

BLUEPRINT TRUST

Company limited by guarantee

UNAUDITED FINANCIAL STATEMENTS

30 APRIL 2019

COMPANY REGISTRATION NUMBER - 09006403

CHARITY NUMBER - 1159150



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REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Blueprint Trust
Charity registration number 1159150

Company registration number 09006403
Principal office and registered office 12A Charterhouse Square
 London
 EC1M 6AX

The trustees

Susan Garrard
Loughlin Hickey
Andrea Ponti
Andrew Hill Chair
Brendan McCafferty
Kate Glazebrook
Maaike De Bie (Appointed 4 September 2018)
Barbara Stocking (Retired 26 March 2019)

Chief executive officer Charles Wookey

Chief operating officer Soulla Kyriacou

Company secretary Charles Wookey

Independent examiner Jackson Nicholas Assie Limited
 Meridian House
 62 Station Road
 Chingford
 London
 E4 7BA

TRUSTEES' ANNUAL REPORT

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Blueprint Trust was incorporated as a company limited by guarantee on 23 April 2014. It was registered as a charity in November 2014. The activities of Blueprint Trust are carried out under the name of 'A Blueprint for Better Business'.

Our articles provide for the establishment of an Advisory Council to advise the Trustees on matters related to the Objects, the Principles and Framework, the Provenance and the activities of the Charity. Council Members are appointed having regard to the need for broad representation of business and wider society to include employees, investors, consumers, academics, non-governmental organisations, faith groups and the media, but so that no single constituency should be in the overall majority. The members of the Council as at 30 April 2019 were as follows:

Sir Mike Rake (Chair)
David Blood
Stephen Brenninkmeijer
Jane Corbett
Baroness Jeannie Drake
Gillian Guy
Sir Charlie Mayfield
Cardinal Vincent Nichols
David Nussbaum
Baroness Onora O'Neill
Paul Polman
Jo Swinson, MP
Rumi Verjee, Baron Verjee

Brief biographies for our Trustees, members of our Advisory Council and team are available on our website at <http://www.blueprintforbusiness.org/our-people/>.

PUBLIC BENEFIT STATEMENT

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our activities.

The Trust exists to advance by charitable means the personal civic responsibility of people in the context of their work, so that they take their values to work with them, and thereby promote a change in culture and behaviour within business for the betterment of society. Its fundamental aim is to help establish principles which, if followed and implemented, can lead business and business leaders to establish the right behaviour and ethics to bring about a much better relationship with their employees, their customers, their investors, the community and therefore society as a whole, for the public benefit.

AIMS AND OBJECTIVES

The objects of the Blueprint Trust ("Blueprint") are the advancement for the benefit of the public of civic responsibility and good citizenship, by promoting responsible standards in business.

Blueprint is a catalyst to help businesses be inspired and guided by a purpose that benefits society and respects the dignity of people and thereby generate a fair and sustainable return for investors. We help businesses of all sizes be purpose-driven through our *Five Principles of a Purpose Driven Business* and *A Framework to Guide Decision Making* (both available on our website at www.blueprintforbusiness.org).

ACTIVITIES AND ACHIEVEMENTS

Engagement with large corporates

Our theory of change is to focus our efforts primarily on large businesses, because of their scale and reach and that the most effective way to initiate the involvement of these businesses is through engaging with their CEOs and other senior leaders. Our aim is to create mindset and behavioural change and we accept that this will take time. Our focus is on deepening our existing engagement with businesses, whilst at the same time broadening the number of businesses we are engaged with.

Deepening our engagement

We are not a consultancy so our work with companies is designed to provoke a different way of thinking, offer challenge and support and stimulate action. During the year we started to experiment with a new approach to working with a small number of large businesses which we are calling a 'social contract'. The purpose of this is to create a more formal relationship which gives us and the company some structure around the relationship they have with us and the commitment they make to the 'journey'. This involves a commitment on their part to a relationship with us over a period of 18-24 months, where their CEO has regular 1:1 conversations with us around a pre-agreed set of goals, and more regular conversations with one or more other senior people in the organisation. This combination should help keep up momentum for change in the company and give us a formal mechanism to challenge and support them. In addition, we hold sessions for their leadership team and other off-sites / sessions, involve them in our CEO and other forums, and are involved in other specific sessions relating to the work they undertake, alongside any external consultants they may engage. During the year we started to work with 6 companies in this way.

