

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023
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 2023**

	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 2023**

TRUSTEES

M Astles (President)
A Turner (Secretary)
A Hasnip (Immediate Past President)
R Price (Commercial Manager)
L Berryman
P Brown
J Field
S Gilhooly
C Holloway
C Hooper
A Jakeman (appointed 27 April 2023)

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

Barclays Bank
1 Churchill Place
London E14 5HP

**Report of the Trustees
for the Year Ended 31st December 2023**

The trustees present their report with the financial statements of the Society for the year ended 31 December 2023. 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

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 2023, the Trustees have focused on continuing the process of stabilising our procedures and annual cycles of activities that we had established over many years before the COVID-19 pandemic hit us. We have continued to stage our traditional three shows a year - two by WODS and one by our Youth Section WODYS. These shows were staged in April 2023 (The Sound of Music) and October 2023 (The Wedding Singer) with our Youth Section show in August 2023 (Carousel). The hesitancy of post COVID audiences to return in 2022 has now been replaced by financial pressures on our customers' domestic budgets. In setting our show budgets, we have been tightly squeezed between the relentless increase in our production costs (theatre, set and costume hire) and the extent to which we can increase ticket prices to compensate without scaring away our audiences.

A continuing concern has been the above-inflation annual increases in the cost of hiring our main venue the Swan Theatre, exacerbated by the deterioration in some of the theatre facilities, necessitating more hiring-in of equipment. This has pushed our break-even points even higher. We have recently analysed our show finances over the past 10 to 15 years to try and look for areas where we could make savings on our non-fixed costs. This has identified some areas where we can make savings without compromising the quality of our shows, such as Programme costs, professional fees and the use of more in-house costumes, sets and props.

The income on hiring out our Hall has continued to recover in this past year due to the increased number of enquiries through our own web-site. The income from the hire of our car-parking spaces has continued to be stable and we normally have a waiting list for spaces to hire.

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 continued to hold New Member evenings at the Hall to talk to small groups of potential new members about the Society, the future shows we have planned, offer refreshments and give them a tour of the Hall facilities. This has continued to be very successful in converting expressions of interest into signed-up Membership.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

ACHIEVEMENT AND PERFORMANCE continued.

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.

Finally, the Trustees have started to plan for the future to ensure the Society is re-structured to address the changing ethos of the Society from a social group to a production-oriented enterprise. Changes to the Constitution and the way that key decisions are made by the Trustees will be introduced over the next year.

Overall, this year has been one where the Society consolidated its operations and finances, but with an increasing emphasis of planning ahead for the future to enable us to continue to provide high-quality entertainment while maintaining a sound financial position.

FINANCIAL REVIEW

Total Funds amounted to £118,059 at 31 December 2023 (£118,713 at 31 December 2022) of which £4,988 was held in Restricted Funds (£7,048 at 31 December 2022).

Unrestricted incoming resources for the year amounted to £117,214 (2022: £108,955) and Unrestricted outgoing resources amounted to £117,163 (2022: £119,997) resulting in net income, after gains and losses on investments, of £1,406 (2022: deficit £14,694).

Restricted incoming resources for the year amounted to £2,799 (2022: £0) and restricted outgoing resources amounted to £4,859 (2022: £0) resulting in net expenditure of £2,060 (2022: £0).

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 £54,887 at 31 December 2023 (2022: £55,622), representing approximately 32 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 despite a year of significant inflationary pressure. Audience levels continued to be acceptable whilst it is clear the general theatre going public are becoming increasingly discerning regarding which productions they can afford to support. Admission ticket prices continue to be difficult to maintain as the financial pressure on break even points continue to rise. The Trustees critically review every element of production expenditure whilst ensuring that the quality of what is being offered is maintained. 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.

**Report of the Trustees - continued
for the Year Ended 31st December 2023**

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 2023 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 a 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 26/12/24 and signed on its behalf by:



Mr David Skelton
President/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 2023.

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.



