

BLUEPRINT TRUST

Company limited by guarantee

AUDITED FINANCIAL STATEMENTS

30 APRIL 2022

COMPANY REGISTRATION NUMBER - 09006403

CHARITY NUMBER - 1159150



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TRUSTEES' ANNUAL REPORT (incorporating the Director's Report)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Blueprint Trust

Charity registration number 1159150

Company registration number 09006403

Registered office Suite 7
Meridian House
62 Station Road
North Chingford
London
E4 7BA

The trustees

Susan Garrard
Loughlin Hickey
Andrea Ponti
Brendan McCafferty
Kate Glazebrook (Resigned 7 October 2021)
Maaïke De Bie
Michael Barry
Julie Hirigoyen
Charles Wookey (Appointed 1 May 2022)

Chief executive officer Charles Wookey (Resigned 30 April 2022)
Sarah Gillard (Appointed 1 May 2022)

Chief operating officer Soulla Kyriacou

Company secretary Charles Wookey (until 30 April 2022)
Sarah Gillard (from 1 May 2022)

Auditor Jackson Nicholas Assie Limited
Chartered Certified Accountants & statutory auditor
Suite 7, Meridian House
62 Station Road
Chingford
London
E4 7BA

Bankers HSBC
West End Corporate Centre
4th Floor, 133 Regents Street
London
W1B 4HX

The trustees, who are also the directors for the purposes of company law, present their report and the Audited Financial Statements of the charity for the year ended 30 April 2022.

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
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).

Our work is about stimulating and energising a different way of thinking and behaving in business. We believe businesses across all sectors and sizes can be a force for good. To maximise our impact we work primarily with senior people in large companies. We also convene forums and events, and work with investors and influencers from wider society, including NGOs, academics, business schools, coaches and advisors, to help create the environment for purpose-led business to thrive.

ACHIEVEMENTS, PERFORMANCE AND STRATEGIC REPORT

Engagement with large corporates

Our theory of change is to focus our efforts primarily on senior people in large businesses, and those who influence them. We focus on large businesses because of their scale and reach and on senior people because 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 and our work with companies is designed to provoke a different way of thinking, offer challenge and support and stimulate action. We have been working with a small number of large businesses in what we call ‘social contracts’. This arrangement is not legal or financial but 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 we have more regular conversations with one or more other senior people in the organisation. This combination helps keep up momentum for change in the company and gives us a formal mechanism to challenge and support them. In addition, we hold sessions for their leadership and other teams, 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 these 6 companies 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. The majority of these have continued to be online, but, as covid restrictions lifted during the year some of these were held in person or in a hybrid format.

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 groups of 3-4 CEOs, some of whom we work with under ‘social contract’ but to also include others who are seeking to lead their organisations to be purpose-led. The forums are designed to enable them to share what they are doing with each other, with the Blueprint Principles as a provocation, and to offer a form of mutual accountability. Each group has met 3-4 times in the year.

In addition, we periodically convene larger groups of CEOs to help inspire them to become purpose led. In March 2022 Alison Rose, CEO of NatWest Group, hosted a dinner for us attended by the CEOs of 5 major corporates. The dinner was also attended by Margaret Heffernan who provided comments and a provocation for companies to do more to address the social and environmental issues we face.

As well as the CEO groups we have also formed peer support groups for heads of sustainability and HR directors.

Evidence of our impact

One of the companies we have been working with in social contract is NatWest Group. This extract from their ESG supplement for Investors clearly references our influence – the full report can be seen [here](#):



We regularly check in with the participants of the CEO forums and they are keen to continue with these meetings beyond 2022. One CEO fed back that us sharing the agendas in advance of these meetings forced them to reflect on difficult questions and that the sessions ‘*provided an oasis in which we can reflect and hear from others*’.

The following is an extract of an email a CEO we have been working with sends to all employees each week:

“I wanted to share with you some work that I have been doing with a group called the Blueprint for Better Business. They have developed a framework, with Purpose at its heart, for how to think about business in a different way. As part of my personal development plan for 2021, I have done several sessions with Charles Wookey, their CEO, to learn more about their philosophy. I wanted to share some of that with you.

Their philosophy has two key questions at its heart. The first is “why are we here?” meaning, what is the purpose of the business that we are all working in. In asking that, they are questioning a central assumption that has dominated business thinking for much of the last forty years: that a business’s sole purpose is to maximise value for its shareholders. In contrast, the Blueprint view, which I share, is that each business has a higher purpose at its core.

