

**SPEECH BUBBLES CIO
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

Speech Bubbles CIO Contents

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Speech Bubbles CIO

Trustees' Report For The Year Ended 31 August 2025

The trustees present their report and the financial statements for the year ended 31 August 2025.

Objectives and Activities

Aims and Objectives

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.

Achievements and Performance

Main Achievements

Context and Need

The Speech Bubbles financial year mirrors the academic year in England and Wales. The 2024–2025 period continued to be turbulent across arts and education, with funding pressures and shifting policy landscapes.

- A government-led curriculum and assessment review dominated discussions about how we educate. We welcome the following findings of the interim report;
 - The Primary Curriculum has too much 'content' and this is affecting the breadth of the learning.
 - There is a need for increased 'diversity in representation'.
 - Persistent attainment gaps for socio-economically disadvantaged pupils and those with SEND need addressing.
- Arts Emergency reported a continued decline in teaching hours dedicated to Arts Education in state schools.
- Funding remains squeezed:
 - Schools are struggling to balance budgets.
 - Arts organisations are competing for dwindling resources.
- The need for Speech Bubbles has never been greater:
 - Speech and Language UK reports over 2 million children are struggling with talking and understanding words.

In this context, we are proud to share our achievements

Speech Bubbles School Programme

This year, 1,000 children in 54 schools took part in Speech Bubbles, delivered by 12 theatre partners across Bristol, Hertfordshire, Kent, London, and Manchester.
Demographics of participating children:

- 38% were multilingual learners (national average: 14%)
- 44% were eligible for Pupil Premium (national average: 26%)
- 11% had an Education, Health and Care Plan (national average: 3%)

Reported changes in participating children:

- 86% showed improvements in speaking and listening. 59% of these were clear or striking improvements
- 87% showed improvements in emotional and conduct behaviour. 62% of these were clear or striking improvements
- 91% showed improvements back in the classroom. 73% of these were clear or striking improvements

Special Education Developments

We undertook a review of our work in Special Education, using the findings to:

- Refine our model of practice

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Speech Bubbles CIO Trustees' Report (continued) For The Year Ended 31 August 2025

Main Achievements - continued

- Train new practitioners
- Expand our reach to new schools and resource bases

Teacher-reported outcomes in special education:

- 81% of children showed improved social interaction with peers and adults

In 2025–2026, we will continue to develop this strand and support partner theatres to engage Special Schools in their regions.

Drama Tools for Great Communication

We expanded our successful teacher workshop programme and introduced a monthly e-mail bulletin to maintain engagement throughout the school year. This is a direct response to reports that many teachers feel unprepared to support children's increasing speech, language and communication needs.

Reach and impact:

- 800 school staff and students from 77 schools and 4 HE institutions participated in Speech Bubbles training workshops
- 93% of staff reported increased confidence, skills, and understanding to improve classroom communication
- 90% said they would use aspects of the session in their professional practice

"This was great training and gave me tools to use with children to talk and communicate better..." KS1 Teacher

Partner Network

Our programme was delivered by the following theatre partners:

- Bounce Theatre – Wandsworth
- Bristol Old Vic – Bristol
- Half Moon Theatre – Tower Hamlets
- Herts Inclusive Theatre – Hertfordshire
- Immediate Theatre – Hackney
- London Bubble Theatre – Southwark and Lewisham
- M6 Theatre – Rochdale
- NW Drama Service – Salford
- Oldham Theatre Workshop – Oldham
- Peoplescape Theatre – Manchester
- Speech Bubbles CIO – Bromley, Croydon, Greenwich, Lambeth, Newham
- Trinity Theatre – Kent

We also trained our newest partner, Hall for Cornwall, who will begin delivery in schools from September 2025.

Developments

Though Speech Bubbles CIO is a relatively small organisation, our history of cross-sector collaboration and evidence-based practice offers significant value to the wider professional community. Two key developments began this year and will continue into 2025–2026:

Measuring Creativity

- We've developed a tool to measure changes in children's creativity through drama. This will be trialled in five to seven schools this year.

Safeguarding in the Age of AI

- In response to growing concerns about the misuse of children's images online, we have ceased using recognisable photographs.
- We are commissioning visual artists to create bespoke illustrations that reflect our ethos and the joy of the project whilst protecting children's identities.
- We are actively contributing to sector-wide discussions and working with strategic organisations to shape best practice in safeguarding in the age of generative AI.