One of our aims is to build a core group of CEOs who not only want to change but are willing to invest in helping others make that journey. We are planning a series of CEO forums for groups of 3-4 CEOs, most of whom have agreed to work with us under 'social contract', so they can share what they are doing with each other, with the Blueprint Principles as a provocation, and to offer a form of mutual accountability. The first of these met in January 2019 with the CEOs of 4 of the companies we are working with. This group will meet again in October 2019. A second CEO group from 4 other companies will meet for the first time in July 2019.

Broadening the number of businesses we are engaged with

As well as working with a small number of CEOs to provoke a different way of thinking in their businesses, some of the CEOs have been helping us to reach new businesses by hosting CEO and

other forums for us. During the period we had 3 such forums, one of which was aimed at PE houses. These have helped us build relationships with senior people in new companies.

In addition to the work with the 6 companies we have been working with in 'social contract' we have worked with 14 other businesses in different ways, including 1:1 meetings with their CEOs and other senior people, running workshops for leadership teams, 'town hall' meetings for larger teams, workshops for smaller teams, and other 'interventions' and meetings designed to help provoke different ways of thinking. We have also been in discussions with 3 PE companies to explore how we might work with them.

Programmes of Activity

We are developing 3 programmes of activity which will each run for 18-24 months, the first two focused on specific groups of people - HR Directors and Chairs - and the third focused on the theme of business being a guardian for future generations.

The objectives of the HR Directors programme is to help create an environment of support to help drive meaningful change in their organisations, to challenge the group to reflect on and think critically about their HR programmes, deepen our understanding of the core issues, common pitfalls and underlying beliefs that hold HR directors back from leading for change and leverage these to provide further challenge and support to the corporates we work with. Leena Nair, HR Director at Unilever will be hosting a forum for HR directors on 5th June to kick this programme off. This will be attended by 9 HR directors from large corporates. As part of the programme we are also aiming to grow our network of influencers and strengthen our relationships with consultants who work in this area.

The objectives of the Chairs programme is to inspire Boards to be trustees of their companies' purpose and explore what it means to be purpose-led in relation to all stakeholders, as set out in our Five Principles. Mike Rake, Chair of our Advisory Council, together with Jon Lewis and Ian Powell of Capita will be hosting a Chairs forum on 26 June to kick off this programme, which will be attended by Chairs or NEDs from 10 large companies.

The third programme is on the theme of how businesses can be a Guardian for Future Generations. This programme is still in the planning phase. The objectives are to help better connect and integrate work being done in businesses on sustainability to the work being done on their purpose, and to inspire senior decision makers to address the environmental challenges we face through the way they run their businesses, going beyond minimising harm to having a positive impact.

Network of Coaches and Consultants (C&Cs)

We have built an informal network of C&Cs who share our ethos and continue to get interest from C&Cs who come across Blueprint either through their work, via other C&Cs, or through our website and social media. We now have over 100 C&Cs in our network. The purpose of this network is to amplify and accelerate the adoption of our thinking through influencing the work of C&Cs who work with businesses of all sizes.

Investor dialogue

We have been building a dialogue with investors to stimulate the use of our thinking to inspire the allocation of capital in public markets to well-run purpose led businesses and to influence investors' stewardship of the companies they own. In early 2018 we brought together a group of senior stewardship investors to explore the most searching questions investors might ask to probe how far company

management is genuinely seeking to pursue a purpose-led approach. A short report was published in May 2018 which included the questions agreed (which can be found [here](#)). We met Jennifer Thompson at the FT to discuss this, which led to an article being published in the FT, both online and in print. This was picked up by other media outlets and has proved to be a powerful tool for engaging with a new investor audience and re-establishing contact with others in our network.

We have since been working with Clare Chapman, who with Will Hutton, leads the Purposeful Company Taskforce, and are co-hosting an event bringing asset managers and asset owners together on 2nd May with Andy Haldane and a number of the investors we worked with in 2018. Andy Haldane will host a follow up event at the Bank of England in October 2019.

