

# **CHURCHES TOGETHER IN OXFORDSHIRE**

## **Treasurer's Report 2021**

The accounts for 2020 are attached, together with formal approval by the Independent Examiner.

I am pleased to report that all contributions from denominations and local CT groups for 2020 have been received.

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 partly offset by an unplanned replacement of the CEDO's computer.

As a result, our reserves increased during 2020 by about £2,000. It should however 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.

It is difficult to predict the long-term effect of coronavirus, so the 2021 budget was prepared on the basis of return to a normal pattern of expenditure. The renewed lockdown means this is likely to prove optimistic; the 2022 budget and contributions will almost certainly need to be adjusted to reflect the new normal, whatever that might turn out to be.

**Chris Robins**