



CUED SPEECH ASSOCIATION UK

Financial Statements

For the year ended 31/03/2014

Cued Speech is a simple sound-based system which uses eight handshapes in four positions near the mouth, together with the lip patterns of normal speech, to make all the sounds of spoken language fully comprehensible to deaf babies, children and adults.

Registered Charity No 279523

Company Limited by Guarantee No 1477997

Registered in England and Wales

CUED SPEECH ASSOCIATION UK

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FOR THE YEAR ENDED 31 MARCH 2014

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The following page does not form part of the statutory financial statements

12	Detailed Income and Expenditure Account
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CHARITY INFORMATION

DIRECTORS:

Mrs W Burton
Ms C Cottam
Mr A Garratt
Mr T M Hailstone
Ms T Kirwin
Mr K Orpin
Ms J Craig
Ms R Singerman-Knight

SECRETARY:

Ms T Kirwin

EXECUTIVE DIRECTOR:

Mrs A Worsfold

REGISTERED OFFICE:

9 Jawbone Hill
Dartmouth
Devon
TQ6 9RW

COMPANY NUMBER:

01477997

CHARITY NUMBER:

279523

ACCOUNTANTS:

MG Associates
36 Victoria Road
Dartmouth
Devon TQ6 9SB

BANKERS:

Coutts & Co	CAF Bank Ltd	Scottish Widows
440 Strand	PO Box 289	67 Morrison Street
London	West Malling	Edinburgh
WC2R 0QS	Kent ME19 4TA	EH3 8YJ

CUED SPEECH ASSOCIATION UK

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report with the financial statements of the charity for the year ended 31 March 2014.

NATURE OF THE CHARITY

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

PRINCIPAL ACTIVITY

The principal activity of the charity in the year under review was to provide information about and training in Cued Speech with the aim of improving the communication and literacy skills of deaf and hearing-impaired children and adults by giving full access to spoken language through vision.

DIRECTORS

The directors during the year under review were:

Mrs W Burton	Ms T Kirwin
Ms C Cottam	Mr K Orpin
Mr A Garratt	Ms J Craig
Mr T M Hailstone	Ms R Singerman-Knight

All directors are members of the company. The directors of the charity are also trustees.

ORGANISATIONAL STRUCTURE

The activities of the Association are governed by the Memorandum and Articles of Association. Association members elect the Trustees who meet quarterly to oversee the work of paid staff.

During the year there were 5 employees, all part-time: the Executive Director, Anne Worsfold, the Educational Development Officer, Cate Calder, Charity and Project Manager, Graham Burton, the IT and Project Officer, Louise Creed, and Administrative Manager, Debbie Hawke. Peter Allen provided accountancy and financial services, working from home in a self-employed capacity until the end of August. Book keeping services were then taken on by the office team with support from MG Associates. A number of freelance tutors were employed as required.

INVESTMENT POWERS

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the directors see fit.

RISK MANAGEMENT

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

OBJECTIVES & ACTIVITIES

To provide information about and training in Cued Speech.

To campaign to change policy and practice UK-wide leading to increased Cued Speech use and improved outcomes for deaf children and better family cohesion.

To create a virtuous circle of higher expectations for deaf children, hand in hand with a higher profile for Cued Speech, leading to increased demand for our services, more children benefiting and a consequential further increase in demand.

ACHIEVEMENTS & PERFORMANCE

In planning our activities for the year we followed Charity Commission guidance on public benefit.

Helped by past grants from Big Lottery Fund, grant-making trusts and individuals, the Cued Speech Association UK is now an established and well respected organisation with a proven track record in delivering high quality training and information throughout the UK.

The Association has:

- comprehensive information materials, including filmed and printed resources (some with Information Standard certification) and a comprehensive advisory and information website; however some updating is required.
- a UK-wide programme of teaching, an acclaimed e-learning website and a growing distance learning package.
- effective partnership working.
- a body of dedicated, skilled and enthusiastic employees, freelance workers and volunteers. All personnel are totally committed to Cued Speech because they have all seen at first hand its life-changing effects.
- in-house IT skills and hardware to enable quick and efficient working and distance-support for trainers and families.

