



# ***Big Trustee Breakfast: navigating uncertainty***

Wednesday 13 March 2024



# *Welcome*

DANIEL CHAN MBE, DIRECTOR AT PWC AND CHAIR OF THE  
ICAEW CHARITY COMMITTEE



# *Opening Remarks*

MALCOLM BACCHUS, DEPUTY PRESIDENT, ICAEW

MICHAEL IZZA, CHIEF EXECUTIVE, ICAEW



# ***Fireside chat: the role of treasurer or 'finance trustee' in navigating uncertainty***

PANEL CHAIR: JOHN TENNENT, REGIONAL DIRECTOR EUROPE, MIDDLE EAST AND AFRICA, CORPORATE EDGE

JUDITH MILLER, PARTNER, SAYER VINCENT

NICOLA SILVERLEAF, TRUSTEE AND TREASURER OF THE HONORARY TREASURERS FORUM

ELAINE ALSOP, CHARITY FINANCE CONSULTANT, EA INDEPENDENT LTD



***Why understanding your charity's business model is so important for financial sustainability***

**MARK SALWAY, ASSOCIATE, MOORE KINGSTON SMITH  
NONPROFIT ADVISORY AND FELLOW, BAYES BUSINESS  
SCHOOL**

# Why understanding your charity's business model is critical for its financial sustainability?

Mark Salway

March 2024



**MOORE** Kingston Smith  
Nonprofit Advisory

# 4 Simple Funding Models

1.  
*Offer specific services* – grants  
and contract  
(“Charitable activities”)

2.  
*Fundraising. Distribute what they  
receive on the causes they exist for.*  
(“Donations and Legacies, but also  
includes many grants”)

3.  
*Trade* in goods or services  
(“Charitable activities” if Primary  
Purpose)

4. They hold *investments or an  
endowment*, and receive income  
from this  
(“Investment income”)

# 4 Simple Funding Models

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They hold *investments or an  
endowment*, and receive income  
from this  
*(“Investment income”)*

Infrastructure underpins it all



# » Type 1: Service Delivery

All about cost recovery (direct and indirect)



- Indirect Cost Recovery
- Direct Cost Recovery
- Always a shortfall c.5-10% [doing well then 2-3%]. Commercial organisations make money.
- Full cost recovery
- Profit and contingency [on contracts]
- Typically need another source of income to make good the gap.
- **What is your overhead %?**



## What to measure?

- Driver: Contract/grants
- Cost recovery (direct and indirect)
- Pipeline
- Burn Rates
- Something Social (e.g., numbers helped, change in human condition)

# » Type 2: Fundraising

Show me the money!



**MACMILLAN**  
CANCER SUPPORT

	Average Fundraising ROI
Fundraisers	3 : 1
Legacy Fundraisers	8-10 : 1



- It's all about your Return on Investment (ROI)
- Watch for net/gross
- But when will you see returns?



### What to measure?

- Driver: ROI of different appeals
- Acquisition versus existing portfolio
- Number of givers
- Average gift
- Breakeven (F-F and Door-Door)



# Type 3: Social Enterprise Trading

What's primary purpose and what's not?

THE  
**CLINK**  
CHARITY

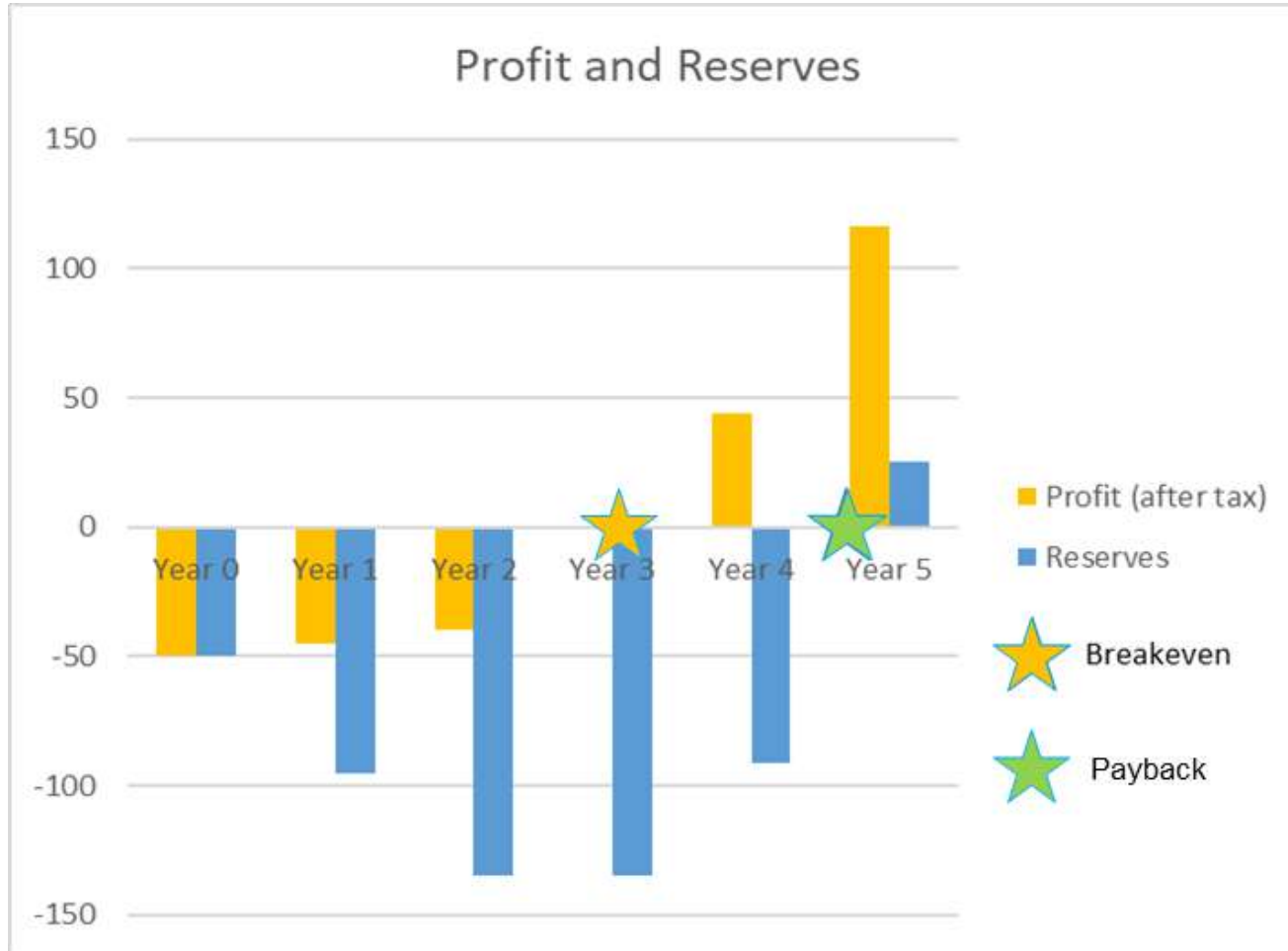
the**gym**.  
find your fit

- Cafes and restaurants
- Day Centres
- Foot Care
- Handyperson services
- Personal care at home





# Payback and Breakeven



## What to measure?

- Driver: Unit sales
- Gross profit
- Net profit
- Income per unit sales
- Breakeven
- Payback

# » Type 4: Investments and Endowments

What is the return on investment?



- Expendable
- Non expendable
- Responsible investments

## What to measure?

- Return on investment (capital / Revenue)
- Social value created
- Responsible investment measures

# » The Absolute Basics

Direct costs

**Simple Income and Expenditure Model**

	<u>Service 1</u>	<u>Service 2</u>	<u>Service 3</u>	<u>Membership</u>	<u>Workshops Conferences &amp; Training</u>	<u>Other Income / Costs</u>	<u>Total</u>
<b>Income</b>	100,000	97,167	33,333	23,995	75,616	2,136	332,247
<b>Expenditure</b>							
Staff: Direct	42,154	49,095	12,466	0	29,945	0	133,660
Non-Staff: Direct	12,542	1,654	0	0	38,439	1,150	53,785
Staff: Indirect & Direct Support costs	26,080	21,580	5,301	5,474	20,759	43,635	122,829
Non-Staff: Indirect & Direct Support costs	6,286	5,371	1,535	1,659	4,624	8,317	27,793
<b>Contribution</b>	12,938	19,468	14,031	16,862	(18,152)	(50,966)	(5,819)
Net Margin	13%	20%	42%	70%	-24%	NA	2%

Direct support costs

Indirect costs / overheads



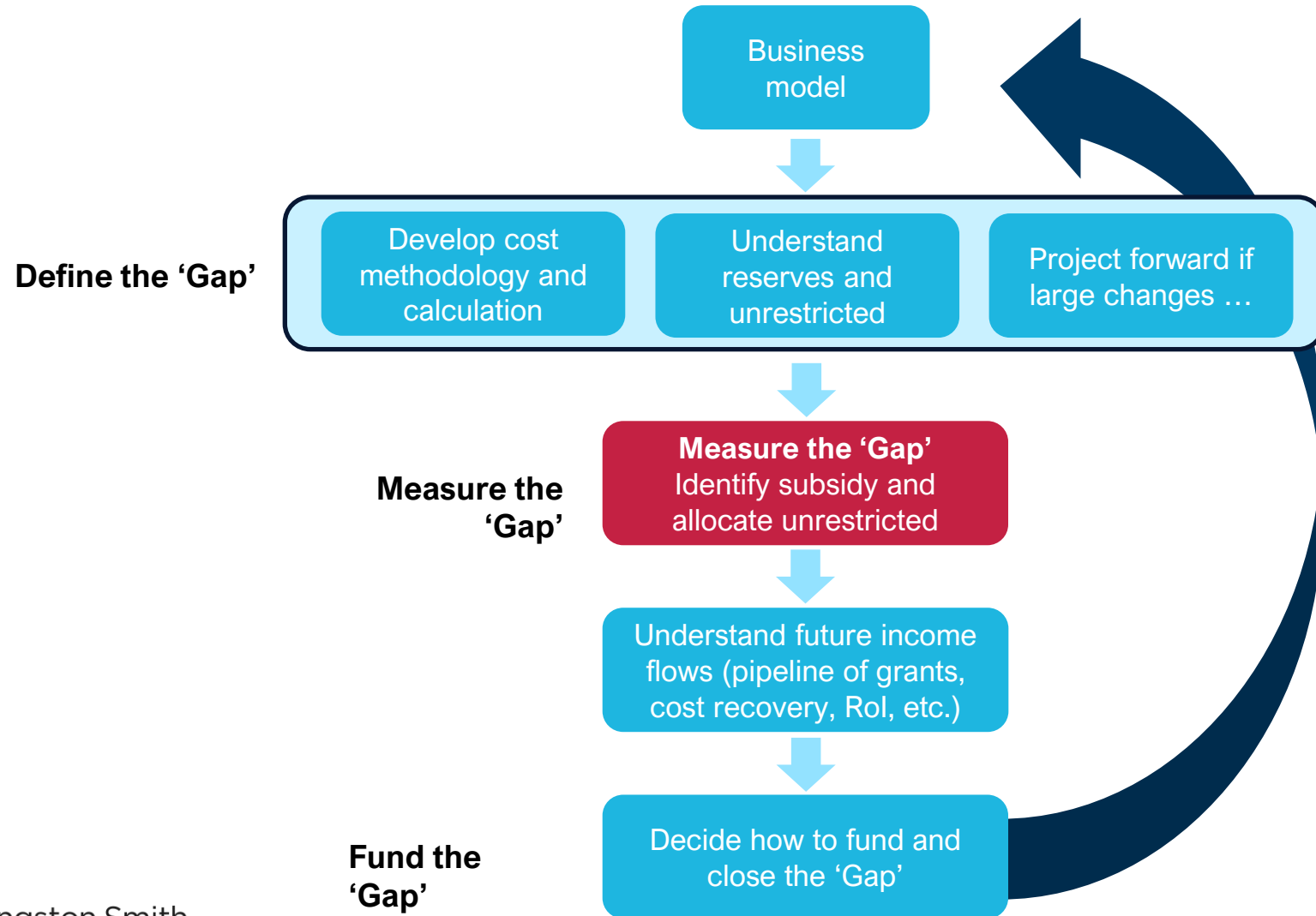
# » The Absolute Basics

Simple Income and Expenditure Model	Direct costs						Other Income / Costs	Total
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Net Margin	13%	20%	42%	70%	-24%	NA	-2%	
Allocation of Overheads	15,872	14,165	3,519	1,300	17,095	(51,952)	0	
<b>Surplus / (Deficit)</b>	(2,934)	5,302	10,512	15,561	(35,247)	986	(5,819)	