Research, Academics and Business Schools

Since our academic conference in 2016 we have maintained relationships with key academics, both to keep abreast of new research and to consider ways in which we can contribute to research that draws on what is distinctive about our work and does not duplicate existing research around the business case for purpose. In particular, during the year we worked with the CMI and the Universities of Cambridge and Portsmouth as part of an ongoing Organisational Purpose research project. Their paper was launched in July 2018 and can be seen [here](#).

We are also seeking effective ways to influence the curricula of business schools. We were invited to speak at the annual conference of the Chartered Association of Business Schools in November 2018 in London. The conference brings together deans and leaders of UK business schools and senior representatives of government and industry. A key theme for this event was how business schools can best prepare their students for the workplace, and they invited us to participate in a panel to share our thoughts about the types of ethical and responsible business practices that organisations are looking to develop. We are also invited each year to Said Business School to present to MBA students on Prof. Colin Mayer's elective course.

One of our Trustees, co-authored the cover article for Strategic Finance which is the international magazine for management accountants published in December 2018. It is about integrated thinking, integrated reporting and the SDG's and it showcases Blueprint as a contributor to new thinking about business.

Raising our profile

We held a series of events in the year. The first of these was in June 2018 on the theme of what it means to be a responsible employer. The event was chaired by Andrew Hill, Management Editor of the FT and Chair of our Trustees, and the panelists included Kate Glazebrook, CEO and co-founder of Applied, the Behavioural Insights Team's first tech venture, Maaïke de Bie, then General Counsel of Royal Mail, and Jason Stockwood, Simply Business Group CEO, previously MD of Match.com.

In November 2019 we held an event on what it means to be Honest & Fair with Customers. The speakers were Gillian Guy from Citizens Advice, Alison Webb from Nationwide, Jon Alexander from New Citizenship Project and Greg Jackson from Octopus Energy

The third event was at the RSA on Fairness in Business in March 2019. Chaired by Matthew Taylor of the RSA, panellists included Baroness Onora O'Neill, philosopher and crossbench member of the House of Lords; Cllr Jane Corbett, Assistant Mayor of Liverpool & Mayoral Lead – Fairness & Tackling Poverty; and Justin King, Vice Chairman, Terra Firma and formerly CEO, J Sainsbury plc. We prepared a paper in advance: [Fairness in Business](#). The event can be seen [in full here](#) and the following links are to [our](#)

[blog for the RSA](#), and the [post event summary](#). The event was oversubscribed and was simultaneously streamed online via Youtube and Facebook.

We are planning an event to engage with members of the media in October 2019 to which we will be inviting columnists and presenters. This is primarily a learning opportunity for us to uncover their perspectives on purpose, the role of business in society and the role journalism plays in accountability, but it will also be an opportunity to share Blueprint's work with them and help raise our profile.

As well as hosting or co-hosting events, events we were invited to speak at included the following:

- June 2018 – we participated in the Global Foundation Roundtable in Rome.
- June 2018 – we presented a paper "Advancing the Common Good through Purpose-led business: early learnings from A Blueprint for Better Business's work with some major companies" at the Common Good Conference, University of St Thomas, Minnesota.
- September 2018– we led a seminar with UK Government Investments and the Governance Corporate Finance network on Blueprint and our work with investors
- September 2018 – we presented at the Summit of Minds conference in Chamonix.
- September 2018 – we were invited to be on a panel to debate purpose and whether or not all organisations and brands need one, at a Business on a Mission event hosted by SALT.
- October 2018 – we were invited to speak at the Sustainable Brands Conference in Madrid.
- November 2018 – we were invited to run a workshop for 40 coaches, consultants and practitioners from business at the Meaning Conference on the topic 'Overcoming the barriers to creating a truly purposeful organisation'.

Collaboration, NGOs and wider society

As a small team, we seek to collaborate with others with similar objectives where possible. We also seek to work with wider society as a way to help influence business. We are increasingly being approached by a variety of organisations who want to work with us in different ways; this is an indication that people are starting to talk about Blueprint and that awareness of our work is increasing.

