

## Comparison of ‘this SORP Requires’ Specifications to FRS 102 and Where the SORP Committee or Joint SORP-Making Body has suggested Change

<b>SORP Section/ Paragraph</b>	<b>This SORP requires</b>	<b>FRS102 ref</b>	<b>Referred to by SORP Committee or in submissions to the FRC</b>
<b>Introduction, Paragraph 6</b>	This SORP includes charity-specific requirements that are additional to those of FRS 102. In particular, requirements relating to the trustees’ annual report, fund accounting, the format of the statement of financial activities and additional disclosures aimed at providing a high level of accountability and transparency to donors, funders, financial supporters and other stakeholders. The phrase ‘ <i>this SORP requires</i> ’ is used to distinguish the additional disclosures required by the SORP which are not specifically required by FRS 102.		
<b>Module 1, Trustees Annual Report</b>			
<b>1.4</b>	Trustees of charitable companies must also prepare a directors’ report as required by company law. A separate trustees’ annual report is not required provided that any statutory directors’ report prepared also contains all the information that this SORP requires to be provided in the trustees’ annual report. UK charitable companies that qualify as medium or large companies must provide a ‘strategic report’ that meets the requirements of company law. For more information see the SORP module ‘Charities established under company law’.		<ul style="list-style-type: none"> <li>• 23 Feb 2021 Governance and tiered reporting</li> <li>• 23 Feb 2021 Sustainability Reporting</li> <li>• 22 October 2021 – Impact Reporting</li> <li>• 1 December 2021– Activity Basis of Reporting</li> <li>• 12 January 2022 Activity Basis of reporting</li> <li>• 26 January 2022 Sustainability Reporting</li> </ul>

<b>SORP Section/ Paragraph</b>	<b>This SORP requires</b>	<b>FRS102 ref</b>	<b>Referred to by SORP Committee or in submissions to the FRC</b>
<b>Module 2, Fund accounting</b>			
<b>2.27</b>	For the proper administration of charitable funds, the accounting records of a charity must identify the transactions for each of the funds held. This SORP requires that items recorded in the SoFA must be analysed between unrestricted funds, restricted income funds and endowment funds. The information for endowment funds provided in the SoFA should combine the presentation of permanent and expendable endowment.		
<b>2.28</b>	This SORP requires that the notes to the accounts must provide information on material individual fund balances, movements in the reporting period and the purposes for which the funds are held. The notes must differentiate unrestricted funds (both general and designated), restricted income funds, permanently endowed funds and expendable endowments. Table 1, 'Outline summary of fund movements' gives an example of how the movements in material funds may be shown.		
<b>2.29</b>	<p>In particular, this SORP requires that notes to the accounts must disclose:</p> <ul style="list-style-type: none"> <li>• a summary of the assets and liabilities of each category of fund of the charity, if not provided by presenting this information in a columnar balance sheet;</li> <li>• details of the purposes and trust law restrictions imposed on each material individual fund;</li> <li>• details of the movements on material individual funds in the reporting period,</li> <li>• reconciling the opening and closing fund balance (small funds with similar purposes may be aggregated);</li> </ul>		

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	<ul style="list-style-type: none"> <li>• details of the reasons for any material transfers between different classes of funds;</li> <li>• where endowment has been converted to income, details of the amount(s) converted</li> <li>• and the legal power for its conversion;</li> <li>• where the trustees have a power to invest permanent endowment on a total return basis, the details of the movements in the value of unapplied total return for the reporting period (refer to the SORP module 'Total return investments'); and</li> <li>• details of the planned use of any material designated funds, explaining the purpose of the designation.</li> </ul>		
<b>Module 3, Accounting standards, policies, concepts and principles</b>			
3.12	(Bullet point 4) <ul style="list-style-type: none"> <li>• this SORP also requires a charity to state the legal authority it has for the change to its reporting period.</li> </ul>		
3.37	(Bullet point 4) <ul style="list-style-type: none"> <li>• this SORP requires a charity to state whether the accounts were prepared in accordance with applicable charity and/or company law in the jurisdiction(s) of registration.</li> </ul>		
3.42	(Bullet point 4) <ul style="list-style-type: none"> <li>• this SORP requires that if the departure was necessary for the accounts to give a true and fair view, the effect of the departure must also be quantified.</li> </ul>	FRS 100, para 6	

