

BLUEPRINT TRUST

Company limited by guarantee

FINANCIAL STATEMENTS

30 APRIL 2017

COMPANY REGISTRATION NUMBER - 09006403

CHARITY NUMBER - 1159150



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REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Blueprint Trust
Charity registration number 1159150
Company registration number 09006403
Principal office and registered office 12A Charterhouse Square
 London
 EC1M 6AX

The trustees

Susan Garrard
Loughlin Hickey
Andrea Ponti
Dame Barbara Stocking
Andrew Hill
Brendan McCafferty (Appointed 4 January 2017)

Chief executive officer

Charles Wookey

Chief operating officer

Soulla Kyriacou

Company secretary Charles Wookey

Accountants Jackson Nicholas Assie Limited
 Chartered accountant
 6 - 6A Ashley House
 Ashley Road
 London
 N17 9LZ

TRUSTEES' ANNUAL REPORT

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Our articles provide for the establishment of an Advisory Council to advise the Trustees on matters related to the Objects, the Principles and Framework, the Provenance and the activities of the Charity. Council Members are appointed having regard to the need for broad representation of business and wider society to include employees, investors, consumers, academics, non-governmental organisations, faith groups and the media but so that no single constituency should be in the overall majority. Sir Mike Rake agreed to chair the Council in March 2016 and the first meeting of the initial members was held on 7 June 2016. The members of the Council as at September 2017 were as follows:

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

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

PUBLIC BENEFIT STATEMENT

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

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

AIMS AND OBJECTIVES

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

Blueprint is a catalyst for change in business. We help businesses realise their true long-term potential: to serve society, respect people, rediscover their purpose, and thereby earn a fair and sustainable return for investors. We have developed practical ways to help businesses of all sizes be truly purpose driven. We make available our *Five Principles of a Purpose Driven Business* and *A Framework to Guide Decision Making* (both freely available on our website www.blueprintforbusiness.org), an evolving set of practical tools, case studies and academic research.

ACTIVITIES AND ACHIEVEMENTS

Engagement with large corporates

From the outset, we agreed that our main focus would be on large corporates, because of their scale and reach, and that the most effective way to initiate the involvement of these corporates would be through engaging with their CEOs or other senior leaders. We are trying to create mind-set and behavioural change and accept that this will take time. We are therefore working to deepen our existing engagements with companies, whilst at the same time broadening the number of companies we are engaged with.

KEY STATISTICS:

- 7** forums for senior leaders held in the year
- 68** senior leaders from corporates attended these forums
- 39** large corporates reached through forums held to date
- 20** large corporates engaged with

One of our aims is to build a core group of CEOs who not only want to change, but are willing to invest in helping others make that journey. As well as working with the Blueprint approach in their companies, these senior leaders have helped us by hosting forums for other senior leaders and speaking about Blueprint at our conferences and events. To date we have held 14 forums for senior leaders. 7 of these forums were held during this financial year and were attended by 75 senior people from a range of large corporates. These forums have focused on specific issues in order to help business leaders see how the Blueprint approach could help them look at business issues in a different way, including mental health in the workplace, the implications of the growth in artificial intelligence and robotics, fair pay and diversity and inclusion. These forums have helped us to engage further with the companies that have attended.

We have engaged with 20 companies to date. Companies have engaged with us in different ways. Some companies have sent people to attend one of immersion workshops and practitioner forums to help them understand how they can use the Blueprint approach in practice, some have invited us to participate in board / senior level discussions, others have used the Blueprint approach to challenge their business and some have gone on to host further forums to help us introduce Blueprint to more companies.

The nature of the discussions we have with companies vary by company but are designed to help them to use the Blueprint character traits to establish where the company is on its journey and to help create the conditions and starting point for change. Each company uses the Blueprint approach in a slightly different way depending on their needs. The work we do with corporates is limited to being a catalyst – we are not a change management consultancy. Blueprint is not a membership organisation, kite-mark, or a compliance body. Association with Blueprint is voluntary and free. Businesses who commit to Blueprint recognise that embedding it is a journey and not a destination.

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

Coaches and Consultants Network

KEY STATISTICS:

90 coaches and consultants have attended an immersion workshop

In December 2014 we launched a network of coaches and consultants who have an affinity with the Blueprint thinking. Following this launch, over 50 coaches and consultants have attended one of our immersion workshops. The objective of the network is to encourage coaches and consultants to integrate the Blueprint approach into their work with companies of all sizes and to help us extend our reach to a wider audience, including SMEs. We continue to get interest from coaches and consultants who come across Blueprint either through their work, via other coaches and consultants or through our website and social media. Many of them have attended one of our immersion workshops and we arrange forums where they can share experiences and learn from each other. Some of them are now going on to provide services to companies helping them to implement change projects using the Blueprint approach. A small number of these consultants have helped us in a pro bono capacity in our work with large corporates.