Direct support costs

Indirect costs / overheads

# Getting to the gap







# How can you respond to changing financial circumstances?

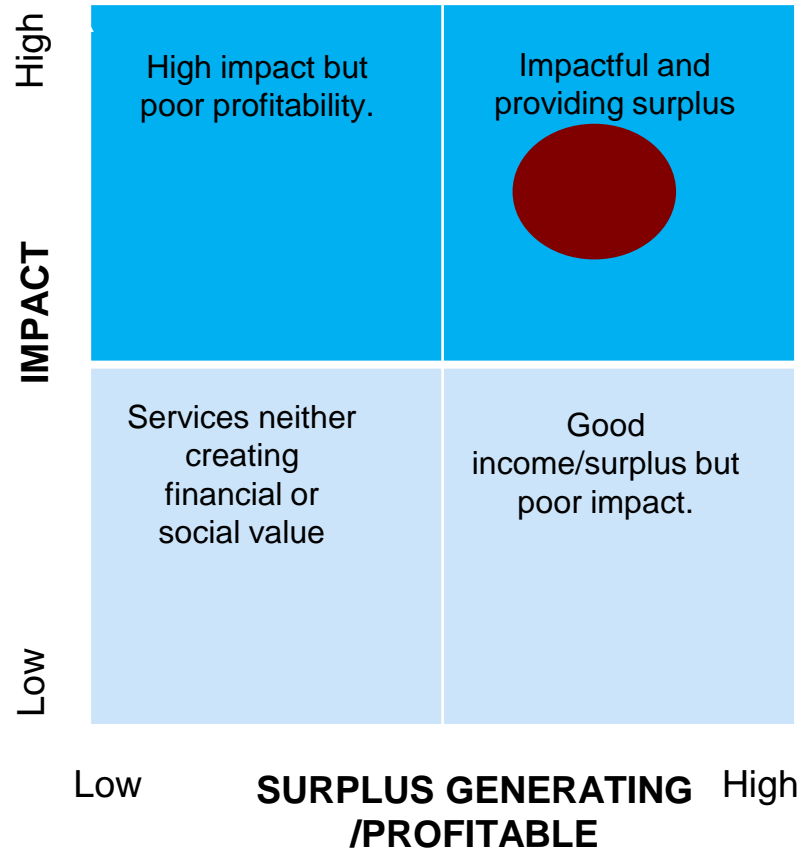


- Raise Income
- Cost Reduction Exercise
- Improve Efficiency
- Cost Recovery
- Re-Imagine your Organisation
- Partnerships
- Better use of restricted funds

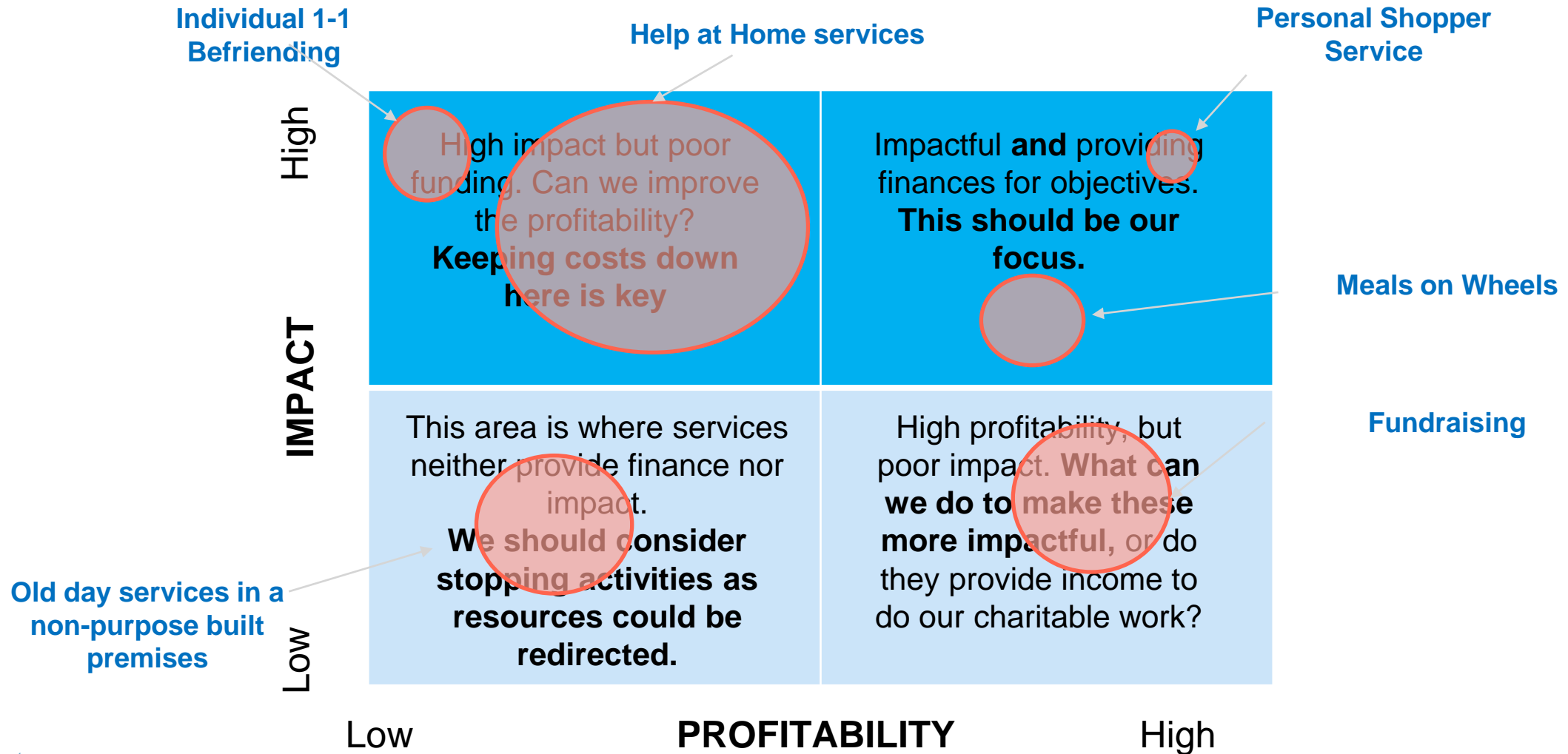
**All involve better use of resources**

# Impact

# Impact: Getting the balance right



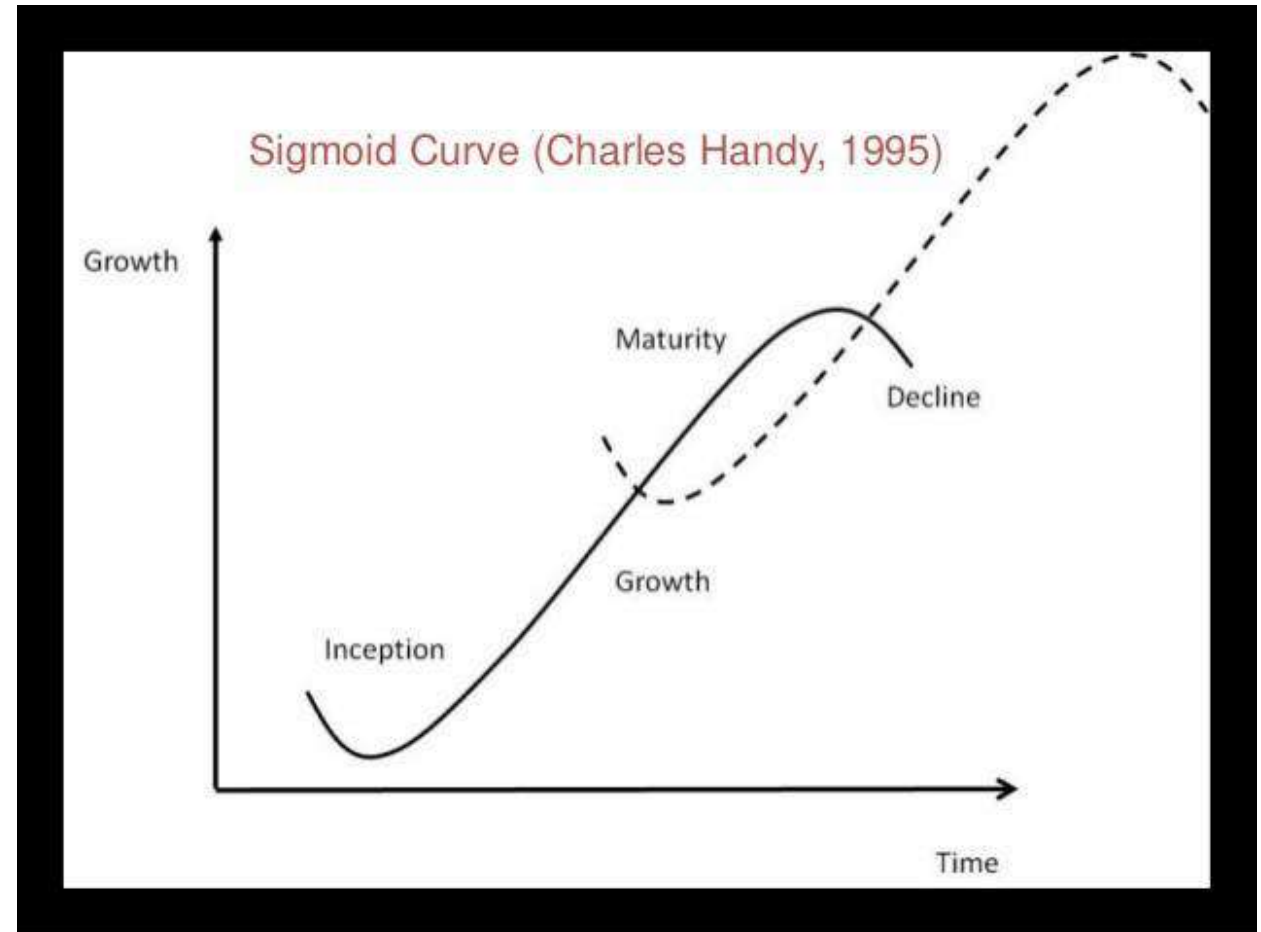
# A real example



# Re-imagining

# » What are charities focused on?

50% Survival  
50% Re-imagination



# Thanks and Questions



# ***Break***

**Please take your seats again at 10:30**





# ***Effective charity reporting: being bold and brave in telling your story***

**DANIEL CHAN MBE, DIRECTOR, PWC**

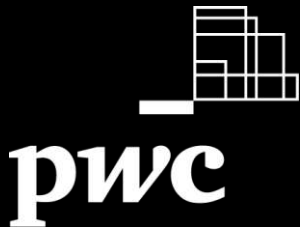
**AMELIA BALLS, MANAGER, PWC**

**EMILIA MARSHALL, HEAD OF FINANCIAL PLANNING & REPORTING, SAVE THE CHILDREN UK**

# Effective charity reporting: Being bold and brave in telling your story

Wednesday, 13 March 2024

There will be some interactive questions - please participate via the QR code or [slido.com #TRUSTEE](https://www.slido.com/join/shared/S/1234567890)



