

The Charity Commission's current thinking?

Nigel Davies –
Head of Accountancy Services

CHARITY
COMMISSION



Our current thinking

- Not our first XBRL venture
- Data exchange
- Take-up
- Data usage
- Acceptance – it's all about you

Not our first XBRL venture

- We commissioned a taxonomy for the 2005 SORP- little used except to support tax filings
- Technology was in its infancy in the UK
- Digital by default not established as direction of travel for Co. Hse. and HMRC
- Our emphasis on improving register and publishing account PDFs

Data exchange

- Companies House and HMRC accept digital filing and use tagged accounts – so we can share data with Co. Hse. and reduce filing burdens
- If take-up is good we can make the register data more readily available and searchable
- We could pre-populate Annual Return fields – so reducing burdens/increasing accuracy

- Co. Hse. experience is take-up needs:
 - Software suppliers to add to suite
 - Templates to help smaller companies
 - Demonstrable advantages to the filing company
- We plan to develop templates and work with software suppliers to minimise/avoid any extra cost
- Voluntary option – the PDF filing option remains open

Data usage

- The benefits will only come if take up is good
- Users can search on the tagged accounts data and/or view it as they would a PDF
- The right data is tagged – the taxonomy is key
- We use the data to regulate
- We use the data to alert/inform

Acceptance - it's about you

- Ultimately the trustees' annual report and accounts are about your charity
 - Making your story more accessible
 - Making your data more accessible
 - Making your data more powerful
- We want to avoid a digital divide between the sector and commerce and within the sector between company charities and the rest