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PwC Transparency Awards 2013

Jury Report

April 2014

Institute of Chartered Accountants Australia

CENTRE for SOCIAL IMPACT

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PwC Transparency awards

This Jury Report marks the completion of the seventh year of the PwC Transparency Awards since its inception in 2007.

PwC, in collaboration with the Institute of Chartered Accountants in Australia and the Centre for Social Impact, conducts the PwC Transparency Awards (the Awards) to recognise the quality and transparency of reporting in the Australian not-for-profit (NFP) sector and to encourage the ongoing improvement of NFP reporting in general.

We are pleased to report an increase in the number of entrants into the Awards this year, as well as noticeable improvement in the standard of reporting by the majority of participants who have entered in prior years.

This report contains our observations on general trends and reporting issues across the NFP sector. Our comments incorporate insights gained during the detailed review process conducted by PwC's subject matter experts, the Judging Panel and the final review by the Jury. Further information about the Awards themselves and the detailed review process undertaken to determine the winners and runners-up is contained in the appendix.

The Judging Panel and Jury members are selected to ensure a wide breadth of experience and knowledge across sectors. This year our Judging Panel consisted of:

Kevin Clarke
Senior Lecturer, The University of New South Wales, representing the Centre for Social Impact

John Gordon
Retired PwC Partner and NFP auditor

Karen McWilliams
Head of Business Policy and Sustainability, Institute of Chartered Accountants in Australia

Mark Reading
Corporate Responsibility Partner, PwC

Our independent Jury members were also selected to ensure appropriate representation across the Government, corporate and community sectors. Our three person Jury brings together:

Paula Benson
General Manager, Corporate Responsibility, National Australia Bank (NAB)

David Crosbie
CEO, Community Council for Australia
Member, Not-for-profit Sector Reform Council

David Locke
Assistant Commissioner, Charity Services, Australian Charities and Not-for-profits Commission (ACNC)

Images are courtesy of some of the 2013 PwC Transparency Awards finalists:

Australian Red Cross, Bush Heritage Australia, Cancer Council NSW, Cancer Council SA, MS Queensland, Northcott, Plan International Australia, SDN Children's Services, Surf Life Saving NSW, World Vision Australia and Youth Off The Streets.

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Participation by entrants

We are pleased to report a consistent level in the standard of reporting by those organisations that have entered the Awards in the past and an ongoing commitment from new entrants to the Awards.

The questions in the 2013 awards have been updated from the prior year to reflect the current reporting matters that are impacting the sector and are largely consistent with the areas addressed in the ICAA publication 'Enhancing Not-for-Profit Annual and Financial Reporting' that was published in April 2013.

Although the PwC Transparency Awards are limited to those organisations that generate annual revenue in excess of $5m, the detailed feedback within this report provides structure and advice for reporting for organisations of all sizes.

We are pleased to note continuing interest in the Awards with final participants of 53 in 2013 (44 in 2012). The nature of organisations entering the Awards also continues to be representative of a broad range of disciplines within the NFP sector such as social, overseas aid, child welfare, disability, aged care, health and medical fields.

Since the inception of the Awards in 2007, 306 eligible submissions have been made and in 2013, 73% of entrants had entered the Awards in the prior year.

The level of interest in the Awards remains consistent as demonstrated by the graph to the right; it was pleasing to note the commitment made by first time entrants in continuing to represent a significant proportion of the total entrants.

The standard of reporting continues to evolve and, as can be seen from the graph to the right, the highest score has improved from 71% in 2007 to 82% in 2013. The average score has also increased by over 10 percentage points since the inception of the awards, indicating the overall improvement in the quality of reporting in the NFP sector.

