

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 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 (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

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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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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:

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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;

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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.

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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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- 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

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- 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.

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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.

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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.



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Date: 12/12/23

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND EXPENDITURE

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Donations and legacies	2	39,331	-	39,331	40,314
Investment income	3	2,213	-	2,213	260
Total incoming resources		<u>41,544</u>	<u>-</u>	<u>41,544</u>	<u>40,574</u>
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		<u>78,703</u>	<u>1,661</u>	<u>80,364</u>	<u>78,259</u>
Net movement in funds		(37,159)	(1,661)	(38,820)	(37,685)
Fund balances at 31 March 2022		<u>581,612</u>	<u>14,302</u>	<u>595,914</u>	<u>633,599</u>
Fund balances at 31 March 2023		<u>544,453</u>	<u>12,641</u>	<u>557,094</u>	<u>595,914</u>

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		<u>517,965</u>	<u>515,751</u>
		594,348	615,334
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	<u>12,641</u>	<u>14,302</u>
		<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.

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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>

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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.

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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.

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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	-	-	-	-
	<u>39,331</u>	<u>-</u>	<u>39,331</u>	<u>40,314</u>
2022 total	<u>40,314</u>	<u>-</u>	<u>40,314</u>	

3. Investment Income	2023	2022
	£	£
Bank interest receivable	<u>2,213</u>	<u>260</u>

The investment income in 2023 and 2022 is unrestricted.

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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.

	2023	2022
Key management personnel	2	2

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
	£	£
This is stated after charging:		
Fees payable for independent examination	<u>2,280</u>	<u>1,980</u>

13. Debtors	2023	2022
	£	£
Other debtors	-	-

14. Creditors: Amount falling due within one year	2023	2022
	£	£
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	-	-	-	-
	<u>14,302</u>	<u>-</u>	<u>1,661</u>	<u>12,641</u>

	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>

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
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

	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>

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	<u>(23,199)</u>	<u>(57,721)</u>

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