

Committee seeks views on charity accounting framework

The SORP-making body charged with developing the Charities Statement of Recommended Practice (the SORP) is looking for engagement partners that will form key stakeholder groups to help gather feedback and ideas for change.

The SORP is the set of rules which governs charity accounting for charitable companies and larger charities (charities with an income over £250,000). The main purpose of the SORP Committee is to identify potential changes to the SORP and advise the SORP-making body.

Chosen engagement partners can be individuals or organisations. They will have an interest in charity financial reporting and the work of the sector, and will have the opportunity to work with the SORP Committee to make sure that their views are expressed correctly.

These partners will be put into stakeholder groups based on their main areas of work. Groups will be asked to reflect on:

- the information needs of users of charity annual reports and accounts
- how far the SORP needs to change to meet those needs
- what information users of the SORP need to prepare for good annual report and accounts
- opportunities to simplify and remove unnecessary reporting and ensuring technical compliance with the UK-Irish Generally Accepted Accounting Practice (GAAP).

The views of the stakeholder groups inform the work of the advisory Charities SORP Committee and so shape the future form and content of the SORP.

To become an engagement partner in writing the next SORP, please read this [information pack](#). It provides you with all of the information you need about the role and how to apply. The closing date for applications is 31 January 2020.

The Charity Commission's Nigel Davies, Joint Chair of the SORP Committee said:

We are committed to helping charities meet public expectations, and so we want to see an accounting framework that best serves the reader of the report and accounts and the wider public interest in the activities of charities. I encourage anyone with an interest to come forward to help develop improvements in reporting for the sector.

Myles McKeown, Joint Chair of the SORP Committee and Head of Compliance and Enquiries at the Charity Commission for Northern Ireland, said:

Northern Ireland charities with an income over £250,000 have been legally required to apply the charity SORP since 2016. Now is the time to build on your experience and contribute to the development of the next SORP, with the aim of making charity financial reporting better and more appropriate for the sector and for everyone who reads your accounts.

Ends.

Notes to Editors:

- For more information about the SORP, the SORP-making body and advisory SORP Committee, please refer to the [dedicated website](#).
- The eight stakeholders groups are:
 1. Preparers from smaller charities and independent examiners
 2. Trustees
 3. Professional, audit and technical
 4. Proxies for public interest
 5. Major funders and donors
 6. Government and public bodies
 7. Academics and regulators
 8. Larger charities
- The four charity regulators of the UK and Ireland are the Charity Commission for England and Wales (CCEW), the Scottish Charity Regulator (OSCR), the Charity Commission for Northern Ireland (CCNI) and the Irish Charities Regulator (CR). The SORP-making body is made up of CCEW, OSCR and CCNI. The Irish CR is an observer on the SORP-making body.