

Building Financial Transparency in the Voluntary Sector

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What I said last year.....



Rebuilding
lives after
sight loss

**"Charity CEOs
are paid too
much"**

**"Too much
money goes on
overheads"**

**"I won't donate
to anything
that's not run
by volunteers"**

**"Charities are
just sitting on
piles of cash"**

Transparency – 4 key questions

Why?

What?

Who?

How?



Rebuilding
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Why?



Public trust and confidence

Resilience and reliability – increasingly important in C-19 environment; need to recognise vulnerable stakeholders in this

Governance – what does the charity do? Does it work? Is my data safe?

What?



Where the money goes – operating/charitable split etc.

Plans and decision making

Resilience – reserves, business model

Cost of control – data, safeguarding, H&S

Typology needs to become more of an issue

Who?



Existing/potential donors and funders

Existing/potential beneficiaries

Recognise that the 2 above may overlap – beneficiary fundraising, schools, membership models etc.

Public and public proxies

How?



.. Annual Report & Accounts are key

But...

Newsletters

Websites

Set-piece communication – stakeholder meetings, press etc.

Face to face

To sum up - key thoughts



Transparency is about informed choice, not getting everyone to agree

Stakeholder analysis is critical

Typology

Annual Report is important but is also cumbersome and technical – bespoke communications

Don't forget the beneficiary!