We are very clear that we do not endorse any of the consultants or provide any accreditation, but we do want to build a growing number that are confident in using the Blueprint approach and can help the large corporates we work with. During the year, we carried out interviews with some of the coaches and consultants to find out how we can help support them in their work, and as a result are arranging more regular forums for them to meet and share their experiences with us and each other.

Immersion workshops

KEY STATISTICS:

7 residential immersion workshops held to date

37 people attended the 2 workshops held in the year

6 different countries outside the UK were represented at these workshops this year

We have developed a two day residential immersion workshop both for senior people from corporates who want to understand how to use the Blueprint approach in their companies and for coaches and consultants who want to use the Blueprint approach with their clients. The first pilot workshop was held in April 2014 with a small 'friendly' audience. Since then we have held a further 7 workshops, each with 17-20 attendees. We ask participants to pay to attend these to help cover our related third party costs. The workshops have been well received and the approach and content has evolved, to take into account both the feedback we get from participants and what we have learned from our work with large corporates. We held 2 workshops in the year, in September 2016 and March 2017 with a total of 37 attendees. For the first time our March 2017 workshop included a number of participants from outside the UK, from the US, New Zealand, South Africa, Spain, Switzerland and Hungary. We will continue to hold 2 -3 workshops a year.

Investor dialogue

Dialogue with investors is key to helping companies apply the Blueprint approach. We have therefore been building our relationships with investors to plan a small investor event in the next financial year.

Measuring our impact

It takes time to embed and see the impact of this deep change in large organisations. We are therefore doing this by keeping track of the interactions we have with corporates, how many CEOs engage with us and having regular conversations with them and the senior people in their organisations to understand what they are doing and recording this to help us measure impact over time.

We have developed our Theory of Change mapping out how our inputs and activities should lead to our desired impacts. We are now developing KPIs to help measure the outputs and outcomes to help us assess our progress.

Research

We have continued to build on the work done in the previous financial year to draw together research to support our approach. There is a growing body of evidence that supports our view that people within and beyond business can and will contribute more to the wellbeing of others if they feel respected and connected to a meaningful enterprise, and that a well-run business living out a purpose that serves society can also improve its long term sustainable performance. We have been gathering and sharing this research.

We co-hosted a two day academic conference with London Business School in September 2016. The call for papers resulted in over 70 academic papers being submitted from around the world across a range of disciplines, including economics, behavioural science, philosophy and neuroscience, as well as practitioners who have been working with companies on purpose. There was also a panel discussion with three of the companies we have been working with about what they have been doing using Blueprint and potential areas where academic research might help them. Following this conference, we have received interest from a number of academics who wish to be involved further in our research. We are currently working to determine how we can best contribute in this area.

We held a panel discussion the evening before the academic conference which was open to our wider network, and discussed the evidence around the link between purpose and performance with four academics on the panel. The event was well received and has encouraged more interest in the academic evidence available around purpose and performance.

Public profile

Our main focus has been on building a profile amongst the senior leadership of large corporates and we have achieved this primarily through peer to peer introductions from senior business leaders, at the Chair and CEOs forums they have agreed to host for us, and through our conferences and events. This is evidenced by the success we have had in attracting high profile speakers at these conferences and events and as members of our Advisory Council, and the invitations we have had to participate in various committees, including the Mission Led Business Review and the Centre for Social Justice research and report, in 2016.

We held two major events in the year. In September 2016, on the eve of our Academic Conference, we held a panel discussion exploring the link between purpose and performance. This was chaired by one of our Trustees, Andrew Hill and included London Business School Professors Alex Edmans, Ioannis Ioannou, Plymouth Business School Associate Professor Victoria Hurth and Professor of Economic and Business Ethics at Pontifical University of St Thomas Aquinas Prof Helen Alford. In March 2017 we held a screening of the documentary, The Divide, followed by a panel discussion with Executive Producer Christopher Hird, Sir Alan Budd (former economic adviser to Margaret Thatcher) and care worker Rochelle Monte, who both feature in the film. Both these events were attended by people who were new to Blueprint, in addition to those who were already part of our network. The academic conference and panel discussion helped build awareness in the academic community of our work, and the film screening enabled us to engage with a younger audience of future leaders.

