

CHURCHES TOGETHER IN OXFORDSHIRE

Treasurer's Report 2024

The accounts for 2023 are attached, together with formal approval by the Independent Examiner.

New ways of working necessitated by the Covid pandemic seem to have settled in as the new normal. Travel expenses of the CEDO remain considerably reduced due to the fact that many face-to-face meetings have been replaced by online ones.

All denominational contributions have been received, except for that from the Salvation Army, which I have been assured is being chased within their system. Contributions from local CT groups recommenced in 2023. However, not all groups have become active again, and some are considering whether pre-Covid activities are still appropriate or whether something new is called for. Denominational contributions were reduced by 20% as a surplus had built up during lockdown.

Our reserves fell very slightly during 2023, but are still quite high. No discount to denominational contributions is proposed for 2024, but if expenditure remains below pre-Covid levels, it may be appropriate to reduce contributions permanently from 2025. It should be noted that the fund balance at the year-end overstates our reserves, as we normally have to fund between four- and six-months' expenditure from funds held at the year-end before contributions for the following year are received.

Chris Robins