

BLUEPRINT TRUST

Company limited by guarantee

UNAUDITED FINANCIAL STATEMENTS

30 APRIL 2018

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 Barbara Stocking Andrew Hill - Chair Brendan McCafferty Kate Glazebrook
Chief executive officer	Charles Wookey
Chief operating officer	Soulla Kyriacou
Company secretary	Charles Wookey
Independent examiner	Jackson Nicholas Assie Limited 6 - 6A Ashley House Ashley Road London N17 9LZ

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 2018

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. Sir Mike Rake chairs the Council and the first meeting of the initial members was held on 7 June 2016. The members of the Council as at 30 April 2018 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 the Trustees and members of the Advisory Council 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 truly purpose-driven through our *Five Principles of a Purpose Driven Business* and *A Framework to Guide Decision Making* (both freely available on our website www.blueprintforbusiness.org).

ACTIVITIES AND ACHIEVEMENTS

Engagement with large corporates

From the outset, we agreed that our main focus would be on large corporates, because of their scale and reach and that the most effective way to initiate the involvement of these corporates would be through engaging with their CEOs or other senior leaders. Our aim is to create a mindset and behavioural change and we accept that this will take time. Our focus is therefore on deepening our existing engagement with companies, whilst at the same time broadening the number of companies we are engaged with.

Key Statistics:

- 5** forums for senior leaders held in the year
- 43** senior leaders from corporates attended these forums
- 17** forums held to date
- 84** large corporates reached through forums held to date
- 20** large corporates actively engaged with in the year

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. As well as working with the Blueprint approach in their companies, these senior leaders have helped us by hosting forums for other senior leaders and speaking about Blueprint at our conferences and events. We have held 17 forums for senior leaders to date, 5 of these forums were held during this financial year and were attended by 43 senior people from a range of large corporates. These forums have focused on specific issues in order to help business leaders see how the Blueprint approach could help them look at business issues in a different way. In the year, the topics discussed included shareholder primacy and improving the dialogue between companies and investors, the issues faced by newly appointed CEOs, the link between personal and organisational purpose and the Board’s responsibilities around purpose.

In June 2017, we hired a Head of Corporate Engagement to help us in our work with large corporates and she has been experimenting with different approaches to help identify how we can have the most impact.

We actively engaged with 20 large corporates in the year. The nature of the discussions we have with senior business leaders vary by company but are designed to help them to use the Blueprint character traits to establish where the company is on its journey and to help create the conditions and starting point for change. Each company uses the Blueprint approach in a slightly different way depending on their needs. The work we do with corporates is limited to being a catalyst – we are not a change management consultancy. Blueprint is not a membership organisation, kite-mark, or a compliance body.

Association with Blueprint is voluntary and free. Businesses who commit to Blueprint recognise that embedding it is a journey and not a destination.

We provide regular forums where practitioners from the companies can share what they are doing, discuss any barriers and share experiences, to help keep up the momentum and provide them with a support network. We also follow up with people in the companies on a 1:1 basis to provide ongoing encouragement and challenge and to understand the progress they have been making.

On 12 May 2017, a Blueprint / Vodafone case study was presented at the Responsible Business Forum, a major conference organised by Saïd Business school and MARS catalyst on the theme of mutuality in business. Our CEO, Charles Wookey, presented alongside Annette Fergusson, Head of Sustainable Business at Vodafone Group. The published case study can be found [here](#).

Coaches and Consultants Network

Through our immersion workshops, we have built an informal network of coaches and consultants who are interested in the Blueprint thinking and approach, and we are continually being approached by new people who would like to be part of this network.

Key Statistics:

94 coaches and consultants have attended one of our immersion workshops to date

We hold meetings twice a year to which they are all invited to share their experiences and learning. We hope that as the coaches and consultants become more confident in using the Blueprint thinking in their work, that they will take this thinking to companies we are unable to reach, in particular, larger mid-sized corporates.

As well as these twice-yearly meetings and 1:1 interaction with people in this network, we have started to hold smaller action learning groups for those coaches and consultants who are actively engaged in projects with large corporates. The first such group met in April 2018. The meeting was well received, and we are planning a further meeting in Autumn 2018.

Immersion workshops

We held one immersion workshop during the year; this was held in Oxford in September 2017.

