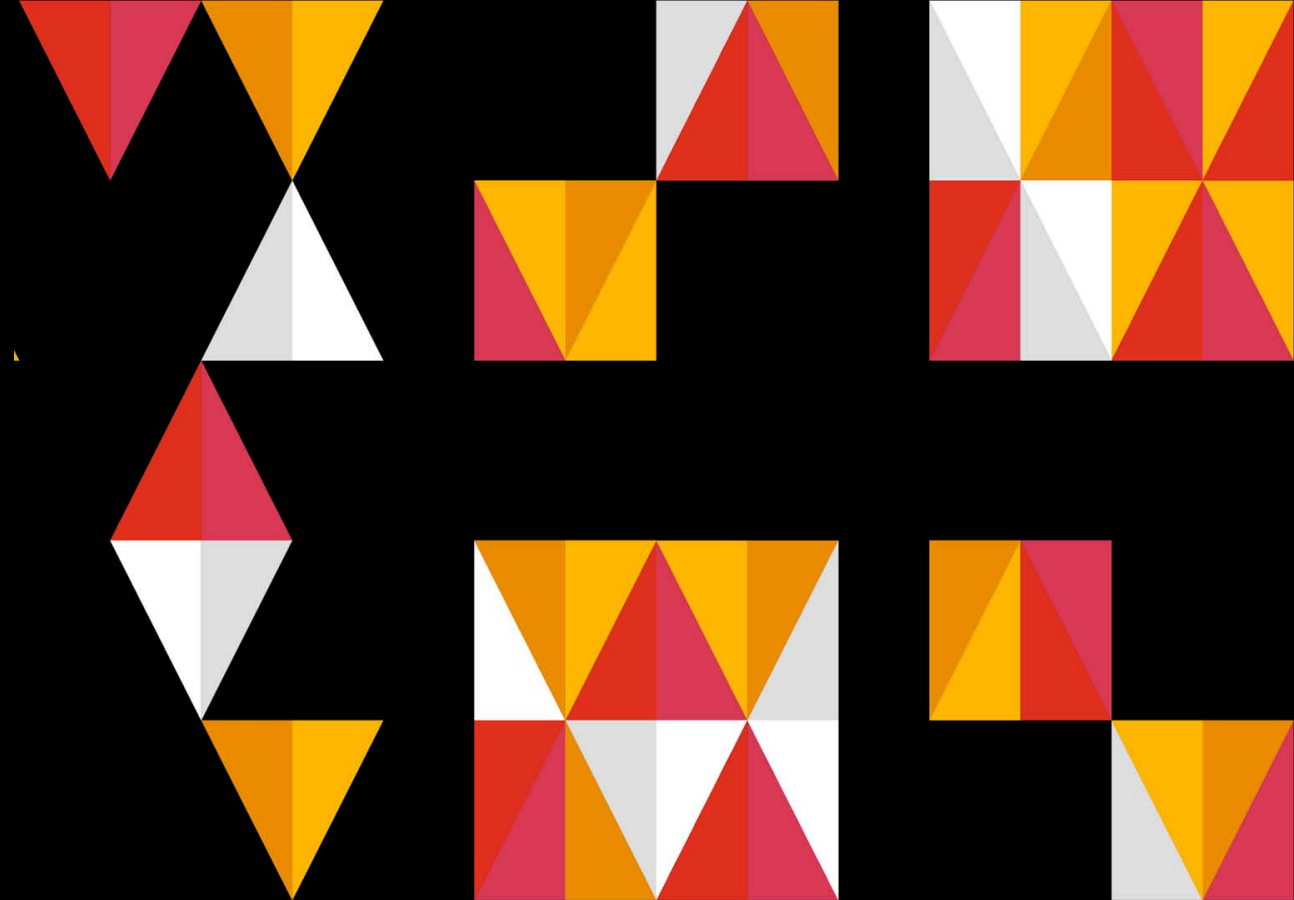


# PwC's Building Trust Awards

Impactful charity reporting – insights from PwC's Building Trust awards

10 March 2025





# Introduction

# Who I am



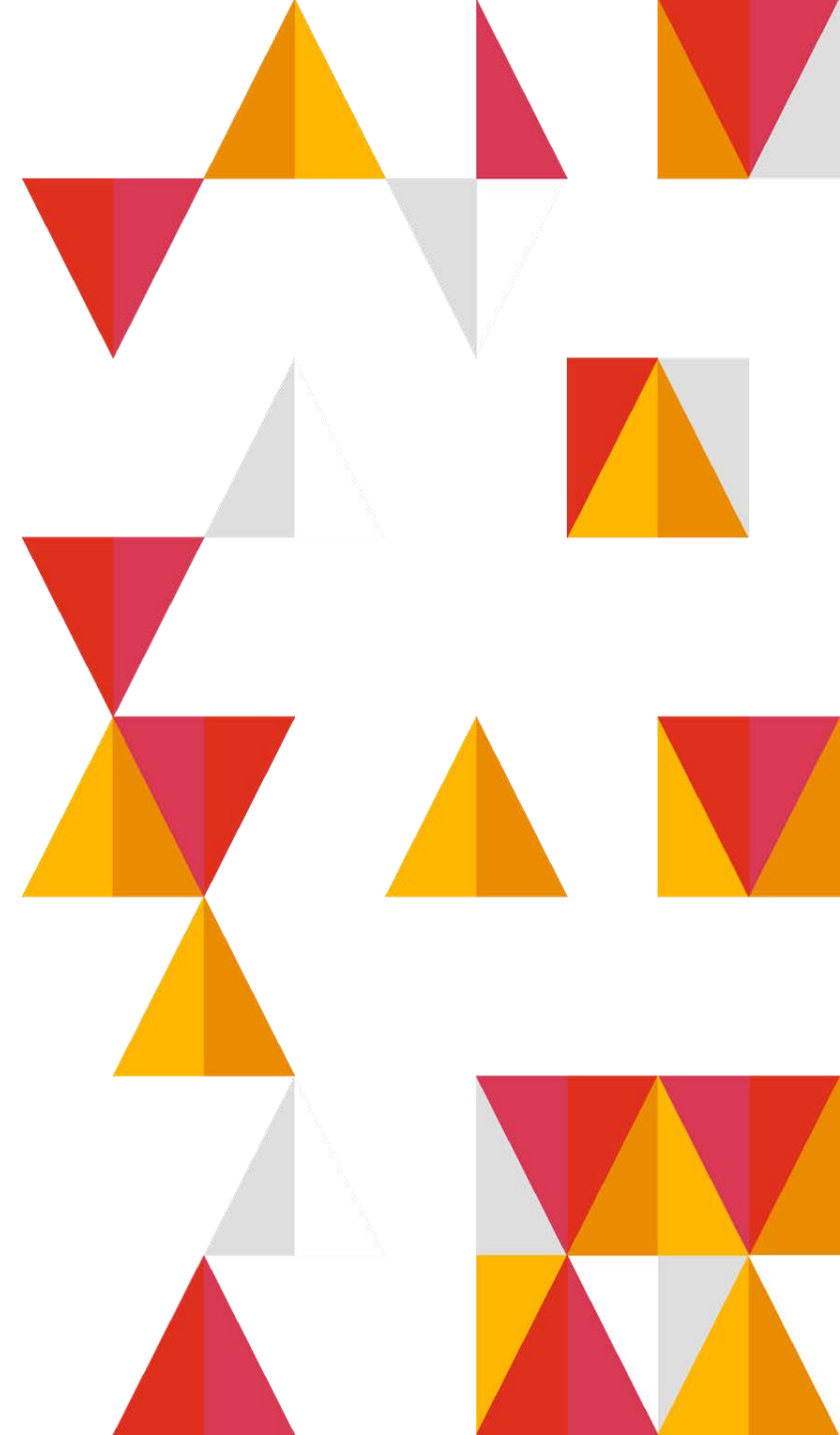
**Katie Turnbull**

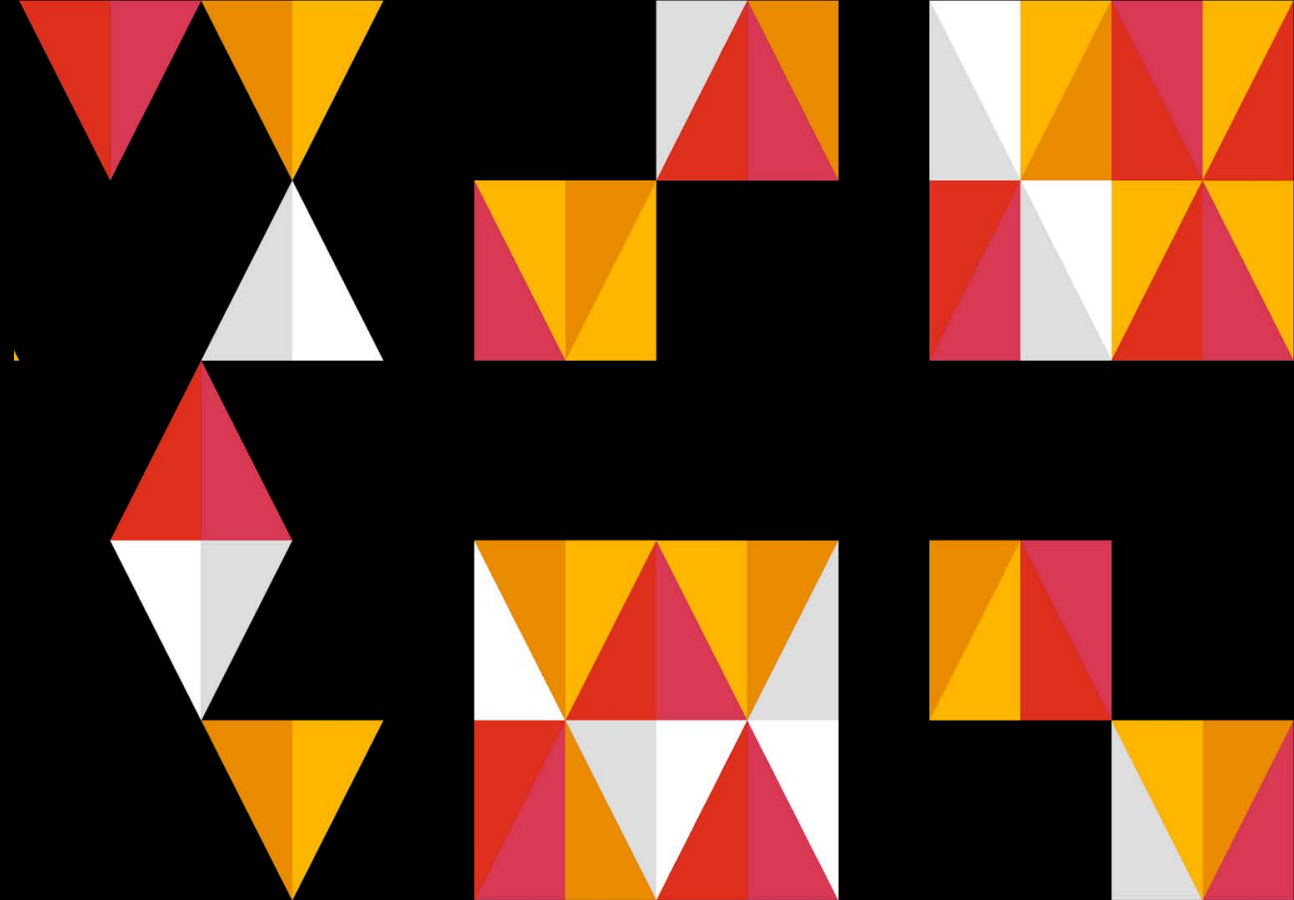
Director and  
