

Charity number: 1194022

Speech Bubbles CIO

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 August 2024

Speech Bubbles CIO
Contents Page
For the year ended 31 August 2024

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 15

Speech Bubbles CIO
Report of the Trustees
For the year ended 31 August 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 August 2024. 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.

Statement on public benefit

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

Speech Bubbles CIO
Report of the Trustees Continued
For the year ended 31 August 2024

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Whilst there is much that is positive to say about the academic year 2023-2024 it has been shocking in many ways. Our schools and theatre partners have been deeply impacted by a range of financial and social pressures. Many schools in the areas that we work have deficit budgets and are responding to that with staff cuts. We are also in areas where the impact of falling roles means that schools are closing classes or closing completely. Despite these challenges, we have had a wonderful time listening to children's stories and acting them out to build confidence, communication, and creativity. It has also been fantastic to share creative practice with educators through our Continued Professional Development (CPD) programme.

Speech Bubbles School Programme.

In total 1100 children in 54 schools have taken part in Speech Bubbles this year. With 1000 taking part in the full 24 week programme and 100 taking part in the 18 week Bounce Back programme that started in January.

Of the participating children:

- 37.5% had English as an additional language. National average 14%
- 34% were eligible for Pupil Premium. National average 26%
- 9% had an education, health care plan. National average 3%
- 70% did not reach expected targets in literacy

Changes that we see in participating children

We ask class teachers to complete pre and post assessments on participating children. The assessment asks specific questions on speaking and listening and emotion and conduct and gives space for a comment.

Teachers report that of the children taking part

- 82% showed improvements for speaking and listening and of those 60% are clear or striking improvements.
- 82% showed improvements for emotion and conduct behaviour and of those 45% are clear or striking improvements.
- In the comments 94% showed improvements back in the classroom and of those 75% are clear or striking improvements.

Drama Tools For Great Communication

This year we rolled out our teachers Continued Professional Development (CPD) workshops across the partner network. In total 510 school staff in 48 schools have taken part in Speech Bubbles CPD.

77 students and professionals have taken part across 3 Higher Education settings and 1 professional network. The feedback from the CPD has been extremely positive:

- 94% of respondents saying they felt better equipped to plan and deliver a creative activity that supported communication
- 96% of respondents saying that they would use aspects of the session in their professional practice

"Delivery excellent and non-threatening. Practical non-challenging ideas removing apprehension. Facilitators were superb very understanding and made it easy."

The Partner network

This year Speech Bubbles was delivered in Greater Manchester, Hertfordshire, Greater London and Kent by our partner network. Our CPD programme was also available in Nottingham.

- Bounce Theatre: London Borough of Wandsworth
- Half Moon Theatre: London Borough of Tower Hamlets
- Immediate Theatre: London Borough of Hackney
- Kazzum Arts: London Borough of Newham
- London Bubble Theatre: London Boroughs of Southwark and Lewisham
- Herts Inclusive Theatre: Hertfordshire
- M6 Theatre: Rochdale
- NW Drama Service: Salford
- Oldham Theatre Workshop: Oldham
- Peoplescape Theatre: Manchester
- Speech Bubbles CIO: Croydon, Greenwich, Lambeth

Speech Bubbles CIO
Report of the Trustees Continued
For the year ended 31 August 2024

- Trinity Theatre: Kent
- Nottingham Playhouse: Nottingham (CPD delivery)

We also trained up our latest partner Bristol Old Vic who will be delivering in schools from September 2024.

Making the case: for arts in education.

Although Speech Bubbles CIO is a relatively small organisation, we believe that our unique history, culture of cross-sector collaboration, and evidence-based approach can offer significant benefits to a wide professional community. Reaching out and making that case also brings us into contact with opportunities to improve practice and reach more children in need.

Over the last 12 months we have:

- Presented at nine events in London, Kent, Manchester and online.
- Written a book. That's My Story! Published by Routledge March 24.
- Recorded a podcast for the Oracy Education Commission.
- Published 12 blog posts describing our practice and connections with the wider cultural education community.

FINANCIAL REVIEW

From Sept 2023- August 2024 we had earned income from schools and theatre partners, grant income, pro bono consultancy and a donation.

Thanks to -

Paul Hamlyn Foundation, Garfield Weston, Walcot Foundation, Kenora Trust, Identity E2E for financial support and to the Cranfield Trust for Pro Bono Consultancy support.

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.

**Speech Bubbles CIO
Report of the Trustees Continued
For the year ended 31 August 2024**

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

Independent examiners

Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

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


Wayne Cooper

12 November 2024

Speech Bubbles CIO
Independent Examiners Report to the Trustees
For the year ended 31 August 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 August 2024.

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.