CUED SPEECH ASSOCIATION UK

DIRECTORS' AND TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

FINANCIAL REVIEW

Income

Total income received in 2013/14 was £182,222, of which £161,694 (89%) was donated by charitable trusts, companies and individuals and the remainder £20,528 (11%) included tuition fees and charges, membership subscriptions and investment income.

Expenditure

Total expenditure was £153,167, of which £131,640 (86%) was spent on charitable activities, £10,816 (7%) on fundraising and £10,711 (7%) on governance. Net expenditure on charitable activities was £119,121, of which £118,371 (99%) was funded from restricted donations and £750 (1%) from general funds.

Reserves

Income during the year exceeded expenditure by £29,056, resulting in an increase in reserves from £105,622 to £134,678, of which £40,765 were restricted funds and £93,913, unrestricted funds (including a designated contingency reserve of £20,000). The Association's policy is to hold general reserves equivalent to not less than three months' expenditure. The balances held at 31 March 2014 met that requirement.

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

Company and charity law require the directors 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 profit and loss of the charity for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in business;
- ensure that the directors' and trustees' report is consistent with the financial statements.

The directors are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the directors are aware;

- there is no relevant information of which the company's examiner is unaware; and,
- directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

On behalf of the Management Committee:



Tim Hailstone

- Trustee

29th October 2014

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CUED SPEECH**

I report on the accounts for the year ended 31 March 2014, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2013 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met: or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Ghersie FCA
M G Associates Limited
Chartered Accountant
36 Victoria Road
Dartmouth
TQ6 9SB

CUED SPEECH ASSOCIATION UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 Restricted Funds £	2014 Unrestricted Funds £	2014 Total Funds £	2013 Total Funds £
Incoming resources					
- Voluntary income		103,000	58,694	161,694	151,322
- Activities for generating funds		2,309	1,882	4,191	2,309
- Investment income	2	-	818	818	1,087
Incoming resources from charitable activities		15,519	-	15,519	15,660
Total incoming resources		<u>120,828</u>	<u>61,394</u>	<u>182,222</u>	<u>170,378</u>
Resources expended					
	3				
Charitable activities		121,100	10,540	131,640	110,401
Cost of generating charitable income		8,908	1,908	10,816	19,749
Management, Administration & Governance		4,242	6,469	10,711	11,550
Total resources expended		<u>134,250</u>	<u>18,917</u>	<u>153,167</u>	<u>141,700</u>
Net incoming/(outgoing) resources before transfers	4	(13,422)	42,478	29,056	28,680
Transfers between funds		750	(750)	-	-
Net incoming/(outgoing) resources after transfers		<u>(12,672)</u>	<u>41,728</u>	<u>29,056</u>	<u>28,680</u>
Reserves brought forward		53,437	52,185	105,622	76,942
Reserves carried forward at 31 March 2014		<u><u>40,765</u></u>	<u><u>93,913</u></u>	<u><u>134,678</u></u>	<u><u>105,622</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

CUED SPEECH ASSOCIATION UK

BALANCE SHEET
AS AT 31 MARCH 2014

	Notes	£	2014 £	£	2013 £
Fixed Assets					
Tangible assets	6		1,675		2,233
Current Assets					
Stock	7	-		-	
Debtors	8	2,119		5,315	
Cash at bank and in hand		<u>137,828</u>		<u>101,185</u>	
		139,947		106,500	
Creditors					
Amounts falling due within one year	9	<u>(6,944)</u>		<u>(3,111)</u>	
Net Current Assets					
			133,003		103,389
Total Assets less Current Liabilities					
			<u>134,678</u>		<u>105,622</u>
Funds					
Restricted funds					
- General fund	10	2,000		5,500	
- Project funds		<u>38,765</u>	40,765	<u>47,937</u>	53,437
Unrestricted funds					
- General fund	11	73,913		32,185	
- Contingency reserve	11	<u>20,000</u>	93,913	<u>20,000</u>	52,185
			<u>134,678</u>		<u>105,622</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Management Committee on 29th October 2014

and signed on its behalf by



Tim Hailstone
Trustee

CUED SPEECH ASSOCIATION UK

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting policies

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice on Accounting and Reporting by Charities and with the Companies Act 2006 and in accord with the financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

Incoming resources are comprised of donations and grants, proceeds of fundraising activities, course fees, sales of goods and literature, membership fees and income from investments.

