

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022
FOR
WORCESTER OPERATIC AND DRAMATIC SOCIETY
Registered Charity Number: 1091564**

Worcester Operatic And Dramatic Society

**Contents of the Financial Statements
for the Year Ended 31st December 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

Worcester Operatic And Dramatic Society

**Reference and Administrative Details
for the Year Ended 31st December 2022**

TRUSTEES	C Humphries (Immediate Past President - resigned 31 March 2022) M Astles (President - appointed 31 March 2022) M Boniface (Resigned 14 July 2022) C Holloway A Turner (Secretary) A Hasnip (Immediate Past President - appointed 31 March 2022) R Price (Commercial Manager) C Hooper L Berryman P Brown (Appointed 31 March 2022) J Field S Gilhooly (Appointed 31 March 2022)
PRINCIPAL ADDRESS	St Mary's Hall Northfield Street Worcester WR1 1NS
REGISTERED CHARITY NUMBER	1091564
INDEPENDENT EXAMINER	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU
SOLICITORS	Hallmark Whatley Hulme 4-5 Sansome Place Worcester WR1 1UQ
BANKERS	Santander Plc Bootle Merseyside L30 4GB

Worcester Operatic And Dramatic Society

Report of the Trustees for the Year Ended 31st December 2022

The trustees present their report with the financial statements of the Society for the year ended 31 December 2022. 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

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 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.

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 Charities Commission when reviewing the charity's objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During 2022, the Trustees have focused on re-establishing the routines and annual cycles of activities that we had established over many years before the COVID-19 pandemic hit us. As theatre venues have begun to re-open, we have resumed actively planning to stage our traditional three shows a year - two by WODS and one by our Youth Section WODYS. These shows were staged in April 2022 (Kipps) and October 2022 (Our House) with our Youth Section show in August 2022 (Shrek). In doing this the Trustees were very aware of the continuing risks of COVID outbreaks and the nervousness of our audiences to return to theatre-going. To mitigate these risks, we have strived to keep a tight rein on production expenses and to increase the amount of work we put into marketing the shows by involving more cast members in selling the show through leafleting, organising live events and broadening our use of social media (Facebook, Twitter and Instagram).

An increasing concern has been the introduction of new hire contracts by Worcester Live for the use of the Swan Theatre, our main venue. This has increased the venue hire costs pushing our break-even points even higher. We have also had to factor in the possible reluctance of our audiences to return to watching shows in a crowded theatre when setting our seat prices. With this in mind, we are keeping our future show choices under careful review as well as considering reduced staging costs by building our own sets and alternative venues in order to continue our aim of breaking even on our productions.

The income on hiring out our Hall has recovered in this year but is still below pre-pandemic levels. Fortunately, the income from the hire of our car-parking spaces has been largely unaffected.

Throughout the year, the Trustees have placed great importance on communication with our membership by means of regular Facebook postings and Newsletters. We have also changed the way we introduce potential new members to the Society by holding New Member evenings at the Hall in groups of about 10 to talk to them about the Society, the future shows we have planned, offer refreshments and give them a tour of the Hall facilities. This has been very successful in converting expressions of interest into signed-up Membership.

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

ACHIEVEMENT AND PERFORMANCE continued.

This year we were able to hold a face-to-face AGM in March 2022 for the first time since April 2020.

Our Youth Section (WODYS) has been able to restart the usual Saturday morning activities of Workshops, Auditions and show rehearsals in line with the changing requirements for social distancing.

Our premises, St Mary's Hall, is a great asset for the Society but one which requires constant upkeep. During the past year, we have commissioned a structural survey of the building together with a drone survey of the roof. These showed no major concerns but a small number of minor stonework issues that need attention over the next 12 months. A team of volunteers has continued to meet weekly to carry out minor repairs and cleaning. We have recently reviewed our Buildings Insurance policy with NFU to ensure it accurately meets our needs.

