

Annual reports - beyond numbers

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Today, most government, parastatals and listed companies employ the services of professional PR companies to assist in the production of their annual reports.

This expertise can range from the interviewing of key people, writing of main non-financial sections, proofing and editing of supplied copy, design and layout and overall advice on balancing requirements with readability.

“What is key for our clients is that they are aware that an annual report should be more than just figures but are not always sure how to approach the narrative,” explains Teresa Jenkins, managing director of Litha Communications. “Our extensive experience in this field enables us to advise clients with confidence.

“According to the 2017 Deloitte annual report insights of the FTSE, 20 years ago, the narrative of an annual report was only 43% but now it is 61%, demonstrating the increasing demand by shareholders and stakeholders for more engagement. The average annual report is between 150-155 pages.

“EY, in its 2017 report, indicates an increase in companies making an annual report available as a simple PDF (69%) but that there is little movement towards a fully digital annual report.

“Factors that make up the narrative include the brand proposition; values; impactful mission statements; linking purpose to strategic objectives, employee engagement; culture and diversity; sustainability; reputation management; corporate governance; positive societal impact and even environmental issues.

“It would seem that annual reports have moved from a statement of financial performance to a strategic document, useful to governmental and private entities across the board. Annual reports now emphasise the interdependencies of economic, social and environmental aspects or triple bottom line within industries that had previously regarded this as atypical reporting.

“Finally, we see the emerging trend of concise language, pared-down styles and a rise in infographic forms of communication that enable reads of annual reports to grasp the concepts through visual interactions, in addition to traditional expressions,” concludes Jenkins.

Litha Communications has added FASSET and FAIS Ombud to its growing list of annual report clients for 2018.

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