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Speech Bubbles CIO Trustees' Report (continued) For The Year Ended 31 August 2025

Main Achievements - continued

Financial Review

Financial Position

From Sept 2024– August 2025 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 Policy

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 Details

Trustees

Ms Katherine Dench (appointed 12/11/2024)
Ms Lilian Rice
Ms Frances Jones
Mr Jason Lower
Ms Caitlin McLoughlin
Mr Wayne Cooper

**Speech Bubbles CIO
Trustees' Report (continued)
For The Year Ended 31 August 2025**

Charity Number

1194022

Principal Address

3-5 Elephant Lane
Rotherhithe
London
SE16 4JD

Independent Examiner

Caroline Clarke
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

**Speech Bubbles CIO
Trustees' Report (continued)
For The Year Ended 31 August 2025**

The trustees' report was approved by the board of trustees and signed on its behalf by:



Ms Frances Jones

Trustee

10 February 2026

Speech Bubbles CIO
Independent Examiner's Report to the Trustees of Speech Bubbles CIO
For The Year Ended 31 August 2025

I report to the trustees on my examination of the accounts of Speech Bubbles CIO (the Trust) for the year ended 31 August 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 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 contents 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.

Caroline Clarke

Caroline Clarke
10 February 2026
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

Speech Bubbles CIO
Statement of Financial Activities
For The Year Ended 31 August 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	89,103	116,949	206,052	151,588
Charitable activities:					
Helping children with speech and language difficulties		32,834	-	32,834	36,040
Investments	4	3,857	-	3,857	1,371
Other	5	32	-	32	-
		<u>125,826</u>	<u>116,949</u>	<u>242,775</u>	<u>188,999</u>
EXPENDITURE ON:					
Raising funds	7	(3,230)	-	(3,230)	(2,431)
Charitable activities:	7				
Helping children with speech and language difficulties		(115,700)	(103,710)	(219,410)	(163,017)
		<u>(118,930)</u>	<u>(103,710)</u>	<u>(222,640)</u>	<u>(165,448)</u>
NET INCOME		<u>6,896</u>	<u>13,239</u>	<u>20,135</u>	<u>23,551</u>
NET MOVEMENT IN FUNDS		<u>6,896</u>	<u>13,239</u>	<u>20,135</u>	<u>23,551</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		56,613	48,500	105,113	81,562
TOTAL FUNDS CARRIED FORWARD	16	<u>63,509</u>	<u>61,739</u>	<u>125,248</u>	<u>105,113</u>

The notes on pages 10 to 15 form part of these financial statements.

Speech Bubbles CIO
Comparative Statement of Financial Activities
For The Year Ended 31 August 2025

				2024
		Unrestricted	Restricted	Total
	Notes	funds	funds	funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	90,648	60,940	151,588
Charitable activities:				
Helping children with speech and language difficulties		36,040	-	36,040
Investments	4	1,371	-	1,371
		<u>128,059</u>	<u>60,940</u>	<u>188,999</u>
EXPENDITURE ON:				
Raising funds	7	(2,431)	-	(2,431)
Charitable activities:	7			
Helping children with speech and language difficulties		(133,827)	(29,190)	(163,017)
		<u>(136,258)</u>	<u>(29,190)</u>	<u>(165,448)</u>
NET INCOME		<u>(8,199)</u>	<u>31,750</u>	<u>23,551</u>
NET MOVEMENT IN FUNDS		<u>(8,199)</u>	<u>31,750</u>	<u>23,551</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		64,812	16,750	81,562
TOTAL FUNDS CARRIED FORWARD	16	<u><u>56,613</u></u>	<u><u>48,500</u></u>	<u><u>105,113</u></u>

The notes on pages 10 to 15 form part of these financial statements.

Speech Bubbles CIO
Statement of Financial Position
As At 31 August 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	11	-	-	-	142
		-	-	-	142
CURRENT ASSETS					
Stocks	12	243	-	243	337
Debtors	13	19,684	-	19,684	1,910
Cash at bank and in hand		47,614	61,739	109,353	107,575
		67,541	61,739	129,280	109,822
Creditors: Amounts Falling Due Within One Year	14	(4,032)	-	(4,032)	(4,851)
NET CURRENT ASSETS (LIABILITIES)		63,509	61,739	125,248	104,971
TOTAL ASSETS LESS CURRENT LIABILITIES		63,509	61,739	125,248	105,113
NET ASSETS		63,509	61,739	125,248	105,113
FUNDS OF THE CHARITY					
Restricted Funds				61,739	48,500
Unrestricted Funds				63,509	56,613
TOTAL FUNDS	16			125,248	105,113

On behalf of the board



Ms Frances Jones

Trustee
10 February 2026

The notes on pages 10 to 15 form part of these financial statements.