Figure 1: Participants/entrants by year

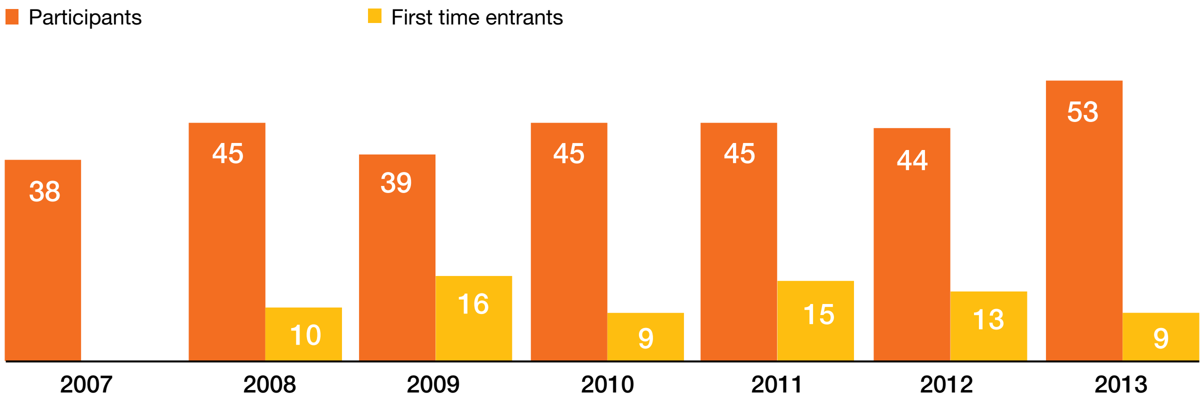
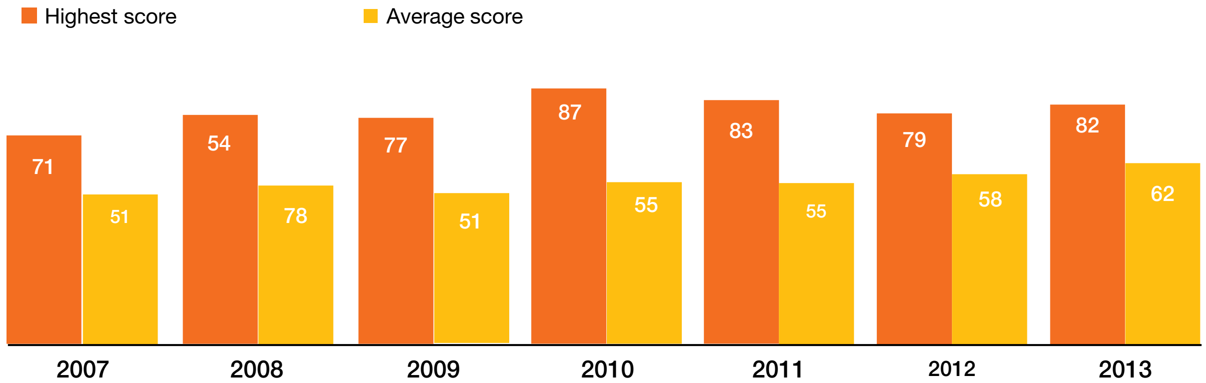


Figure 2: Scores by year



Award categories

The award categories are based on organisations' revenue and the 2013 categories are as follows:

- Revenue from $5m to $30m
- Revenue greater than $30m.

A 'Most Improved Award' was introduced in 2010 to recognise the organisation showing the most significant improvement in transparency of reporting from the prior year. In addition, in 2011 a new 'Best First Time Entrant' Award was introduced to encourage new entrants to the awards. Both these awards have been retained in 2013.

The 2013 Awards include ten finalists within each of the two submission categories, from which a winner and runner up have been determined. The winning organisations benefit from raising their profile as an organisation with a proven commitment to transparent reporting. They receive $20,000 towards the training and development of their people (runner-up receives $10,000). All submissions are reviewed by a panel of experts and applicants receive an individual feedback report. The 2013 PwC Transparency Awards winners are World Vision Australia (Revenue greater than $30m), MS Queensland (Revenue from $5m to $30m), Evolve Housing (Most Improved Award) and Life Without Barriers (Best First Time Entrant). The runners up are Cancer Council NSW (Revenue greater than $30m) and Cancer Council SA (Revenue from $5 to $30m).

In the current year the weightings assigned to each section of the assessment are largely consistent with those of the prior year. This has allowed a large degree of comparison in scores year on year and by organisation. We noted improvements in the quality of disclosure from the prior year, especially from organisations that have addressed feedback provided in prior years.

One of the changes made to the questions in 2013 was the addition of an upfront participant 'self-assessment' section in the submission process. This section consisted of a number of non-complex questions which had a yes, no or N/A response and did not require participants to exercise judgement.

The comments that follow highlight areas of strength and improvement and also draw attention to those areas that fall short of transparent and quality reporting. Further detailed feedback is outlined by section of submission after the executive summary.