More recently we have started to look at ways to gain a higher profile in the media, including engaging with a wider audience, to help reinforce the work we do with senior leadership and to help influence the wider conversation around the role of business in society. We have been actively using social media, in particular Twitter (@Blueprint4Biz) and LinkedIn, to engage with our target audience. We also have a regular newsletter which is sent to those who have expressed an interest in being kept updated on our work. Blueprint received several pieces of general coverage this year, as well as several pieces of coverage relating specifically to our academic panel discussion and academic conference. During the latter part of this financial year we have been working on a new communications strategy intended to increase engagement with two target audiences (middle managers and future leaders), which we will be implementing in the autumn of 2017.

We are currently working on a book with the support of our Senior Advisers Helen Alford, Loughlin Hickey, Julia Rebholz and Graeme Ross. This will set out the insights and approach taken in our

immersion workshops, and will initially be published online with a view to revision based on initial feedback.

We are increasingly being approached by non-corporate organisations who want to work with us in different ways – this is an indication that people are talking about Blueprint and that awareness of our work is increasing.

Examples in the year included:

- Trustee and Senior Adviser Loughlin Hickey was part of the Advisory Panel to the Cabinet Office's Mission Led Business review, whose report was published in December 2016. Senior Adviser Julia Rebholz was also asked to be part of the wider consultation group and attended all Advisory Panel meetings. The report references Blueprint several times, including an endorsement of our Purpose and Performance research piece and our academic conference.
- Loughlin was also on the working group that helped the Centre for Social Justice in their research and production of their report entitled 'Everyone's Business: Making Business Work for All' in December 2016.
- Loughlin Hickey and Charles Wookey, Blueprint CEO, are contributors to the Purposeful Company Task Force, who published their Policy Report in February 2017.
- The NUS approached us to discuss how to help student activists engage with business in a more constructive way. We are now exploring further how they might help students to help bring about behaviour change in business.
- Liverpool City Council are keen to use the Blueprint approach both in how they engage with companies and to explore whether they can use it to work with local businesses to help regenerate communities in Liverpool. We have had initial meetings to explore this and further meetings are planned for the Autumn of 2017.
- The education service of the Diocese of Westminster, who have sent representatives to an immersion workshop, are continuing to use Blueprint as they are undergoing some large changes, and have used Blueprint openly in discussions with parents, teachers and governors
- After a presentation by Loughlin Hickey to the IPA's Advisory Council, they declared their support for Blueprint and their intention to use the Blueprint Principles.
- We presented to a cohort of On Purpose Associates. On Purpose develops leaders for purpose-driven businesses through training and two sixth month placements. We are now taking part in hosting the On Purpose programme, and hosting two consecutive six month placements.
- We have met with several organisations working in the same space as us, so that we are always aware of what other organisations are doing to avoid duplication and identify potential collaborations.
- We have briefed specific politicians whose area of responsibility is relevant to our work.
- We presented at a British Academy breakfast with Mark Hoban, Chair of Flood Re.

NGOs and wider society

Engagement with wider society is key to our work and we believe it is important if we are to help business to change. We have continued to build and strengthen our relationships with NGOs and other civil organisations, particularly by involving them in our CEO forums. For example, representatives of the Movember Foundation, MIND and Mates in Mind spoke at a CEO forum on the topic of mental health in the construction industry, hosted by Steve Fox of BAM Nuttall in February 2017. Representatives of UNICEF have also attended two of our forums. We are exploring other areas of potential collaboration.

We formed a small interfaith group to include representation from the Muslim, Jewish, Catholic, Anglican, Sikh, Hindu and Buddhist communities to explore issues related to business from the perspective of the different faiths and Blueprint and ensure that Blueprint is consistent with the main tenets of the faiths represented. We have also engaged with the Humanist community.

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities outlined above in the year to 30 April 2018. We have drawn up plans to increase the level of our activity during 2017/18, together with an increase in resources, in particular the appointment of a Head of Corporate Engagement in June 2017. Funding has been secured to enable us to do this in 2017/18.

OFFICE MOVE

We moved premises in April 2017 to 12A Charterhouse Square. This involved buying PCs, a printer, a server and other related computing equipment. The costs incurred to date have been capitalised and depreciated over a period of 4 years.

FINANCIAL REVIEW

The funds received in the 12 months to 30 April 2016 amounted to £725,538. The majority of these funds (£702,170) were from charitable grant making foundations and individuals. We charge attendees of our immersion workshops and events a fee to offset our third party costs (see note 6).

As at September 2017, we have secured pledges totalling £434,500 payable in the year to 30 April 2018 (£100,000 of this is contingent on match funding). Pledges of a further £445,000 have been secured for later years (£160,000 contingent on match funding).