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<b>Module 4, Statement of financial activities</b>			
4.2	FRS 102 requires that comparative information must be provided for all amounts presented in the SoFA. This SORP requires that the comparative information provided for the total funds of a charity must be presented on the face of the SoFA. Comparative information provided for the separate classes of funds, if any, held by a charity may be presented either on the face of the SoFA or prominently in the notes to the accounts.	FRS102 3.14	<ul style="list-style-type: none"> <li>• FRC Letter re Presentation of the SoFA, comparative information and flexibility on disclosures</li> <li>• 4 August 2021 Comparative Information in the SOFA</li> </ul>
4.58	This SORP also requires that the analysis must give details of the support costs charged to an activity and the cost of grant funding to third parties that have been included within the cost of charitable activities. The total provided within the analysis must reconcile with the amounts presented within the relevant expenditure headings of the SoFA. This information may, for example, be presented in a tabular format (see Table 3).		
4.6	This SORP requires expenditure to be reported on an activity basis to show how the charity has used its resources to further its charitable aims for the public benefit. However, smaller charities may opt to report their charity's expenditure in a different way, for example by the nature of expenditure rather than on an activity basis.		
4.24	Where an alternative approach to analysis is adopted, this SORP requires that charities must disclose in their SoFA: <ul style="list-style-type: none"> <li>• total income of the charity;</li> <li>• a relevant analysis of the components of income;</li> <li>• total expenditure of the charity;</li> </ul>		

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	<ul style="list-style-type: none"> <li>• a relevant analysis of the components of expenditure;</li> <li>• gains/(losses) on investments (where applicable);</li> <li>• net income/(expenditure);</li> <li>• transfers between funds;</li> <li>• gains on the revaluation of fixed assets (where applicable);</li> <li>• actuarial gains/(losses) on any defined benefit pension scheme (where applicable);</li> <li>• net movement in funds;</li> <li>• total funds brought forward from the previous reporting period; and</li> <li>• total funds carried forward at the end of the reporting period.</li> </ul>		
<b>4.27</b>	This SORP requires that larger charities and those smaller charities opting to report on an activity basis must classify their income and expenditure by activity.	FRS102 5.5, 5.9A	
<b>4.42</b>	<p>Unless analysed on the face of the SoFA, this SORP requires that the notes to the accounts must provide an analysis of the material components of income included within each analysis heading of the SoFA. Amounts for similar activities should be aggregated so as to provide an analysis of:</p> <ul style="list-style-type: none"> <li>• donations and legacies, distinguishing between the types of gift receivable, for example the amount of donations, grants of a general nature and legacies;</li> <li>• income from charitable activities, identifying the nature of the activities undertaken and the income produced;</li> <li>• income from other trading activities, identifying the nature of the trading or fundraising activity and income produced;</li> <li>• investment income analysed according to each class of investment shown on the balance sheet or in the investment note to the accounts; and</li> </ul>	5.9A	

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	<ul style="list-style-type: none"> <li>the nature and amount of other income receivable.</li> </ul>		
4.57	This SORP requires that the notes to the accounts must provide a relevant analysis of the activities included within each expenditure heading provided on the face of the SoFA. The analysis provided should aggregate the cost of similar activities and provide the user of the accounts with an understanding of the charity's main activities.	5.9A	
4.67	This SORP requires that the opening and closing balances for each class of fund must be shown with the difference reconciled by the movement in funds in the reporting period. The closing fund balances presented in the SoFA must agree with the equivalent totals shown in the 'Funds of the charity' section on the balance sheet.	6.4	
<b>Module 5, Recognition of income</b>			
5.57	This SORP requires that the headings used to analyse income in the SoFA must follow those required by the SORP module 'Statement of financial activities'		<ul style="list-style-type: none"> <li>9 September accounting for legacies</li> <li>22 October 2021 Income Recognition</li> <li>22 October 2021 Funds Note</li> </ul>
<b>Module 7, Recognition of expenditure</b>			
7.46	<p>This SORP requires that if unrestricted funds have been designated to fund a commitment on the face of the balance sheet, the notes to the accounts must disclose:</p> <p>the nature of any amounts designated; and</p>		

