

# **BLUEPRINT TRUST**

Company limited by guarantee

## **FINANCIAL STATEMENTS**

**30 APRIL 2020**

COMPANY REGISTRATION NUMBER - 09006403

CHARITY NUMBER - 1159150



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## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	Blueprint Trust
<b>Charity registration number</b>	1159150
<b>Company registration number</b>	09006403
<b>Principal office and registered office</b>	12A Charterhouse Square London EC1M 6AX
<b>The trustees</b>	Susan Garrard Loughlin Hickey Andrea Ponti Andrew Hill Brendan McCafferty Kate Glazebrook Maaïke De Bie Michael Barry (Appointed 15 January 2020)
<b>Chief executive officer</b>	Charles Wookey
<b>Chief operating officer</b>	Soulla Kyriacou
<b>Company secretary</b>	Charles Wookey
<b>Auditor</b>	Jackson Nicholas Assie Limited Chartered Certified Accountants & statutory auditor Suite 7, Meridian House 62 Station Road Chingford London E4 7BA
<b>Bankers</b>	HSBC West End Corporate Centre 4 <sup>th</sup> Floor, 133 Regent Street London W1B 4HX

## TRUSTEES' ANNUAL REPORT

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 April 2020.

### 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. We are governed in accordance with the Memorandum and Articles of Association of Blueprint Trust. The activities of Blueprint Trust are carried out under the name of 'A Blueprint for Better Business'.

The trustees regularly review their membership to identify gaps in skills, expertise and diversity and names for new trustees are put forward. These are researched by the team and a decision on who to approach is made by the trustees.

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 are currently as follows:

Jane Corbett (Chair)  
David Blood  
Stephen Brenninkmeijer  
Baroness Jeannie Drake  
Gillian Guy  
Margaret Heffernan  
Philip Marsden  
Sir Charlie Mayfield  
Cardinal Vincent Nichols  
David Nussbaum  
Paul Polman  
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.

## **OBJECTIVES AND ACTIVITIES**

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's purpose is to create a better society through better business. We act as a catalyst to help businesses be inspired and guided by a purpose that benefits society and respects people and planet. 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](http://www.blueprintforbusiness.org)).

## **ACHIEVEMENTS AND PERFORMANCE**

### **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. We work with a small number of large businesses in order to both test and learn from the application of our thinking but also to create and build examples of large companies who have made the change that can go on and inspire others to follow.

#### 'Social contracts'

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. We have been experimenting with an 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 worked with 6 companies in this way.

In addition to the work with the 6 companies we have been working with in 'social contract' we have worked with 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.

#### Inspiring others

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 have been convening regular CEO forums for 2 groups of 3-4 CEOs, most of whom we work with 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 and each group meets 3-4 times a year.

## **Programmes of Activity**

We are developing 3 programmes of activity which will each run for 18-24 months:

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 hosted a forum for HR directors in June 2019 to kick this programme off. This was attended by 9 HR directors from large corporates. A further meeting was hosted by the HR Director of Standard Chartered in November with the theme of the discussion being how we can reimagine the role of HR, collaboration and measurement. There was to have been a third event in April 2020 with the theme of social mobility, but this was postponed due to the COVID 19 crisis.

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, then Chair of our Advisory Council, together with Jon Lewis and Ian Powell of Capita hosted a Chairs forum in June 2019 to kick off this programme, which was attended by Chairs or NEDs from 10 large companies. The proposal is to engage with an influential group of Chairs, NEDs and executives to debate and agree the role of the board of a purpose-led business, identify a list of best practices, produce a short paper summarising these, and questions for board reflection, and use this to promote this thinking to a wider audience.

As businesses come out of the crisis one of the key issues they will need to address is how to share the burden of the cost of the crisis. The importance of dialogue with all stakeholders in the business: employees, customers, suppliers, communities and future generations, is central to our Five Principles and we will be increasing the emphasis on this in our work with Boards, as well as our broader work

The third programme is on the theme of how businesses can be a Guardian for Future Generations. The objectives of this programme 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. As part of this work we have formed 2 small groups made up of 3-5 heads of sustainability, drawn from the companies we work with in social contract and some others. These groups meet 3-4 times a year to share their experiences, learning and provide peer challenge and support. The first meetings were held in February and March 2020, with further meetings planned for June and October.

