



INSIDE GIVING

CORPORATE GIVING 2024

THE FTSE 100 AND BEYOND

Exploring giving - from the UK's largest companies to its smallest businesses

CAF
Charities Aid Foundation

FOREWORD

Our experience tells us that when charities, the private sector and government all play their part, we can work towards building a resilient and thriving civil society for the future.



NEIL HESLOP OBE
Chief Executive

The largest listed companies on the FTSE 100 can lead and drive a responsible corporate culture throughout the UK's business sector. For modern businesses, a sense of purpose is no longer just a 'nice to have', and those that don't prioritise crucial social and environmental issues are at real risk of being left behind. Demand from regulators, policymakers and consumers for companies to embrace social purpose and deliver positive impact for both people and planet is clear.

In this report, we examine corporate giving by the FTSE 100 over the past year, consider how different sectors and companies compare, and for the first time, measure this against a representative sample of the wider UK business sector.

While acknowledging that the profits of the FTSE 100 decreased this year, and giving has stagnated, the longer-term picture clearly shows that overall, giving has not kept pace with profits. In fact, the amount given by the top listed companies has declined over the past decade.

It's positive that an increasing number of FTSE 100 businesses have donated a sum to charity worth 1% or more of pre-tax profits, in line with best practice. This benchmark intrinsically and simply links profit with purpose. It's exciting to consider the potential for growth in giving and the impact this could have, if more companies were to follow suit.

But much more needs to be done. Mobilising greater funds from corporates could be transformative to the charity sector and wider society. For the last few years, charities have been focused on keeping their doors open amid the economic challenges we've all been facing.

Beyond the FTSE, hundreds of thousands of businesses have connections to, and presence in communities up and down the country, which all have charities and social enterprises at their heart. There are clear opportunities here to further build local partnerships and promote giving, particularly to benefit the most deprived parts of the country. This could drive change in places that matter to employees and customers.

The Government has a crucial role to play too. Taking the lead by developing a national strategy for philanthropy and charitable giving would help to renew a culture of giving throughout society, unlock vital charitable funds, and ensure they reach the causes and places that need it most.

Reintroducing the mandatory requirement to report corporate giving in annual reports should improve transparency around corporate giving, and the new Government can explore ways to encourage companies to commit to supporting the communities they are part of.

For 100 years, CAF has been connecting the private sector to charities to power social progress. We work with ambitious businesses, including those in the FTSE 100, to help them realise greater impact through their giving to support communities in the UK and charities around the world.

Our experience tells us that when charities, the private sector and government all play their part, we can work towards building a resilient and thriving civil society for the future.

CONTENTS

1.	The practice of giving	Trends in corporate giving	08
		Giving by sector	10
		Biggest movers from last year	12
		Total giving by UK businesses	14
2.	The culture of giving	How businesses give	16
		Causes supported	19
3.	The future of giving	Best practice for supporting charities	22
		The potential for corporate giving	23
		Recommendations for companies, policymakers, and charities	25
4.	The FTSE 100 ranked	By percentage of pre-tax profits given	29
		By total sum given	31
		Methodology and notes	33

This report is part of CAF’s *Inside Giving* series. Visit our [new online hub](#) that brings together all our data and insight on giving and philanthropy.



HOW WE DEFINE CORPORATE GIVING

Corporate giving – also known as community investment – can be measured in several ways, or not at all. Indeed, companies are no longer obliged to detail their investments and donations in their annual reports following an amendment passed in 2013 to the Companies Act. However, the majority do measure and report it, but not in a consistent manner. Of the many indexes available by which to measure corporate giving, the Charities Aid Foundation aligns this research with the model used by B4SI (Business for Societal Impact). This measures corporate giving across four areas:

- Cash donations
- In-kind donations of products, services or facilities;
- Cost of employee time spent volunteering for community causes during working hours, and
- The management costs associated with running a company’s community programme.

This model does not include payroll giving. Employee fundraising is not included, but matched giving from the employer is. All charitable donations required by statute or a regulator are discounted. This applies for the most part to energy, mining, and gambling businesses. Discretionary payments only are allowed in our calculations. Some of the FTSE 100 collate their charitable contributions following the B4SI model precisely. The rest have a good approximation to it.

Any known caveats in the data presented are expressed in the notes at the back of this report on a company-by-company basis. There are just five companies for which there was no philanthropic data in their annual reports as well as no response to our questionnaire, which underpins this report.

Compared to our last report, we have now widened our research to reflect the 870,000 businesses that the Inter-Departmental Business Register estimates to have a turnover of at least £250,000.

HOW WE RANK THE FTSE 100

This report looks at corporate giving in two ways – by the outright sum of money donated, and by that sum expressed as a percentage of pre-tax profits. Taking this approach allows companies that have not given a vast sum to rank highly if that sum is significant when compared with relatively lower pre-tax profits. The most profitable companies don’t necessarily give away sums commensurate with those profits.

We use pre-tax profits as our comparator as we feel this is the clearest measure of profitability and is the standard metric used when valuing businesses.

All data in this report relating to the FTSE 100 is based on information collected via a survey, or drawn from Annual Reports for financial years ending in 2023.

CORPORATE GIVING IN SIX FACTS



1. Total donations by the FTSE 100 fell slightly to **£1.82 billion** in 2023.

2. Adjusted for inflation, this represents a decline of **8.3%** year on year.

3. Over the last decade, FTSE 100 donations have declined **34%** in real terms.

4. Healthcare is the most generous FTSE 100 sector, contributing **22.9%** of total donations.

5. Beyond the FTSE 100, **75%** of UK businesses did not support charities in 2023.

6. If all companies gave at least **1%** of pre-tax profits, charities could receive an extra **£5 billion** a year.

THE WIDER MARKET CONTEXT

After several years of turbulence, 2023 presented a mixed picture for the UK's biggest businesses. Over the year, the FTSE 100 index gained 3.8%, its third successive year of growth. But global average stock market growth was more than 20%, according to the MSCI World Index which tracks shares in 47 countries. This relative under-performance partly reflects the challenging economy, and that the FTSE has fewer technology stocks – particularly compared to the US. In addition, there is some concern that companies are choosing not to list in the UK.

While the market capitalisation of the FTSE rose modestly, pre-tax profits have fallen. The combined profits of the FTSE 100 companies fell from £234 billion last year to £194 billion, a 17% drop. Consequently, charitable donations have increased as a proportion of pre-tax profits, but only because those profits have fallen so significantly.

Decisions about investment and charitable giving have been made in the context of significant geopolitical instability and conflict. With conflict continuing in Ukraine and the Middle East, investors are cautious. Closer to home, the UK has faced a prolonged period of political uncertainty. Brexit continues to weigh on the value of UK stocks.

Meanwhile, a lack of reporting requirements has meant incentives to quantify giving remain weak. Some firms are also turning away from using the language of Environmental, Social and Governance (ESG), with rhetoric on earnings calls moving away from “softer” topics towards geopolitics. For others, new regulations (such as the requirements of the Corporate Sustainability Reporting Directive) may be having the effect of diverting spend away from charitable giving towards other elements of responsible business practice, even as they encourage other firms to place environment and society at the core.

GLOBAL TRENDS IN SOCIAL IMPACT

Business for Societal Impact (B4SI) is the global standard in measuring and managing corporate social impact – and the framework used in this report. Globally more than \$3bn per year is invested by the B4SI network through partnership working for positive social impact

Nicola Inge, EMEA lead at B4SI reflected on the public reporting aspect of social impact for businesses, saying: “With increased expectations from stakeholders, businesses are rightly held to account on the impact of this giving, with a growing recognition of systemic inequality as a material risk for businesses. We welcome CAF spotlighting ‘Social’ spend in public reporting and urge companies to articulate impact as well as investment.”

THE PRACTICE OF GIVING



1.

The total amount donated by the FTSE 100 is down 8.3% in real terms

AMOUNT GIVEN IN 2023
A real-term decline of 8.3%

£1.82BN

The total spend on corporate giving by Britain’s biggest companies in 2023 is similar to the previous year, dropping slightly from £1.85 billion to £1.82 billion. Adjusting for inflation, however, this latest figure represents an 8.3% fall - worth an estimated £164 million of lost charitable contributions.

The combination of falling profits and static donations means more companies are giving 1%

0.9%

Average % of FTSE 100 pre-tax profit that goes to corporate giving, up from 0.8% in 2022.

£1.07BN

The extra amount that would have been donated if every FTSE 100 company gave 1%.

In 2023, 28 companies donated a sum equivalent to at least 1% of their pre-tax profits. This is up by four from last year’s report and represents the biggest annual increase in giving by this measure. It is one short of the record 29 companies recorded as giving at least 1% in our 2015 report. With the total given nearly static, the increased number of companies hitting this threshold in part reflects the sharp fall this year in pre-tax profits across the FTSE 100 (down 17% to £194 billion cumulatively from £234 billion last year). Overall, the average amount donated this year is a sum equivalent to 0.9% of pre-tax profits, up from 0.8% last year. In comparison, the 870,000 companies that make up the wider business population of the UK (with a turnover of more than £250,000) donated the equivalent of 0.4% of pre-tax profits in the last financial year.

“Although the immediate picture for total giving appears to be one of stagnation year on year, there are indicative signs of the potential for growth in giving in the future. Encouragingly, more FTSE 100 companies are meeting or exceeding best practice, by donating at least 1% of their profits. While this is in some part down to falling profits, it also suggests some companies have a meaningful commitment to giving and recognise this as an essential part of being a responsible business.”

PHILIPPA CORNISH
Head of Client Experience, Charities Aid Foundation

Giving has not kept pace with profits

In 2014, the FTSE 100 recorded a combined pre-tax profit of £130 billion with donations of £2.1 billion. By 2023 profits had soared to £194 billion, a rise of 49%, but donations are 13% lower than they were a decade ago, at £1.82 billion. This is a real-term decline of 34%. If donations had risen at the same rate as profits have, the amount given by the FTSE 100 in 2023 would be an estimated £3.13 billion.

FIGURE 1: TOTAL CHARITABLE DONATIONS BY FTSE 100 COMPANIES VS. PROFITS



The Healthcare sector contributes an outsize share of total donations

The six companies in the Healthcare sector once again outstrip all other sectors in providing almost a quarter of the £1.82 billion total donations from FTSE 100 companies. Healthcare is one of two sectors that contributes proportionally much more to total FTSE 100 donations than they make up as a proportion of its total pre-tax profits.