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	if not explained in the trustees' annual report, the likely timing of that expenditure.		
<b>Module 8, Allocating costs on an activity basis in the SoFA</b>			
8.1	This module applies to all charities that prepare their statement of financial activities (SoFA) on an activity basis. This SORP requires larger charities to report on an activity basis. FRS 102 does not address how to present a SoFA on an activity basis or the allocation of costs to activities in that statement.		
8.13	<p>This SORP requires that charities reporting on an activity basis must disclose:</p> <ul style="list-style-type: none"> <li>• details of the accounting policy adopted for the apportionment of costs between activities and any estimation technique(s) used to calculate their apportionment;</li> <li>• the total amount of support costs incurred in the reporting period;</li> <li>• an analysis of material items or categories of expenditure included within support costs, with the total amount of governance costs incurred separately identified (refer to Appendix 1, 'Glossary of terms', for the definition of governance costs); and</li> <li>• the amount of support costs apportioned to each of the charity's significant activities as disclosed in the SoFA or in the notes to the accounts.</li> </ul>		
<b>Module 9, Disclosure of trustee and staff remuneration</b>			
9.2	The disclosure of certain transactions is important for stewardship purposes to provide assurance that the charity is operating for the public benefit and that its trustees are acting in		

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	the interests of their charity and not for private benefit. For this reason, this SORP requires that disclosure must be made of transactions involving trustees, related parties, staff remuneration and ex-gratia payments. The payments made to the auditor or independent examiner must also be disclosed.		
<b>9.6</b>	<p>This SORP requires that all charities must disclose in the notes to the accounts that either:</p> <ul style="list-style-type: none"> <li>• none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity; or</li> <li>• one or more of the trustees has been paid remuneration or has received other benefits from an employment with their charity or a related entity.</li> </ul>		
<b>9.7</b>	<p>This SORP requires the following information must be provided for each individual trustee who received remuneration or other benefits in the reporting period:</p> <ul style="list-style-type: none"> <li>• the legal authority under which the payment was made (for example a provision in the governing document of the charity, an Order of the Court, or the charity regulator for the jurisdiction(s) of registration);</li> <li>• the name of the remunerated trustee;</li> <li>• details of why the remuneration or other employment benefits were paid;</li> <li>• the amount of remuneration paid;</li> <li>• the amount of any pension contributions paid by the charity for the reporting period; and</li> <li>• the amount of any other benefit, for example any termination benefits, private health cover or the provision of a vehicle.</li> </ul>		



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9.11	<p>This SORP requires that all charities must disclose either:</p> <ul style="list-style-type: none"> <li>• that no trustee expenses have been incurred; or</li> <li>• that one or more of the trustees has claimed expenses or had their expenses met by the charity.</li> </ul>		
9.12	<p>If expenses have been incurred, this SORP also requires that charities must disclose:</p> <ul style="list-style-type: none"> <li>• the total amount of expenses reimbursed to trustees or paid directly to third parties;</li> <li>• the nature of those expenses (for example travel, subsistence, accommodation, entertainment etc.); and</li> <li>• the number of trustees reimbursed for expenses or who had expenses paid by the charity</li> </ul>		
9.17	<p>This SORP requires all transactions between a charity and a related party must be <i>disclosed subject to the exemptions set out in the following paragraphs.</i></p>	FRS102 33.9	
9.18	<p>Exemptions from 9.17 above</p> <p>The following transactions involving trustees or other related parties need not be disclosed unless there is evidence to indicate that they have influenced the charity's activities or use of resources:</p> <ul style="list-style-type: none"> <li>• Donations to the reporting charity from a trustee or a related party provided the donor has not attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities if it were to accept the donation. Examples of conditions that make the donation a transaction that must be disclosed include: <ul style="list-style-type: none"> <li>- requiring the charity to purchase goods or services from a specified supplier;</li> </ul> </li> </ul>	FRS 103 33.9, 33.12, 33.8c	