Donations and voluntary income

Donations and voluntary income are included gross in the income and expenditure.

Gifts in kind

Assets given for use by the charity are recognised as incoming resources when receivable. The basis of their valuation is at a reasonable estimate of their gross value to the charity.

Grants receivable

Grants receivable for immediate expenditure are accounted for when received. Grants and donations received for specific purposes are treated as restricted funds.

Allocation of costs

Costs are allocated between those for the furtherance of the charity's objectives and the management, development and administration of the charity. Where items involve more than one category they are apportioned between the categories according to the nature of the costs.

Pension costs

The charity has agreed to make defined contribution pension contributions as part of the Executive Director's remuneration and these contributions are charged to the statement of financial activities as they occur.

Tangible fixed assets

Depreciation is provided at 25% of the written down value of the assets in order to write off each asset less its estimated residual value, over its estimated useful life.

Fund accounting

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management costs.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes.

Stock

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

CUED SPEECH ASSOCIATION UK

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
2. Interest receivable and similar income		
Deposit Account Interest	<u>818</u>	<u>983</u>
3. Resources expended		
Charitable activities:		
Restricted funds		
Apportioned salaries	77,580	74,652
Other costs	<u>43,520</u>	<u>35,759</u>
	<u>121,100</u>	<u>110,411</u>
Unrestricted funds		
Apportioned salaries	10,540	-
	<u>10,540</u>	<u>-</u>
Total	<u>131,640</u>	<u>110,411</u>
Generating voluntary income:		
Restricted funds		
Apportioned salaries	<u>8,908</u>	<u>13,956</u>
	<u>8,908</u>	<u>13,956</u>
Unrestricted funds		
Apportioned salaries	578	950
Apportioned core costs	<u>1,330</u>	<u>4,843</u>
	<u>1,908</u>	<u>5,793</u>
Total	<u>10,816</u>	<u>19,749</u>
Management, Administration & Governance		
(This includes the cost of staff time spent on providing support and information to Trustees.)		
Restricted funds		
Direct costs	1,189	1,080
Apportioned salaries	3,053	3,131
Redundancy payment	-	-
Apportioned core costs	<u>-</u>	<u>-</u>
	<u>4,242</u>	<u>4,211</u>
Unrestricted funds		
Direct costs	132	227
Apportioned salaries	1,017	1,994
Apportioned core costs	5,320	5,118
Redundancy payment	<u>-</u>	<u>-</u>
	<u>6,469</u>	<u>7,339</u>
Total	<u>10,711</u>	<u>11,550</u>
Total restricted funds	<u>134,250</u>	<u>128,568</u>
Total unrestricted funds	<u>18,917</u>	<u>13,132</u>
Total resources expended	<u>153,167</u>	<u>141,700</u>

CUED SPEECH ASSOCIATION UK

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

4. Net Movement In Funds	2014	2013
	£	£
This is stated after charging for the following :		
Depreciation - owned assets	558	745
Auditors' remuneration	20	2,340
Employees' emoluments	<u>102,250</u>	<u>94,633</u>
5. Taxation		
No liability to UK Corporation Tax arose on activities for the year ended 31 March 2014, nor for the year ended 31 March 2013.		
6. Tangible Fixed Assets		
Net book value at 1 April 2013	2,233	2,978
Deduct: depreciation charge for year	558	745
Net book value at 31 March 2014	<u>1,675</u>	<u>2,233</u>
7. Stocks		
Value at 1 April 2013	<u>-</u>	<u>-</u>
Value at 31 March 2013	<u>-</u>	<u>-</u>
8. Debtors: Amounts falling due within one year		
Prepayments	164	230
Other debtors	<u>1,955</u>	<u>5,085</u>
	<u>2,119</u>	<u>5,315</u>
9. Creditors: amounts falling due within one year		
Accrued expenses	4,560	2,850
Other creditors	<u>2,384</u>	<u>261</u>
	<u>6,944</u>	<u>3,111</u>