Strengths and areas of improvement

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Presentation and volume of information

Annual reports, websites and other publicly available resource material continued to be unique and representative of the vision, mission and values of each organisation.

Whilst it is important to portray a strong image throughout, organisations are encouraged to be aware of the risk of reducing the value of the information if design and layout is over emphasised and if narrative is particularly dense or voluminous.

The format of the reporting should be such that stakeholders can appreciate the extent of work undertaken by the organisation and what it has achieved and conversely, the organisations need to be aware of who their stakeholders are and what they want to see reported.

Some NFPs can improve the visual appearance of their annual reports and not just increase the volume of information included in the reporting. This can be achieved by making better use of summaries, bullet points, graphs, photographs, contents pages, tables and the website.

Stakeholder information needs to be presented in a form appropriate for the reader and should include sufficient detail, while still being easy to read.

Strategy and performance

We noted a trend in organisations building strategic plans for future periods and a number of organisations presented a detailed, separate strategic plan in addition to the annual report. We continue to encourage organisations to present clear, measurable goals and to demonstrate how these goals link into the broader vision of the organisation. In particular, we recommend that organisations demonstrate the measurability of their goals and each year present progress against these goals within the strategic timeframe. We also encourage targets or budgets to be provided as part of the overall reporting in this area.

In many instances it was not easy to ascertain how the current year performance linked into the longer-term strategy of the organisation and there was often poor linkage between the annual report and the strategic plan.

Outputs, outcomes and impact

Overall, the majority of organisations provided a high standard of reporting in relation to their operations, what was performed and how it was resourced. However, organisations could demonstrate greater transparency if they were to include more information about the outputs (what they have done), the outcomes (what they have achieved) and the impact that they are making on the communities in which they operate (what difference have they made).

The inclusion of measures of output, outcome and impact enhances the completeness of reporting by demonstrating to stakeholders what the NFP funding actually achieves rather than how it is spent. Impacts can

also be demonstrated through case studies and testimonials and many organisations made good use of such methods of reporting.

Many NFPs run programs and activities that are designed to deliver outputs and achieve outcomes over the long term. Information regarding trends and movements in quantitative data and explanations of year-to-year movements would be enhanced by the inclusion of long-term trend data.

We noted that organisations clearly outlined their basic metrics but it was not always clear how these aligned with the overarching strategy of the organisation and how these metrics fitted into the broader sector in which they operate. For some organisations, it was difficult to appreciate the extent of their work within the sector in which they operated and some context would have enhanced the reporting.

Financial reporting

Financial performance was generally well disclosed by organisations through the inclusion of full or summarised audited financial statements in the annual report, separate financial reports, statistical graphs and commentary in the CEO or Chairman's report.

We noted an increased use of tables and graphs to effectively highlight movements in key balances and trends over years. Explanatory narrative to support and further explain these key movements was however often minimal (or excluded) and comparison against budgets or targets was rarely disclosed.

NFPs should clearly disclose key financial and other ratios or indicators with supporting narrative and comparatives year on year or against targets in order to provide stakeholders with a greater understanding of actual performance.

Sustainability and future funding

Disclosure of the sustainability of the different types of funding received by organisations was often brief or excluded.

Overall we encourage greater disclosure of the analysis of key movements, including the reasons for movements, factors affecting key drivers, and actions going forward. It is important for stakeholders to understand the financial implications of key events that have both favourably or adversely affected the organisation throughout the year and how management aims to address these. It is also important that organisations are open in their discussions about events that have adversely impacted the organisation and what is being done to address them in the future.

The disclosure about funding both now and in the future was often limited to current year data only. It is important that stakeholders can assess the future viability of the organisation and the extent to which the organisation relies on certain revenue streams, particularly government funding.

A substantial proportion of organisations embraced reporting in respect of environmental sustainability, however, few organisations acknowledged their responsibilities towards economic and social sustainability and information was lacking regarding specific goals and progress tracking against goals in this important area of reporting.

Balanced reporting and risk management

Truly transparent reporting involves reporting on all facets of the operations and includes balanced disclosure of both positive and negative impacts and performance.

Of critical importance to stakeholders is the ability of an organisation to identify and disclose areas of potential weakness and the specific risks the organisation faces. Reporting of risks should be specific to the organisation and it should be clearly reported how the organisation plans to address and mitigate the impact of these weaknesses and risks. It is important for organisations to demonstrate their readiness for future challenges and how they will use management and controls to identify and address issues.