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	<ul style="list-style-type: none"> <li>- making an interest bearing loan to the charity; or requiring that payments be made to a specified third party. However charities must provide an aggregate disclosure of the total amount of donations received without conditions.</li> <li>• Services provided on a voluntary basis to a charity as an unpaid general volunteer by a trustee or other related party.</li> <li>• Contracts of employment between the charity and its employees (except where the employee is a trustee or other related party).</li> <li>• The purchase from the charity by a trustee, or other related party, of minor articles which are offered for sale on the same terms as they are offered to the general public, for example a small purchase made from a charity shop.</li> <li>• The provision of services to a trustee or other related party where the services are received on the same terms as they are received by other beneficiaries of the charity. Examples include the use of a village hall by members of its committee of management as inhabitants of the area of benefit.</li> <li>• The payment or reimbursement of out-of-pocket expenses where the trustee acts as agent for the charity (but certain details of trustee expenses must be disclosed – see 'Disclosure of trustees expenses').</li> <li>• The amount of any expenses waived by a trustee need not be disclosed unless the amount is material in the context of a charity's total expenditure.</li> </ul>		
9.19	If there have been no related party transactions in the reporting period that require disclosure, this SORP requires that this fact must be stated	N/A	

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9.20	(ninth bullet point) - this SORP requires the disclosure of the name(s) of the transacting related party	FRS 102 33.9, 33.14	
9.23	This SORP requires that charities must disclose in the notes to the accounts the amounts payable to their auditor or independent examiner, analysed between fees payable for: <ul style="list-style-type: none"> <li>• statutory audit or independent examination;</li> <li>• assurance services other than audit or independent examination;</li> <li>• tax advisory services; and</li> <li>• other financial services, for example consultancy, financial advice or accountancy services.</li> </ul>	small co regs UK and Charity regs	
9.25	This SORP requires that charities must disclose details of all ex-gratia payments made including those where the charity has obtained the authority of the Court, the Attorney General or the charity regulator for the jurisdiction(s) of registration to sanction the payment or waiver. Charities may aggregate payments of a similar nature where this does not impact on the understanding of the arrangement. For each payment (or in aggregate) the notes to the accounts must: <ul style="list-style-type: none"> <li>• provide an explanation of the nature of the payment;</li> <li>• state the legal authority or reason for making the payment; and</li> <li>• state the amount of the payment (or value of any waiver of a right to an asset)</li> </ul>	N//A	
9.26	This SORP requires that charities reporting on an activity basis must provide details of their total staff costs and employee benefits for the reporting period, analysed between: <ul style="list-style-type: none"> <li>• wages and salaries;</li> <li>• social security costs;</li> </ul>	FRS 102 28.39, 28.42	

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	<ul style="list-style-type: none"> <li>• employer's contribution to defined contribution pension schemes;</li> <li>• the operating costs of defined benefit pension schemes (excluding pension finance costs related to defined benefit pension schemes); and</li> <li>• other forms of employee benefits.</li> </ul>		
<b>9.29</b>	<p>This SORP requires that all charities must disclose the average head count (number of staff employed) during the reporting period. Charities may also provide details of the average number of full-time and part-time staff for the reporting period together with an estimate of the equivalent number of full-time staff. Further analysis of staffing according to the number of staff engaged in particular activities of the charity may also be provided where this information helps the user of the accounts understand how staff are deployed</p>		
<b>9.30</b>	<p>This SORP also requires that all charities must disclose:</p> <ul style="list-style-type: none"> <li>• the fact that there are no employees who received employee benefits (excluding employer pension costs) of more than £60,000 (€70,000); or</li> <li>• the number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of £10,000 (€10,000) from £60,000 (€70,000) upwards.</li> </ul>		
<b>Module 10, Balance Sheet</b>			
<b>10.54</b>	<p>The classes of investments disclosed in the note will vary from charity to charity reflecting the differing nature of the investments held. This SORP requires that the analysis must as</p>		