Melissa Godwin ACA ACCA
The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Date: 26/7/24

Worcester Operatic And Dramatic Society

Statement of Financial Activities
for the Year Ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,679	2,799	13,478	12,161
Charitable activities	5				
Productions		95,702	-	95,702	85,722
Workshop and cabaret		430	-	430	195
Other trading activities	3	9,211	-	9,211	10,303
Investment income	4	1,089	-	1,089	412
Other income		103	-	103	162
Total		117,214	2,799	120,013	108,955
EXPENDITURE ON					
Raising funds		239	-	239	206
Charitable activities	6				
Productions		116,291	4,859	121,150	119,353
Workshop and cabaret		633	-	633	438
Total		117,163	4,859	122,022	119,997
Net gains on investments		1,355	-	1,355	3,652
NET INCOME		1,406	-	654	14,694
RECONCILIATION OF FUNDS					
Total funds brought forward		111,665	7,048	118,713	133,407
TOTAL FUNDS CARRIED FORWARD		113,071	4,988	118,059	118,713

The notes form part of these financial statements

Worcester Operatic And Dramatic Society

Balance Sheet
31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible Assets	12	23,798	-	23,798	24,499
Investments	13	34,386	-	34,386	31,544
		58,184	-	58,184	56,043
CURRENT ASSETS					
Debtors	14	14,871	1,440	16,311	13,790
Cash at bank and in hand		44,564	3,548	48,112	54,640
		59,435	4,988	64,423	68,430
CREDITORS					
Amounts falling due within one year	15	- 4,548	- -	4,548 -	5,760
NET CURRENT ASSETS		54,887	4,988	59,875	62,670
TOTAL ASSETS LESS CURRENT LIABILITIES		113,071	4,988	118,059	118,713
NET ASSETS		113,071	4,988	118,059	118,713
FUNDS	16				
Unrestricted funds:					
General fund				104,449	94,609
WODS Youth Section				6,822	15,216
Armstrong Youth Fund				1,800	1,840
				113,071	111,665
Restricted funds				4,988	7,048
TOTAL FUNDS				118,059	118,713

The financial statements were approved by the Board of Trustees and authorised for issue on 27/1/24 and were signed on its behalf by:



Dr M Astles - Trustee

**Notes to the Financial Statements
for the Year Ended 31st December 2023**

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.

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, and the purchase price was greater than £5,000.

TAXATION

The charity is exempt from tax on its charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

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.

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 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 2023**

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Donations	2,188	-	2,188	510
Gift Aid	1,244	-	1,244	1,264
Grants	-	2,799	2,799	2,667
Membership Subscriptions	7,247	-	7,247	7,720
	10,679	2,799	13,478	12,161

GRANTS RECEIVED

	2023 £	2022 £
Other grants	2,799	-
Worcester City Council - Covid19 Business Support Grant	-	2,667
	2,799	2,667

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Car Park income	5,828	-	5,828	5,846
Hire income	973	-	973	904
Raffle Income	1,828	-	1,828	2,070
Sale of "History of WODS" book	-	-	-	583
Sale of refreshments	299	-	299	465
Sale of promotional items	283	-	283	435
	9,211	-	9,211	10,303

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Bank interest	267	-	267	28
Dividends	822	-	822	384
	1,089	-	1,089	412

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Ticket Sales	88,409	79,178
Programme Sales	3,223	2,483
Programme Advertising	2,650	2,600
Grant from Worcester Arts Council	-	500
Sale of Costumes	360	-
Sale of Promotional Garments	990	961
Sundry Income	70	-
	95,702	85,722
Workshop and cabaret income	430	195
	96,132	85,917

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support Costs (see note 8) £	Totals £
Productions	96,457	24,693	121,150
Workshops and Cabaret	633	-	633
	97,090	24,693	121,783

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
Advertising and promotion	7,237	6,138
Costumes and make-up	5,580	8,691
Director and choreographer fees	475	1,350
Entertaining and gratuities	1,768	1,367
Musician's fees and rehearsal materials	20,242	19,694
Programme costs and photos	5,486	5,316
Royalties	14,952	14,713
Scenery and properties	8,405	8,809
Sound and lighting	7,040	6,624
Sundries	125	255
Venue hire	25,147	24,294
Workshop and cabaret	633	438
	97,090	97,689

8. SUPPORT COSTS

Management £	Other £	Governance Costs £	Totals £
23,553	-	1,140	24,693

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

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 £
Cleaning, laundry and wardrobe	1,709	-	1,709	1,254
Depreciation of tangible and heritage assets	701	-	701	701
Donations	1,540	-	1,540	1,909
History of WODS production costs	-	-	-	14
Independent Examination	1,140	-	1,140	700
Insurance	3,633	-	3,633	3,739
Light, heat and water	3,431	-	3,431	2,741
Membership expenses	1,020	48	1,068	752
Postage and stationery	1,452	-	1,452	2,151
Repairs to charity property	4,417	4,811	9,228	7,056
Subscriptions	255	-	255	97
Sundries	-	-	-	210
Telephone	536	-	536	778
	19,834	4,859	24,693	22,102