Charities Award Lead

[kathryn.turnbull@pwc.com](mailto:kathryn.turnbull@pwc.com)

# Agenda

1. PwC Building Trust Awards
2. Good practice charity reporting
3. Wider developments in charity reporting





PwC Building Trust Awards  
Reporting in Charities

# Award criteria



# Shortlisted charities



National Trust  
Annual Report 2022-23

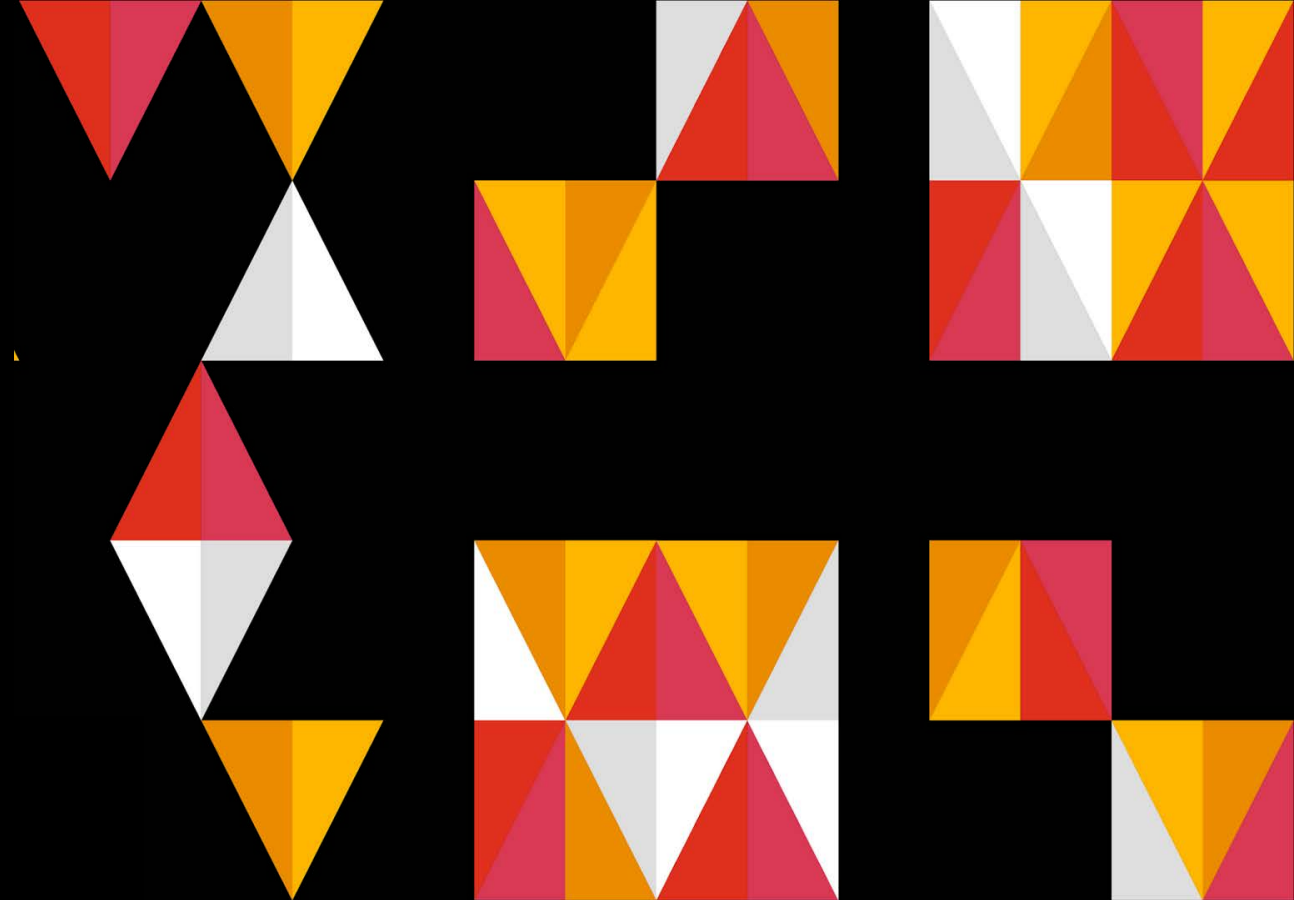


# Age UK

## Winner of the Reporting in Charities Award 2024







Good practice charity reporting

# Key focus and themes

Charitable purpose and strategy

Governance and risks

Measures of success and impact

Innovation (including digital and accessibility)