# Who we are



**Daniel Chan MBE**  
Director, PwC



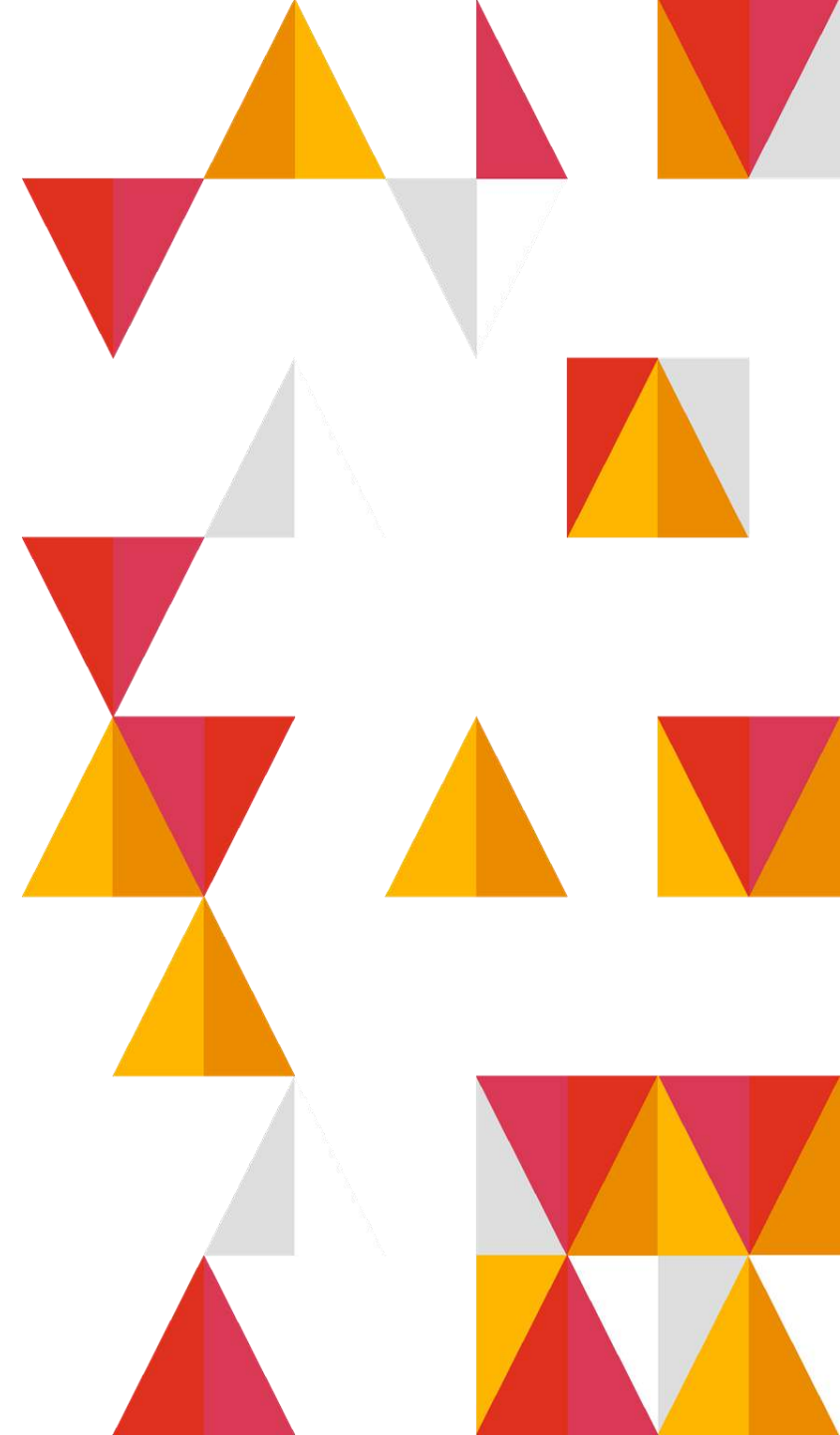
**Amelia Balls**  
Manager, PwC



**Emilia Marshall**  
Head of Financial  
Planning & Reporting,  
Save the Children UK

# Agenda

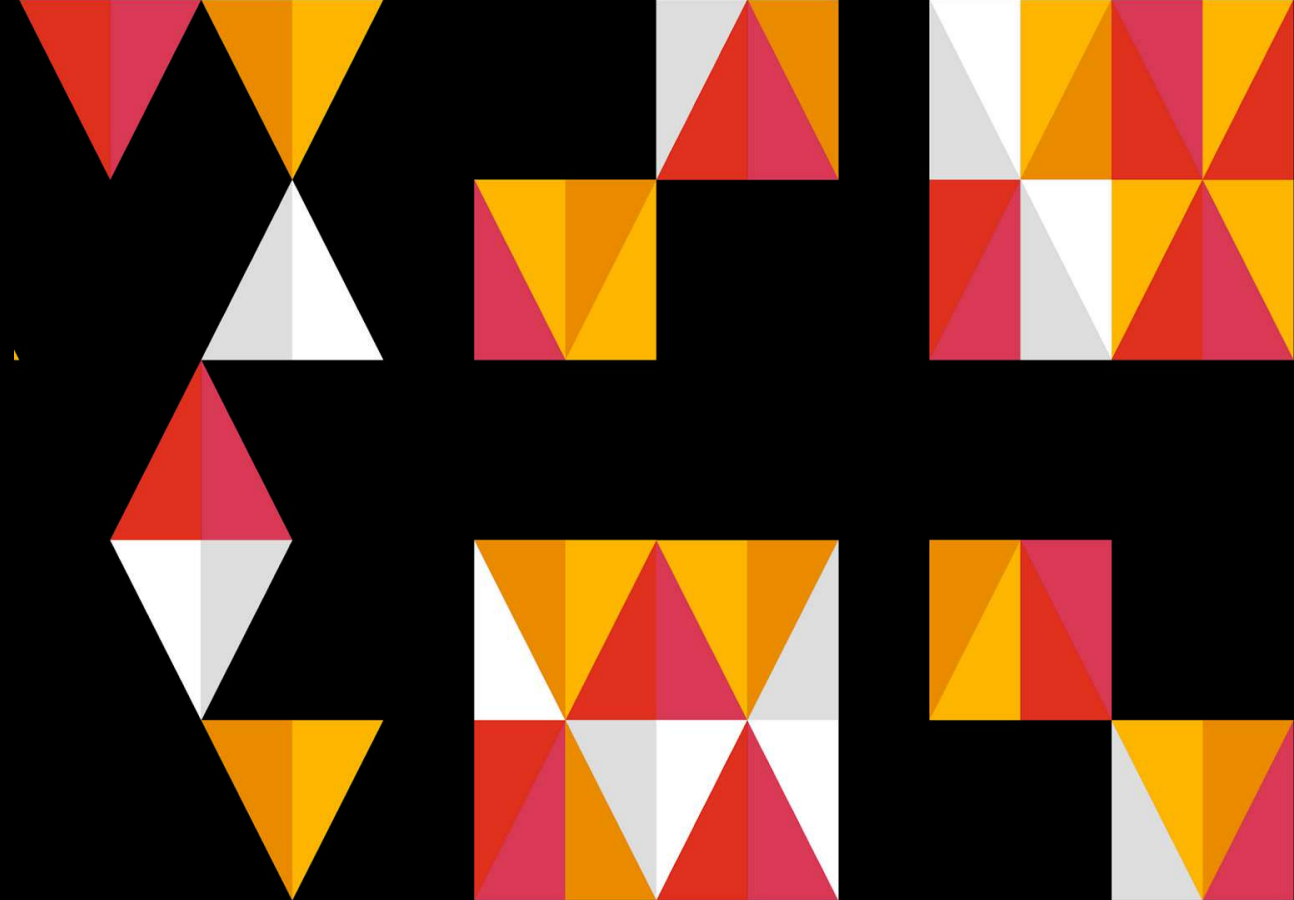
1. PwC Building Public Trust Awards
2. A perspective from Save the Children UK
3. Key themes and good practice
4. Wider developments in charity reporting



What are the most important aspects of charity reporting?

Join at  
**Slido.com**  
**#TRUSTEE**





Building Public Trust Awards  
Reporting in Charities

# Award criteria



# Shortlisted charities

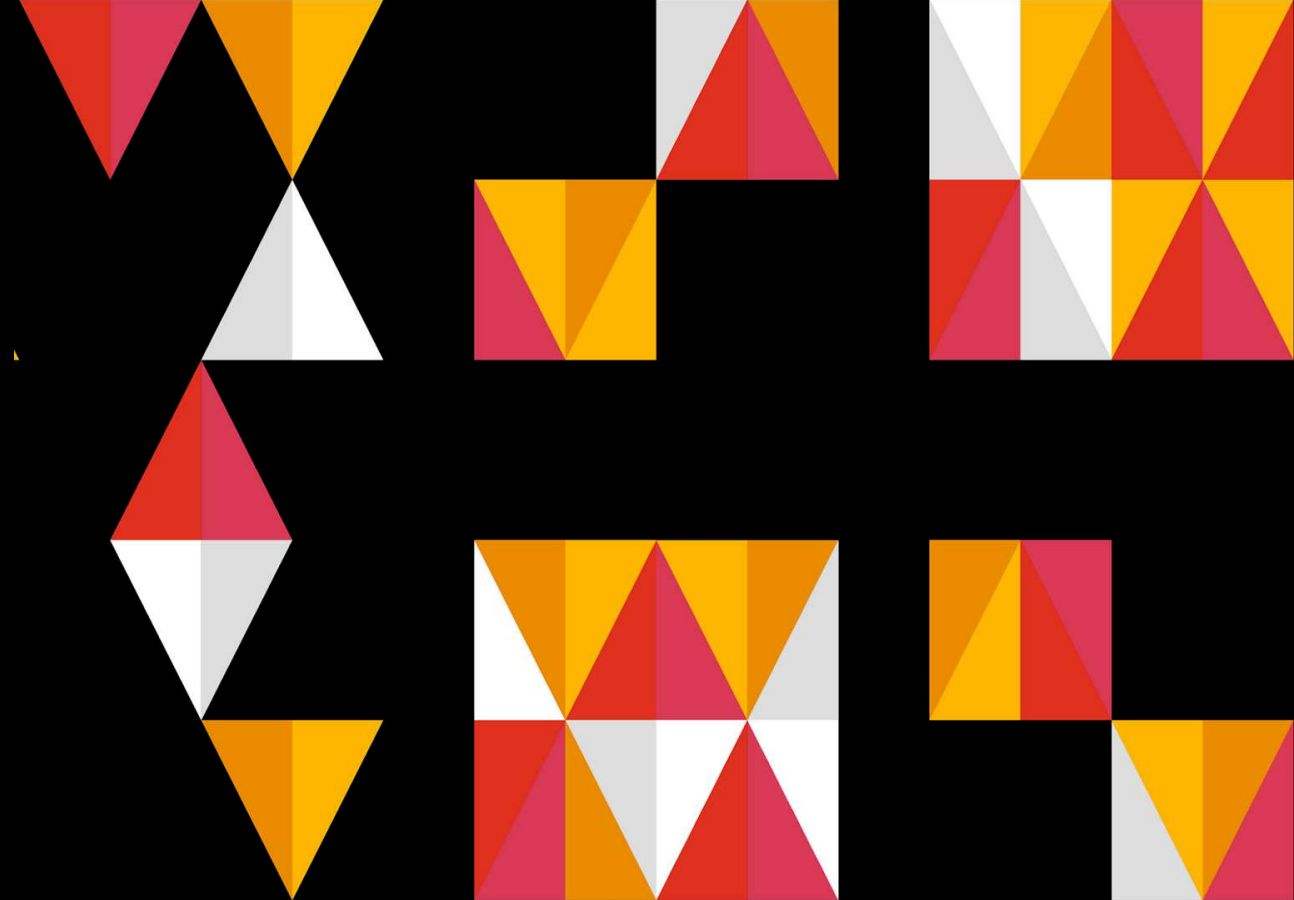




# Save the Children UK

## Winner of the Reporting in Charities Award 2023





A perspective from Save the Children UK

**ANNUAL REPORT  
2022**



**Save the  
Children**

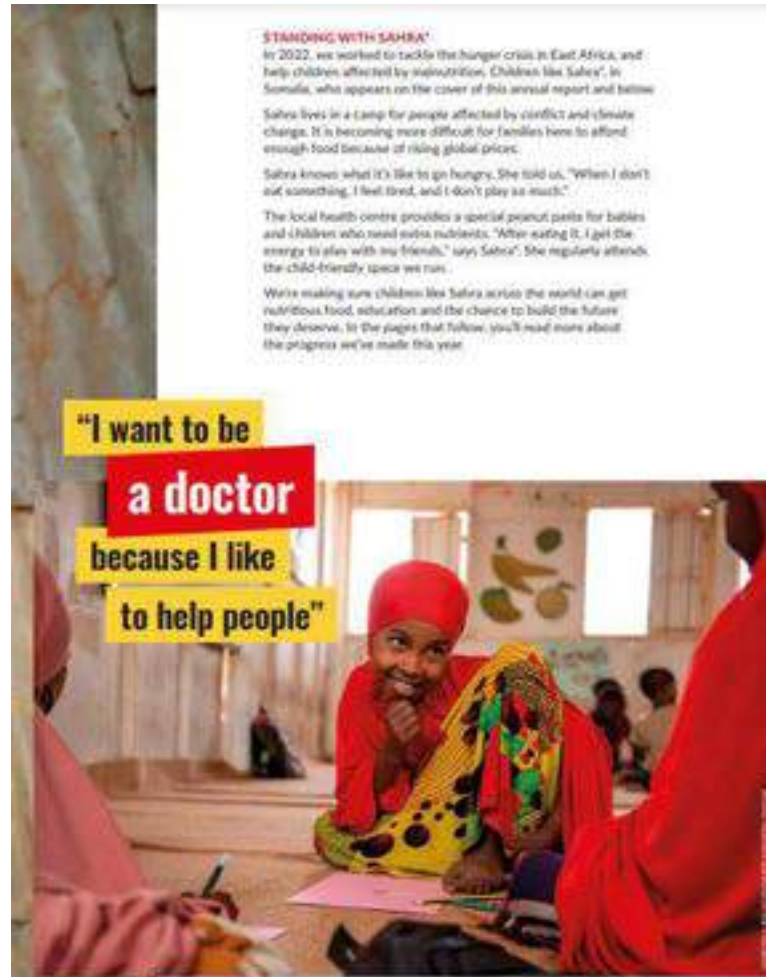
**CHANGING THE FUTURE**

**TOGETHER**



# TELLING THE STORY

## Children's voices front and centre



2 | Foreword from the Youth Advisory Board

"The best way to respond

to emotion is to

take action"



The Youth Advisory Board is made up of 18 young people aged 12-18 from across the UK. Formed in 2021, the Board's goal is to ensure we amplify young voices and stay true to holding children's rights at the heart of everything we do. For more information, please see page 30.

### EMILY

There are so many issues facing us globally and in the UK. The climate emergency, cost-of-living crisis, widening inequality and global conflict all create a backdrop of threat, uncertainty and unfairness in our daily lives.

We, as young people, need world leaders we can invest our trust and hope in. We need them to work with us and show us they are willing to listen and prioritise what is important to us for now and the future.

Being a youth advisor provides an important opportunity to take action, have a voice and stand alongside others with a shared commitment to a fair, equal and safe future for everyone. The inclusion and representation of young people provides a refreshing sense of optimism and hope. I am proud to be part of this mission.

### WILL

Across the UK, millions of people are struggling with the rising cost of living and having to make the agonising decision of choosing between heating and eating. From leaving cold, damp homes to going all day without food, children are suffering the most during these turbulent times.

Likewise, the treatment of refugees as they arrive in the UK is upsetting. To make the heart-breaking decision to leave one's homeland and make the treacherous journey that follows in search of a better life elsewhere, is to be admired and respected. It is only by welcoming people can we understand the value and benefits to society that they can bring.



I have a simple yet optimistic hope for the future: that people everywhere, regardless of their background, will be able to live free, happy and fulfilling lives. It is paramount that each person feels valued for who they are and that they feel like they bring value to the people around them.

### ROBIN

I have always known that I had a voice, just often didn't have a medium to use it. So when the opportunity to apply for the Youth Advisory Board arose, I didn't hesitate. Seeing all the inequalities in this world always upset me, and I believe that the best way to respond to this emotion is to take action. We are such a powerful group.

I have been campaigning about climate change for some time. In my second year of secondary school, alongside a group of my peers, we wrote a petition and made a video addressing plastic pollution and won £200 for our school's geography department.

Since joining the Youth Advisory Board this passion of mine has been ignited even further. The climate crisis has been one of our main areas of focus and together we made a guide for adults on ["How To Talk To Children About Climate Anxiety"](#). I also had an interview with the BBC which got published as a press release titled ["Climate anxiety is rising"](#).

In the future, I hope that all children get access to education as it is something which every child has a right to and will give them an opportunity to fulfil their potential.



# TELLING THE STORY

## 2022-24 STRATEGY

Over the final two years of our 2022-24 strategy, we will continue to work with and for children to bring about lasting change in the UK and around the world.

We have four strategic goals for children:

A healthy start in life

A safe return to school and access to quality learning

A childhood free from violence

Resilience to cope in tough times

Case studies of impact linked to strategy

## A HEALTHY START IN LIFE

### 33 MILLION CHILDREN

reached through our movement's health and nutrition programmes in 2022

In 2022, we worked to give every child the chance to survive and thrive.

We addressed life-saving health and nutrition services to families who have not been turned upside down by conflict in schools and provided cash and essential supplies when safe. And perhaps by the pressure on our health care systems to respond to the global health crisis.