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

Speech Bubbles CIO
Statement of Financial Activities
For the year ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	90,648	60,940	151,588	162,748
Charitable activities	3	36,040	-	36,040	55,747
Investments	4	1,371	-	1,371	233
Total		128,059	60,940	188,999	218,728
Expenditure on:					
Raising funds	5	(2,431)	-	(2,431)	(2,200)
Charitable activities	6/7	(133,827)	(29,190)	(163,017)	(182,690)
Total		(136,258)	(29,190)	(165,448)	(184,890)
Net income/expenditure		(8,199)	31,750	23,551	33,838
Reconciliation of funds					
Total funds brought forward		64,812	16,750	81,562	47,724
Total funds carried forward		56,613	48,500	105,113	81,562

Speech Bubbles CIO
Statement of Financial Position
As at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	142	285
		142	285
Current assets			
Stocks	14	337	-
Debtors	15	1,910	5,844
Cash at bank and in hand		107,575	79,467
		109,822	85,311
Creditors: amounts falling due within one year	16	(4,851)	(4,034)
Net current assets		104,971	81,277
Total assets less current liabilities		105,113	81,562
Net assets		105,113	81,562
The funds of the charity			
Restricted income funds	17	48,500	16,750
Unrestricted income funds	17	56,613	64,812
Total funds		105,113	81,562

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



 Wayne Cooper
 Trustee
 12 November 2024

Speech Bubbles CIO
Notes to the Financial Statements
For the year ended 31 August 2024

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 2024

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

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	5,563	-	5,563	18,648
Grants received	85,085	60,940	146,025	144,100
	90,648	60,940	151,588	162,748

Analysis of grants received

	2024	2023
	£	£
Foyle Foundation	20,000	10,000
Garfield Weston	15,000	15,000
I Can Charity	-	30,000
Kenora Charitable Foundation	25,940	-
Paul Hamlyn Foundation	85,085	77,350
Royal Society of Art	-	5,000
Walcott Grant	-	6,750
	146,025	144,100

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Helping children with speech and language difficulties</i>		
Income from charitable activities	36,040	55,747

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2024

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	1,371	233
	<u>1,371</u>	<u>233</u>

5. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	2,431	2,200
	<u>2,431</u>	<u>2,200</u>

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Helping children with speech and language difficulties	124,155	29,190	153,345	170,482
Support costs	9,672	-	9,672	12,208
	<u>133,827</u>	<u>29,190</u>	<u>163,017</u>	<u>182,690</u>

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Helping children with speech and language difficulties	153,345	9,672	163,017	182,690

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2024

8. Analysis of support costs

	2024	2023
	£	£
Helping children with speech and language difficulties		
General administration	5,112	4,284
Finance	1,589	3,130
IT	1,254	2,713
Staffing costs	624	624
Governance costs	1,093	1,457
	9,672	12,208

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	143	143
Accountancy fees	1,000	862
Staff pension contributions	2,209	2,006

10. Staff costs and emoluments

Total staff costs for the year ended 31 August 2024 were:

	2024	2023
	£	£
Salaries and wages	73,629	66,875
Social security costs	2,262	1,478
Pension costs	2,209	2,006
	78,100	70,359

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2024

	2024	2023
Employed staff FTE	2	2
	<u>2</u>	<u>2</u>

There were no employees (2023: £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 £75,838 (2023: £68,881).

11. Trustee remuneration and related party transactions

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil).

No trustees were reimbursed expenses during the year (2023:nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

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

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	95,998	66,750	162,748
Charitable activities	55,747	-	55,747
Investments	233	-	233
Total	<u>151,978</u>	<u>66,750</u>	<u>218,728</u>
Expenditure on:			
Raising funds	(2,200)	-	(2,200)
Charitable activities	(112,690)	(70,000)	(182,690)
Total	<u>(114,890)</u>	<u>(70,000)</u>	<u>(184,890)</u>
Net income/expenditure	37,088	(3,250)	33,838
Reconciliation of funds			
Total funds brought forward	27,724	20,000	47,724
Total funds carried forward	<u>64,812</u>	<u>16,750</u>	<u>81,562</u>

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2024

13. Tangible fixed assets

Cost or valuation	Computer equipment £
At 01 September 2023	571
At 31 August 2024	571
Depreciation	
At 01 September 2023	286
Charge for year	143
At 31 August 2024	429
Net book values	
At 31 August 2024	142
At 31 August 2023	285

14. Stocks and work in progress

	2024 £	2023 £
Stocks of raw materials	337	-
	337	-

15. Debtors

	2024 £	2023 £
Amounts due within one year:		
Trade debtors	-	2,100
Prepayments and accrued income	454	2,500
Other debtors	1,456	1,244
	1,910	5,844

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,279	782
Other creditors	429	390
Accruals and deferred income	1,143	2,862
	4,851	4,034

Speech Bubbles CIO
Notes to the Financial Statements Continued
For the year ended 31 August 2024

17. Movement in funds

Unrestricted Funds

	Balance at 01/09/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2024 £
<i>General</i>				
General	64,812	128,059	(136,258)	56,613
	64,812	128,059	(136,258)	56,613

Unrestricted Funds - Previous year

	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
	27,724	151,978	(114,890)	64,812

Restricted Funds

	Balance at 01/09/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2024 £
Projects	16,750	60,940	(29,190)	48,500
	16,750	60,940	(29,190)	48,500

Restricted Funds - Previous year

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

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 2024

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	142	56,471	56,613
Restricted funds			
Projects	-	48,500	48,500
	142	104,971	105,113

Previous year

	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