Organisations are generally proficient in the presentation and explanation of positive performance and results however, detail and analysis of poor or unfavourable performance were often lacking, or avoided. Some organisations did report on internal and external factors that had impacted performance in the year but this is still an area of reporting that could be improved.

NFPs can improve their annual reports by including explanations of negative trends and movements together with explanations. Where KPIs and outputs, outcomes and impacts are presented, explanations of movements from year to year should be provided. These explanations should not be limited to successful outcomes but also include commentary on unsuccessful outcomes and the steps taken to address any challenges presented.

We reiterate the importance of organisations demonstrating their ability to apply learnings to future challenges, and utilise management and controls to identify and appropriately address one-off or recurring issues.

Return on stakeholder investment

There is still the opportunity for organisations to provide greater detail for stakeholders to understand where a $1 investment in their organisation goes.

ome organisations effectively used charts or graphs to show 'where the money comes from' and 'where the money goes' but we encourage organisations more broadly to consider greater disclosure about stakeholder return on investment and consider reporting that covers the following:

- What does your organisation deliver for the investment received?
- What outcomes and impacts have you achieved and for which groups of people?
- How well is your organisation's story told (both positive and negative aspects)?
- What is your cost of fundraising?

Greater disclosure in this area increases stakeholder confidence in management's ability to utilise funds in an appropriate and effective manner.

Integrated reporting

The principles behind Integrated Reporting (IR) for the corporate sector can apply equally to the NFP sector as donors and government are also making important decisions regarding allocation of funds.

IR is a process that results in communication, most visibly a periodic integrated report about value creation over time. An integrated report is a concise communication about how an organisation's strategy, governance, performance and prospects lead to the creation of value over the short, medium and long term.

The international IR framework now represents the best practice guidance in this area and a number of NFPs are already embracing some of the concepts as part of their reporting to stakeholders. An integrated approach to reporting may provide both large and small NFPs with an opportunity to enhance the dialogue they share with a full range of stakeholder groups.

Online reporting

Organisations are continuing to adapt to technological advancements and the expectations of stakeholders through the use of web based reporting. Most organisations had links to social media sites such as Facebook, Twitter and YouTube (demonstrating a commitment to engaging and communicating with younger stakeholders), with instant updates being made available for observation and comment. In most instances, the webpage content was current and informative.

A number or organisations effectively outlined the reach to their stakeholders through social media and provided useful data with comparatives.

Many organisations are also adopting the use of QR codes as part of their Annual Reports with the majority taking readers directly to the organisation's website. The use of the QR code allows stakeholders to access more detailed information on the website just by scanning the code and without the need to type any web addresses. The use of QR codes was used effectively by a number of organisations to remove detailed information from their Annual Reports but to have a quick link to where the information could be found, just by scanning a picture.

Additional details and findings from each section of the participants' submissions are provided on the following pages.

Detailed feedback

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Detailed feedback is provided below that relates to each of the key sections of submissions. Feedback from prior years that remains relevant has been maintained. New findings noted from our expert panel members in 2013 have been highlighted.

About your organisation

Purpose of the organisation

The presentation of the mission, vision and values of an organisation in a clear and effective manner is fundamental to the organisation to educate stakeholders, create awareness and to encourage further support and donations.

Overall, organisations clearly explained 'who we are' and 'what we do' through the use of several means of communication including annual reports, websites, newsletters and stakeholder publications. The passion and commitment of organisations to strive to achieve their mission was evident and was often supported by personal reflections and images. Some organisations found an effective balance between personal stories, which gave a human face to their work, and key statistics which emphasised the need for ongoing support.

Many organisations often provided comprehensive statistics and data covering their work but some could benefit from providing broader information about the sector in which the organisation operates to provide some context for stakeholders. For example, if a statistic is provided about how many people within a specific group in society have been assisted it would be useful if stakeholders could appreciate this as a percentage of total people in that group as a whole so that they can measure the extent and success of the work performed by the organisation.

Regulatory environment

NFPs are required to adhere to certain regulations and legislation and may need particular registrations to carry on their activities. The regulatory environment was not explained in great detail by many organisations and in some instances it was difficult to determine whether organisations are fully disclosing their legislative requirements and how compliance with legislation is monitored by management.