Collaborations in the period included:

- Forum for the Future – we were invited to participate in a workshop to explore the link between organisational purpose and sustainability in November 2018.
- Health Foundation - in November 2018, following a collaboration with the Health Foundation team we published a report on 'How Can Purpose-led Businesses Contribute to People's Health?' [Click here](#) to download the full report.
- Work in Liverpool - we continue to support Jane Corbett, Deputy Mayor of Liverpool, in her work to make Liverpool a Strong City Built on Fairness. In 2018, we attended further meetings in Liverpool to support this work, including speaking at a number of events planned around the International Business Fair in June 2018.
- Trade Unions – we have had a number of meetings with Frances O'Grady, General Secretary of the Trade Union Congress, and she attended our Advisory Council meeting in December 2018 to discuss issues around being a responsible employer and employee voice.
- FRC - we had a meeting with the FRC in January 2018 to discuss the new code and this meeting has informed our thinking on how we should engage with Chairs
- DCMS – we have had a series of meetings with the Head of Responsible Business at DCMS as they explore how to move forward on forming a group to guide responsible business.
- FCA - invited us to speak at their working group exploring the role of purpose in financial services in May 2018

PLANS FOR THE FUTURE

The key areas of focus in our plan for the 3 years to 30 April 2022 are:

A. Broaden and deepen the commitment of senior business leaders

- Deepen our engagement with a small number of companies, working in 'social contracts' with 8 companies at any one time.
- Through our programmes and forums we are aiming to build relationships with 80 leaders over the next 3 years, across different business functions, to help them build the confidence to change their businesses.

B. Influence the key influencers of senior business leaders

- Continue our dialogue with the investor community, working in collaboration with the Purposeful Company Taskforce and Andy Haldane from the Bank of England.
- Build on our existing relationships with C&Cs and build new ones, in particular with larger consultancies, to grow the expertise in helping companies implement change.
- Contribute to the development of policy and regulation that encourages and creates conditions for the number of purpose led businesses to grow
- Monitor and disseminate new evidence and research that supports our thinking and the business case for change and (within our resources) explore opportunities to influence the thinking and teaching in business schools
- Contribute to the wider movement through collaboration with other organisations

C. Pursue a media and communications plan that raises our profile with our key audiences

Build a profile such that we are considered a 'go to' trusted voice that senior business leaders turn to for thoughtful insights and provocative questioning

D. Build a sustainable funding base

Expand our donor base to raise sufficient funds for the next 3 years and to enable some modest growth, in particular an additional senior person to support our work with corporates.

FINANCIAL REVIEW

Income received in the 12 months to 30 April 2019 amounted to £373,209]. The majority of these funds £370,894 were from charitable grant-making foundations and individuals. We charge attendees a small fee for some of our events, to offset our third-party costs. In addition, we have had travel or accommodation expenses reimbursed where our attendance has been requested at specific meetings or events (see note 6).

We should like to thank all of our donors for their ongoing support (donations received in the year are listed in note 5). To date, our fundraising activity has been focused solely on charitable grant-making foundations and individuals. In order to retain our independence, we do not accept donations from business or from foundations controlled by business.

We should also like to thank all those people and organisations that have provided us with pro bono support, either through their time or by hosting events for us.

INVESTMENT POLICY

Aside from retaining a prudent amount in reserves each year (see below), most of the charity's funds are to be spent in the short term so there are few funds for long-term investment. Our pensions are invested through Smart Pensions by Legal and General.

RESERVES POLICY

We are a small charity and cannot justify holding large amounts in reserve. However, we prepare regular cash-flow forecasts by month to identify troughs in our income and keep sufficient funding in reserve to cover these. We constantly review the level of donations due over the next 12-18 months to ensure potential cash-flow issues are identified well in advance. We also regularly review 'shut down costs' and ensure we hold sufficient funds in reserve to cover these.

RISK MANAGEMENT

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

STAFFING

Our staffing during this period was as follows:

- Charles Wookey (CEO) – full time
- Vicky Grinnell-Wright (Corporate Engagement) – 4.5 days a week – left December 2018
- Dee Corrigan (Corporate Engagement) – 4 days a week – joined January 2019
- Soulla Kyriacou (COO) – 4.5 days a week
- Jeanette Lacy-Scott (Executive Assistant and Events) – 3 days a week
- Amelia Watts - (Communications) - full time
- Nikesh Sharma – April 2019 to September 2019 as an associate from the On Purpose programme. Another associate will join us from October 2019 for 6 months
- We also had 2 paid interns over the Summer months.