# Charitable purpose and strategy

## We campaign and research

We spent **£12.0 million** (2021/22 £10.1 million)

### Our objective

We will make the greatest possible difference to the most disadvantaged older people in the UK through effective campaigning and influencing, underpinned by policy work and research.



### Overview

#### Our six charity objectives

Our charitable objectives span across six areas of activity



Campaigning and research



Providing information and advice



Improving health and care services



Delivering wellbeing programmes and services



Supporting the Age UK network



Working internationally

#### Our three enablers

1

##### We'll deepen our relationships with our charity audiences

We will develop deeper, two-way relationships so our charity audiences feel valued and engaged and know that their role in helping older people is recognised and celebrated.

2

##### We'll strengthen our organisational capabilities and diversity

We will focus on strengthening our foundations, ensuring the support provided by our central services (such as IT, finance, and HR) is efficient, effective, and that we enable all colleagues to do their jobs well in an inclusive and diverse environment.

3

##### We'll build incremental and sustainable income growth

Across all our income streams, we will invest in the long-term, sustainable growth needed to do more for older people.

#### We are driven by our values

When we work with older people, each other, and our stakeholders, our ambition is that:

We are **focused** on what has the most impact on older people.

We **act together** to get things done and achieve more.

We are **bold**, unafraid to stand up and do what's right.



#### Our impact in numbers



Over

45,000

people signed our **open letter calling for a social energy tariff**.



10,387

**Age UK campaigners contacted their MP** to tell them how the cost-of-living crisis was affecting them.



12.6 million

**people will immediately benefit** from the UK Government listening to our calls to protect the triple lock.\*\*



2.4 million

**people will benefit** from the UK Government listening to **our calls to keep the qualifying age for prescription charges at 60** \*\*

# National Trust



## Our strategy

In 2022-23, we moved from recovering from the effects of the pandemic to being active across the full breadth of our strategy.

The six core themes remain:

<p><b>Looking after</b></p> <p>We will care for places and give them a sustainable future.</p>	<p><b>Land and nature</b></p> <p>We will improve the state of nature in the UK.</p>	<p><b>Curation and experiences</b></p> <p>We will make sure our places keep evolving, attracting people and inspiring them.</p>
<p><b>Urban places</b></p> <p>We will address unequal access to nature, beauty and history.</p>	<p><b>Growing support</b></p> <p>We will give people more opportunities to get involved and support our work.</p>	<p><b>People and resources</b></p> <p>We will be an inclusive, welcoming and sustainable organisation.</p>

Two priorities continue to cut across every aspect of our work:

### 'Climate Action'

By 2030 we aim to be carbon net-zero, and will be adapting to climate change by taking account of its impact in the decisions we make.

### 'Everyone Welcome'

By 2030 we will better reflect the range of communities we serve.

We are now planning the next phase of our strategy, which will begin in 2025. However, our core purpose, to look after nature, beauty and history throughout England, Wales and Northern Ireland, continues to guide us as it has done since 1895.

You can read more about work carried out to achieve our ambitions on pages 14 to 32.

## Looking after

We will care for places for a sustainable future.

I'm proud of the Trust's conservation work over the past year. Some of my favourite large-scale projects have included the work to restore and reopen many of the rooms at Dyrham Park in South Gloucestershire, and the conservation of the last of the great Gobion tapestries from Hasbwick Hall in Derbyshire. But we've also spent more than ever before on what we call 'little and often' – the everyday maintenance and repair that keeps gardens, houses and collections in great condition for everyone to enjoy.

John Orms-Davieson, Director of Culture and Engagement

We provide a high standard of care for the collections, gardens and houses we look after. Much of what we do is 'little and often' conservation, both preventive and restorative, to make sure that everyone can get to know the places and objects we look after, now and into the future.

We are adapting our buildings and landscapes for climate resilience, using our hazard mapping tool to identify the places most at risk.

### Our performance

We previously used the Conservation Performance Indicator (CPI) process to assess the condition of assets that we care for. CPI has served us well in terms of bringing teams together to talk about conservation but focused too heavily on subjective scoring and not enough on longer-term thinking.

We are addressing this imbalance through the implementation of our Conservation Management Review (CMR) process. This will make conservation management planning and decision-making easier and allow more effective performance measures to be in place from 2024-'25.

### How we are preserving assets

#### Clendon Park, Surrey

Work has begun on the house at Clendon Park following the major fire in 2015. Our vision involves restoring the exterior of the house, while bringing the interiors back to life in a curated version of their new, post-fire state. The project will entail much about the design and making of early 18th-century country houses. Trial brick and stonework repairs were undertaken to inform a major programme of masonry conservation. The house and gardens opened to visitors over the spring and summer and hosted a programme of meetings with local and national stakeholders.