Organisational structure and alliances

Organisational structure details outlining the Board members and governing body were generally well disclosed. Many organisations presented comprehensive and imaginative organisational charts that assisted stakeholders in understanding the lines of reporting within the organisation.

For those organisations involved in strategic alliances such as joint ventures, affiliations with other organisations, or relationships with overseas parent entities, the nature of such relationships was not always outlined in sufficient detail. This may leave some stakeholders unsure of where their investment in the organisation is being directed.

Stakeholder reporting and engagement

Stakeholder reporting

Organisations need to consider who their target audience is, what the audience needs to see and how the information should be presented.

Many organisations provided a great deal of information both in the annual reports and on the websites but did not present it in a manner that could be easily understood. Organisations need to consider the level of information provided versus the accessibility of the information. a large volume of information doesn't necessarily make something a good report and some annual reports could be more concise.

Transparent reporting is largely about knowing which audience the reporting is targeting and tailoring the report to this. We appreciate that many organisations use the annual report as a marketing tool, however, greater use could me made of websites for the provision of detailed information and the annual reports could contain links or QR codes to the website.

Disclosure of corporate donors involved with the organisations and the interaction with sponsors was largely adequate but the extent of such disclosure ranged from those who provided photographs, stories and narrative covering specific projects that businesses had been involved with to those who just disclosed a list of corporate sponsors or logos. Those that scored well provided the extra detail of the projects involved and the mutual benefits achieved for both parties.

The area of reporting where we evidenced significant improvement was the reporting about the use of social media (for those organisations who used social media as a form of communication). Many organisations found ways to outline how social media had been used to engage stakeholders such as number of likes on Facebook, number of retweets etc.

We observed an increase in the use of interesting videos held on websites to showcase individual stories or case studies and to provide background information about the purpose of organisations.

Stakeholder reporting and engagement

Employees/volunteers

Many organisations dedicated specific sections of their annual report to these two stakeholder groups. Many organisations undertook employee and volunteer surveys and those that specifically mentioned the results from the surveys (including negative results) demonstrated honest reporting in this area.

Some organisations provided very comprehensive employee and volunteer information or handbooks but these were not publicly available in some cases and could not be taken into consideration as part of the submission process. We recommend some of this information is made publicly available in either the annual reports or on the organisation's website.

For those organisations with only a small number of volunteers, the reporting is this area was often omitted.

Source of funds

Disclosure of fundraising and funding objectives was often brief, particularly in those organisations that relied heavily on state or government funding. Insight into this funding was often absent, leaving users to question how funding was secured, the accountability for the use of the funds and the ability to maintain the current levels of funding in the future. This is particularly important for those organisations where government funding is material and critical to the ongoing viability of the organisation.

Disclosure covering the source of funds was also often very brief, particularly in the area of fundraising – the disclosure in this area was often limited to the dollar amounts raised. We recommend that greater detail is provided by organisations in terms of actual fundraising against targets with supporting commentary.

Few, if any, organisations addressed or disclosed their approach to fundraising including how it is evolving to adapt to changes in circumstances – if it was disclosed it was limited to a comment about the economy or natural disasters affecting the level of donations.

Organisations that scored well enhanced their disclosure by disclosing specifically where a donor's funds went, dollar for dollar, how this compared to target/budget and a self-assessment of performance. Some organisations had comprehensive graphs and charts to outline for stakeholders 'where your money goes' or 'how your funds are spent'.

Investments

Investments held by the organisations ranged from simple cash and cash deposits to more complex managed funds, endowments and financial instruments. Irrespective of the complexity of the investments, many organisations provided insufficient detail about them. It was often not clear to stakeholders what the investment policy of the organisation was and how this was aligned to the overarching values and needs of the organisation.

Those organisations that performed well in this area of reporting devoted specific sections of their annual reports to cover all aspects of investments including management oversight, investment targets and investment performance.

Business strategy – mission and vision

Strategic goals and performance

Most organisations reported on their mission, vision and purpose effectively throughout the annual reports with a number of organisations presenting detailed and comprehensive strategic plans or priority statements as separate publications. However, tracking of progress against plans was often not clearly outlined or disclosed and few organisations had targets or budgets.