For us, as an example, our purpose is to enable a zero carbon, lower cost energy future. Profit is of course still important, in fact, critical, as shareholders are a major stakeholder. If a business has a clear purpose, and a successful strategy and operational execution to deliver that purpose, that will lead to attractive profits for shareholders, as well as attractive results for other stakeholders, including colleagues.

The second question is “how do we think about people?” Do we think about them as well rounded individuals with needs, challenges, skills, capabilities and weaknesses? And do we strive to have relationships with them that recognise they are well rounded individuals? Or do we treat them simply as workers, part of a production process, and are our relationships purely transactional, designed to produce an outcome, as opposed to building for the long term.

In fact, the philosophy goes so far as to argue that one of the main purposes of all companies is to develop the people that work within them. We spend a huge amount of our waking time at work, with colleagues, and I believe that we must take the approach that Blueprint is suggesting.

Charles summarised the feeling of working in a purpose and people led company as “feeling like a valued member of a winning team on a worthwhile mission.” That is what we are aiming for.

I am sharing this with you because I will be working with my team during 2022 to explore Blueprint’s ideas further as we strive to enable everyone at [xxx] to feel like valued members of a winning team on a worthwhile mission.”

Sharing what we are learning

Through our social contracts and other work, we have built 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. During 2020 and 2021 we embarked on a project to create a web based ‘knowledgebase’ housed on our website that aims to enable practitioners in businesses and others to use our thinking without having to work directly with us. This is essentially a series of courses but has been designed with the objective that it can also be used as a resource for practitioners, coaches and consultants and others passionate about purpose. Following 2 phases of testing the knowledgebase went public in early 2022. We have started to share it with different audiences for example with consultants who are members of the BCORPs and Future Fit Foundation networks as well as with the coaches and consultants in our network and the practitioners in the businesses we work with.

We will continue to add and enrich the content drawing on what we learn from our 1:1 work and the feedback and interaction we get from the practitioners and coaches and consultants who use it. We will also use the feedback we receive to inform our plans for how to use the knowledgebase to reach a broader audience, including for example building online communities, running courses and workshops, entering into partnerships with other organisations, asking our contacts to act as advocates for it in their networks and so on.

Evidence of impact:

Extract from an email from a practitioner in our broader network:

“Just wanted to send a quick note that I have been utilizing the knowledgebase over the last few weeks as I am working hard to push our Leadership team to alignment with ESG and company strategy. The courses and reading have been great! Really invaluable for me as I try to frame my position and talk to others across the organization. Just wanted to provide that feedback and thanks!”

Influencing Coaches and Consultants (C&Cs) and Advisers to Business

We recognise that as a small team we are unable to work directly with a large number of companies. Part of our strategy is to reach a larger number of businesses indirectly through influencing the work of coaches, consultants and other advisers to business.

During the year we convened 2 breakfast forums for groups of senior partners from professional services firms to discuss the common challenges they face in becoming purpose led and we published the following blog [“What is the point of professional services firms?”](#)

Using our new knowledgebase, we have been experimenting with running a series of workshops with groups of C&Cs drawn from a global firm to explore our thinking and approach and how this might influence the work they do with their clients. This ran over an 8 week period in early 2022. We have since taken the learning from this experiment to develop a series of workshops which we are testing with other consulting firms.

We continue to build our 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. The purpose of the 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. We used the knowledgebase as part of the pre-work for both meetings as a way of introducing it to the C&Cs. In Spring 2021 as Covid restrictions lifted we held our first a face to face meeting but we will continue to hold some of the meetings online as this has enabled C&Cs from outside London and outside the UK to participate, including from the US, Germany, Spain and Hungary.

Raising our profile

We hosted the following webinars during the period

- [Purpose and everyday decision making](#) – Sue Garrard, former EVP Sustainable Business and Communications at Unilever and our chair of trustees, in conversation with our head of corporate engagement, Dee Corrigan discussing how purpose comes to life in organisations through the choices people make every day
- [Valuing diversity and building bridges](#) - Dee Corrigan was joined by Samuel Okafor from NatWest; Alison Taylor, Ethical Systems and NYU Stern School of Business and Nick Dalton, Consultant and former E.V.P. H.R. at Unilever.
- [What is a purpose-led strategy](#) : Dee Corrigan was joined by Rebecca Marmot (Chief Sustainability Officer at Unilever), Oliver Holbourn (Director of Strategy & Ventures at NatWest), and Dominic Emery (Chief Of Staff at BP) who shared practical insights and their experiences leading on strategy in their organisations.
- [Sustainability in a purpose-led business: evolving from a function to a mindset](#) - Dee Corrigan joined by three panellists, Julie Hirigoyen, (Chief Executive at UK Green Building Council and Blueprint Trustee), Kirsty Britz, (Director of Sustainable Banking, NatWest Group Plc), Ali Sheridan, (Sustainability and Climate Adviser / PhD Candidate) discussed this shift, what the role of sustainability could become, and how this is an opportunity to reset our ambitions as individuals and businesses to make the changes needed to become truly sustainable businesses