Speech Bubbles CIO

Notes to the Financial Statements

For The Year Ended 31 August 2025

1. General Information

Speech Bubbles CIO is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1194022. The principal address is 3-5 Elephant Lane, Rotherhithe, London, SE16 4JD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared 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" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.3. 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

2.4. 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.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment

33% Straight line

Speech Bubbles CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.7. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

3. Income from Donations and Legacies

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	4,073	-	4,073
Grants	85,030	116,949	201,979
	<u>89,103</u>	<u>116,949</u>	<u>206,052</u>
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	5,563	-	5,563
Grants	85,085	60,940	146,025
	<u>90,648</u>	<u>60,940</u>	<u>151,588</u>

The following grants are included within the total income from donations and legacies above:

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Foyle Foundation	-	-	-
Garfield Weston	-	-	-
Kenora Charitable Foundation	-	36,673	36,673
Paul Hamlyn Foundation	85,030	-	85,030
The Booth Charities	-	30,750	30,750
Arts Council England	-	22,046	22,046
Portal Trust	-	18,807	18,807
Iron Mongers	-	8,673	8,673
	<u>85,030</u>	<u>116,949</u>	<u>201,979</u>

Speech Bubbles CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Foyle Foundation	-	20,000	20,000
Garfield Weston	-	15,000	15,000
Kenora Charitable Foundation	-	25,940	25,940
Paul Hamlyn Foundation	85,085	-	85,085
The Booth Charities	-	-	-
Arts Council England	-	-	-
Portal Trust	-	-	-
Iron Mongers	-	-	-
	<u>85,085</u>	<u>60,940</u>	<u>146,025</u>

4. Investment Income

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	<u>3,857</u>	<u>1,371</u>

5. Other Income

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Royalty, licence and similar receivables	<u>32</u>	<u>-</u>

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	<u>142</u>	<u>143</u>

7. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 8)	2025 Total
	£	£	£
Raising funds	3,230	-	3,230
Helping children with speech and language difficulties	209,256	10,154	219,410
	<u>212,486</u>	<u>10,154</u>	<u>222,640</u>

Speech Bubbles CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

			2024
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Raising funds	2,431	-	2,431
Helping children with speech and language difficulties	153,345	9,672	163,017
	<u>155,776</u>	<u>9,672</u>	<u>165,448</u>

8. Support Costs

	2025
	Helping children with speech and language difficulties
	£
Employee costs:	
Staff expenses	624
General administration:	
Computer and IT consumables	928
Consultancy fees	5,533
Bookkeeping fees	1,615
Depreciation:	
Depreciation	142
Governance costs:	
Independent examiner's fees	1,100
Other governance costs	212
	<u>10,154</u>

	2024
	Helping children with speech and language difficulties
	£
Employee costs:	
Staff expenses	624
General administration:	
Computer and IT consumables	1,254
Consultancy fees	4,969
Bookkeeping fees	1,589
Depreciation:	
Depreciation	143
	...CONTINUED

Speech Bubbles CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

Governance costs:

Independent examiner's fees	1,000
Other governance costs	93
	9,672

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	75,985	73,629
Social security costs	2,840	2,262
Other pension costs	2,280	2,209
	81,105	78,100

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

10. Average Number of Employees

Average number of employees during the year was: 2 (2024: 2)

11. Tangible Assets

	Computer Equipment £
Cost	
As at 1 September 2024	571
As at 31 August 2025	571
Depreciation	
As at 1 September 2024	429
Provided during the period	142
As at 31 August 2025	571
Net Book Value	
As at 31 August 2025	-
As at 1 September 2024	142

12. Stocks

	2025	2024
	£	£
Stock	243	337

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	16,650	-
Other debtors	3,034	1,910
	19,684	1,910

Speech Bubbles CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	674	3,279
Other creditors	548	429
Accruals and deferred income	2,810	1,143
	<u>4,032</u>	<u>4,851</u>

15. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,280 (2024: £2,209).

At the statement of financial position date contributions of £548 (2024: £430) were due to the fund and are included in creditors.

16. Movement in Funds

	As at 1 September 2024	Income	Expenditure	As at 31 August 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	56,613	125,826	(118,930)	63,509
Restricted funds				
Projects	48,500	116,949	(103,710)	61,739
Total funds	<u>105,113</u>	<u>242,775</u>	<u>(222,640)</u>	<u>125,248</u>

	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	64,812	128,059	(136,258)	56,613
Restricted funds				
Projects	16,750	60,940	(29,190)	48,500
Total funds	<u>81,562</u>	<u>188,999</u>	<u>(165,448)</u>	<u>105,113</u>

17. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

18. Related Party Disclosures

Key management personnel (including directors) received compensation of £75,985 (2024: £75,838)