We tested innovative ways to bring quality healthcare services to children, generating evidence of what works – evidence that can inform national and global strategies.

And we give young people training and tools to take charge of their own health and survival, supporting children with to advocate against early marriage and childbearing at their communities.

Our activities to help children survive are part of national country programmes, guided by country officials and strategic plans, informed in partnership with community based organisations, and financed by a range of Save the Children members and donors.



They need. We've also helped communities to access clean water to reduce the risk of illness and disease in 2022 and

the most built strategic partnerships with national health services, various global partners and finance academics.

# Big picture operational context – impact of Climate, Conflict and Covid-19

## A CHILDHOOD FREE FROM VIOLENCE

### 3.8 MILLION CHILDREN

reached through our movement's child protection programmes in 2022

Every child should grow up safe and supported. Yet many children's lives are blighted by violence and abuse.

230 million children are living in high-intensity conflict zones. We work to protect children who are being harmed, shot, starved, raped and often left with no escape from violence – and to enforce the global standards that children should always be off-limits to war.

Our advocacy work has won an important global agreement to protect children from explosive weapons, and extended support for keeping schools safe.

Around the world, girls are at risk of early marriage and other forms of gender-based violence. We are supporting girls and working with them to build their agency to stand against violence in their communities. And we make sure children's own voices are heard by those in power.

Our project activities to help children be protected are designed to form part of coherent country programmes, guided by country office-led strategic plans and financed by a range of Save the Children members and donors.

## PROTECTING CHILDREN IN CONFLICT

### UKRAINE

When conflict escalated in Ukraine in February 2022, children's lives were turned upside down overnight. Artillery and explosions damaged homes, hospitals, schools and critical infrastructure, cutting off water and electricity. Children and families were trapped in besieged cities or hiding in underground bunkers. More than 7.5 million children across Ukraine were in grave danger of physical harm, severe emotional distress and displacement.

Millions of people have fled to other countries; in the first 100 days of the conflict, almost two-thirds of children were forced to flee their homes.

We've been supporting children and families in eastern Ukraine since 2021. This means that our national teams were ready to respond within the first days of the conflict. They distributed food and essential items to families in the north, and launched child protection and support services as soon as possible.

From the start of the escalation until the end of 2022, we helped more than 800,000 people, including 430,000 children, in Ukraine. We've also helped almost 20,000 children in Poland, 92,000 children in Romania, and 20,000 in Lithuania. See page 25 for more information on how we have supported the response in the UK.

### Working together

We can't do it alone. Our partnership with Amazon in particular was invaluable. Within hours of the conflict escalating, we launched a joint response that made strategic use of their expertise and resources. As well as making corporate donations, Amazon launched an employee-matched-giving initiative and a fundraising

appeal to their customers. They sourced vital humanitarian supplies both through their vendors and by helping us create supplies of items that children could live for the response. Amazon also donated over 100,000 books and provided pro-bono technical support across translation, education and logistics.

## CLIMATE-PROOFING SCHOOLS

The changing climate is threatening children's right to quality education. We have drawn on our expertise from the Asia-Pacific region to strengthen our global approach on the climate crisis and education, and to influence the sector at large.

Our Comprehensive School Safety Ecosystem Framework, run in partnership with Prudence Foundation and the Philippines Department of Education, helped protect Filipino children from climate-related crises and other hazards, and allowed them to participate in ensuring school safety themselves. It was recognised by the prestigious UN Sasakawa Award.



# TRANSPARENCY IN REPORTING

## Challenges

### CHALLENGES AND LESSONS

The fundraising and engagement environment remains challenging. As the cost of living soars, one in four people in the UK have cut back on charitable donations since the start of 2022, and a further two in five indicate they might or definitely will do so in the near future.

Subject of complaint	Number
Governance, strategy and policy	171
Fundraising (gift administration)	165
Fundraising (methodology and solicitation)	110
Trading	11
Our work	7
Advocacy and campaigns	
<b>Total</b>	

### SAFEGUARDING INCIDENT REPORT 2022

Category	2022	2021	2020
Initial review	16	9	10
Initial fact finding	24	6	4
Full investigation	4	7	7
<b>Total</b>	<b>44</b>	<b>22</b>	<b>21</b>

- Support costs
- Executive directors' remuneration
- Complaints
- Challenges
- Environment

### CHALLENGES AND LESSONS

Attracting and retaining digital, data and tech specialists continues to be a challenge. As a result, we are piloting a new learning platform to increase digital and data skills across the organisation.

Cyber-attacks are an increasing threat and have surged across the world in the past year. We are mitigating this risk through the development of our Cyber Security Programme to safeguard and secure our data.

# TRANSPARENCY IN REPORTING

## Environment

### REDUCING OUR ECOLOGICAL IMPACT

The ecological emergency – climate change, environmental degradation and biodiversity loss – is devastating the lives of children and communities around the world. That's why we're committed to being part of the solution to the crisis – and that starts with reducing our own environmental impact.

We will become an ecologically smart organisation by:

- reducing our 'direct' emissions by 50% by the end of 2024 (compared to our 2019 baseline) and by 70% by 2030, and reducing our wider emissions where possible (such as emissions from pensions and investments, employee commutes, and waste).
- investing in honing our people's existing skills and increasing their knowledge on the crisis – particularly its disproportionate impact on children – as well as on themes such as carbon literacy, ways of reducing global emissions, and the neo-colonial causes of the crisis. Where possible, we're giving staff opportunities to upskill by taking on new roles and projects in this area.
- improving environmental risk management and better understanding the environmental impact of our decisions, such as how we work and with whom. In 2023, we will roll out environmental management systems for our operations, overseas programmes and humanitarian responses.

#### PROGRESS IN 2022

This year we concentrated on strengthening our processes and practices in environmental sustainability and on improving the data we use to measure progress. In 2023, we will increase our focus on embedding and scaling up these improvements.

#### WORK-RELATED TRAVEL

To deliver our mission for children across the world, travel remains essential. Nevertheless, we committed to reducing our air travel emissions to 70% less in 2022 than in 2019.

We launched a new travel policy to enable us to meet our pledge, improved the quality of our flight emissions data and access to it, and developed additional quarterly review processes to monitor compliance.

In 2022, our CO<sub>2</sub> equivalent (CO<sub>2</sub>e) emissions from air travel were 549 tonnes (0.65 tonnes per employee) – an 84% reduction from our 2019 baseline. We are pleased to have met our target.

#### STAFF ENGAGEMENT

In 2022, we worked to engage colleagues on the climate crisis through our staff environmental network. We circulated internal blogs on topics from sustainable back-to-school ideas in fast fashion, and hosted lunchtime talks on subjects ranging from the environmental impacts of our pensions to gardening in small spaces. In April, we were also privileged to be joined by Eric Nuguna, a Fridays for Future and UN youth climate activist from Kenya, who shared a thought-provoking account of climate justice and neocolonialism. Learning from Eric, we are centring this issue in our climate and ecological strategic plan.

#### PENSIONS AND INVESTMENTS

Funds that are not immediately required are invested to improve income. We ensure that none of these investments are held in companies in the fossil fuel industry. In 2022, we investigated lower-carbon pension funds and, in 2023, will prioritise enabling staff to make better-informed decisions on the sustainability of their pension choices.

#### EMISSIONS METRICS AND TARGETS

Save the Children UK has measured the carbon emissions of our UK operations since 2011. In 2022, with the generous support of [Zerolife](#), we conducted a deeper and broader analysis, mapping out Scope 1, 2 and 3 emissions. The results are being used to shape our roadmap to a 50% carbon reduction by 2034.

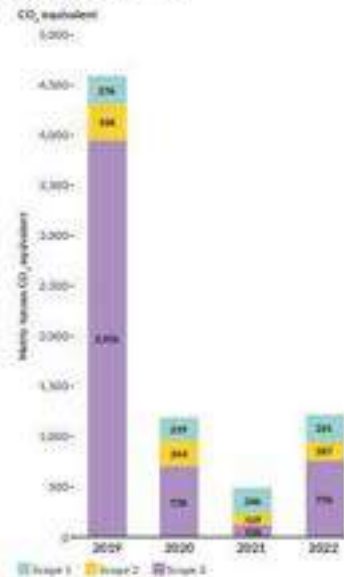
Most of our emissions come from our business travel (B2B) and the use of our head office, four regional offices, and 304 retail premises across the UK (R2B). Following a steep decline in our emissions in 2020-21 due to COVID-19 lockdowns, they increased in 2022, as some employees returned to the office and travel restrictions were relaxed. The residual effects of the pandemic continued to affect our total emissions, however.

#### OUR EMISSIONS

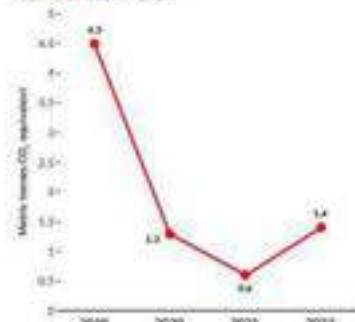
Our analysis with Zerolife's estimates that Save the Children UK's emissions were 1,238 tonnes of CO<sub>2</sub>e in 2022 (Scope 1, Scope 2, and included sources of Scope 3). This represents an intensity measure of 1.43 tonnes CO<sub>2</sub>e per employee.

See page 52 for our mandatory Streamlined Energy and Carbon Reporting (SECR) data. The required scope of SECR is limited compared to the more comprehensive discretionary analysis presented here.

#### Our direct carbon emissions



#### Carbon intensity per employee



Note 1: Our 2019-2022 year 2022 greenhouse gas emissions data were disclosed under the 'Support of Donors' in 2021. These figures will differ from our Streamlined Energy and Carbon Reporting data (page 52) and the figures we share with the law for the Children's emissions, which are both more detailed and that are available to donors for us to report.

Note 2: Scope 3 emissions include indirect emissions greater than the business flight, company cars and taxis, Scope 2 electricity, water, gas, heat, steam, fuel, heat, gas, Scope 3 other (airports, hotels, transport, and so on). The Scope 3 emissions also include any currently excluded from our commitments and investments due to wider issues (offering targeted solutions for wider than emissions, for example, gender). However, due to the higher quality of obtaining our data, we will not include the emissions for the Children UK and Save the Children UK in the scope of this report at this time.

# CHALLENGES

Live  
Document

Managing  
stakeholder  
feedback

Global  
content

A  
document  
for many

Making  
the  
complex  
simple

Balanced

Cost and  
Resource



# FUTURE PLANS

Environmental and climate disclosures

Continual improvement

Greater alignment with Save the Children International reporting

Acceleration of process

Report content versus Digital content

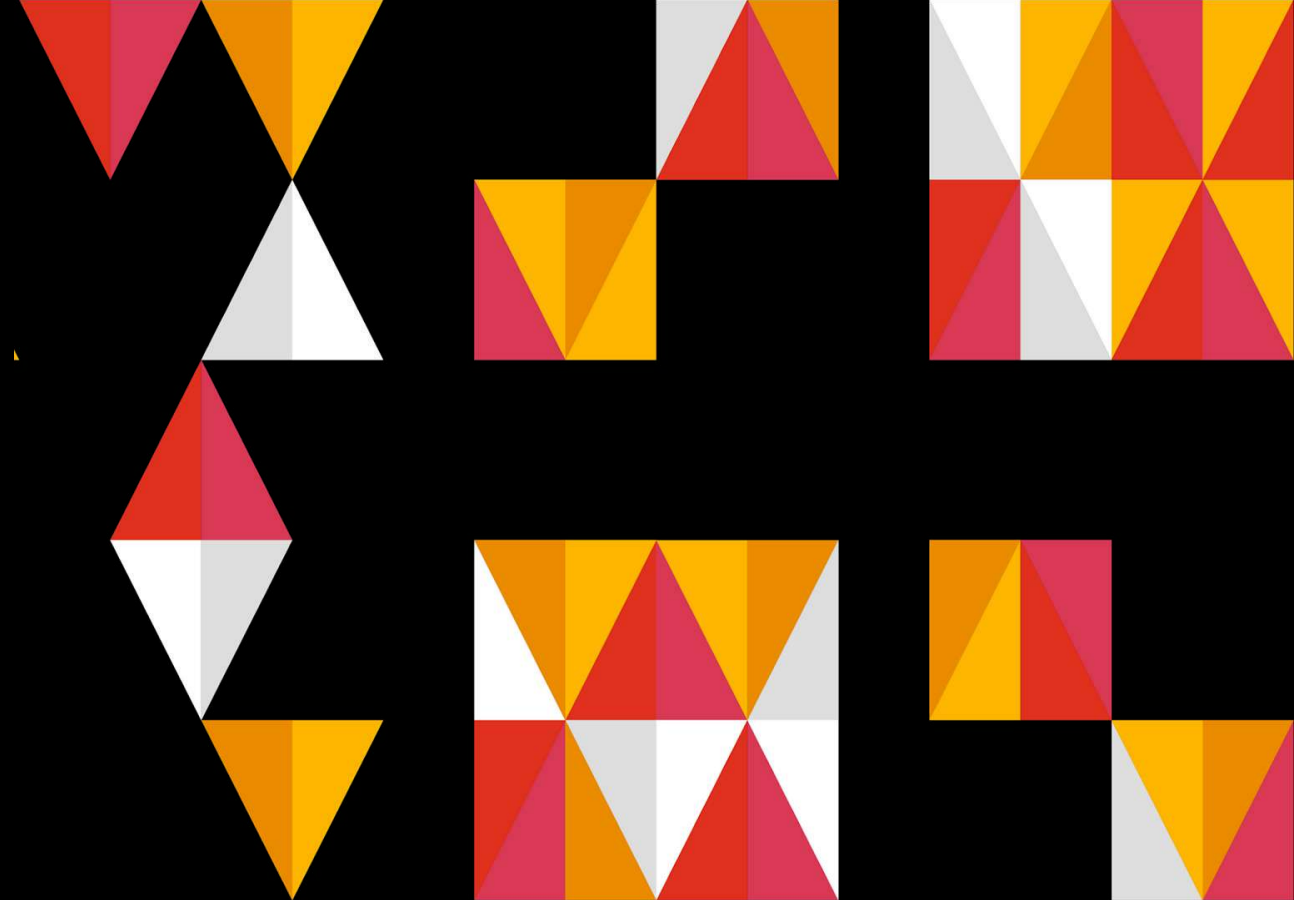
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**CHANGING THE FUTURE**

**TOGETHER**



Key themes and good practice





# Key societal issues - Cancer Research UK

## OBJECTIVE

Implement the EDI in research action plan and work with partners to improve the research culture

- We are supporting the Black in Cancer network to run a mentorship programme, pairing up Black undergraduate students with cancer researchers from academia or industry to provide mentorship and career training, as well as providing summer placements to gain additional research experience.
- We are also supporting In2ScienceUK to provide children from low-income and disadvantaged backgrounds with practical insights into the science, technology, engineering, and mathematics (STEM) sector and the In2Research programme to help undergraduate students from underrepresented backgrounds to progress to a PhD in cancer research.
- We are building a programme of work to proactively drive research on cancer inequalities. We are also improving diversity among people who take part in our trials, beginning with an analysis of current trials, setting and supporting EDI policy for new trials and convening a patient panel to highlight existing barriers.
- We continue to promote flexible research career policies and to provide support through the Women of Influence programme and StellarHE's Diverse Leaders course.
- On our funding committees, the proportion of members from an ethnic minority background is now 18%, up from 14% last year, with a target of at least 20%. We have reached our target of over 40% female committee members.