All of our webinars have been well attended and the recordings are on our website and we share them regularly via our social media channels. The one with Alex Edmans on 24 February, [Profit and](#)

[Purpose: In practice, Alex Edmans in conversation with Dee Corrigan](#) has for example since had over 1200 total views.

We were invited to speak at the following external events:

- Our CEO, Charles Wookey was invited by Hedley May to join a roundtable discussion chaired by Helge Lund, Chair of BP on the topic “Purpose – How important is it?”. It was attended by a number of Chairs, NEDs and other executives including Charlie Nunn, CEO Lloyds Banking Group, Annette Court, Chair Admiral Group, Paula Reynolds, Chair, National Grid and Ruth Carnie, Chair, Babcock International Group.
- The Academy of Management global conference in July 2021 held a panel session with Raj Sisodia of conscious Capitalism, Jay Coen Gilbert of B Labs and our CEO Charles Wookey, following publication of an academic paper by Profs Hector Rocha and Gerry George featuring interviews with all three.
- Charles spoke at “Kreston Week”, a conference organised for a global network of midsize accountancy firms, in September 2021
- Charles spoke virtually at the Canadian Chamber of Commerce and the Canadian Green Business council in November
- Charles chaired a discussion at the ‘Daring to Leap’ online conference on 2 December with Jo Alexander (bp) and Alison Taylor (Executive Director, Ethical Systems) on how to develop more purpose led businesses
- Charles spoke at the UK Green Business Council for their leadership course on the 19 October
- Charles collaborated with Hector Rocha for the IEA Business School to design and deliver a 2½ day elective executive MBA programme at the end of October on “Business as a force for good”
- Charles was interviewed for Ashoka’s Global CEO study
- Charles spoke alongside Chris Saul and joined him in a panel discussion at the Solicitors’ Company Ethics Event on 24 February focused on purpose in law firms.
- Charles joined TUC President Sue Ferns and CEO of Railpen on a panel discussion at the PLSA ESG conference in March focussed on the “S” of ESG.
- Our head of corporate engagement, was invited to record a podcast interview on Purpose by Sparks Studio [Sparks Studio/Interviews \(sparks-studio.com\)](https://sparks-studio.com)
- Our head of corporate engagement was interviewed for the Why it Matters Podcast – the recording was launched in August. Listen here: [Why Purpose–driven PLCs Matter](#)
- Our head of corporate engagement presented to the Animas Coaching group – you can watch her talk here: [Helping Big Business Become Purpose–Led](#)
- Our COO, Soulla Kyriacou, was invited to speak on one of the panels at the [edie Sustainability Leader’s Forum 2022](#) in March focused on the ‘S’ of ESG.
- Our COO spoke on one of the panels at the Good Business Festival in Liverpool in March alongside BCorp and the TUC.
- Our COO was the guest speaker at an event organised by Airmic in January.

- We have been working with the Anthropy Alliance on a 3-day event rescheduled for November 2022 convened by the National Insight Alliance led by John O'Brien and Tim Smit of the Eden Project. You can learn more about the event here: [Home | Anthropy](#).

Collaboration

As a small team, we seek to collaborate with others with similar objectives where possible:

- [ReGenerate](#): Our CEO has been an active member of a working group set up ReGenerate by on policy and legal proposals for the promotion of purpose driven businesses. This work resulted in the publication of this report: [What is a purpose-driven business — ReGenerate \(re-generate.org\)](#). We have also been collaborating with ReGenerate on their Pioneers programme aimed at senior people in large corporates seeking to help them to be purpose-led. The first pilot cohort committed to a series of half day meetings with the final session taking place in July. ReGenerate are exploring running a further 2 cohorts and to continue to collaborate with Blueprint in developing and running the sessions. There is a proposal to build further on this through a 3 way collaboration to include the Forward Institute to launch a joint programme in early 2023 and will be actively exploring this.
- [BCorps](#): we have been having regular meetings with BCorps in the UK to understand how our approaches compliment each other as well as to explore broader opportunities for collaboration.
- [Economics of Mutuality \(EOM\)](#): we have been having regular catch ups with Alastair Colin-Jones and Nadia Terfous at EOM to exchange experience and explore potential for collaboration.
- [PAS 808](#): we participated on the steering group chaired by Victoria Hurth for the Sustainable Purpose British Standard. The draft standard went out for public consultation and will be launched in July. Our new CEO, Sarah Gillard, was also part of this group representing John Lewis Partnership and has been invited to be on a panel at the launch event.
- [The British Academy project](#) – our CEO and one of our trustees, Loughlin Hickey, both participated in working group discussions on their [final report](#) which was published in September 2021.
- The Oxford Blavantink school consulted us on their Cabinet Office report published in May 2021
- Our CEO joined an international expert working group convened by Verizon and Xyntao which ran 4 sessions on advancing purpose led business

We continue to participate in the UK21 meetings which bring together different organisations in the purpose ecosystem in the UK.

PLANS FOR THE FUTURE

Our new CEO Sarah Gillard was appointed on 1 May and has been working with the team and with the trustees to review our strategy and plans going forward. We plan to build on our current approach as follows:

[Inspire](#) - Provide credibility and push boundaries

Inspire and nurture the will, rationale and courage for change by creating space for continuous dialogue, critical reflection and sense-making of what it means to be a purpose-led business. We will do this through thought leadership, our 1:1 work with early adopters through Social Contracts, CEO and other forums and work with relevant influencers to identify and address systemic barriers.

Activate - Encourage action at scale

Create and be part of spaces to develop the skills and confidence to disrupt 'status quo' practices and create conditions for change to flourish through building communities of practice, our work with coaches and consultants and collaborations to build skills

Amplify - Support social contagion and momentum

Capture and share stories to build courage, share learning and facilitate / collaborate to catalyse change in the early majority and strengthen the movement through building on and making the content of our Knowledgebase more widely accessible and through our webinars, conferences, events & social media.

COVID-19

The Trustees have been carrying out a continuous assessment of the long impact of COVID-19 on the operations of the charity, and considered the risks and threats posed. We are satisfied that to date, the current threat to operations is minimal. 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.

FINANCIAL REVIEW

The total cash funds held by the charity at the year-end were £551,656 (2021: £407,639). A full list of the donations received in the year are listed in note [5.]

We should like to thank all of our donors for their ongoing support. 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 meetings and events.

INVESTMENT POLICY

Aside from retaining a prudent amount in reserves each year (see below), we anticipate most of the charity's funds are to be spent in the medium to short term so there are few funds for long-term investment. During the period £250,000 was invested in a 12-month interest bearing bond. Our surplus is continually reviewed, and the trustees have agreed that any funds not needed in the short term will be invested in this way. Our pensions are invested through Smart Pensions by Legal and General.

RESERVES POLICY

Our surplus for the year is £423,741 (2021: £208,545) which increased the total reserves to £920,102 (2021: £496,361). Our target surplus was to raise sufficient funding to cover 2 years of operating costs in order to provide our new CEO with some financial stability during the transition period. The charity will continue to broaden and deepen its donor base and keep under review potential sources of income to support its developing work.

Our target reserves for the next financial year are 6 months of our current operating budget which amounts to £290,000, this will revert to 4 months in the following financial year. Our reserves at the year-end currently 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 regularly review 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) – full time
- Soulla Kyriacou (COO) – 4.5 days a week
- Lucy Kay (Executive and Operations Assistant) – 3 days a week.
- Amelia Watts - (Communications) - full time
- Sophie Thomas (Communities and Engagement Manager) – full time – joined - 20 April 2022

Our founder CEO Charles Wookey stepped down on 30 April 2022 and our new CEO Sarah Gillard took over as new CEO on 1 May 2022.

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 21 to the Audited Financial Statements.