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	<p>a minimum identify material amounts held in the following classes of investment:</p> <ul style="list-style-type: none"> <li>• cash or cash equivalents;</li> <li>• listed investments;</li> <li>• investment properties;</li> <li>• loans to group undertakings;</li> <li>• equity investment in group undertakings;</li> <li>• social investments; and</li> <li>• other investments.</li> </ul>		
<b>10.68</b>	<p>This SORP requires that the notes to the accounts must also provide an analysis of the amounts, including comparatives for the previous reporting period, of the following items:</p> <ul style="list-style-type: none"> <li>• trade debtors;</li> <li>• amounts owed by group and associated undertakings;</li> <li>• prepayments and accrued income; and</li> <li>• other debtors.</li> </ul>		
<b>10.73</b>	<p>This SORP requires that the notes must provide an analysis of amounts, including comparatives for the previous reporting period, of the following items included within current asset investments:</p> <ul style="list-style-type: none"> <li>• cash equivalents on deposit;</li> <li>• investment properties held for sale (charities may opt to include any properties</li> <li>• previously classified as investment properties which have been redesignated as held</li> <li>• for sale);</li> <li>• investment in group undertakings held for sale;</li> <li>• listed investments; and</li> <li>• other investments.</li> </ul>		

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<b>10.82</b>	<p>This SORP requires that in the notes, creditors falling due within one year and after one year must be analysed between:</p> <ul style="list-style-type: none"> <li>• accruals for grants payable;</li> <li>• bank loans and overdrafts;</li> <li>• trade creditors;</li> <li>• amounts owed to group and associated undertakings;</li> <li>• payments received on account for contracts or performance-related grants;</li> <li>• accruals and deferred income;</li> <li>• taxation and social security; and</li> <li>• other creditors.</li> </ul>	Companies Act Regulations	
<b>Module 15, Charities established under company law</b>			
<b>15.5</b>	<p>Company law in both the UK and the Republic of Ireland requires certain information to be provided in the directors' report in addition to the information that this SORP requires to be included in the trustees' annual report.</p>	Legislation as explained	
<b>Module 16, Presentation and disclosure of grant-making activities</b>			
<b>16.13</b>	<p>This SORP requires that the notes to the accounts must provide the following details which reconcile with the total of grants payable:</p> <ul style="list-style-type: none"> <li>• the total amount of grants paid analysed between grants to individuals and grants to institutions;</li> <li>• an analysis of the total amount of grants paid by nature or type of activity or project being supported; and</li> <li>• the amount of support costs allocated to grant-making activities.</li> </ul>		

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16.23	<p>This SORP requires that where the circumstances amount to serious prejudice, a charity may withhold details of the recipient of any institutional grant but must, in such circumstances, state as part of its disclosure of material grants made to institutions:</p> <ul style="list-style-type: none"> <li>• the total number, value and general purpose of those grants where these details have not been disclosed; and</li> <li>• that an exemption applies to disclosure on the grounds of serious prejudice.</li> </ul>		
<b>Module 17, Retirement and post – employment benefits</b>			
17.21	<p>(bullet point 2)</p> <ul style="list-style-type: none"> <li>• this SORP requires the disclosure of the basis for allocating the liability and expense between activities and between restricted and unrestricted funds.</li> </ul>	FRS 102 28.40	• Letter to FRC on post-employment benefits flexibility
<b>Module 19, Accounting for funds received as custodian Trustee</b>			
19.12	<p>This SORP requires that a charity that has acted as agent during the reporting period must disclose in the notes to the accounts:</p> <ul style="list-style-type: none"> <li>• an analysis of funds received and paid by the charity as agent;</li> <li>• details of any balances held as agent at the reporting date;</li> <li>• details of any balances outstanding between any participating consortium members for which it is administratively responsible; and</li> <li>• where funds have been held as agent for related parties the charity must make the required disclosures for related</li> </ul>		

