

**Report of the Trustees and  
Financial Statements for the Year Ended 31st December 2020  
for  
Worcester Operatic And Dramatic Society**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Worcester Operatic And Dramatic Society**

**Contents of the Financial Statements  
for the Year Ended 31st December 2020**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 15</b>

**Worcester Operatic And Dramatic Society**

**Reference and Administrative Details  
for the Year Ended 31st December 2020**

<b>TRUSTEES</b>	C Humphries (Immediate Past President) M Astles M Boniface C Holloway D Humphries A Turner (Secretary) L Fullelove A Hasnip (President) R Price (Commercial Manager) C Hooper
<b>PRINCIPAL ADDRESS</b>	St Mary's Hall Northfield Street Worcester WR1 1NS
<b>REGISTERED CHARITY NUMBER</b>	1091564
<b>INDEPENDENT EXAMINER</b>	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU
<b>SOLICITORS</b>	Hallmark Hulme 4-5 Sansome Place Worcester WR1 1UQ
<b>BANKERS</b>	Santander plc Bootle Merseyside L30 4GB

## **Worcester Operatic And Dramatic Society**

### **Report of the Trustees for the Year Ended 31st December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the Society is to educate the public in the dramatic and operatic arts, to further the development of public appreciation and taste in the said arts, to assist and further such charitable institutions and charitable purposes as the committee shall from time to time determine.

##### **Significant activities**

The principal activities continue to be the performance of three full-scale musical productions per annum in local theatres and other smaller scale musical and dramatic works in other venues in the Worcester and Malvern area.

Productions are carefully chosen for their educative value and their potential to broaden the scope of the theatrical and artistic provision available to the local community.

The Society particularly values its involvement with young people, organised through its Youth Section, to whom it provides the opportunity to get involved in a wide range of dramatic arts related activities.

##### **Public benefit**

The trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charity Commission when reviewing the charity's objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

For most of the past year, the Trustees have focussed on addressing the effects of the COVID-19 pandemic on our short-term and long-term activities. During the pandemic period from March 2020 onwards, the Committee of Trustees has continued to hold its monthly meetings by telephone. Initially, our focus was on reducing any losses on our three shows planned for 2020 ("Kipps", "The Sound of Music" and "Shrek") which all had to be cancelled. This was done by means of (i) getting refunds of deposits where possible (ii) moving deposits forward to future show dates and (iii) making a claim for un-recoverable costs through our NODA Insurance Policy. In parallel with this, we have been considering the likely profitability of future shows once the COVID restrictions on theatres are lifted. The scenarios have included (i) reduced seating capacity imposed by the venues (ii) reluctance of our audiences to return to watching shows in a crowded theatre and (iii) the increased costs of venue hire as our venues seek to recover their own finances. We are keeping our future show choices under review as well as considering reduced staging costs and alternative venues in order to continue our aim of breaking even on our productions.

Although the income on hiring out our Hall has been substantially reduced this year, the income from the hire of our car-parking spaces has been largely unaffected. Fortunately, our Hall was eligible for Government COVID-19 Grants for Retail, Hospitality and Leisure venues which had been forced to close and had lost their sources of income. During the financial year, we received £10,000 of grant support. We were also fortunate during the year to receive a grant of £5,000 from a local charitable trust towards the ongoing costs of Building Repairs. This has been placed into a Restricted Building Fund.

The Trustees have placed great importance on our communication with our Society membership by means of regular Facebook postings and Newsletters. We were able to hold a delayed 2020 AGM by means of an on-line Zoom meeting in December 2020 and will be doing the same for our 2021 AGM in April 2021. We have also organised on-line events such as a Quiz and song recordings to maintain contact with our membership.

The Society has also been particularly keen to maintain activities for our Youth Section (WODYS) and has been holding regular Saturday morning Zoom sessions for WODYS members that have been popular and well-supported. During the year, we have been fortunate to receive a bequest from the estate of a long-standing member of the Society, Sonia Armstrong, and the Trustees have decided to use this to create a fund to support the development of our WODYS members.

Our premises, St Mary's Hall, is a great asset for the Society but is one which requires constant upkeep. During the past year, we have carried out major stonework repairs to the building at a cost of nearly £10,000 and a team of volunteers has continued to carry out minor repairs and cleaning as and when the lock-down restrictions allowed.