VOLUNTEERS

We should like to thank all those who have given their time voluntarily to help us in our work, in particular those who have provided pro bono advice and support to us during the period.

INDEPENDENT EXAMINER

John Assie FCCA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 September 2019 and signed on behalf of the board of trustees by:

Andrew Hill
Chair

INDEPENDENT EXAMONER'S REPORT TO THE TRUSTEES OF BLUEPRINT TRUST

I report to the trustees on my examination of the financial statements of Blueprint Trust ('the charity') for the year ended 30 April 2019.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants
Meridian House
62 Station Road
Chingford
London E4 7BA

Date: 26 September 2019

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 APRIL 2019**

		2019		2018
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	370,894	370,894	473,049
Charitable activities	6	1,813	1,813	5,668
Investment income	7	502	502	291
Total income		<u>373,209</u>	<u>373,209</u>	<u>479,008</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	–	–	522
Expenditure on charitable activities	9,10	487,609	487,609	494,924
Total expenditure		<u>487,609</u>	<u>487,609</u>	<u>495,446</u>
Net expenditure and net movement in funds		<u>(114,400)</u>	<u>(114,400)</u>	<u>(16,438)</u>
Reconciliation of funds				
Total funds brought forward		333,723	333,723	350,161
Total funds carried forward		<u>219,323</u>	<u>219,323</u>	<u>333,723</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
30 APRIL 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible fixed assets	15		2,118	4,236
Current assets				
Debtors	16	-		1,300
Cash at bank and in hand		<u>232,278</u>		<u>344,034</u>
		232,278		345,334
Creditors: amounts falling due within one year	17	<u>15,073</u>		<u>15,847</u>
Net current assets			217,205	329,487
Total assets less current liabilities			<u>219,323</u>	<u>333,723</u>
Funds of the charity				
Unrestricted funds			<u>219,323</u>	<u>333,723</u>
Total charity funds	19		<u>219,323</u>	<u>333,723</u>

For the year ending 30 April 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 September 2019, and are signed on behalf of the board by:

Andrew Hill
Trustee

Brendan McCafferty
Trustee

The notes on pages 14 to 22 form part of these financial statements

STATEMENT OF CASHFLOWS
YEAR ENDED 30 APRIL 2019

	2019	2018
	£	£
Cash flows from operating activities		
Net expenditure	(114,400)	(16,438)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,118	5,452
Other interest receivable and similar income	(502)	(291)
<i>Changes in:</i>		
Trade and other debtors	1,300	14,008
Trade and other creditors	(774)	(318)
Cash generated from operations	(112,258)	2,413
Interest received	502	291
Net cash (used in)/from operating activities	(111,756)	2,704
Net (decrease)/increase in cash and cash equivalents	(111,756)	2,704
Cash and cash equivalents at beginning of year	344,034	341,330
Cash and cash equivalents at end of year	232,278	344,034

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 12A Charterhouse Square, London, EC1M 6AX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There have not been any judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Straight line basis over 3 years - Website
Straight line basis over 4 years - Computer Equipment

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3. Accounting policies (continued)

Financial instruments (continued)

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Blueprint Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Human Dignity Foundation	40,000	40,000	100,000	100,000
Porticus	87,439	87,439	100,000	100,000
The Golden Bottle Trust	50,000	50,000	50,000	50,000
Paulo Pereira	–	–	50,000	50,000
Casper Berendsen	75,000	75,000	40,000	40,000
Maurice & Hilda Laing Charitable Trust	–	–	10,000	10,000
The Rumi Foundation	10,000	10,000	10,000	10,000
Atlantic Trading Charitable Trust			10,000	10,000
Holbeck Trust	10,000	10,000	10,000	10,000
Sir Trevor Chinn CVO	8,000	8,000	–	–
The Hintze Family Charitable Foundation	5,000	5,000	5,000	5,000
Val and Philip Marsden	–	–	5,000	5,000
Naguib Kheraj	5,000	5,000	5,000	5,000
Richard Oldfield	5,000	5,000	5,000	5,000
Amersi Foundation	3,705	3,705	–	–
Other Donations	41,000	36,000	40,549	40,549
Recoverable from HMRC in Gift Aid	30,750	30,750	32,500	32,500
	<u>370,894</u>	<u>370,894</u>	<u>473,049</u>	<u>473,049</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Income from workshops or events	1,813	1,813	5,668	5,668
	<u>1,813</u>	<u>1,813</u>	<u>5,668</u>	<u>5,668</u>

Blueprint Trust make a small charge for some workshops and events to cover third party costs. They do not take money from business and do not accept money for speaking at conferences or events. They do however accept reimbursement of travel or other third-party costs, these amounted to £246 in the year [£497 in 2018].

