

DDTTA - financial update at 31 October 2020

Background

The coronavirus restrictions have meant that it has not been possible for the full committee to meet in person since our last meeting on 18 March 2020. All activity more or less ceased at that date although we have recently been able to hold a few weeks' practice sessions until having to suspend activities again from this weekend.

There was little to report on financially during the summer as we were neither paying much out or collecting any money in. However, as it is possible that there will not be much more activity before the end of the financial year, I think it's worth bringing you up to date with our current financial position. Hopefully the charity regulator will consider this adequate in current circumstances.

Current position

As of today, all door money collected over the last few weeks has been banked. The cash book shows that we have made a cash surplus of £1,317 since 1 January although:

- we owe £434 to Ward Road Gym for recent lets
- we have £433 unused restricted grant money which I usually treat as a creditor at the year end; and
- correspondingly, we are due a £227 refund from Table Tennis England for fees paid for the Junior British League which just been cancelled.

Our two bank accounts currently have a balance of £22,877. This is all despite any affiliation fees being collected (or likely to be collected) for season 2020/21.

Hopefully we will resume play again soon but, if not, the final position at 31 December year end is likely to be very similar to today's.

Conclusion

The pandemic restrictions have no doubt had an impact on the level of surplus that we would have made if activities hadn't ceased but we have not incurred a deficit, or used any of our reserve balance, as I feared we might when we discussed this at the committee meeting in March.

If anyone has any questions please let me know and I'll circulate my responses to the rest of the committee.

Dave Beveridge (Treasurer)
31/10/20