

Social Reporting Standard (SRS)

1. What is the SRS?

The method is called the Social Reporting Standard (SRS).

The Social Reporting Standard (SRS) is a framework designed to help organisations in the social sector (such as non-profits, social enterprises, and charitable foundations) report on their social impact in a structured, consistent, and transparent way. It provides guidelines for organisations to communicate their social goals, activities, outcomes, and impact to stakeholders.

2. Who developed it?

The SRS was developed by a collaboration of organisations including the Bertelsmann Foundation, the Schöpflin Foundation, BonVenture, Phineo, and PricewaterhouseCoopers (PwC). It was created in Germany in the late 2000s with the intention of improving transparency and accountability in the social sector by providing a standardised approach to impact reporting.

3. What types of initiatives is the method useful for?

The SRS is particularly useful for:

- Non-profit organisations
- Social enterprises
- Charitable foundations
- Public-benefit organisations
- Any initiative aiming to create social value and impact

These organisations can use the SRS to effectively communicate their impact to donors, investors, beneficiaries, and other stakeholders.

4. What are the main objectives of the SRS?

The main objectives of the SRS are to:

1. **Increase Transparency:** Ensure that organisations provide clear and comparable information about their activities and impact.
2. **Enhance Accountability:** Help organisations demonstrate their social value and justify the use of resources.
3. **Improve Communication:** Facilitate better communication between organisations and their stakeholders.
4. **Support Decision-Making:** Provide data that can help stakeholders make informed decisions about supporting or collaborating with the organisation.
5. **Strengthen Organisational Learning:** Encourage organisations to systematically reflect on their activities and outcomes to improve their effectiveness.

5. How does it work?

The SRS works through a structured reporting process that typically involves the following key steps:

1. **Preparation:** Define the scope and objectives of the report. Identify the target audience and the key impact areas to be reported.
2. **Data Collection:** Gather quantitative and qualitative data on the organisation's activities, outputs, outcomes, and impact. This includes financial information, operational data, and feedback from beneficiaries.
3. **Analysis:** Analyse the collected data to understand the organisation's performance and impact. This involves evaluating the effectiveness and efficiency of the activities carried out.
4. **Report Writing:** Structure the report according to the SRS guidelines, which typically includes sections on organisational profile, strategy, activities, outcomes, impact, financial information, and future.
5. **Review and Validation:** Have the report reviewed internally and externally to ensure accuracy and reliability. This may include validation by stakeholders or third-party auditors.
6. **Publication and Communication:** Publish the report and share it with stakeholders through appropriate channels, such as the organisation's website, newsletters, or presentations.

6. What skills and knowledge are useful for using it?

Effective use of the SRS requires the following skills and knowledge:

- **Data Collection and Analysis:** Ability to collect, process, and analyse both quantitative and qualitative data.
- **Report Writing:** Strong writing skills to clearly and concisely communicate complex information.
- **Understanding of Social Impact Measurement:** Knowledge of impact measurement concepts and methodologies.
- **Project Management:** Skills to coordinate the reporting process, including planning, execution, and review.
- **Stakeholder Engagement:** Ability to engage with and incorporate feedback from various stakeholders.
- **Financial Literacy:** Understanding of financial reporting and accounting principles to accurately report financial information.

7. USEFUL LINKS AND RESOURCES

- Social Reporting Standard (SRS) Official Website
https://mapfintech.com/solutions/crs-reporting/?utm_source=Google&utm_medium=Search&utm_campaign=GL_S_CRS_Reporting&ppc_keyword=crs%20reporting%20service&qad_source=1&qcl_id=EAlalQobChMI-pOyt9_zhgMVZaWDBx1UvAV2EAAYASAAEgKzQPD_BwE



www.impactacademyproject.eu

- Bertelsmann Foundation <https://www.bfna.org/>
- Phineo <https://www.phineo.org/>
- PwC - Social Impact Services <https://www.pwc.com/mk/en/about-us.html>
- BonVenture <https://bonventure.de/en/>
- Schöpflin Foundation <https://www.schoepflin-stiftung.de/en/>