## **Worcester Operatic And Dramatic Society**

### **Report of the Trustees for the Year Ended 31st December 2020**

#### **FINANCIAL REVIEW**

Unrestricted incoming resources for the year amounted to £25,561 (2019: £122,086) and unrestricted outgoing resources amounted to £13,384 (2019: £108,868), resulting in net income of £12,177 (2019: £13,218). The net movement in unrestricted funds after gains/losses on investments was an increase of £10,352 (2019: £17,339), bringing total unrestricted funds to £114,077.

Restricted incoming resources for the year amounted to £5,000 (2019: £4,620) and restricted outgoing resources were £nil (2019: £4,620). Total restricted funds were £6,248 (2019: £1,248), bringing total funds of the charity to £120,325 (2019: £104,973).

#### **Reserves Policy**

In normal years not disrupted by unforeseen events beyond the Charity's control, cashflows do not happen evenly month by month, but are heavily skewed around the months before, during and after the main Charitable Activities which are always budgeted to be cash-neutral. Typically this is between the months of March to May and July to November. Other cashflows in respect of the Charity's Support Activities are regarded as happening evenly month by month. The strategy agreed by the trustees is to maintain an unrestricted reserve fund equivalent to approximately 9 months expenditure of Support Costs. The Charity's general unrestricted reserves, excluding fixed assets, were £54,401 at 31 December 2020 (2019: £42,476), representing approximately 28 months of unrestricted supporting expenditure. Therefore the strategy is currently being achieved.

The Trustees recognise the importance of rigorous financial control, and they are pleased to report that unrestricted reserves continue to be maintained at an acceptable level. The effect of the COVID-19 pandemic on the general economic climate in general and the theatre going public in particular is unknown. It may be that the public will continue to be selective over which local presentations on offer they are able to support by attending. Accordingly, the ongoing challenge to the Society is to continue to present a varied and attractive programme to the theatre going public whilst controlling its costs within its agreed budgets and thereby maintain its reserves at an acceptable amount.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

During 2020 the Trustees continually monitored the exposure of the Society to ongoing risk in accordance with their adopted Risk Policies, including Child Protection, Equal Opportunities and Health & Safety.

#### **CONSTITUTION**

Worcester Operatic & Dramatic Society ("the Society") became a registered charity on 8 April 2002 and is governed by its constitution adopted on 24 April 2020. Charity number 1091564.

#### **TRUSTEES**

The members of the Society's committee are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the constitution the Annual General Meeting elects the trustees comprising four office holders elected annually and up to six members of the Society, two of whom retire by rotation, and are eligible for re-election. In addition, the Immediate Past President is co-opted to the committee as an officer and the Chairperson of the Youth Section sub-committee as a member.

#### **ORGANISATION**

The trustees, who meet monthly, administer the Society. The named officials manage the day to day affairs. There is a sub committee that administers the Youth Section.

#### **INVESTMENT POWERS**

Under the constitution, the trustees have the power to invest funds in the name of the Society, as they deem appropriate.

Approved by order of the board of trustees on 26.4.2021 and signed on its behalf by:

  
.....  
A Hasnip - Trustee

**Independent Examiner's Report to the Trustees of  
Worcester Operatic And Dramatic Society**

**Independent examiner's report to the trustees of Worcester Operatic And Dramatic Society**

I report to the charity trustees on my examination of the accounts of Worcester Operatic And Dramatic Society (the Trust) for the year ended 31st December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Richards FCA FCCA CTA  
The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Date: 26/5/2021

**Worcester Operatic And Dramatic Society**

**Statement of Financial Activities  
for the Year Ended 31st December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	18,345	5,000	23,345	15,799
<b>Charitable activities</b>	5				
Productions		-	-	-	95,649
Workshop and Cabaret		402	-	402	455
Other trading activities	3	5,906	-	5,906	13,445
Investment income	4	900	-	900	1,165
Other income		8	-	8	193
<b>Total</b>		<b>25,561</b>	<b>5,000</b>	<b>30,561</b>	<b>126,706</b>
<b>EXPENDITURE ON</b>					
Raising funds		84	-	84	1,745
<b>Charitable activities</b>	6				
Productions		13,160	-	13,160	111,270
Workshop and Cabaret		140	-	140	473
<b>Total</b>		<b>13,384</b>	<b>-</b>	<b>13,384</b>	<b>113,488</b>
Net gains/(losses) on investments		(1,825)	-	(1,825)	4,121
<b>NET INCOME</b>		<b>10,352</b>	<b>5,000</b>	<b>15,352</b>	<b>17,339</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		103,725	1,248	104,973	87,634
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>114,077</b>	<b>6,248</b>	<b>120,325</b>	<b>104,973</b>