Sigourney Bell

PhD student and co-founder of Black in Cancer

## Falling short on some of our EDI goals

We are committed to becoming a diverse and inclusive organisation, where all our staff, volunteers and researchers feel like they belong and can do their best work. This year, we made progress in several areas, including achieving gender parity in senior leadership positions. However, we have fallen short on others, including on our ethnic minority leadership target. Currently 3.8% of our staff in our top three grades are from ethnic minority backgrounds, against a target of 12% by June 2023.

This year, we have made changes to our recruitment practices and run inclusive recruitment training. We hired the first four Apprentices into our Marketing Academy in January, with a view to improving our diversity and launched a person-centred development programme for ethnic minority staff. This programme, which will run each year, enables individuals to explore their authentic self and how this impacts on their leadership identity. We hope that these measures will contribute to better achieving our objectives in future.

# Wider operational landscape - National Trust

## Strategic risk

**Inflation and increases in costs of living:** Risk of high short- and medium-term inflation, impacting our purchasing power and the financial sustainability of partners, tenants, as well as impacting the spending power of members and visitors.

## Mitigation

Due to the difficult decisions taken through the pandemic we are in a strong position financially, which means we are well positioned to face the new challenges of higher inflation and related difficulties for cost of living and wider economic performance.

Our focus is on delivering our charitable cause, and within this delivering excellent value to supporters who visit and enjoy our places and properties, to ensure that everybody who visits a National Trust place or property that we care for has a great day out. That is the best way we can mitigate the impact of inflation on demand.

We are also mindful of the impacts of inflation and increased costs for our staff and volunteers and are considering this in our plans and budgets.

On the supply side impacts include rising costs and difficulties in acquiring goods and services. Our mitigation is to work closely with suppliers to understand difficulties as soon as we can, refresh our business continuity plans, and align this with continuous monitoring of inflation indices, performance reporting and scenario planning.

Risk	Definition	Climate Change Relevance
Over-heating and humidity	Site damage and seasonal closing of NT properties due to unsafe conditions.	Increased temperature and humidity.
Storm Damage	Structural damage caused by extreme weather such as high winds, heavy rain or hail.	Increased frequency and intensity of extreme weather events.
Slope Failure	Abrupt failure of site foundations due to weakening of underlying rock and soil.	Increased frequency and intensity of extreme weather events and variability of temperature and rainfall.
Flooding	Partial or complete submersion of NT sites due to direct rainfall, or overflow of riverbanks/ground water sources.	Increased frequency and intensity of extreme rainfall.
Shrink-swell	Property damage or disruption of site foundations due to uneven expansion and contraction of underlying soil.	More extreme wet-dry cycles.
Coastal risk	Flooding or collapse of underlying site foundations.	Rising sea levels and increased frequency and intensity of coastal storms.

## Our Climate Strategy

As a result of climate change featuring as the most significant risk on the National Trust risk register, the organisation has set climate action as one of two cross-cutting strategic priorities (the other being Everyone Welcome see page 6 of this report).

The strategic priority is made up of four objectives that we describe as our urgent climate RACE (reduce, adapt, capture, engage).



We will **reduce** our carbon emissions from all of our activities, to be carbon net zero by 2030



We will aim to be resilient and **adaptable** to a changing climate in every choice we make



We will **capture** more carbon from our land, to be carbon net zero by 2030



We will **engage** others - telling our story widely to inspire action from supporters and policymakers

Our climate RACE will address both the transitional and physical risks facing the organisation. These four objectives are being translated into work programmes that will be embedded in the Trust's business and financial plans.



# Focus on beneficiaries - Oxfam GB

STORIES OF IMPACT

## YULI'S STORY

Yuli is a Himpunan Wanita Disabilitas Indonesia (HWDI) Indonesian Women with Disability Association leader. She originally joined Oxfam partner Adhara initiatives for its illiterate but started participating in more workshops for the new people she could meet. Women in Indonesia experience less literacy, smaller incomes, poor healthcare, political under-representation, and a high prevalence of violence against women and girls. Oxfam's Indonesian Women in Leadership Project aims to support national and community civil society organisations to promote gender equality by increasing women's economic empowerment, promoting women's political participation, decision-making and leadership, and reducing violence against women and girls.

Learn more about Yuli in a [short video](#) or [listen to her story](#).  
HWDI Chairwoman, Yuli, with Oxfam GB staff in Yogyakarta, Indonesia.  
Photo: © Oxfam GB/Alamy Stock Photo

*“ Women with disabilities often face gender-based violence and many don't have any idea on how to report the assault. ”*



STORIES OF IMPACT

STORIES OF IMPACT

## PUSH'S STORY

Climate campaigner Pushpanath, Push, is a wheelchair user on an 800-mile journey from London to Glasgow, on foot, to raise awareness of climate change. Push started his 800-mile 150-day walk at the Mahatma Gandhi statue in London on 2 October 2021, and arrived in Glasgow to coincide with the crucial 26th UN Climate Change Conference (COP26) taking place in the city, in November 2021, attended by world leaders. Push, who previously worked for Oxfam for 20 years, said: My walk is about making sure that the voices of those most impacted by the climate crisis are heard.

Pushpanath, Push, arrives in Glasgow for the COP26 climate talks.  
Photo: © Oxfam GB/Alamy Stock Photo

*“ I want to demand climate justice for people who are already hit by climate and suffering with their lives and livelihood shattered - and they want justice. ”*



STORIES OF IMPACT

# Stakeholder engagement - Canal and River Trust

Our key stakeholders	How the Board engages with them and ensures that their interests are taken into account
<p><b>Customers and Visitors</b> (including waterway users, towpath users, heritage and environment groups, and any other customer).</p> <p>Trustees recognise the variety of the Trust's customers and beneficiaries and aim to foster good relationships and uphold the highest service standards for all its customers and visitors.</p>	<p>Customer views and requirements are gained through a range of mechanisms with regular surveys to provide insight on customer satisfaction and other measures of service. The Trust's online Annual Public Meeting provides customers and visitors with the opportunity to ask questions of the Chair and Chief Executive on a broad range of topics. In addition, Regional Advisory Boards also held local online Annual Public Meetings, giving local stakeholders further opportunity to engage with the Trust.</p> <p>Customer and user groups make up our National Advisory Groups, which help inform Trust policy in particular areas such as navigation, heritage and the environment.</p> <p>Trustees also receive updates on customer and visitor views via the Chief Executive's standing report to each Board meeting, and consider those views, where relevant, as part of their decision.</p> <p>The Board took into account the impact of the rising cost of living for customers in reviewing boat license charges when making decision on revisions to the business plan to respond to inflation rises.</p>
<p><b>Suppliers and Businesses</b></p> <p>Trustees recognise the importance of fostering good business relationships with suppliers and other businesses, and of maintaining a reputation for high standards of business conduct, to achieving the Trust's charitable aims and long-term success.</p>	<p>An approved Procurement Policy is in place which defines for suppliers the Trust's standards of business ethics and conduct. Trustees have approved a Modern Slavery Statement and Anti-Fraud and Bribery Policy, which suppliers must adhere to. The Trust also has a policy in place to ensure its compliance with competition law in terms of its activities in areas where it is the network operator and a commercial participant (e.g. Waterside Moorings).</p> <p>During the year, the Board approved a number of contracts in accordance with the agreed scheme of delegation, taking into account suppliers' and businesses' interests when doing so. For example, in February 2022, the Infrastructure Committee held a meeting focussed on the new civil engineering contract, providing strategic challenge to ensure that the tender process was fair and robust.</p>
<p><b>Government and Regulators</b></p> <p>Trustees uphold the Trust's adherence to legislation and regulation.</p>	<p>During the financial year, discussions with Defra regarding the upcoming grant review remained a key focus and the Government Grant Review Trustee Working Group continued to meet to oversee the Trust's interaction with the review process and help develop the Trust's case for continued funding post-2027. The Board continued to provide frequent feedback and strategic direction to the Trust's developing strategic case, having received comprehensive reports and financial modelling from the Executive. In addition, the Chair of the Board and Chief Executive met with key Defra officials during the financial year.</p> <p>Trustees are updated on legal and regulatory developments at each Board meeting and take these into account when making decisions. For example, the Trustees noted the recommendations coming out of the Charity Commission's investigation into the Kids Company.</p>

Our key stakeholders	How the Board engages with them and ensures that their interests are taken into account
<p><b>Communities and environment</b></p> <p>Trustees engage with the communities the Trust operates within - nationally and regionally - to understand the issues that are of importance to them and the impact of the Trust's activities on communities and the environment.</p>	<p>The Board engages with key stakeholder groups via their representatives on the Council, at the Annual General Meeting and informal Council meetings every year, and through the Annual Public Meeting.</p> <p>The Trust's Regional Advisory Boards and National Advisory Groups help the Trust to access local knowledge and ideas, and to build relationships, reach diverse local communities and stakeholder groups, and translate national priorities into local initiatives. Regional Advisory Board chairs are ex officio members of Council, providing additional opportunities for engagement.</p> <p>Elsewhere, the Trust puts a significant amount of resource into community-based activities, such as its Community Roots, Education and Youth programmes, with activities beginning to return to normal after the pandemic.</p> <p>The Trust also engages in targeted ways when our operations affect local communities, for example through consultations and links with the community local to Toddbrook Reservoir regarding proposed design solutions and planned works. The Board and Infrastructure Committee receive regular updates and reviewed the works programme to reservoirs and high risk assets, including Toddbrook works and, in April 2022, the Infrastructure Committee visited the Toddbrook site.</p>
	<p>The virtual Annual Public Meeting provides an opportunity for Trustees to hear the questions and views of local stakeholders, enabling them to have these views in mind when making decisions that have a wider impact upon communities and the environment. Matters raised by those attending the meeting in 2021 covered a broad range of topics, including accessibility on towpaths, where the Trust is spending money on towpath and infrastructure improvement, water safety zones, open water swimming, and boat licences. Trustees also received annual updates from the National Advisory Groups, providing the Trustees with the opportunity to understand the key areas for consideration from those stakeholder groups.</p> <p>The Annual General Meeting in September 2021 was held at the National Waterways Museum in Gloucester (where Council members were able to go on a site visit of Gloucester Docks) and in March, prior to the Council meeting, Members and Trustees joined a guided walk along the River Soar, Leicester, learning about the launch of the Leicester Waterways Partnership at Frog Island, street art initiatives with Graffwerk and community engagement and wellbeing activities at Lime Kiln Lock.</p> <p>Trustees returned to in person meetings during the year, holding Board meetings and site visits in the regions that the Trust operates in and engaging with stakeholders in Coventry, Gloucester, Lancashire, Leeds, Leicester and London. In January 2021 Trustees visited Bingley Five Rise Locks on the Leeds &amp; Liverpool Canal.</p> <p>The Board took account of the Trust's impact on communities and the environment when developing and reviewing its strategic programmes, particularly in the context of our emerging ESG reporting framework.</p> <p>The Board took account of the impact on local communities when undertaking its annual strategic review of risk, particularly in relation to possible risks of major breaches of assets with a high consequence of failure, in terms of flooding and local disruption.</p>



# Governance, risks and opportunities - GOSH Charity

Net Risk Management Framework Table

Risk area	Net risk appetite	Guiding principles
Legal and regulatory	Zero	We will be legally compliant in all aspects of our operations and we will take a zero-tolerance approach to slavery and human trafficking.
Culture	Zero	We will have an inclusive and diverse culture where people are proud to work. We have zero tolerance for discrimination or bullying/harassment.
Data loss or unplanned / unauthorised disclosure	Zero	We will not compromise the confidentiality of personal data, including ensuring any third-party processors uphold our standards.
Cyber	Zero	We recognise there is a cyber risk of hacking into our systems, data theft and ransomware. We will minimise this by reviewing where cyber risk exists and how best we can eliminate, mitigate or otherwise control this risk.
Fraud	Zero	We recognise that some of our activities carry a risk of fraud. We will minimise this by reviewing where fraud risk exists and how best we can eliminate, mitigate, or otherwise control this risk.
Environmental, Social and Governance (ESG)	Low	We will strive to maintain and improve performance regarding ESG and sustainability considerations, as applicable to the charity's activities.
Reputation	Low	Our reputation is fundamental to realising our purpose and strategy and is integrally linked to the hospital's reputation and activities. We always aim to minimise risks to our reputation and to that of the hospital.
Advocacy	Low	We will advocate for change in line with our purpose and strategy. We accept this brings some risk, eg. reputation, and financial, eg. where others hold a different opinion.
Financial Sustainability	Low / Medium	We will maintain a sustainable financial/business model that maximises charitable contribution and impact over the medium-long term with acceptable cost/income and charitable expenditure ratios. We recognise that within this model we may take moderate risks in order to realise our purpose and strategy, eg. investment in non-cash assets, investment in fundraising, including innovation, and financing the Children's Cancer Centre.

