

THE BUBBLE FOUNDATION UK

England & Wales · Charity number 1024552

Details

Other names	BUBBLE APPEAL, THE BUBBLE APPEAL
Status	Registered
Legal form	Other
Registered	1993-08-04
Register	View on the Charity Commission register

Contact

Address	Ward 3 The Great North Childrens Hospital Royal Victoria Infirmary Queen Victoria Rd Newcastle Upon Tyne NE1 4LP
Phone	07760393187
Email	Bubble.Foundation@nhs.net
Website	www.bubblefoundation.org.uk

Activities

Objects: THE RELIEF OF SICKNESS AMONG CHILDREN SUFFERING FROM IMMUNOLOGICAL OR INFECTIOUS DISEASES. TO PROMOTE RESEARCH INTO IMMUNOLOGICAL AND INFECTIOUS DISEASES IN CHILDREN AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH.

Activities: The Bubble Foundation UK supports the work of the Childrens Bone Marrow Transplant unit at The Great North Childrens Hospital in Newcastle upon Tyne. We treat children from the northern half of England, Scotland, Northern Ireland and Eire who are born with severe Immunodeficiencies. We provide medical & educational equipment, finance research, and support families during a prolonged stay in hospital.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People

Geography

- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£109,549	£221,408	-	-
2024-03-31	£80,974	£156,165	-	-
2023-03-31	£41,544	£78,708	-	-
2022-03-31	£40,574	£78,259	-	-
2021-03-31	£284,781	£87,199	-	-

Trustees

Name	Role	Appointed
Prof Andrew James Cant	Chair	
Anna Hodgson		2017-05-22
Bevis Jones		2024-09-02
DR ANDY GENNERY		
Daniel Matthew Clark		2015-06-02
Dr Mary Slatter		2017-05-22
Helen Mylott		2024-09-02
James Turnbull		2024-09-02
Neil Stotesbury		2013-11-28
Vicky Philipson		2024-09-02

THE BUBBLE FOUNDATION UK

England & Wales - Charity number 1024552

Accounts

THE BUBBLE FOUNDATION UK
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2025

Charity Number: 1024552

Philip Tadd
Fellow of the Association of Chartered Certified Accountants (ACCA)
13 Pomeroy Drive
Ingleby Barwick
Stockton on Tees
TS17 5JN

THE BUBBLE FOUNDATION UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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THE BUBBLE FOUNDATION UK

CHARITY INFORMATION AS AT 31 MARCH 2025

President – Brian McFadden, Musician and TV Presenter

Patrons – Charlie Hardwick, Actress and Alexander Millar, Artist

TRUSTEES – The Trustees during the year were:

President – Brian McFadden, Musician and TV Presenter

Patrons – Charlie Hardwick, Actress and Alexander Millar, Artist

TRUSTEES – The Trustees during the year were:

Acting Chairman - Prof A J Cant BSc,
MD, FRCP, FRCPCH

Honorary Consultant Paediatrician in
Immunology & Infectious Diseases

Hon. Treasurer – N B Stotesbury RGN,
RSCN

Charge Nurse, Children's Haematopoietic
Stem Cell Transplant Unit, GNCH

Prof A R Gennery MB, ChB, MD.DCH,
MRCP, MRCPCH

Clinical Reader in Paediatric Immunology &
Haematopoietic Stem Cell Transplantation,
GNCH

D Clark BA (Hons), Advertising and Design

Designer, Self employed

M Slatter, MB ChB, FRCPCH, PG Cert
Clinical Leadership

Consultant Paediatrician in Haematopoietic
Stem Cell Transplantation, GNCH

A Hodgson BA (Hons), Media,
Communication & Cultural Studies

PR Account Director, Gardiner Richardson

V Philipson

Business Development Manager,
Queensway Dental

B Jones

Parent of transplant patient

H Mylott

Parent of transplant patient

J Turnbull

Nurse, Children's Haematopoietic Stem Cell
Transplant Unit, GNCH

P Simpson

Stewardship Coordinator, Durham University

OFFICERS

Principal Employee – Miss Joy Dyson

ADDRESS

Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road,
Newcastle upon Tyne, NE1 4LP

EMAIL bubble.foundation@nhs.net

WEBSITE www.bubblefoundation.org.uk

ADVISERS

INDEPENDENT EXAMINER

Philip Tadd
Fellow of the Association of Chartered Certified Accountants (ACCA)
13 Pomeroy Drive
Ingleby Barwick
Stockton on Tees
TS17 5JN

SOLICITORS

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

Scottish Widows Bank plc
69 Morrison Street
Edinburgh
EH3 8YJ

Yorkshire Bank
131-135 Northumberland Street
Newcastle upon Tyne
NE1 7AG

THE BUBBLE FOUNDATION UK

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Foreword

It is encouraging to find the Bubble Foundation in a strong and stable position, and also to be fulfilling its charitable aims. Research support has seen “seed corn” funding by the Bubble Foundation lead to preliminary data, without which much larger grants for further important research would not have been obtained. The Foundation has been able to purchase a THOR laser machine for ameliorating painful mucositis after chemotherapy. It has also supported families in many practical and tangible ways.

Sadly, we have to report the sudden passing of our immediate past Chairman and long-term supporter, Wilf Gaffney in December 2024. We are extremely grateful for all Wilf did for the Foundation for more than three decades, and for the very kind donations from family and friends in his memory.

It has been a pleasure to welcome new Board Members; Sam Jones, Helen Mylott, Vicky Philipson and James Turnbull, and I would also like to thank our longer-standing Board Members, and in particular Neil Stotesbury, our Treasurer, who works so tirelessly on our finances. I would very much wish to record our gratitude to Gill Wheeldon who retired in summer 2024 as Fundraising Manager after over 30 years' devoted service to the Foundation. We have been delighted to welcome Joy Dyson who took over from Gill in September 2024. Joy has set about new and exciting projects and it is encouraging to see so many fundraising initiatives, particularly from families of patients on the Children's Bone Marrow Transplant Unit. I would also like to add a huge thank you to Dan Clark for all his hard work developing the website and the Foundation's digital strategy.

I look forward to a fruitful and fulfilling year ahead for the Bubble Foundation.

Professor Andrew J Cant,
Acting Chairman – The Bubble Foundation UK

THE BUBBLE FOUNDATION UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of The Bubble Foundation UK present their unaudited report for the year ended 31 March 2025.

The Trustees have had regard to the Charity Commission's guidance of public benefit when preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 (effective 1 January 2019) – Charities SORP (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity was registered with the Charity Commissioners on 4 August 1993 and the registration number is 1024552. The trustees of the charity, the principal officer and the address of the charity are listed on page 2. Particulars of the charity's advisers are given on page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by means of a Trust Deed dated 14 July 1993 and last amended in 2023.

Governing Body

The charity is governed by the trustees. The trustees have the power to appoint new trustees. New trustees are recruited on the basis of need and recommendation. The new trustees are trained by introductory meetings with the chairman, the consultants and staff of The Bone Marrow Transplant Unit which is the centre of our activities and the staff of the charity. They are also supplied with the relative booklets from the Charity Commission.

Organisational Management

The trustees are responsible for the management and control of the charity. Meetings are held bimonthly.

OBJECTIVES AND ACTIVITIES

OBJECTIVES

The principal objectives of the charity are to make lump sum or periodical payments from Unrestricted Funds to or for the purpose of:

- a) sponsoring research into improving the understanding of immunological and infectious diseases in childhood and the finding of better forms of treatment;
- b) supporting the care of children with immunological or infectious diseases by providing resources, facilities, equipment and personnel for use in both hospital and community settings;
- c) the raising of public awareness of immunological and infectious diseases in children;
- d) funding education and training for those fulfilling the objectives referred to above; and
- e) giving financial assistance to families of children suffering from immunological and infectious diseases.

ACTIVITIES

Our main activities continue to be centred around The Children's Bone Marrow Transplant Unit at The Great North Children's Hospital. The Unit treats children with immunodeficiencies from the northern half of England, Scotland, Northern Ireland and Southern Ireland, as well as an increasing number from Europe and further afield.

Staff

Mrs Gill Wheeldon retired in August 2024. Miss Joy Dyson was appointed 35 hours per week as Fundraising Manager, Joy is employed via Newcastle University with staff costs recharged to the charity.

Charitable Activities

Our charitable activities are:

- 1 Research – we see the sponsoring of Research Programmes as an increasingly important part of our work.
- 2 Clinical and other equipment – our policy is to provide equipment over and above what the NHS deems essential to ensure that patients are given the best possible treatment.
- 3 Parent and Family Support – we provide food, information and other practical support.
- 4 Toys and Educational Equipment – patients have to be confined in very small areas during a long stay in hospital. In order to promote normal development, maintain morale and provide stimulation we supply toys and educational equipment and pay for satellite television.
- 5 Staff training – we assist medical staff who need to go on specialist courses and attend conferences with fees, travel and subsistence.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Research

The Bubble Foundation continues to fund research programmes that are focused upon increasing knowledge about types of immune deficient conditions and improving individual treatment of patients and their survival rates. During the pandemic, much of this had slowed down, but is beginning to pick up again.

We are looking at the effect of inflammation of blood vessels in lungs as a complication of bone marrow transplantation – and a possible treatment. A PhD fellow, Dr Laberko, was investigating this with a laboratory-based project. Initial results confirm preliminary clinical observations and the results will likely lead to a better understanding of the complication, and development of a new treatment and improved survival. Dr Laberko has now finished, and gained her PhD, but the final piece of work is continuing before we publish the results.

Recent clinical research conducted by the unit has led to:-

- Investigating the mechanism of action of Extracorporeal Photopheresis (ECP) to treat acute graft-versus-host disease, a complication of bone marrow transplantation.

We investigated how ECP treatment cures acute graft-versus-host disease, by examining cells and proteins in the blood. We found biological markers in the blood that indicated how the treatment is progressing, which allowed us to modify the treatment to the patient, rather than simply follow a protocol. This has led to collaboration with researchers at Harvard University, Boston and shown that unique transcriptional DNA pathways are activated during ECP treatment. This work is now published. The work is being extended by looking at how signals between immune cells are able to effect the changes that ECP delivers – whilst this work was not funded by the Bubble Foundation, it leads on directly from the previous study and is using the same biological samples – without initial Bubble Foundation funding, it would not have been possible.

- The largest study in the UK investigating the health of patients with X-linked agammaglobulinaemia. Results have been combined with a similar study from patients in Hong Kong, and publication is in progress. The headline finding suggests that current treatment inevitably leads to permanent lung damage, and new treatments may need to be considered. Over 20 patients worldwide have now been transplanted for this condition, leading to cure of the disease, and starting a debate about the best approach to treatment in the future.

This study is just published, and is starting an international debate, in part using our transplant results data, on how and when to initiate curative treatment for this disease.

- Ground breaking results using stem cells with small doses of activated T cells added to clear viral infection to treat patients. This has widened the application of transplant to patients previously without donors. This pilot study has lead to the successful Medical Research Council grant application to run a 5 year prospective clinical trial using this treatment (Haplo4Kids).

This study has now opened and we have recruited the first patients.

Current funding is supporting a PhD fellow, Steve Bolton, who is looking at the immune reactions in lungs post-transplant as part of a Medical Research Council funded project.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The funding of Kathryn Poad, a research nurse, for three years has commenced. Kath is helping run the MRC clinical trial, but will also be able to help with commercial studies which will enable continued funding of her post. The hospital trust has agreed to continue funding her post once the Bubble Foundation funding has finished. The Bubble Foundation has also just funded a further research nursing post for three years to expand our clinical research portfolio. Kay-Yuk Ko will help with the Haplo4Kids trial, as well as other studies on the unit.

Part of this trial will measure the level of chemotherapy agents given just prior to transplant to see if higher or lower levels impact the transplant outcome. The Bubble Foundation is part-funding a PhD fellow, Tom Altmann, who is performing these studies.

Other funding continues to partly support the position of the Academic Secretary, who has a number of critical roles including research project management, co-ordinating the research team and co-ordinating our International Fellowship programme.

Research funding has also supported the role of Angela Grainger, Technical Assistant in Professor Sophie Hambleton's research laboratory, helping design and run experiments, and being involved in the discovery of novel immunodeficiencies. Angela has continued to work in the laboratory of Professor Hambleton to support her research group, helping researchers and setting up new experiments.

PLANS FOR FUTURE PERIODS

The Bone Marrow Transplant Unit, situated at the Great North Children's Hospital, will continue to be the centre of all our activities. This supra regional unit treats children from England, Scotland and Northern Ireland and Southern Ireland as well as an increasing number of referrals from Europe, and beyond, as well as training doctors from around the world to help their patients after training.

We wish to continue with all our charitable activities but the emphasis is increasingly on research, which to date has produced significant results enabling the unit to treat successfully a wide range of serious and potentially fatal conditions with outstanding success.

Whilst income levels remain strong, requests for funds especially in the area of research continue to grow. Our uncommitted funds are still comparatively low and we will need to continue to increase income wherever possible if we are to meet our objectives in the future. The recent appointment of our new fund-raising manager will improve this situation.

Clinical and other equipment

We continue to supply equipment requested by medical staff and which cannot be supplied by the NHS, to ensure the best possible care for the babies and children being treated in The Bone Marrow Transplant Unit. The Bubble Foundation funded the audio-visual equipment in the resource room on the transplant unit, which has facilitated our clinical and academic remote meetings through the pandemic, and enabled us to hold remote consultations and share our expertise with other groups around the world. We have purchased a THOR Laser machine that uses Photobiomodulation to repair the tissue damage associated with chemotherapy-induced mucositis, and improve the quality of care in patients immediately post-transplant.

Staff Training

We continue to offer to provide assistance to doctors and nurses to enable them to attend international conferences, but have not been required to fund any participants this year.

Family Support

We continue to provide financial assistance for families in emergencies.

The Play Team

The charity supports the work of the Play Team on Ward 3 by providing toys, educational equipment and access to Sky television. Additionally, the charity provides seasonal gifts and decorations for the children and young people during their admission, including birthday presents. The Play Team works seven days per week to ensure that the patients have access to essential play opportunities during their long stay in hospital. Evidence shows that play in the hospital environment is essential and has therapeutic values and functions to prevent the ill effects of a hospital experience, as well as encouraging growth and development.

The charity has supported purchasing of the resources to provide Journey Boxes for patients to help them recognise, or recall, all the things they have faced and conquered. The Journey Box and connected resources are being further developed in 2025. To add to that, the charity funds bereavement boxes for families, these include sentimental items which support parents and siblings in the event of a child's death.

This year one family's donation to The Bubble Foundation supported the purchase of a Sensory Trolley which is mobile and accessible for use in patient isolation cubicles. The team worked together to custom design a model which fits with infection control policies and suitability to use on Ward 3 for immune compromised patients.

Fundraising report

Trustee Dan Clark looked after digital things for the charity for most of the year. This included the first year of the Bubble Foundation's 'Steptember' – a daily step challenge in September. The event was very successful supported mainly by businesses in Generator Studios in Newcastle Upon Tyne and a patient's family and friends in Ireland. The funds raised were match funded by the landlord of Generator Studios raising a total of over £10,000.

The new Fundraising Manager started in September 2025. The role was designed to harness the potential for raising funds for, and awareness of the charity through patient and family communication, the general public and digital platforms.

The first few months in post involved:

- Setting up good stewardship for donors and fundraisers, including regular contact by phone, email and social media messaging, thank you letters and certificates, and t-shirts for those taking part in challenges.
- Managing the charity database, getting and keeping it up to date.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- Corporate networking – the charity began membership of North East Chamber of Commerce and the Fundraising Manager started attending meetings to raise awareness of the charity, with a view to building relationships which may lead to support.
- Setting a routine on Ward 3 at GNCH one day a week to get to know families, to offer support, raise awareness of the charity and discuss future fundraising opportunities.
- Management of social media from December 2024, building relationships with supporters
- Planning a rebrand for the charity with new and up to date communication materials and website, with Trustee Dan Clark, for later in 2025, to support the growth of the charity.
- Developed a three-year Fundraising Strategy.
- Secured 5 charity places in Great North Run 2025

Fundraisers support included those taking part in sponsored walks and runs (including the York 10 Miler, and the Manchester and London Marathons), holding raffles and bake sales in workplaces and the Smokin' Spitfires who continue to put on a gig every month to raise funds for the charity.

Tangible things the charity has funded include:

- Monthly grocery deliveries to fill the parent's room communal cupboard and fridge.
- Shelving for parent lockers.
- Supply toys, books, games and activities for Play Team to use with patients.
- Supply seasonal gifts for patients and decorations for the ward.
- Supply momentums for bereaved families.
- Accessories for Blaze Pods.
- Sensory trolley.
- Seed corn funding of research, a type of early-stage funding to support preliminary work, gather initial data, develop new ideas and forming partnerships with the goal of developing promising projects to the point where they can secure larger, more comprehensive grants from other sources.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Net Income/Expenditure

This year has seen net outgoing resources of £111,858 (2024: outgoing resources of £75,191).

Income

Income for the year of £109,549 was up on last year's total of £80,974. Community fundraising which continues to be our main source of income increased to £98,341 (2024: £72,766). Income from corporate donations remain at £nil (2024: £nil) which is disappointing but reflects the difficult trading conditions experienced by many companies. Income from Charitable Trusts was also £nil (2024: £nil).

Expenditure

Costs of generating voluntary income showed an increase from £8,479 in 2024 to £29,307 this year. Expenditure on charitable activities increased from £147,686 in 2024 to £192,101 this year.

Reserves

Whilst we have no contingent liabilities we have thought it prudent to establish a reserve of approximately two months overheads and commitments in case of an unexpected drop in income. The required reserve based on this is £45,000.

The charity currently has free reserves of £308,892 (2024: £454,262), this is sufficient to meet the required two months overheads and commitments. The charity has committed to funding a range of research projects over the coming years in order to bring the reserves more in line with the target level.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Trustees' Responsibilities

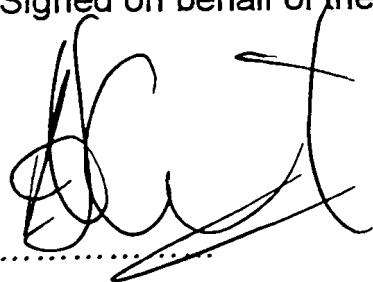
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees.



Date:

9th December 2025.

THE BUBBLE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

INCOME AND EXPENDITURE

		Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
Incoming resources					
Donations and legacies	2	98,341	2,227	100,568	72,766
Investment income	3	8,981	-	8,981	8,208
Total incoming resources		107,322	2,227	109,549	80,974
Resources expended					
<i>Cost of raising funds:</i>					
Costs of generating voluntary income	4	29,307	-	29,307	8,479
Expenditure on Charitable Activities:					
Research and support of children with immunodeficiencies	6	192,101	-	192,101	147,686
Total resources expended		221,408	-	221,408	156,165
Net movement in funds		(114,086)	2,227	(111,859)	(75,191)
Fund balances at 31 March 2024		469,262	12,641	481,903	557,094
Fund balances at 31 March 2025		353,892	16,152	370,044	481,903

Continuing Operations

None of the charity's activities were acquired or discontinued during the above two financial years.