#### Dyrham Park Rework'd, Gloucestershire

We have created an engaging and meaningful journey into the 17th century thanks to a huge project to revitalise, restore and reimagine this baroque house and its grounds. Work has included re-grassing of the Great Hall, giving a luxurious look to the original woodwork, the re-hanging of two Georgian chandeliers and all-weather paths installed on historic routes.

#### Royal Oak Foundation

##### Conservation Studio, Kneale, Kent

Melchior De Hondelcoete, Sirley, Kent, Sheildack, and other Fox), as a landscape with a Stream (1616-19). Dyrham Park Although this painting was structurally in good condition, layers of varnish applied over time to protect it, had yellowed its surface and blurred details where it had saturated the colour. It was cleaned, bringing it back to life before it was refixed.

## Looking forward

We will continue supporting the professional development of our curators by providing access to research grants, online masterclasses, curatorial retreats and training opportunities.

We will launch a new era of research and investigation with learning events to help our gardening teams enrich our gardens and parklands.

Measures of  
success and  
impact

# Mencap

This is what we said we'd do this year:



LEVER 1:	PROGRESS
<b>Providing Services</b>	
• Continue to support nearly 4,000 people with a learning disability	✓✓✓✓
• Expand and evaluate our personal support local delivery pilots	✗
• Implement the recommendations from our review of our services	✓✓✓✓
• Develop a new business development strategy	✓
<b>LEVER 2:</b>	
<b>Campaigning for Change</b>	
• Continue to campaign for change on our priority campaigning areas: Social Care Reform, Homes not Hospitals, Health and Wellbeing and Work	✓✓✓✓
• Ensure that people with a learning disability are properly supported with mental health services and the government's response to the cost of living crisis	✓✓
• Continue to campaign for better pay for support workers. Not only because this will improve the pay and reward of our own colleagues, but also because better pay will improve the quality of care for everyone with a learning disability	✓✓
<b>LEVER 3:</b>	
<b>Information and Advice</b>	
• Implement the recommendations that were identified in the Future, Activity and Delivery Review for the Advice and Helpline in England and Northern Ireland	✓✓✓✓
• Increase information and advice provision in Wales	NOT YET, BUT WE CONTINUE TO OFFER SAME LEVEL OF SERVICE AS BEFORE
• Review our Customer Relationship Management system and develop plans to improve our website	✓✓✓✓

LEVER 4:	PROGRESS
<b>Research and Evaluation</b>	
• Publish the findings from our national survey of people with a learning disability	✓✓✓✓
• Publish our work research and develop an action plan based on recommendations	✓✓✓
• Set up a new 'community of interest', made up of a diverse group of people outside our organisation, to share best practice and new research	✓✓✓✓
<b>LEVER 5:</b>	
<b>Working with communities</b>	
• Continue to test the community-led approach across all our inclusive community sites	✓✓✓✓
• Develop our family-led support pilot in Newham and establish this model in further sites	✓✓✓✓
• Embed our retail activities in communities	✓✓✓✓
• Expand and measure the impact of grant giving to individuals and communities, through our project, MyFun.D	✓✓✓✓
<b>THRIVING ORGANISATION:</b>	
<b>Focus on key areas</b>	
• A new Digital and Technology Strategy	✓✓✓✓
• Review our central enabling services	✓✓✓✓
• Improve pay and reward	✓✓✓✓

## LEVER 1

### Employment

#### Helping people into work

In England, we provide supported internships, study programmes and trainee schemes to help people with a learning disability into work. Living through the pandemic has had a lasting impact on our students. Many lost independence and skills and were anxious about leaving their homes and mixing with other people. As a result, their ambitions and aspirations have suffered.

We've responded to all the recommendations in our Ofsted report so we can improve our courses and showcase the quality of our programmes. Some of this is practical, other parts are about ensuring our governance mirrors that of a school or college.

#### Key actions are:

- Improve Governance arrangements
- Increase quality assurance activity to give greater assurance and reduce inconsistencies
- Improve our curriculum and delivery model so the same approach is taken everywhere
- Better use of data for reporting and scrutiny
- Improve % of job outcomes

We never refuse support to anyone with a learning disability. But because we're a charity, local authorities sometimes refer people with the most complex needs to us, rather than people who could benefit most from our programmes. This is a major challenge.

In response we've introduced more careful recruitment and selection to find the people who will benefit most. We're also working on ways to guide people who aren't right for our programmes to other support.