Many organisations referred to the existence of internal KPIs as part of their submission but there was no detail provided publicly about them. In addition, despite the existence of detailed strategic plans, in some instances it was not possible to draw a clear link between the strategic plan, the organisation's goals and the tracking of performance in the current year.

Those organisations that scored well in this area of reporting were effective in breaking down the strategy into measurable goals and then reported specific progress against them either in tables or graphical format.

We noted a trend in organisations building strategic plans for future periods and a number of organisations presented a detailed, separate strategic plan in addition to the annual report. We continue to encourage organisations to present clear, measurable goals and to demonstrate how these goals link into the broader vision of the organisation. In particular, we recommend that organisations demonstrate the measurability of their goals and each year present progress against these goals within the strategic timeframe. We also encourage targets or budgets to be provided as part of the overall reporting in this area.

Of particular interest to stakeholders is where the organisation may have failed to meet a particular goal, the resulting outcome of this and future plans to address this. Organisations were often reluctant to report the negative aspects where goals had not been achieved and also the impact of this on future plans.

Governance structure and processes

Governance

This area of reporting was generally well addressed by organisations. Many organisations provided detailed governance statements or charters (either in the annual report or on the website) and we noted continued improvement in the presentation of the Board and management through the use of diagrams and narrative. Many organisations personalised their reporting by providing detailed information and photographs of the Board members and senior management teams.

It was pleasing to note that many organisations outlined the different board committees and their roles and responsibilities which provided a useful overview of the stewardship of the organisation for stakeholders.

Remuneration and performance

The degree and nature of reporting in this area was mixed with some organisations clearly disclosing that Board members did not receive remuneration (or that their services were provided on a pro bono basis) and other organisations referring only to the remuneration of key management personnel as one figure in the financial statements. Consideration should be given to providing further disclosure beyond the minimum disclosure requirements to build further trust about the expenditure of the organisation, the approval of such remuneration and also the monitoring of performance of management and the Board.

Risk management

Risk management policies and procedures are relevant to all organisations and this was again an area where few organisations scored well. The quality of the reporting was slightly improved in that some organisations referred to risk management plans and included the responsibility for risk management in the governance statements. However, there is still a need for enhanced disclosure in this area, in particular how an organisation addresses and manages risks, and what risks are specific to the organisation (many risks referred to were generic in nature).

We recommend that risk management disclosure could be enhanced through the inclusion of:

- detail about the processes to identify, monitor and mitigate risks
- consideration and disclosure of the controls in place to mitigate risks
- detail of the risks identified in the current year and how these were addressed
- inclusion of details of all business risks, not purely financial related risks.

Sustainability

It was pleasing to note that a substantial proportion of the organisations embraced reporting in respect of environmental sustainability. Those that had reported in this area in the prior year had also extended their disclosure to discuss specific projects that they had undertaken and many organisations presented structured and graphical data in this area.

However, few organisations acknowledged their responsibilities towards economic and social sustainability and information was lacking regarding specific goals and progress tracking against goals in this important area of reporting.

Activity and performance

Output, outcome and impacts

All organisations were very good at explaining what they do and many provided accounts of their overall performance that were insightful and enjoyable to read. Many organisations utilised graphs, case studies and photographs to provide evidence of their commitment to achieving their mission and to outline the activities undertaken in the year. The use of testimonials or case studies remains highly effective to communicate the broader outcomes to stakeholders and many organisations provided powerful statistics to outline their performance.

However, organisations could demonstrate greater transparency if they were to include more, disaggregated information about the outputs (what they have done), the outcomes (what they have achieved) and the impact that they are making on the communities in which they operate (what difference have they made).

Some organisations listed their activities and campaigns in the year but did not articulate what role they had played and what their overall contribution was in terms of high quality measures of outcomes. The quality of reporting could be enhanced if the annual reports communicated the whole story for the year and did not just list achievements. Organisations may wish to choose what is important about their story and make that very clear to stakeholders as part of the reporting.

Reporting efficiency and effectiveness

For most organisations, the linkage between the long-term goals and the short-term achievements made against these goals was hard to establish. Very few organisations provided long-term budgets or targets against which performance was measured. In addition, some organisations provided insight into, and analysis of, financial and non-financial performance (eg number of clients assisted, number of programs run etc.) but this was often limited to the current year information with prior year comparatives (and did not extend over a longer time period).