The notes on pages 17 to 24 form part of these financial statements.

THE BUBBLE FOUNDATION UK

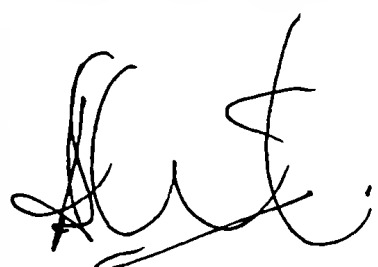
BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025	2024
		£	£
CURRENT ASSETS			
Trading Stock	5	329	329
Bank Accounts		23,258	30,808
Deposit Accounts		417,411	496,150
		<u>440,998</u>	<u>527,287</u>
CREDITORS:			
Amounts falling due within one year	12	(70,954)	(45,384)
NET CURRENT ASSETS		<u>370,044</u>	<u>481,903</u>
FUNDS			
Unrestricted Funds			
General	15	308,892	454,262
Designated	14,15	45,000	15,000
Restricted Funds			
	13	16,152	12,641
		<u>370,044</u>	<u>481,903</u>

These financial statements were approved by the trustees on the behalf by:

and are signed on their

Andrew Cant
Acting Chairman

 9th December 2025

The notes on pages 17 to 24 form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Net cash flows from operating activities	16	(95,269)	(75,269)
Cash flows from investing activities			
Interest received		8,981	8,208
Net cash provided by investing activities		<u>8,981</u>	<u>8,208</u>
 Decrease in cash and cash equivalents in the year		(86,288)	(67,061)
Cash and cash equivalents at the beginning of the year		<u>526,958</u>	<u>594,019</u>
Total cash and cash equivalents at the end of the year		<u><u>440,670</u></u>	<u><u>526,958</u></u>

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK (FRS102).

The Bubble Foundation UK is an unincorporated Charity. The address of the Charity's registered office and principal place of business is Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP. The charity meets the definition of public benefit entity under FRS102.

Going concern

Financial Reporting Standard 102 requires, if appropriate, the charity's financial statements are prepared on the going concern basis, which means that the charity is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. The charity holds sufficient free reserves to meet medium term core costs as detailed within its' reserves policy. As a consequence, the Trustees believe that the charity is well placed to manage its business risks successfully and thus they have adopted the going concern basis of accounting in preparing the financial statements.

The Trustees have assessed the impact of the reduced income forecast and consider that the charity will be able to continue in operational existence for the next 12 months.

b) Fund Accounting

The charity's general funds consist of funds which the charity may use for its purposes at its discretion. The charity has designated certain funds for specific purposes. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources. The funds held in each of these designates are disclosed in note 16.

c) Incoming Resources

Voluntary income, including donations and sponsorship income, of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Donated services and facilities are included at the value to the charity where this can be quantified.

Income from fundraising events and sale of goods is recognised once earned.

1. Accounting Policies (continued)

d) Resources Expended

Expenditure is recognised when a liability is incurred.

Costs of generating voluntary income are those costs incurred in attracting voluntary income.
Costs of generating funds are those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with research into immunodeficiencies and the support of children and families suffering from immune deficient conditions. Costs include both direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity costs, costs of generating funds and governance costs on the basis of management estimates of the amount attributable to that cost category in the year.

e) Funds

i) Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund.

ii) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes

f) Stock

Stock is valued at the lower of the cost and net realisable value.

g) Financial Instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Prepayments are valued at the amount prepaid. Other debtors are recognised at the settlement amount.

Cash at bank and in hand

Cash at bank and cash in hand includes cash held at bank and cash in hand.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

Creditors and provisions

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical Accounting Estimates and Areas of Judgement

Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, the Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

2. Income from donations and legacies	Unrestricted	Restricted	2025	2024
	£	£	£	£
Community donations and sponsorships	98,341	2,227	100,568	72,766
	98,341	2,227	100,568	72,766
2024 total	72,766	-	72,766	

3. Investment Income	2025	2024
	£	£
Bank interest receivable	8,981	8,208

The investment income in 2025 and 2024 is unrestricted.

4. Cost of raising funds: Costs of Generating Voluntary Income	2025	2024
	£	£
Office costs	438	236
Professional subscriptions	173	99
Printing, stationery and postage	1,272	66
Website	331	301
Database	3,612	3,377
Advertising	784	-
Event support	288	523
Travel, subsistence and hospitality	15	507
Communications renewal	22,270	3,370
Training	124	-
	29,307	8,479

The costs of generating voluntary income in 2025 and 2024 all related to unrestricted funds.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Costs of Generating Funds

	2025	2024
	£	£
Opening stock of DVD's, CD's, Christmas cards & soft toys	329	329
Purchases	-	-
Less closing stock of DVD's, CD's, Christmas cards & soft toys	(329)	(329)
	<u>-</u>	<u>-</u>

The costs of generating funds in 2025 and 2024 all related to unrestricted funds.

6. Expenditure on Charitable Activities	Unrestricted	Restricted	2025	2024
	£	£	£	£
<i>Research and support of children with immunodeficiencies</i>				
Research	157,035	-	157,034	133,262
Parent and families support and welfare	1,473	-	1,474	2,663
Toys and educational equipment	8,636	-	8,636	8,995
Clinical Equipment	24,706	-	24,707	246
Staff Support	-	-	-	-
Governance costs (note 7)	250	-	250	2,520
	<u>192,101</u>	<u>-</u>	<u>192,101</u>	<u>147,686</u>
2024 total	<u>147,686</u>	<u>-</u>	<u>147,686</u>	

7. Governance Costs	2025	2024
	£	£
Audit and accountancy	<u>250</u>	<u>2,520</u>

8. Allocation of Support Costs	Fundraising Costs	Charitable Activity	Governance Costs	Total 2025	Total 2024
	£	£	£	£	£
Insurance	-	480	-	480	426
Website development	331	-	-	331	301
Personnel costs	-	32,989	-	32,989	19,692
Telephone	-	507	-	507	643
Printing/postage/stationery	1,272	72	-	1,344	95
Office expenses	438	190	-	628	801
Professional subscriptions	173	-	250	423	2,619
Event support	288	-	-	288	523
Database	3,612	-	-	3,612	3,377
Advertising	784	-	-	784	-
Travel/subsistence/hospitality	15	-	-	15	507
Communications renewal	22,270	-	-	22,270	3,370
Training	124	-	-	124	-
	<u>29,307</u>	<u>34,238</u>	<u>250</u>	<u>63,795</u>	<u>32,354</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Support costs are made up of staff & office costs less governance costs. This cost is apportioned over the different components of unrestricted charitable activities.

9. Analysis of grants

	Grants to institutions £	Grants to individuals £
Research posts	129,028	-
	<u>129,028</u>	<u>-</u>

Of support costs included in note 8, £24,706 (2024: £19,604) relates to grant making activities.

Recipients of institutional grants:

	2025 £	2024 £
	129,028	113,658
	<u>129,028</u>	<u>113,658</u>

To fund higher education research posts: University of Newcastle

10. Staff Numbers and Emoluments

	2025 £	2024 £
Wages and salaries	-	-

The charity paid £32,989 (2024: £19,692) during the year to a third party for the provision of the fundraising manager, these costs are included in support costs.

No employees earned more than £60,000 during the year.

Key management personnel	2	2
--------------------------	---	---

No remuneration was paid to key management personnel during the year (2024: £nil).

Volunteer time - none

Particulars of Employees:

The average number of staff employed by the Charity during the financial year amounted to:

	2025	2024
Number of staff	1	1

11. Trustees' Remuneration

Trustees received no remuneration and were not reimbursed for any of their expenses in the year (2024: £nil).

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Creditors: Amount falling due within one year	2025	2024
	£	£
Trade creditors	70,954	39,487
Other creditors	-	5,897
	<u>70,954</u>	<u>45,384</u>

13. Restricted Funds

The income funds of the charity include the following restricted funds which have been donated for specific purposes:

	Balance at 31 Mar 2024	Income	Expenditure	Balance at 31 Mar 2025
	£	£	£	£
Medical Research	11,550	-	-	11,550
Family Support	1,091	-	-	1,091
Toys and Educational Support	-	1,511	-	1,511
Travel Costs Support	-	2,000	-	2,000
	<u>12,641</u>	<u>3,511</u>	<u>-</u>	<u>16,152</u>

	Balance at 31 Mar 2023	Income	Expenditure	Balance at 31 Mar 2024
	£	£	£	£
Medical Research	11,550	-	-	11,550
Family Support	1,091	-	-	1,091
	<u>12,641</u>	<u>-</u>	<u>-</u>	<u>12,641</u>

The Medical Research Fund helps support a Medical Research Team at Newcastle Medical School.

The Family Support Fund provides financial assistance, if required, for the families of patients.

The Toys and Education Support Fund provides toys and equipment for patients who spend long periods of time on the ward. The toys and equipment are not transferable due to the risk of infection.

The Travel Costs Support Fund provides financial support towards travel costs for nurses to attend conferences and meetings. Note the fund was established in this financial year with a donation of £715 and a transfer of £1,285 from general funds.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. Unrestricted Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 31 Mar 2024	Income	Expenditure	Balance at 31 Mar 2025
	£	£	£	£
General funds	454,262	76,038	(221,408)	308,892
Designated Overheads fund	15,000	30,000	-	45,000
	<u>469,262</u>	<u>106,038</u>	<u>(221,408)</u>	<u>353,892</u>

	Balance at 31 Mar 2023	Income	Expenditure	Balance at 31 Mar 2024
	£	£	£	£
General funds	529,453	80,974	(156,165)	454,262
Designated Overheads fund	15,000	-	-	15,000
	<u>544,453</u>	<u>80,974</u>	<u>(156,165)</u>	<u>469,262</u>

The Overheads Fund has been set up by the trustees to cover overheads should there be a fall in income.

15. Analysis of Net Assets

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2025 as represented by:			
Current assets	424,847	16,152	440,999
Current liabilities	(70,954)	-	(70,954)
	<u>353,892</u>	<u>16,152</u>	<u>370,044</u>

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:			
Current assets	514,646	12,641	527,287
Current liabilities	(45,384)	-	(45,384)
	<u>469,262</u>	<u>12,641</u>	<u>481,903</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Reconciliation of net movements in funds to net cash flow from operating activities

	2025	2024
	£	£
Net outgoing movement in funds	(111,858)	(75,191)
Interest receivable	(8,981)	(8,208)
Increase in creditors	25,570	8,130
Net cash outflow from operating activities	<u>(95,269)</u>	<u>(75,269)</u>

17. Related party transactions

There have been no related party transactions in the reporting period which require disclosure.

18. Ultimate Controlling Party

The charity is governed by the Board of Trustees and is not under the control of any one individual.

The Bubble Foundation UK – Charity No. 1024552

Independent Examination Report Year Ending 31st March 2025

Report Completed by Philip Tadd ACCA in accordance with the Charity Commission Guidance (CC32)

Charity Eligibility

I can confirm that, The Bubble Foundation UK Charity (10224552) in the year ending 31st March 2025 is eligible to have an independent examination due to the charity income being in excess of £25,000 in the reporting period yet below the threshold for the requirement for full audit following an accruals basis of accounting principles.

Examiner Eligibility

I, and the trustees of the charity, after review have not identified any conflicts of interests that prevents the examiner from carrying out this independent examination. The examiner, Philip Tadd, in this case has not been influenced or holds any close personal relationships with the trustees of the charity nor is a major donor or has any influence over the charity in any way. This allows the examiner to carry out the examination in a wholly objective manner. The examiner is a Fellow of the Association of Chartered Certified Accountants (ACCA) professional body.

Examiner Report

Independent examiner's report to the trustees of The Bubble Foundation UK.

I report to the trustees on my examination of the accounts of The Bubble Foundation UK (the Trust) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

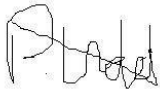
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Signed:

Name: Philip Tadd

Relevant professional membership: Fellow of the Association of Chartered Certified Accountants (ACCA)

Address: 13 Pomeroy Drive, Ingleby Barwick, Stockton on Tees, TS17 5JN

Date: 8th September 2025

THE BUBBLE FOUNDATION UK

England & Wales - Charity number 1024552

Accounts

THE BUBBLE FOUNDATION UK
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2024

Charity Number: 1024552

RSM UK Tax and Accounting Limited
Davidson House, Forbury Square
Reading
Berkshire
RG1 3EU

THE BUBBLE FOUNDATION UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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THE BUBBLE FOUNDATION UK

CHARITY INFORMATION AS AT 31 MARCH 2024

President – Brian McFadden, Musician and TV Presenter

Patrons – Charlie Hardwick, Actress and Alexander Millar, Artist

TRUSTEES – The Trustees during the year were:

Chairman – W Gaffney (resigned from board 01.01.24)

Managing Director Seen and Heard

Vice Chairman - Prof A J Cant BSc, MD, FRCP, FRCPCH

Honorary Consultant Paediatrician in Immunology & Infectious Diseases

Hon. Treasurer – N Stotesbury RGN, RSCN

Charge Nurse, Children's Haematopoietic Stem Cell Transplant Unit, GNCH

Prof Sir Alan Craft MBBS, MRCP (UK), MD, FRCP, FRCPCH, FFPHM, FMed.Sci, FAAP, FRCP(I), FRCP(E), FIAP

Emeritus Professor of Child Health, Consultant Paediatrician, Royal Victoria Infirmary, Newcastle upon Tyne

Prof A R Gennery MB, ChB, MD.DCH, MRCP, MRCPCH

Clinical Reader in Paediatric Immunology & Haematopoietic Stem Cell Transplantation, GNCH; University of Newcastle upon Tyne

R Graham

Sports Centre Manager

A Lynch

Head of Asset Management, NEXUS

P Simpson

Stewardship Coordinator, Durham University

I Brown

Sales Director

D Clark BA (Hons), Advertising and Design

Designer, Self employed

M Slatter, MB ChB, FRCPCH, PG Cert Clinical Leadership

Consultant Paediatrician in Haematopoietic Stem Cell Transplantation, GNCH

A Hodgson BA (Hons), Media, Communication & Cultural Studies

PR Account Director, Gardiner Richardson

OFFICERS

Principal Employee – Mrs Gillian Wheeldon

ADDRESS

Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP

EMAIL bubble.foundation@nhs.net

WEBSITE www.bubblefoundation.org.uk

ADVISERS

INDEPENDENT EXAMINER

RSM UK Tax and Accounting Limited
Davidson House, Forbury Square
Reading
Berkshire
RG1 3EU

SOLICITORS

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

Scottish Widows Bank plc
69 Morrison Street
Edinburgh
EH3 8YJ

Yorkshire Bank
131-135 Northumberland Street
Newcastle upon Tyne
NE1 7AG

THE BUBBLE FOUNDATION UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of The Bubble Foundation UK present their unaudited report for the year ended 31 March 2024.

The Trustees have had regard to the Charity Commission's guidance of public benefit when preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 (effective 1 January 2019) – Charities SORP (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity was registered with the Charity Commissioners on 4 August 1993 and the registration number is 1024552. The trustees of the charity, the principal officer and the address of the charity are listed on page 2. Particulars of the charity's advisers are given on page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by means of a Trust Deed dated 14 July 1993 and last amended in 2023.

Governing Body

The charity is governed by the trustees. The trustees have the power to appoint new trustees. New trustees are recruited on the basis of need and recommendation. The new trustees are trained by introductory meetings with the chairman, the consultants and staff of The Bone Marrow Transplant Unit which is the centre of our activities and the staff of the charity. They are also supplied with the relative booklets from the Charity Commission.

Organisational Management

The trustees are responsible for the management and control of the charity. Meetings are held bimonthly.

OBJECTIVES AND ACTIVITIES

OBJECTIVES

The principal objectives of the charity are to make lump sum or periodical payments from Unrestricted Funds to or for the purpose of:

- a) sponsoring research into improving the understanding of immunological and infectious diseases in childhood and the finding of better forms of treatment;
- b) supporting the care of children with immunological or infectious diseases by providing resources, facilities, equipment and personnel for use in both hospital and community settings;
- c) the raising of public awareness of immunological and infectious diseases in children;
- d) funding education and training for those fulfilling the objectives referred to above; and
- e) giving financial assistance to families of children suffering from immunological and infectious diseases.

ACTIVITIES

Our main activities continue to be centred around The Children's Bone Marrow Transplant Unit at The Great North Children's Hospital. The Unit treats children with immunodeficiencies from the northern half of England, Scotland, Northern Ireland and Southern Ireland, as well as an increasing number from Europe and further afield.

Staff

Mrs Gillian Wheeldon continues as part-time Fundraising Manager and is responsible for community fundraising and administration. Mrs Wheeldon is seconded from the NHS Trust with staff costs recharged to the Charity.

Charitable Activities

Our charitable activities are:

- 1 Research – we see the sponsoring of Research Programmes as an increasingly important part of our work.
- 2 Clinical and other equipment – our policy is to provide equipment over and above what the NHS deems essential to ensure that patients are given the best possible treatment.
- 3 Parents and Family support – patients have to stay in hospital for long periods during which time parents stay in flats near to the hospital.
- 4 Toys and Educational Equipment – patients have to be confined in very small areas during a long stay in hospital. In order to promote normal development, maintain morale and provide stimulation we supply toys and educational equipment and pay for satellite television.
- 5 Staff training – we assist medical staff who need to go on specialist courses and attend conferences with fees, travel and subsistence.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Research

The Bubble Foundation continues to fund research programmes that are focused upon increasing knowledge about types of immune deficient conditions and improving individual treatment of patients and their survival rates. During the pandemic, much of this had slowed down, but is beginning to pick up again.

We are looking at the effect of inflammation of blood vessels in lungs as a complication of bone marrow transplantation – and a possible treatment. A PhD fellow, Dr Laberko, was investigating this with a laboratory-based project. Initial results confirm preliminary clinical observations and the results will likely lead to a better understanding of the complication, and development of a new treatment and improved survival. Dr Laberko has now finished, and gained her PhD, but the final piece of work is continuing before we publish the results.

Recent clinical research conducted by the unit has led to:-

- Investigating the mechanism of action of Extracorporeal Photopheresis (ECP) to treat acute graft-versus-host disease, a complication of bone marrow transplantation.

We investigated how ECP treatment cures acute graft-versus-host disease, by examining cells and proteins in the blood. We found biological markers in the blood that indicated how the treatment is progressing, which allowed us to modify the treatment to the patient, rather than simply follow a protocol. This has led to collaboration with researchers at Harvard University, Boston and shown that unique transcriptional DNA pathways are activated during ECP treatment. This work is now published. The work is being extended by looking at how signals between immune cells are able to effect the changes that ECP delivers – whilst this work was not funded by the Bubble Foundation, it leads on directly from the previous study and is using the same biological samples – without initial Bubble Foundation funding, it would not have been possible.