Key Statistics

9 residential immersion workshops held to date

10 people attended the 1 workshop held last year

151 people have attended these workshops in total

Having now held 9 workshops attended by a total of 151 people, we decided it was time to take stock of what we have learned from the workshops, consider whether we still need to hold them and if so, whether we should evolve the format or develop something different going forward.

Investor dialogue

Following a CEO forum in July 2017, where the theme was shareholder primacy and relations with investors, we held a number of meetings to help inform our wider work with investors. It became clear from these discussions that there is real scope for company leaders to engage with the major passive investors who, as long-term investors, are more disposed to understand purpose-driven approaches. Building on this, we organised a working session to help formulate key questions that long-term investors can ask of a company's management to assess how serious they are in seeking to embed purpose-driven strategies. This was held in March 2018 and those present agreed to support a short report we drafted with their input. The report contains a list of eight simple questions which the investors thought

could be usefully asked of Chairs or CEOs, to assess the extent to which they were genuinely seeking to run a purpose-led business. The report can be found [here](#). We have developed a plan with those at the meeting for them to use these questions in their dialogue with companies in their own organisations and we will be disseminating the questions more widely with help from the Investor Forum and others.

Measuring our impact

It takes time to embed and see the impact of the deep change we are seeking to catalyse in large organisations. In order to measure the impact, we are keeping track of interactions we have with corporates and the number of CEOs engaging with us. We have regular conversations with them and the senior people in their organisations to understand what they are doing and by recording this, we are able to measure impact over time.

To help us assess our progress, we have developed a Theory of Change which maps out how our inputs and activities should lead to our desired impacts and have developed a set of KPIs and measures of success to help us measure the outputs and outcomes.

Research, Academics and Business Schools

We continue to actively consider ways in which we can contribute to research which draws on what is distinctive about what we are saying and does not duplicate existing research around the business case for purpose. In September 2017, we were invited to participate in a major programme of research that the British Academy is initiating on the Future of the Corporation. After discussing this option with a number of academics, we decided not to bid for funding in the first round but will review this for future stages of the project.

We carried out a desktop review which is on our website and are constantly reviewing new research as it becomes available and exploring how we can make this more accessible on our website. For example, we identified existing publically available videos made by academics which support our thinking and approach and have pulled them together on our YouTube channel into what we have named 'BlueTube'.

We have been building links with various business schools; in December 2017, our CEO Charles Wookey gave a talk at Newcastle Business School. In March 2018, one of our trustees, Loughlin Hickey, gave a talk at Winchester and in April 2018, Charles Wookey & Loughlin Hickey were asked to run a class on business purpose for Professor Colin Meyer's MBA students at Said Business School.

During the year, we actively explored the potential to explore how changes in the curriculum of business schools might help advance purpose-led business. Having consulted the Aspen Institute, who undertook a major project on this in the USA, and also a number of academics including Prof Rebecca Henderson, it is clear that there is a definite need, but the commitment and resources required to engage seriously with this agenda are well beyond our capacity at the moment. Accordingly, we have decided not to pursue it at this time.

Raising our profile

During the year, we ran a series of communications around the central theme of 'Unleashing Human Potential'. The theme drew on the Blueprint Framework to highlight specific behaviours that people can change themselves, and was intended to help demonstrate how these individual changes can together ultimately help create better business, as set out in our Five Principles of a Purpose Driven Business. As part of this, we ran a 'Fulfilment at Work' campaign which started in September and continued until the end of 2017. This generated a piece in the Independent, a piece in HR Director, a survey, a podcast and an online quiz. We produced an overview of the campaign, which is available on our website [here](#).

A new free online tool launched with government backing in February, Purposely, (www.getpurpose.ly)

seeks to encourage and help businesses to incorporate around purpose using S172(2) of the existing Companies Act. They have included the Blueprint Principles in their documentation as the recommended way in which companies think about what this entails.

In January 2018, our CEO, Charles Wookey was invited to participate in a panel about faith and ethics in business which was broadcast on BBC Radio 4.