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	parties required by the SORP module 'Disclosure of trustee and staff remuneration, related party and other transactions'.		
<b>19.13</b>	<p>This SORP requires that a charity that has acted as custodian trustee during the reporting period must disclose in the trustees' annual report or as a note to the accounts:</p> <ul style="list-style-type: none"> <li>• a description of the assets, classes of assets or categories of assets which they hold in this capacity;</li> <li>• the name and objects of the charity (or charities) on whose behalf the assets are held and how this activity falls within the custodian charity's objects; and</li> <li>• details of the arrangements for safe custody and segregation of such assets from the charity's own assets.</li> </ul>		
<b>Module 20, Total return (investments)</b>			
<b>20.8</b>	<p>This SORP requires that the following accounting treatment must be used where a charity adopts a total return approach to the investment of endowment:</p> <ul style="list-style-type: none"> <li>• income from the endowment's investments must be recognised as 'investment income' in the endowment column of the statement of financial activities (SoFA);</li> <li>• investment gains and losses (realised and unrealised gains and losses) must be recognised as 'investment gains and losses' in the endowment column of the SoFA;</li> <li>• any part of the unapplied total return that is allocated to income funds must be separately identified in the SoFA as an allocation between endowment funds and</li> <li>• income funds either within the 'transfer' line or within the 'other income' section of the SoFA; and</li> <li>• the amount of any unapplied total return fund must be included as a part of the relevant endowment</li> </ul>		



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<b>20.10</b>	<p>This SORP requires that the notes to the accounts must provide the following information for each endowment fund that is invested on a total return basis:</p> <ul style="list-style-type: none"> <li>• the amount of the value of the trust for investment which comprises the gift component of the endowment at the start of the reporting period;</li> <li>• the amount of any additional gifts to the endowment fund during the reporting period added to the value of the trust for investment;</li> <li>• the amount of any unapplied total return at the start of the reporting period;</li> <li>• the amount of the investment return from the investment of the endowment for the reporting period;</li> <li>• the amount of any allocations of unapplied total return to income funds;</li> <li>• the amount of any recoupment to make good the value of the trust for investment;</li> <li>• the amount of any allocation from the trust for investment to the unapplied total return;</li> <li>• the amount of any unapplied total return at the end of the reporting period;</li> <li>• the total amount of the endowment fund at the end of the reporting period; and</li> <li>• details of the power of investment or the order that permits the charity to adopt a total return approach to investment.</li> </ul>		
<b>20.12</b>	<p>This SORP requires that a charity that has been granted the power to invest on a total return basis by a Charity Commission order (charities registered in England and Wales), or where the trustees have exercised the power granted under section 104A(2) of the Charities Act 2011, must provide the following additional information in the trustees' annual report:</p>		

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	<ul style="list-style-type: none"> <li>• the date that the initial value of the trust for investment and the initial value of the unapplied total return was established;</li> <li>• the policy used to identify the initial amounts of the trust for investment and any unapplied total return and the date this analysis was performed;</li> <li>• an explanation of the policies used by the charity's trustees and the factors considered in determining the amount of the unapplied total return allocated to income (termed the trust for application) and any amounts allocated to the trust for investment in the reporting period;</li> <li>• an explanation of the policies used by the charity trustees and the factors considered in determining the amount, if any, of the trust for investment (permanent endowment) allocated to the unapplied total return or any recoupment made from the unapplied total return into the trust for investment in the reporting period; and</li> <li>• the name and professional qualifications of any person who has provided advice to the charity's trustees as to the amount that can be allocated to income and/or the trust for investment from the unapplied total return in the reporting period.</li> </ul>		
<b>Module 21, Accounting for social investments</b>			
<b>21.39</b>	<p>This SORP requires that larger charities must include an explanation of the charity's policy for the use of programme related investments and mixed motive investments in the trustees' annual report when such holdings are material. The report must also explain the investment's performance in relation to the objectives set by the trustees. Further guidance is provided in the SORP module 'Trustees annual report'.</p>		

<b>SORP Section/ Paragraph</b>	<b>This SORP requires</b>	<b>FRS102 ref</b>	<b>Referred to by SORP Committee or in submissions to the FRC</b>
21.40	<p>This SORP requires that the accounting policy note must disclose:</p> <ul style="list-style-type: none"> <li>the measurement bases used for programme related investments and mixed motive investments; and</li> <li>any other accounting policies that are relevant to understanding these transactions in the accounts.</li> </ul>	PBE 34.95	
21.41	<p>This SORP also requires that the notes to the accounts must present programme related investment and mixed motive investment as separate classes of investment in the relevant note, if not separately disclosed on the balance sheet, and disclose:</p> <ul style="list-style-type: none"> <li>those details required by the SORP module 'Balance sheet' for the relevant classes of fixed asset into which the investment falls;</li> <li>details and amount of any guarantee made to or on behalf of a third party;</li> <li>the name of the entity or entities benefiting from those guarantees; and</li> <li>an explanation as to how the guarantee furthers the charity's aims.</li> </ul>		
<b>Module 22, Accounting for charities pooling assets for investment</b>			
22.10	<p>This SORP requires that a charity which is a pooling scheme or arrangement preparing separate accounts must disclose: that the accounts presented are for an investment pooling scheme or arrangement;</p> <ul style="list-style-type: none"> <li>the date and authority, if any, for the scheme or arrangement (for example, a scheme registered with a charity regulator);</li> <li>the names of the charities participating in the pooling scheme or arrangement;</li> </ul>		

