



Production

Companies are reminded of the following communication principles that are included in the FRC's Guidance on the Strategic Report which companies are encouraged to consider when preparing their strategic and annual reports.

1.



The strategic report should be **fair, balanced** and **understandable**.

2.



The strategic report should be **clear and concise** yet comprehensive.

3.



Where appropriate, information in the strategic report should have a **forward-looking** orientation.

4.



The strategic report should provide information that is **entity-specific**.

5.



The strategic report should highlight and explain **linkages** between pieces of information presented within the strategic report and in the annual report more broadly.

6.



The structure, presentation and content of the strategic report should be reviewed annually to ensure that it continues to meet its **purpose** and only contains information that is **relevant**.



Consumption

We also encourage companies to consider the following principles which users value highly particularly when reporting performance measures.



There should be **consistency** in the way terms are used and information is presented across corporate reports or any salient differences explained.



Information should be capable of being **compared** with similar information produced by a company over time and with information produced by other companies so users can understand similarities in, and differences between, items.



Distribution

Companies should consider the **accessibility** of corporate reports so that users can easily find the information they require. This may be achieved by making reports available on an easily navigable company website or portal.