Three sectors have a ratio far below 1, indicating that their share of donations is much smaller than their share of profits. Telecoms is the worst performing sector - making up 6.2% of the FTSE 100's overall pre-tax profit but only contributing 2.3% of the total amount donated. Energy and Industrials also have work to do to balance profits with donations.

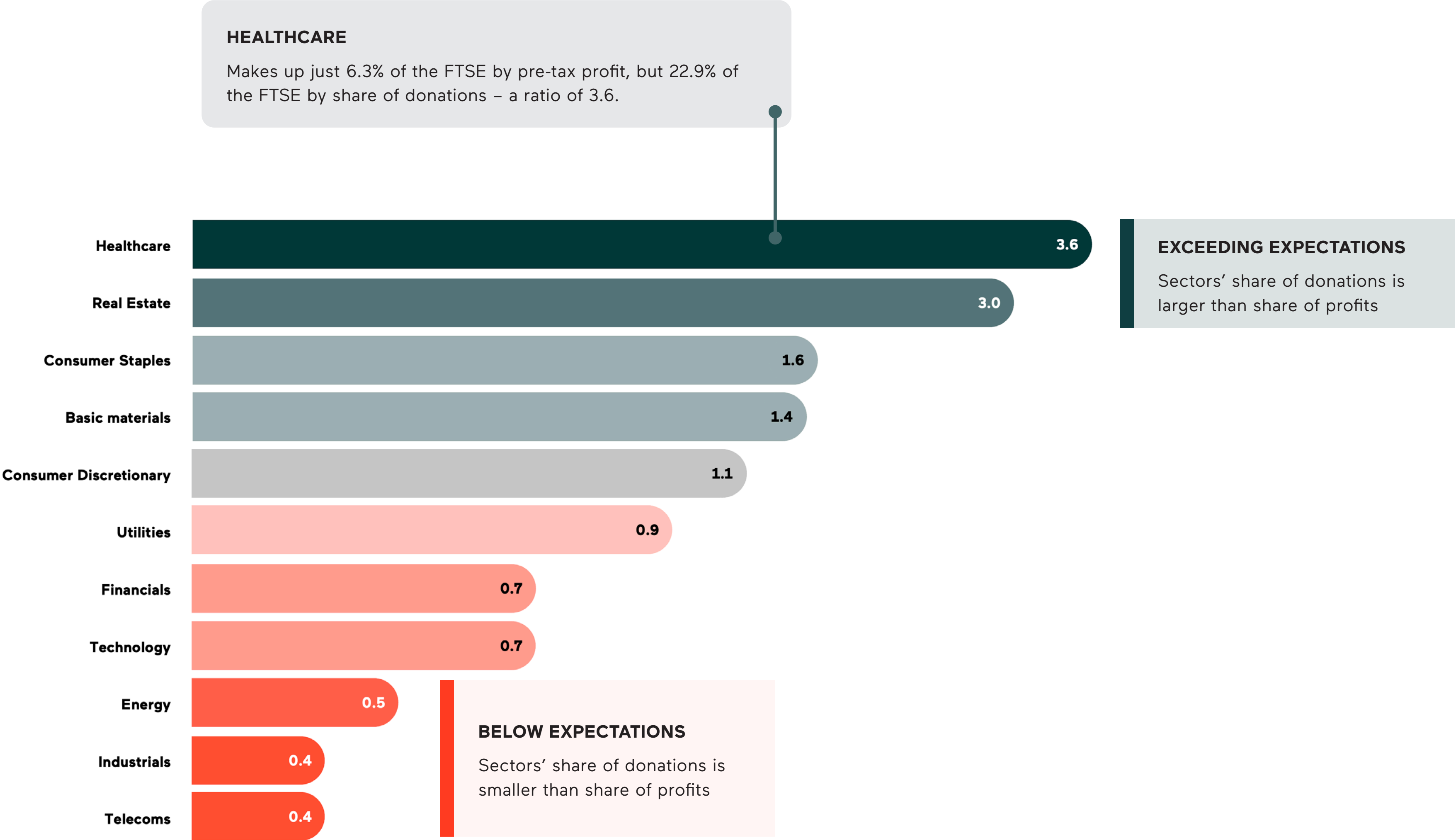


FIGURE 2: SHARE OF TOTAL FTSE 100 PRE-TAX PROFITS TO THE SHARE OF TOTAL FTSE 100 DONATIONS - EXPRESSED AS A RATIO PER SECTOR (2023).



There is clear disparity between sectors in terms of their level of commitment to giving. Sectors donating more than their share tend to feature more consumer-facing companies, which may be evidence of the power of public expectation, as brands look to meet increasing consumer demand for responsible business practices.

The most generous sectors also tend to include companies that can make in-kind donations - such as healthcare companies donating medicine. In sectors where this approach is more difficult, companies may need to consider more creative approaches.

“It’s important for organisations to benchmark themselves within their own sector and against other sectors – especially since there is significant disparity across the FTSE 100. Businesses that aren’t donating in line with their profits may be able to learn from those who are, and use the 1% benchmark to consider how they can raise their giving game.”

LUCY MANTELLA

Principal Corporate Advisor, Charities Aid Foundation

Biggest movers from last year

RISERS

Tesco’s £30 million increase in donations from £89.2 million to £119.2 million came during a period of rampant inflation between February 2022 and February 2023 and included increased contributions to FareShare and the Trussell Trust food banks.

Tesco also leads the way when it comes to measuring giving against pre-tax profits, with a 7.5 percentage point rise. While the cash increase of £30 million played its part, the halving of pre-tax profits from just over £2 billion to £1 billion was the biggest factor behind the rise in the percentage of pre-tax profits donated from 4.4% to 11.9%.

The same is true for WPP, which saw a modest £600,000 increase in giving from £35.5 million to £36.1 million, but a much more significant increase in the percentage of pre-tax profits donated from 3.1% to 10.4%. This is due to the fall in pre-tax profits from £1.16 billion to £346.3 million.

Sainsbury’s managed a 6.1 percentage point increase in the proportion of pre-tax profits given despite a £3.9 million fall in donations to £34.5 million.

This was because pre-tax profits fell even faster from £854 million to £327 million, resulting in a rise in the proportion of pre-tax profits given from 4.5% to 10.6%.

National Grid, at a time of acute energy poverty and record prices, upped its giving to community causes from £18.3 million to £47.7 million. BP also gifted more than £20 million more this year (up from £77 million to nearly £99 million) after recording record profits from the energy price spike the previous year.

For most companies, corporate giving is stable year on year – a total of 53 businesses in this year’s report gave within +/-£1 million of what they donated last year. Companies that have increased their giving are an exception.

FALLERS

Shell saw its voluntary social investment drop by just over £50 million this year compared to last, from £151 million to £101 million – a still sizeable sum that is sufficient to rank the company among the top five corporate donors overall. The mining giant and fellow top five donor, Anglo American, also saw a steep fall in donations from £146 million to £117 million.

This year’s biggest faller by percentage of pre-tax profits given away is AstraZeneca. They saw a modest £3.5 million dip in donations to £91.1 million translate into a far more significant downturn of points as a proportion of soaring pre-tax profits. As pre-tax profits more than doubled from £2.1 billion to £5.4 billion, the proportion given away fell from 4.6% last year to 1.7% this year.

It was a similar story at Whitbread, except that their donations actually rose from £1.7 million to nearly £3 million. The rise in pre-tax profits from £58.2 million to £374.9 million paints a less rosy philanthropic picture, seeing the proportion gifted drop from 2.9% to 0.8%.

At RS Group, the ending of a commercial relationship under which the company manufactured Raspberry Pi computer boards and gave a royalty payment to the Raspberry Pi Foundation, has seen both donations and the proportion of pre-tax profits they represent fall steeply.

£119.2M

The amount donated by Tesco in 2023, up £30 million from 2022.

£47.7M

The amount donated by National Grid in 2023, up from £18.3 million in 2022.

TOP 5 RISERS AND FALLERS

By sum given (change since last year)	
Tesco	+£30m
National Grid	+£29.4m
BP	+£21.5m
Rio Tinto	+£14.2m
Standard Chartered	+£13.6m
Antofagasta	-£9.5m
Unilever	-£11.7m
St James’s Place	-£12.4m
Anglo American	-£28.6m
Shell	-£50.1m

By % of pre-tax profits donated (percentage point change since last year)	
Tesco	+7.5 points
WPP	+7.4 points
Sainsbury's	+6.1 points
Anglo American	+2.3 points
Unite Group	+1.8 points
Intl Consolidated Airlines Group	-1.1 points
Coca-Cola HBC	-1.8 points
RS Group	-2.1 points
Whitbread	-2.1 points
AstraZeneca	-2.9 points

LEGAL & GENERAL

Legal & General's (L&G) approach to charitable giving has changed during the last few years. The increased spend in this year's report in part reflects that change in approach, which sees L&G focusing greater resources on fewer strategic initiatives.

Historically, L&G's approach to giving was based on empowering employees to give to causes they care about. The events of the pandemic gave L&G an opportunity to review its approach, which led to the company placing more emphasis on developing long term strategic partnerships to support specific outcomes (for example, health care, through a long-term partnership with the University of Edinburgh which looked at the interaction of longevity and mortality risks). But alongside that, L&G wanted to build on its legacy of employee giving focusing that activity on supporting local or small charities who had been impacted by the pandemic through a special pandemic fund.

Reviewing the sustainability strategy

In the wake of the crisis, L&G re-examined its overall sustainability strategy. This was an opportunity to map where there were gaps in the company's provision from a social impact perspective and align its not-for-profit partnerships to complement the Group's commercial objectives.

Jack Roper, Group Head of Sustainability, remarked: "The role L&G plays in society means we're often purpose-led in what we do commercially. The sustainability strategy review in 2022 was a case of applying the same strategic structure and rigour in the development of the strategy to our selection of charitable and philanthropic endeavours'.

The new strategy has given L&G criteria for articulating the value and impact of their partnerships, which has resulted in additional spend to drive outcomes which are better aligned with the commercial objectives of the Group. During 2024 and 2025, in the light of an updated commercial strategy announced to the market, further work will be done to define focus for the years to come.

Employees lead the way

The culture of giving at L&G is strong and employee led. While the company has social outcomes it wants to drive, it also knows that employees, too, know what is needed in their communities. Jack says: "There is something about the culture at L&G which means people want come and work here not only for a fulfilling and rewarding career but also because they want to work for a purposeful business which seeks, where it can, to create social and environmental good."