Table continues on following page

Net Risk		High
<b>Risk</b> Significant increase in budget/costs of Children's Cancer Centre (CCC)	<b>Key Risk Areas</b> Financial sustainability Fundraising Reputation Major capital projects	
<b>Mitigations</b> The risk of other cost increases through changes in scope and/or delays are monitored and controlled through rigorous governance and project management - with a joint hospital and charity focus on containing costs.  The charity also works closely with the hospital and professional advisors to ensure that any cost increases are understood and justifiable, eg. by market conditions or to better align the CCC with clinical requirements.  In recognition of potential ongoing remaining risks, the charity's approach to the CCC is to commit to the project on an incremental basis with project gateways up to the point of main build contract signing, expected in 2023/24. In this way the charity will have a much clearer picture, ahead of final commitment, of the overall cost of the project and its affordability and will be able to lock in a suitable contract price.	<b>Remaining risks</b> An application for planning permission for the CCC has been submitted but the outcome will not be known until later in 2022/23.  The Full Business Case for the CCC will be submitted for approval to the NHS later in 2022/23 and thus the outcome will not be known until end 2022/23 or 2023/24.  Significant increases in the budget/costs of the CCC would put more pressure on its affordability, ie the charity's ability to raise sufficient funds and its ongoing sustainability as set out elsewhere in this risks section.  High inflationary pressures in the London construction market have previously resulted in construction cost overruns, and the economic impact of COVID-19, the war in Ukraine and Brexit may bring further uncertainty and cost pressures.	
<b>Net Risk</b>		Medium
<b>Risk</b> Unsustainable charity business model	<b>Key risk areas</b> Financial sustainability Fundraising Reputation	
<b>Mitigations</b> Financial projections on a range of scenarios have been developed with projections up to and including the financial year 2030/31. The outputs have been reviewed by the Finance and Resources Committee and the Board, in particular with a view to determining whether the charity's Strategy is affordable, particularly the level of investment in fundraising and the level of commitment for the Children's Cancer Centre.  The Board will not commit the projected investment in the Children's Cancer Centre unless it is satisfied that the project risk is within tolerance and the Finance Model at this time shows the charity to be sustainable, including allowing for any mitigations that may need to be put in place. The investment in fundraising is similarly reviewed on a regular basis to ensure that it is delivering in line with the fundraising strategy.	<b>Remaining risks</b> These are effectively the remaining risks shown in the other risks included in this section.	

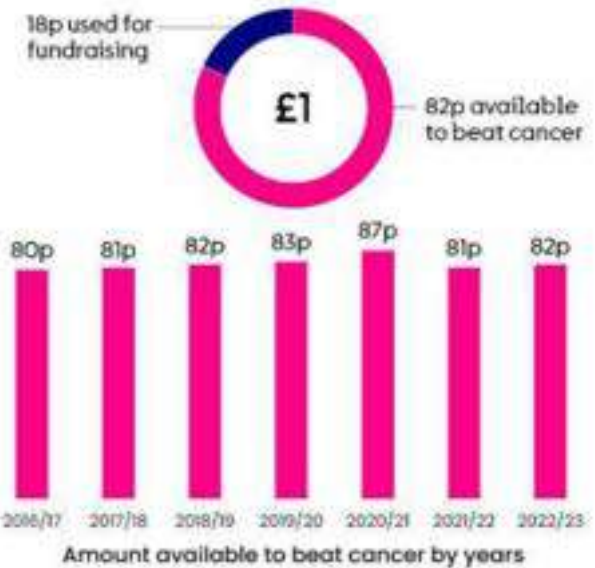
# Digital and accessibility - Cancer Research UK

## Our annual spend on specific cancer type research



## Pence in the pound

### Amount available to beat cancer



## Chief Executive and staff salaries

We know it's important for you to know how we spend your donations. We're transparent in all areas of our work.

Our Chief Executive, Michelle Mitchell OBE, was paid £254,900 base salary between April 2022 and March 2023.

As the world's leading cancer charity, dedicated to saving lives through research, influence and information, we need to attract and retain high-performing people. The salaries we pay reflect individual responsibilities and performance, whilst ensuring the best use of your donations.



# Digital and accessibility - Save the Children UK



## OUR WORK FOR CHILDREN IN 2022

### A HEALTHY START IN LIFE

33 million children reached through our movement's health and nutrition programmes in 2022

In 2022, we worked to give every child the chance to survive and thrive.

We delivered life-saving health and nutrition services to families whose lives had been turned upside down by conflict or disaster, and provided cash and essentials to help them cope. And we kept up the pressure on world leaders for a united response to the global hunger crisis.

We tested innovative ways to bring quality healthcare services to children, generating evidence of what works – evidence that can inform national and global strategies.

And we gave young people training and tools to take charge of their own health and survival, supporting adolescents to advocate against early marriage and childbearing in their communities.

To find out more about how we have helped children have a **healthy start in life** in 2022, click [here](#).

### A SAFE RETURN TO SCHOOL

### A CHILDHOOD FREE FROM VIOLENCE

### RESILIENCE TO COPE IN TOUGH TIMES

### OUR WORK IN THE UK

# Measures of success and impact - Motability



STRATEGIC PILLAR

## Grant-Making



STRATEGIC PILLAR

## Build Awareness and Engagement

### AIMS FOR 2021/22

- ✔ To continue to achieve high levels of beneficiary satisfaction regarding their application for a grant. **ACHIEVED**
- ➔ To recover from the impact of the COVID-19 pandemic on our grant-making and return to desired operating and spending levels as quickly as possible. **ONGOING**
- ✔ To continue to build our understanding of the impact that our grant-making has on the transportation needs of our disabled beneficiaries. **ACHIEVED**

### AIMS FOR 2021/22

Create engaging ways of raising awareness both of our charitable work and the Motability Scheme by:

- ✔ Launching a new website in June 2021 with full Shaw Trust accessibility accreditation. To launch a new intranet, phase one delivery in September 2021, and to plan for ongoing development and functionality. **ACHIEVED**
- ➔ Campaigns for awareness-raising activity for Grant programmes and for Performance and Engagement initiatives – to be scoped in line with internal capacity and industry capabilities – with beneficiaries, potential beneficiaries, healthcare professionals, disability groups, and other charities and key stakeholder groups. **ONGOING**

## TSP impact is measured against our six desired outcomes



### Wellbeing

TSP support had the most impact on beneficiaries' wellbeing, with 73% reporting that it made a moderate to significant difference to their wellbeing as they transitioned off the Scheme.



### Access

71% of respondents reported that TSP made a moderate to significant difference to their ability to access people and places.



### Social Connections

The average effect on their ability to maintain social connections was moderate, with 65% of beneficiaries stating that TSP made a moderate to significant difference.



### Control

There was also a moderate effect on beneficiaries' ability to plan their day and do what they wanted, with 60% of beneficiaries stating that TSP made a moderate to significant difference to their choice and control.



### Employment

The average effect on employment was lower than other outcomes due to fewer beneficiaries being in employment at the time of leaving the Scheme. Nevertheless, almost 1 in 4 beneficiaries (24%) reported that TSP made a moderate to significant difference to their ability to access employment opportunities or travel to work while they transitioned off the Scheme.



### Education

Similarly, only a slight effect on average was seen on beneficiaries' abilities to pursue or continue accessing education while they transitioned off the Scheme. 16% of beneficiaries reported that TSP made a moderate to significant difference to their ability to pursue education or travel to their place of education.



# Financial review - Canal and River Trust

## Income

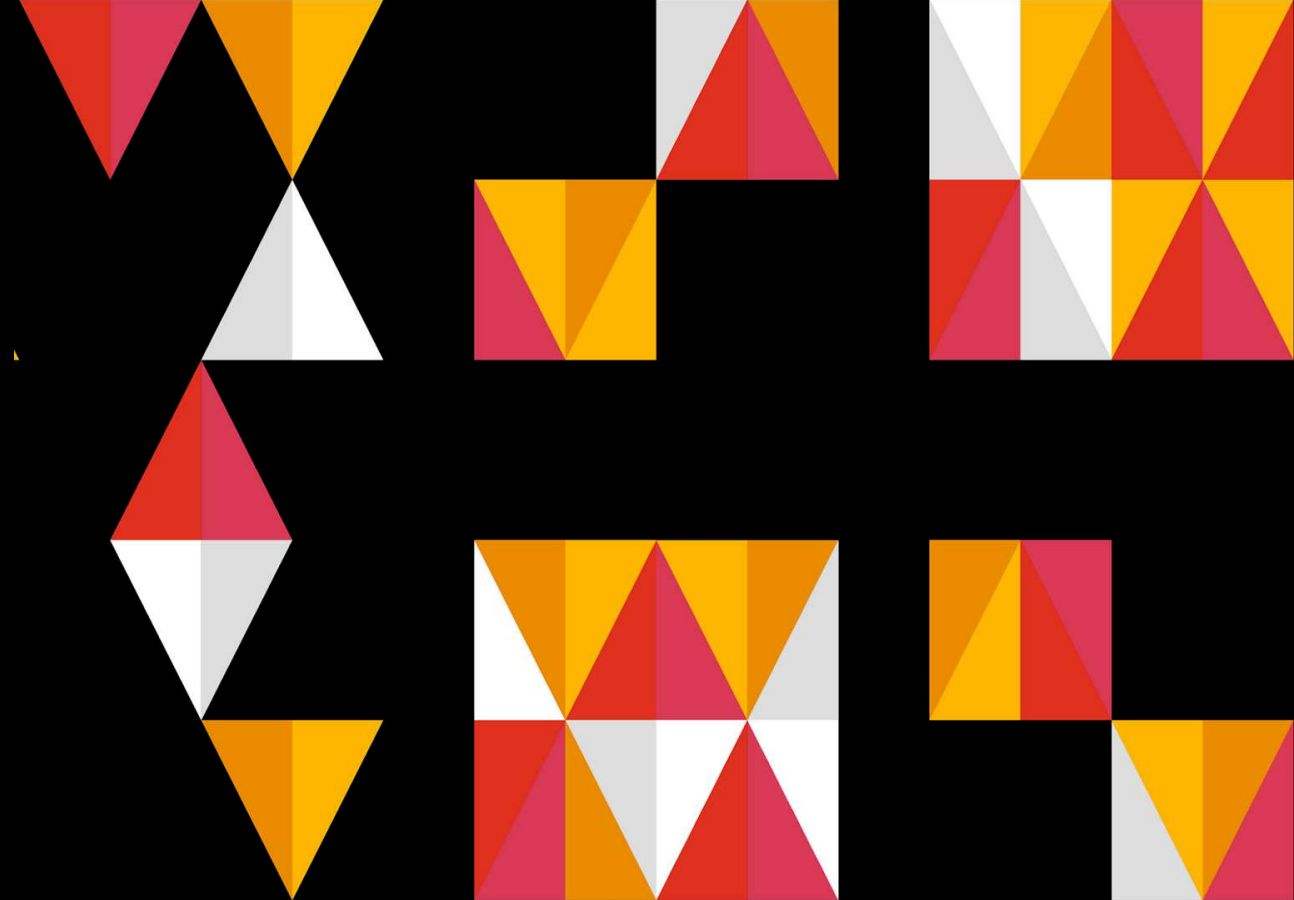


## Investment by Type



## Expenditure on charitable activities





Wider developments in charity reporting

# Reporting top tips

## Alignment

- A clear and coherent narrative - 'joined up' reporting
- Speak with 'one voice' throughout the reporting

## Streamlining

- Better reporting does not mean a longer report or disclosing more - 'less is more'
- Step back and carefully (re-)think about the key messages

## Openness

- Provide an authentic view of the key challenges and lessons learned alongside successes
- Don't shy away from covering areas which may have fallen short - this can reinforce credibility

## Context

- Don't just look inwards - provide the wider context, including the external environment
- Show that the charity is alive to the risks and opportunities

## Accessibility

- Ensure that reporting is accessible to the charity's wide range of stakeholders
- An easy to understand and engaging story with minimal use of 'jargon' or technical language

# Key themes for the upcoming reporting cycle

Financial sustainability  
and cost of living

People

Organisational change

International context  
(where applicable)

Sustainability and climate  
change

Data, digital and  
technology

Cyber security and  
external threats

Collaborations and  
partnerships



# Reporting developments



# Charities SORP

# FRS 102 - Periodic Review

<p><b>Revenue recognition</b> FRED 82 proposed aligning both FRS 102 and FRS 105 towards the five-step model of revenue recognition from IFRS 15.</p>	<p>Respondents generally supported the proposed amendments to FRS 102, subject to some specific feedback, much of which suggested greater alignment with IFRS 15. Although there was some support for consistency, respondents raised concerns about the proportionality of the corresponding amendments to FRS 105.</p>	<p>We continue to work towards a 'five-step model' for all FRS 102 and FRS 105 preparers. We are working on fine-tuning the FRS 102 amendments in light of feedback received, and monitoring with interest the progress of the IASB's <i>IFRS for SMEs</i> project, which includes similar proposals. We are seeking further simplifications to ensure proportionality for micro-entities.</p>
<p><b>Lease accounting</b> FRED 82 proposed aligning FRS 102, but not FRS 105, towards the on-balance sheet lease accounting model from IFRS 16.</p>	<p>Many respondents agreed that off-balance sheet operating lease accounting should be replaced, but some were concerned that the costs of aligning with IFRS 16 principles at this point would outweigh the benefits, particularly for smaller companies and charities.</p>	<p>We continue to work towards bringing leases on balance sheet for all FRS 102 preparers. We are reconsidering how to ensure that the model is proportionate and understandable for FRS 102 preparers of all sizes. This may include, for example, clarifying the scope of the recognition exemption for leases of low value assets.</p>



# Thank you

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# ***Beyond Finance – How to be an effective trustee***

**NIGEL KIPPAX, PARTNERSHIPS DIRECTOR, GETTING ON BOARD**

# Beyond Finance

## How to be an effective trustee

ICAEW Conference

*Nigel Kippax*  
*Getting on Board*

[nigel@gettingonboard.org](mailto:nigel@gettingonboard.org)

*13<sup>th</sup> March 2024*

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[www.gettingonboard.org](http://www.gettingonboard.org)

The logo for 'Getting on Board' is located on the right side of the slide. It features a stylized icon at the top consisting of a vertical bar on the left and four circles arranged in a 2x2 grid to its right. Below this icon, the words 'Getting' and 'OnBoard.' are stacked vertically in a large, bold, yellow sans-serif font. The entire logo is set against a solid orange background that runs vertically down the right edge of the slide.