We were invited to speak at a number of externally organised events during the year, including the following:

- The Consumer Goods Forum Future Leaders' Programme in Stockholm, in October 2017, with an audience of 160 business leaders from 36 countries, about the challenges of purpose-driven leadership.
- The ICMM (International Council on mining & metals) In November 2017. The discussion covered the need to build better relationships and collaboration, and to focus on becoming trustworthy rather than trying to win people's trust.
- A public event at the London Stock Exchange on 17th October, organised by St Mary's University. A video of this is on our YouTube channel and can be seen [here](#).
- The Investor Relations Council in November 2017.
- To speak about leadership and social change at the Leaders Now event, run by Clore Social in February 2018.
- In March 2018, Charles Wookey was invited to speak via video link to a meeting of Latin American CEOs (including the LATAM MDs of YouTube, Disney and DANONE), government representatives, academics and NGOs (including UNICEF) on the topic of Purpose Driven Business. This was as an introduction to an event looking at how to align the purpose of businesses in Media and Entertainment to the wellbeing of children.
- A British Academy breakfast on putting purpose into practice, together with Mark Hoban (Chair of Flood Re).
- About the importance of mindset in purpose-led business at The Hoare Centre for Responsible Management.
- The Commonwealth Business Forum panel at a 'Better Business for a Better World' Event, at Mercers' Livery Hall In April 2018.

Collaboration, NGOs and wider society

Engagement with wider society is key to our work and we believe it is important if we are to help business to change. We have continued to build and strengthen our relationships with NGOs and other civil organisations, for example, by involving them where relevant in our various meetings and forums. We are also being approached by organisations that want to collaborate with us in a variety of ways – this is an indication that awareness of our work is increasing.

In October 2017, Blueprint co-hosted a breakfast roundtable hosted with the Chartered Management Institute (CMI), at which Dr Victoria Hurth (Plymouth Business School) discussed the research she and Professor Jaideep Prabhu (Judge Business School) have been working on with a number of large corporates on purpose. Andrew Hill, editor at the FT and Chair of the Blueprint Trustees, chaired the discussion panel. The audience was executives from the corporates included in the research and other senior people. The full research is expected to be published in the Summer of 2018.

We were approached by Liam Byrne, chair of the APPG on inclusive growth, to advise on their conference with the OECD, held in the Houses of Parliament in April 2018. We helped shape the programme and arranged for Mike Rake (Chair of our Advisory Council), Sue Garrard (one of our trustees and VP sustainability at Unilever) and Sacha Romanovitch (CEO of Grant Thornton UK) to

speak at the conference. We also produced a pamphlet to help set up the themes for the conference entitled - [How can purpose-led businesses contribute to inclusive growth and how can policymakers help them?](#).

During the year we also engaged with central government, meeting officials at BEIS and at the cabinet office to discuss corporate governance reform and the civil society strategy. We also submitted evidence to the Financial Reporting Council's consultation on revisions to the corporate governance code.

We have been continually and actively involved in conversations with the Purposeful company task force, led by Will Hutton and Clare Chapman, and have agreed a shared definition of "intrinsic purpose".

We were approached by ACAS to provide input to their draft guidance around religion and belief discrimination which was published in May 2018.

We are continuing to support the work in Liverpool led by the City Council to 'Build a City Based on Fairness', informed by the Blueprint Principles. We participated in a meeting in Liverpool on 25 September attended by around 20 people from public, private and voluntary sectors including education, the NHS, and the law society. Some of them shared how they had already been trying to use the Blueprint approach in their organisations. A follow up meeting the week after discussed possible experiments they could try. There was buy-in from people in different areas to work together to take the ideas forward. Charlie Mayfield, Chair of John Lewis and a member of our Advisory Council, was invited to speak at a Responsible Business forum hosted by the Liverpool Chamber of Commerce in November and we have been invited to speak at a number of events planned around the International Festival of Business in Liverpool in June 2018.

PLANS FOR FUTURE PERIODS

Our key areas of focus in our plan for the 2 years to 30 April 2020 are as follows:

1. Broaden and deepen the commitment of senior leaders of major corporates through:
 - building a community of committed CEOs
 - deepening the active engagement of major corporates beyond the CEO by working with senior people in 8-12 companies each year; and
 - building confidence in change by sharing the learning and evidence of practical change through action learning groups, forums and 1:1 meetings

2. Influence the key influencers of senior business leaders through:
 - raising the profile of Blueprint at events and media aimed at senior leaders to establish us as a trusted voice that senior business leaders turn to for thoughtful insights and provocative questioning
 - a series of Blueprint hosted events through 2018 and 2019 looking at each of our Five Principles
 - stimulating the use of Blueprint thinking by mainstream investors and by companies in their dialogue with investors; and
 - contributing to the wider movement through collaboration with other organisations

FINANCIAL REVIEW

Income received in the 12 months to 30 April 2018 amounted to £479,008. The majority of these funds (£473,049) were from charitable grant-making foundations and individuals. We charge attendees a fee for our immersion workshops and events, to offset our third-party costs (see note 6). In addition, we have had travel or accommodation expenses reimbursed where our attendance has been requested at specific meetings or events.