Looking to the future

L&G has already announced a new grant making programme focussed on Health Equity. It's also looking to launch new partnerships in 2025, taking into consideration the refreshed commercial strategy.

L&G has an established programme which is constantly evolving and adapting to the needs of communities, the business itself and employees. If Jack were to provide advice to somebody who is about to shape a new programme he would say:

"It is essential that you are clear on what it is you are looking to achieve and how it fits with the good your company is trying to deliver in the world. It is also important to take advice from the people who are in the know, whether that's from the third sector, independent experts, or your peers. Be certain that you bring the business on the journey with you by being clear about how not-for-profit partnerships can reinforce the business's mission. And finally, be brave enough to take risks: when you're making decisions in good faith, and with clear and aligned intentions, sometimes the final piece of the puzzle is to take a leap of faith."



£3.4m

Legal & General's total giving in 2023.

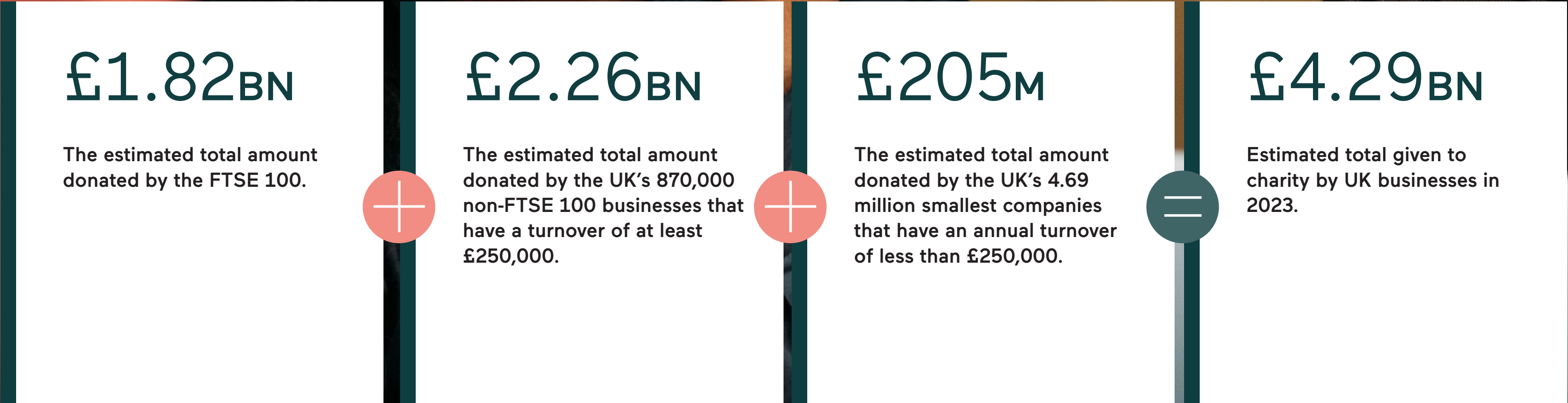
1.8%

Percentage of pre-tax profits donated by Legal & General in 2023.

UK businesses gave an estimated £4.29BN in 2023

Historically, this report has focused on the FTSE 100, but there are many more businesses in the UK who give to charity through cash donations, in-kind gifts and volunteering time. In order to understand corporate giving overall, we have included this wider business landscape.

Our research shows that among UK businesses with a turnover of at least £250,000, a quarter (25%) gave to charity in the last financial year. Overall, we estimate the total amount donated by this group in the last financial year to be £2.26 billion.



polling was carried out by BDRC on behalf of CAF. A representative sample of 1,200 businesses was surveyed between 1st to 15th March 2024. The £2.26 billion estimated total amount donated by UK businesses (with a turnover of £250,000 or more) was calculated using survey data from a sub-set of 1,048 businesses and projecting those results to the 870,000 companies in the UK with a turnover of £250,000. The £205 million estimated total amount donated by the smallest companies was calculated with the assumption that they donated at the same rate and to the same degree as businesses with a turnover of £250,000 or more, but with an assumed profit of £12.5k across all businesses in this group.

THE CULTURE OF GIVING



2.

How businesses give

We captured giving across four different types of community investment:

- Cash
- In-kind donations
- Volunteering
- Other, e.g. programme management costs

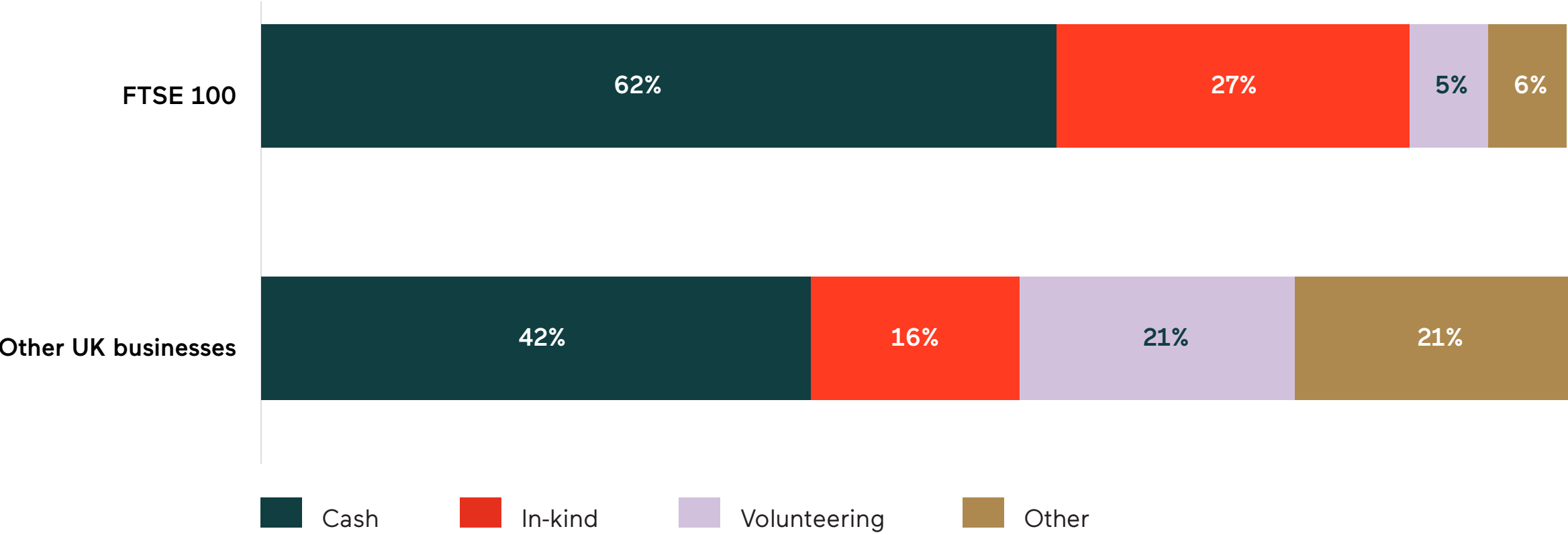
The proportion given in each of these ways varies between companies. The biggest FTSE 100 donors in each category are:

- **Anglo American**, the mining giant, distributed £87.9 million of giving as cash donations, 75% of its total charitable spend.
- **GSK**, the pharmaceuticals business, gave in-kind donations of drugs and vaccines to the value of £198 million mostly to patient assistance programmes in the United States – 65% of its total charitable spend.
- **Standard Chartered**, the American bank, put a value of £22.6 million on the time given by its UK employees to volunteering in working hours – 44% of its total charitable spend.

Of the 95 FTSE 100 companies that reported their giving, two appeared to donate nothing at all, but both have a record of extensive and long-standing philanthropy within the wider controlling family and business network. By contrast, among the wider business community, a large majority (75%) did not support charities in any way, giving neither time, money, nor in-kind donations. Of the estimated £2.26 billion that *is* given by these 870,000 companies, gifts are much more heavily weighted toward employee volunteering time than is seen among the FTSE 100.



FIGURE 3: CORPORATE GIVING BY TYPE AMONG COMPANIES THAT GIVE



Base, N=95 FTSE 100 businesses who published this data or responded to our survey; N=1,048 UK businesses (collected through BDRC polling between 1st and 15th March 2024).

Engaging employees through volunteering

Volunteering is the most powerful tool companies have at their disposal to engage their staff in their community investment. And it’s growing fast.

2.11M

The number of hours volunteered in company time in 2023 (FTSE 100 companies).

64.9%

The percentage increase in hours volunteered over the previous year (1.28 million hours).

“For every programme that we run, there is an opportunity for employees to volunteer,” says Desmond McCaffery, Employee Volunteering Manager at GSK. “And employees really look forward to supporting some of the work GSK is doing in the community.”

609,008

Hours volunteered at Standard Chartered, the company with the highest number of hours gifted (that’s over 76,000 typical working days).

95%

The proportion of staff who volunteer at Segro.

CAF survey of 1,885 employees via YouGov, February and March 2024
Results shown for those whose employer gives to charity (N=562)

54%

Sense of pride in working there

47%

Willingness to go the extra mile

51%

Loyalty to their employer

People whose employer donates to charity say that it has a positive impact on their engagement.

GSK



£304m

Total donations by GSK in 2023.

5%

Percentage of pre-tax profits donated by GSK - making up one-sixth of all giving by the FTSE 100 combined.

GSK gives away each year what some FTSE 100 companies would be happy to report as annual pre-tax profits.

Once again, it is the largest corporate giver by sum donated, spending £304 million charitably in the past year - £80 million in cash, £198 million through in-kind donations, £3 million in employee volunteering time, and £23 million in programme management costs. The total donated amounts to one-sixth of all giving by the FTSE 100 combined.

Nearly two-thirds of this year's total is made up of in-kind donations, primarily medicines and vaccines provided through the company's Patient Assistance Programs Foundation, which brings healthcare to people who would be otherwise unable to afford it in the United States.

Aligning with corporate purpose

"We are very proud," says Becki Lynch, Head of Charitable Investments at GSK. "Coming top is a by-product of what we do – not why we do it – and something we are happy with, but where we get most support from our company leadership and employees is when we are able to demonstrate the impact that our investments make in the community."