We will continue to charge participants of our immersion workshops and any other similar events to help cover our third party costs and will invite voluntary donations from attendees of our other events as appropriate.

We should like to thank all of our donors for their ongoing support (donations received in the year are listed in note 5).

To date our fundraising activity has been focused solely on charitable grant making foundations and individuals. In order to retain our independence we do not accept donations from business or from foundations controlled by business.

In addition to this funding a number of people and organisations have provided us with pro bono support either through their time or by hosting events for us.

Investment Policy

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

Reserves Policy

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

RISK MANAGEMENT

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

STAFFING

Our staffing in the period was as follows:

- Charles Wookey (CEO) – 3 days a week, full time from 1st March
- Soulla Kyriacou (Chief Operating Officer) – 3 days a week
- Kate Fowler – (Projects and Operations) – full time
- Jeanette Lacy- Scott (Executive assistant and events) – 3 days a week
- Bex Dawkes – (Communications) – full time – joined in October
- Ashley Kemball-Cook – (Research & Communications) – full time – left in October

Vicky Grinnell-Wright will be joining us in June 2017 as Head of Corporate Engagement (3 days a week)

We are taking part in the On Purpose programme, which means we will be hosting two placements, each for six months. Our first On Purpose Associate, Jo Alexander, joined us in April 2017 and will be with us until September 2017, when a second associate will join us for six months.

VOLUNTEERS

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

INDEPENDENT EXAMINER

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

Small company provisions

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

The trustees' annual report was approved on 28 September 2017 and signed on behalf of the board of trustees by:

Dame Barbara Stocking
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLUEPRINT TRUST

I report on the financial statements for the year ended 30 April 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants
6 - 6A Ashley House
Ashley Road
London N17 9LZ

Date 2 October 2017

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 APRIL 2017**

		2017		2016
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	702,170	702,170	354,010
Charitable activities	6	23,181	23,181	20,068
Investment income	7	187	187	–
Total income		725,538	725,538	374,078
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	15,867	15,867	47,707
Expenditure on charitable activities	9,10	401,821	401,821	331,676
Total expenditure		417,688	417,688	379,383
Net income/(expenditure) and net movement in funds		307,850	307,850	(5,305)
Reconciliation of funds				
Total funds brought forward		42,311	42,311	47,616
Total funds carried forward		350,161	350,161	42,311

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

The notes on pages 14 to 20 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION YEAR ENDED 30 APRIL 2017

		2017		2016
		£	£	£
Fixed assets				
Tangible fixed assets	15		9,688	12,352
Current assets				
Debtors	16	15,308		8,289
Cash at bank and in hand		341,330		43,687
		<u>356,638</u>		<u>51,976</u>
Creditors: amounts falling due within one year	17	<u>16,165</u>		<u>22,017</u>
Net current assets			<u>340,473</u>	<u>29,959</u>
Total assets less current liabilities			<u>350,161</u>	<u>42,311</u>
Funds of the charity				
Unrestricted funds			<u>350,161</u>	<u>42,311</u>
Total charity funds	19		<u>350,161</u>	<u>42,311</u>

For the year ending 30 April 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2017, and are signed on behalf of the board by:

Dame Barbara Stocking
Chair of Trustees

Loughlin Hickey
Trustee

The notes on pages 14 to 20 form part of these financial statements.

STATEMENT OF CASH FLOWS YEAR ENDED 30 APRIL 2017

	2017 £	2016 £
Cash flows from operating activities		
Net income/(expenditure)	307,850	(5,305)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,136	9,017
Other interest receivable and similar income	(187)	–
<i>Changes in:</i>		
Trade and other debtors	(7,019)	25,197
Trade and other creditors	(5,852)	(4,933)
Cash generated from operations	<u>305,928</u>	<u>23,976</u>
Interest received	<u>187</u>	<u>–</u>
Net cash from operating activities	<u>306,115</u>	<u>23,976</u>
Cash flows from investing activities		
Purchase of tangible assets	(8,472)	(10,000)
Net cash used in investing activities	<u>(8,472)</u>	<u>(10,000)</u>
Net increase in cash and cash equivalents	297,643	13,976
Cash and cash equivalents at beginning of year	43,687	29,711
Cash and cash equivalents at end of year	<u>341,330</u>	<u>43,687</u>

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

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 22.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for a 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 incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

