

Dear Joint Chairs,

I am writing to respond to the research exercise on charities SORP (FRS 102). As you review the SORP reporting framework and consider updates, please do so in such a way that supports those of us dedicated to this sector: enabling transparency and accountability without unnecessary or burdensome disclosures that do not enhance public understanding of what we do.

In particular:

- Please reject the proposal for a Key Facts Summary, as this will only likely to encourage readers not to engage with the full annual report and accounts.
- Please reject the proposal for material donors and funders to be declared, as this will impact of the donor's right to privacy and could lead to fewer charities receiving charitable donations.
- Please abolish the separate accounting of support costs as this does not add any value for the reader of the accounts, and gives the impression that such costs are undesirable.
- Please reject calls further details on administration and fundraising costs – it would be better to require further details on this through narrative reporting.
- Please reject calls for charities to break down their spending by jurisdictions, which will add significant bureaucracy and further lengthen the SORP.

Also please do listen to organisations such as the Charity Finance Group, which have undertaken an extensive consultation with finance professionals via roundtables and an online survey.

Thank you for considering my response to the research exercise.

Kind regards,

Chivonne

Chivonne Preston
Business and Operations Director

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