

2026 – Best Annual Report

Categories

Small-, Mid-, and Large-Cap Listed Companies

IR Principles

Please note that for all awards categories, companies need to emphasise how they have successfully addressed the following IR principles:

- Having an integrated equity story that is clearly communicated across all stakeholders setting out the company's approach to long-term value creation
- Engaging with investors, analysts and other relevant stakeholders with the depth, transparency, and consistency to enable their fair assessment of the growth and value drivers of the company
- Meeting or exceeding regulatory requirements around disclosure and focusing on greater transparency of information on material risks, challenges, progress and milestones both internally and externally.

Award Description

Once a year, the Annual Report provides an invaluable opportunity to tell your company's unique equity story and engage with your investors and other stakeholders.

Best practice annual reports clearly articulate how the business differentiates itself and provide a 'shop window' into the company and its culture. Best-in-class annual reports tell a holistic story that demonstrates the business model and strategy – what the company does and how it does it – whilst evidencing the strength of the leadership team, governance of the business and broader social purpose.

Best practice reporting includes transparency on any challenges faced as well as successes during the year. The report should also illustrate the business' ability to contribute, or enable others to contribute, to sustainable growth. Done well, the annual report should be relevant, granular and consistent and helping to shape your reputation and build confidence with investors.

Overall, judges are looking for evidence of an innovative and effective annual report that plays an integral part in the communication of the strategy and investment proposition of a company. It should provide a sense of the purpose, culture and identity of your organisation. Judges will also be looking for evidence of clear and concise communications, consideration of key stakeholders' needs and how these are met through both your report and the digital expression of it.

Best practice for annual reports includes, but is not limited to:

- A forward-looking, engaging, concise and entity-specific report
- A compelling front section that lands the equity story early on, recognising that some readers will not read beyond the opening pages
- Connectivity and consistency of information providing a holistic view of the business
- Clear links between sustainability, strategy, KPIs, risk and remuneration

- Evidence that the report has actively sought to reduce or maintain length and eliminate boilerplate, with disclosures that are concise, entity-specific and free from generic or duplicated content
- An equity story that explains the growth drivers that promote long-term value
- Guides the reader to further information within the company's wider reporting suite, including links to the corporate website.

AWARD CRITERIA

Introduction

Please provide in 500 words or less a concise but insightful description of how your annual report meets best practice, keeping in mind the IR principles and the individual award's description. We have provided considerations that the judges will be looking for below. Please don't forget to provide context, highlight what you have done differently and, most importantly, any evidence of success for the judges.

Considerations for your entry

Overview

Demonstrate the key communication objectives for your Annual Report this year and how they have been achieved.

Explain how your Annual Report fits into your wider IR/communications strategy, and what steps you have taken to optimise the report for consumption in today's digital-first environment.

Articulate how you use your reporting to meet the communication needs of your audiences, both internally and externally.

Strategy & Approach

Demonstrate how your Annual Report articulates your organisation's purpose, values and culture, and how you create long-term value, in a concise and holistic way.

Explain how your Annual Report clearly explains your business, and communicates how management is delivering against its strategic objectives. This includes any challenges faced, as well as successes during the year.

Articulate how your Annual Report addresses your sustainability/ESG strategy and how this is defined and integrated across the business.

Highlight any new features or approaches you may have adopted in your latest annual report and how they contribute to a better understanding of your business and its prospects.

Outcomes

Evidence how your Annual Report has met your business objectives and supported your investment proposition. (Remember quantifiable or anecdotal results or outcomes to support are welcomed.) Judges will be looking for entries that feel genuinely company-specific, reflecting your own voice, culture, and experience. AI tools may be used to assist with drafting, but the strongest entries will be those that clearly reflect the unique character of your organisation and include concrete, specific evidence of outcomes rather than generalised claims.

Entry statements, supporting evidence and size categories

Word format entry statements to be uploaded to the website (Max. 500 words).

Alongside your submission, please include a link to the published digital version of your Annual Report (for example via an online or interactive report). Where a PDF version of the report exists, please upload or link to it, as this helps streamline the judging process and academic analysis. To assist with the judging process, please also indicate in your entry the pages or sections of your annual report where key information is covered/ can be found.

Please note Large-cap, Mid-cap and Small-cap categories are aligned to FTSE 100, FTSE 250 and FTSE Small-cap classifications as at 31 March 2026. For companies not included in the FTSE indices (including international and AIM-traded companies), size categories are determined by their market capitalisation as at 31 March 2026 as follows:

- *Large cap: above £3.5bn;*
- *Mid cap: £500m to £3.5bn;*
- *Small cap: below £500m.*