2022/23 academic year we had:

**157** Supported Internships

**42** Study Programme Learners.

**63** Traineeship learners supported.

**39%** of learners on a Supported Internship moved into paid work.

**62%** of learners on our trainee schemes moved into paid work

**6%** moved into further education.

# Governance and risks



# Save the Children UK

## ROLES AND RESPONSIBILITIES FOR MANAGING RISK

Role			Responsibilities		
<b>Board of Trustees</b>			<ul style="list-style-type: none"> <li>Responsible for management and control of the charity</li> <li>Sets mandate and commitment for risk management and appetite</li> <li>Leads risk management culture</li> </ul>		
<b>Audit and Risk Committee of the Board</b>			<ul style="list-style-type: none"> <li>Oversight of financial control and risk management, assurance and control effectiveness</li> </ul>		
<b>Executive Leadership Team</b>			<ul style="list-style-type: none"> <li>Implementation of the risk management framework to ensure effective management of risks in relation to Save the Children UK's objectives</li> </ul>		
<b>Thematic management groups</b>			<ul style="list-style-type: none"> <li>Drive for continuous improvement in risk management</li> </ul>		
<b>1</b>	<b>2</b>	<b>3</b>	<b>'Three lines' model</b> <ul style="list-style-type: none"> <li>Line 1: risk ownership and control: maintaining an effective risk management and control environment as part of day-to-day operations</li> <li>Line 2: central monitoring of key risks by subject-matter experts and divisional functions</li> <li>Line 3: independent internal and external audits to test design and operating effectiveness of systems and controls</li> </ul>		
Day-to-day risk systems and controls	Management assurance	Independent audit and assurance			
Management, staff, volunteers, partners	Subject-matter experts and risk team	Internal and external audit			
Identify risk	Analyse risk	Evaluate risk	Manage risk	Review risk	<ul style="list-style-type: none"> <li>Risk process: all employees, partners and volunteers contribute to managing risk within their division or area of subject-matter expertise</li> </ul>
<b>Enterprise Risk Management Team</b>			<ul style="list-style-type: none"> <li>Provide tools and methodology to support effective risk management</li> </ul>		

## MANAGEMENT OF PRINCIPAL RISKS IN 2023

Principal risk	Risk mitigation strategy
<b>Demand for our services</b> We can't keep up with the demand for our services and our impact is diluted as a result.	COVID-19, conflict, climate change and the cost-of-living crisis have created conditions where we are witnessing a reversal of progress on child rights globally and in the UK. During 2023, we increased investment in fundraising and innovation to maximise our impact and we evaluated our programmes to keep learning and improving. Across the movement we strengthened our collaboration through a commitment to global priorities and systemic solutions.
<b>Shifting the power</b> We fail to deliver impact because we have concentrated power and resources in our own hands and not the hands of those best placed to realise children's rights.	Shifting the power is an ambitious goal for the Save the Children movement and we continued to contribute to this important transition through three key workstreams: equitable partnerships to boost and empower local capacity, child voice and participation to increase the influence and agency of children, and decolonising our communications to amplify children's stories from within their communities.
<b>Global political climate</b> Political issues/developments cause major rupture or undermine the Save the Children movement's relationship with a country, affecting key funding sources or our ability to speak out.	Many countries where we work are increasingly restrictive of civil activity. We work in coalition with other organisations to speak out in the UK on the restrictions we are witnessing. Across the Save the Children movement we continuously assess changes within individual countries and review our position accordingly to ensure we safeguard our ability to deliver programmes for children and their families.
<b>Safeguarding children and families</b> Children or adults may be harmed as a result of involvement with our activities and/or people.	In 2023, we continued to strengthen our approach to safeguarding by ensuring staff are adequately trained and by using our network of safeguarding leads to raise awareness and support teams across the organisation. We have been promoting a culture where people feel safe and confident to raise concerns and report appropriately. This means we are likely to see reporting increase, which is a measure of the strengthened control framework rather than safeguarding incidents increasing. Our incident reporting and case management system enables us to analyse and detect trends and specific issues. We have also improved our arrangements to facilitate reporting by external organisations and individuals we work with.
<b>Programming in complex environments</b> We face a range of risks to staff safety and security in the complex environments where we work.  Such environments also bring risks of fraud, bribery, corruption and inadvertently working with (or assisting) prohibited parties.	Save the Children International delivers most of our overseas programmes and is responsible for managing operational risks in the challenging environments where we work. We work closely with Save the Children International to monitor and mitigate those risks.  We take great care to ensure that staff and volunteers travelling to carry out work for us are well supported to deal with the risks that they may face. Our procedures, staff training and tailored briefings are informed by country-specific risk assessments that are continuously updated by Save the Children International. This means that we can make decisions about travel safety based on comprehensive information about the risk level. We have in place systems that enable us to keep in touch with our people and track them as they travel, and we will be strengthening these systems during 2024.  Ensuring that resources are protected from fraud and corruption is becoming more and more complex as the number of proscribed terrorist groups and sanctioned entities has increased. Across the Save the Children movement, we have strengthened our anti-terrorism and sanctions compliance controls, including our ability to monitor these risks.

# Great Ormond Street Hospital Children's Charity

Risk area	Net risk appetite	Guiding principles
Legal and regulatory	Zero	We will be legally compliant in all aspects of our operations, and we take a zero-tolerance approach to slavery and human trafficking.
Organisational 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.
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.
Cyber	Low	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.
Environmental, Social and Governance (ESG)	Low	We will strive to maintain and improve performance regarding ESG and sustainability considerations, where relevant 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, e.g. reputational, and financial, e.g. 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; e.g. investment in non-cash assets, investment in fundraising, including innovation, and financing the Children's Cancer Centre.

