

Churches Together in Oxfordshire

Notes to accounting statements

1 January 2023 to 31 December 2023

1. ACCOUNTING POLICIES

Basis of accounting

- a. The accruals basis of accounting has been adopted, and the principal accounting policies set out below have been applied consistently.

Fund accounting

- b. Unrestricted funds are available for use at the discretion of Churches Together in Oxfordshire in furtherance of its objectives. Restricted funds are subjected to restrictions on their expenditure by the donor, or contained in the terms of a grant. There has been no restricted income or expenditure in 2023, and no restricted funds are currently held.

Tangible fixed Assets

- c. There are none owned by Churches Together in Oxfordshire

Incoming resources

- d. Donations from Churches at Church Leader level are included in the accounts in the period for which they are received. Donations from local Churches Together Groups are recognised as income when the donation is received.

Resources expended

- e. Expenditure related to the Ecumenical Development Officer is accounted for in the period to which it relates. Other expenditure is accounted for at the time of payment. The intangible value of work carried out by volunteers is not included in the financial statements as this is an incalculable benefit to Churches Together in Oxfordshire.

2. Contributions are outstanding of £960 from Wessex URC and £144 from the Salvation Army; all other denominational contributions for 2023 have been received in full. Denominational contributions for 2023 were reduced by 20% to reflect reduced expenditure following COVID restrictions. Some contributions have been received from local Churches Together groups, but many groups are still not active following COVID19.

3. There were no creditors and accruals at 31 December 2023. Debtors and prepayments are comprised of the outstanding denominational contributions (see note 2).

4. No rent was paid in 2023.

5. The Ecumenical Development Officer, David Hare, is the only paid employee.

6. Ecumenical Officer (other costs) remain significantly reduced due to a reduction in face-to-face meetings following COVID19, with a consequent reduction in travel expenses. Some new ways of working have proved useful for the longer term and are being retained post-COVID.

7. INDEPENDENT EXAMINER

No fee has been paid or will be paid for the Independent Examiner's report for this year.

8. OTHER DISCLOSURES

There are no future commitments provided for in these accounts.

No guarantees have been given.

There are no material quantifiable contingent liabilities as at 31 December 2023.

Apart from irregular small donations, Churches Together in Oxfordshire is totally funded by grants from its member churches and denominations.