Overall, this year has been a transitional one where the Society began to re-build its activities as the COVID restrictions have eased, but with concern about the problems of re-establishing the profitability of our productions.

FINANCIAL REVIEW

Total Funds amounted to £118,713 at 31 December 2022 (£133,407 at 31 December 2021) of which £7,048 was held in Restricted Funds (£7,048 at 31 December 2021).

Unrestricted incoming resources for the year amounted to £108,955 (2021: £39,445) and unrestricted outgoing resources amounted to £119,997 (2021: £27,178) resulting in net expenditure, after gains and losses on investments, of £14,694 (2021: Net income £13,082).

Restricted incoming resources for the year amounted to £0 (2021: £2,100) and restricted outgoing resources amounted to £0 (2021: £1,300) resulting in net income of £0 (2021: £800).

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 £55,622 at 31 December 2022 (2021: £67,333), representing approximately 30 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. It was pleasing to see that following the easing of the COVID-19 pandemic our audiences returned to the theatre with box office attendance returning to pre pandemic levels for Shrek and Our House. However the increase in general inflation through the latter part of 2022 and into 2023 has resulted in significant increases in production and support costs. Admission ticket prices will be difficult to maintain as break even points continue to rise and it may be that the public will be increasingly selective over which local presentations on offer they can afford 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.

Worcester Operatic And Dramatic Society

Report of the Trustees - continued for the Year Ended 31st December 2022

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 2022 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 and 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 its trustees. As set out in the constitution the Annual General meeting elects the trustees comprising up to ten members of the Society, two of whom retire by rotation, and are eligible for re-election. In addition, the Immediate Past President and the Chairperson of the Youth Section sub-committee are co-opted to the committee as members.

ORGANISATION

The trustees, who meet monthly, administer and 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 27/4/23 and signed on its behalf by:



Dr M Astles - 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 2022.

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: 24 July 2023

Worcester Operatic And Dramatic Society

**Statement of Financial Activities
for the Year Ended 31st December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,161	-	12,161	29,688
Charitable activities					
Productions	5	85,722	-	85,722	1,628
Workshop and cabaret		195	-	195	180
Other trading activities	3	10,303	-	10,303	7,374
Investment income	4	412	-	412	520
Other income		162	-	162	55
Total		108,955	-	108,955	39,445
EXPENDITURE ON					
Raising funds		206	-	206	20
Charitable activities					
Productions	6	119,353	-	119,353	26,582
Workshop and cabaret		438	-	438	576
Total		119,997	-	119,997	27,178
Net losses (2021 gains) on investments		-3,652	-	-3,652	815
NET INCOME		-14,694	-	-14,694	13,082
RECONCILIATION OF FUNDS					
Total funds brought forward		126,359	7,048	133,407	120,325
TOTAL FUNDS CARRIED FORWARD		111,665	7,048	118,713	133,407

The notes form part of these financial statements

Worcester Operatic And Dramatic Society

Balance Sheet
31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS					
Tangible Assets	12	24,499	-	24,499	25,200
Investments	13	31,544	-	31,544	33,826
		<u>56,043</u>	<u>-</u>	<u>56,043</u>	<u>59,026</u>
CURRENT ASSETS					
Debtors	14	13,790	-	13,790	14,004
Cash at bank and in hand		47,592	7,048	54,640	64,518
		<u>61,382</u>	<u>7,048</u>	<u>68,430</u>	<u>78,522</u>
CREDITORS					
Amounts falling due within one year	15	-5,760	-	-5,760	-4,141
NET CURRENT ASSETS		<u>55,622</u>	<u>7,048</u>	<u>62,670</u>	<u>74,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>111,665</u>	<u>7,048</u>	<u>118,713</u>	<u>133,407</u>
NET ASSETS		<u>111,665</u>	<u>7,048</u>	<u>118,713</u>	<u>133,407</u>
FUNDS	16				
Unrestricted funds:					
General fund				94,609	111,992
WODS Youth Section				15,216	10,243
Building Repairs				-	2,124
Armstrong Youth Fund				1,840	2,000
				<u>111,665</u>	<u>126,359</u>
Restricted funds				7,048	7,048
TOTAL FUNDS				<u>118,713</u>	<u>133,407</u>

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



Dr M Astles - Trustee

Worcester Operatic And Dramatic Society

Notes to the Financial Statements for the Year Ended 31st December 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (Financial Reporting Standard 102) (effective 1 January 2019)" 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, entitlements 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 investments 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 benefit 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.