Net Risk		High
<b>Risk</b>	Fundraising Strategy - We are unable to deliver the full breadth of the Fundraising Strategy in significant areas of the portfolio, due to a rise in fundraising costs, key agency partners going into administration, changes in donor behaviour.	<b>Key Risk Areas</b> Financial Sustainability Fundraising Reputation Research and Grants Major Capital Projects
<b>Mitigations</b>	<ul style="list-style-type: none"> <li>Breadth/diversity of portfolio and priorities; income projections are based on a most likely case with the potential for overperformance in some streams to counterbalance potential for underperformance in others, with regular reforecasting reported to Board.</li> <li>Increased target set for CCC Appeal Board given success of private phase to date and investment agreed for committed giving in 2023/2024.</li> <li>Increased roster of third-party fundraising agencies to minimise risk. Undertaken balanced negotiations re: 2023/2024 costs to ensure affordability for the Charity and sustainability for the agencies.</li> <li>Fundraising portfolio review undertaken to identify alternative events and products, focus for innovation pipeline and to prioritise activities in 2023/2024 plans.</li> </ul>	<b>Remaining risks</b>
		<ul style="list-style-type: none"> <li>Agencies face challenges recruiting fundraisers impacting volumes; cost of living impacts appeal response rates; supporter behaviour post-Covid continues to impact event participation; the costs of fundraising are further impacted by inflation.</li> </ul>
Net Risk		Medium
<b>Risk</b>	High levels of uncertainty in the external environment, e.g. economic, health, political, security factors - reduce the Charity's ability to raise income and deliver impact in line with the Organisational Strategy.	<b>Key Risk Areas</b> Financial Sustainability Fundraising Reputation Research and Grants Major Capital Projects
<b>Mitigations</b>	<ul style="list-style-type: none"> <li>Diversity of sources of fundraising</li> <li>Significant philanthropic pledges already secured for CCC to provide some sustainability and protection against uncertain environment, along with increased investment in committed giving</li> <li>Investment in and growth of innovation team and programme, with Mission and Money workstream to explore potential for other commercial ventures and additional income streams.</li> <li>Focus on and investment in supporter retention, to counteract challenges that might be experienced recruiting new donors.</li> <li>Launching Build It Best It appeal in April 2023 to provide clear and compelling need for support.</li> <li>Developing fundraising plan for paediatric research opportunity</li> </ul>	<b>Remaining risks</b>
		<ul style="list-style-type: none"> <li>Value of legacy bequests impacted by housing market; cost-of-living crisis impacting underlying giving; corporate trusts focusing on cost-of-living costs; impact on corporates of current economic conditions.</li> </ul>

Innovation  
(including digital)

# Macmillan Cancer Support

## 2023 highlights – doing whatever it takes

### Annual Report and Accounts Overview – British Sign Language

Learn more about Macmillan's Annual Report in our British Sign Language (BSL) translation below.



### What we achieved in 2023



**2.3 million**

Our services reached and supported an estimated 2.3 million people affected by cancer.



**730,000 people**

Our Macmillan nurses, support workers and palliative care nurses reached approximately 730,000 people living with cancer.



**£310 million**

We helped to identify millions in benefits through the advice provided by our Macmillan Support Line and £310 million through our local Welfare Rights Services.



**£226.8 million**

Our supporters and fundraisers raised an incredible £226.8 million.

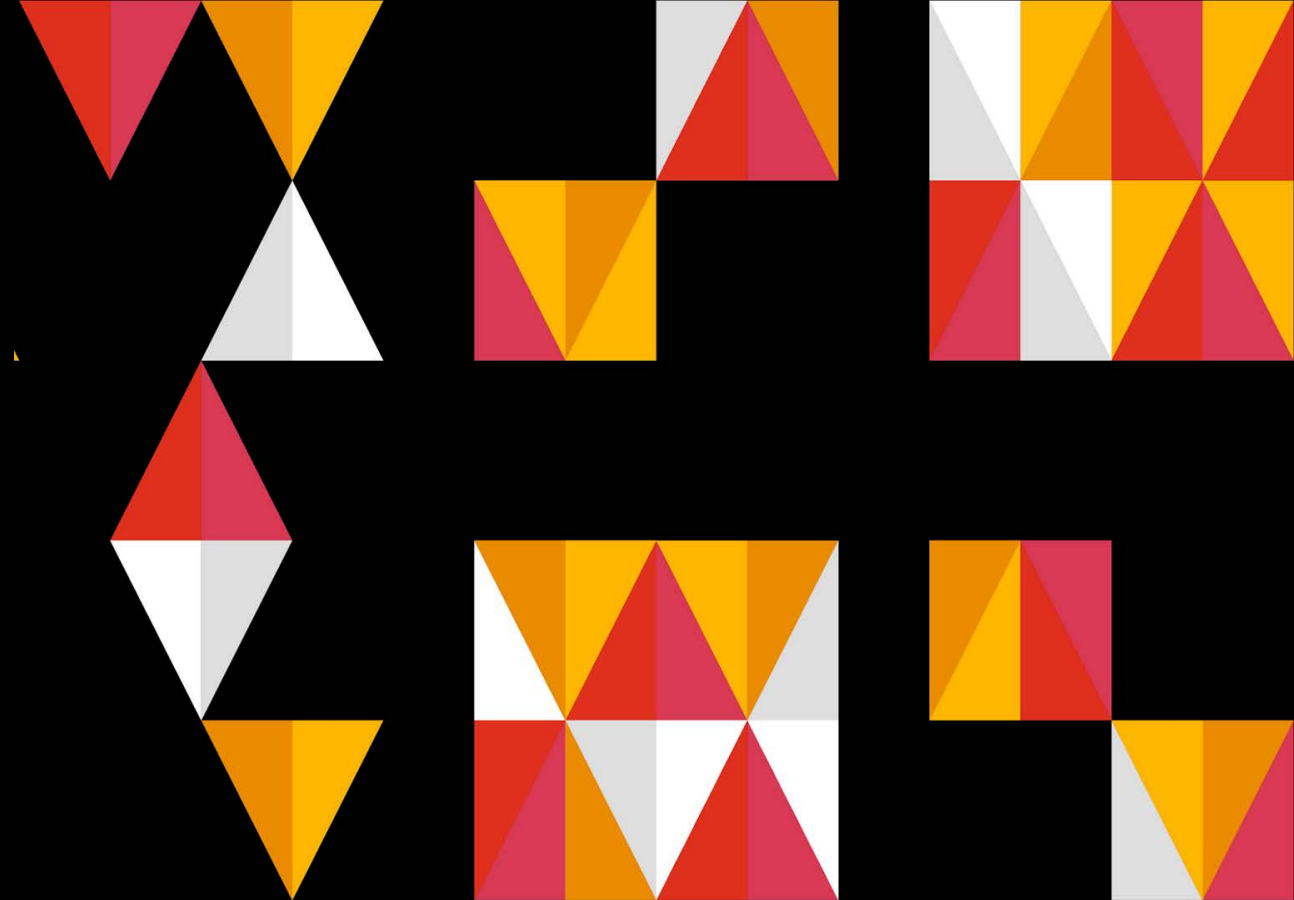
The reports are also available in a number of accessible formats.

