

Charity number: 1194022

Speech Bubbles CIO

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 August 2023

Speech Bubbles CIO
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Speech Bubbles CIO
Report of the Trustees
For the year ended 31 August 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 August 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

OBJECTIVES

To advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

ACTIVITIES

Drama workshops in primary schools that support the communication, confidence, and social interaction of children with communication needs.

The Speech Bubbles CIO trustees have had regard to the Charity Commission guidance on Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

At the start of the year Speech and Language UK reported that 1.7million children are struggling with talking and understanding words in school, a 20% reported increase since pre-pandemic. Alongside that the morale in schools was negatively affected by high levels of absence of staff and pupils, industrial action and pressure on budgets. In that context we felt it was ever more vital to be joyful, play some games, tell some stories and have some fun!

In this year we have:

Worked with more schools and children than ever before. Reaching 2300 children in 133 schools. We were aiming for 80 schools, however emergency funding in Kent allowed us to expand, delivering a one off project to address locally identified need as a result of the pandemic. Alongside this growth we were able to maintain the quality of outcome for the children with schools reporting that 89% of participants showed improvements back in class.

Developed a CPD session for teachers Drama Tools for Great Communication. This was delivered to staff in 73 schools and was overwhelmingly positively received. This is now part of our core offer.

Created an adapted Speech Bubbles model for work in small and rural schools. This is being implemented across the partner network and is enabling us to reach children who have limited access to high quality arts education.

With the support of Warda Farah (Speech and Language Therapist) we added training resources to support all practitioners to deliver Speech Bubbles in a way that promotes Linguistic Justice, the right to be heard, for every child.

FINANCIAL REVIEW

From Sept 2022 - August 2023 we had earned income from schools and theatre partners, grant income, pro bono consultancy and an individual donation. The grant income included support from:

Walcott Foundation

Paul Hamlyn Foundation

Communication Trust (I Can)

Garfield Weston

Foyle Foundation

Royal Society for the Arts

Thanks to the Cranfield Trust for Pro Bono Consultancy support.

Speech Bubbles CIO
Report of the Trustees Continued
For the year ended 31 August 2023

Reserves

Speech Bubbles CIO maintains free unrestricted reserves:

- to provide a level of working capital that protects the continuity of our core work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The board of trustees will review the above criteria with reference to Speech Bubbles CIO's strategy and Annual Plan and determine the target level of free reserves to meet these. The board of trustees will at times designate funds from free reserves for significant project costs or replacement of major assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Speech Bubbles was constituted as a Charitable Incorporated Organisation registered on 07 April 2021.

Recruitment and appointment of trustees

(1)At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office

(2)The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;

(3)The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (4) of this clause:

(4) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15) (Retirement and removal of charity trustees), or as an additional charity(1)trustee, provided that the limit specified in clause 12) (3) on the number of charity trustees would not as a result be exceeded;

(5)A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of this clause. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Speech Bubbles CIO
Charity registration number	1194022
Principal address	3-5 Elephant Lane Rotherhithe London SE16 4JD

Trustees

The trustees and officers serving during the year and since the year end were as follows:

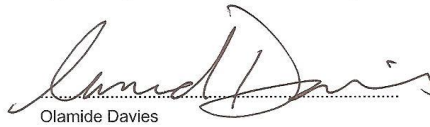
Jason Lower
Lilian Michelle Rice
Caitlin Maria Eva McLoughlin
Olamide Davies
Wayne Cooper
Frances Catherine Jones
Jane Stokes
(Resigned: 17 October 2022)

Speech Bubbles CIO
Report of the Trustees Continued
For the year ended 31 August 2023

Independent examiners

Amanda Hall
Counterculture Partnership LLP
Unit 115, Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



Olamide Davies

14th December 2023

Speech Bubbles CIO
Independent Examiners Report to the Trustees
For the year ended 31 August 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

Responsibilities and basis of report

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

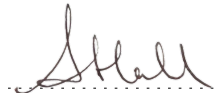
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.



20th December 2023

Amanda Hall
Counterculture Partnership LLP
Unit 115, Ducie House
Ducie Street
Manchester
M1 2JW

Speech Bubbles CIO
Statement of Financial Activities
For the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	95,998	66,750	162,748	150,000
Charitable activities	3	55,747	-	55,747	46,266
Investments	4	233	-	233	6
Total		151,978	66,750	218,728	196,272
Expenditure on:					
Raising funds	5	(2,200)	-	(2,200)	(590)
Charitable activities	6/7	(112,690)	(70,000)	(182,690)	(147,958)
Total		(114,890)	(70,000)	(184,890)	(148,548)
Net income/expenditure		37,088	(3,250)	33,838	47,724
Reconciliation of funds					
Total funds brought forward		27,724	20,000	47,724	-
Total funds carried forward		64,812	16,750	81,562	47,724

Speech Bubbles CIO
Statement of Financial Position
As at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	285	428
		285	428
Current assets			
Debtors	14	5,844	8,400
Cash at bank and in hand		79,467	49,814
		85,311	58,214
Creditors: amounts falling due within one year	15	(4,034)	(10,918)
Net current assets		81,277	47,296
Total assets less current liabilities		81,562	47,724
Net assets		81,562	47,724
The funds of the charity			
Restricted income funds	16	16,750	20,000
Unrestricted income funds	16	64,812	27,724
Total funds		81,562	47,724

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Olamide Davies
 Trustee

14th December 2023

Speech Bubbles CIO
Notes to the Financial Statements
For the year ended 31 August 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Speech Bubbles CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

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

-Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants of a general nature that are not conditional on delivering certain levels of service are included in donations and legacies.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises the costs of undertaking the relevant projects. These costs are classified as direct charitable expenses.