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

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 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.

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 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 financial 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 financial 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 method.

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Donations	510	-	510	2,280
Gift Aid	1,264	-	1,264	400
Grants	2,667	-	2,667	21,203
Membership Subscriptions	7,720	-	7,720	5,805
	12,161	-	12,161	29,688

GRANTS RECEIVED

	2022 £	2021 £
Other grants	-	2,200
Worcester City Council - Covid19 Business Support Grant	2,667	19,003
	2,667	21,203

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Car Park income	5,846	-	5,846	5,398
Hire income	904	-	904	883
Raffle Income	2,070	-	2,070	-
Sale of "History of WODS" book	583	-	583	1,083
Sale of refreshments	465	-	465	-
Sale of promotional items	435	-	435	10
	10,303	-	10,303	7,374

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Bank interest	28	-	28	4
Dividends	384	-	384	516
	412	-	412	520

5. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Ticket Sales	79,178	1,628
Programme Sales	2,483	-
Programme Advertising	2,600	-
Grant from Worcester Arts Council	500	-
Sale of Promotional Garments	961	-
	85,722	1,628
Workshop and cabaret income	195	180
	85,917	1,808

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support Costs (see note 8) £	Totals £
Productions	97,251	22,102	119,353
Workshops and Cabaret	438	-	438
	97,689	22,102	119,791

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Advertising and promotion	6,138	-
Costumes and make-up	8,691	-
Director and choreographer fees	1,350	-
Entertaining and gratuities	1,367	-
Musician's fees and rehearsal materials	19,694	-
Programme costs and photos	5,316	295
Royalties	14,713	-
Scenery and properties	8,809	-
Sound and lighting	6,624	161
Sundries	255	30
Venue hire	24,294	500
Workshop and cabaret	438	576
	97,689	1,562

8. SUPPORT COSTS

Management £	Other £	Governance Costs £	Totals £
21,402	-	700	22,102

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

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 £
Cleaning and laundry	1254	-	1,254	762
Depreciation of tangible and heritage assets	701	-	701	701
Donations	1909	-	1,909	265
History of WODS production costs	14	-	14	1,431
Independent Examination	700	-	700	660
Insurance	3,739	-	3,739	3,572
Light, heat and water	2,741	-	2,741	2,205
Membership expenses	752	-	752	1,898
Postage and stationery	2,151	-	2,151	1,776
Repairs to charity property	7,056	-	7,056	11,884
Subscriptions	97	-	97	97
Sundries	210	-	210	-
Telephone	778	-	778	345
	22,102	-	22,102	25,596

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 Decewmber 2022 two trustees received honoraria totalling £190 in their capacities as production director and choreographer of one show each.

TRUSTEES' EXPENSES

During the year ended 31 December 2022 two trustees were reimbursed a total of £119 for stationery costs (2021 : Nil).

10. STAFF COSTS

There were no staff costs for the year ended 31st December 2022 nor for the year ended 31st December 2021.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,588	2,100	29,688
Charitable activities			
Productions	1,628	-	1,628
Workshops and Cabaret	180	-	180
Other trading activities	7,374	-	7,374
Investment income	520	-	520
Other income	55	-	55
Total	37,345	2,100	39,445
EXPENDITURE ON			
Raising funds	20	-	20
Charitable activities			
Productions	25,582	1,000	26,582
Workshops and Cabaret	276	300	576
Total	25,878	1,300	27,178
Net gains on investments	815	-	815
NET INCOME	12,282	800	13,082
RECONCILIATION OF FUNDS			
Total funds brought forward	114,077	6,248	120,325
TOTAL FUNDS CARRIED FORWARD	126,359	7,048	133,407