Impact is spread far and wide. In some instances, the projects supported are directly aligned with GSK's sphere of business operation. This is well evidenced by the long-running annual GSK IMPACT awards that recognise excellence in healthcare charities, run in conjunction with The King's Fund health charity. There are parallel awards in the United States.

Last year, the company introduced a STEM (Science Technology Engineering and Maths) mentoring programme to increase participation in the subject among groups currently under-represented, in particular girls and women, and people from lower socio-economic backgrounds and black communities.

There is also a near-30-year partnership with Crisis, the homelessness charity that is a source of real pride among GSK employees. The partnership has seen many GSK employees volunteer for the charity.

Katie Pinnock, Director of GSK's UK Charitable Investments says: "Giving is really embedded in the company. It's been an important part of the company for a long time. For some of our partners, we are their longest-standing corporate funder."

Embedding giving throughout the company

The culture of giving is evident in GSK at all levels – from senior management who are actively involved in determining the corporate giving strategy through to rank-and-file employees, who get involved in many of the programmes through raising funds, volunteering, and helping with selection processes to identify beneficiaries.

"Commitment to giving at GSK starts at the top. It's inspiring for the rest of the employees to see senior leaders so involved and seeing how people can go beyond just the cheque in contributing their skills, ideas, and time," says Lynch.

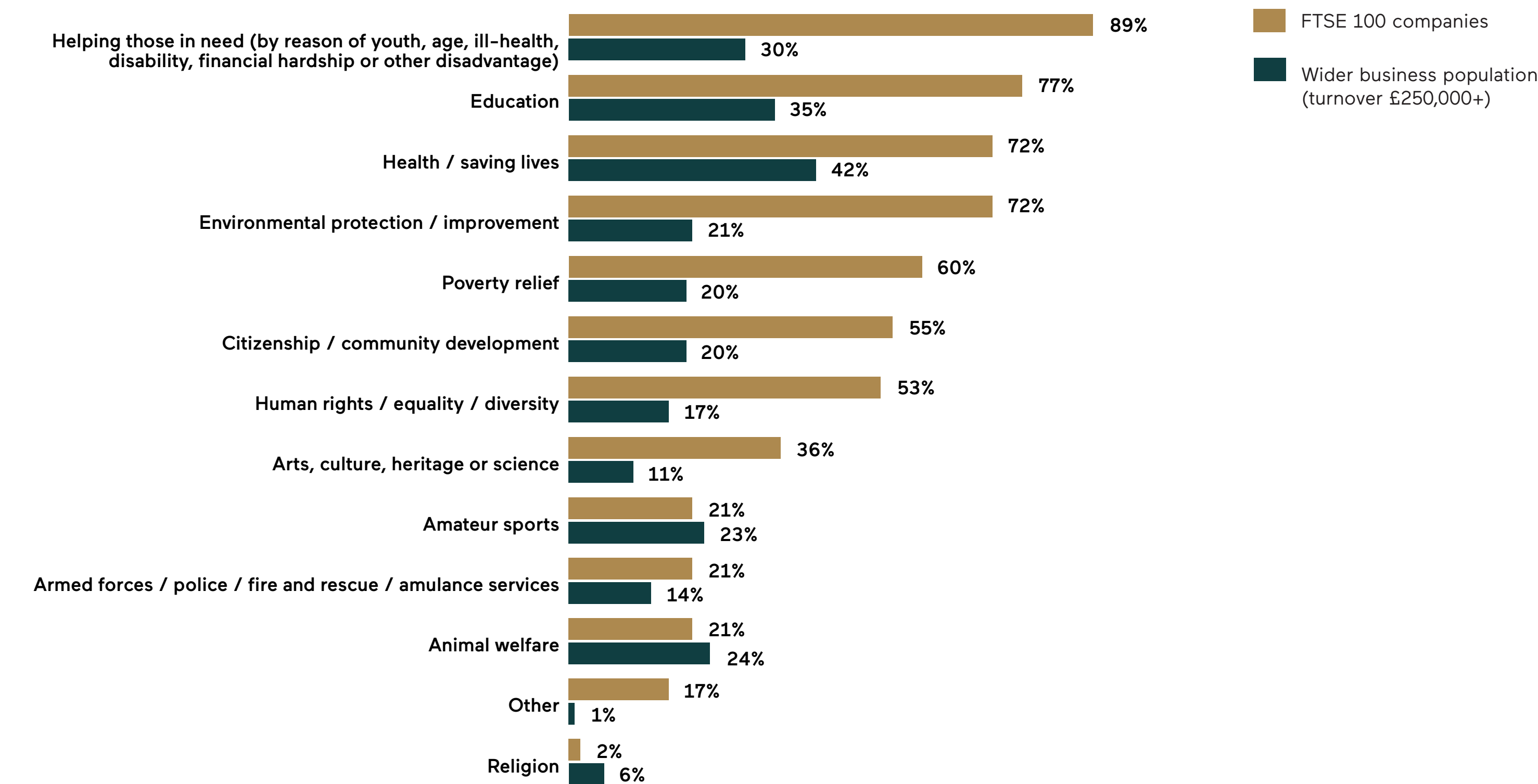
Last June, GSK ramped up its employee volunteering policy, allowing employees more time – four days a year now – to volunteer, often for some of the charities into which the company is putting financial resources.

The return on community investment

Giving over the past six years totals more than £1.6 billion, or £268 million a year on average. Some might say that money would have been better off on the company's bottom line but Lynch thinks the investment gets repaid in other ways. "We think there's a strong return on investment for the dollars and pounds that go out to the community.

"A lot of our charitable investment is happening in low- to middle-income countries, really working on systemic health issues. It is really important that we are contributing to those overall systemic issues in the healthcare sector, and not just from within and for the benefit of GSK's business."

FIGURE 4: CAUSES SUPPORTED BY FTSE 100 COMPANIES VS. WIDER BUSINESS POPULATION



Causes supported

On average, FTSE 100 companies gave to six cause areas, while the wider business population donated to 2.6 causes. Amateur sports, animal welfare, and religion are the only causes that were more likely to be supported by the wider business community than by the FTSE 100.

“Every year the pressure on charities rises, with increased costs, competition and a surge in demand from the people we want to help.

Corporate philanthropy plays a vital part in fundraising strategies across the UK. Corporates can influence an organisation’s survival, growth, and ability to achieve transformational social impact.

Corporate philanthropy isn’t just a source of funding, it’s a catalyst for unlocking our full potential. It’s about forging genuine partnerships that combine financial support, advocacy and expertise, that ultimately has our mission at heart - helping inspire young people to realise their potential.”

GEORGIA THOW
Corporate Partnerships Lead at Outward Bound Trust

“Collaboration with corporate partners is a critical lever for achieving Age UK’s vision of a world where every older person is included and valued. We’re most impactful when we act together to achieve shared goals.

Companies provide vital funding powering Age UK’s practical support for older people - in local communities, through our telephone-based services and even globally. At the same time addressing the issues employees and consumers tell businesses they care most about: poverty, inequality, loneliness, health and wellbeing.

Purpose-led corporate partnerships help us reach new audiences and change attitudes to ageing. They provide mutual exchange of expertise and insight, plus the ability to influence corporate best practice for older customers and workers, enabling businesses to maximise the opportunities and value in our ageing population.”

PIPPA LOCK,
Head of Corporate Partnerships and Philanthropy at Age UK

BARRATT DEVELOPMENTS AND OUTWARD BOUND TRUST

“I had receded into a world of social media, binge-watching YouTube while my teenage years slipped away,” says Iqra Mahmood. “I felt like I was wasting my life.”

That was before Iqra became one of the 3,000 young people a year to benefit from bursaries paid for by the partnership between Barratt Developments and the Outward Bound Trust (OB), a charity that offers life-changing residentials in some of Britain’s wildest places to young people, who might otherwise never get the opportunity to attend.

Since 2019, Barratt has donated £3.1 million to OB and is comfortably the charity’s largest corporate donor in that time – providing 10% of all bursary support and five percent of income overall.

An open and honest partnership

The two parties have just agreed to extend the partnership, and agree that the key to a successful collaboration between company and charity is authenticity and alignment. Andy Button-Stephens, Head of the Barratt Foundation, says, “We look for open and honest relationships at every level. Things don’t last or go wrong quickly when you try to fit square pegs into round holes.”

Dylan Carroll, Head of Partnerships at OB said: “Be authentic about what you do and where you are going. All our interactions with Barratt have been positive; everything aligns and is done in a real spirit of cooperation. The relationship is heart-warming and purposeful, and allows us to deliver our courses, hit the right demographic – and look to the future.”

Creating lasting change

Both parties are exploring how Barratt and other supporters can help Outward Bound grow and reach more young people – which could include building a new Outward Bound centre to add to the

six existing ones in England, Scotland, and Wales. If there’s one thing Barratt know a bit about, it’s building.

“Their centres are full. Many more schools want an Outward Bound experience and can’t have it,” says Button-Stephens. “So, we are exploring if Barratt can help OB grow in the future, how can we help make it happen, and what would it look like.”

While the majority of the money given by Barratt is unrestricted, £300,000 was used last year for a digital transformation project within the charity. This has moved all systems online and allows OB to better track all income and the purposes it is used for – a key project for the modernisation of the charity and for future growth.

But ultimately everything that Barratt and OB do comes back to the children – and the community impact both organisations can have through their work.

Supporting future impact

“Away from the distractions of city life and being very focused on tasks like rock climbing helped us to bond together as a group in ways that I’d never experienced before,” says Iqra, speaking of her transformational Outward Bound experience.

The community project that followed her Lake District residential embedded her new-found confidence. “Outward Bound helped me to understand my place in the world and gave me compassion for myself and others. I went from doing the best I could with the coping mechanisms I had to [having] a much broader toolkit.

“From binge-watching and doom-scrolling to taking walks, going to the gym, seeing my friends, and going indoor and outdoor rock climbing. From being told the world is our oyster, to believing it really is.”

£6.3m

Barratt’s total giving in 2023.

0.9%

Percentage of pre-tax profits donated by Barratt in 2023.



Iqra Mahmood at Ben A’an, Scotland.

THE FUTURE OF GIVING



3.

Most corporates do not have plans to give more next year

Only one in five companies in the FTSE 100 have committed to increasing their giving next year (19%). The wider business community reports similar results, with only 12% having already made plans to do more than they did last financial year, and a further 8% having made no firms plans, but reporting they are likely to donate more.

Just under half of those FTSE 100 companies pledging to increase their giving said this would be achieved through increased amounts of employee volunteering.