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2023 two trustees received honoraria totalling £375 in their capacities as production director of one show each. (2022: £190)

TRUSTEES' EXPENSES

During the year ended 31 December 2023 two trustees were reimbursed a total of £163 for stationery costs (2022 : £119). These are as permitted by the Charity's Governing Document

10. STAFF COSTS

There were no staff costs for the year ended 31st December 2023 nor the year ended 31st December 2022.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,161	-	12,161
Charitable activities			
Productions	85,722	-	85,722
Workshops and Cabaret	195	-	195
Other trading activities	10,303	-	10,303
Investment income	412	-	412
Other income	162	-	162
Total	108,955	-	108,955
EXPENDITURE ON			
Raising funds	206	-	206
Charitable activities			
Productions	119,353	-	119,353
Workshops and Cabaret	438	-	438
Total	119,997	-	119,997
Net gains on investments	-3,652	-----	3,652
NET INCOME	-14,694	-----	14,694
RECONCILIATION OF FUNDS			
Total funds brought forward	126,359	7,048	133,407
TOTAL FUNDS CARRIED FORWARD	111,665	7,048	118,713

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

12. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Fixtures and Fittings £	Totals £
COST				
At 1st January 2023 and 31st December 2023	35,015	67,096	9,820	111,931
DEPRECIATION				
At 1st January 2023	10,516	67,096	9,820	87,432
Charge for Year	701	-	-	701
At 31st December 2023	11,217	67,096	9,820	88,133
NET BOOK VALUE				
At 31st December 2023	23,798	-	-	23,798
At 31st December 2022	24,499	-	-	24,499

13. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1st January 2023	31,544
Additions	27,735
Disposals	-26,248
Revaluations	1,355
At 31st December 2023	34,386
NET BOOK VALUE	
At 31st December 2023	34,386
At 31st December 2022	31,544

Worcester Operatic And Dramatic Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Other debtors	1,050	-	1,050	1,800
Prepayments and accrued income	13,821	1,440	15,261	11,990
	<u>14,871</u>	<u>1,440</u>	<u>16,311</u>	<u>13,790</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	-	255
Deferred income	2,171	2,079
Accrued expenses	2,377	3,426
	<u>4,548</u>	<u>5,760</u>

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

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net in funds £	Transfers funds £	31.12.23 £
Unrestricted funds				
General Fund	94,609 -	2,160	12,000	104,449
WODS Youth Section	15,216	3,606 -	12,000	6,822
Armstrong Youth Fund	1,840 -	40	-	1,800
	<u>111,665</u>	<u>1,406</u>	<u>-</u>	<u>113,071</u>
Restricted funds				
Instrument Fund	2,000 -	2,000	-	-
WODYS Benefit Fund	48 -	48	-	-
Upkeep of Building Fund	5,000 -	12	-	4,988
	<u>7,048 -</u>	<u>2,060</u>	<u>-</u>	<u>4,988</u>
TOTAL FUNDS	<u>118,713 -</u>	<u>654</u>	<u>-</u>	<u>118,059</u>

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	82,161 -	85,676	1,355 -	2,160
WODS Youth Section	35,052 -	31,446	-	3,606
Armstrong Youth Fund	- -	40	- -	40
	<u>117,213 -</u>	<u>117,162</u>	<u>1,355</u>	<u>1,406</u>
Restricted funds				
Instrument Fund	1,199 -	3,199	- -	2,000
WODYS Benefit Fund	- -	48	- -	48
Upkeep of Building Fund	1,600 -	1,612	- -	12
TOTAL FUNDS	<u>120,012 -</u>	<u>122,021</u>	<u>1,355 -</u>	<u>654</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u>126,359</u>	<u>-14,694</u>	<u>-</u>	<u>111,665</u>
Restricted funds				
Instrument Fund	2,000	-	-	2,000
WODYS Benefit Fund	48	-	-	48
Upkeep of Building Fund	5,000	-	-	5,000
	<u>7,048</u>	<u>0</u>	<u>-</u>	<u>7,048</u>
	<u>133,407</u>	<u>-14,694</u>	<u>-</u>	<u>118,713</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	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
TOTAL FUNDS	<u>108,955</u>	<u>-119,997</u>	<u>-3,652</u>	<u>-14,694</u>

17. RELATED PARTY DISCLOSURES

None during the year ended 31 December 2023.

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.

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 was 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. This fund was fully expended during 2023.

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.