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The Voluntary Sector Reporting Awards recognizing transparency, achievement.

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“The excellent feed- back provided recently by the expert judges has been instru- mental in guiding us through the preparation of two award- winning annual reports...”

Bob King, left, and Debra Kerby of Canadian Feed the Children with presenter Rod Barr, president and CEO, Institute of Chartered Accountants of Ontario (ICAO).
It is valuable to recognize those [charities] that are doing good and reporting clearly — Steve Saltario, Queen's University

Better charity reporting — a moving goal

In five short years, the CA-Queen’s Centre for Governance and its Voluntary Sector Reporting Awards have helped more charities become more transparent and accountable to their donors. It’s a constantly moving goal on new benchmarks every year.

Steve Saltario, director of the Centre at School of Business, Queen’s University, says one of the benefits of the VSRA program is it allows charities and other stakeholders to share best practices for financial reporting.

“It is valuable to recognize those that are doing good and reporting clearly, and it is also good to give other charities a yardstick by which they can measure themselves,” he says.

There was a need to let charities know that the public was expecting more from them,” Mr. Saltario says.

“This was confirmed by independent research carried out by Imagine Canada and other co-ordinating bodies in the charitable sector that made it abundantly clear that Canadians were not happy with the level of stakeholder accountability that they were getting from Canadian charities if we were to maintain the culture of charitable giving,” he says.

Researching and setting standards for charities is one of the key roles for Cathy Barra, Canada Eliza of Imagine Canada. Canada Eliza of Imagine Canada. “Over the last 10 years we’ve seen so much greater emphasis and greater desire from Canadians, from elected officials and from the public for more information about what charities and other non-profits are doing, where they are spending their money and how they are spending their money,” she says.

“That heightened interest caught a lot of charities off guard,” she says. “They had been used to the assumption that they were good organizations doing good things, they weren’t used to that scrutiny, they weren’t necessarily doing the best job that they could do or giving a lot of attention to the reporting.”

One of the sponsors of the VSRA awards is PricewaterhouseCoopers (PwC), a leader in accounting and related services in Canada. Brenda Lee Kennedy, an associate partner at PwC, says organizations are welcome to their funding sources to provide clear information about how the money is used.

“Certainly one of only a handful of organizations that are quasi-public entities by virtue of being also charities are welcome to their funding sources to provide clear information about how the money is used.

“Donations are quasi-public entities by virtue of receiving funds directly from the public,” she says. “In order to provide transparency and accountability, it is important for these organizations to explain grants and funding,” she says. “But at the end of the day, the public is interested in knowing about their organizations and making sure they are using their money properly.”

“If they feel that the public is not giving them due recognition, that they aren’t growing as quickly as they might, there is a substantial possibility for them to lose the confidence of their stakeholders,” she says.

The centre also publishes summaries of findings on various publications.

“When examining issues of fraud in the not-for-profit sector, we end up with some of the characteristics of the type of fraudsters that are active in not-for-profit organizations, so we’ve done applied research in the area and published it in practitioners-friendly journals.”

“We’ve also taken this educational aspect to the broadest possible default. We’ve done some webinars on our websites about some of the findings that we have had. So we are definitely trying to reach out and inform the broader not-for-profit community of the things that we have found.”

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The driving force behind much of Canada’s improved charity reporting can be traced back to the dedicated students, spent a year at the CA-Queen’s Centre for Governance.

David Saunders, dean at Queen’s School of Business, and Steve Saltario, director of the Centre for Governance, are two of the key figures responsible for this effort, which began in Canada in business and education.

The centre was established in 2008 by the Canadian Governing Accountants of Business, the University of Waterloo, and Queen’s School of Business and is known for its work, which includes applied research and applied research dealing with issues such as fraud detection and prevention as well as improving corporate social responsibility regulations.

Mr. Saltario and Queen’s Centre for Governance is a world-class leader in teaching and research, and the information generated is shared with organizations who set the standards for good practices for business and the not-for-profit sectors.

The centre also publishes summary of findings in various publications.

“The key to both fraud prevention and law enforcement is to be able to get the information to the public,” he says.

Find out more at www.marchofdimes.ca

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The Organization has granted close to $5 million over the past 12 years, funding programs in asthma, diabetes, and other major diseases that have an impact on children and adults.

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