## Join the SORP Committee

New members are being sought for the committee that oversees the Charities Statement of Recommended Practice (the SORP).

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.

The role of a SORP Committee member includes the following:

- to contribute to the development of the SORP
- to ensure the SORP reflects good sector practice
- to ensure the SORP is effective and distinguishes, as far as is reasonable and appropriate, between different parts of the charity sector.

The current committee has been in place for nearly 5 years, however the plan is to change the composition of the committee to include a greater weighting from smaller charities, which make up the greatest proportion of users of the SORP, and to include more funders who have an interest in impact the sector has in transforming lives through charitable endeavour.

If you are an individual who has a passion for high quality financial reporting and accounting, and you would also like to be involved in writing the next SORP, then this position is for you.

Recruitment of this new committee will be undertaken by the Charities SORPmaking body comprised of the UK and Irish charity regulators.

Further details can be found in this <u>recruitment information pack</u>. The closing date for applications is 22 November 2019. Existing committee members can reapply.

Speaking for the SORP-making body, OSCR's Laura Anderson, Joint Chair of the SORP Committee said:

The SORP influences the financial reporting for over 90% of the funds held by the charity sector in the UK and Ireland, so the committee has a vital role.

It is an exciting time to join. A key task for members is to consider how to reform charity financial reporting so that it better meets the needs of both stakeholders and the sector.

This is your chance to make a difference in a sector that has such a positive impact. We look forward to applications from a diverse range of individuals and will consider each application carefully.

## Ends.

## Notes to Editors:

- 1. For more information about the SORP, the SORP-making body and advisory SORP Committee, please refer to the <u>dedicated website</u>.
- 2. 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.
- 3. The SORP-making body is approved by the Financial Reporting Council (FRC) and our job is to oversee the development of the SORP and its publication and to ensure that the SORP is consistent with the FRC approved accounting standards.
- 4. The SORP is used by charities that prepare their accounts to give a 'true and fair' view in accordance with UK-Irish Generally Accepted Accounting Practice (GAAP).