- The largest study in the UK investigating the health of patients with X-linked agammaglobulinaemia. Results have been combined with a similar study from patients in Hong Kong, and publication is in progress. The headline finding suggests that current treatment inevitably leads to permanent lung damage, and new treatments may need to be considered. Over 20 patients worldwide have now been transplanted for this condition, leading to cure of the disease, and starting a debate about the best approach to treatment in the future.

This study is just published, and is starting an international debate, in part using our transplant results data, on how and when to initiate curative treatment for this disease.

- Ground breaking results using stem cells with small doses of activated T cells added to clear viral infection to treat patients. This has widened the application of transplant to patients previously without donors. This pilot study has led to the successful Medical Research Council grant application to run a 5 year prospective clinical trial using this treatment.

This study has now opened and we have recruited the first patients.

Current funding is supporting a PhD fellow, Steve Bolton, who is looking at the immune reactions in lungs post-transplant as part of a Medical Research Council funded project.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The funding of Kathryn Poad, a research nurse, for 5 years has commenced. Kath is helping run the MRC clinical trial, but will also be able to help with commercial studies which will enable continued funding of her post. The hospital trust has agreed to continue funding her post once the Bubble Foundation funding has finished. The Bubble Foundation has also just funded a further research nursing post to expand our clinical research portfolio.

Other funding continues to partly support the position of the Academic Secretary, who has a number of critical roles including research project management, co-ordinating the research team and co-ordinating our International Fellowship programme.

Research funding has also supported the role of Angela Grainger, Technical Assistant in Professor Sophie Hambleton's research laboratory, helping design and run experiments, and being involved in the discovery of novel immunodeficiencies. Angela has continued to work in the laboratory of Professor Hambleton to support her research group, helping researchers and setting up new experiments.

PLANS FOR FUTURE PERIODS

The Bone Marrow Transplant Unit, situated at the Great North Children's Hospital, will continue to be the centre of all our activities. This supra regional unit treats children from England, Scotland and Northern Ireland and Southern Ireland as well as an increasing number of referrals from Europe, and beyond, as well as training doctors from around the world to help their patients after training.

We wish to continue with all our charitable activities but the emphasis is increasingly on research, which to date has produced significant results enabling the unit to treat successfully a wide range of serious and potentially fatal conditions with outstanding success.

Whilst income levels remain strong, requests for funds especially in the area of research continue to grow. Our uncommitted funds are still comparatively low and we will need to continue to increase income wherever possible if we are to meet our objectives in the future. The recent appointment of our new fundraising manager will improve this situation.

Clinical and other equipment

We continue to supply equipment requested by medical staff and which cannot be supplied by the NHS, to ensure the best possible care for the babies and children being treated in The Bone Marrow Transplant Unit. The Bubble Foundation funded the audio-visual equipment in the resource room on the transplant unit, which has facilitated our clinical and academic remote meetings through the pandemic, and enabled us to hold remote consultations and share our expertise with other groups around the world.

Staff Training

We continue to offer to provide assistance to doctors and nurses to enable them to attend international conferences, but have not been required to fund any participants this year.

Family Support

We continue to provide financial assistance for families in emergencies.

Toys and Educational Equipment

Children are confined within protective isolation during treatment for up to six months.

Empirical evidence indicates that the more positive the attitude of the patient, the better the recovery.

We continue to provide Sky Television to each inpatient bed in the unit.

We also provide each child entering the unit with toys which cannot be transferred from one child to another due to the risk of infection, and also provide books required for the educational needs of older patients.

The Play Team

The Foundation supports the work of the Play Team by providing toys, educational equipment, iPads and access to Sky television. The Play Team on the unit comprises of a Healthcare Play Specialist Team Leader, and three Nursery Nurses. The team work seven days per week. This ensures that the children and young people in our care have access to all essential play opportunities during their long stay in hospital.

They aim to visit the children and young people during their admission, devise structured Play Plans to meet the individual needs of the children in isolation and ultimately deter the negative effects of the hospital stay, isolation and ill health through positive play opportunities, encouraging fun, laughter and enjoyment within the most unusual of environments.

They also aim to support the children and young people before their admission, preparing them for the events ahead and after discharge in the Day Unit facility.

A hospital stay or visit will induce stress, fears and anxieties, and play is the tool we can offer to aid the ability to cope with the experience. Play and recreation for children and young people in hospital is seen as an essential requirement and should be provided in all paediatric areas and departments. Play in the hospital environment has therapeutic values and functions to prevent the ill effects of a hospital experience, as well as encouraging growth and development.

Play in hospital as a way to...

- Provide the safety, pleasure and the comfort of normal experiences within abnormal environments.
- Allow adjustment and gain control and mastery over self and potentially frightening environments.
- Allowing a child to regain a sense of skill and achievement, combating feelings of helplessness, loss of control and dependence of carers.
- Socialise, make friends with peers, gaining support through sharing experiences.
- Keep alive thoughts and ideas of home and family life by encouraging memories and contact with home.
- Provide a mechanism to deal with fears, fantasies and emotions in the safety and security of familiar play.
- Reduce anxiety and increase coping abilities.
- Speed recovery and rehabilitation.
- Facilitate and encourage communication pathways and relationships.
- Allow clinical judgements through observation.
- Offer diversion techniques during the admission and during procedures.
- Prevent developmental regression or delay.
- Aid understanding of information, to facilitate the child's choice and participation in their care and treatments.
- Provide fun entertainment and activity, deterring boredom.
- Support families and siblings

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

It is the healthcare professionals and management team's responsibility to ensure every child and young person in their care are offered appropriate play opportunities to limit the ill effects of a hospital stay, encouraging the child's ability to cope and enforcing a positive hospital experience.

The Journey Boxes

The foundation has supported the purchasing of the resources to provide the Journey Boxes project.

One great thing about a journey is the memories we collect along the way. The journey through Haematopoietic Stem Cell Transplant (HSCT) has similar challenges to endure, as well as individual patient experiences depending on their own treatment pathway.

Patients and families are so driven and focused on achieving the end result of recovery and discharge, they may not recognise or recall the smaller battles they have faced and conquered.

We recognised that internationally within Oncology services they had developed a strategy which allows patients and families to remember and tell their story, by acknowledging milestones they have achieved. Historically this resource was not available to the immunocompromised child undergoing a HSCT.

This has led us to develop our own method of recording, saving and storing the achievements of the children and young people, giving them something tangible to prompt their memory and tell their story. The milestones achieved are acknowledged with a symbolic token to represent the accomplishment, which then forms the contents and story of **The Journey**.

We found that **The Journey** box also offers positive coping strategies in facilitating the child to reflect and talk about their experience during and after transplant, but also offers so much more. For parents, the journey box is a valuable aid to discussion when their child is more able to understand, for young people, the box can store mementos of their journey through HSCT and for bereaved families, providing secure home for treasured memories.

Future Plans - potential wish list from the Play Service, to access the support of the foundation in the future:

- Charity funded member of staff within the play service
- The Bubble Activity Book – the Play Service has the ideas, need support with the design and printing
- Purchase from Sensory Guru – Magic Carpet
- Purchase a mobile sensory play tower
- Beads of Courage membership
- Replace exercise bike
- Purchase treadmill
- Refresh ward décor with a mural or wall stickers
- Update various Physiotherapy and Occupational Therapy resources, for example “U” shaped beanbag cushions, Tomato chair harnesses

Fundraising

The Foundation's main source of income is from community fundraising which mainly comes from patients and their families who organise events in their own communities around the UK and Ireland. The President Brian McFadden continues to be involved engaging in various events on our behalf. In Newcastle we continue to hold a monthly gig with the Smokin Spitfires at the Cluny, which started in September 2013 and as a result there have been a number of other events organised by the attendees.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Net Income/Expenditure

This year has seen net outgoing resources of £75,191 (2023: outgoing resources of £38,820).

Income

Income for the year of £80,974 was up on last year's total of £41,544. Community fundraising which continues to be our main source of income increased to £72,766 (2023: £39,331). Income from corporate donations remain at £nil (2023: £nil) which is disappointing but reflects the difficult trading conditions experienced by many companies. Income from Charitable Trusts was also £nil (2023: £nil).

Expenditure

Costs of generating voluntary income showed an increase from £5,993 in 2023 to £8,479 this year. Expenditure on charitable activities increased from £74,371 in 2023 to £147,686 this year.

Reserves

Whilst we have no contingent liabilities we have thought it prudent to establish a reserve of approximately two months overheads and commitments in case of an unexpected drop in income. The required reserve based on this is £24,000.

The charity currently has free reserves of £454,262 (2023: £529,453), this is sufficient to meet the required two months overheads and commitments. The charity has committed to funding a range of research projects over the coming years in order to bring the reserves more in line with the target level.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees' Responsibilities

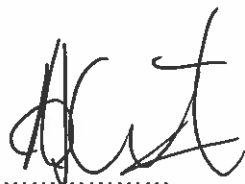
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees.


.....

Date: 14th January 2025.

THE BUBBLE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND EXPENDITURE

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Incoming resources					
Donations and legacies	2	72,766	-	72,766	39,331
Investment income	3	8,208	-	8,208	2,213
Total incoming resources		80,974	-	80,974	41,544
Resources expended					
<i>Cost of raising funds:</i>					
Costs of generating voluntary income	4	8,479	-	8,479	5,993
Expenditure on Charitable Activities:					
Research and support of children with immunodeficiencies	6	147,686	-	147,686	74,371
Total resources expended		156,165	-	156,165	80,364
Net movement in funds		(75,191)	-	(75,191)	(38,820)
Fund balances at 31 March 2023		544,453	12,641	557,094	595,914
Fund balances at 31 March 2024		469,262	12,641	481,903	557,094

Continuing Operations

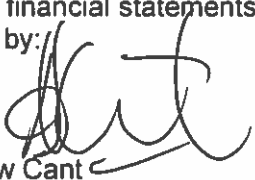
None of the charity's activities were acquired or discontinued during the above two financial years.

The notes on pages 15 to 22 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024	2023
		£	£
CURRENT ASSETS			
Trading Stock	5	329	329
Bank Accounts		30,808	76,054
Deposit Accounts		496,150	517,965
		<u>527,287</u>	<u>594,348</u>
CREDITORS:			
Amounts falling due within one year	12	(45,384)	(37,254)
NET CURRENT ASSETS		<u>481,903</u>	<u>557,094</u>
FUNDS			
Unrestricted Funds			
General	15	454,262	529,453
Designated	14,15	15,000	15,000
Restricted Funds	13	<u>12,641</u>	<u>12,641</u>
		<u>481,903</u>	<u>557,094</u>

These financial statements were approved by the trustees on the 14/1/25 and are signed on their behalf by:


 Andrew Cant
 Trustee

The notes on pages 15 to 22 form part of these financial statements.

THE BUBBLE FOUNDATION UK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Net cash flows from operating activities	16	(75,269)	(23,199)
Cash flows from investing activities			
Interest received		8,208	2,213
Net cash provided by investing activities		<u>8,208</u>	<u>2,213</u>
Decrease in cash and cash equivalents in the year		(67,061)	(20,986)
Cash and cash equivalents at the beginning of the year		<u>594,019</u>	<u>615,005</u>
Total cash and cash equivalents at the end of the year		<u>526,958</u>	<u>594,019</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK (FRS102).

The Bubble Foundation UK is an unincorporated Charity. The address of the Charity's registered office and principal place of business is Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP. The charity meets the definition of public benefit entity under FRS102.

Going concern

Financial Reporting Standard 102 requires, if appropriate, the charity's financial statements are prepared on the going concern basis, which means that the charity is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. The charity holds sufficient free reserves to meet medium term core costs as detailed within its' reserves policy. As a consequence, the Trustees believe that the charity is well placed to manage its business risks successfully and thus they have adopted the going concern basis of accounting in preparing the financial statements.

The Trustees have assessed the impact of the reduced income forecast and consider that the charity will be able to continue in operational existence for the next 12 months.

b) Fund Accounting

The charity's general funds consist of funds which the charity may use for its purposes at its discretion. The charity has designated certain funds for specific purposes. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources. The funds held in each of these designates are disclosed in note 16.

c) Incoming Resources

Voluntary income, including donations and sponsorship income, of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Donated services and facilities are included at the value to the charity where this can be quantified.

Income from fundraising events and sale of goods is recognised once earned.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

d) Resources Expended

Expenditure is recognised when a liability is incurred.

Costs of generating voluntary income are those costs incurred in attracting voluntary income.

Costs of generating funds are those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with research into immunodeficiencies and the support of children and families suffering from immune deficient conditions. Costs include both direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity costs, costs of generating funds and governance costs on the basis of management estimates of the amount attributable to that cost category in the year.

e) Funds

i) Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund.

ii) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes

f) Stock

Stock is valued at the lower of the cost and net realisable value.

g) Financial Instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Prepayments are valued at the amount prepaid. Other debtors are recognised at the settlement amount.

Cash at bank and in hand

Cash at bank and cash in hand includes cash held at bank and cash in hand.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

Creditors and provisions

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical Accounting Estimates and Areas of Judgement

Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, the Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

2. Income from donations and legacies	Unrestricted	Restricted	2024	2023
	£	£	£	£
Community donations and sponsorships	72,766	-	72,766	39,331
	72,766	-	72,766	39,331
2023 total	39,331	-	39,331	

3. Investment Income	2024	2023
	£	£
Bank interest receivable	8,208	2,213

The investment income in 2024 and 2023 is unrestricted.

4. Cost of raising funds: Costs of Generating Voluntary Income	2024	2023
	£	£
Office costs	236	380
Institute of Fundraising subscription	99	92
Printing, stationery and postage	66	1,494
Website	301	254
Database	3,377	3,085
Advertising	-	675
Event support	523	-
Travel, subsistence and hospitality	507	13
Communications renewal	3,370	-
	8,479	5,993

The costs of generating voluntary income in 2024 and 2023 all related to unrestricted funds.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. Costs of Generating Funds	2024	2023
	£	£
Opening stock of DVD's, CD's, Christmas cards & soft toys	329	329
Purchases	-	-
Less closing stock of DVD's, CD's, Christmas cards & soft toys	(329)	(329)
	<u>-</u>	<u>-</u>

The costs of generating funds in 2024 and 2023 all related to unrestricted funds.

6. Expenditure on Charitable Activities	Unrestricted	Restricted	2024	2023
	£	£	£	£
<i>Research and support of children with immunodeficiencies</i>				
Research	133,262	-	133,262	53,039
Parent and families support and welfare	2,663	-	2,663	7,232
Toys and educational equipment	8,995	-	8,995	10,198
Clinical Equipment	246	-	246	966
Staff Support	-	-	-	656
Governance costs (note 7)	2,520	-	2,520	2,280
	<u>147,686</u>	<u>-</u>	<u>147,686</u>	<u>74,371</u>
2023 total	<u>72,710</u>	<u>1,661</u>	<u>74,371</u>	

7. Governance Costs	2024	2023
	£	£
Audit and accountancy	<u>2,520</u>	<u>2,280</u>

8. Allocation of Support Costs	Fundraising Costs	Charitable Activity	Governance Costs	Total 2024	Total 2023
	£	£	£	£	£
Insurance	-	426	-	426	392
Website development	301	-	-	301	254
Personnel costs	-	19,692	-	19,692	19,692
Telephone	-	643	-	643	623
Printing/postage/stationery	66	29	-	95	1,526
Office expenses	236	565	-	801	879
Professional	99	-	2,520	2,619	2,372
Event support	523	-	-	523	-
Database	3,377	-	-	3,377	3,085
Office relocation	-	-	-	-	33
Advertising	-	-	-	-	675
Travel/subsistence/hospitality	507	-	-	507	13
Communications renewal	3,370	-	-	3,370	-
	<u>8,479</u>	<u>21,355</u>	<u>2,520</u>	<u>32,354</u>	<u>29,544</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Support costs are made up of staff & office costs less governance costs. This cost is apportioned over the different components of unrestricted charitable activities.

9. Analysis of grants

	Grants to institutions £	Grants to individuals £
Research posts	113,658	-
	<u>113,658</u>	<u>-</u>

Of support costs included in note 8, £19,604 (2023: £16,017) relates to grant making activities.

Recipients of institutional grants:

	2024 £	2023 £
	113,658	37,022
	<u>113,658</u>	<u>37,022</u>

To fund higher education research posts: University of Newcastle

10. Staff Numbers and Emoluments

	2024 £	2023 £
Wages and salaries	-	-

The charity paid £19,692 (2023: £19,692) during the year to a third party for the provision of the fundraising manager, these costs are included in support costs.

No employees earned more than £60,000 during the year.

Key management personnel	2	2
--------------------------	---	---

No remuneration was paid to key management personnel during the year (2023: £nil).

Volunteer time - none

Particulars of Employees:

The average number of staff employed by the Charity during the financial year amounted to:

	2024	2023
Number of staff	1	1

11. Trustees' Remuneration

Trustees received no remuneration and were not reimbursed for any of their expenses in the year (2023: £nil).

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Creditors: Amount falling due within one year	2024	2023
	£	£
Trade creditors	39,487	34,952
Other creditors	5,897	2,302
	<u>45,384</u>	<u>37,254</u>

13. Restricted Funds

The income funds of the charity include the following restricted funds which have been donated for specific purposes:

	Balance at 31 Mar 2023	Income	Expenditure	Balance at 31 Mar 2024
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	1,091	-	-	1,091
	<u>12,641</u>	<u>-</u>	<u>-</u>	<u>12,641</u>

	Balance at 31 Mar 2022	Income	Expenditure	Balance at 31 Mar 2023
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	2,752	-	1,661	1,091
	<u>14,302</u>	<u>-</u>	<u>1,661</u>	<u>12,641</u>

The Medical Research Fund helps support a Medical Research Team at Newcastle Medical School.

The Family Support Fund provides financial assistance, if required, for the families of patients.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Unrestricted Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 31 Mar 2023	Income	Expenditure	Balance at 31 Mar 2024
	£	£	£	£
General funds	529,453	80,974	(156,165)	454,262
Designated Overheads fund	15,000	-	-	15,000
	<u>544,453</u>	<u>80,974</u>	<u>(156,165)</u>	<u>469,262</u>

	Balance at 31 Mar 2022	Income	Expenditure	Balance at 31 Mar 2023
	£	£	£	£
General funds	566,612	41,544	(78,703)	529,453
Designated Overheads fund	15,000	-	-	15,000
	<u>581,612</u>	<u>41,544</u>	<u>(78,703)</u>	<u>544,453</u>

The Overheads Fund has been set up by the trustees to cover overheads should there be a fall in income.