The notes form part of these financial statements

**Worcester Operatic And Dramatic Society**

**Balance Sheet  
31st December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	25,901	-	25,901	26,602
Investments	13	33,775	-	33,775	34,647
		<u>59,676</u>	<u>-</u>	<u>59,676</u>	<u>61,249</u>
<b>CURRENT ASSETS</b>					
Debtors	14	11,311	-	11,311	13,111
Cash at bank and in hand		51,285	6,248	57,533	33,140
		<u>62,596</u>	<u>6,248</u>	<u>68,844</u>	<u>46,251</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(8,195)	-	(8,195)	(2,527)
<b>NET CURRENT ASSETS</b>		<u>54,401</u>	<u>6,248</u>	<u>60,649</u>	<u>43,724</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>114,077</u>	<u>6,248</u>	<u>120,325</u>	<u>104,973</u>
<b>NET ASSETS</b>		<u>114,077</u>	<u>6,248</u>	<u>120,325</u>	<u>104,973</u>
<b>FUNDS</b>	16				
Unrestricted funds:					
General fund				97,608	90,391
WODS Youth Section				8,731	13,334
Building Repairs				5,738	-
Armstrong Youth Fund				2,000	-
				<u>114,077</u>	<u>103,725</u>
Restricted funds				6,248	1,248
<b>TOTAL FUNDS</b>				<u>120,325</u>	<u>104,973</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26.4.2021 and were signed on its behalf by:

  
A Hasnip - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31st December 2020**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity is exempt from preparing a statement of cashflow on the grounds that it is not a large charity.

**INCOME**

Income from grants (including government grants) and donations is recognised on a performance basis in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income from charitable activities mainly relates to ticket sales and this is recognised when the service is provided to the customer. Merchandise sales are recognised on exchange of goods..

Income from trading activities, including rents received, is recognised on an accruals basis.

Investment income is recognised when the relating investments issue notice of distribution to its investors.

Interest income is recognised for all interest-bearing instruments on an accrual basis.

Membership subscriptions, rental income and ticket income received for periods commencing after the balance sheet date are treated as deferred income, as the charity does not yet have entitlement to the funds.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**CHARITABLE ACTIVITIES**

Costs of theatre productions and the costs of running the charity's premises are treated as charitable activities in the accounts.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost

Tangible fixed assets are included at cost less depreciation. Purchases are capitalised and depreciated when it can be demonstrated that the item retained a holding value at the financial year end.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**1. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

The charity maintains an Unrestricted Fund for its day to day activities. Designated Funds are maintained for the activities of the charity's Youth Section "WODYS" and for the future maintenance and upkeep of the charity's premises. Transfers are made to or from the WODYS Fund so that the Youth Section has sufficient working capital to stage future performances prior to ticket sales being received.

Grants received are credited to specific Restricted Funds as determined by the terms of their donation and expenditures are charged accordingly against these funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**DONATED GOODS AND SERVICES**

Donated services are included at fair value and are recognised when the charity has entitlement to the economic benefit.

**INVESTMENTS**

Investments are included at market value at the balance sheet date. Any increase or decrease in market value is recognised in the statement of financial activities.

**FINANCIAL INSTRUMENTS**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic Financial Assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Basic Financial Liabilities**

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Donations	569	-	569	1,167
Gift aid	1,136	-	1,136	559
Legacies	2,000	-	2,000	-
Grants	10,000	5,000	15,000	4,620
Membership subscriptions	3,140	-	3,140	8,253
Donated services and facilities	1,500	-	1,500	1,200
	<u>18,345</u>	<u>5,000</u>	<u>23,345</u>	<u>15,799</u>

**DONATED SERVICES AND FACILITIES**

The donated services and facilities of £1,500 relates to the donated independent examination services provided during the year.