## **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. We convene this group twice a year to enable them to share experiences and learning, with Blueprint's thinking as a common point of reference.

### **Investor dialogue**

We are 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. Building on work we did in 2018, where 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, we have been collaborating with the Purposeful Company Taskforce, and they have taken on a secondee from PwC to manage the project over the next year. We co-hosted meetings in May 2019, bringing together asset managers and asset owners together with Andy Haldane of the Bank of England, and Andy Haldane hosted a follow up event at the Bank 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.

We lead an annual Blueprint class at Said Business school each April for Prof Colin Mayer's elective course on the purpose of the corporation.

During the year, a volunteer worked with us to develop a draft 2 day module that can be used in business schools drawing on the Blueprint thinking with input from Prof Hector Rocha from IEA Business school in Buenos Aires and we have approached some other Universities to ask if they might test the module.

We have participated in research carried out by academics – in particular we were interviewed by an academic from Warwick University for a project on the role of purpose ecosystems: initiatives designed to transform companies underlying business models. We have also contributed an interview for research into Purposeful Business conducted by Adeyemi (Ade) Adelekan and Professor Fergus Lyon, Centre for the Understanding of Sustainable Prosperity (CUSP), Middlesex University.

### **Raising our profile**

We convened a meeting with members of the media in October 2019 which was attended by columnists from the Spectator, the Guardian, the Wall Street Journal and the Evening Standard. This was 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 was also be an opportunity to share Blueprint's work with them and help raise our profile.

Media coverage during the period included:

- BBC Podcast: [World of Business, Business Making an Impact](#), June 2019
- [Association for Coaching \(AC\) Coaching Perspectives](#) Magazine, Charles Wookey, [Getting a fair share of the pie](#), July Edition
- FT Letters, Charles Wookey, [Business and society win when people feel valued](#), 27 August 2019
- Evening Standard, Anthony Hilton, [Business should benefit society and not just make profits](#), 11 September 2019

We were invited to speak at a number of events including the following:

- We participated in a webinar convened by Jericho Chambers: [Shareholder vs Stakeholder Capitalism](#) on 17 April 2020.

- London Business School's event *Market or racket - do we need a new approach to executive pay?* Our CEO was invited to chair a panel at this event on 11 February. Other speakers and panellists included Daniel Cable and Alex Edmans, London Business School, Dirk Jenter, LSE and The Right Honourable Rachel Reeves
- Chatham House Responsible Business conference, *Profit and Purpose in 2020 and Beyond*, Our CEO was invited to speak on the opening panel alongside Lord Jim O'Neill, Chairman, Chatham House and Lucy Parker, Senior Partner, Brunswick at this event on 27 February.
- Investment Association's, Culture in Investment Management Forum in September 2019, we were invited to join a panel
- We were invited to present on purpose at a conference convened by Luiss Business School in Rome on integrating purpose and materiality with innovation and performance.
- Our CEO spoke about purpose in the context of corporates in the financial services sector and their culture at a Non-executive Director Forum of the [Investment & Life Assurance Group](#)
- Our CEO was invited to speak at an event hosted by Heart of the City, and was subsequently invited to present to their governing council in December which is chaired by Mark Carney
- StepChange Partner Event - 20 November – we were invited to speak at this event for 50-80 senior representatives from banks and debt collection agencies, about how purpose led businesses can think differently about how they treat their more vulnerable customers.
- We were invited to run a workshop session for 40 HR and sustainability leads at a Mercers event hosted by Leena Nair at Unilever in June 2019, using the Blueprint principles as a provocation.
- Our CEO was invited to speak on the *Purpose, values, leadership and culture - what do the organisations we need for truly responsible investment look like?* at the Responsible Investor [Europe 2019](#) Conference in London in June 2019.
- Better Society Awards – our CEO was invited to be a judge and present awards at their ceremony in May 2019