15. Analysis of Net Assets

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:			
Current assets	514,646	12,641	527,287
Current liabilities	(45,384)	-	(45,384)
	<u>469,262</u>	<u>12,641</u>	<u>481,903</u>

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:			
Current assets	581,707	12,641	594,348
Current liabilities	(37,254)	-	(37,254)
	<u>544,453</u>	<u>12,641</u>	<u>557,094</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Reconciliation of net movements in funds to net cash flow from operating activities

	2024 £	2023 £
Net outgoing movement in funds	(75,191)	(38,820)
Interest receivable	(8,208)	(2,213)
Increase in creditors	8,130	17,834
Net cash outflow from operating activities	<u>(75,269)</u>	<u>(23,199)</u>

17. Related party transactions

There have been no related party transactions in the reporting period which require disclosure.

18. Ultimate Controlling Party

The charity is governed by the Board of Trustees and is not under the control of any one individual.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BUBBLE FOUNDATION UK

I report to the trustees on my examination of the financial statements of The Bubble Foundation UK ('the charity') for the year ended 31 March 2024, which are set out on pages 14 to 24.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: *Kerry Gallagher*

Name: Kerry Gallagher

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
Davidson House, Forbury Square
Reading
Berkshire
RG1 3EU

Date: 15/01/25

THE BUBBLE FOUNDATION UK

England & Wales - Charity number 1024552

Accounts

THE BUBBLE FOUNDATION UK
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2023

Charity Number: 1024552

RSM UK Tax and Accounting Limited
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

THE BUBBLE FOUNDATION UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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THE BUBBLE FOUNDATION UK

CHARITY INFORMATION AS AT 31 MARCH 2023

President – Brian McFadden, Musician and TV Presenter

Patrons – Charlie Hardwick, Actress and Alexander Millar, Artist

TRUSTEES – The Trustees during the year were:

Chairman – W Gaffney

Managing Director Seen and Heard

Vice Chairman - Prof A J Cant BSc, MD, FRCP, FRCPCH

Honorary Consultant Paediatrician in Immunology & Infectious Diseases

Hon. Treasurer – N Statesbury RGN, RSCN

Charge Nurse, Children's Haematopoietic Stem Cell Transplant Unit, GNCH

Prof Sir Alan Craft MBBS, MRCP (UK), MD, FRCP, FRCPCH, FFPHM, FMed.Sci, FAAP, FRCP(I), FRCP(E), FIAP

Emeritus Professor of Child Health, Consultant Paediatrician, Royal Victoria Infirmary, Newcastle upon Tyne

Prof A R Gennery MB, ChB, MD.DCH, MRCP, MRCPCH

Clinical Reader in Paediatric Immunology & Haematopoietic Stem Cell Transplantation, GNCH; University of Newcastle upon Tyne

R Graham

Sports Centre Manager

A Lynch

Head of Asset Management, NEXUS

C Smith (resigned from board 31.01.23)

Solicitor

P Simpson

Stewardship Coordinator, Durham University

I Brown

Sales Director

D Clark BA (Hons), Advertising and Design

Designer, Self employed

M Slatter, MB ChB, FRCPCH, PG Cert Clinical Leadership

Consultant Paediatrician in Haematopoietic Stem Cell Transplantation, GNCH

A Hodgson BA (Hons), Media, Communication & Cultural Studies

PR Account Director, Gardiner Richardson

OFFICERS

Principal Employee – Mrs Gillian Wheeldon

ADDRESS

Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP

EMAIL bubble.foundation@nhs.net

WEBSITE www.bubblefoundation.org.uk

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INDEPENDENT EXAMINER

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Newcastle upon Tyne
NE1 4AD

SOLICITORS

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

Scottish Widows Bank plc
69 Morrison Street
Edinburgh
EH3 8YJ

Yorkshire Bank
131-135 Northumberland Street
Newcastle upon Tyne
NE1 7AG

THE BUBBLE FOUNDATION UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees of The Bubble Foundation UK present their unaudited report for the year ended 31 March 2023.

The Trustees have had regard to the Charity Commission's guidance of public benefit when preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 (effective 1 January 2019) – Charities SORP (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity was registered with the Charity Commissioners on 4 August 1993 and the registration number is 1024552. The trustees of the charity, the principal officer and the address of the charity are listed on page 2. Particulars of the charity's advisers are given on page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by means of a Trust Deed dated 14 July 1993 and last amended in 2023.

Governing Body

The charity is governed by the trustees. The trustees have the power to appoint new trustees. New trustees are recruited on the basis of need and recommendation. The new trustees are trained by introductory meetings with the chairman, the consultants and staff of The Bone Marrow Transplant Unit which is the centre of our activities and the staff of the charity. They are also supplied with the relative booklets from the Charity Commission.

Organisational Management

The trustees are responsible for the management and control of the charity. Meetings are held bimonthly.

OBJECTIVES AND ACTIVITIES

Objectives

The principal objectives of the charity are to make lump sum or periodical payments from Unrestricted Funds to or for the purpose of:

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- a) sponsoring research into improving the understanding of immunological and infectious diseases in childhood and the finding of better forms of treatment;
- b) supporting the care of children with immunological or infectious diseases by providing resources, facilities, equipment and personnel for use in both hospital and community settings;
- c) the raising of public awareness of immunological and infectious diseases in children;
- d) funding education and training for those fulfilling the objectives referred to above; and
- e) giving financial assistance to families of children suffering from immunological and infectious diseases.

ACTIVITIES

Our main activities continue to be centred around The Children's Bone Marrow Transplant Unit at The Great North Children's Hospital. The Unit treats children with immunodeficiencies from the northern half of England, Scotland, Northern Ireland and Southern Ireland, as well as an increasing number from Europe and further afield.

Staff

Mrs Gillian Wheeldon continues as part-time Fundraising Manager and is responsible for community fundraising and administration. Mrs Wheeldon is seconded from the NHS Trust with staff costs recharged to the Charity.

Charitable Activities

Our charitable activities are:

- 1 Research – we see the sponsoring of Research Programmes as an increasingly important part of our work.
- 2 Clinical and other equipment – our policy is to provide equipment over and above what the NHS deems essential to ensure that patients are given the best possible treatment.
- 3 Parents and Family support – patients have to stay in hospital for long periods during which time parents stay in flats near to the hospital. We provide equipment and furniture for these flats, pay for nursery care for siblings and provide assistance with travel.
- 4 Toys and Educational Equipment – patients have to be confined in very small areas during a long stay in hospital. In order to promote normal development, maintain morale and provide stimulation we supply toys and educational equipment and pay for satellite television.
- 5 Staff training – we assist medical staff who need to go on specialist courses and attend conferences with fees, travel and subsistence.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Research

We continue to support research programmes that are focused upon increasing knowledge about types of immune deficient conditions and improving individual treatment of patients and their survival rates.

We are looking at the effect of inflammation of blood vessels in lungs as a complication of bone marrow transplantation – and a possible treatment. A PhD fellow, Dr Laberko, from Russia, is investigating this with a laboratory-based project. Initial results are exciting and confirm preliminary observations – the results will likely lead to a better understanding of the complication, and development of a new treatment and improved survival. Provisional results suggest that a treatment that is already available for another disease may also be useful in this condition. Data from this project were presented at EBMT in 2022.

Recent clinical research conducted by the unit has led to:-

- Ground breaking results using stem cells with genetically modified T cells added to clear viral infection to treat patients, which has widened the application of transplant to patients previously without donors. This has led to the successful application to run a prospective clinical trial using this treatment.
- Investigating the mechanism of action of Extracorporeal Photopheresis (ECP) to treat acute graft-versus-host disease, a complication of bone marrow transplantation.

We investigated how ECP treatment cures acute graft-versus-host disease, by examining cells and proteins in the blood. We found biological markers in the blood that indicated how the treatment is progressing, which allowed us to modify the treatment to the patient, rather than simply follow a protocol. This has led to collaboration with researchers at Harvard University, Boston and shown that unique transcriptional DNA pathways are activated during ECP treatment. This work is now published. We were part of a multi-national clinical trial to see if early use of ECP is more effective than later treatment. The trial is closed and results have been published and show that ECP is effective in treating acute GvHD, reducing steroid dose and is safe to administer.

- The largest study in the UK investigating the health of patients with X-linked agammaglobulinaemia. Results are to be published, but suggest that current treatment inevitably leads to permanent lung damage, and new treatments may need to be considered. Several patients have now been transplanted for this condition, leading to cure of the disease.

Current funding is supporting a PhD fellow who is looking at the immune reactions in lungs post-transplant.

Previous Research

- The largest study in the UK of X-linked Carriers of CGD demonstrating for the first time the full extent of medical problems from which they suffer. This is now published and for the first time demonstrates that carriers may be patients themselves – this work is the first in the world to demonstrate the problem and may lead to new approaches to treating these women;
- Pioneering transplantation as a definitive cure for Chronic Granulomatous Disease within the UK, and demonstrating superior survival and normal life quality in the transplanted cohort compared to those treated conventionally;
- The first successful UK transplant for Juvenile Idiopathic Arthritis, with further success since then;

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- Pioneering bone marrow transplantation to treat children with complex autoimmune diseases including IPEX syndrome;
- Ongoing discovery of new immunodeficiencies;
- Establishment of less toxic chemotherapy regimens to pre-treat transplant patients, with superior survival and better immune function;
- The establishment of a more effective treatment (ECP) for graft-versus host disease using equipment financed by the Bubble Foundation, enabling us to effectively treat smaller and younger children than previously possible, including patients referred from Great Ormond Street Hospital;
- Development of conditioning protocols for the treatment of children with defective DNA repair and immunodeficiency, who previously had a very poor outcome following transplantation;
- Better ways to monitor the development of the new immune system after transplantation;
- Internationally recognised research into the long-term outcome of patients treated by mismatched transplantation;
- The identification of possible mechanisms of autoimmune disease in children with partial DiGeorge Syndrome;
- The identification of best treatment for children with complete DiGeorge Syndrome;
- The development of bone marrow transplantation for the rare immunodeficiencies, cartilage hair hypoplasia and leukocyte adhesion deficiency;
- Identification of lung complications post transplantation leading to new strategies.

During the last ten years, the number of patients from England, Wales, Scotland and Ireland transplanted in the unit annually has risen from 17 to an excess of 50, with survival rising from 59% to 90-95%, including patients undergoing the most difficult mismatched transplants. Increasingly we are taking referrals from around Europe including Iceland, Norway, Finland, Slovenia, Spain, Portugal, Malta, Greece, Bulgaria, Estonia, Russia, USA, Kuwait, and Saudi Arabia and other areas of the Middle East.

Other funding continues to partly support the position of the Academic Secretary, who has a number of critical roles including research project management, co-ordinating the research team and co-ordinating our International Fellowship programme.

Research funding has also supported the role of Angela Grainger, Technical Assistant in Professor Sophie Hambleton's research laboratory, helping design and run experiments, and being involved in the discovery of novel immunodeficiencies. Angela has continued to work in the laboratory of Professor Hambleton to support her research group, helping researchers and setting up new experiments.

CAREER DEVELOPMENT

The Bubble Foundation has funded numerous research projects over the years, which has not only resulted in new discoveries, but also the development of doctors in training.

- Professor Andrew Gennery

Part funded as Senior Lecturer in Paediatric Immunology and Bone Marrow Transplantation 2002-2007.

Present Post: Professor in Paediatric Immunology + HSCT, Newcastle University and Great North Children's Hospital, Newcastle upon Tyne

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- Dr Theresa Cole

Part funded as Research Associate 2009-2012

PhD: **Chronic Granulomatous Disease: Clinical course, quality of life, cognitive outcome and cost benefit with conventional treatment or Haematopoietic Stem Cell Transplant.**

Present Post: Consultant and Head of Paediatric Stem Cell Transplantation, Melbourne Children's Hospital, Australia

- Dr Alexandra Battersby

Part funded as Research Associate 2011-2014

PhD: **An Investigation into the Health of Carriers of X-linked Chronic Granulomatous Disease.**

Present Post: Consultant in General Paediatrics, Great North Children's Hospital, Newcastle upon Tyne

- Dr Aisling Flinn

Part funded as Research Associate 2015-2018

PhD: **Investigation into the mechanism of action, development of thymopoiesis and assessment of quality of life in a cohort of paediatric patients with acute GvHD treated with ECP.**

Present Post: Academic Clinical Lecturer in Paediatric Immunology, Newcastle University and Great North Children's Hospital, Newcastle upon Tyne

- Dr Benjamin Shillitoe

Part funded as Research Associate 2015-2018

PhD: **A multi-centre cross-sectional, cohort study investigating the health and health-related quality of life of the UK X-linked agammaglobulinaemia population.**

Present Post: National Grid Trainee in Paediatric Immunology, Great North Children's Hospital, Newcastle upon Tyne – to start as a consultant paediatric immunologist in Sheffield early next year.

PLANS FOR FUTURE PERIODS

The Bone Marrow Transplant Unit, situated at the Great North Children's Hospital, will continue to be the centre of all our activities. This supra regional unit treats children from England, Scotland and Northern Ireland and Southern Ireland as well as an increasing number of referrals from Europe, and beyond, as well as training doctors from around the world to help their patients after training.

We wish to continue with all our charitable activities but the emphasis is increasingly on research, which to date has produced significant results enabling the unit to treat successfully a wide range of serious and potentially fatal conditions with outstanding success.

Whilst income levels remain strong, requests for funds especially in the area of research continue to grow. Our uncommitted funds are still comparatively low and we will need to continue to increase income wherever possible if we are to meet our objectives in the future.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Clinical and other equipment

We continue to supply equipment requested by medical staff and which cannot be supplied by the NHS, to ensure the best possible care for the babies and children being treated in The Bone Marrow Transplant Unit. The Bubble Foundation funded the audio-visual equipment in the resource room on the transplant unit, which has facilitated our clinical and academic remote meetings through the pandemic, and enabled us to hold remote consultations and share our expertise with other groups around the world.

Family Support

We continue to provide financial assistance for families in emergencies.

Toys and Educational Equipment

Children are confined within protective isolation during treatment for up to six months. Empirical evidence indicates that the more positive the attitude of the patient, the better the recovery. We continue to provide Sky Television to each inpatient bed in the unit. We also provide each child entering the unit with toys which cannot be transferred from one child to another due to the risk of infection, and also provide books required for the educational needs of older patients.

The Play Team

The Foundation supports the work of the Play Team by providing toys, educational equipment, iPads and access to Sky television. The Play Team on the unit comprises of a Healthcare Play Specialist Team Leader, and three Nursery Nurses. The team work seven days per week. This ensures that the children and young people in our care have access to all essential play opportunities during their long stay in hospital.

They aim to visit the children and young people during their admission, devise structured Play Plans to meet the individual needs of the children in isolation and ultimately deter the negative effects of the hospital stay, isolation and ill health through positive play opportunities, encouraging fun, laughter and enjoyment within the most unusual of environments.

They also aim to support the children and young people before their admission, preparing them for the events ahead and after discharge in the Day Unit facility.

A hospital stay or visit will induce stress, fears and anxieties, and play is the tool we can offer to aid the ability to cope with the experience. Play and recreation for children and young people in hospital is seen as an essential requirement and should be provided in all paediatric areas and departments. Play in the hospital environment has therapeutic values and functions to prevent the ill effects of a hospital experience, as well as encouraging growth and development.

Play in hospital as a way to...

- Provide the safety, pleasure and the comfort of normal experiences within abnormal environments.
- Allow adjustment and gain control and mastery over self and potentially frightening environments.
- Allowing a child to regain a sense of skill and achievement, combating feelings of helplessness, loss of control and dependence of carers.
- Socialise, make friends with peers, gaining support through sharing experiences.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- Keep alive thoughts and ideas of home and family life by encouraging memories and contact with home.
- Provide a mechanism to deal with fears, fantasies and emotions in the safety and security of familiar play.
- Reduce anxiety and increase coping abilities.
- Speed recovery and rehabilitation.
- Facilitate and encourage communication pathways and relationships.
- Prepare for hospitalisation and procedures.
- Allow clinical judgements through observation.
- Offer diversion techniques during the admission and during procedures.
- Prevent developmental regression or delay.
- Aid understanding of information, to facilitate the child's choice and participation in their care and treatments.
- Provide fun entertainment and activity, deterring boredom.
- Support families and siblings

It is the healthcare professionals and management team's responsibility to ensure every child and young person in their care are offered appropriate play opportunities to limit the ill effects of a hospital stay, encouraging the child's ability to cope and enforcing a positive hospital experience.

The Journey Boxes

The foundation has supported the purchasing of the resources to provide the Journey Boxes project.

One great thing about a journey is the memories we collect along the way. The journey through Haematopoietic Stem Cell Transplant (HSCT) has similar challenges to endure, as well as individual patient experiences depending on their own treatment pathway.

Patients and families are so driven and focused on achieving the end result of recovery and discharge, they may not recognise or recall the smaller battles they have faced and conquered.

We recognised that internationally within Oncology services they had developed a strategy which allows patients and families to remember and tell their story, by acknowledging milestones they have achieved. Historically this resource was not available to the immunocompromised child undergoing a HSCT.

This has led us to develop our own method of recording, saving and storing the achievements of the children and young people, giving them something tangible to prompt their memory and tell their story. The milestones achieved are acknowledged with a symbolic token to represent the accomplishment, which then forms the contents and story of **The Journey**.

We found that **The Journey** box also offers positive coping strategies in facilitating the child to reflect and talk about their experience during and after transplant, but also offers so much more. For parents, the journey box is a valuable aid to discussion when their child is more able to understand, for young people, the box can store mementos of their journey through HSCT and for bereaved families, providing secure home for treasured memories.

Future Plans - potential wish list from the Play Service, to access the support of the foundation in the future:

- Keep alive thoughts and ideas of home and family life by encouraging memories and contact with home.
- Charity funded member of staff within the play service

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- The Bubble Activity Book – the Play Service has the ideas, need support with the design and printing
- Purchase from Sensory Guru – Magic Carpet
- Purchase a mobile sensory play tower
- Beads of Courage membership
- Replace exercise bike
- Purchase treadmill
- Refresh ward décor with a mural or wall stickers
- Update various Physiotherapy and Occupational Therapy resources, for example “U” shaped beanbag cushions, Tomato chair harnesses

Staff Training

We continue to provide assistance to doctors and nurses to enable them to attend international conferences.

Fundraising

The Foundation's main source of income is from community fundraising which mainly comes from patients and their families who organise events in their own communities around the UK and Ireland. The President Brian McFadden continues to be involved engaging in various events on our behalf. In Newcastle we continue to hold a monthly gig with the Smokin Spitfires at the Cluny, which started in September 2013 and as a result there have been a number of other events organised by the attendees.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Net Income/Expenditure

This year has seen net outgoing resources of £38,820 (2022: outgoing resources of £37,685).

Income

Income for the year of £41,544 was up on last year's total of £40,574. Community fundraising which continues to be our main source of income decreased to £39,331 (2022: £40,314). Income from corporate donations remain at £nil (2022: £nil) which is disappointing but reflects the difficult trading conditions experienced by many companies. Income from Charitable Trusts was also £nil (2022: £nil).