CUED SPEECH ASSOCIATION UK

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

10. Funds donated for restricted purposes

Donor	Balances 01.04.13 £	Donations £	Transfers £	Net Expenditure £	Balances 31.03.14 £
Learn to Cue (LTC) Training Project (excluding Training Bursaries)					
Balances b/fwd	11,000		-	11,000	-
Lord and Lady Lurgan Trust	-	2,500	-	2,500	-
Esmée Fairbairn Foundation (40% of £40,000)	-	16,000	-	8,000	8,000
The Rayne Foundation	-	5,000	-	5,000	-
The Barbara Ward Children's Foundation	-	5,000	-	5,000	-
Foyle Foundation	-	20,000	-	6,191	13,809
Transfer to Regional Funding	-	-	-	-	-
Transfer from General (Unrestricted) Fund	-	-	-	-	-
	11,000	48,500	-	37,691	21,809
Learn to Cue (LTC) Training Project (Training Bursaries)					
St. James's Place Foundation	9,554	-	-	9,554	-
	9,554	-	-	9,554	-
Achieve, Belong and Communicate (AB and C) Information Project					
The Kobler Trust	-	500	-	500	-
The John Ellerman Foundation	-	20,000	-	20,000	-
Xerox UK Trust	836	-	-	836	-
Esmee Fairbairn Foundation (50% of £40,000)	11,000	20,000	-	17,890	13,110
The Garfield Weston Foundation	10,000	-	-	10,000	-
Transfer from General (Unrestricted) Fund	-	-	-	-	-
	21,836	40,500	-	49,226	13,110
IT Donations and Grants					
Clothmakers (IT) Grant	-	9,000	-	8,617	383
Transfer from General Fund	-	-	-	-	-
	-	9,000	-	8,617	383
Regional Funding					
The WA Handley Charity Trust	2,812	1,000	750	2,061	2,501
The Rotary Club of Aylesbury Hundreds	735	-	-	735	-
	3,547	1,000	750	2,796	2,501
Service Development					
SFIA	2,000	-	-	1,038	962
General Fund - grant for core salaries					
Esmee Fairbairn Foundation (10% of £40,000)	5,500	4,000	-	7,500	2,000
Totals	53,437	103,000	750	116,422	40,765

Notes:

The 3-year **Learn to Cue** project (started 1 April 2012) will deliver easily accessible and affordable Cued Speech training in a variety of formats to meet the needs of our users. It will help up to 300 deaf children each year use Cued Speech to acquire the language, communication and literacy skills they need to take part in family life and to achieve their full potential. Support for families who otherwise could not afford the training was provided by the St. James' Place Foundation through a Bursary programme.

The **Achieve, Belong and Communicate** project also began on 1 April 2012 and is designed to run for 3 years. The key aims are to reach parents of deaf children and the professionals who work with them and provide clear, accurate and pertinent information about what Cued Speech is and how it can transform the lives of deaf children by giving them complete access to the language of the home, school and beyond. It will also challenge needlessly low expectations of deaf children which are widespread in government, in schools and amongst professionals.

Service Development is work to develop new initiatives in training and information and new teaching materials.

IT donations and grants refers to a specific grant we received to upgrade our office IT equipment, enabling us to work much more efficiently.

Regional funding has been received for the provision of Cued Speech information and training specifically in Northumberland, Tyneside, Durham and Cumbria, and also in the Aylesbury area.

CUED SPEECH ASSOCIATION UK

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

11. Unrestricted funds

	General Reserves	Designated Reserves	Total
	£	£	£
Balance at 1 April 2013	32,185	20,000	52,185
Surplus for the year	42,478	-	42,478
Transfer to restricted reserves	(750)	-	(750)
Balance at 31 March 2014	<u>73,913</u>	<u>20,000</u>	<u>93,913</u>

12. Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Net Total
	£	£	£
Restricted funds	-	40,765	40,765
Unrestricted funds - general	1,675	72,238	73,913
Unrestricted funds - designated (contingency reserve fund)	-	20,000	20,000
Total funds	<u>1,675</u>	<u>133,003</u>	<u>134,678</u>

13. Commitments under operating leases

At 31 March 2013 the charity had aggregate annual commitments under non-cancellable operating leases as set out below.