### **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.

- Having explored the work of the [World Benchmarking Alliance](#) who are developing benchmarks and identifying keystone companies whose contribution will be vital to achieve the SDGs, we are now an ally of the alliance.
- We worked with the [Impact Investing Institute](#), to explore the relationship between impact and purpose and to influence their thinking.
- One of our trustees, Loughlin Hickey has been working with BLab / BCorp to explore how we might form a movement of movements (UK21), bringing together organisations who have similar objectives to explore how we might collaborate. A US coalition (Imperative21) was launched with the Skoll World Foundation on 1 April and we are working on UK21 as the UK response to this.
- One of our trustees has been collaborating with the FCA on their work on purpose and has contributed an essay on the purpose of purpose to the series of essays they published in March 2019.
- Following our collaboration with the Health Foundation in 2018, we continue to participate in their forums and workshops exploring how businesses can contribute to reducing health inequality.

- We were invited to contribute recommendations to the upcoming report on “The Energy Revolution: Clean Growth - Achieving the UK’s net zero commitment” which will be published by the UK Research and Innovation. The programme is part of the modern Industrial Strategy.

## **PLANS FOR THE FUTURE**

Through our social contract and other work, we have been building a wealth of knowledge on what it means to be a purpose led company and the journey a company goes on to become purpose led. We are now seeking to develop effective ways to draw out and capture what we are learning from our work and effectively share it more widely, so that we can accelerate change more broadly than just through the companies we are in ‘social contract’ with. We are therefore embarking on a project to create a web based ‘knowledgebase’, housed on our website, that aims to help senior people from business and others to use our thinking without having to work with us in a ‘social contract’. This is an ambitious project and the first phase is to build a test knowledgebase, within a redesigned website. Once it has been built and tested (target date late Autumn 2020), we can understand how much one to one input is still needed to support companies to use our thinking and this will help us to further develop the knowledgebase, as well as to review the way we work with companies in the longer term. In the short to medium term we plan to continue to work with a small number of new companies in ‘social contract’, in order to continually build on our learning – seeking to work with different types of companies, drawn from different industries and with different business models in order to help us to do this.

We have also been reflecting on our purpose – to create better society through better business - in response to the COVID-19 crisis. Key insights from recent discussions with our Trustees and Advisory Council include the need to help businesses contribute to ‘building back better’ and how the ‘burden’ should be shared. There was also a provocation that, if a purpose-led business exists ‘to serve society’ how does a business know what society actually needs? Reflecting on these insights we feel that if we are to help businesses contribute to ‘building back better’ rather than going back to business as usual, the central requirement of the Blueprint Principles comes to the fore: a sustained commitment to dialogue with and alongside people, and to enable and welcome scrutiny. Over the next 6-12 months we have therefore decided to:

- Increase the focus, across all aspects of our work, on what it means to think of business as a series of relationships and what it means to have a purpose that ‘benefits society’, with encouraging effective dialogue as an important part of this. We will do this in our one to one work with companies, in our work with influencers and in collaboration with others, as well as through communications and blogs.
- Through our ‘social contract’ work, help the companies we work with respond to the crisis in a ‘purpose led’ way. One outcome we hope to achieve from this is to catalyse better forms of dialogue between business and all its stakeholders and a better understanding in the businesses of what it means to have a purpose that benefits society.

We will continue to seek to influence the key influencers of senior business leaders through:

- Continuing 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, where appropriate 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

We are seeking to expand our donor base to raise sufficient funds for the next 3 years and to enable some modest growth.

## **FINANCIAL REVIEW**

The total cash funds held by the charity at the year end were £189,885. The majority of the funds raised in the year were from charitable grant-making foundations and individuals. We invite voluntary donations from attendees of 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 July 2020 the trustees decided that in order to diversify our donor base we would invite donations from business. However, we will continue not to charge businesses for our services and our services will not be contingent on the businesses making donations.