Getting  
OnBoard.

## Quote

***I've seen many great charities with poor governance systems***

***I've also seen many poor charities with great governance systems!***

**CEO**

**Charity Infrastructure Body**

## What we will cover today

- The context within which we work
- Potential barriers/pitfalls for trustees
- Appropriate governance
- Key take aways

## Context: The charity sector

- 160,000 registered charities (England/Wales)
- Wide range of organisations
- 1,000,000 trustee roles

Charity Commission rules/guidelines apply for  
all charities

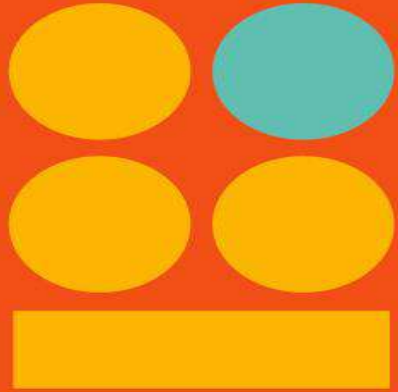


## The trustee role description

- Ensure the charity provides public benefit & acts within the governing document
- Are accountable and report as required
- Utilise assets/resources to best effect
- Act with reasonable care and skill
- Always act in the best interests of the charity's beneficiaries (\*)

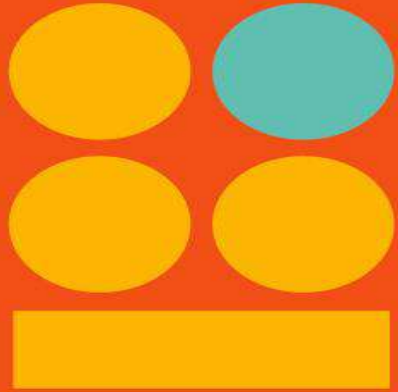


*Source: The Essential Trustee CC3*



## Key principle

Understanding a role description is  
no guarantee of good performance



# Potential Barriers

1. Rules
2. Decisions
3. Relationships

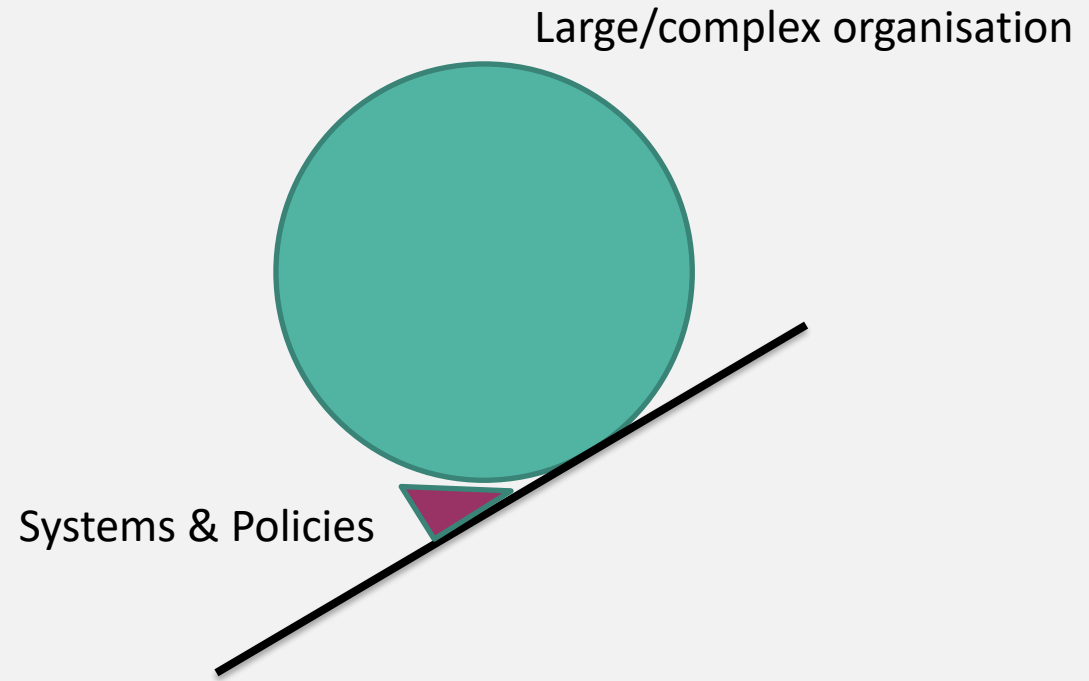
# 1. Rules

“Control & Creativity”

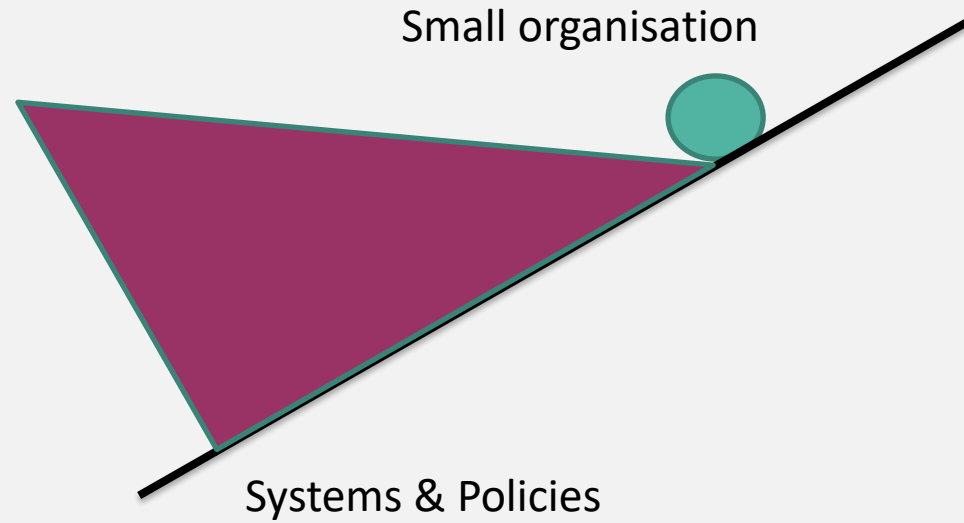
Sir Terence Conran

Good governance or appropriate  
governance?

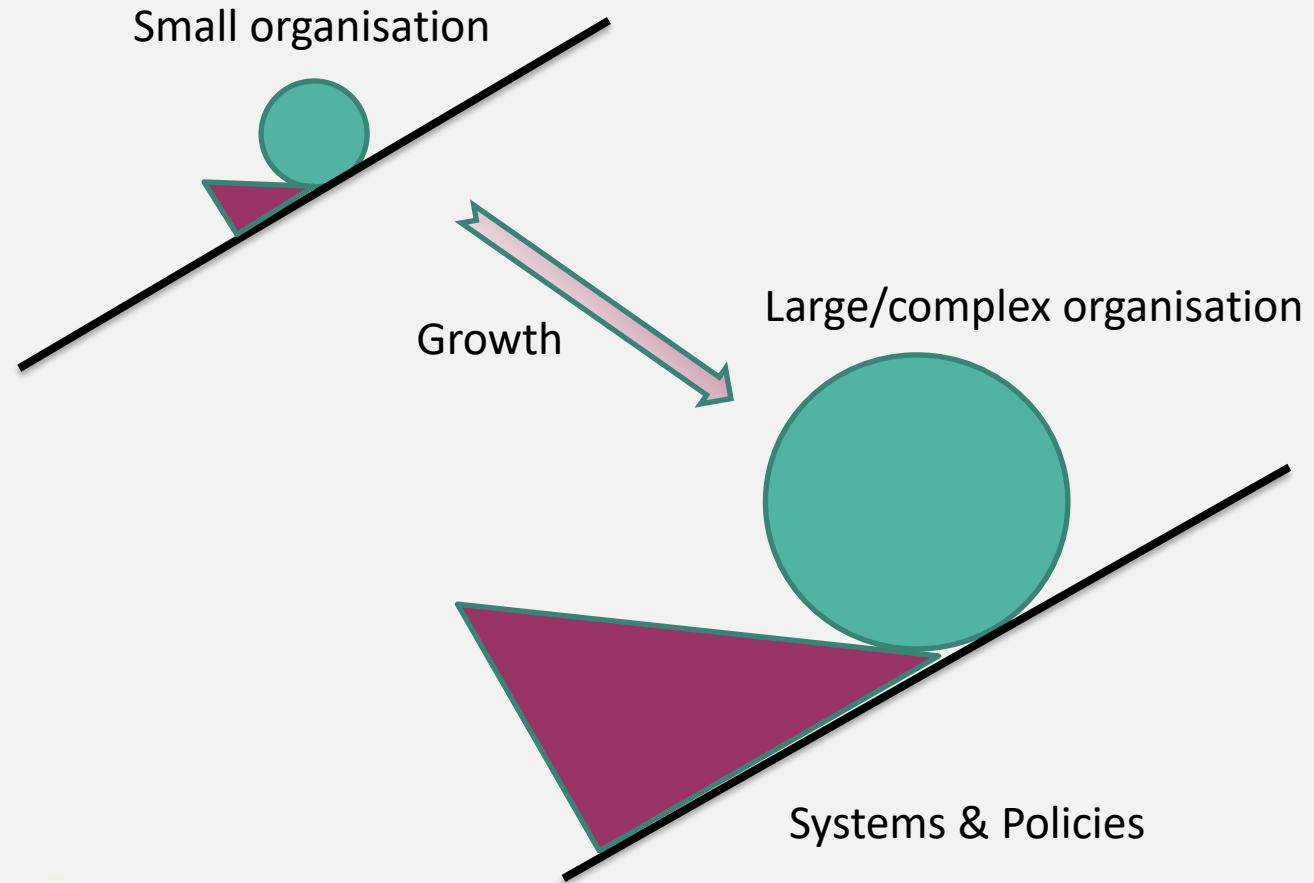
# Inappropriate Governance – high risk



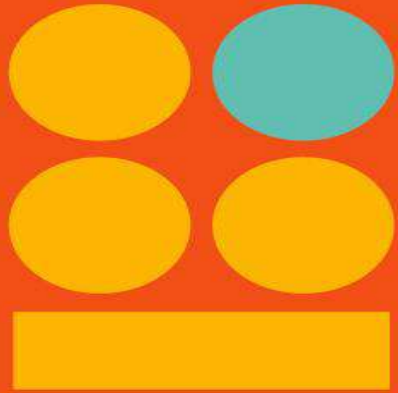
# Inappropriate Governance – risk averse