Some organisations provided high level commentary about their long-term funding but then did not expand their reporting to outline the sustainability of current levels of funding and the extent to which the organisation relies on certain revenue streams. For those organisations where funding had fallen, there was often little commentary explaining the reason for this. Few organisations detailed their policy for managing and protecting funds raised that were surplus to needs.

Few organisations clearly outlined the specific challenges faced in the year and many organisations tended to focus on the positive aspects of reporting, rather than presenting a balanced picture.

Financial performance and position

Financial performance

Organisations generally performed well in this area of reporting and those that did provided a comprehensive analysis of the current year's financial performance compared to prior periods for key financial items such as revenue and expenditure.

Most organisations clearly disclosed key financial ratios; however, supporting narrative and comparatives year on year (or against targets) would significantly enhance the disclosure in this area of reporting. Many organisations referred to KPIs being established internally but these were not made publicly available.

It is worth noting the widely held view that the CEO/Treasurer/Chairman's reports are often the most read part of an annual report. It is pleasing to see that most organisations painted a balanced overview of their financial performance and many organisations mentioned factors that had impacted negatively the financial performance of the organisation in the year.

Overall

Overall, we commend the participants in the Awards for the presentation of enjoyable, informative and appealing reporting that is presented in line with the mission, vision and values of the organisations.

It was pleasing to note the imaginative presentation of reports that made good use of photographs, colours, bold lettering and case studies to portray the valuable work undertaken by the organisations.

Many organisations structured their reports by using colours and sections that linked back to contents pages so that navigation throughout the report was very easy.

We noted an overall increase in the volume of information provided by some organisations. Whilst it is important to portray a strong image throughout, organisations are encouraged to be aware of the risk of reducing the value of the information if there is too much and if narrative is particularly dense or voluminous. The websites and social media pages that organisations presented were interesting, easy to navigate and provided stakeholders with a wealth of up-to-date information about the organisation's activities, advocacy efforts and achievements.

Appendix A

What are the PwC Transparency Awards?

The 2013 PwC Transparency Awards:

- recognise the quality and transparency of reporting in the NFP sector
- encourage ongoing improvement of quality and transparency of reporting by conducting a detailed review of the annual reports and relevant supplementary information of NFP organisations and providing individual feedback reports as well as a detailed Jury report identifying trends noted
- are offered in collaboration with the Institute of Chartered Accountants in Australia and the Centre for Social Impact.

Why offer the PwC Transparency Awards?

The Awards are intended to focus attention on the issue of transparency of reporting within the NFP sector:

- Donors want to be able to make well-considered decisions – with over 750,000 NFP organisations in Australia, competition for donors is fierce.
- Directors are keen to demonstrate their organisation's integrity.
- Some sections of the public are increasingly cynical about the NFP sector and believe NFPs prioritise reputation and branding over transparency and accountability.
- Staff and volunteer motivation.
- Research and consultation with the NFP sector has shown us there is a need for constructive efforts to encourage improvement in the overall standard of NFP reporting in Australia.

Who is eligible for the PwC Transparency Awards?

The following eligibility criteria must be met by organisations wishing to nominate for the Awards:

- have deductible gift receipt (DGR) status
- be endorsed by the ATO for charity tax concessions
- have audited accounts
- generate annual revenue in excess of $5m
- not be an educational institution or a religious institution (other than one directly related to the provision of charitable community work).

How are the Award winners decided?

- All organisations that meet the eligibility criteria and nominate for the Awards are subject to a detailed review of their reporting by reporting experts from PwC. Based on this review, a shortlist of organisations is identified and put forward for consideration by the four person Judging panel.
- The Judging panel review the reporting of each of the shortlisted organisations and convene to discuss the merits of each shortlisted organisation's reporting.
- Based on their technical review and assessment of the overall quality and transparency of reporting, the judging panel further reduce the shortlist to those organisations considered worthy of consideration as winner and runner-up of the Awards by the Jury.
- A four person Jury individually perform a detailed review of the reporting of those organisations nominated to them by the Judging panel, and then convene to make their final decision on the winner and runner-up of each category.
- The winners and runners-up in each category (excluding the 'Most Improved' and 'Best First Time Entrant' winners) receive funding towards the training and development of their people (winners $20,000 and runners-up $10,000) and all participating organisations receive detailed individual feedback on their reporting practices.

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