19%

The proportion of FTSE 100 companies committing to increase corporate giving over the next 12 months.

BEST PRACTICE FOR SUPPORTING CHARITIES

- Volunteering is best thought of as an employee engagement tool and not a substitute for giving.**
While we support the efforts of companies to encourage employee volunteering, it can often become the path of least resistance since it has little tangible impact on the bottom line. Instead, it should be seen primarily as an employee engagement tool and a way to embed a giving culture - not as a substitute for cash or in-kind donations.
- Committing to your charity partner long-term will help them to achieve more impact.**
Charities with greater certainty over their income streams can plan more confidently for the future and increase their resilience. Relying on shorter-term funding, especially when restricted, can limit activity and might mean they can only focus on alleviating the symptoms rather than tackling the root-cause of a problem. In addition, there are often administrative costs every time a new programme is set up.
- Unrestricted flexible funding helps charities to be more secure and agile.**
More than anyone, businesses should understand the importance of organisations having the ability to be agile and strategic, something it is much harder to be when funding is restricted. We know that it's hard for charities to fundraise for their core costs from the public, so there is an opportunity for corporates to have significant social impact by making their funding unrestricted.



Stockwood Community Benefit Society

The potential for corporate giving



“If more businesses worked towards longer-term flexible funding pledges that meet the 1% minimum, then it’s no exaggeration to say that it could be transformative for the charity sector.”

PHILIPPA CORNISH
Head of Client Experience,
Charities Aid Foundation

If all UK businesses donated 1% of their pre-tax profits, they would collectively give an estimated:

£9.9BN

£2.89BN

Estimate for all FTSE 100 companies.

£6.45BN

Estimate for all companies with an annual turnover of £250,000 or more.

£586M

Estimate for all companies with an annual turnover of under £250,000.

THE SKIPTON GROUP

The Skipton Group is an example of a non-listed business which has designed their giving programme as a way to live their values and do tangible good in areas that are important to them. As a group headed by Skipton Building Society, a mutual with nearly 175 years of history, being community-centric is par for the course. But in the last few years they have placed more focus on governance and impact in their approach to charitable giving.

A meaningful commitment

For 2022 and 2023 they committed to giving away 1% of their pre-tax group profits and will continue to do this each year – for 2023 that equates to at least £3m to good causes. This formal commitment was born from a board-level desire to marry their corporate purpose to change on the ground. However, as General Counsel David Travis points out, the more focused approach to their giving implied a different kind of relationship with charities:

“In the past there had been a more piecemeal approach, with a higher number of smaller donations across the year. While we continue to support the Skipton Building Society Charitable Foundation and other colleague and member schemes, we now want to align our giving with three pillars and have a clear understanding of what we’re achieving with that money. That has meant focusing in and choosing primary strategic charity partners.”

A more strategic approach

The three pillars they have put their focus on speak to their history, their business purpose and to key societal issues that they want to help tackle: ‘helping people have a home’, ‘championing warm and efficient homes, particularly for those living in fuel poverty’ and ‘enhancing financial education and wellbeing’. But as Travis notes, these goals don’t

exist in a vacuum and play a role in a number of aspects of Skipton Building Society’s activities:

“By formalising our giving, it has allowed us to engage our members and our colleagues. We presented three potential charity partners to our members at this year’s AGM - each aligned to the pillar of ‘helping people have a home’ – and they chose Age UK. Next year we’ll have a similar vote on who to partner with on the next pillar - ‘enhancing financial education and wellbeing’ - which continues to demonstrate our commitment to driving societal change.”

Advocating for change

Perhaps most excitingly though, a targeted giving programme gives the Skipton Group a legitimate platform to speak about and advocate for further change that will benefit their causes of interest. With CAF’s help, their strategic partnerships with charities will give them clear oversight of where their money has gone and what impact it has had. The evidence that will flow back to them will show that they’re walking-the-walk and position them to understand what more needs to be done and then put pressure on those that could or should be helping do it.

While the Skipton Group has voluntarily chosen to make that 1% commitment, they’re keen to encourage other businesses to follow suit:

Travis says, “It’s a really powerful initiative [to donate 1% of pre-tax profit]: all businesses have a social dimension. Company law and corporate governance are evolving more and more to consider the impact businesses have on stakeholders, including wider society, and I think that all businesses should have a moral obligation to give back to society in some way.”



1%

Percentage of pre-tax profits committed to giving away by The Skipton Group in 2023.

£3M

Given to good causes in 2023.

RECOMMENDATIONS

● FOR COMPANIES

1 Establish, maintain, and grow corporate giving budgets

- Donate at least 1% of pre-tax profits to charity as best practice and maintain those levels of giving even in years when corporate profits drop.
- Use this report to benchmark, review and challenge corporate giving budgets.
- Strengthen connections with customers, communities, and employees by developing authentic and ambitious programmes for corporate giving, utilising innovative strategies such as social investment, and place-based giving at a local and global level.
- Complement giving with a purpose-led employee engagement strategy including corporate matching, payroll giving and volunteering as basic building blocks. But take care not to treat volunteering as a substitute for cash or in-kind donations.
- Ensure that funds set aside for corporate giving and social impact are protected and that funds allocated to meet regulatory requirements don't erode these budgets.
- Give the charitable sector the long-term security it needs by offering multi-year flexible funding programmes and committing to long-term giving.

2 Use data to tell compelling stories around corporate giving and social impact

- Adopt a consistent reporting framework for social impact such as the Business for Societal Impact (B4SI) or equivalent.
- Be transparent by voluntarily reporting on giving in either annual or sustainability reports.
- Bring together internal stakeholders to agree a consistent approach to standards for sustainability reporting, such as the EU Corporate Sustainability Reporting Directive (CSRD).

3 Have a bold corporate voice

- Make sure executives set the tone from the top, speaking out about both corporate and personal giving commitments.
- Build a corporate culture of giving, encouraging the next generation of employees to contribute to society by incentivising their efforts and platforming opportunities for them to get involved.
- Link key performance indicators and executive pay to progress on responsible business targets.
- Explore routes to ensure the future sustainability of the organisation's core mission, like legal locks and long-term asset allocations.

RECOMMENDATIONS

● FOR POLICYMAKERS

- 1

Develop a national strategy for philanthropy and charitable giving
 - Develop a national strategy to drive a renewed culture of giving in the UK, unlocking the generosity of businesses and individuals and encouraging them to give strategically to the causes that most need support.

- 2

Set clear reporting requirements
 - Make the reporting of corporate giving mandatory within company annual reports, reversing the 2013 amendment to the Companies Act which removed this requirement.
 - Require business leaders to report on how they value people and planet alongside profit in a strategic or impact report, where required, as recommended by campaigners for the Better Business Act.

- 3

Help companies to align their interests with the needs of wider society and our national missions
 - Offer incentives for corporate giving in support of key national priorities such as improving health, education, or green technology.
 - Fund the development of local giving networks, including charitable action zones in areas with a deficit of charitable activity, building their capacity to engage with businesses and philanthropists in their area and give businesses a clear route to support the places that matter to their staff and customers.

RECOMMENDATIONS

● FOR CHARITIES

1 Create bold corporate partnerships

- Consider different ways a corporate partner can support charities’ work beyond just a grant.
- Educate corporate partners about the benefits of routes for tax-efficient giving.
- Engage corporate partners across the whole lifecycle of a programme to set a partnership up for long term success and agree compelling and engaging stories to tell throughout.

2 Align impact to corporate purpose

- Understand and clearly establish how charity impact aligns to a potential corporate partner’s strategy.
- Clearly articulate impact through a theory of change but be open to aligning specific metrics with corporate partners.
- Provide corporate partners with tailored messaging to help them engage their staff and customers with charity partnerships.
- Articulate the value of a donation in terms of impact. Consider adopting the language or social impact framework that your corporate partner uses.
- Explain the difference a certain sum can make. This may have changed with inflation, and charities should feel able to highlight if the value of a donation has changed in recent years and the impact this is having on their work.

3 Highlight expertise and find common ground

- Acknowledge that charity expertise is of value to corporate partners and can enhance collaboration with those partners.
- Consider working with other charities to form a thematic programme pitch to corporate partners.

THE FTSE 100 RANKED



4.

FTSE 100 ranked by percentage of pre-tax profits given

Rank	Rank last year	Name of company	Industry	Giving as a % of pre-tax profits
1	5	Tesco	Consumer Staples	11.92
2	4	J Sainsbury	Consumer Staples	10.55
3	9	WPP	Consumer Discretionary	10.42
4	1	GSK	Health Care	5.01
5	17	Anglo American	Basic Materials	4.12
6	16	Severn Trent	Utilities	3.37
7	8	Fresnillo	Basic Materials	3.35
8		Hikma Pharmaceuticals	Health Care	2.61
9	13	Antofagasta	Basic Materials	2.47
10	38	Unite Group	Real Estate	2.34
11=		Aviva	Financials	1.92
11=		Phoenix Group Holdings	Financials	1.92
13	14	Smith & Nephew	Health Care	1.79
14	78	Legal & General	Financials	1.76
15	3	Astrazeneca	Health Care	1.67
16	12	Convatec Group	Health Care	1.48
17=	40	National Grid	Utilities	1.33
17=	25=	Schroders	Financials	1.33
19	24	Reckitt Benckiser Group	Consumer Staples	1.31
20	22=	Standard Chartered	Financials	1.29
21	25=	Experian	Industrials	1.25
22		Marks & Spencer	Consumer Discretionary	1.22
23	34=	United Utilities	Utilities	1.12
24		Intermediate Capital Group	Financials	1.11
25	37	Mondi	Industrials	1.09
26	27	Spirax-Sarco Engineering	Industrials	1.07
27	22=	Relx	Consumer Discretionary	1.02
28	11	Coca-Cola HBC	Consumer Staples	1.01