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

Depreciation

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

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

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

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

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Human Dignity Foundation	247,992	247,992	127,775	127,775
Porticus	299,988	299,988	149,994	149,994
Sir Trevor Chinn CVO	8,000	8,000	8,000	8,000
Dominion Trust	–	–	10,000	10,000
The Davis Foundation	10,000	10,000	10,000	10,000
The Rumi Foundation	–	–	20,000	20,000
The Maurice and Hilda Laing Charitable Trust	10,000	10,000	15,000	15,000
Conference Donations	390	390	11,241	11,241
Paulo Pereira	50,000	50,000	–	–
The Golden Bottle Trust	11,000	11,000	–	–
Judith Bollinger	10,000	10,000	–	–
Caspar Berendsen	20,000	20,000	–	–
Simon Grenfell	4,000	4,000	–	–
The Hintze Family Charitable Foundation	5,000	5,000	–	–
Pawle Charitable Trust	5,000	5,000	–	–
Other donations	1,300	1,300	–	–
Recoverable from HMRC in Gift Aid	19,500	19,500	2,000	2,000
	<u>702,170</u>	<u>702,170</u>	<u>354,010</u>	<u>354,010</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Charges for courses	21,901	21,901	20,068	20,068
Event	1,280	1,280	–	–
	<u>23,181</u>	<u>23,181</u>	<u>20,068</u>	<u>20,068</u>

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Notes to the Financial Statements Year ended 30 April 2017

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	187	<u>187</u>	—	—

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising Costs	15,867	<u>15,867</u>	47,707	<u>47,707</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Encouragement of businesses to operate to a purpose that serves society and respects the dignity of people.	397,732	397,732	327,203	327,203
Support costs	4,089	4,089	4,473	4,473
	<u>401,821</u>	<u>401,821</u>	<u>331,676</u>	<u>331,676</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Encouragement of businesses to operate to a purpose that serves society and respects the dignity of people.	397,732	—	397,732	327,203
Governance costs	—	4,089	4,089	4,473
	<u>397,732</u>	<u>4,089</u>	<u>401,821</u>	<u>331,676</u>

11. Net income/(expenditure)

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

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>11,136</u>	<u>9,017</u>

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Notes to the Financial Statements Year ended 30 April 2017

12. Independent examination fees

	2017	2016
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,089</u>	<u>4,473</u>

13. Staff costs

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

	2017	2016
	£	£
Wages and salaries	158,632	141,919
Social security costs	16,624	14,691
Employer contributions to pension plans	<u>21,560</u>	<u>12,045</u>
	<u>196,816</u>	<u>168,655</u>

The average head count of employees during the year was 5 (2016: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of project support staff	2	2
Number of management staff	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

No employee received employee benefits during the year (2016: Nil).

14. Trustee remuneration and expenses

No trustees received any remuneration. Trustees received expenses totalling £625 in the year (£36 in the previous year).

15. Tangible fixed assets

	Website	Computer Equipment	Total
	£	£	£
Cost			
At 1 May 2016	27,054	–	27,054
Additions	<u>–</u>	<u>8,472</u>	<u>8,472</u>
At 30 April 2017	<u>27,054</u>	<u>8,472</u>	<u>35,526</u>
Depreciation			
At 1 May 2016	14,702	–	14,702
Charge for the year	<u>9,018</u>	<u>2,118</u>	<u>11,136</u>
At 30 April 2017	<u>23,720</u>	<u>2,118</u>	<u>25,838</u>
Carrying amount			
At 30 April 2017	<u>3,334</u>	<u>6,354</u>	<u>9,688</u>
At 30 April 2016	<u>12,352</u>	<u>–</u>	<u>12,352</u>

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Notes to the Financial Statements Year ended 30 April 2017

16. Debtors

	2017	2016
	£	£
Other debtors	<u>15,308</u>	<u>8,289</u>

17. Creditors: amounts falling due within one year

	2017	2016
	£	£
Social security and other taxes	3,270	4,708
Other creditors	<u>12,895</u>	<u>17,309</u>
	<u>16,165</u>	<u>22,017</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,560 (2016: £12,045).

19. Analysis of charitable funds

Unrestricted funds

	At 1 May 2016	Income	Expenditure	At 30 April 2017
	£	£	£	£
General funds	<u>42,311</u>	<u>725,538</u>	<u>(417,688)</u>	<u>350,161</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	9,688	9,688
Current assets	356,638	356,638
Creditors less than 1 year	<u>(16,165)</u>	<u>(16,165)</u>
Net assets	<u>350,161</u>	<u>350,161</u>

21. Related parties

The residential immersion workshop in March 2017 was held in Murray Edwards College, Cambridge. Barbara Stocking, who is a trustee and chair at the time was also President of the College. The amount paid to the College was £10,572.88. Barbara Stocking was not involved in the decision making process.

22. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.