

# PwC Building Public Trust Awards 2021 - Reporting in Charities

Presentation to the Charities SORP Committee, 11 November 2021

Our Charities Award, as part of [PwC's Building Public Trust Awards](#), recognises charities in the *Charity Finance* 'Charity 100' Index for reporting which embraces the principles of clarity, openness and authenticity.

With many charities having faced difficult circumstances during the COVID-19 pandemic, including higher levels of demand for their services while having lower levels of resources available, it has never been more important for them to share the journey that they have been on - the highs and the lows, the successes and the challenges. This included a number of charities needing to take tough decisions and reflect on the key priorities to take forward in order to best meet their charitable purpose and maximise their impact.



## Insights from our Award

Our independent judging panel, with expertise across the private, public and charity sectors, selected Age UK as the winner of our 2021 award. Our highly commended charities were St John Ambulance and Save the Children UK.

Our award seeks to share good practice from our assessment process to benefit the reporting by other charities. A charity's annual report and accounts should be open, balanced and authentic, and clearly communicate their purpose, strategic priorities and values in the context of the sphere in which they operate.

- **Clarity of purpose**

It has never been so vital for charities to be clear about what they do, why they do it and what difference their work makes. It is often hard to compare given the breadth and diversity of the charity sector, particularly among the largest charities, therefore it is important that charities invest in how they communicate their purpose and demonstrate their value to their stakeholders, beneficiaries, staff and volunteers, funders and wider society.

- **Alignment of strategy and impact**

At the heart of their reporting is a clear focus on purpose and impact. This is critical in telling a clear and engaging story about the ups and downs of the charity's year, and indeed beyond the reporting period when charities continued to navigate the pandemic. Charities should consider how their narrative reporting ties their achievements into their priorities and how this aligns to the purpose.

- **Resilience**

The way in which charities have navigated the pandemic, including how they have maintained their financial sustainability, has been critical. Charities should embrace openness and authenticity in their reporting, with a refusal to shy away from reporting on difficult issues and decisions, helping to build trust and improve transparency in the sector.

It is increasingly important for charities to be open and honest about how they approach key societal issues, including, where relevant, their approach to fundraising, responsible investments, safeguarding as well as environmental and sustainability considerations. The way in which charities determine and disclose the remuneration of senior management is also in the spotlight.

### **In summary**

It remains critical for charities to communicate and engage effectively with their key stakeholders in 'walking the talk', 'living their values' and demonstrating their contribution and impact to their beneficiaries and wider society.

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