Grants received, included in the above, are as follows:

	2020 £	2019 £
Other grants	5,000	4,620
Worcester City Council - Covid-19 Business Support Grant	10,000	-
	<u>15,000</u>	<u>4,620</u>

**3. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Raffle income	-	-	-	3,189
Car Park income	5,098	-	5,098	5,423
Hire income	638	-	638	3,293
Sale of refreshments	125	-	125	443
Sale of promotional items	45	-	45	136
Social events	-	-	-	81
Club 50	-	-	-	430
Table top sale	-	-	-	410
Sale of equipment	-	-	-	40
	<u>5,906</u>	<u>-</u>	<u>5,906</u>	<u>13,445</u>

**4. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Bank interest	29	-	29	24
Dividends	871	-	871	1,141
	<u>900</u>	<u>-</u>	<u>900</u>	<u>1,165</u>

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	Workshop and Cabaret	Total activities
	£	£
Theatre takings	-	88,966
Programme Sales	-	2,277
Programme advertising	-	3,670
Sale of photographs	-	180
Workshop and cabaret income	402	455
Sale of promotional clothing	-	306
Sale of scenery	-	250
	<u>402</u>	<u>96,104</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Productions	904	12,256	13,160
Workshop and Cabaret	140	-	140
	<u>1,044</u>	<u>12,256</u>	<u>13,300</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	£	£
Rent of theatre	-	15,200
Advertising	88	4,405
Sundries	100	615
Costumes and make-up	76	4,401
Scenery	69	10,594
Properties	-	796
Orchestra expenses	-	11,250
Band parts and rehearsal	-	1,900
Musical Director	-	3,860
Rehearsal pianist	-	2,277
Choreographer	-	500
Club 50	-	306
Entertaining guests	-	340
Programme costs and photos	-	6,465
Producer and related expenses	-	550
Royalties	-	16,961
Sound and lighting	-	4,718
Workshop and cabaret	140	473
Interest payable and similar charges	571	2,523
	<u>1,044</u>	<u>88,134</u>

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**8. SUPPORT COSTS**

	Management £	Other £	Governance costs £	Totals £
Productions	<u>10,706</u>	<u>50</u>	<u>1,500</u>	<u>12,256</u>

All support costs have been allocated against production activities due to the minimal value attributable to workshop and cabaret activities.

Support costs, included in the above, are as follows:

	<b>2020</b>	<b>2019</b>
	<b>Productions</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Subscriptions	225	225
Insurance	3,292	3,208
Light and heat	2,332	3,291
Telephone	345	327
Postage and stationery	1,438	2,640
Membership expenses	-	1,105
Repairs to charity property	2,064	6,589
Cleaning and laundry	309	1,323
Depreciation of tangible and heritage assets	701	701
Donations	50	3,000
Independent examination	1,500	1,200
	<u>12,256</u>	<u>23,609</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**10. STAFF COSTS**

There were no staff costs for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	11,179	4,620	15,799
<b>Charitable activities</b>			
Productions	95,649	-	95,649
Workshop and Cabaret	455	-	455
Other trading activities	13,445	-	13,445
Investment income	1,165	-	1,165
Other income	193	-	193
<b>Total</b>	<b>122,086</b>	<b>4,620</b>	<b>126,706</b>
<b>EXPENDITURE ON</b>			
Raising funds	1,745	-	1,745
<b>Charitable activities</b>			
Productions	106,650	4,620	111,270
Workshop and Cabaret	473	-	473
<b>Total</b>	<b>108,868</b>	<b>4,620</b>	<b>113,488</b>
Net gains on investments	4,121	-	4,121
<b>NET INCOME</b>	<b>17,339</b>	<b>-</b>	<b>17,339</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	86,386	1,248	87,634
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>103,725</b>	<b>1,248</b>	<b>104,973</b>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st January 2020 and 31st December 2020	<b>35,015</b>	<b>67,096</b>	<b>9,820</b>	<b>111,931</b>
<b>DEPRECIATION</b>				
At 1st January 2020	<b>8,413</b>	<b>67,096</b>	<b>9,820</b>	<b>85,329</b>
Charge for year	<b>701</b>	-	-	<b>701</b>
At 31st December 2020	<b>9,114</b>	<b>67,096</b>	<b>9,820</b>	<b>86,030</b>
<b>NET BOOK VALUE</b>				
At 31st December 2020	<b>25,901</b>	-	-	<b>25,901</b>
At 31st December 2019	<b>26,602</b>	-	-	<b>26,602</b>