Rank	Rank last year	Name of company	Industry	Giving as a % of pre-tax profits
29	21	Burberry Group	Consumer Discretionary	0.99
30	29	Barratt Developments	Consumer Discretionary	0.89
31	47=	Kingfisher	Consumer Discretionary	0.88
32	62=	Sage Group	Technology	0.87
33	10	Whitbread	Consumer Discretionary	0.79
34	34=	Barclays	Financials	0.75
35	18	Informa	Consumer Discretionary	0.71
36	72=	Haleon	Health Care	0.69
37=	30	Unilever	Consumer Staples	0.68
37=	41	Smurfit Kappa Group	Industrials	0.68
39=		M&G	Financials	0.63
39=	46	Berkeley Group	Consumer Discretionary	0.63
41	56=	Rio Tinto	Basic Materials	0.61
42	50	Croda International	Basic Materials	0.59
43	28	Prudential	Financials	0.57
44	39	Lloyds Banking Group	Financials	0.55
45	36	BP	Energy	0.53
46	42	Diageo	Consumer Staples	0.48
47=	45	Frasers Group	Consumer Discretionary	0.47
47=	33	NatWest Group	Financials	0.47
49	32	HSBC Holdings	Financials	0.44
50	43=	BAE Systems	Industrials	0.43
51	43=	Compass Group	Consumer Discretionary	0.41
52	61	Shell	Energy	0.39
53	20	Vodafone Group	Telecommunications	0.38
54	58=	London Stock Exchange Group	Financials	0.36
55		Howden Joinery Group	Consumer Discretionary	0.33
56	52=	Next	Consumer Discretionary	0.30

FTSE 100 ranked by % of pre-tax profits given continued

Rank	Rank last year	Name of company	Industry	Giving as a % of pre-tax profits
57	77	JD Sports Fashion	Consumer Discretionary	0.27
58=	51	Bunzl	Industrials	0.26
58=	56=	Rentokil Initial	Industrials	0.26
60	31	DS Smith	Industrials	0.25
61=	68=	Persimmon	Consumer Discretionary	0.21
61=	72=	Taylor Wimpey	Consumer Discretionary	0.21
63=	19	Intl Consolidated Airlines Group	Consumer Discretionary	0.20
63=	71	Auto Trader Group	Technology	0.20
63=		easyJet	Consumer Discretionary	0.20
66=	67	Airtel Africa	Telecommunications	0.19
66=		Rolls-Royce Holdings	Industrials	0.19
68	62=	Weir Group	Industrials	0.15
69	74=	Ashtead Group	Industrials	0.14
70	52=	Intercontinental Hotels Group	Consumer Discretionary	0.13
71		IMI	Industrials	0.12
72	52=	Pearson	Consumer Discretionary	0.10
73=	70	Admiral Group	Financials	0.09
73=	74=	Rightmove	Real Estate	0.09
75		DCC	Industrials	0.07
76		Centrica	Utilities	0.06
77	64	Beazley	Financials	0.05
78=	58=	Smiths Group	Industrials	0.04
78=	68=	Halma	Industrials	0.04
80=	80	3i Group	Financials	0.03
80=		Diploma	Industrials	0.03
80=	15	RS Group	Industrials	0.03

Rank	Rank last year	Name of company	Industry	Giving as a % of pre-tax profits
80=	79	B&M European Value Retail	Consumer Discretionary	0.03
84	81	BT Group	Telecommunications	0.01
85=	82=	Associated British Foods	Consumer Staples	0.00
85=	82=	Pershing Square Holdings	Financials	0.00
N/A		F&C Investment Trust	Financials	Giving unknown
N/A	49	Glencore	Basic Materials	Giving unknown
N/A		Imperial Brands	Consumer Staples	Giving unknown
N/A		Intertek Group	Industrials	Giving unknown
N/A		Ocado Group	Consumer Staples	Giving unknown
N/A		Scottish Mortgage Investment Trust	Financials	Giving unknown
N/A		Entain	Consumer Discretionary	Made a pre-tax loss
N/A	52	SSE	Utilities	Made a pre-tax loss
N/A		British American Tobacco	Consumer Staples	Made a pre-tax loss
N/A		Flutter Entertainment	Consumer Discretionary	Made a pre-tax loss
N/A	7	St James’s Place	Financials	Made a pre-tax loss
N/A	60	Land Securities Group	Real Estate	Made a pre-tax loss
N/A		Segro	Real Estate	Made a pre-tax loss
N/A		Melrose Industries	Industrials	Made a pre-tax loss

Ranking up Ranking down Ranking unchanged No rank last year

FTSE 100 ranked by sum given

Rank	Rank last year	Name of company	Industry	Charitable donations (£M)
1	1	GSK	Health Care	304.00
2	6	Tesco	Consumer Staples	119.20
3	3	Anglo American	Basic Materials	116.95
4	4	HSBC Holdings	Financials	105.46
5	2	Shell	Energy	101.20
6	7	BP	Energy	98.83
7	5	Astrazeneca	Health Care	91.06
8	10	Rio Tinto	Basic Materials	66.27
9	9	Unilever	Consumer Staples	54.42
10	15	Standard Chartered	Financials	51.82
11	12	Barclays	Financials	49.30
12	24	National Grid	Utilities	47.70
13	16	Lloyds Banking Group	Financials	41.40
14	13	Vodafone Group	Telecommunications	41.11
15	11	Antofagasta	Basic Materials	38.26
16	17	WPP	Consumer Discretionary	36.10
17	14	J Sainsbury	Consumer Staples	34.50
18	18	Aviva	Financials	32.50
19	20	Reckitt Benckiser Group	Consumer Staples	31.40
20	19	NatWest Group	Financials	29.03
21		Entain	Consumer Discretionary	25.40
22	21	Relx	Consumer Discretionary	23.39
23	22	Diageo	Consumer Staples	22.70
24	26	SSE	Utilities	16.50
25		British American Tobacco	Consumer Staples	15.66
26	27	Experian	Industrials	11.53
27	65=	Haleon	Health Care	11.20

Rank	Rank last year	Name of company	Industry	Charitable donations (£M)
28	28	Prudential	Financials	10.25
29	29	BAE Systems	Industrials	9.95
30	43	Flutter Entertainment	Consumer Discretionary	8.35
31	25	Coca-Cola HBC	Consumer Staples	7.83
32	32	Compass Group	Consumer Discretionary	7.10
33	38	Schroders	Financials	6.47
34	30	Mondi	Industrials	6.36
35=	40=	Barratt Developments	Consumer Discretionary	6.30
35=	34	Burberry Group	Consumer Discretionary	6.30
37	23	St James's Place	Financials	6.27
38	37	Smurfit Kappa Group	Industrials	6.13
39	54	Land Securities Group	Real Estate	5.86
40		Marks & Spencer	Consumer Discretionary	5.80
41		Hikma Pharmaceuticals	Health Care	5.78
42	39	Severn Trent	Utilities	5.66
43	47	Kingfisher	Consumer Discretionary	5.36
44	42	Intl Consolidated Airlines Group	Consumer Discretionary	5.23
45	44	M&G	Financials	4.70
46	40=	Rolls-Royce Holdings	Industrials	4.57
47	46	London Stock Exchange Group	Financials	4.27
48	45	Smith & Nephew	Health Care	4.09
49	48	Centrica	Utilities	3.84
50	56=	Berkeley Group	Consumer Discretionary	3.78
51	50	Informa	Consumer Discretionary	3.51
52	60	Legal & General	Financials	3.43
53	69	Fraser's Group	Consumer Discretionary	3.11
54	31	Fresnillo	Basic Materials	3.01

FTSE 100 ranked by sum given continued

Rank	Rank last year	Name of company	Industry	Charitable donations (£M)
55	65=	Whitbread	Consumer Discretionary	2.96
56	52	United Utilities	Utilities	2.88
57		Intermediate Capital Group	Financials	2.78
58=	55	Spirax-Sarco Engineering	Industrials	2.62
58=	51	Next	Consumer Discretionary	2.62
60	56=	Segro	Real Estate	2.50
61	77	Sage Group	Technology	2.46
62	71	Ashtead Group	Industrials	2.43
63	61	Unite Group	Real Estate	2.40
64	67	Convatec Group	Health Care	1.95
65	59	Bunzl	Industrials	1.80
66	53	DS Smith	Industrials	1.62
67	64	3i Group	Financials	1.59
68	63	Airtel Africa	Telecommunications	1.58
69	49	Croda International	Basic Materials	1.38
70	75	Rentokil Initial	Industrials	1.26
71	81=	JD Sports Fashion	Consumer Discretionary	1.20
72	74	Melrose Industries	Industrials	1.14
73		Howden Joinery Group	Consumer Discretionary	1.06
74	68	Intercontinental Hotels Group	Consumer Discretionary	1.03
75	76	Taylor Wimpey	Consumer Discretionary	0.98
76		easyJet	Consumer Discretionary	0.85
77	73	Persimmon	Consumer Discretionary	0.73
78	86	Auto Trader Group	Technology	0.58
79	79	Weir Group	Industrials	0.49
80=	72	Pearson	Consumer Discretionary	0.48
80=	84=	Beazley	Financials	0.48

Rank	Rank last year	Name of company	Industry	Charitable donations (£M)
82	81=	Admiral Group	Financials	0.40
83	80	Phoenix Group Holdings	Financials	0.38
84		IMI	Industrials	0.37
85		DCC	Industrials	0.30
86	90	Rightmove	Real Estate	0.23
87	88	BT Group	Telecommunications	0.17
88	87	Smiths Group	Industrials	0.16
89	83	Halma	Industrials	0.13
90=	84=	B&M European Value Retail	Consumer Discretionary	0.11
90=	33	RS Group	Industrials	0.11
92		Diploma	Industrials	0.05
93=	92=	Associated British Foods	Consumer Staples	0
93=	92=	Pershing Square Holdings	Financials	0
N/A		F&C Investment Trust	Financials	Unknown
N/A	8	Glencore	Basic Materials	Unknown
N/A		Imperial Brands	Consumer Staples	Unknown
N/A		Intertek Group	Industrials	Unknown
N/A	91	Ocado Group	Consumer Staples	Unknown
N/A		Scottish Mortgage Investment Trust	Financials	Unknown

Ranking up Ranking down Ranking unchanged No rank last year

The scope of this report is to examine the extent of corporate giving – sometimes known as community investment – by FTSE 100 companies. The methodology adopted for recording philanthropy borrows heavily from the framework provided by Business for Societal Impact (B4SI). Most companies in the FTSE 100 are familiar with this methodology and several publish data in full alignment with it.

Companies were asked to supply data that met the following definition of corporate philanthropy/community investment:

- Cash spent on donations, matched employee giving, cause related donations, etc.;
- In-kind products, services and facilities valued at the cost to the company;
- Cost of employee time spent volunteering in the community during company time;
- Management costs associated with running a company’s community programme.