Directors' responsibilities statement

- (a) The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) Company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) In preparing the financial statements the directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Companies Act;
- (e) The directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) Where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

- (a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- (b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

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 September 2022 and signed on behalf of the board of trustees by:

Loughlin Hickey
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUEPRINT TRUST

Opinion

We have audited the financial statements of Blueprint Trust (the 'charity') for the year ended 30 April 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cashflows 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 of 30 April 2022 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 accounting standards, including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements relating to the audit of the financial statements in the UK, including the Financial Reporting Standards (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 bookkeeping and the preparation of the financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work, we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditors report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements. 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

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 financial statements in accordance with the applicable financial reporting framework 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 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the charity's industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and others within the entity about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- Had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act, Charities Act, Charities (Accounts and Reports) Regulations 2008, Health and Safety Act, employment law, pensions legislation, tax legislation, Bribery Act and Slavery Act; and
- Do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, fundraising regulations and Anti-Money Laundering Regulations (including Proceeds of Crime Act 2002 and Terrorism Act 2000)

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address them are described below:

- Recognition of grant income: this involves judgement around whether grants have performance conditions attached to them which have to be met before income can be recognised, as well as judgement over whether or not those conditions have been satisfied. On a sample basis, we have assessed the judgements and estimates made by management in the recognition of this income.
- Appropriate allocation of restricted income: there is a risk that restricted income may not have been identified and allocated as such. We reviewed the allocation of income to restricted or unrestricted funds on initial recognition to ensure restrictions were appropriately identified and applied, and we reviewed fund transfers from restricted to unrestricted funds to assess the rationale for those movements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, reviewing internal management reports, reviewing correspondence with HMRC and with the Charity Commission

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 Nicholas 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 September 2022

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 APRIL 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	877,222	877,222	709,552
Investment income	6	60	60	48
Total income		<u>877,282</u>	<u>877,282</u>	<u>709,600</u>
Expenditure				
Expenditure on charitable activities	7,8	453,541	453,541	501,055
Total expenditure		<u>453,541</u>	<u>453,541</u>	<u>501,055</u>
Net income and net movement in funds		<u>423,741</u>	<u>423,741</u>	<u>208,545</u>
Reconciliation of funds				
Total funds brought forward		496,361	496,361	287,816
Total funds carried forward		<u>920,102</u>	<u>920,102</u>	<u>496,361</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 21 to 30 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
YEAR ENDED 30 APRIL 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	14		10,333	20,666
Current assets				
Debtors	15	372,084		115,116
Cash at bank and in hand		551,656		407,639
		<u>923,740</u>		<u>522,755</u>
Creditors: amounts falling due within one year	16	<u>(13,971)</u>		<u>(47,060)</u>
Net current assets			<u>909,769</u>	<u>475,695</u>
Total assets less current liabilities			<u>920,102</u>	<u>496,361</u>
Net assets			<u>920,102</u>	<u>496,361</u>
Funds of the charity				
Unrestricted funds			<u>920,102</u>	<u>496,361</u>
Total charity funds	18		<u>920,102</u>	<u>496,361</u>

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 September 2022, and are signed on behalf of the board by:

Sue Garrard
Trustee

Loughlin Hickey
Trustee

Company Registration Number: 09006403

The notes on pages 21 to 30 form part of these financial statements.

STATEMENT OF CASHFLOWS
YEAR ENDED 30 APRIL 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	423,741	208,545
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	10,333	10,333
Other interest receivable and similar income	(60)	(48)
Accrued income	(252,181)	(9,100)
<i>Changes in:</i>		
Trade and other debtors	(4,855)	5,732
Trade and other creditors	(33,021)	33,243
Cash generated from operations	143,957	248,705
Interest received	60	48
Net cash from operating activities	144,017	248,753
Cash flows from investing activities		
Purchase of tangible assets	—	(30,999)
Net increase in cash and cash equivalents	144,017	217,754
Cash and cash equivalents at beginning of year	407,639	189,885
Cash and cash equivalents at end of year	551,656	407,639

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

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 Suite 7, Meridian House, 62 Station Road, North Chingford, London, E4 7BA.

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 financial statements have been prepared on the historical cost basis.

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

Going concern

The trustees have considered all relevant factors, including the long-term impact of COVID-19 on the charity's activities and have concluded there is no significant impact on the organisation.

It is therefore considered that the going concern status remains intact and 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. 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 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
NatWest Group	166,000	166,000	84,000	84,000
Capita	150,000	150,000	–	–
Ardagh	100,000	100,000	–	–
Anglo American Services UK	75,000	75,000	75,000	75,000
National Grid	50,000	50,000	–	–
Turner & Townsend	50,000	50,000	50,000	50,000
Slaughter & May	34,000	34,000	–	–
Syder Foundation	50,000	50,000	25,000	25,000
Shawbrook	20,000	20,000	–	–
Severn Trent Water	10,000	10,000	10,000	10,000
Recoverable from HMRC in Gift Aid	12,513	12,513	–	–
Jaguar	4,995	4,995	–	–
Other Donations	54,714	54,714	11,461	11,461
Pinsent Mason	–	–	30,000	30,000
The Rumi Foundation	–	–	10,000	10,000
Grants				
Porticus	–	–	314,091	314,091
Oak Foundation	100,000	100,000	100,000	100,000
	<u>877,222</u>	<u>877,222</u>	<u>709,552</u>	<u>709,552</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>60</u>	<u>60</u>	<u>48</u>	<u>48</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Core activity	424,460	424,460	483,421	483,421
Support costs	29,081	29,081	17,634	17,634
	<u>453,541</u>	<u>453,541</u>	<u>501,055</u>	<u>501,055</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.