As at September 2018, we have secured pledges totalling £313,438 payable in the year to 30 April 2019 (£80,000 of this is contingent on match funding). Pledges of a further £337,438 have been secured for later years (£80,000 contingent on match funding).

We will continue to charge participants of our events to help cover third party costs and to accept reimbursement of travel costs where appropriate.

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
- Soulla Kyriacou (COO) – 3 days a week
- Jeanette Lacy-Scott (Executive Assistant and Events) – 3 days a week
- Bex Dawkes (communications) – full time, left in February
- Kate Fowler – (Projects and Operations) – full time – left in April.
- Amelia Watts - (Communications) - full time, joined us in March
- Jo Alexander - April to September 2017 as an associate from the On Purpose programme
- Michael Hilton – from October 2017 as an associate from the On Purpose programme. He will be leaving us in July.

Volunteers

We should like to thank all those who have given their time voluntarily to help us in our work, in particular, our group of senior advisers and 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 4 September 2018 and signed on behalf of the board of trustees by:

Andrew Hill
Chair

INDEPENDENT EXAMINER'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 2018.

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
6 - 6A Ashley House
Ashley Road
London N17 9LZ

6 September 2018

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 APRIL 2018**

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	473,049	473,049	702,170
Charitable activities	6	5,668	5,668	23,181
Investment income	7	291	291	187
Total income		<u>479,008</u>	<u>479,008</u>	<u>725,538</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	522	522	15,867
Expenditure on charitable activities	9,10	494,924	494,924	401,821
Total expenditure		<u>495,446</u>	<u>495,446</u>	<u>417,688</u>
Net (expenditure)/income and net movement in funds		<u>(16,438)</u>	<u>(16,438)</u>	<u>307,850</u>
Reconciliation of funds				
Total funds brought forward		350,161	350,161	42,311
Total funds carried forward		<u>333,723</u>	<u>333,723</u>	<u>350,161</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 21 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION YEAR ENDED 30 APRIL 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible fixed assets	15		4,236	9,688
Current assets				
Debtors	16	1,300		15,308
Cash at bank and in hand		344,034		341,330
		<u>345,334</u>		<u>356,638</u>
Creditors: amounts falling due within one year	17	15,847		16,165
Net current assets			<u>329,487</u>	<u>340,473</u>
Total assets less current liabilities			<u>333,723</u>	<u>350,161</u>
Funds of the charity				
Unrestricted funds			<u>333,723</u>	<u>350,161</u>
Total charity funds	19		<u>333,723</u>	<u>350,161</u>

For the year ending 30 April 2018 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 4 September 2018, and are signed on behalf of the board by:

Loughlin Hickey
Trustee

Andrew Hill
Trustee

The notes on pages 14 to 21 form part of these financial statements.

STATEMENT OF CASH FLOWS
YEAR ENDED 30 APRIL 2018

	2018	2017
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(16,438)	307,850
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,452	11,136
Other interest receivable and similar income	(291)	(187)
<i>Changes in:</i>		
Trade and other debtors	14,008	(7,019)
Trade and other creditors	(318)	(5,852)
Cash generated from operations	2,413	305,928
Interest received	291	187
Net cash from operating activities	<u>2,704</u>	<u>306,115</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>—</u>	(8,472)
Net cash used in investing activities	<u>—</u>	<u>(8,472)</u>
Net increase in cash and cash equivalents	2,704	297,643
Cash and cash equivalents at beginning of year	<u>341,330</u>	<u>43,687</u>
Cash and cash equivalents at end of year	<u><u>344,034</u></u>	<u><u>341,330</u></u>

NOTES TO THE FINANCIAL STATEMENTS **YEAR ENDED 30 APRIL 2017**

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.

