident Evil (Sony Screen Gems) was the first movie under the Impact Picture's joint venture deal with Germany's leading independent distributor, Constantin Film, going on to gross over \$100M worldwide. Since then, the Resident Evil franchise has grossed more than \$1 billion worldwide. Jeremy's work also include Alexandre Dumas classic The Three Musketeers in 2011 and Pompeii, a love story set against the backdrop of the eruption of Mt Vesuvius in 79 AD, due for release in 2014.



## Report of directors continued

### Securing strategic resources:

With this third year behind us and some very good achievements, we are slowly building the required track record and legitimacy required by larger trusts and foundations. By the end of 2014, we should have reached critical mass to justify an audit (gross income > GBP250k).

Money is not the only resource that we need. Securing pro bono experienced professionals will be paramount to the success of our three programmes: Medical Assistance & Medical Education (MAME), Food & Agriculture and Social Entrepreneurship (FASE) and Education Loans and Social Entrepreneurship (ELSE). Being based in London, we have a unique opportunity to find these talents in the many hospitals, corporates and financial institutions based in the City. We also plan to continue our recruitment of volunteers from prestigious London Universities, such as the London School of Economics (LSE) and the School of Oriental and African Studies (SOAS).

We also managed to set up “Green Shoots US Foundation”, a 501(c)(3) charitable status. This widens our fundraising horizon and provides our North American donors with a more efficient philanthropic vehicle. This is incorporated in Delaware and has 7 trustees.



## Report of directors continued

### Financial Review

GREEN SHOOTS started the financial year with excess funds brought forward and increased this position whilst also doubling charitable expenditure from the prior year to over £100,000.

#### Principal Funding Sources

The principal funding sources were as follows:

- Private donations
- Company donations
- Proceeds from events

Each private and company donation is confirmed by the donor as unrestricted or restricted and then designated accordingly by the CEO for a country of operation or a specific project.

#### Investment Policy

The funds received are held in currency current accounts at an interest rate negotiated by the CEO with the Bankers. This has proved suitable where the funds have been disbursed towards the projects within a short time of receipt. However funds earmarked for longer-term projects that have not been disbursed are invested in a higher interest bearing account. For the avoidance of doubt, given the current volatile markets, the CEO will not seek higher risk products and will restrict the cash management to term deposits with the Bankers (currently, HSBC Bank plc).

Any funds surplus to a designated project will be used for the continued maintenance or further improvement of the project, or allocated to another project at the discretion of the Trustees.

#### Reserves Policy

We plan to define and implement an appropriate Reserve Policy in the course of 2014.

### Plans for future periods

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Programmes	2013-14	2014-15	2015-16	Total
ELSE	£25k	£25k	£25k	£75k
MAME	£60k	£65k	£65k	£190k
FASE	£118k	£94k	£49k	£261k
Total	£203k	£184k	£139k	£526k

## Report of directors continued

### Trustees' responsibilities in relation to the financial statements

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 (the "Act"). The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31st May 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The Directors 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 or 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.

Approved by the Directors on 3rd Feb 2014 and signed by:



**Name:** Deborah HUTCHINSON

**Title:** Trustee, Head of Audit and Finance Sub Committee



# Independent examiner's report

## To the trustees of Green Shoots Foundation limited

I report on the accounts of the Charity for the period ended 31st May 2013, which are set out on page 10 to 16.

### Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of GREEN SHOOTS FOUNDATION LIMITED for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 1993, the 1993 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

1. To examine the accounts under section 43 of the 1993 Act;
2. To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
3. To state whether particular matters have come to my attention.

### Basis of independent examiner's report

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



### Independent examiner's statement

- a) Which gives me reasonable cause to believe that in any material respect the requirements:
- i. To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - ii. To prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Charles William & Siddiqui*

Charles William & Siddiqui  
Date: 30th January 2014  
183-189 The Vale, Acton  
London, W3 7RW

# Statement of financial activities income statement

## Year ended 31st May 2013

All figures in GBP

Year Ended 31st May 2013					Year Ended 31st May 2012
Incoming Resources	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<b>Incoming Resources</b>					
Voluntary Income	2	105,515	52,183	157,698	114,915
Other Incoming Resources	3	0	0	0	0
<b>Total incoming Resources</b>		<b>105,515</b>	<b>52,183</b>	<b>157,698</b>	<b>114,915</b>
<b>Resources Expended</b>					
Charitable Expenditure	4	83,250	19,838	103,088	50,882
Cost of Charitable Activities	5	12,540	0	12,540	22,033
Fees Paid		22	0	22	1,212
Governance Costs		719	0	719	1,755
<b>Total Resources Expended</b>		<b>96,531</b>	<b>19,838</b>	<b>116,369</b>	<b>75,882</b>
<b>Net Incoming Resources Before Transfers</b>		<b>8,983</b>	<b>32,345</b>	<b>41,329</b>	<b>39,033</b>

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

All incoming resources and resources expended derive from continuing activities.



# Balance sheet

## As at 31st May 2013

All figures in GBP

	Note	As at 31st May 2013	As at 31st May 2012
<b>Current assets</b>			
Cash at bank and in hand		107,210	65,881
<b>Net assets</b>		<b>107,210</b>	<b>65,881</b>
<b>The funds of the charity</b>			
Unrestricted income funds	7	10,854	1,870
Restricted income funds	7	96,356	64,011
<b>Total charity funds</b>		<b>107,210</b>	<b>65,881</b>

The notes at pages 12 to 16 form part of these accounts

**These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).**

**For the financial year ended 31st May 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.**

**The Directors 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 or 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.**

Signed Deborah HUTCHINSON



**Name:** Deborah HUTCHINSON

**Title:** Trustee, Head of Audit and Finance Sub Committee



# Notes to the financial statements

## Year ended 31st May 2013

### 1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### a) Basis of preparation:

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

#### b) Investment properties:

applicable.