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 or speaking at our events.

### COVID-19

The Trustees have been carrying out a continuous assessment of the impact of COVID-19 on the operations of the charity, and considered the risks and threats posed.

We are satisfied that to date, the threat to operations has been minimal, and has whilst working arrangements have had to be adapted, this has not significantly reduced the effectiveness of the organisation.

We are monitoring events in the country as a whole, and have a protocol in place, to provide a quick response to any changes in the operating environment, but currently do not anticipate any circumstances that significantly curtail the ability of the charity to function.

## **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. Our target is to hold sufficient reserves to cover at least a quarter of our annual budget (currently £135,000). Our reserves at the year end exceed this amount. We prepare regular cash-flow forecasts by month to identify troughs in our income and keep sufficient funding in reserve. 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 our anticipated 'shut down costs' and ensure we hold sufficient funds in our reserves 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
- Dee Corrigan (Corporate Engagement) – 4.5 days a week
- Soulla Kyriacou (COO) – 4.5 days a week
- Jeanette Lacy-Scott (Executive Assistant and Events) – 3 days a week
- Amelia Watts - (Communications) - full time
- We hosted two associates from the On Purpose programme each for 6 months each, consecutively for 12 months from April 2019 to March 2020.

## **VOLUNTEERS**

All of our work is carried out by our paid team. However, we should like to thank those who have given their time voluntarily to provide pro bono advice and support to us during the period. This has enhanced and enriched our work. This advice and support is generally project based or relating to specific aspects of our work, such as providing feedback on or input to specific documents, attending specific meetings to lend expertise and insights, or sharing ideas and approaches.

The efforts of volunteers constitute a valuable element of the charity's activities.

## **EVENTS AFTER THE END OF THE REPORTING PERIOD**

Particulars of events after the reporting date are detailed in note 24 to the Audited Financial Statements.

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**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 8 October 2020 and signed on behalf of the board of trustees by:

Andrew Hill  
Trustee

## **TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the Audited Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare Audited Financial Statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these Audited Financial Statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the Audited Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Audited 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.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUEPRINT TRUST

### Opinion

We have audited the Audited Financial Statements of Blueprint Trust (the 'charity') for the year ended 30 April 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the Audited Financial Statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the audited financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the Audited Financial Statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the Audited Financial Statements is not appropriate; or
- the trustees have not disclosed in the Audited Financial Statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the Audited Financial Statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the Audited Financial Statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the Audited Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Audited Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Audited Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the Audited Financial Statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the Directors' Report) for the financial year for which the Audited Financial Statements are prepared is consistent with the Audited Financial Statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.
- In the previous accounting period the directors of the company were not required to have the financial statements to be audited and hence the opening balance and comparatives have been unaudited.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Audited Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the Audited Financial Statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the Audited Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Audited Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Audited Financial Statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the audited financial statements**

Our objectives are to obtain reasonable assurance about whether the Audited Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Audited Financial Statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Audited Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Audited Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Audited Financial Statements, including the disclosures, and whether the Audited Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

John Assie FCCA (Senior Statutory Auditor)  
for and on behalf of  
Jackson Nicholas Assie Limited  
Chartered Certified Accountants and Statutory Auditors  
Suite 7, Meridian House  
62 Station Road  
Chingford  
London E4 7BA

9 October 2020

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
YEAR ENDED 30 APRIL 2020**

	Note	Unrestricted funds £	<b>2020 Total funds £</b>	2019 Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	522,909	<b>522,909</b>	370,894
Charitable activities	<b>6</b>	634	<b>634</b>	1,813
Investment income	<b>7</b>	378	<b>378</b>	502
<b>Total income</b>		<u>523,921</u>	<u><b>523,921</b></u>	<u>373,209</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>8,9</b>	455,428	<b>455,428</b>	487,609
<b>Total expenditure</b>		<u>455,428</u>	<u><b>455,428</b></u>	<u>487,609</u>
<b>Net income/(expenditure) and net movement in funds</b>				
		<u>68,493</u>	<u><b>68,493</b></u>	<u>(114,400)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		219,323	<b>219,323</b>	333,723
<b>Total funds carried forward</b>		<u>287,816</u>	<u><b>287,816</b></u>	<u>219,323</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 19 to 29 form part of these financial statements**