BLUEPRINT TRUST
Notes to the Financial Statements Year ended 30 April 2018

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Human Dignity Foundation	100,000	100,000	247,992	247,992
Porticus	100,000	100,000	299,988	299,988
Golden Bottle Trust	50,000	50,000	11,000	11,000
Paulo Pereira	50,000	50,000	50,000	50,000
Casper Berendsen	40,000	40,000	20,000	20,000
Maurice & Hilda Laing Charitable Trust	10,000	10,000	10,000	10,000
The Rumi foundation	10,000	10,000	-	-
Holbeck Trust	10,000	10,000		
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	-	-
Richard Oldfield	5,000	5,000	-	-
Davis Foundation	-	-	10,000	10,000
Pawle Charitable Trust	-	-	5,000	5,000
Trevor Chin	-	-	8,000	8,000
Judy Bollinger	-	-	10,000	10,000
Simon Grenfell	-	-	4,000	4,000
Other Donations	50,549	50,549	1,690	1,690
Recoverable from HMRC in gift aid	32,500	32,500	19,500	19,500
	<u>473,049</u>	<u>473,049</u>	<u>702,170</u>	<u>702,170</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Charges for courses	5,668	5,668	21,901	21,901
Event	-	-	1,280	1,280
	<u>5,668</u>	<u>5,668</u>	<u>23,181</u>	<u>23,181</u>

Blueprint Trust do not take money from businesses that they work with and do not accept money for speaking at events or conferences. They have however accepted reimbursements of some of their travel costs.

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	291	291	187	187
	<u>291</u>	<u>291</u>	<u>187</u>	<u>187</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising Costs	522	522	15,867	15,867

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Encouragement of businesses to operate to a purpose that serves society and respects the dignity of people.	488,359	488,359	397,732	397,732
Support costs	6,565	6,565	4,089	4,089
	<u>494,924</u>	<u>494,924</u>	<u>401,821</u>	<u>401,821</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Encouragement of businesses to operate to a purpose that serves society and respects the dignity of people.	488,359	–	488,359	397,732
Governance costs	–	6,565	6,565	4,089
	<u>488,359</u>	<u>6,565</u>	<u>494,924</u>	<u>401,821</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	5,452	11,136

12. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	6,565	4,089

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

BLUEPRINT TRUST
Notes to the Financial Statements Year ended 30 April 2018

13. Staff costs

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

	2018	2017
	£	£
Wages and salaries	280,568	158,632
Social security costs	30,923	16,624
Employer contributions to pension plans	36,330	21,560
	<u>347,821</u>	<u>196,816</u>

The average head count of employees during the year was 6 (2017: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2018	2017
	No.	No.
Number of project support staff	4	2
Number of management staff	1	1
	<u>5</u>	<u>3</u>

No employee received employee benefits during the year (2017: Nil).

14. Trustee remuneration and expenses

No members of the management committee received any remuneration and no members received expenses during the year (2017: £625).

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 2017 and 30 April 2018	<u>27,054</u>	<u>8,472</u>	<u>35,526</u>
Depreciation			
At 1 May 2017	23,720	2,118	25,838
Charge for the year	<u>3,334</u>	<u>2,118</u>	5,452
At 30 April 2018	<u>27,054</u>	<u>4,236</u>	31,290
Carrying amount			
At 30 April 2018	<u>–</u>	<u>4,236</u>	4,236
At 30 April 2017	<u>3,334</u>	<u>6,354</u>	<u>9,688</u>

16. Debtors

	2018	2017
	£	£
Other debtors	<u>1,300</u>	<u>15,308</u>

BLUEPRINT TRUST
Notes to the Financial Statements Year ended 30 April 2018

17. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	9,575	3,270
Other creditors	6,272	12,895
	<u>15,847</u>	<u>16,165</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 £36,330 (2017: £21,560).

19. Analysis of charitable funds

Unrestricted funds

	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 2018	Total Funds 2017
	£	£	£
Tangible fixed assets	4,236	4,236	9,688
Current assets	345,334	345,334	356,638
Creditors less than 1 year	(15,847)	(15,847)	(16,165)
Net assets	<u>333,723</u>	<u>333,723</u>	<u>350,161</u>

21. Operating lease commitments

The total future lease payments payable under operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	43,200	–
Later than 1 year and not later than 5 years	39,600	–
	<u>82,800</u>	<u>–</u>

The lease includes a 6 month notice period. The maximum amount that is contractual is therefore £21,600