Expenditure

Costs of generating voluntary income showed an increase from £5,832 in 2022 to £5,993 this year. Expenditure on charitable activities increased from £72,427 in 2022 to £74,371 this year.

Reserves

Whilst we have no contingent liabilities we have thought it prudent to establish a reserve of approximately two months overheads and commitments in case of an unexpected drop in income. The required reserve based on this is £24,000.

The charity currently has free reserves of £529,453 (2022: £566,612), this is sufficient to meet the required two months overheads and commitments. The charity has committed to funding a range of research projects over the coming years in order to bring the reserves more in line with the target level.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees.



.....

Date: 12/12/23

THE BUBBLE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND EXPENDITURE

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Incoming resources					
Donations and legacies	2	39,331	-	39,331	40,314
Investment income	3	2,213	-	2,213	260
Total incoming resources		41,544	-	41,544	40,574
Resources expended					
<i>Cost of raising funds:</i>					
Costs of generating voluntary income	4	5,993	-	5,993	5,832
Costs of generating funds	5	-	-	-	-
Expenditure on Charitable Activities:					
Research and support of children with immunodeficiencies	6	72,710	1,661	74,371	72,427
Total resources expended		78,703	1,661	80,364	78,259
Net movement in funds		(37,159)	(1,661)	(38,820)	(37,685)
Fund balances at 31 March 2022		581,612	14,302	595,914	633,599
Fund balances at 31 March 2023		544,453	12,641	557,094	595,914

Continuing Operations

None of the charity's activities were acquired or discontinued during the above two financial years.

The notes on pages 17 to 24 form part of these financial statements.

THE BUBBLE FOUNDATION UK

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023	2022
		£	£
CURRENT ASSETS			
Trading Stock	5	329	329
Debtors	13	-	-
Bank Accounts		76,054	99,254
Deposit Accounts		517,965	515,751
		<u>594,348</u>	<u>615,334</u>
CREDITORS:			
Amounts falling due within one year	14	(37,254)	(19,420)
NET CURRENT ASSETS		<u>557,094</u>	<u>595,914</u>
FUNDS			
Unrestricted Funds			
General	17	529,453	566,612
Designated	16,17	15,000	15,000
Restricted Funds	15	12,641	14,302
		<u>557,094</u>	<u>595,914</u>

These financial statements were approved by the trustees on the 12/12/23 and are signed on their behalf by:



Wilf Gaffney
Trustee

The notes on pages 17 to 24 form part of these financial statements.

THE BUBBLE FOUNDATION UK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash flows from operating activities	18	(23,199)	(57,721)
Cash flows from investing activities			
Interest received		2,213	260
Net cash provided by investing activities		<u>2,213</u>	<u>260</u>
Decrease in cash and cash equivalents in the year		(20,986)	(57,461)
Cash and cash equivalents at the beginning of the year		<u>615,005</u>	<u>672,466</u>
Total cash and cash equivalents at the end of the year		<u>594,019</u>	<u>615,005</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK (FRS102).

The Bubble Foundation UK is an unincorporated Charity. The address of the Charity's registered office and principle place of business is Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP. The charity meets the definition of public benefit entity under FRS102.

Going concern

Financial Reporting Standard 102 requires, if appropriate, the charity's financial statements are prepared on the going concern basis, which means that the charity is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. The charity holds sufficient free reserves to meet medium term core costs as detailed within its' reserves policy. As a consequence, the Trustees believe that the charity is well placed to manage its business risks successfully and thus they have adopted the going concern basis of accounting in preparing the financial statements.

The Trustees have assessed the impact of the reduced income forecast and consider that the charity will be able to continue in operational existence for the next 12 months

b) Fund Accounting

The charity's general funds consist of funds which the charity may use for its purposes at its discretion. The charity has designated certain funds for specific purposes. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources. The funds held in each of these designates are disclosed in note 16.

c) Incoming Resources

Voluntary income, including donations and sponsorship income, of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Donated services and facilities are included at the value to the charity where this can be quantified.

Income from fundraising events and sale of goods is recognised once earned.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

d) Resources Expended

Expenditure is recognised when a liability is incurred.

Costs of generating voluntary income are those costs incurred in attracting voluntary income.

Costs of generating funds are those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with research into immunodeficiencies and the support of children and families suffering from immune deficient conditions. Costs include both direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity costs, costs of generating funds and governance costs on the basis of management estimates of the amount attributable to that cost category in the year.

e) Funds

i) Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund.

ii) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes

f) Stock

Stock is valued at the lower of the cost and net realisable value.

g) Financial Instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Prepayments are valued at the amount prepaid. Other debtors are recognised at the settlement amount.

Cash at bank and in hand

Cash at bank and cash in hand includes cash held at bank and cash in hand.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

Creditors and provisions

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical Accounting Estimates and Areas of Judgement

Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. Income from donations and legacies	Unrestricted	Restricted	2023	2022
	£	£	£	£
Community donations and sponsorships	39,331	-	39,331	40,314
Charitable Trusts	-	-	-	-
	39,331	-	39,331	40,314
2022 total	40,314	-	40,314	

3. Investment Income	2023	2022
	£	£
Bank interest receivable	2,213	260

The investment income in 2023 and 2022 is unrestricted.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Cost of raising funds: Costs of Generating Voluntary Income	2023	2022
	£	£
Office costs	380	582
Institute of Fundraising subscription	92	92
Printing, Stationery and Postage	1,494	37
Website	254	220
Database	3,085	4,901
Advertising	675	-
Travel and subsistence	13	-
	<u>5,993</u>	<u>5,832</u>

The costs of generating voluntary income in 2023 and 2022 all related to unrestricted funds.

5. Costs of Generating Funds	2023	2022
	£	£
Opening stock of DVD's, CD's, Christmas cards & soft toys	329	329
Purchases	-	-
Less closing stock of DVD's, CD's, Christmas cards & soft toys	(329)	(329)
	<u>-</u>	<u>-</u>

The costs of generating funds in 2023 and 2022 all related to unrestricted funds.

6. Expenditure on Charitable Activities	Unrestricted	Restricted	2023	2022
	£	£	£	£
<i>Research and support of children with immunodeficiencies</i>				
Research	53,039	-	53,039	43,089
Parent and families support and welfare	5,571	1,661	7,232	2,999
Toys and educational equipment	10,198	-	10,198	9,130
Clinical Equipment	966	-	966	15,229
Staff Support	656	-	656	-
Governance costs	2,280	-	2,280	1,980
	<u>72,710</u>	<u>1,661</u>	<u>74,371</u>	<u>72,427</u>
2022 total	<u>56,790</u>	<u>15,637</u>	<u>72,427</u>	

7. Governance Costs	2023	2022
	£	£
Audit and accountancy	<u>2,280</u>	<u>1,980</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Allocation of Support Costs	Fundraising Costs	Charitable Activity	Governance Costs	Total 2023	Total 2022
	£	£	£	£	£
Insurance	-	392	-	392	365
Website development	254	-	-	254	220
Personnel costs	-	19,692	-	19,692	19,692
Telephone	-	623	-	623	675
Printing/postage/stationery	1,494	32	-	1,526	66
Office expenses	380	499	-	879	687
Professional	92	-	2,280	2,372	2,072
Database	3,085	-	-	3,085	4,901
Office relocation	-	33	-	33	3,004
Advertising	675	-	-	675	-
Travel and subsistence	13	-	-	13	-
	5,993	21,271	2,280	29,544	31,682

Support costs are made up of staff & office costs less governance costs. This cost is apportioned over the different components of unrestricted charitable activities.

9. Analysis of grants

	Grants to institutions	Grants to individuals
	£	£
Research posts	37,022	-
	37,022	-

Of support costs included in note 8, £16,017 (2022: £18,761) relates to grant making activities.

Recipients of institutional grants:

	2023	2022
	£	£
To fund higher education research posts: University of Newcastle	37,022	24,328
	37,022	24,328

10. Staff Numbers and Emoluments

	2023	2022
	£	£
Wages and salaries	-	-

The charity paid £19,692 (2022: £19,692) during the year to a third party for the provision of the fundraising manager, these costs are included in support costs.

No employees earned more than £60,000 during the year.

Key management personnel	2	2
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No remuneration was paid to key management personnel during the year (2022: £nil).

Volunteer time - none

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Particulars of Employees:

The average number of staff employed by the Charity during the financial year amounted to:

	2023	2022
Number of staff	1	1

11. Trustees' Remuneration

Trustees received no remuneration and were not reimbursed for any of their expenses in the year (2021: £nil).

12. Movement in Total Funds for the Year	2023 £	2022 £
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This is stated after charging:

Fees payable for independent examination	<u>2,280</u>	<u>1,980</u>
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13. Debtors	2023 £	2022 £
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Other debtors	-	-
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14. Creditors: Amount falling due within one year	2023 £	2022 £
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Trade Creditors	34,952	17,440
Other creditors	<u>2,302</u>	<u>1,980</u>
	<u>37,254</u>	<u>19,420</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. Restricted Funds

The income funds of the charity include the following restricted funds which have been donated for specific purposes:

	Balance at 31 Mar 2022	Income	Expenditure	Balance at 31 Mar 2023
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	2,752	-	1,661	1,091
Toys and Educational Support	-	-	-	-
Clinical Equipment	-	-	-	-
	14,302	-	1,661	12,641

	Balance at 31 Mar 2021	Income	Expenditure	Balance at 31 Mar 2022
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	4,751	1,000	2,999	2,752
Toys and Educational Support	636	-	636	-
Clinical Equipment	12,002	-	12,002	-
	28,939	1,000	15,637	14,302

The Medical Research Fund helps support a Medical Research Team at Newcastle Medical School.

The Family Support Fund provides financial assistance, if required, for the families of patients.

The Toys and Education Support Fund provides toys and equipment for patients who spend long periods of time on the ward. The toys and equipment are not transferable due to the risk of infection.

The Clinical Equipment Fund can be used for specific items of clinical equipment e.g. syringe pumps.

16. Designated Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 31 Mar 2022	New Designations	Utilised	Balance at 31 Mar 2023
	£	£	£	£
Medical research	-	-	-	-
Overheads fund	15,000	-	-	15,000
	15,000	-	-	15,000

	Balance at 31 Mar 2021	New Designations	Utilised	Balance at 31 Mar 2022
	£	£	£	£
Medical research	-	-	-	-
Overheads fund	15,000	-	-	15,000
	15,000	-	-	15,000

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The Medical Research Fund helps support a medical research team at Newcastle Medical School.

The Overheads Fund has been set up by the trustees to cover overheads should there be a fall in income.

17. Analysis of Net Assets

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:			
Current assets	581,707	12,641	594,348
Current liabilities	(37,254)	-	(37,254)
	<u>544,453</u>	<u>12,641</u>	<u>557,094</u>
	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2022 as represented by:			
Current assets	601,032	14,302	615,334
Current liabilities	(19,420)	-	(19,420)
	<u>581,612</u>	<u>14,302</u>	<u>595,914</u>

18. Reconciliation of net movements in funds to net cash flow from operating activities

	2023 £	2022 £
Net outgoing movement in funds	(38,820)	(37,685)
Interest receivable	(2,213)	(260)
Decrease in debtors	-	435
Increase/(Decrease) in creditors	17,834	(20,211)
	<u>(23,199)</u>	<u>(57,721)</u>
Net cash outflow from operating activities		

19. Related party transactions

There have been no related party transactions in the reporting period which require disclosure.

20. Ultimate Controlling Party

The charity is governed by the Board of Trustees and is not under the control of any one individual.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BUBBLE FOUNDATION UK

I report to the trustees on my examination of the financial statements of The Bubble Foundation UK ('the charity') for the year ended 31 March 2023, which are set out on pages 14 to 24.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: 

Name: Lucy Robson

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Date: 12/12/23

THE BUBBLE FOUNDATION UK

England & Wales - Charity number 1024552

Accounts

THE BUBBLE FOUNDATION UK
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2022

Charity Number: 1024552

RSM UK Tax and Accounting Limited
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

THE BUBBLE FOUNDATION UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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CHARITY INFORMATION AS AT 31 MARCH 2022

President – Brian McFadden, Musician and TV Presenter

Patrons – Charlie Hardwick, Actress and Alexander Millar, Artist

TRUSTEES – The Trustees during the year were:

Chairman – W Gaffney

Managing Director Seen and Heard

Vice Chairman - Prof A J Cant BSc, MD, FRCP, FRCPCH

Honorary Consultant Paediatrician in Immunology & Infectious Diseases

Hon. Treasurer – N Statesbury RGN, RSCN

Charge Nurse, Children's Haematopoietic Stem Cell Transplant Unit, GNCH

Prof Sir Alan Craft MBBS, MRCP (UK), MD, FRCP, FRCPCH, FFPHM, FMed.Sci, FAAP, FRCP(I), FRCP(E), FIAP

Emeritus Professor of Child Health, Consultant Paediatrician, Royal Victoria Infirmary, Newcastle upon Tyne

Prof A R Gennery MB, ChB, MD.DCH, MRCP, MRCPCH

Clinical Reader in Paediatric Immunology & Haematopoietic Stem Cell Transplantation, GNCH; University of Newcastle upon Tyne

R Graham

Sports Centre Manager

A Lynch

Head of Asset Management, NEXUS

C Smith

Solicitor

D Pearson (resigned from board 31.01.22)

Managing Director

P Simpson

Stewardship Coordinator, Durham University

I Brown

Sales Director

D Clark BA (Hons), Advertising and Design

Designer, Self employed

M Slatter, MB ChB, FRCPCH, PG Cert Clinical Leadership

Consultant Paediatrician in Haematopoietic Stem Cell Transplantation, GNCH

A Hodgson BA (Hons), Media, Communication & Cultural Studies

PR Account Director, Gardiner Richardson

OFFICERS

Principal Employee – Mrs Gillian Wheeldon

ADDRESS

Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP

EMAIL bubble.foundation@nhs.net

WEBSITE www.bubblefoundation.org.uk

ADVISERS

INDEPENDENT EXAMINER

RSM UK Tax and Accounting Limited
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

SOLICITORS

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

Scottish Widows Bank plc
69 Morrison Street
Edinburgh
EH3 8YJ

Yorkshire Bank
131-135 Northumberland Street
Newcastle upon Tyne
NE1 7AG

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CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

We move into our 30th Anniversary year in a strong and stable position. We had an increase of just over 17% in our community fund raising as we recovered from Covid but we have our anonymous donor of last year to thank for the quarter of a million pounds that continues to contribute to our financial stability. To build on this we invested in a specially built database to enhance our fundraising capability to ensure we continue to remain in a position to fund our objectives.

To support our objective of enhancing the capability of the unit we have funded the purchase of an Accuvein 500. This is a state of the art, handheld device that helps medical staff to accurately and quickly find veins during cannulation, blood draws and other treatments. This vein visualization technology can project an up to date vein map onto the patient's skin. This significantly reduces the stress for the children and babies which is in line with our objective of improving the quality of life for the patients we aim to support.

We have continued to seed corn fund research with funding for the researchers.

We plan to continue this as we move forward into next year.

Unfortunately we have to confront the reality that treatment will not always be successful. We have already agreed to fund nursing staff to train in bereavement counselling.

Within our responsibility of fiscal prudence we are committed to fund worthwhile projects to fulfil our responsibility to the generous donors to the Bubble Foundation who want to achieve improvements to the treatment of debilitating conditions not our balance sheet.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees of The Bubble Foundation UK present their unaudited report for the year ended 31 March 2022.

The Trustees have had regard to the Charity Commission's guidance of public benefit when preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity was registered with the Charity Commissioners on 4 August 1993 and the registration number is 1024552. The trustees of the charity, the principal officer and the address of the charity are listed on page 2. Particulars of the charity's advisers are given on page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by means of a Trust Deed dated 14 July 1993 and last amended in 2003.

Governing Body

The charity is governed by the trustees. The trustees have the power to appoint new trustees. New trustees are recruited on the basis of need and recommendation. The new trustees are trained by introductory meetings with the chairman, the consultants and staff of The Bone Marrow Transplant Unit which is the centre of our activities and the staff of the charity. They are also supplied with the relative booklets from the Charity Commission.

Organisational Management

The trustees are responsible for the management and control of the charity. Meetings are held bimonthly.

OBJECTIVES AND ACTIVITIES

Objectives

The principal objectives of the charity are to make lump sum or periodical payments from Unrestricted Funds to or for the purpose of:

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

- a) sponsoring research into improving the understanding of immunological and infectious diseases in childhood and the finding of better forms of treatment;
- b) supporting the care of children with immunological or infectious diseases by providing resources, facilities, equipment and personnel for use in both hospital and community settings;
- c) the raising of public awareness of immunological and infectious diseases in children;
- d) funding education and training for those fulfilling the objectives referred to above; and
- e) giving financial assistance to families of children suffering from immunological and infectious diseases.

ACTIVITIES

Our main activities continue to be centred around The Children's Bone Marrow Transplant Unit at The Great North Children's Hospital. The Unit treats children with immunodeficiencies from the northern half of England, Scotland, Northern Ireland and Southern Ireland, as well as an increasing number from Europe and further afield.

Staff

Mrs Gillian Wheeldon continues as part-time Fundraising Manager and is responsible for community fundraising and administration. Mrs Wheeldon is seconded from the NHS Trust with staff costs recharged to the Charity.

Charitable Activities

Our charitable activities are:

- 1 Research – we see the sponsoring of Research Programmes as an increasingly important part of our work.
- 2 Clinical and other equipment – our policy is to provide equipment over and above what the NHS deems essential to ensure that patients are given the best possible treatment.
- 3 Parents and Family support – patients have to stay in hospital for long periods during which time parents stay in flats near to the hospital. We provide equipment and furniture for these flats, pay for nursery care for siblings and provide assistance with travel.
- 4 Toys and Educational Equipment – patients have to be confined in very small areas during a long stay in hospital. In order to promote normal development, maintain morale and provide stimulation we supply toys and educational equipment and pay for satellite television.
- 5 Staff training – we assist medical staff who need to go on specialist courses and attend conferences with fees, travel and subsistence.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Research

We continue to support research programmes that are focused upon increasing knowledge about types of immune deficient conditions and improving individual treatment of patients and their survival rates.

We are looking at the effect of inflammation of blood vessels in lungs as a complication of bone marrow transplantation – and a possible treatment. A PhD fellow, Dr Laberko, from Russia, is investigating this with a laboratory-based project. Initial results are exciting and confirm preliminary observations – the results will likely lead to a better understanding of the complication, and development of a new treatment and improved survival. Provisional results suggest that a treatment that is already available for another disease may also be useful in this condition. Data from this project were presented at EBMT in 2022.