#### c) Fund accounting:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity
- Designated funds are unrestricted funds earmarked by the CEO and Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### d) Incoming resources:

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Income from charitable trading activities is recognized when earned (as the related goods and services are provided).
- Investment income is recognized on a receivable basis.
- Donated services and facilities provided are included in these accounts at their fair market value.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### e) Resources expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include bank charges and other bank related expenses. Due to projects being abroad, in order to meet the objectives of the charity, funds are received and disbursed in foreign currency, thus incurring bank charges. These have therefore been included under governance costs as it is an integral part of the running of the charity to receive and disburse funds.

#### f) Foreign Currency Translation

Funds are held in one of three currency accounts, depending on origin of the donation: GBP, USD and EURO. USD and EURO funds are eventually converted in GBP before disbursements in GBP are made to EDM. For the purposes of the report and financial statements, USD and EURO funds were reported at the appropriate FX rates as at 31st May 2013. As of that date, all funds were held in GBP.



## Notes to the financial statements continued

### 2 Voluntary Income

All figures in GBP

	Year ended 31st May 2013			Year ended 31st May 2012
	Unrestricted	Restricted	Total	Total
Donations from individuals	7,425	13,080	20,505	43,482
Grants from foundations	33,200	39,103	72,303	28,595
Investment income	0	0	0	0
Bank interest	0	0	0	0
Fees received	0	0	0	0
Gift Aid	0	0	0	6,646
Pro bono offices	22,960	0	22,960	8,000
Pro bono legal services	5,000	0	5,000	1,500
Other pro bono services	36,930	0	36,930	26,693
<b>Total for 2012/13</b>	<b>105,515</b>	<b>52,183</b>	<b>157,698</b>	<b>114,915</b>

### 3 Other Incoming Resources

There were no other incoming resources in the period.

### 4 Charitable Expenditure

Split by programme:

All figures in GBP

	Year Ended 31st May 2013			Year Ended 31st May 2012
	Unrestricted	Restricted	Total	Total
ELSE	12,208	752	12,960	14,689
FASE	24,417	15,739	40,156	0
MAME	46,625	3,347	49,972	0
Others	0	0	0	36,193
<b>Total</b>	<b>83,250</b>	<b>19,838</b>	<b>103,088</b>	<b>50,882</b>

All pro bono services are accounted for at their fair market value.

## Notes to the financial statements continued

Split by country of operations:

All figures in GBP

	Year Ended 31st May 2013
	Costs
India	12,960
Cambodia	23,816
Philippines	16,340
Myanmar (Burma)	22,208
Kyrgyzstan	15,555
Vietnam	12,208
<b>Total for 2012/13</b>	<b>103,088</b>

### 5 Cost of Charitable Activities

All figures in GBP

GBP	Year Ended 31st May 2013	Year Ended 31st May 2012
	Costs	Costs
Travel expenses	1,299	1,952
Website	390	2,455
Salaries	8,872	13,684
IT & Communications	1,613	1,242
Misc	367	2,700
<b>Total</b>	<b>12,540</b>	<b>22,033</b>

The average number of employees during the period was: 1

Wages and salaries during the period: GBP 13,684

There were no employees whose annual remuneration was GBP 60,000 or more.

## Notes to the financial statements continued

### 6 Trustee remuneration and Related Party transactions

None of the Trustees of the Charity received any emolument in the period; there is one full time employee of the Charity. No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year.

None of the Trustees received any monies from the Charity as reimbursement of expenses incurred for the Charity.

### 7 Analysis of net assets between funds

All figures in GBP

	As at 31st May 2013			As at 31st May 2012
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Current Assets	10,854	-	10,854	1,870
<i>Miscellaneous funds</i>				
Restricted Funds <i>(ELSE, FASE, MAME, BMA)</i>	-	96,356	96,356	64,011
<b>Net Assets at 31st May</b>	<b>10,854</b>	<b>96,356</b>	<b>107,210</b>	<b>65,881</b>

#### Purpose of Designated Funds:

**Miscellaneous Funds:** These funds have been designated by the Trustees for the undertaking of several projects in our countries of operations.

**ELiMS:** These funds have been designated by the Trustees for the undertaking of "Education Loans and Social Entrepreneurship" (ELSE), a microfinance/education-social entrepreneurship project in the slums of Mumbai and Delhi, India.

**FASE:** These funds have been designated by the Trustees for the undertaking of "Food & Agriculture and Social Entrepreneurship" (FASE), a environmental/education-social entrepreneurship project in rural provinces of Cambodia and the Philippines.

**MAME:** These funds have been designated by the Trustees for the undertaking of "Medical Assistance & Medical Education" (MAME), a microfinance/education/medical aid project in Vietnam, Myanmar and Kyrgyzstan.

**BMA:** These funds have been designated by the Trustees for the undertaking of the "Bart Mauldin Award" (BMA), an annual education award for a deserving student in the developing world.

### 8 Material Legacies

Legacy income is only included in incoming resources where the legacy has been received or both the receipt and the amount are known with sufficient certainty. As at 31st May 2013, the Charity had no legacy income.

# THANK YOU



## Green Shoots Foundation

P.O. Box 63678  
London, SW11 9BD UK  
UK charity number 1138412

## For further information please contact:

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