

Editor's welcome

How the world has changed in the last few weeks. I suspect things will never be quite the same again.

Dealing with the here and now the key for the charity sector is survival. Whilst charities can take steps to cut costs by for example furloughing staff, there is no immediate answer to the huge impact on fundraising income.

A survey carried out by the Institute of Fundraising shows a 42% demand for charity services but a 48% decline in voluntary income. 83% of those surveyed state that the key to sustainability is access to emergency grant funding. I can only hope that in the next few days this is forthcoming.



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This COVID-19 update gives a round up on the support measures that have been announced so far, together with links to funding updates we have at this stage.

COVID-19: view from Rachele Rowbottom

The last two weeks have been the most surreal that I remember... so where are we now? Preparing budgets/forecasts is a key part of good financial management, and at the current time is even more essential. The following also includes some steps for you to consider to streamline your finances and maximise your cash position.

Click the link to view - <https://bit.ly/348RxBu>

Summary of Government announcements

The team at BHP have pulled together a summary of the COVID 19 support measures that have been issued to date.

Click the link to view - <https://bit.ly/2x66pnW>

Whilst some of these will not be relevant to charities we wanted to send you everything so you have a easy reference point to help you through this incredibly challenging time.

Coronavirus: funding updates

The directory of social change has put together a list of funding programmes that are available to help your charity. This list is updated as and when they receive updates.

Click the link to view - <https://bit.ly/2V9B9MI>

Charity Commission guidance

The Government have said that their "approach to regulation during this highly uncertain period will be as flexible and pragmatic as possible in the public interest, whilst helping trustees to be aware of and think about the wider or longer impact of their decisions on their charity."

Set out in the link below are the answers to some questions that the Charity Commission have been asked. The page will be updated on an ongoing basis.

Click the link to view - <https://bit.ly/2xNx09j>

VAT considerations for the next few months

Whilst not necessarily a full solution to current financial challenges, in the coming weeks and months it may be useful to consider some VAT angles that could support a package of measures to improve cashflow. There have also been some key announcements from HMRC that we have considered.

Click the link to view - <https://bit.ly/3aThLui>

Implications of COVID-19: Charity SORP Committee

The Charities SORP Committee has issued guidance on the implications of COVID-19 on charity financial reporting. The guidance applies to all accounts that have not yet been approved.

There are detailed considerations for the Trustees' Annual Report and other accounting related considerations.

Click the link to view - <https://bit.ly/2Xcj3MM>