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	502	502	291	291
	<u>502</u>	<u>502</u>	<u>291</u>	<u>291</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Fundraising Costs	—	—	<u>522</u>	<u>522</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Encouragement of businesses to operate to a purpose that serves society and respects the dignity of people.	481,511	481,511	488,359	488,359
Support costs	<u>6,098</u>	<u>6,098</u>	<u>6,565</u>	<u>6,565</u>
	<u>487,609</u>	<u>487,609</u>	<u>494,924</u>	<u>494,924</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Encouragement of businesses to operate to a purpose that serves society and respects the dignity of people.	481,511	—	481,511	488,359
Governance costs	<u>—</u>	<u>6,098</u>	<u>6,098</u>	<u>6,565</u>
	<u>481,511</u>	<u>6,098</u>	<u>487,609</u>	<u>494,924</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>2,118</u>	<u>5,452</u>

12. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>6,098</u>	<u>6,565</u>

Fees paid during the previous year (2018) included £757 which related to 2017 Independent Examiners fees.

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13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	297,091	280,568
Social security costs	33,986	30,923
Employer contributions to pension plans	37,749	36,330
	<u>368,826</u>	<u>347,821</u>

The average head count of employees during the year was 6 (2018: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Number of project support staff	3	4
Number of management staff	3	1
	<u>6</u>	<u>5</u>

No employee received employee benefits during the year (2018: Nil).

14. Trustee remuneration and expenses

No members of the management committee received any remuneration and no members received expenses during the year (2018: Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

15. Tangible fixed assets

	Website £	Computer Equipment £	Total £
Cost			
At 1 May 2018 and 30 April 2019	<u>27,054</u>	<u>8,472</u>	<u>35,526</u>
Depreciation			
At 1 May 2018	27,054	4,236	31,290
Charge for the year	–	2,118	2,118
At 30 April 2019	<u>27,054</u>	<u>6,354</u>	<u>33,408</u>
Carrying amount			
At 30 April 2019	<u>–</u>	<u>2,118</u>	<u>2,118</u>
At 30 April 2018	<u>–</u>	<u>4,236</u>	<u>4,236</u>

BLUEPRINT TRUST
Notes to the Financial Statements Year ended 30 April 2019

16. Debtors

	2019	2018
	£	£
Other debtors	<u>–</u>	<u>1,300</u>

17. Creditors: amounts falling due within one year

	2019	2018
	£	£
Social security and other taxes	9,337	9,575
Other creditors	5,736	6,272
	<u>15,073</u>	<u>15,847</u>

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £37,749 (2018: £36,330).

19. Analysis of charitable funds

Unrestricted funds

	At 1 May 2018	Income £	Expenditure £	At 30 April 2019
	£	£	£	£
General funds	<u>333,723</u>	<u>373,209</u>	<u>(487,609)</u>	<u>219,323</u>
	At 1 May 2017	Income £	Expenditure £	At 30 April 2018
	£	£	£	£
General funds	<u>350,161</u>	<u>479,008</u>	<u>(495,446)</u>	<u>333,723</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	2,118	2,118
Current assets	232,278	232,278
Creditors less than 1 year	(15,073)	(15,073)
Net assets	<u>219,323</u>	<u>219,323</u>
	Unrestricted Funds	Total Funds 2018
	£	£
Tangible fixed assets	4,236	4,236
Current assets	345,334	345,334
Creditors less than 1 year	(15,847)	(15,847)
Net assets	<u>333,723</u>	<u>333,723</u>

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	43,200	43,200
Later than 1 year and not later than 5 years	–	39,600
	<u>43,200</u>	<u>82,800</u>

The current lease agreement ends on 31 March 2020. The lease includes a 6-month notice period, the maximum that is contractual is therefore £21,600.