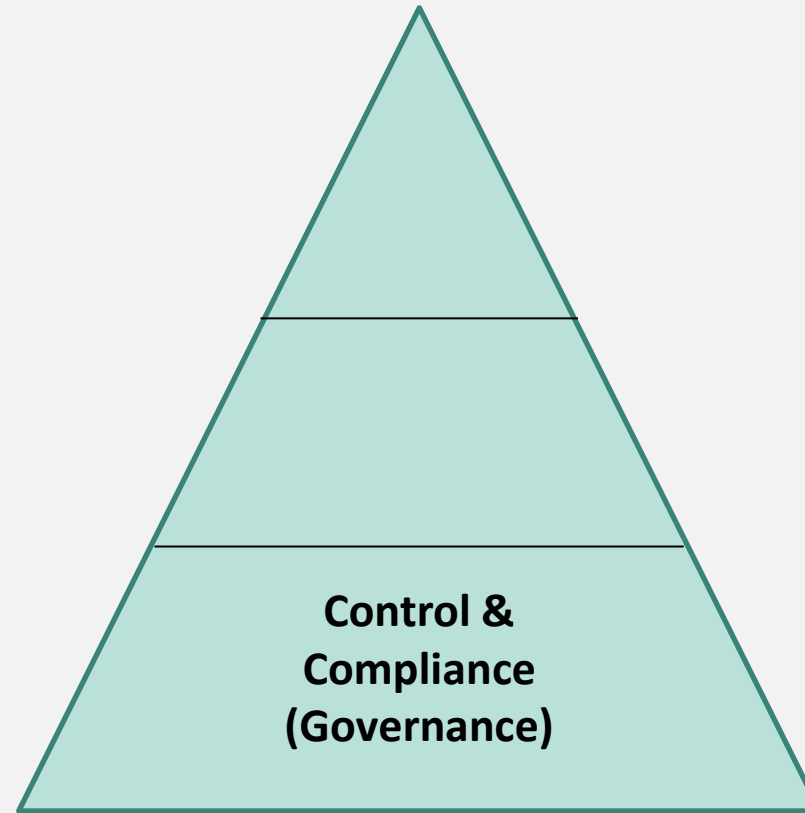
# Appropriate (Good?) Governance



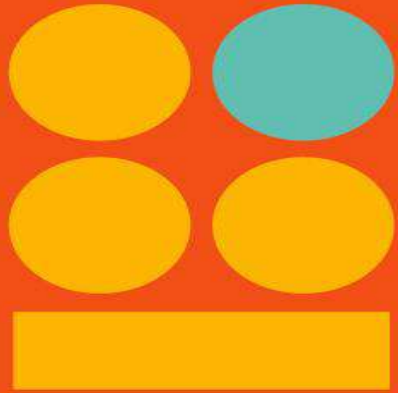




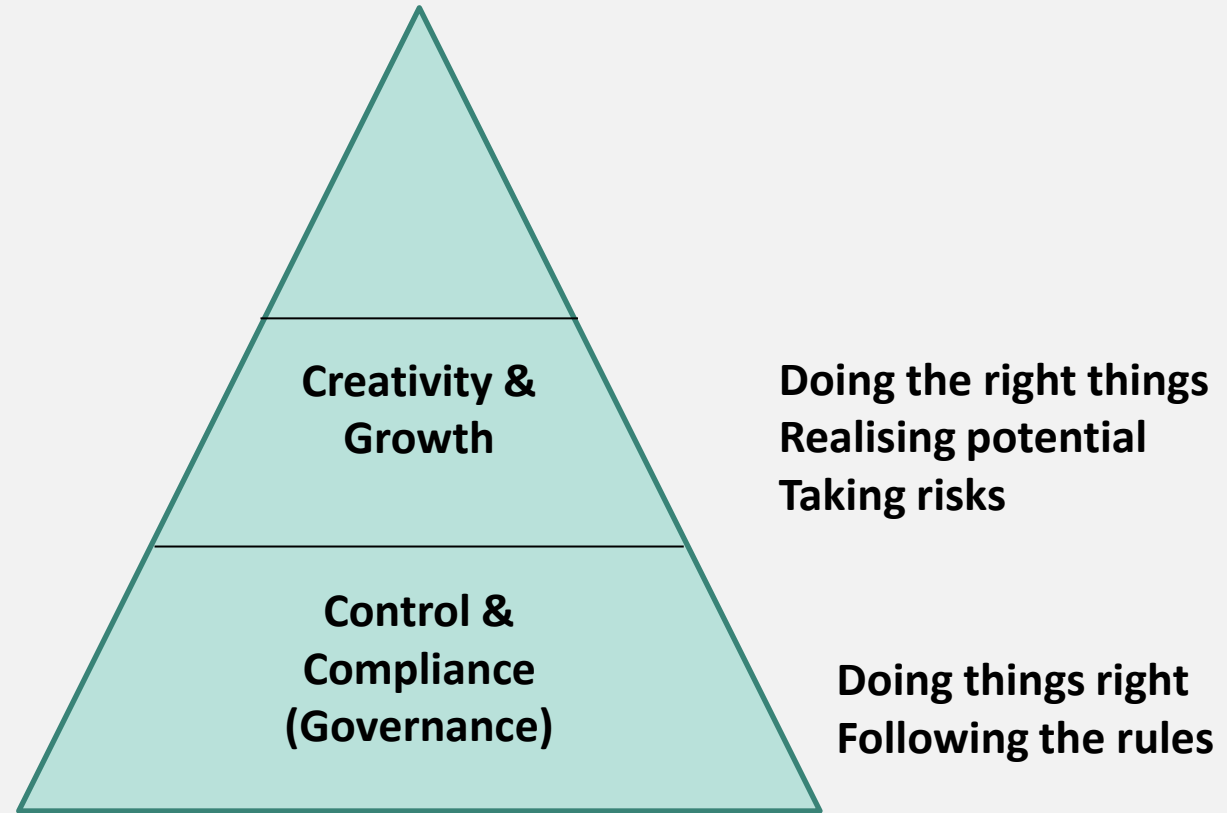
## The Trustee's Focus

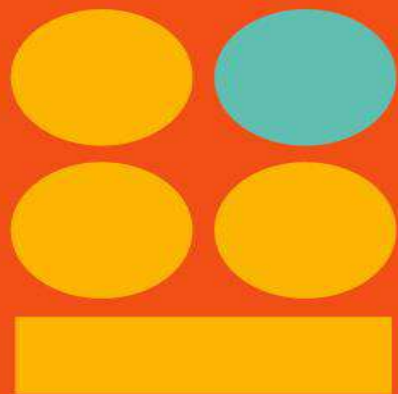


**Doing things right  
Following the rules**



## The Trustee's Focus





# The Trustee's Focus

*Where's the fun?*



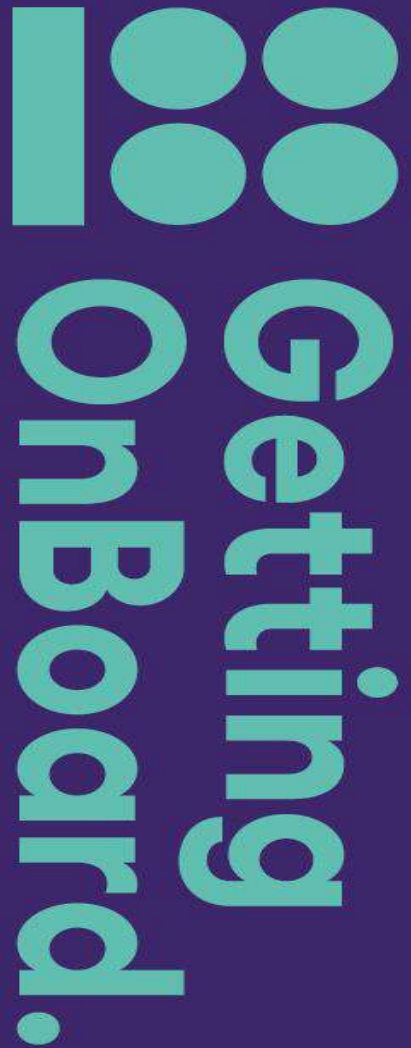
## Rules

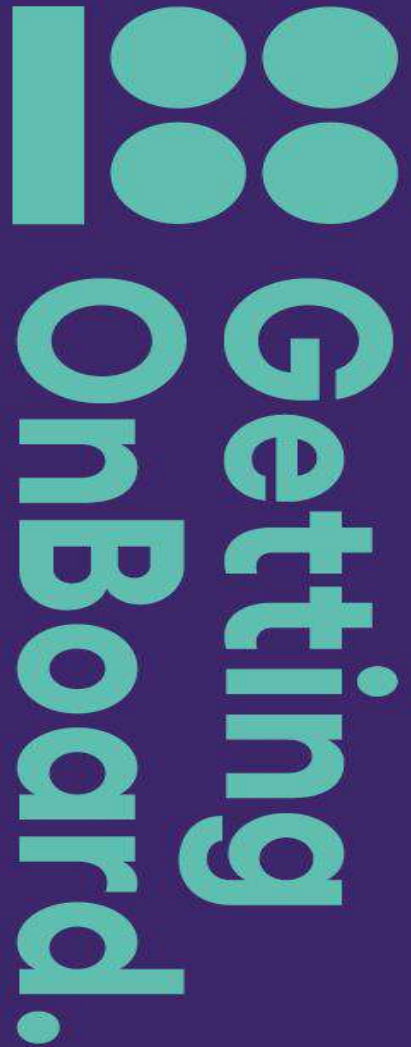
- Some rules really are rules e.g. annual reporting requirements; safeguarding...
- Rules are essential, but not sufficient

***Pitfall:***

***Following all the rules and thinking the job is done***

Questions?





## 2. Decisions

*Boards make decisions*

*Good Boards make good decisions*



## Types of decision

# Management vs Leadership Decisions

A story

# Management vs Leadership Decisions

## **Management** (The role description)

Seek the 'right' answer

Follow the rules

## **Leadership** (Beyond the role description)

Are ambiguous often with no single answer

Require trade-offs

Require interpretation within a specific context

***Pitfall:***

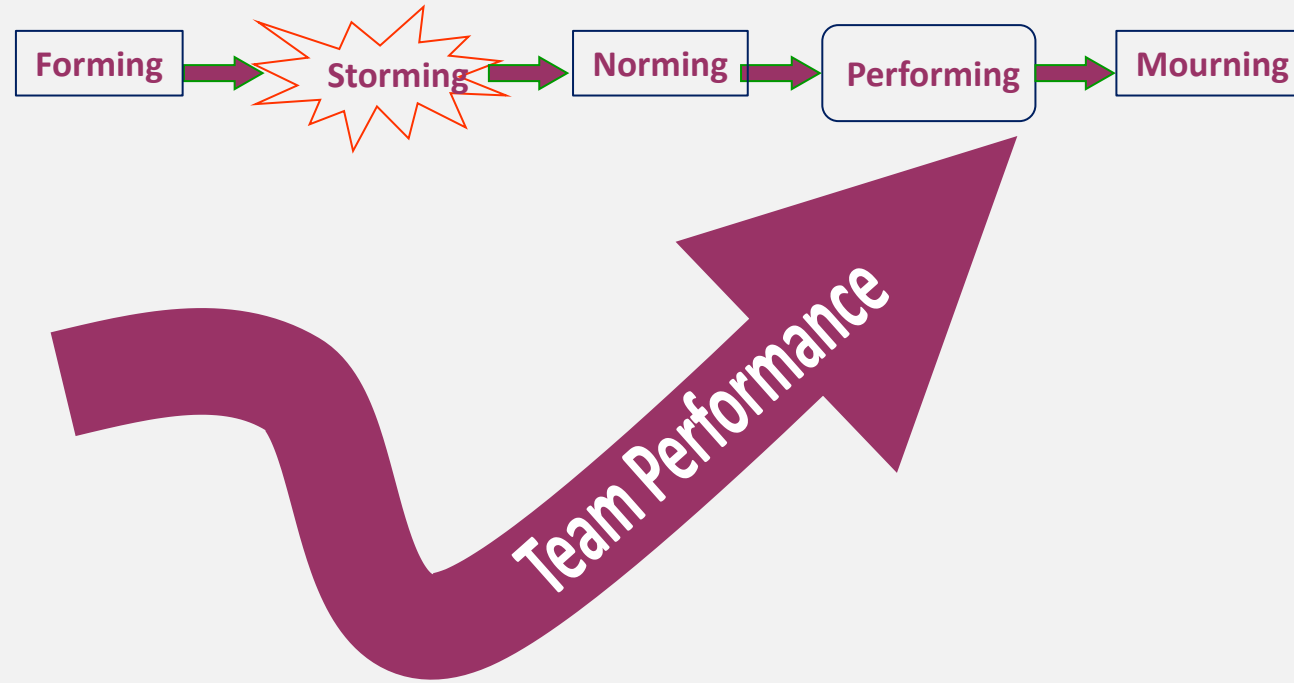
***Not being prepared for trade-offs***

### 3. Relationships

Collective decisions require open and honest dialogue which is only achieved with high engagement and trust

Q: How much time does your board spend developing team relationships?

## The team forming process



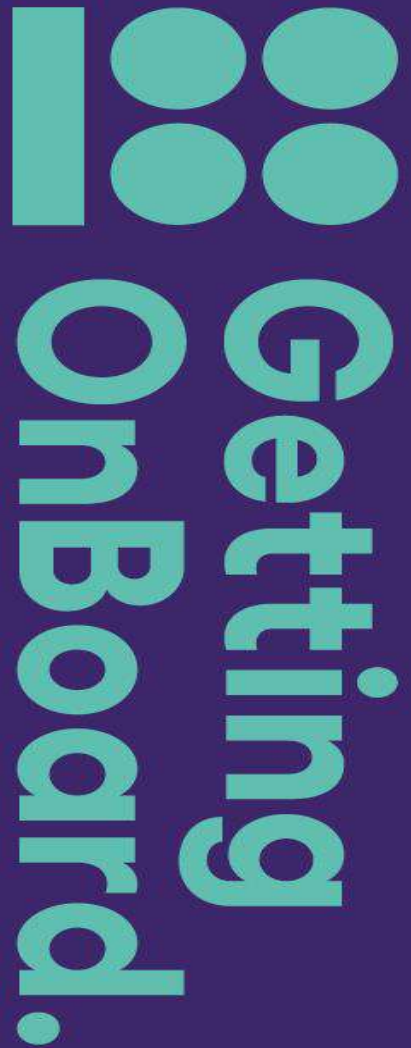
***Pitfall:***  
***Focusing on tasks and failing to spend sufficient time on team dynamics***

## Key take-aways for trustees

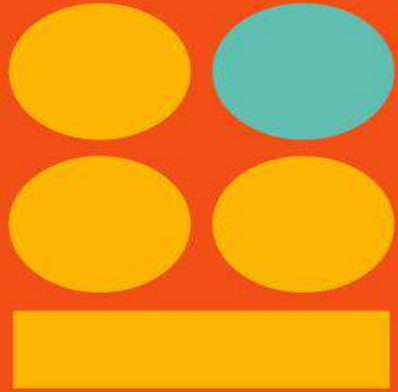
1. The role requires more than following rules
2. The role is a blend of management and leadership decisions; control and creativity
3. It's all about the impact with beneficiaries
  - The voice the beneficiary requires representation
  - Robust decision making requires diversity
  - Collective decisions require a team
4. You have been entrusted with the charity's assets for a limited time. What will you do with them?

**Will you hand back a safe organisation or a better organisation?**

Questions?







# Thank You

Nigel Kippax

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## ***Closing remarks***

**DANIEL CHAN MBE, DIRECTOR AT PWC AND CHAIR OF THE  
ICAEW CHARITY COMMITTEE**