**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2020**

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible fixed assets	16		–	2,118
<b>Current assets</b>				
Debtors	17	111,848		–
Cash at bank and in hand		<u>189,885</u>		<u>232,278</u>
		<b>301,733</b>		<b>232,278</b>
<b>Creditors: amounts falling due within one year</b>	<b>18</b>	<b><u>(13,917)</u></b>		<b><u>(15,073)</u></b>
<b>Net current assets</b>			<b><u>287,816</u></b>	<b><u>217,205</u></b>
<b>Total assets less current liabilities</b>			<b><u>287,816</u></b>	<b><u>219,323</u></b>
<b>Net assets</b>			<b><u>287,816</u></b>	<b><u>219,323</u></b>
<b>Funds of the charity</b>				
Unrestricted funds			<b><u>287,816</u></b>	<b><u>219,323</u></b>
<b>Total charity funds</b>	<b>20</b>		<b><u>287,816</u></b>	<b><u>219,323</u></b>

These Audited Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Audited Financial Statements were approved by the board of trustees and authorised for issue on 8 October 2020, and are signed on behalf of the board by:

Loughlin Hickey  
Trustee

Andrew Hill  
Trustee

**The notes on pages 19 to 29 form part of these financial statements**

**STATEMENT OF CASHFLOWS**  
**YEAR ENDED 30 APRIL 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>	<b>68,493</b>	(114,400)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,118	2,118
Other interest receivable and similar income	(378)	(502)
Accrued income	<b>(104,808)</b>	–
<i>Changes in:</i>		
Trade and other debtors	<b>(6,848)</b>	1,300
Trade and other creditors	<b>(1,348)</b>	(774)
Net cash flow from operating activities	<b><u>(42,771)</u></b>	<b><u>(112,258)</u></b>
<b>Cash flows from investing activities</b>		
Interest received	<b><u>378</u></b>	<u>502</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(42,393)</b>	(111,756)
<b>Cash and cash equivalents at beginning of year</b>	<b><u>232,278</u></b>	<u>344,034</u>
<b>Cash and cash equivalents at end of year</b>	<b><u><u>189,885</u></u></b>	<b><u><u>232,278</u></u></b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2020**

**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**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

**3. Accounting policies**

**Basis of preparation**

The Audited Financial Statements have been prepared on the historical cost basis.

The Audited Financial Statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The trustees have considered the impact of Covid 19 on the charities activities and have concluded there is no long-term impact on the Organisation. As a result, it is considered that the going concern status remains intact.

There are no other 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. There are no other judgements nor other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

**3. Accounting policies (continued)**

**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.

**Incoming resources**

All income is 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.

**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 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.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

**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 2020 £
<b>Donations</b>		
Christopher Saul	5,000	<b>5,000</b>
Sir Trevor Chinn CVO	–	–
Naguib Kheraj	5,000	<b>5,000</b>
Richard Oldfield	5,000	<b>5,000</b>
The Rumi Foundation	–	–
The Golden Bottle Trust	150,000	<b>150,000</b>
Amersi Foundation	–	–
Casper Berendsen	–	–
The Hintze Family Charitable Foundation	10,000	<b>10,000</b>
Other Donations	110,151	<b>110,151</b>
Recoverable from HMRC in Gift Aid	26,750	<b>26,750</b>
<b>Grants</b>		
Porticus	91,008	<b>91,008</b>
Oak Foundation	100,000	<b>100,000</b>
Randeree Charitable Trust	10,000	<b>10,000</b>
The Holbeck Charitable Trust	10,000	<b>10,000</b>
Human Dignity Foundation	–	–
	<u>522,909</u>	<u><b>522,909</b></u>