SORP Section/ Paragraph	This SORP requires	FRS102 ref	Referred to by SORP Committee or in submissions to the FRC
	<ul style="list-style-type: none"> <li>• an analysis of the investments held within the pooling scheme or arrangement in accordance with the SORP module 'Balance sheet'; and</li> <li>• an analysis of the investment income, gains and investment management costs in accordance with the SORP module 'Statement of financial activities'.</li> </ul>		
24.36	<p>This SORP requires that consolidated accounts must disclose, in relation to each material subsidiary:</p> <ul style="list-style-type: none"> <li>• its name(s), company number and, where applicable, its charity registration number;</li> <li>• particulars including the percentage of the parent charity's equity shareholding or other means of control;</li> <li>• the aggregate amount of its assets, liabilities and funds at the end of the reporting period; and</li> <li>• a summary of its turnover (or gross income) and expenditure and its profit or loss (or surplus or deficit) for the reporting period;</li> </ul>		
<b>Module 26, Charities as subsidiaries</b>			
26.6	<p>This SORP also requires that a subsidiary must also disclose:</p> <ul style="list-style-type: none"> <li>• the country of incorporation of its parent entity, if it is outside the UK or the Republic of Ireland;</li> <li>• if unincorporated, the address of its parent's place of business;</li> <li>• if the parent is a charity, its charity registration number and, if applicable, its company registration number in the jurisdiction of its registration;</li> <li>• the parent's principal purposes and activities;</li> <li>• how control can be exercised by the parent, for example through corporate trusteeship or through a power to appoint or remove the majority of trustees; and</li> </ul>		

SORP Section/ Paragraph	This SORP requires	FRS102 ref	Referred to by SORP Committee or in submissions to the FRC
26.7	<ul style="list-style-type: none"> <li>the address from which the public</li> </ul> <p>Where for accounting purposes the parent entity is itself a subsidiary of another entity, this SORP requires that the notes to the accounts must disclose the same information about the subsidiary charity's ultimate parent entity.</p>		
<b>Module 27, Charity mergers</b>			
27.15	<p>This SORP requires that the accounts of a charity created by a merger must disclose in reporting periods subsequent to the merger:</p> <ul style="list-style-type: none"> <li>the names and descriptions of the combining charities; and</li> <li>the date of the merger.</li> </ul>		
<b>Module 28, Accounting for Associates</b>			
28.18	<p>(bullet points 4 and 5)</p> <ul style="list-style-type: none"> <li>this SORP also requires for each material associate that is a charity, an analysis of the investing charity's share of the income and expenditure of the associate, analysed across the main areas of the associate's activities; and</li> <li>this SORP requires the disclosure of the name of the associate(s).</li> </ul>	FRS 102 14.12a, b	
<b>Module 29, Accounting for joint ventures</b>			
29.19	<p>(Bullet points 6 and 8)</p> <ul style="list-style-type: none"> <li>for each material joint venture charity, this SORP requires that the investing charity's share of the income and expenditure of the joint venture charity analysed across the main areas of the joint venture charity's activities; and</li> </ul>	FRS 102 15.19a, d, d, 15.21A	

<b>SORP Section/ Paragraph</b>	<b>This SORP requires</b>	<b>FRS102 ref</b>	<b>Referred to by SORP Committee or in submissions to the FRC</b>
	<ul style="list-style-type: none"> <li>• this SORP requires disclosure of the name of each joint venture entity</li> </ul>		