- [Full Annual Report and Accounts \(Plain Text\)](#) - Access our full report in a format that is optimised for use with screenreaders.
- [Annual Report and Accounts Overview \(Plain Text\)](#) - Access an overview of our report in a format that is optimised for use with screenreaders.
- [Annual Report and Accounts Overview \(Welsh\)](#) - Access an overview of our report in Welsh.

# Cornerstones for Charity Reporting

These are our core principles for good practice charity reporting:

- **Clear, Cohesive and Coherent** - A charity's reporting should be easy to understand. There should be a logical structure, with alignment between their strategy, achievements and impact, risks, future plans and financial review. It is also crucial for a charity to speak with 'one voice' throughout.
- **Candid and in Context** - A charity can foster transparency through open and honest reporting. Talking about challenges as well as successes can be more authentic and provide greater credibility in telling the charity's story. Including information about the wider landscape in which the charity is operating also situates the narrative, particularly in a changing environment.
- **Concise yet Comprehensive** - Better reporting does not mean more reporting. Being succinct can often require greater thought to ensure that the key messages are communicated effectively. However, it is important to provide a complete picture of the charity, covering all relevant aspects and going beyond minimum compliance.
- **Compelling and Captivating** - Reporting that is relatable to the reader is powerful, particularly where case studies and stories are used effectively. Visuals and graphical presentations can be more appealing. The adage, 'a picture paints a thousand words', comes to the fore. An innovative mindset can help to enhance this.
- **Connected and Connecting** - A charity's reporting should be accessible and tailored to the intended audience, whether through the use of everyday language or providing reporting in different formats. The narrative offered by a charity should also link to what it is saying elsewhere, and digital and technology can play a role in this.



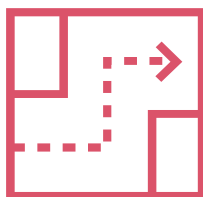
Wider developments in charity reporting

# Amendments to FRS 102

## Background

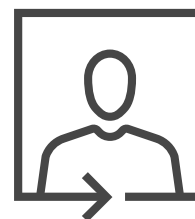
As part of its Periodic Review 2024, the FRC has issued wide ranging amendments to FRS 102 which are generally (although not exclusively) effective for accounting periods beginning on or after 1 January 2026.

These amendments include significant changes to the accounting for leases and revenue, which will broadly align with the principles of IFRS 16 and IFRS 15, respectively:



### Leases:

Removal of distinction between operating and finance leases.  
Lessees must recognise most leases on the balance sheet, as a right-of-use asset with a corresponding lease liability.  
Minimal changes for lessors.



### Revenue:

Adoption of a five-step model for revenue recognition.  
Simplified guidance compared to the requirements of IFRS 15.  
Policy choice on adjusting for the time value of money for advance payments.

## What to think about now

- What, if anything, to disclose now about the impact the amendments might have in future periods, considering the requirements of paragraph 10.13 of FRS 102.
- Key customer and lease contracts - how are they captured, organised and reviewed.
- Consider impacts on KPIs, system updates, and training for finance and sales teams.
- For further information on how these amended sections differ from IFRS, read our In Depths on Leases and Revenue.

**Even if there is IFRS 15/16 transition experience, there are differences to consider so early preparation is key.**

# Charities SORP







# Thank you

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