	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>		
Christopher Saul	–	–
Sir Trevor Chinn CVO	8,000	8,000
Naguib Kheraj	5,000	5,000
Richard Oldfield	5,000	5,000
The Rumi Foundation	10,000	10,000
The Golden Bottle Trust	50,000	50,000
Amersi Foundation	3,705	3,705
Casper Berendsen	75,000	75,000
The Hintze Family Charitable Foundation	5,000	5,000
Other Donations	41,000	41,000
Recoverable from HMRC in Gift Aid	30,750	30,750

**BLUEPRINT TRUST**  
**Notes to the Financial Statements Year ended 30 April 2020**

**5. Donations and legacies (continued)**

	Unrestricted Funds £	Total Funds 2019 £
<b>Grants</b>		
Porticus	87,439	87,439
Oak Foundation	–	–
Randeree Charitable Trust	–	–
The Holbeck Charitable Trust	10,000	10,000
Human Dignity Foundation	40,000	40,000
	<u>370,894</u>	<u>370,894</u>

**6. Charitable activities**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Income from workshops or events	<u>634</u>	<u>634</u>	<u>1,813</u>	<u>1,813</u>

Blueprint Trust have made a small charge for some workshops and events in the past to cover third party costs. They held two meetings in the year where attendees were invited to make voluntary donations to contribute to help cover some of the third-party costs associated with the meetings. They do not charge businesses for their services but accept reimbursement of travel or other third-party costs, these amounted to £762 in the year (£246 in 2019).

**7. Investment income**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>378</u>	<u>378</u>	<u>502</u>	<u>502</u>

**8. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2020 £
Core activity	440,118	<b>406,785</b>
Support costs	<u>15,310</u>	<u><b>15,310</b></u>
	<u>455,428</u>	<u><b>455,428</b></u>

  

	Unrestricted Funds £	Total Funds 2019 £
Core activity	475,773	475,773
Support costs	<u>11,836</u>	<u>11,836</u>
	<u>487,609</u>	<u>487,609</u>

There is no separate analysis of significant activities, as there are no discernible delineations in the activities, and they are therefore most meaningfully construed as one activity.

**9. Expenditure on charitable activities by activity type**

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Core activity	440,118	7,329	<b>414,114</b>	481,511
Governance costs	<u>–</u>	<u>7,981</u>	<u><b>7,981</b></u>	<u>6,098</u>
	<u>440,118</u>	<u>15,310</u>	<u><b>455,428</b></u>	<u>487,609</u>

**10. Analysis of support costs**

	Audit Fees	Professional Accountancy		Payroll	I.T	Total 2020	Total 2019
	£	Fees	fee	£	£	£	£
	£	£	£	£	£	£	£
Governance costs	3,703	576	3,702	–	–	<b>7,981</b>	6,098
Support costs - Other costs	–	–	–	582	6,747	<b>7,329</b>	5,738
	<u>3,703</u>	<u>576</u>	<u>3,702</u>	<u>582</u>	<u>6,747</u>	<b><u>15,310</u></b>	<u>11,836</u>

**11. Net income/(expenditure)**

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

	<b>2020</b>	2019
	£	£
Depreciation of tangible fixed assets	<b>2,118</b>	2,118
Operating lease rentals	<b>31,252</b>	43,200
	<u>          </u>	<u>          </u>

**12. Auditors remuneration**

	<b>2020</b>	2019
	£	£
Fees payable for the audit of the audited financial statements	<b>3,703</b>	–
Fees for non-audit services	<b>4,278</b>	–
	<u>          </u>	<u>          </u>

**13. Independent examination fees**

	<b>2020</b>	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the Audited Financial Statements	<b>–</b>	3,049
	<u>          </u>	<u>          </u>

**14. Staff costs**

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

	<b>2020</b>	2019
	£	£
Wages and salaries	<b>301,913</b>	297,091
Social security costs	<b>34,610</b>	33,986
Employer contributions to pension plans	<b>36,728</b>	37,749
	<u>          </u>	<u>          </u>
	<b>373,251</b>	368,826
	<u>          </u>	<u>          </u>