The total donation figure for each company includes all the components outlined above wherever possible. Only discretionary spending is included; all donations that are required by legislation or local agreements (common in the mining, energy and gambling industries) are disallowed.

All data is based on information supplied via this survey to the Charities Aid Foundation or drawn from Annual Reports for financial years ending in 2023.

The companies included in this analysis are those who were constituents of the FTSE 100 on March 1, 2024. There are seven companies in this report that were not members of the FTSE 100 when this report was last compiled in March 2023. They are: Marks & Spencer Group, Diploma, IMI, Hikma Pharmaceuticals, Howden Joinery Group, Intermediate Capital Group and easyJet. The following seven companies were included in last year’s analysis but were no longer part of the FTSE 100 at our census point: CRH, Endeavour Mining, Hargreaves Lansdown, Abrdn, Hiscox, Johnson Matthey, British Land Company.

Where accounts are published in US Dollars or Euros, the following conversion rates were used:

- £1 = \$1.2678
- £1 = €1.1742

FTSE 100 companies were surveyed between February and May 2024. Although all the companies are listed in the United Kingdom, the corporate philanthropy sums have been spent globally.

A total of 81 companies actively engaged in the research, with 71 of them returning survey documents or confirming data in their Annual Reports. This compares to 64 companies which actively engaged in the survey last year when we published individual company data for the first time.

Where companies did not respond to our survey, we relied on information published in Annual Reports for financial years ending in 2023 (or in a small number of cases the most recently published ESG report). For some companies, the reports used will no longer be the most recent ones available, but a cut-off date for report publication of December 31, 2023 was considered the fairest way to compare performance.

There are five companies for which we could not source any data on philanthropy that aligned with our chosen methodology: F&C Investment Trust, Glencore, Intertek, Ocado and Scottish Mortgage Investment Trust. Imperial Brands was willing to share data for use in our overall and sectoral analyses, but not for it to be published on a company basis. Two companies in the rankings – Associated British Foods and Pershing Square Holdings – are listed as having donated a zero sum, but significant charitable donations are made through different vehicles in common ownership, which we have not counted at the companies’ request.

Comparative data for our rankings is drawn from last year’s Corporate Giving by the FTSE 100 report, which drew on data from financial years ending in 2022.

While every effort has been made to compare company performance on a like-for-like basis, it has not always been possible to do so. Some companies do not collect information in exactly the format asked for and have been unable to disaggregate allowed and disallowed charitable expenditure. Where such conflicts are known, they are included in the footnotes published in the appendices.

The most common inconsistencies relate to:

- the valuing of in-kind donations by the cost to the consumer of the goods donated rather than by the cost to the companies;
- the exclusion of customer donations – such as the collection of spare foreign change from airline passengers – from the total charitable sum donated;
- Lack of accurate records for donations made/employee volunteer time in overseas territories.

Sectoral analyses are based on the categories used in the Industry Classification Benchmark (ICB). The companies in the FTSE 100 fall into one of 11 categories. The largest category is Consumer Discretionary (23 companies) and the smallest are Energy and Technology (both 2 companies).

Of the 71 companies returning or confirming financial data, 47 completed a wider survey about the wider giving culture within their business, main causes supported and how decisions are made related to corporate philanthropy.

The FTSE 100 research was conducted for CAF by Alastair McCall, Honorary Professor of Quantitative Studies and Deputy Director of the Centre for Education and Employment Research at the University of Buckingham.

Company notes

Name of company	Notes
Admiral Group	Admiral's annual report references more than £400,000 of donations made through its Global Community Fund, but the company was unable to provide more detail.
Airtel Africa	Charitable donations of \$2m listed in Annual Report, of which \$1.2m went to the children's charity, Unicef, as the first instalment of a \$57m five-year package of support.
Anglo American	Community social investment of \$148,274,013 (£116,953,788) comprised \$111,447,480 (£87,906,200) in cash, \$34,129,284 (£26,920,085) of in-kind donations, and \$2,697,048 (£2,127,345) of employee time.
Antofagasta	Sum represents company's spend on social investment projects, focussed on water management, education and culture, economic development and community infrastructure.
Ashtead Group	Sum attributed to charitable donations.
Associated British Foods	ABF is ultimately majority owned by the Garfield Weston Foundation. The Foundation is one of the UK's leading grant-making institutions (gifting £1.5bn since 1958) and is mainly funded by dividends from ABF. In the financial year to 5 April 2023, the Foundation donated £91.139m to around 2,000 charities across the UK.
AstraZeneca	The total sum donated of \$115.44m (£91.06m) comprised \$104.06m (£82.08m) in cash, \$8.87m (£6.99m) of in-kind donations, \$0.82m (£0.65m) of employee volunteer time, and \$1.69m (£1.33m) of management costs.
Auto Trader Group	Sum includes cash charitable donations (£450,000) and employee volunteer time (£132,383).
Aviva	Total community investment sum divided between cash (£25.5m), employee volunteer time (£2.3m), programme management costs (£1.2m) and project costs (£3.5m).
B&M European Value Retail	Total covers cash donations only, but excludes third party partnerships (£9,732,828) associated with the Our Mission Christmas campaign, run with Cash4Kids, which falls outside our methodology.
BAE Systems	Total includes cash and in-kind donations (£3,686,793), sponsorships (£5,156,333) and employee volunteer time (£1,105,140).
Barclays	The £49.3m of community investment is split between cash (£38.8m), employee volunteer time (£3.7m) and management costs (£6.9m).
Barratt Developments	Sum represents Barratt Developments' charitable giving.
Beazley	Sum listed for charitable donations in 2023 (\$602,932/£475,573).
Berkeley Group	Sum includes cash donations (£3,073,595), in-kind donations (£4,888), employee volunteer time (£372,838) and programme management costs (£332,727).
BP	Total of \$125.3m (£98.8m) includes social investment funding (\$117m/£92.3m) and BP Foundation spend, which comprises matched funding (\$5.6m/£4.4m) and natural disasters relief (\$2.7m/£2.1m).
British American Tobacco	Total donated is split between cash (£13.95m) and in-kind donations (£1.71m).
BT Group	Sum is calculated from donation of 2,000 mobile phones with £50 credit (£100,000) to Migrant Help; matched funding of employees donations of £10,000 to Turkey and Syria post-earthquake; matched funding of employee donations to Unicef's Children's Emergency Fund in Ukraine (£42,500); and the gifting of 500 mobile phones with £30 of credit (£15,000) through BT's partnership with Home-Start UK.
Bunzl	Total given is based on cash charitable contributions only and does not include in-kind donations and volunteering.
Burberry Group	Total includes a £2m donation to the Burberry Foundation. Overall sum is split between community investment (57%), charitable donations (31%) and commercial initiatives (12%).
Centrica	Cash donations only, as company does not record in-kind donations, management costs or cash equivalent of employee volunteer time.
Coca-Cola HBC	Total expenditure of £7.8m in 2022 on corporate citizenship/philanthropy is divided between cash (£3.7m), in-kind donations (£2.6m), employee volunteer time (£225k) and programme management costs (£1.3m).
Compass Group	Total charitable donations in 2023.
Convatec Group	Total given includes \$1.775m (£1.4m) to charity partners' programmes and disaster relief, and \$700,000 (£0.552m) of in-kind product donations to charity partners.
Croda International	Total includes £1,221,000 of cash donations and £162,380 of employee volunteer time.
DCC	The £300,000 represents the contribution to community investment of DCC's head office in Dublin only. Just over 100 of DCC's 16,500 employees are based there, the rest being spread across 22 countries. The company's devolved structure does not lend itself to tracking consistently the large array of local charities supported worldwide. The ultimate sum given is significantly higher.
Diageo	Community investment spend in 2023.

Company notes continued

Name of company	Notes
Diploma	The sum attributed to group charitable donations in 2023.
DS Smith	Total of £1.624m includes cash (£959,000), in-kind donations (£176,000), employee volunteer time (£145,000) and management costs (£344,000).
easyJet	Total of charitable donations during the past year.
Entain	Total represents the sum spent in 2023 to support communities in which Entain operates. This includes charitable contributions and voluntary payments to responsible gaming initiatives.
Experian	The sum given - \$14.6m (£11.5m) - was split between cash (\$9.4m/£7.4m), in-kind donations (\$1.1m/£0.9m), employee volunteer time (\$1.9m/£1.5m) and programme management costs (\$2.2m/£1.8m).
F&C Investment Trust	No mention of charitable donation sum in annual report and CAF survey not returned.
Flutter Entertainment	Total represents discretionary cash donations. It excludes investments into Safer Gambling and safer gambling charities required by regulation.
Frasers Group	Total donations are made up of £1.5m of sports equipment gifted to schools through Sports Slam initiative; £1.1m of free sports equipment donated through Sports Directory vouchers in the past year; £500,000 of sporting goods donated through the Monster Kickabout initiative; and £6,000 of other charitable donations.
Fresnillo	Community investment of \$3.82m (£3.01m) is split between health (35.1%), education (30.1%), water (5.6%), decent work (4.8%) and other causes (24.4%).
Glencore	No figure was available for purely discretionary donations. Glencore spent around \$110m on social contribution programmes in 2023, but this sum included both voluntary and non-discretionary payments.
GSK	Total includes cash (£80m), in-kind donations (£198m), volunteer time (£3m) and management costs (£23m).
Haleon	Sum attributed to charitable donations.
Halma	Sum represents total cash donations to charitable causes.
Hikma Pharmaceuticals	Total includes cash (£1,787,984), in-kind donations (£3,982,328) and employee volunteer time (£9,000).
Howden Joinery Group	Total of cash donations to charitable causes.
HSBC Holdings	Total of \$133.7m (£105.5m) includes cash donations (\$107.3m/£84.6m), employee volunteer hours (\$7.4m/£5.8m) and management costs (\$19m/£15m).
IMI	Total includes cash (£180,000) and employee volunteer time (£190,000).
Imperial Brands	Charitable donations data not made public, but used in sectoral analysis.
Informa	Total of £3.512m includes cash (£1.443m), in-kind donations (£1.503m), employee volunteer time (£516,000) and programme management costs (£50,000).
Intercontinental Hotels Group	Funds donated to community impact projects by IHG plc, and owned, leased, and managed lease hotels.
Intermediate Capital Group	Total includes cash (£2.5m), in-kind donations (£10,000), employee volunteer time (£120,000) and programme management costs (£150,000).
Intertek Group	With operations in more than 100 countries, the company is unable to provide an overall figure for charitable contributions to the 150+ community projects with which it is involved.
Intl Consolidated Airlines Group	The sum raised for charitable causes (€7.4m/£6.3m) in 2023, net of the 17% (€1.26m/£1.07m) of employee contributions.
J Sainsbury	Sum raised for good causes.
JD Sports Fashion	Sum represents the donations to the JD Foundation by JD Sports Fashion plc (UK and Europe) in the year to January 2023, much of which is derived from the funds raised by the JD duffle bag (plastic bag) sales during this period.
Kingfisher	Community investment spend of £5.359m split between cash donations (£3.643m), in-kind donations (£974,000), employee time (£377,000) and management costs (£365,000).
Land Securities Group	Sum includes cash donations (£293,869), in-kind donations, notably space (£4,960,929), volunteering (£456,953) and programme management costs (£147,045).
Legal & General	The £3.4m of donations to civil society sector organisations includes £452,000 of matched funding for employee fundraising and volunteering.