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Core activity	424,460	20,343	444,803	493,159
Governance costs	–	8,738	8,738	7,896
	<u>424,460</u>	<u>29,081</u>	<u>453,541</u>	<u>501,055</u>

9. Analysis of support costs

	Audit Fees	Professional Accountancy		Payroll	I.T	Total 2022	Total 2021
	£	Fees £	fee £	£	£	£	£
Governance costs	4,874	14	3,850	–	–	8,738	7,896
Support costs - Other costs	–	–	–	570	19,773	20,343	9,738
	<u>4,874</u>	<u>14</u>	<u>3,850</u>	<u>570</u>	<u>19,773</u>	<u>29,081</u>	<u>17,634</u>

BLUEPRINT TRUST
Notes to the Financial Statements Year ended 30 April 2022

10. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	10,333	10,333
Operating lease rentals	–	40,598
	<u> </u>	<u> </u>

11. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the audited financial statements	4,874	3,703
Fees payable for non-audit services	3,850	4,044
	<u> </u>	<u> </u>

12. Staff costs

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

	2022	2021
	£	£
Wages and salaries	300,545	299,679
Social security costs	14,924	35,291
Employer contributions to pension plans	38,756	34,325
Other Employee Benefits – Statutory Sick Pay	(116)	–
	<u> </u>	<u> </u>
	354,109	369,295
	<u> </u>	<u> </u>

The average head count of employees during the year was 5 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of project support staff	3	3
Number of management staff	2	2
	<u> </u>	<u> </u>
	5	5
	<u> </u>	<u> </u>

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

	2022	2021
	No.	No.
£60,000 to £69,999	1	1
£80,000 to £89,999	1	1
£90,000 to £99,999	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £200,529 (2021: £200,272).

13. Trustee remuneration and expenses

No trustees received any remuneration and no trustees received expenses during the year (2021: 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.

14. Tangible fixed assets

	Website £	Computer Equipment £	Total £
Cost			
At 1 May 2021 and 30 April 2022	<u>58,053</u>	<u>8,472</u>	<u>66,525</u>
Depreciation			
At 1 May 2021	37,387	8,472	45,859
Charge for the year	<u>10,333</u>	<u>–</u>	10,333
At 30 April 2022	<u>47,720</u>	<u>8,472</u>	56,192
Carrying amount			
At 30 April 2022	<u>10,333</u>	<u>–</u>	10,333
At 30 April 2021	<u>20,666</u>	<u>–</u>	<u>20,666</u>

15. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>372,084</u>	<u>115,116</u>

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	260	33,263
Accruals and deferred income	24	92
Social security and other taxes	8,407	9,538
Other creditors - pension liability	<u>5,280</u>	<u>4,167</u>
	<u>13,971</u>	<u>47,060</u>

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

17. 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 £38,756 (2021: £34,325).

18. Analysis of charitable funds

Unrestricted funds

	At 1 May 2021	Income £	Expenditure £	At 30 April 2022
General funds	496,361	877,282	(453,541)	920,102

	At 1 May 2020	Income £	Expenditure £	At 30 April 2021
General funds	287,816	709,600	(501,055)	496,361

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	10,333	10,333
Current assets	923,740	923,740
Creditors less than 1 year	(13,971)	(13,971)
Net assets	<u>920,102</u>	<u>920,102</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	20,666	20,666
Current assets	522,755	522,755
Creditors less than 1 year	(47,060)	(47,060)
Net assets	<u>496,361</u>	<u>496,361</u>

20. Analysis of changes in net debt

	At 1 May 2021	Cash flows £	At 30 Apr 2022
Cash at bank and in hand	407,639	144,017	551,656

21. 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.

22. Related parties

There have not been any related party transactions during the year (2021: £10,000)

23. Going Concern

The trustees have been carrying out a continuous assessment of the long-term 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 to operations is minimal and has not significantly reduced the effectiveness of the organisation.

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.