The average head count of employees during the year was 6 (2019: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2020</b>	2019
	No.	No.
Number of project support staff	<b>3</b>	3
Number of management staff	<b>3</b>	3
	<u>          </u>	<u>          </u>
	<b>6</b>	6
	<u>          </u>	<u>          </u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2020</b>	2019
	No.	No.
£60,000 to £69,999	<b>1</b>	1
£90,000 to £99,999	<b>1</b>	1
	<u>          </u>	<u>          </u>
	<b>2</b>	2
	<u>          </u>	<u>          </u>

**15. Trustee remuneration and expenses**

No trustees received any remuneration and no trustees received expenses during the year (2019: Nil).

No trustees 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.

**16. Tangible fixed assets**

	Website £	Computer Equipment £	Total £
<b>Cost</b>			
<b>At 1 May 2019 and 30 April 2020</b>	<u>27,054</u>	<u>8,472</u>	<u>35,526</u>
<b>Depreciation</b>			
At 1 May 2019	27,054	6,354	<b>33,408</b>
Charge for the year	–	2,118	<b>2,118</b>
<b>At 30 April 2020</b>	<u>27,054</u>	<u>8,472</u>	<u>35,526</u>
<b>Carrying amount</b>			
<b>At 30 April 2020</b>	<u>–</u>	<u>–</u>	<u>–</u>
At 30 April 2019	<u>–</u>	<u>2,118</u>	<u>2,118</u>

**17. Debtors**

	2020 £	2019 £
Prepayments and accrued income	<u>111,848</u>	<u>–</u>

**18. Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	201	1,624
Accruals and deferred income	192	–
Social security and other taxes	9,285	9,337
Other creditors - pension liability	4,239	4,112
	<u>13,917</u>	<u>15,073</u>

There is no other pension liability other than those disclosed above.

**19. 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 £36,728 (2019: £37,749).

**BLUEPRINT TRUST**  
Notes to the Financial Statements Year ended 30 April 2020

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 1 May 2019 £	Income £	Expenditure £	At 30 April 2020 £
General funds	<u>219,323</u>	<u>523,921</u>	<u>(422,095)</u>	<u>287,816</u>

  

	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>

**21. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–
Current assets	301,733	<b>301,733</b>
Creditors less than 1 year	(13,917)	<b>(13,917)</b>
<b>Net assets</b>	<u>287,816</u>	<u>287,816</u>

  

	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)
<b>Net assets</b>	<u>219,323</u>	<u>219,323</u>

**22. Analysis of changes in net debt**

	At 1 May 2019 £	Cash flows £	At 30 Apr 2020 £
Cash at bank and in hand	<u>232,278</u>	<u>(42,393)</u>	<u>189,885</u>

**23. Operating lease commitments**

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

	<b>2020</b>	2019
	<b>£</b>	£
Not later than 1 year	<u>—</u>	<u>43,200</u>

The current lease agreement ended on 31 March 2020 and no new agreement has been signed.

**24. Post balance sheet events**

The trustees have considered the likelihood of any negative subsequent events arising from the impact of Covid 19 and have concluded that the incidence of such events is likely to be minimal.

**25. Related parties**

During the year Sue Garrard (trustee) donated £8,000 (2019: Nil) to the charity.

**26. Going Concern (COVID-19)**

The Trustees have been carrying out a continuous assessment of the impact of COVID-19 on the operations of the charity, and considered the risks and threats posed.

The Trustees are satisfied that to date, the threat of operations has been minimal, and has whilst working arrangements have had to be adapted, this has not significantly reduced the effectiveness of the organisation.

The Trustees are monitoring events in the country as a whole, and have a protocol in place, to provide a quick response to any changes in the operating environment, but currently do not anticipate any circumstances that significantly curtail the ability of the charity to function.

The trustees have also considered the non COVID-19 related circumstances and projections of the charity, and are satisfied, that the going concern basis, is appropriate for these financial statements.