

# [Press release: Regulators invite feedback on Charities SORP](#)

A consultation is being launched today to seek views on how best to reform the process for developing the Statement of Recommended Practice (SORP), and to make recommendations for any necessary changes to ensure the SORP remains fit for the future.

This follows the [recent expansion](#) of the SORP-making body that sets the framework for charity financial reporting to incorporate the Charity Commission for Northern Ireland with the Charities Regulatory Authority for the Republic of Ireland as observer.

The SORP-making body welcomes feedback to explore changes to the way the Charities SORP is developed, to ensure it continues to serve the information needs of those with an interest in the charity sector and the sector itself.

**Judith Hayhow, Head of Support Services at the Office of the Scottish Charity Regulator said:**

“If the Charities SORP isn’t right, the accounts that charities produce won’t be right for those who need to use them. That’s why we as regulators are committed to opening up and inviting feedback on the way in which the SORP is developed.”

**Tom Malone, Head of Compliance and Enforcement at the Charities Regulatory Authority for the Republic of Ireland said:**

“With the accounting framework now being used across different jurisdictions, getting the process right for the development of future SORPs will be vital. That’s why hearing back from stakeholders is so important. Whether you’re a donor, trustee or another regulatory body – the responses will play a crucial role in ensuring the SORP meets everyone’s needs.”

**Sarah Atkinson, Director of Policy, Planning and Communications at the Charity Commission for England and Wales said:**

“In order for charity to thrive, charities need to demonstrate that they meet the legitimate expectations of the public in everything they do. Transparency about the work they carry out and how their money is spent is critical to maintaining public trust. It is therefore vital that the process for developing the accounting framework inspires confidence and enables charities to report clear, reader-friendly information.”

**Punam McGookin, Head of Charity Services at The Charity Commission for Northern Ireland said:**

“We are excited to be part of this process to ensure that the charity accounting framework stays relevant and evolves to meet changing requirements. We look forward to receiving responses and working

collaboratively with our counterparts to create a high quality reporting and accounting framework for charities across the UK and Ireland.”

**Professor Gareth Morgan, Independent Chair of the Oversight Panel said:**

“The way in which the SORP is developed is crucial. That is why I am delighted that the four charity regulators in the UK and Ireland have, for the first time ever, established this panel to review the governance processes in the development of the SORP and to make recommendations for the future.”

The consultation is overseen by an independent chair, Professor Gareth Morgan, and will run for 10 weeks, from 26 November 2018 to 4 February 2019. After this time, a summary of responses will be published no later than 30 April 2019. Alongside the feedback collected from consultation events and discussions, the responses will provide invaluable insight to assist the Oversight Panel in its thinking about how the SORP is developed in future and any reforms that are needed.

The full consultation document can be found [here](#).

Ends

**Notes to Editors**

1. The Charities SORP is the set of rules which governs charity accounting for charitable companies and larger charities (charities with an income over £250,000).
2. For more information about the SORP, the SORP-making body and advisory SORP Committee, please refer to the dedicated [website](#).
3. The Oversight Panel members are Professor Gareth Morgan, Sarah Atkinson, Director of Policy, Planning and Communication at CCEW, Judith Hayhow, Head of Support Services at OSCR, Punam McGookin, Head of Charities Services at CCNI and Tom Malone, Head of Compliance and Enforcement at the Charities Regulator, together with observers from the Financial Reporting Council.