Governance costs comprise costs related to the governance of the charity, to allow it to operate and to generate information for public accountability.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and admin costs.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment 33% Straight line

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	18,648	-	18,648	-
Grants received	77,350	66,750	144,100	150,000
	95,998	66,750	162,748	150,000

Analysis of grants received

	2023	2022
	£	£
Foyle Foundation	10,000	-
Garfield Weston	15,000	20,000
I Can Charity	30,000	25,000
Paul Hamlyn Foundation	77,350	-
Paul Hamlyn Foundation	-	88,000
Peabody Trust	-	1,000
Royal Society of Art	5,000	5,000
Walcott Grant	6,750	11,000
	144,100	150,000

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Helping children with speech and language difficulties</i>		
Income from charitable activities	55,747	46,266

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	233	6
	<u>233</u>	<u>6</u>

5. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	2,200	590
	<u>2,200</u>	<u>590</u>

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Helping children with speech and language difficulties	100,482	70,000	170,482	136,425
Support costs	12,208	-	12,208	11,533
	<u>112,690</u>	<u>70,000</u>	<u>182,690</u>	<u>147,958</u>

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Helping children with speech and language difficulties	170,482	12,208	182,690	147,958

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

8. Analysis of support costs

	2023	2022
	£	£
Helping children with speech and language difficulties		
General administration	4,284	4,240
Finance	3,130	1,685
IT	2,713	4,118
Staffing costs	624	740
Governance costs	1,457	750
	12,208	11,533

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	143	143
Accountancy fees	862	750
Staff pension contributions	2,006	1,701

10. Staff costs and emoluments

Total staff costs for the year ended 31 August 2023 were:

	2023	2022
	£	£
Salaries and wages	66,875	56,500
Social security costs	1,478	-
Pension costs	2,006	1,701
	70,359	58,201

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

	2023	2022
Employed staff FTE	2	2
	<u>2</u>	<u>2</u>

There were no employees (2022: £Nil) who received emoluments (excluding employer pension costs) of more than £60,000.

The key management personnel of the Charity, comprise the Chief Executive Officer and General Manager. The total employee benefits of the key management personnel of the charity were £68,881 (2022: £57,783).

11. Trustee remuneration and related party transactions

The Charity trustees were not paid or received any other benefits from employment with the Charity or its subsidiary in the year (2022: £nil).

No trustees were reimbursed expenses during the year (2022:nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

There were no related party transactions requiring disclosure during the year.

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2022 £
Income and endowments from:			
Donations and legacies	-	150,000	150,000
Charitable activities	46,266	-	46,266
Investments	6	-	6
Total	<u>46,272</u>	<u>150,000</u>	<u>196,272</u>
Expenditure on:			
Raising funds	(590)	-	(590)
Charitable activities	(17,958)	(130,000)	(147,958)
Total	<u>(18,548)</u>	<u>(130,000)</u>	<u>(148,548)</u>
Net income	<u>27,724</u>	<u>20,000</u>	<u>47,724</u>
Total funds carried forward	<u>27,724</u>	<u>20,000</u>	<u>47,724</u>

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

13. Tangible fixed assets

Cost or valuation	Computer equipment £
At 01 September 2022	571
At 31 August 2023	571
Depreciation	
At 01 September 2022	143
Charge for year	143
At 31 August 2023	286
Net book values	
At 31 August 2023	285
At 31 August 2022	428

14. Debtors

	2023 £	2022 £
Amounts due within one year:		
Trade debtors	2,100	8,400
Prepayments and accrued income	2,500	-
Other debtors	1,244	-
	5,844	8,400

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	782	331
Other creditors	390	2,837
Accruals and deferred income	2,862	7,750
	4,034	10,918

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

16. Movement in funds

Unrestricted Funds

	Balance at 01/09/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2023 £
<i>General</i>				
General	27,724	151,978	(114,890)	64,812
	<u>27,724</u>	<u>151,978</u>	<u>(114,890)</u>	<u>64,812</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2022 £
<i>General</i>				
General	-	46,272	(18,548)	27,724
	<u>-</u>	<u>46,272</u>	<u>(18,548)</u>	<u>27,724</u>

Restricted Funds

	Balance at 01/09/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2023 £
Projects	20,000	66,750	(70,000)	16,750
	<u>20,000</u>	<u>66,750</u>	<u>(70,000)</u>	<u>16,750</u>

Restricted Funds - Previous year

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2022 £
Projects	-	150,000	(130,000)	20,000
	<u>-</u>	<u>150,000</u>	<u>(130,000)</u>	<u>20,000</u>

Purpose of restricted funds

Projects

To plan and deliver drama for communication interventions in schools

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2023

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	285	64,527	64,812
Restricted funds			
Projects	-	16,750	16,750
	285	81,277	81,562

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	428	27,296	27,724
Restricted funds			
Projects	-	20,000	20,000
	428	47,296	47,724