Company notes continued

Name of company	Notes
Lloyds Banking Group	Total given includes cash (£34.7m), in-kind donations (£118,351), employee volunteer time (£3.3m) and programme management costs (£3.2m).
London Stock Exchange Group	Total given is made up of £3,958,577 of cash donations to 103 charity partners and £311,296 of matched funding for employee fundraising.
M&G	Total includes cash (£3.2m) and in-kind donations. It excludes £220,438 donated through employee payroll giving.
Marks & Spencer	Funds donated to various charitable organisations during the year. The sum does not include a further £2.3m raised by customers, colleagues and partners, or in-kind donations.
Melrose Industries	Total donations of cash to charitable organisations (£825,000), and volunteering, donations and sponsorship (£312,000) from Melrose Industries' business, GKN Aerospace.
Mondi	Annual spend on social initiatives including cash (£2,816,762), in-kind donations (£3,072,266) and employee skills and time (£466,010).
National Grid	Total ascribed to combined Group-wide community investment in 2022-23.
NatWest Group	Total charitable spend of £29,033,011 is divided between cash (£11,085,473), in-kind donations (£9,144,026), employee volunteer time (£2,984,371) and programme management costs (£5,819,142).
Next	Total includes charitable donations of £1,144,422 in cash and in-kind giving of £1,471,704.
Ocado Group	Annual report did not quantify charitable donations and company was unable to provide a figure for this survey despite engagement with a number of charitable initiatives over the past year.
Pearson	Total gifted in humanitarian aid support.
Pershing Square Holdings	Pershing Square Holdings (PSH) does not make charitable donations. PSH is an investment holding company structured as a closed-ended fund and has no employees or physical operations. PSH’s Investment Manager, Pershing Square Capital Management (PCSM) donated \$869,900 to charitable causes in 2023. In addition, The Pershing Square Foundation, a family foundation funded by PSCM CEO Bill Ackman and Neri Oxman, and two affiliated charitable entities, made \$134.5m (£106.1m) in grants in 2023.
Persimmon	Donations made to 384 UK charities, sports clubs and community groups through local donations or Persimmon's Community Champions Fund.
Phoenix Group Holdings	Total donations made by Phoenix Group to charities as part of a wider package of support totalling £723,965 once employee fundraising and third party donations are incorporated.
Prudential	Community investment of \$13m (£10.25m) is split between education (57%), social and welfare (30%), health (4%), emergency relief (2%), environment (2%) and other causes (4%).
Reckitt Benckiser Group	Total of £31.4m is split between cash (64.2%), in-kind product donations (35.5%) and employee volunteer time (0.4%).
Relx	Total of £23.4m is made up of cash (£5.7m, including matched employee donations), in-kind donations of products/services (£12.4m) and employee volunteer time (£5.3m).
Rentokil Initial	Total includes £569,000 of cash donations to charities and community causes, in-kind donations of £490,000 (hand sanitiser), employee volunteer time (£150,000) and project management costs (£50,000).
Rightmove	Charitable donations in 2023, including matched funding and sponsorship.
Rio Tinto	The \$84m (£66.3m) includes voluntary financial commitments and in-kind donations of assets and employee time made to third parties to meet community needs or social risks. It does not include a further \$17.6m (£13.9m) of non-discretionary development contributions.
Rolls-Royce Holdings	Total ascribed to global charitable contributions and community investment includes cash (£3m), employee volunteer time (£1.32m), in-kind donations (£0.01m) and management costs (£0.24m).
RS Group	Total given to The Washing Machine Project in 2022/23.
Sage Group	The sum represents the total disbursements of the Sage Foundation to 92 charity partners globally in 2023.
Schroders	The total given is made up of cash (£5,385,438), in kind donations (£10,410), employee volunteer time (£496,835) and management costs (£573,215).
Scottish Mortgage Investment Trust	No community investment detailed in Annual Report nor provided separately. We were told last year that "because Scottish Mortgage is an investment trust which invests in other companies and its only employees are its Board of Directors, it is not appropriate to provide this information".
Segro	Total charitable giving in 2023.
Severn Trent	Sum donated to charitable organisations, mostly to causes that promote responsible use of water and waste water services.
Shell	This figure represents the voluntary 65% (\$128.3m/£101.2m) of the near \$198m (£156.2m) company spend on social investment.

Company notes continued

Name of company	Notes
Smith & Nephew	Total includes \$5.1m (£4m) of product donations and \$88,000 (£69,400) of matched employee giving. It does not include the cash equivalent for more than 13,000 hours of employee volunteering.
Smiths Group	The total is split between UK charitable support (£77,790) and overseas (£81,799) and does not include funds to endow the newly-established Smiths Group Foundation.
Smurfit Kappa Group	Total represents the €7.2m (£6.13m) donated to support social, environmental and community initiatives in the past year, which includes €2.8m (£2.38m) gifted to fund the work of the Smurfit Kappa Foundation.
Spirax-Sarco Engineering	Total charitable spend of £2.62m is divided between cash (£1,759,269), in-kind donations (£143,771), employee volunteer time (£705,449) and programme management costs (£12,996).
SSE	Charitable spend is split between SSE Renewables community funds (£10m), SSEN Resilient Communities Fund (£1.4m) and £5m of direct donations by SSE Airtricity to charities working to alieviate the cost of living crisis.
St James's Place	The total corporate spend on community investment includes cash (£5,161,526), in-kind donations (£329,760), employee volunteer time (£461,206) and management costs (£313,225).
Standard Chartered	Total includes cash (\$31.2m/£24.6m), in-kind donations (\$0.4m/£0.3m), employee volunteering (\$28.7m/£22.6m) and management costs (\$5.4m/£4.3m).
Taylor Wimpey	Total includes donations to charities (£820,288) and donations to local community causes (£160,988).
Tesco	Support given to projects and causes that matter to the local communities in which Tesco operates.
3i Group	Donations split between nine charity partners (£1m) and the Turkey Mosaik Foundation (£500,000) in response to the Turkey/Syria earthquake.
Unilever	Sum includes cash and in-kind community and charitable investment across Unilever's highest contributing markets and global teams. It excludes contributions of less than €100,000.
Unite Group	Sum listed is company's total social investment in 2023.
United Utilities	Sum spent on community investment includes cash (£2,656,628), in-kind donations (£5,951), employee volunteer time (£44,179) and programme management costs (£169,394).
Vodafone Group	Total of £41.1m is made up of cash (£40.3m) and programme management costs (£812,405).
Weir Group	Total value of charitable donations in 2023.
Whitbread	Sum raised for charity partners, principally £1,932,643 for Great Ormond Street Hospital, £688,018 for the Disasters Emergency Committee and €395,000 (£336,399) for children.de.
WPP	The £36.1m total includes cash donations (£3.6m), pro bono work (£9m), free media space (£19.5m), and investment in racial equity programmes (£4m).

We would like to thank the following 81 companies for engaging with us and/or helping us to calculate their corporate giving:

Admiral Group, Airtel Africa, Anglo American, Antofagasta, Ashtead Group, Associated British Foods, AstraZeneca, Auto Trader Group, Aviva, BAE Systems, B&M European Value Retail, Barclays, Barratt Developments, Berkeley Group, British American Tobacco, BT Group, Bunzl, Centrica, Compass Group, Convatec Group, Croda, DCC, Diploma, DS Smith, easyJet, Entain, Experian, Flutter Entertainment, Frasers Group, Glencore, GSK, Haleon, Halma, Hikma Pharmaceuticals, Howden Joinery Group, HSBC Holdings, IMI, Intermediate Capital Group, International Hotels Group, Imperial Brands, Informa, Intertek Group, JD Sport Fashion, J Sainsbury, Kingfisher, Land Securities Group, Legal & General, London Stock Exchange Group, Lloyds Banking Group, M&G, Marks & Spencer Group, Melrose Industries, Mondi Group, National Grid, NatWest Group, Next, Ocado Group, Pearson, Pershing Square Holdings, Phoenix Group Holdings, Reckitt Benckiser Group, Relx, Rentokil Initial, Rio Tinto, Rolls-Royce Holdings, RS Group, St James's Place, Schroders, Severn Trent, Smith & Nephew, Smiths Group, Smurfit Kappa Group, Spirax Group, SSE, Tesco, 3i Group, Unilever, United Utilities, Vodafone Group, Whitbread, WPP.



Special thanks go to Alastair McCall, Honorary Professor of Quantitative Studies and Deputy Director of the Centre for Education and Employment Research at the University of Buckingham. We would also like to thank Age UK, Barratt Developments, GSK, Legal & General, Outward Bound Trust, and The Skipton Group for their contributions to this report.

ABOUT CAF

The Charities Aid Foundation (CAF) exists to accelerate progress in society towards a fair and sustainable future for all. Over the last 100 years, we have led the way in developing innovative approaches to giving. Annually, we distribute over £1 billion to charities around the globe.

As a leading charity operating in the UK and internationally, CAF works at the centre of the giving world. We partner with corporate and individual donors to enable them to give more effectively, strategically and impactfully. This includes connecting them to charities globally and providing access to our in-depth sector knowledge, governance expertise and innovative giving solutions.

We help charities to strengthen their resilience and do more of their life-changing work, through our strategic advisory services, tools to support charities' fundraising activities, and charity financial services from CAF Bank Limited and CAF Financial Solutions Limited. Using our research, policy and campaigns work, we understand and influence the wider environment for charities and donors.



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