Recent clinical research conducted by the unit has led to:-

- Ground breaking results using stem cells with genetically modified T cells added to clear viral infection to treat patients, which has widened the application of transplant to patients previously without donors. This has led to the successful application to run a prospective clinical trial using this treatment.
- Investigating the mechanism of action of Extracorporeal Photopheresis (ECP) to treat acute graft-versus-host disease, a complication of bone marrow transplantation.

We investigated how ECP treatment cures acute graft-versus-host disease, by examining cells and proteins in the blood. We found biological markers in the blood that indicated how the treatment is progressing, which allowed us to modify the treatment to the patient, rather than simply follow a protocol. This has led to collaboration with researchers at Harvard University, Boston and shown that unique transcriptional DNA pathways are activated during ECP treatment. This work is now published. We were part of a multi-national clinical trial to see if early use of ECP is more effective than later treatment. The trial is closed and results have been published and show that ECP is effective in treating acute GvHD, reducing steroid dose and is safe to administer.

- The largest study in the UK investigating the health of patients with X-linked agammaglobulinaemia. Results are to be published, but suggest that current treatment inevitably leads to permanent lung damage, and new treatments may need to be considered. Several patients have now been transplanted for this condition, leading to cure of the disease.

Current funding is supporting a PhD fellow who is looking at the immune reactions in lungs post-transplant.

Previous Research

- The largest study in the UK of X-linked Carriers of CGD demonstrating for the first time the full extent of medical problems from which they suffer. This is now published and for the first time demonstrates that carriers may be patients themselves – this work is the first in the world to demonstrate the problem and may lead to new approaches to treating these women;
- Pioneering transplantation as a definitive cure for Chronic Granulomatous Disease within the UK, and demonstrating superior survival and normal life quality in the transplanted cohort compared to those treated conventionally;
- The first successful UK transplant for Juvenile Idiopathic Arthritis, with further success since then;

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- Pioneering bone marrow transplantation to treat children with complex autoimmune diseases including IPEX syndrome;
- Ongoing discovery of new immunodeficiencies;
- Establishment of less toxic chemotherapy regimens to pre-treat transplant patients, with superior survival and better immune function;
- The establishment of a more effective treatment (ECP) for graft-versus host disease using equipment financed by the Bubble Foundation, enabling us to effectively treat smaller and younger children than previously possible, including patients referred from Great Ormond Street Hospital;
- Development of conditioning protocols for the treatment of children with defective DNA repair and immunodeficiency, who previously had a very poor outcome following transplantation;
- Better ways to monitor the development of the new immune system after transplantation;
- Internationally recognised research into the long-term outcome of patients treated by mismatched transplantation;
- The identification of possible mechanisms of autoimmune disease in children with partial DiGeorge Syndrome;
- The identification of best treatment for children with complete DiGeorge Syndrome;
- The development of bone marrow transplantation for the rare immunodeficiencies, cartilage hair hypoplasia and leukocyte adhesion deficiency;
- Identification of lung complications post transplantation leading to new strategies.

During the last ten years, the number of patients from England, Wales, Scotland and Ireland transplanted in the unit annually has risen from 17 to an excess of 50, with survival rising from 59% to 90-95%, including patients undergoing the most difficult mismatched transplants. Increasingly we are taking referrals from around Europe including Iceland, Norway, Finland, Slovenia, Spain, Portugal, Malta, Greece, Bulgaria, Estonia, Russia, USA, Kuwait, and Saudi Arabia and other areas of the Middle East.

Other funding continues to partly support the position of the Academic Secretary, who has a number of critical roles including research project management, co-ordinating the research team and co-ordinating our International Fellowship programme.

Research funding has also supported the role of Angela Grainger, Technical Assistant in Professor Sophie Hambleton's research laboratory, helping design and run experiments, and being involved in the discovery of novel immunodeficiencies. Angela has continued to work in the laboratory of Professor Hambleton to support her research group, helping researchers and setting up new experiments.

CAREER DEVELOPMENT

The Bubble Foundation has funded numerous research projects over the years, which has not only resulted in new discoveries, but also the development of doctors in training.

- Professor Andrew Gennery

Part funded as Senior Lecturer in Paediatric Immunology and Bone Marrow Transplantation 2002-2007.

Present Post: Professor in Paediatric Immunology + HSCT, Newcastle University and Great North Children's Hospital, Newcastle upon Tyne

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- Dr Theresa Cole

Part funded as Research Associate 2009-2012

PhD: **Chronic Granulomatous Disease: Clinical course, quality of life, cognitive outcome and cost benefit with conventional treatment or Haematopoietic Stem Cell Transplant.**

Present Post: Consultant and Head of Paediatric Stem Cell Transplantation, Melbourne Children's Hospital, Australia

- Dr Alexandra Battersby

Part funded as Research Associate 2011-2014

PhD: **An Investigation into the Health of Carriers of X-linked Chronic Granulomatous Disease.**

Present Post: Consultant in General Paediatrics, Great North Children's Hospital, Newcastle upon Tyne

- Dr Aisling Flinn

Part funded as Research Associate 2015-2018

PhD: **Investigation into the mechanism of action, development of thymopoiesis and assessment of quality of life in a cohort of paediatric patients with acute GvHD treated with ECP.**

Present Post: Academic Clinical Lecturer in Paediatric Immunology, Newcastle University and Great North Children's Hospital, Newcastle upon Tyne

- Dr Benjamin Shillitoe

Part funded as Research Associate 2015-2018

PhD: **A multi-centre cross-sectional, cohort study investigating the health and health-related quality of life of the UK X-linked agammaglobulinaemia population.**

Present Post: National Grid Trainee in Paediatric Immunology, Great North Children's Hospital, Newcastle upon Tyne – to start as a consultant paediatric immunologist in Sheffield early next year.

PLANS FOR FUTURE PERIODS

The Bone Marrow Transplant Unit, situated at the Great North Children's Hospital, will continue to be the centre of all our activities. This supra regional unit treats children from England, Scotland and Northern Ireland and Southern Ireland as well as an increasing number of referrals from Europe, and beyond, as well as training doctors from around the world to help their patients after training.

We wish to continue with all our charitable activities but the emphasis is increasingly on research, which to date has produced significant results enabling the unit to treat successfully a wide range of serious and potentially fatal conditions with outstanding success.

Whilst income levels remain strong, requests for funds especially in the area of research continue to grow. Our uncommitted funds are still comparatively low and we will need to continue to increase income wherever possible if we are to meet our objectives in the future.

Clinical and other equipment

We continue to supply equipment requested by medical staff and which cannot be supplied by the NHS, to ensure the best possible care for the babies and children being treated in The Bone Marrow Transplant Unit. The Bubble Foundation funded the audio-visual equipment in the resource room on the transplant unit, which has facilitated our clinical and academic remote meetings through the pandemic, and enabled us to hold remote consultations and share our expertise with other groups around the world.

Family Support

We continue to provide financial assistance for families in emergencies.

Toys and Educational Equipment

Children are confined in a sterile room during treatment for up to six months. Empirical evidence indicates that the more positive the attitude of the patient, the better the recovery. We continue to provide Sky Television to each bed in the unit. We also provide each child entering the unit with toys which cannot be transferred from one child to another due to the risk of infection. We also provide books required for the educational needs of older patients.

The Play Team

The Foundation supports the work of the Play Team by providing toys, educational equipment and access to Sky television. The Play Team on the unit comprises of a Hospital Play Specialist Team Leader, and two Nursery Nurses. The team work 7 days per week. This ensures that the children and young people in our care have access to all essential play opportunities during their long stay in hospital.

They aim to visit the children and young people every day during their admission, devise structured Play Plans to meet the individual needs of the children in isolation and ultimately deter the negative effects of the hospital stay, isolation and ill health through positive play opportunities, encouraging fun, laughter and enjoyment within the most unusual of environments.

They also aim to support the children and young people before their admission, preparing them for the events ahead and after discharge in the Day Unit facility. A hospital stay or visit will induce stress, fears and anxieties, and play is the tool we can offer to aid the ability to cope with the experience. Play and recreation for children and young people in hospital is now seen as an essential requirement and should be provided in all paediatric areas and departments. Play in the hospital environment has therapeutic values and functions to prevent the ill effects of a hospital experience, as well as encouraging growth and development.

Play in hospital as a way to...

- Provide the pleasure and comfort of normal experiences within abnormal environments.
- Allow adjustment and gain control and mastery over self and potentially frightening environments.
- Allowing a child to regain a sense of skill and achievement, combating feelings of helplessness, loss of control and dependence of carers.
- Socialise, make friends with peers, gaining support through sharing experiences.
- Keep alive thoughts and ideas of home and family life by encouraging memories and contact with home.
- Provide a mechanism to deal with fears, fantasies and emotions in the safety and security of familiar play.

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- Reduce anxiety and increase coping abilities.
- Speed recovery and rehabilitation.
- Facilitate and encourage communication pathways and relationships.
- Prepare for hospitalisation and procedures.
- Allow clinical judgements through observation.
- Offer diversion techniques during the admission and during procedures.
- Prevent developmental regression or delay.
- Aid understanding of information, to facilitate the child's choice and participation in their care and treatments.
- Provide fun entertainment and activity, deterring boredom.
- Support families and siblings.

It is the healthcare professionals and management team's responsibility to ensure every child and young person in their care are offered appropriate play opportunities to limit the ill effects of a hospital stay, encouraging the child's ability to cope and enforcing a positive hospital experience.

Staff Training

We continue to provide assistance to doctors and nurses to enable them to attend international conferences.

Fundraising

The Foundation's main source of income is from community fundraising which mainly comes from patients and their families who organise events in their own communities around the UK and Ireland. The President Brian McFadden continues to be involved engaging in various events on our behalf. In Newcastle we continue to hold a monthly gig with the Smokin Spitfires at the Cluny, which started in September 2013 and as a result there have been a number of other events organised by the attendees.

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The COVID-19 pandemic has prevented the charity from undertaking its usual fundraising activities in a period where the charity's services are more in demand, with many families struggling to provide food due to loss of income. Fortunately, due to the substantial donations received during and after the year under review the charity has been able to assist those in need.

FINANCIAL REVIEW

Net Income/Expenditure

This year has seen net outgoing resources of £37,685 (2021: net incoming resources of £197,582).

Income

Income for the year of £40,574 was down on last year's total of £284,781. Community fundraising which continues to be our main source of income decreased to £39,314 (2021: £284,260). Income from corporate donations remain at £nil (2021: £nil) which is disappointing but reflects the difficult trading conditions experienced by many companies. Income from Charitable Trusts was also £nil (2021: £nil).

Expenditure

Costs of generating voluntary income showed an increase from £1,364 in 2021 to £5,832 this year. Expenditure on charitable activities decreased from £85,835 in 2021 to £72,427 this year.

Reserves

Whilst we have no contingent liabilities we have thought it prudent to establish a reserve of approximately two months overheads and commitments in case of an unexpected drop in income. The required reserve based on this is £14,000.

The charity currently has free reserves of £566,612 (2021: £589,660), this is sufficient to meet the required two months overheads and commitments. The charity has committed to funding a range of research projects over the coming years in order to bring the reserves more in line with the target level.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees.



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Date: 11/10/22

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

INCOME AND EXPENDITURE

		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
Incoming resources					
Donations and legacies	2	39,314	1,000	40,314	284,260
Investment income	3	260	-	260	521
Total incoming resources		39,574	1,000	40,574	284,781
Resources expended					
<i>Cost of raising funds:</i>					
Costs of generating voluntary income	4	5,832	-	5,832	1,364
Costs of generating funds	5	-	-	-	-
Expenditure on Charitable Activities:					
Research and support of children with immunodeficiencies	6	56,790	15,637	72,427	85,835
Total resources expended		62,622	15,637	78,259	87,199
Net movement in funds		(23,048)	(14,637)	(37,685)	197,582
Fund balances at 31 March 2021		604,660	28,939	633,599	436,017
Fund balances at 31 March 2022		581,612	14,302	595,914	633,599

Continuing Operations

None of the charity's activities were acquired or discontinued during the above two financial years.

The notes on pages 17 to 24 form part of these financial statements.

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BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022	2021
		£	£
CURRENT ASSETS			
Trading Stock	5	329	329
Debtors	13	-	435
Bank Accounts		99,254	156,975
Deposit Accounts		515,751	515,491
		<u>615,334</u>	<u>673,230</u>
CREDITORS:			
Amounts falling due within one year	14	(19,420)	(39,631)
NET CURRENT ASSETS		<u>595,914</u>	<u>633,599</u>
FUNDS			
Unrestricted Funds			
General	17	566,612	589,660
Designated	16,17	15,000	15,000
Restricted Funds	15	14,302	28,939
		<u>595,914</u>	<u>633,599</u>

These financial statements were approved by the trustees on the 11/10/22 and are signed on their behalf by:



Wilf Gaffney
Trustee

The notes on pages 17 to 24 form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Net cash flows from operating activities	18	(57,721)	190,008
Cash flows from investing activities			
Interest received		260	521
Net cash provided by investing activities		<u>260</u>	<u>521</u>
 Increase/(Decrease) in cash and cash equivalents in the year		(57,461)	190,529
Cash and cash equivalents at the beginning of the year		<u>672,466</u>	<u>481,937</u>
Total cash and cash equivalents at the end of the year		<u>615,005</u>	<u>672,466</u>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK (FRS102).

The Bubble Foundation UK is an unincorporated Charity. The address of the Charity's registered office and principle place of business is Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP. The charity meets the definition of public benefit entity under FRS102.

Going concern

Financial Reporting Standard 102 requires, if appropriate, the charity's financial statements are prepared on the going concern basis, which means that the charity is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. The charity holds sufficient free reserves to meet medium term core costs as detailed within its' reserves policy. As a consequence, the Trustees believe that the charity is well placed to manage its business risks successfully and thus they have adopted the going concern basis of accounting in preparing the financial statements.

The Trustees have assessed the impact of the COVID-19 pandemic on the forecasts and consider that the charity will be able to continue in operational existence for the next 12 months

b) Fund Accounting

The charity's general funds consist of funds which the charity may use for its purposes at its discretion. The charity has designated certain funds for specific purposes. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources. The funds held in each of these designates are disclosed in note 17.

c) Incoming Resources

Voluntary income, including donations and sponsorship income, of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Donated services and facilities are included at the value to the charity where this can be quantified.

Income from fundraising events and sale of goods is recognised once earned.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

d) Resources Expended

Expenditure is recognised when a liability is incurred.

Costs of generating voluntary income are those costs incurred in attracting voluntary income.

Costs of generating funds are those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with research into immunodeficiencies and the support of children and families suffering from immune deficient conditions. Costs include both direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity costs, costs of generating funds and governance costs on the basis of management estimates of the amount attributable to that cost category in the year.

e) Funds

i) Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund.

ii) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes

f) Stock

Stock is valued at the lower of the cost and net realisable value.

g) Financial Instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Prepayments are valued at the amount prepaid. Other debtors are recognised at the settlement amount.

Cash at bank and in hand

Cash at bank and cash in hand includes cash held at bank and cash in hand.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

Creditors and provisions

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical Accounting Estimates and Areas of Judgement

Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. Income from donations and legacies	Unrestricted	Restricted	2022	2021
	£	£	£	£
Community donations and sponsorships	39,314	1,000	40,314	284,260
Charitable Trusts	-	-	-	-
	39,314	1,000	40,314	284,260
2021 total	284,260	-	284,260	

3. Investment Income	2022	2021
	£	£
Bank interest receivable	260	521

The investment income in 2022 and 2021 is unrestricted.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Cost of raising funds: Costs of Generating Voluntary Income	2022	2021
	£	£
Office costs	582	582
Institute of Fundraising subscription	92	92
Printing, Stationery and Postage	37	155
Website	220	335
Event support	-	200
Database	4,901	-
	<u>5,832</u>	<u>1,364</u>

The costs of generating voluntary income in 2022 and 2021 all related to unrestricted funds.

5. Costs of Generating Funds	2022	2021
	£	£
Opening stock of DVD's, CD's, Christmas cards & soft toys	329	329
Purchases	-	-
Less closing stock of DVD's, CD's, Christmas cards & soft toys	(329)	(329)
	<u>-</u>	<u>-</u>

The costs of generating funds in 2022 and 2021 all related to unrestricted funds.

6. Expenditure on Charitable Activities	Unrestricted	Restricted	2022	2021
	£	£	£	£
<i>Research and support of children with immunodeficiencies</i>				
Research	43,089	-	43,089	74,279
Parent and families support and welfare	-	2,999	2,999	1,680
Toys and educational equipment	8,494	636	9,130	7,066
Clinical Equipment	3,227	12,002	15,229	-
Covid-19 Staff Support	-	-	-	1,010
Governance costs	1,980	-	1,980	1,800
	<u>56,790</u>	<u>15,637</u>	<u>72,427</u>	<u>85,835</u>
2021 total	<u>80,750</u>	<u>5,085</u>	<u>85,835</u>	

7. Governance Costs	2022	2021
	£	£
Audit and accountancy	<u>1,980</u>	<u>1,800</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Allocation of Support Costs	Fundraising Costs £	Charitable Activity £	Governance Costs £	Total 2022 £	Total 2021 £
Insurance	-	365	-	365	361
Website development	220	-	-	220	335
Personnel costs	-	19,692	-	19,692	19,692
Telephone	-	675	-	675	756
Printing/postage/stationery	37	29	-	66	155
Office expenses	582	105	-	687	949
Professional	92	-	1,980	2,072	1,892
Event support	-	-	-	-	200
Database	4,901	-	-	4,901	-
Office relocation	-	3,004	-	3,004	-
	5,832	23,870	1,980	31,682	24,340

Support costs are made up of staff & office costs less governance costs. This cost is apportioned over the different components of unrestricted charitable activities.

9. Analysis of grants

	Grants to institutions £	Grants to individuals £
Research posts	24,328	-
	24,328	-

Of support costs included in note 8, £18,761 (2021: £19,927) relates to grant making activities.

Recipients of institutional grants:

	Total £
To fund higher education research posts: University of Newcastle	24,328
	24,328

10. Staff Numbers and Emoluments	2022 £	2021 £
Wages and salaries	-	-

The charity paid £19,692 (2021: £19,692) during the year to a third party for the provision of the fundraising manager, these costs are included in support costs.

No employees earned more than £60,000 during the year.

Key management personnel	2	2
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No remuneration was paid to key management personnel during the year (2021: £nil).

Volunteer time - none

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Particulars of Employees:

The average number of staff employed by the Charity during the financial year amounted to:

	2022	2021
Number of staff	1	1

11. Trustees' Remuneration

Trustees received no remuneration and were not reimbursed for any of their expenses in the year (2021: £nil).

12. Movement in Total Funds for the Year	2022	2021
	£	£

This is stated after charging:

Fees payable for independent examination	<u>1,980</u>	<u>1,800</u>
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13. Debtors	2022	2021
	£	£
Other debtors	-	435

14. Creditors: Amount falling due within one year	2022	2021
	£	£
Trade Creditors	17,440	23,062
Other creditors	<u>1,980</u>	<u>16,569</u>
	<u>19,420</u>	<u>39,631</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15. Restricted Funds

The income funds of the charity include the following restricted funds which have been donated for specific purposes:

	Balance at 31 Mar 2021	Income	Expenditure	Balance at 31 Mar 2022
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	4,751	1,000	2,999	2,752
Toys and Educational Support	636	-	636	-
Clinical Equipment	12,002	-	12,002	-
	<u>28,939</u>	<u>1,000</u>	<u>15,637</u>	<u>14,302</u>

	Balance at 31 Mar 2020	Income	Expenditure	Balance at 31 Mar 2021
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	6,431	-	1,680	4,751
Toys and Educational Support	4,041	-	3,405	636
Clinical Equipment	12,002	-	-	12,002
	<u>34,024</u>	<u>-</u>	<u>5,085</u>	<u>28,939</u>

The Medical Research Fund helps support a Medical Research Team at Newcastle Medical School.

The Family Support Fund provides financial assistance, if required, for the families of patients.

The Toys and Education Support Fund provides toys and equipment for patients who spend long periods of time on the ward. The toys and equipment are not transferable due to the risk of infection.

The Clinical Equipment Fund can be used for specific items of clinical equipment e.g. syringe pumps.

16. Designated Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 31 Mar 2021	New Designations	Utilised	Balance at 31 Mar 2022
	£	£	£	£
Medical research	-	-	-	-
Overheads fund	15,000	-	-	15,000
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

	Balance at 31 Mar 2020	New Designations	Utilised	Balance at 31 Mar 2021
	£	£	£	£
Medical research	-	-	-	-
Overheads fund	15,000	-	-	15,000
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The Medical Research Fund helps support a medical research team at Newcastle Medical School.

The Overheads Fund has been set up by the trustees to cover overheads should there be a fall in income.

17. Analysis of Net Assets

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2022 as represented by:			
Current assets	601,032	14,302	615,334
Current liabilities	(19,420)	-	(19,420)
	<u>581,612</u>	<u>14,302</u>	<u>595,914</u>
	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2021 as represented by:			
Current assets	644,291	28,939	673,230
Current liabilities	(39,631)	-	(39,631)
	<u>604,660</u>	<u>28,939</u>	<u>633,599</u>

18. Reconciliation of net movements in funds to net cash flow from operating activities

	2022 £	2021 £
Net (outgoing)/incoming movement in funds	(37,685)	197,582
Interest receivable	(260)	(521)
(Increase)/Decrease in debtors	435	(435)
Increase/(Decrease) in creditors	(20,211)	(6,618)
	<u>(57,721)</u>	<u>190,008</u>
Net cash outflow from operating activities		

19. Related party transactions

There have been no related party transactions in the reporting period which require disclosure.

20. Ultimate Controlling Party

The charity is governed by the Board of Trustees and is not under the control of any one individual.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BUBBLE FOUNDATION UK

I report to the trustees on my examination of the financial statements of The Bubble Foundation UK ('the charity') for the year ended 31 March 2022, which are set out on pages 14 to 24.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: *Lucy Robson*

Name: Lucy Robson

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Date: 11/10/22

THE BUBBLE FOUNDATION UK

England & Wales - Charity number 1024552

Accounts

THE BUBBLE FOUNDATION UK
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021

Charity Number: 1024552

RSM UK Tax and Accounting Limited
Accountants and Business Advisers
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

THE BUBBLE FOUNDATION UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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THE BUBBLE FOUNDATION UK

CHARITY INFORMATION AS AT 31 MARCH 2021

President – Brian McFadden, Musician and TV Presenter

Patrons – Charlie Hardwick, Actress and Alexander Millar, Artist

TRUSTEES – The Trustees during the year were:

Chairman – W Gaffney

Managing Director Seen and Heard

Vice Chairman - Prof A J Cant BSc, MD, FRCP, FRCPCH

Honorary Consultant Paediatrician in Immunology & Infectious Diseases

Hon. Treasurer – N Stotesbury RGN, RSCN

Charge Nurse, Children's Haematopoietic Stem Cell Transplant Unit, GNCH

Prof Sir Alan Craft MBBS, MRCP (UK), MD, FRCP, FRCPCH, FFPHM, FMed.Sci, FAAP, FRCP(I), FRCP(E), FIAP

Emeritus Professor of Child Health, Consultant Paediatrician, Royal Victoria Infirmary, Newcastle upon Tyne

Prof A R Gennery MB, ChB, MD.DCH, MRCP, MRCPCH

Clinical Reader in Paediatric Immunology & Haematopoietic Stem Cell Transplantation, GNCH; University of Newcastle upon Tyne

R Graham

Sports Centre Manager

A Lynch

Head of Asset Management, NEXUS

C Smith

Solicitor

D Pearson

Managing Director

P Simpson

Stewardship Coordinator, Durham University

I Brown

Sales Director

D Clark BA (Hons), Advertising and Design

Designer, Self employed

M Slatter, MB ChB, FRCPCH, PG Cert Clinical Leadership

Consultant Paediatrician in Haematopoietic Stem Cell Transplantation, GNCH

A Hodgson BA (Hons), Media, Communication & Cultural Studies

PR Account Director, Gardiner Richardson

OFFICERS

Principal Employee – Mrs Gillian Wheeldon

ADDRESS

Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP

EMAIL bubble.foundation@nhs.net

WEBSITE www.bubblefoundation.org.uk

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INDEPENDENT EXAMINER

RSM UK Tax and Accounting Limited
Accountants and Business Advisers
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

SOLICITORS

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

BANKERS

Barclays Bank plc
Wingrove Branch
446 Westgate Road
Newcastle upon Tyne
NE4 9BN

Scottish Widows Bank plc
69 Morrison Street
Edinburgh
EH3 8YJ

Yorkshire Bank
131-135 Northumberland Street
Newcastle upon Tyne
NE1 7AG

THE BUBBLE FOUNDATION UK

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Covid 19 has presented significant challenges to the Bubble Foundation as it has to most charities.

On the income side all normal fund-raising activity stopped which left us totally reliant on personal donations. An anonymous donation of £100,000 in January however minimised the impact of this as, on the demand side, the pandemic placed us in a situation that we felt needed our response.

It was decided to provide additional support to the unit staff on the frontline to help them through the difficult conditions.

In addition, we created a crisis fund to help our families cope with the additional pressures. This was accessible to the lead nurse and social workers to use in emergencies. The cost this financial year was £1,040 and we will continue to support this initiative as long as the need exists.

We continued with our normal parent support and the provision of toys and educational equipment to minimise the impact of long hospital stays on the children in our unit.

This year our research funding was £54,352 which included Ben Thompson and Florin Gothe (£40,000) and Aisling Flinn (£10,000).

In line with our now stated purpose and evolving reality, the Foundation will continue to fund the research that has ensured the incredible team on the unit we support, not only continues to improve the clinical outcomes of their patients, but also maintains its outstanding contribution to their therapeutic area globally.

THE BUBBLE FOUNDATION UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees of The Bubble Foundation UK present their unaudited report for the year ended 31 March 2021.

The Trustees have had regard to the Charity Commission's guidance of public benefit when preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity was registered with the Charity Commissioners on 4 August 1993 and the registration number is 1024552. The trustees of the charity, the principal officer and the address of the charity are listed on page 2. Particulars of the charity's advisers are given on page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by means of a Trust Deed dated 14 July 1993 and last amended in 2003.

Governing Body

The charity is governed by the trustees. The trustees have the power to appoint new trustees. New trustees are recruited on the basis of need and recommendation. The new trustees are trained by introductory meetings with the chairman, the consultants and staff of The Bone Marrow Transplant Unit which is the centre of our activities and the staff of the charity. They are also supplied with the relative booklets from the Charity Commission.

Organisational Management

The trustees are responsible for the management and control of the charity. Meetings are held bimonthly.

OBJECTIVES AND ACTIVITIES

Objectives

The principal objectives of the charity are to make lump sum or periodical payments from Unrestricted Funds to or for the purpose of:

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- a) sponsoring research into improving the understanding of immunological and infectious diseases in childhood and the finding of better forms of treatment;
- b) supporting the care of children with immunological or infectious diseases by providing resources, facilities, equipment and personnel for use in both hospital and community settings;
- c) the raising of public awareness of immunological and infectious diseases in children;
- d) funding education and training for those fulfilling the objectives referred to above; and
- e) giving financial assistance to families of children suffering from immunological and infectious diseases.

ACTIVITIES

Our main activities continue to be centred around The Children's Bone Marrow Transplant Unit at The Great North Children's Hospital. The Unit treats children with immunodeficiencies from the northern half of England, Scotland, Northern Ireland and Southern Ireland, as well as an increasing number from Europe and further afield.

Staff

Mrs Gillian Wheeldon continues as part-time Fundraising Manager and is responsible for community fundraising and administration. Mrs Wheeldon is seconded from the NHS Trust with staff costs recharged to the Charity.

Charitable Activities

Our charitable activities are:

- 1 Research – we see the sponsoring of Research Programmes as an increasingly important part of our work.
- 2 Clinical and other equipment – our policy is to provide equipment over and above what the NHS deems essential to ensure that patients are given the best possible treatment.
- 3 Parents and Family support – patients have to stay in hospital for long periods during which time parents stay in flats near to the hospital. We provide equipment and furniture for these flats, pay for nursery care for siblings and provide assistance with travel.
- 4 Toys and Educational Equipment – patients have to be confined in very small areas during a long stay in hospital. In order to promote normal development, maintain morale and provide stimulation we supply toys and educational equipment and pay for satellite television.
- 5 Staff training – we assist medical staff who need to go on specialist courses and attend conferences with fees, travel and subsistence.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Research

We continue to support research programmes that are focused upon increasing knowledge about types of immune deficient conditions and improving individual treatment of patients and their survival rates. During the pandemic, much of this has slowed down, but is beginning to pick up again.

We are looking at the effect of inflammation of blood vessels in lungs as a complication of bone marrow transplantation – and a possible treatment. A PhD fellow is investigating this with a laboratory-based project – the results may lead to a better understanding of the complication, and development of a new treatment and improved survival. Provisional results suggest that a treatment that is already available for another disease may also be useful in this condition.

Recent clinical research conducted by the unit has led to:-

- Ground breaking results using stem cells with genetically modified T cells added to clear viral infection to treat patients, which has widened the application of transplant to patients previously without donors. This has led to the successful application to run a prospective clinical trial using this treatment.
- Investigating the mechanism of action of Extracorporeal Photopheresis (ECP) to treat acute graft-versus-host disease, a complication of bone marrow transplantation.

We investigated how ECP treatment cures acute graft-versus-host disease, by examining cells and proteins in the blood. We found biological markers in the blood that indicated how the treatment is progressing, which allowed us to modify the treatment to the patient, rather than simply follow a protocol. This has led to collaboration with researchers at Harvard University, Boston and shown that unique transcriptional DNA pathways are activated during ECP treatment. This work is now published (1). We were part of a multi-national clinical trial to see if early use of ECP is more effective than later treatment. The trial is closed and results are being analysed.

- The largest study in the UK investigating the health of patients with X-linked agammaglobulinaemia. Results are to be published, but suggest that current treatment inevitably leads to permanent lung damage, and new treatments may need to be considered. Several patients have now been transplanted for this condition, leading to cure of the disease (2).

Previous Research

- The largest study in the UK of X-linked Carriers of CGD demonstrating for the first time the full extent of medical problems from which they suffer. This is now published and for the first time demonstrates that carriers may be patients themselves – this work is the first in the world to demonstrate the problem and may lead to new approaches to treating these women;
- Pioneering transplantation as a definitive cure for Chronic Granulomatous Disease within the UK, and demonstrating superior survival and normal life quality in the transplanted cohort compared to those treated conventionally;
- The first successful UK transplant for Juvenile Idiopathic Arthritis, with further success since then;
- Pioneering bone marrow transplantation to treat children with complex autoimmune diseases including IPEX syndrome;
- Ongoing discovery of new immunodeficiencies;
- Establishment of less toxic chemotherapy regimens to pre-treat transplant patients, with superior survival and better immune function;
- The establishment of a more effective treatment (ECP) for graft-versus host disease using equipment financed by the Bubble Foundation, enabling us to effectively treat smaller and

younger children than previously possible, including patients referred from Great Ormond Street Hospital;

- Development of conditioning protocols for the treatment of children with defective DNA repair and immunodeficiency, who previously had a very poor outcome following transplantation;
- Better ways to monitor the development of the new immune system after transplantation;
- Internationally recognised research into the long-term outcome of patients treated by mismatched transplantation;
- The identification of possible mechanisms of autoimmune disease in children with partial DiGeorge Syndrome;
- The identification of best treatment for children with complete DiGeorge Syndrome;
- The development of bone marrow transplantation for the rare immunodeficiencies, cartilage hair hypoplasia and leukocyte adhesion deficiency;
- Identification of lung complications post transplantation leading to new strategies.

During the last ten years, the number of patients from England, Wales, Scotland and Ireland transplanted in the unit annually has risen from 17 to an excess of 50, with survival rising from 59% to 90-95%, including patients undergoing the most difficult mismatched transplants. Increasingly we are taking referrals from around Europe including Iceland, Norway, Finland, Slovenia, Spain, Portugal, Malta, Greece, Bulgaria, Estonia and Russia and further afield with referrals from Kuwait, Saudi Arabia, Libya, Philippines and the USA.

Other funding has supported the position of the Academic Secretary, who has a number of critical roles including research project management, co-ordinating the research team and currently is providing administrative assistance to the Clinical Working Party of ESID, and Guidelines working party of ERN-RITA supporting Professor Andrew Gennery who currently is Chair of those groups.

Research funding has also supported the role of Angela Grainger, Technical Assistant in Professor Sophie Hambleton's research laboratory, helping design and run experiments, and being involved in the discovery of novel immunodeficiencies. Angela has continued to work in the laboratory of Professor Hambleton to support her research group, helping researchers and setting up new experiments. Additional funds have supported the research associates Florian Gothe and Ben Thompson. The group have made several significant new findings including identifying new genes which cause immune deficiency. This important work will improve diagnosis and facilitate treatment for more patients in the UK and throughout the world. Additionally, we are examining how the immune system is re-built after transplants – better understanding of this may help development of new treatments.

Research money previously funded Alex Battersby to study for her PhD, looking at the medical issues associated with female carriers of X-linked Chronic Granulomatous Disease, the results of which are now published. This work follows on from work published by Laura Jones and Theresa Cole, also supported by the Bubble. They demonstrated the natural history of Chronic Granulomatous Disease in the UK, and showed that bone marrow transplantation cures the disease and prevents further infection, and encourages normal growth. Dramatically, and for the first time ever, we demonstrated that quality of life in children with Chronic Granulomatous Disease was significantly worse than normal children, and children with cancer, but that bone marrow transplant restored quality of life to normal. This research has had a dramatic impact in the way Chronic Granulomatous Disease is treated in the UK, and Europe, and bone marrow transplantation has moved from being considered as a risky, experimental treatment, to the first treatment of choice. In the USA, physicians have been more reluctant to consider bone marrow transplantation for Chronic Granulomatous Disease but as a result of this work, funded by the Bubble, more patients worldwide are being offered bone marrow transplantation and the opportunity to live normal lives. Work from our unit on this was recently

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

published as part of a large multi-national series on transplant for Chronic Granulomatous Disease, from which the largest number of patients were from our centre (3).

Alex Battersby focussed on the health of woman carriers of Chronic Granulomatous Disease. Hitherto, they had been considered normal, with no significant medical issues, and a normal quality of life. Alex demonstrated that they have significant medical problems, albeit generally not as severe as their male relatives, and that quality of life is impaired. Furthermore, severe fatigue is a significant issue, likely related to inflammation due to the gene defect that they carry. The work has been published (4,5). It is likely that, in the same way that the previous work on Chronic Granulomatous Disease patients has had a significant impact on medical practice around the world, Alex's study will alter the way these women are cared for and treated. Because of the funding from the Bubble, doctors have developed their training in primary immunodeficiency, which they are able to use daily as they practice medicine, but also the research has had a significant impact on the lives of patients and families - the importance of this work was recognised by the University in the recent research assessment as work that has had an impact in the community.

Aisling Flinn performed a study to examine the mechanism of action of extracorporeal photopheresis (ECP). ECP is a new treatment for graft versus host disease, a significant complication of bone marrow transplantation. ECP makes a clinical difference to patients, for whom the majority show a response to treatment, and are able to reduce the amount of immunosuppression that they are taking, which reduces the side effects of immunosuppression, including the risk of infection, and developing normal immunity.

Patients who are treated with ECP have their white blood cells removed by a machine, purchased by funds from the Bubble Foundation, exposed to ultraviolet light, and then returned. This can be performed as an outpatient procedure, and the results can be dramatic. However, we do not understand the biological mechanism by which this treatment works. Dr Flinn demonstrated that ECP allows new T cells to form, which do not cause graft versus host disease. ECP helps this to happen by encouraging the formation of regulatory cells, and making a less 'angry' environment within the body. Furthermore, the ECP unit has been designated as one of only 2 in Europe to train doctors and nurses around Europe in the treatment of children using ECP.

Ben Shillitoe performed a national survey looking at the outcome of antibody replacement treatment in patients with antibody deficiency to consider whether this treatment is as effective as we believe it is. He gathered information on outcomes from patients around the UK. The outcomes of this study are still being analysed but may inform the decision to introduce screening of infants at birth for antibody deficiency, and the introduction of gene therapy to cure the disease.

CAREER DEVELOPMENT

The Bubble Foundation has funded numerous research projects over the years, which has not only resulted in new discoveries, but also the development of doctors in training.

- Professor Andrew Gennery

Part funded as Senior Lecturer in Paediatric Immunology and Bone Marrow Transplantation 2002-2007.

Present Post: Professor in Paediatric Immunology + HSCT, Newcastle University and Great North Children's Hospital, Newcastle upon Tyne

- Dr Theresa Cole

Part funded as Research Associate 2009-2012

PhD: **Chronic Granulomatous Disease: Clinical course, quality of life, cognitive outcome and cost benefit with conventional treatment or Haematopoietic Stem Cell Transplant.**

Present Post: Consultant and Head of Paediatric Stem Cell Transplantation, Melbourne Children's Hospital, Australia

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- Dr Alexandra Battersby

Part funded as Research Associate 2011-2014

PhD: **An Investigation into the Health of Carriers of X-linked Chronic Granulomatous Disease.**

Present Post: Consultant in General Paediatrics, Great North Children's Hospital, Newcastle upon Tyne

- Dr Aisling Flinn

Part funded as Research Associate 2015-2018

PhD: **Investigation into the mechanism of action, development of thymopoiesis and assessment of quality of life in a cohort of paediatric patients with acute GvHD treated with ECP.**

Present Post: Academic Clinical Lecturer in Paediatric Immunology, Newcastle University and Great North Children's Hospital, Newcastle upon Tyne

- Dr Benjamin Shillitoe

Part funded as Research Associate 2015-2018

PhD: **A multi-centre cross-sectional, cohort study investigating the health and health-related quality of life of the UK X-linked agammaglobulinaemia population.**

Present Post: National Grid Trainee in Paediatric Immunology, Great North Children's Hospital, Newcastle upon Tyne – to start as a consultant paediatric immunologist in Sheffield early next year.

PLANS FOR FUTURE PERIODS

The Bone Marrow Transplant Unit, situated at the Great North Children's Hospital, will continue to be the centre of all our activities. This supra regional unit treats children from England, Scotland and Northern Ireland and Southern Ireland as well as an increasing number of referrals from Europe, and beyond, as well as training doctors from around the world to help their patients after training.

We wish to continue with all our charitable activities but the emphasis is increasingly on research, which to date has produced significant results enabling the unit to treat successfully a wide range of serious and potentially fatal conditions with outstanding success.

Whilst income levels remain strong, requests for funds especially in the area of research continue to grow. Our uncommitted funds are still comparatively low and we will need to continue to increase income wherever possible if we are to meet our objectives in the future.

Upcoming research projects that we are funding:-

1. The transplant process can injure the lining of blood vessels in the liver, lungs and kidney which can lead to severe, sometimes fatal complications. We have committed funds to finance a project to look in more detail at the lung damage and consider ways of treating this transplant complication.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Clinical and other equipment

We continue to supply equipment requested by medical staff and which cannot be supplied by the NHS to ensure the best possible care for the babies and children being treated in The Bone Marrow Transplant Unit.

Family Support

We continue to provide financial assistance for families in emergencies.

Toys and Educational Equipment

Children are confined in a sterile room during treatment for up to six months. Empirical evidence indicates that the more positive the attitude of the patient, the better the recovery. We continue to provide Sky Television to each bed in the unit. We also provide each child entering the unit with toys which cannot be transferred from one child to another due to the risk of infection. We also provide books required for the educational needs of older patients.

The Play Team

The Foundation supports the work of the Play Team by providing toys, educational equipment and access to Sky television. The Play Team on the unit comprises of a Hospital Play Specialist Team Leader, and two Nursery Nurses. The team work 7 days per week. This ensures that the children and young people in our care have access to all essential play opportunities during their long stay in hospital.

They aim to visit the children and young people every day during their admission, devise structured Play Plans to meet the individual needs of the children in isolation and ultimately deter the negative effects of the hospital stay, isolation and ill health through positive play opportunities, encouraging fun, laughter and enjoyment within the most unusual of environments.

They also aim to support the children and young people before their admission, preparing them for the events ahead and after discharge in the Day Unit facility. A hospital stay or visit will induce stress, fears and anxieties, and play is the tool we can offer to aid the ability to cope with the experience. Play and recreation for children and young people in hospital is now seen as an essential requirement and should be provided in all paediatric areas and departments. Play in the hospital environment has therapeutic values and functions to prevent the ill effects of a hospital experience, as well as encouraging growth and development.

Play in hospital as a way to...

- Provide the pleasure and comfort of normal experiences within abnormal environments.
- Allow adjustment and gain control and mastery over self and potentially frightening environments.
- Allowing a child to regain a sense of skill and achievement, combating feelings of helplessness, loss of control and dependence of carers.
- Socialise, make friends with peers, gaining support through sharing experiences.
- Keep alive thoughts and ideas of home and family life by encouraging memories and contact with home.
- Provide a mechanism to deal with fears, fantasies and emotions in the safety and security of familiar play.
- Reduce anxiety and increase coping abilities.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- Speed recovery and rehabilitation.
- Facilitate and encourage communication pathways and relationships.
- Prepare for hospitalisation and procedures.
- Allow clinical judgements through observation.
- Offer diversion techniques during the admission and during procedures.
- Prevent developmental regression or delay.
- Aid understanding of information, to facilitate the child's choice and participation in their care and treatments.
- Provide fun entertainment and activity, deterring boredom.
- Support families and siblings.

It is the healthcare professionals and management team's responsibility to ensure every child and young person in their care are offered appropriate play opportunities to limit the ill effects of a hospital stay, encouraging the child's ability to cope and enforcing a positive hospital experience.

Staff Training

We provide assistance to doctors and nurses to enable them to attend international conferences.

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4. **Battersby A**, Martin AJ, Tarn J, Ng WF, Cale C, Goldblatt D, Gennery AR. (2017) Raised serum IL-8 levels are associated with excessive fatigue in female carriers of X-linked Chronic Granulomatous Disease in the United Kingdom. *J Clin Immunol* 37 279-281
5. **Battersby AC**, Braggins H, Pearce MS, Cale CM, Burns SO, Hackett S, Hughes S, Barge D, Goldblatt D, Gennery AR. (2017) Infective, Inflammatory and Autoimmune Manifestations of disease in X-linked carriers of Chronic Granulomatous Disease in the United Kingdom. *J Allergy Clin Immunol* 140 628-630.e6

Fundraising

The Foundation's main source of income is from community fundraising which mainly comes from patients and their families who organise events in their own communities around the UK and Ireland. The President Brian McFadden continues to be involved engaging in various events on our behalf. In Newcastle we continue to hold a monthly gig with the Smokin Spitfires at the Cluny, which started in September 2013 and as a result there have been a number of other events organised by the attendees.

THE BUBBLE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The COVID-19 pandemic has prevented the charity from undertaking its usual fundraising activities in a period where the charity's services are more in demand, with many families struggling to provide food due to loss of income. Fortunately, due to the substantial donations received during and after the year under review the charity has been able to assist those in need.

FINANCIAL REVIEW

Net Income/Expenditure

This year has seen net incoming resources of £197,582 (2020: net incoming resources of £178,762).

Income

Income for the year of £284,781 was down on last year's total of £301,915. Community fundraising which continues to be our main source of income decreased to £284,260 (2020: £301,102). Income from corporate donations remain at £nil (2020: £nil) which is disappointing but reflects the difficult trading conditions experienced by many companies. Income from Charitable Trusts was also £nil (2020: £nil).

Expenditure

Costs of generating voluntary income showed an increase from £1,235 in 2020 to £1,364 this year. Expenditure on charitable activities decreased from £121,835 in 2020 to £85,835 this year.

Reserves

Whilst we have no contingent liabilities we have thought it prudent to establish a reserve of approximately two months overheads and commitments in case of an unexpected drop in income. The required reserve based on this is £11,150.

The charity currently has free reserves of £589,660 (2020: £386,993), this is sufficient to meet the required two months overheads and commitments. The charity has committed to funding a range of research projects over the coming years in order to bring the reserves more in line with the target level.

THE BUBBLE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

Trustees' Responsibilities

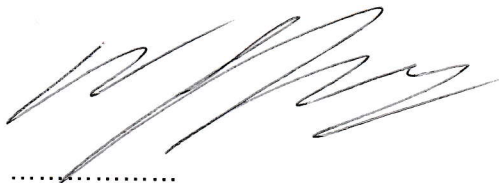
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees.



.....
Date: 20/12/2021

THE BUBBLE FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

INCOME AND EXPENDITURE

		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Incoming resources					
Donations and legacies	2	284,260	-	284,260	301,102
Income from other trading activities	3	-	-	-	355
Investment income	4	521	-	521	458
Total incoming resources		284,781	-	284,781	301,915
Resources expended					
<i>Cost of raising funds:</i>					
Costs of generating voluntary income	5	1,364	-	1,364	1,235
Costs of generating funds	6	-	-	-	83
Expenditure on Charitable Activities:					
Research and support of children with immunodeficiencies	7	80,750	5,085	85,835	121,835
Total resources expended		82,114	5,085	87,199	123,153
Net movement in funds		202,667	(5,085)	197,582	178,762
Fund balances at 31 March 2020		401,993	34,024	436,017	257,255
Fund balances at 31 March 2021		604,660	28,939	633,599	436,017

Continuing Operations

None of the charity's activities were acquired or discontinued during the above two financial years.

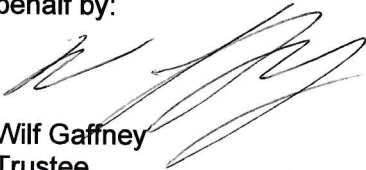
The notes on pages 18 to 25 form part of these financial statements.

THE BUBBLE FOUNDATION UK

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021	2020
		£	£
CURRENT ASSETS			
Trading Stock		329	329
Debtors	14	435	-
Bank Accounts		147,854	216,967
Deposit Accounts		524,612	264,970
		<u>673,230</u>	<u>482,266</u>
CREDITORS:			
Amounts falling due within one year	15	(39,631)	(46,249)
NET CURRENT ASSETS		<u>633,599</u>	<u>436,017</u>
FUNDS			
Unrestricted Funds			
General	18	589,660	386,993
Designated	17	15,000	15,000
Restricted Funds	16	28,939	34,024
		<u>633,599</u>	<u>436,017</u>

These financial statements were approved by the trustees on the 20/12/2021 and are signed on their behalf by:


 Wilf Gaffney
 Trustee

The notes on pages 18 to 25 form part of these financial statements.

THE BUBBLE FOUNDATION UK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Net cash flows from operating activities	19	190,008	188,807
Cash flows from investing activities			
Interest received		521	458
Net cash provided by investing activities		<u>521</u>	<u>458</u>
 Increase/(Decrease) in cash and cash equivalents in the year		190,529	189,265
Cash and cash equivalents at the beginning of the year		<u>481,937</u>	<u>292,672</u>
Total cash and cash equivalents at the end of the year		<u>672,466</u>	<u>481,937</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK (FRS102).

The Bubble Foundation UK is an unincorporated Charity. The address of the Charity's registered office and principle place of business is Ward 3, The Great North Children's Hospital, Royal Victoria Infirmary, Queen Victoria Road, Newcastle upon Tyne, NE1 4LP. The charity meets the definition of public benefit entity under FRS102.

Going concern

Financial Reporting Standard 102 requires, if appropriate, the charity's financial statements are prepared on the going concern basis, which means that the charity is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. The charity holds sufficient free reserves to meet medium term core costs as detailed within its' reserves policy. As a consequence, the Trustees believe that the charity is well placed to manage its business risks successfully and thus they have adopted the going concern basis of accounting in preparing the financial statements.

The Trustees have assessed the impact of the COVID-19 pandemic on the forecasts and consider that the charity will be able to continue in operational existence for the next 12 months

b) Fund Accounting

The charity's general funds consist of funds which the charity may use for its purposes at its discretion. The charity has designated certain funds for specific purposes. The trustees have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources. The funds held in each of these designates are disclosed in note 17.

c) Incoming Resources

Voluntary income, including donations and sponsorship income, of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Donated services and facilities are included at the value to the charity where this can be quantified.

Income from fundraising events and sale of goods is recognised once earned.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

d) Resources Expended

Expenditure is recognised when a liability is incurred.

Costs of generating voluntary income are those costs incurred in attracting voluntary income.
Costs of generating funds are those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with research into immunodeficiencies and the support of children and families suffering from immune deficient conditions. Costs include both direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity costs, costs of generating funds and governance costs on the basis of management estimates of the amount attributable to that cost category in the year.

e) Funds

i) Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund.

ii) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes

f) Stock

Stock is valued at the lower of the cost and net realisable value.

g) Financial Instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS102, in full to all of its financial instruments. All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Prepayments are valued at the amount prepaid. Other debtors are recognised at the settlement amount.

Cash at bank and in hand

Cash at bank and cash in hand includes cash held at bank and cash in hand.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

Creditors and provisions

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical Accounting Estimates and Areas of Judgement

Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. Income from donations and legacies	Unrestricted	Restricted	2021	2020
	£	£	£	£
Community donations and sponsorships	284,260	-	284,260	301,102
Charitable Trusts	-	-	-	-
	<u>284,260</u>	<u>-</u>	<u>284,260</u>	<u>301,102</u>
2020 total	<u>301,102</u>	<u>-</u>	<u>301,102</u>	

3. Income from other trading activities	2021	2020
	£	£
Sale of CD's	-	320
Sale of DVD's	-	35
	<u>-</u>	<u>355</u>

The income from 2021 is unrestricted.

4. Investment Income	2021	2020
	£	£
Bank interest receivable	<u>521</u>	<u>458</u>

The investment income in 2021 and 2020 is unrestricted.

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. Cost of raising funds: Costs of Generating Voluntary Income	2021	2020
	£	£
Travel and subsistence	-	492
Office costs	582	581
Institute of Fundraising subscription	92	92
Printing, Stationery and Postage	155	70
Website	335	-
Event support	200	-
	<u>1,364</u>	<u>1,235</u>

The costs of generating voluntary income in 2021 and 2020 all related to unrestricted funds.

6. Costs of Generating Funds	2021	2020
	£	£
Opening stock of DVD's, CD's, Christmas cards & soft toys	329	412
Purchases	-	-
Less closing stock of DVD's, CD's, Christmas cards & soft toys	(329)	(329)
	<u>-</u>	<u>83</u>

The costs of generating funds in 2021 and 2020 all related to unrestricted funds.

7. Expenditure on Charitable Activities	Unrestricted	Restricted	2021	2020
	£	£	£	£
<i>Research and support of children with immunodeficiencies</i>				
Research	74,279	-	74,279	111,939
Parent and families support and welfare	-	1,680	1,680	1,027
Toys and educational equipment	3,661	3,405	7,066	7,729
Clinical Equipment	-	-	-	-
Covid-19 Staff Support	1,010	-	1,010	-
Governance costs	1,800	-	1,800	1,140
	<u>80,750</u>	<u>5,085</u>	<u>85,835</u>	<u>121,835</u>
2020 total	<u>119,827</u>	<u>2,008</u>	<u>121,835</u>	

8. Governance Costs	2021	2020
	£	£
Audit and accountancy	<u>1,800</u>	<u>1,140</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. Allocation of Support Costs	Fundraising Costs £	Charitable Activity £	Governance Costs £	Total 2021 £	Total 2020 £
Insurance	-	361	-	361	355
Website development	335	-	-	335	-
Personnel costs	-	19,692	-	19,692	19,596
Telephone	-	756	-	756	639
Printing/postage/stationery	155	-	-	155	81
Office expenses	582	367	-	949	692
Professional	92	-	1,800	1,892	1,232
Travel and subsistence	-	-	-	-	492
Event support	200	-	-	200	-
	1,364	21,176	1,800	24,340	23,087

10. Analysis of grants

	Grants to institutions £	Grants to individuals £
Research posts	54,352	-
	54,352	-

Of support costs included in note 9, £19,927 (2020: £19,531) relates to grant making activities.

Recipients of institutional grants:

	Total £
To fund higher education research posts: University of Newcastle	54,352
	54,352

11. Staff Numbers and Emoluments	2021 £	2020 £
Wages and salaries	-	-

The charity paid £19,692 (2020: £19,596) during the year to a third party for the provision of the fundraising manager, these costs are included in support costs.

No employees earned more than £60,000 during the year.

Key management personnel	2	2
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No remuneration was paid to key management personnel during the year (2020: £nil).

Volunteer time - none

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Particulars of Employees:

The average number of staff employed by the Charity during the financial year amounted to:

	2021	2020
Number of staff	1	1

12. Trustees' Remuneration

Trustees received no remuneration and were not reimbursed for any of their expenses in the year (2020: £nil).

13. Movement in Total Funds for the Year	2021 £	2020 £
This is stated after charging:		
Fees payable for independent examination	<u>1,800</u>	<u>1,140</u>

14. Debtors	2021 £	2020 £
Other debtors	435	-

15. Creditors: Amount falling due within one year	2021 £	2020 £
Trade Creditors	23,062	40,267
Other creditors	<u>16,569</u>	<u>5,982</u>
	<u>39,631</u>	<u>46,249</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Restricted Funds

The income funds of the charity include the following restricted funds which have been donated for specific purposes:

	Balance at 31 Mar 2020	Income	Expenditure	Balance at 31 Mar 2021
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	6,431	-	1,680	4,751
Toys and Educational Support	4,041	-	3,405	636
Clinical Equipment	12,002	-	-	12,002
	<u>34,024</u>	<u>-</u>	<u>5,085</u>	<u>28,939</u>

	Balance at 31 Mar 2019	Income	Expenditure	Balance at 31 Mar 2020
	£	£	£	£
Medical research	11,550	-	-	11,550
Family Support	6,992	-	561	6,431
Toys and Educational Support	5,488	-	1,447	4,041
Clinical Equipment	12,002	-	-	12,002
	<u>36,032</u>	<u>-</u>	<u>2,008</u>	<u>34,024</u>

The Medical Research Fund helps support a Medical Research Team at Newcastle Medical School.

The Family Support Fund provides financial assistance, if required, for the families of patients.

The Toys and Education Support Fund provides toys and equipment for patients who spend long periods of time on the ward. The toys and equipment are not transferable due to the risk of infection.

The Clinical Equipment Fund can be used for specific items of clinical equipment e.g. syringe pumps.

17. Designated Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 31 Mar 2020	New Designations	Utilised	Balance at 31 Mar 2021
	£	£	£	£
Medical research	-	-	-	-
Overheads fund	15,000	-	-	15,000
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

	Balance at 31 Mar 2019	New Designations	Utilised	Balance at 31 Mar 2020
	£	£	£	£
Medical research	-	-	-	-
Overheads fund	15,000	-	-	15,000
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

THE BUBBLE FOUNDATION UK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

The Medical Research Fund helps support a medical research team at Newcastle Medical School.

The Overheads Fund has been set up by the trustees to cover overheads should there be a fall in income.

18. Analysis of Net Assets

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2021 as represented by:			
Current assets	644,291	28,939	673,230
Current liabilities	(39,631)	-	(39,631)
	<u>604,660</u>	<u>28,939</u>	<u>633,599</u>
	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2020 as represented by:			
Current assets	448,242	34,024	482,266
Current liabilities	(46,249)	-	(46,249)
	<u>401,993</u>	<u>34,024</u>	<u>436,017</u>

19. Reconciliation of net movements in funds to net cash flow from operating activities

	2021 £	2020 £
Net incoming movement in funds	197,582	178,762
Interest receivable	(521)	(458)
Decrease/(Increase) in stocks	-	83
(Increase)/Decrease in debtors	(435)	1,619
Increase/(Decrease) in creditors	(6,618)	8,801
	<u>190,008</u>	<u>188,807</u>
Net cash inflow from operating activities	<u>190,008</u>	<u>188,807</u>

20. Related party transactions

There have been no related party transactions in the reporting period which require disclosure.

21. Ultimate Controlling Party

The charity is governed by the Board of Trustees and is not under the control of any one individual.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BUBBLE FOUNDATION UK

I report to the trustees on my examination of the financial statements of The Bubble Foundation UK ('the charity') for the year ended 31 March 2021, which are set out on pages 15 to 25.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: 

Name: Lucy Robson

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Date: 04/01/22