	2014	2013
	£	£
Operating leases which expire:		
Within 1 year	1,500	1,500
Within 2 - 5 years	-	-
	<u>1,500</u>	<u>1,500</u>

14. Related party transactions and ultimate controlling party

The charity has no ultimate controlling party.

During the year £333 (2013: £582) was reimbursed to three (2013: four) members of the Management Committee, being C Cottam, T Kirwin and K Orpin, in respect of various expenses incurred by them on behalf of the Association. The expenses relate mainly to travelling costs incurred when attending meetings of the Management Committee and when doing other voluntary work for the charity.

At the balance sheet date no monies were due to or from any related party.

None of the directors of the charity receives remuneration.

15 Employee details

	2014	2013
	£	£
Salaries and wages	90,410	85,999
Social security costs	8,685	6,569
Pension contributions	3,155	2,065
Redundancy payment	-	-
Total	<u>102,250</u>	<u>94,633</u>
	No.	No.
Average number of employees	<u>5</u>	<u>5</u>

No employee received emoluments of more than £50,000.

CUED SPEECH ASSOCIATION UK

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	2014	2014	2014	2013
	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
INCOME				
Donations and grants	103,000	58,694	161,694	151,322
Fundraising	867	6	873	24
Fees and charges	15,519	-	15,519	15,660
Profit on sales	30	-	30	-
Information Standards grant	-	-	-	900
Members subscriptions	-	449	449	390
Rent income	1,350	1,150	2,500	833
Sundry income	62	277	340	162
	<hr/>	<hr/>	<hr/>	<hr/>
	120,828	60,577	181,405	169,291
Interest receivable		818	818	1,087
Total Income	<hr/>	<hr/>	<hr/>	<hr/>
	120,828	61,394	182,222	170,378
EXPENDITURE				
Salaries, nic and pension conts.	88,766	13,484	102,250	94,633
Travel and subsistence	3,165	142	3,307	1,088
Telephone	488	85	573	648
Postage	692	74	767	808
Printing, stationery, copying	2,583	320	2,902	2,610
Publications (AB and C)	788	-	788	291
Advertising	594	-	594	444
Expenses of meetings	1,189	132	1,321	1,306
Education and training (LTC)	1,684	-	1,684	3,050
Training Bursaries (LTC)	1,916	-	1,916	259
Insurance	627	(69)	558	930
Conferences and exhibitions (AB and C)	2,769	-	2,769	2,044
Equipment	9,033	35	9,068	2,017
Sundry expenses	791	135	926	489
Auditors remuneration	1,758	(1,738)	20	2,340
Accountancy and financial services	3,882	4,991	8,874	10,599
Rent	6,750	750	7,500	5,500
Heating and lighting	1,418	(812)	606	616
Office maintenance	-	-	-	1,262
Subscriptions and licences	2,421	325	2,746	658
Staff training	580	24	604	-
Information Standards certification	-	-	-	900
LLFI film project (Big Lottery grant)	-	-	-	6,143
IT (Development)	2,296	77	2,374	1,640
Fundraising	-	182	182	195
Finance costs:				
Bank charges	61	221	282	485
Depreciation:		558	558	745
Total Expenditure	<hr/>	<hr/>	<hr/>	<hr/>
	134,250	18,917	153,167	141,700
Surplus/(deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	13,422	29,056	28,680
Transfers between funds	750	-	-	-
Adjusted surplus/(deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	12,672	29,056	28,680
Reserves brought forward	53,437	52,185	105,622	76,942
RESERVES CARRIED FORWARD	<hr/>	<hr/>	<hr/>	<hr/>
	40,765	93,913	134,678	105,622

THIS PAGE DOES NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS