

CHURCHES TOGETHER IN OXFORDSHIRE

Treasurer's Report 2020

The accounts for 2019 are attached, together with formal approval by the Independent Examiner.

I am pleased to report that contributions from denominations and local CT groups were up to date in 2019. Most denominational contributions for 2020, together with a few from local CT groups, have also now been received.

Our reserves increased slightly during 2019, but not by a significant amount. It should be noted that we normally have to fund between four- and six-months' expenditure from reserves before contributions are received, so that the fund balance at the year-end overstates our reserves.

The lockdown has had a significant effect on our pattern of expenditure. Travel expenses of the CEDO have been considerably reduced due to the fact that no face to face meetings have been held. This has been partially offset by an unplanned replacement of the CEDO's computer.

As we are meeting much later in the year than normal, I have also attached a draft budget for 2021 for approval. It is difficult to predict the long-term effect of coronavirus, so the 2021 budget has been prepared on the basis of return to a normal pattern of expenditure. Should this prove over-optimistic, it may be necessary to adjust the 2022 budget to reflect the new normal, whatever that might turn out to be.

Chris Robins