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**13. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2020	<b>34,647</b>
Additions	<b>33,795</b>
Disposals	<b>(32,842)</b>
Revaluations	<b>(1,825)</b>
At 31st December 2020	<b>33,775</b>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<b>33,775</b>
At 31st December 2019	<b>34,647</b>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<b>1,675</b>	3,004
Prepayments and accrued income	<b>9,636</b>	10,107
	<b>11,311</b>	13,111

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other Creditors	<b>571</b>	-
Deferred income	<b>7,194</b>	1,712
Accrued expenses	<b>430</b>	815
	<b>8,195</b>	2,527

Deferred income included within the above relates to income received in advance for the rent of the car park, together with the sale of tickets for future productions. This income is refundable to the customer should the productions not go ahead.

**16. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	<b>90,391</b>	<b>9,955</b>	<b>(2,738)</b>	<b>97,608</b>
WODS Youth Section	<b>13,334</b>	<b>397</b>	<b>(5,000)</b>	<b>8,731</b>
Building Repairs	-	-	<b>5,738</b>	<b>5,738</b>
Armstrong Youth Fund	-	-	<b>2,000</b>	<b>2,000</b>
	<b>103,725</b>	<b>10,352</b>	-	<b>114,077</b>
<b>Restricted funds</b>				
Instrument Fund	<b>900</b>	-	-	<b>900</b>
WODS Benefit Fund	<b>348</b>	-	-	<b>348</b>
Upkeep of building	-	<b>5,000</b>	-	<b>5,000</b>
	<b>1,248</b>	<b>5,000</b>	-	<b>6,248</b>
<b>TOTAL FUNDS</b>	<b>104,973</b>	<b>15,352</b>	-	<b>120,325</b>

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	24,127	(12,347)	(1,825)	9,955
WODS Youth Section	1,434	(1,037)	-	397
	<u>25,561</u>	<u>(13,384)</u>	<u>(1,825)</u>	<u>10,352</u>
<b>Restricted funds</b>				
Upkeep of building	5,000	-	-	5,000
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<b>TOTAL FUNDS</b>	<u><u>30,561</u></u>	<u><u>(13,384)</u></u>	<u><u>(1,825)</u></u>	<u><u>15,352</u></u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	77,804	12,587	90,391
WODS Youth Section	8,582	4,752	13,334
	<u>86,386</u>	<u>17,339</u>	<u>103,725</u>
<b>Restricted funds</b>			
Instrument Fund	900	-	900
WODS Benefit Fund	348	-	348
	<u>1,248</u>	<u>-</u>	<u>1,248</u>
<b>TOTAL FUNDS</b>	<u><u>87,634</u></u>	<u><u>17,339</u></u>	<u><u>104,973</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	87,999	(79,533)	4,121	12,587
WODS Youth Section	34,087	(29,335)	-	4,752
	<u>122,086</u>	<u>(108,868)</u>	<u>4,121</u>	<u>17,339</u>
<b>Restricted funds</b>				
Asset replacement and repair fund	4,620	(4,620)	-	-
	<u>4,620</u>	<u>(4,620)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>126,706</u></u>	<u><u>(113,488)</u></u>	<u><u>4,121</u></u>	<u><u>17,339</u></u>

**Worcester Operatic And Dramatic Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2020.

**18. PURPOSE OF FUNDS**

**UNRESTRICTED FUNDS**

**General Fund**

The unrestricted general fund can be used for any charitable purpose within the charity's objects and approved by the Trustees. It is largely held to provide for the future development of the Charity.

**WODS Youth Section Fund**

This fund is held to provide for the future development of the Youth Section of the charity.

**Armstrong Youth Fund**

This fund is held to support the education, training, and development of theatre skills for society members who are under the age of 18.

**Building Repair Fund**

This fund is held to cover significant repairs to the building which are expected to be incurred in 2021.

**RESTRICTED FUNDS**

**Instrument Fund**

This fund comprises grants and donations received by the Society specifically for the purpose of replacing the rehearsal instruments when the time arises in future.

**WODS Benefit Fund**

This fund comprises the remaining unspent balance received by the Society from the Will of the late Mr Ray Portman which specified that it should be used for the benefit of WODY's members generally.

**Asset Replacement and Repair Fund**

This fund was created from a grant received in 2019 for the purpose of purchasing new heaters.

**Upkeep of Building Fund**

This fund is restricted to cover the costs of significant repairs to the building.