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

12. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Fixtures and Fittings £	Totals £
COST				
At 1st January 2022 and 31st December 2022	35,015	67,096	9,820	111,931
DEPRECIATION				
At 1st January 2022	9,815	67,096	9,820	86,731
Charge for Year	701	-	-	701
At 31st December 2022	10,516	67,096	9,820	87,432
NET BOOK VALUE				
At 31st December 2022	24,499	-	-	24,499
At 31st December 2021	25,200	-	-	25,200

13. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1st January 2022	33,826
Additions	28,926
Disposals	-27,556
Revaluations	-3,652
At 31st December 2022	31,544
NET BOOK VALUE	
At 31st December 2022	31,544
At 31st December 2021	33,826

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	1,800	2,065
Prepayments and accrued income	11,990	11,939
	13,790	14,004

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	255	587
Deferred income	2,079	2,227
Accrued expenses	3,426	1,327
	5,760	4,141

Deferred income included within the above relates to income received in advance for the rent of the car park.

16. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General Fund	111,992	-17,383	-	94,609
WODS Youth Section	10,243	4,973	-	15,216
Building Repairs	2,124	-2,124	-	0
Armstrong Youth Fund	2,000	-160	-	1,840
	126,359	-14,694	-	111,665
Restricted funds				
Instrument Fund	2,000	-	-	2,000
WODYS Benefit Fund	48	-	-	48
Upkeep of Building Fund	5,000	-	-	5,000
	7,048	-	-	7,048
TOTAL FUNDS	133,407	-14,694	-	118,713

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

	Incoming resources	Resources Expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	64,925	-78,656	-3,652	-17,383
WODS Youth Section	44,030	-39,057	-	4,973
Building Repairs	-	-2,124	-	-2,124
Armstrong Youth Fund	-	-160	-	-160
	108,955	-119,997	-3,652	-14,694
TOTAL FUNDS	108,955	-119,997	-3,652	-14,694

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General Fund	97,608	15,308	-924	111,992
WODS Youth Section	8,731	1,512	-	10,243
Building Repairs	5,738	-4,538	924	2,124
Armstrong Youth Fund	2,000	-	-	2,000
	<u>114,077</u>	<u>12,282</u>	<u>-</u>	<u>126,359</u>
Restricted funds				
Instrument Fund	900	1,100	-	2,000
WODYS Benefit Fund	348	-300	-	48
Upkeep of Building Fund	5,000	-	-	5,000
	<u>6,248</u>	<u>800</u>	<u>-</u>	<u>7,048</u>
	<u>120,325</u>	<u>13,082</u>	<u>-</u>	<u>133,407</u>

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

	Incoming resources £	Resources Expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	31,733	-17,240	815	15,308
WODS Youth Section	4,412	-2,900	-	1,512
Building Repairs	1,200	-5,738	-	-4,538
	<u>37,345</u>	<u>-25,878</u>	<u>815</u>	<u>12,282</u>
Restricted funds				
Instrument Fund	1,100	-	-	1,100
WODYS Benefit Fund	-	-300	-	-300
History of WODS Book Fund	1,000	-1,000	-	-
TOTAL FUNDS	<u>39,445</u>	<u>-27,178</u>	<u>815</u>	<u>13,082</u>

17. RELATED PARTY DISCLOSURES

None during the year ended 31 December 2022.

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 contracted in 2021 and which was fully expended during 2022.

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

18. PURPOSE OF FUNDS - continued

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, and has been fully expended during 2023.

WODYS 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.

Upkeep of Building Fund

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

History of WODS Book Fund

This fund comprises a donation from the Ken Dodd Foundation given specifically towards the production costs of a book about the history of the Society written by a former President, Mr B C Wyatt.