

REGISTERED CHARITY NUMBER: 1091564

Report of the Trustees and
Financial Statements for the Year Ended 31st December 2018
for
Worcester Operatic And Dramatic Society

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

Worcester Operatic And Dramatic Society

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for the Year Ended 31st December 2018**

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Worcester Operatic And Dramatic Society

Reference and Administrative Details
for the Year Ended 31st December 2018

TRUSTEES

Mrs C Humphries (President)
P J Brown (Honorary Treasurer) (resigned 25.4.18)
I Crohill (Honorary Business Manager) (resigned 25.4.18)
Dr M Astles
M Boniface
A Gutteridge (resigned 22.8.18)
C Holloway
D Humphries
M Jeans (resigned 25.4.18)
Mrs A Turner
Mrs J Chow (Secretary) (appointed 25.4.18)
Mrs L Fullelove (appointed 12.11.18)
Mrs A Hasnip (appointed 13.12.18)
Mrs R Price (Commercial Manager) (appointed 25.4.18)
N Waghorn (appointed 25.4.18)
T Guest (Immediate Past President)

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 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 2018

The trustees present their report with the financial statements of the charity for the year ended 31st December 2018. 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 2015).

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

During the year the Society performed three full-scale musical productions, namely "Into the Woods", "Spamalot" and "Seven Brides For Seven Brothers". Each was carefully chosen to be consistent with the objectives of the Society.

2018 was a challenging year with disappointing audience numbers despite what the Committee believed to be an attractive programme of productions that were new to the local stage. This has obviously had a financial impact on the Society and seriously reduced the available reserves. As a result the Committee will be taking a more conservative approach to show selections to be produced during 2019 and 2020 which will hopefully boost audience numbers and replenish reserves for the future.

This year also saw the retirement from the Committee of two long standing members and the appointment of new Committee members in their place. This change also introduced a structural change in the Committee that is intended to attract more members to become involved with the increasing administrative burdens of the Society.

During 2018 the Society was pleased to support several local charities and organisations by way of direct donation and other indirect means. In particular, the Society is pleased to support organisations that play an important role within the local community.

FINANCIAL REVIEW

Unrestricted incoming resources for the year amounted to £96,871 (2017: £103,869) and unrestricted outgoing resources amounted to £118,162 (2017: £109,968), resulting in net expenditure of £21,291 (2017: £6,099). Restricted incoming resources for the year amounted to £1,500 (2017: £300) and restricted outgoing resources were £2,622 (2017: £nil), resulting in net expenditure of £1,122 (2017: net income £300).

Reserves Policy

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 £28,557 at 31 December 2018 (2017: £49,147), representing approximately 9 months of unrestricted supporting expenditure, therefore the strategy is currently being achieved.

The Trustees recognise the importance of rigorous financial control, especially during a year that has seen a significant reduction in available funds. This is reflected by the reduction in Reserves during the year. The theatre-going public is becoming increasingly selective over which local presentations on offer they are able to support by attending. They are also not committing to buying tickets as far in advance as in previous years. 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
for the Year Ended 31st December 2018

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 2018 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 25 April 2018. 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 15/5/2019 and signed on its behalf by:


Mrs C Humphries, 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 the Worcester Operatic And Dramatic Society (the Trust) for the year ended 31st December 2018.

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 confirm that there are no other matters to which your attention should be drawn 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: 15/5/2019

Worcester Operatic And Dramatic Society

Statement of Financial Activities
for the Year Ended 31st December 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,479	1,500	3,979	1,516
Charitable activities	5				
Productions		71,430	-	71,430	78,945
Workshop and Cabaret		329	-	329	230
Other trading activities	3	21,491	-	21,491	22,228
Investment income	4	1,142	-	1,142	1,250
Total		96,871	1,500	98,371	104,169
EXPENDITURE ON					
Raising funds		3,550	821	4,371	7,202
Charitable activities	6				
Productions		113,627	1,801	115,428	101,634
Workshop and Cabaret		985	-	985	1,132
Total		118,162	2,622	120,784	109,968
Net gains/(losses) on investments		(3,559)	-	(3,559)	1,435
NET INCOME/(EXPENDITURE)		(24,850)	(1,122)	(25,972)	(4,364)
RECONCILIATION OF FUNDS					
Total funds brought forward		111,236	2,370	113,606	117,970
TOTAL FUNDS CARRIED FORWARD		86,386	1,248	87,634	113,606

The notes form part of these financial statements

Worcester Operatic And Dramatic Society

Balance Sheet
At 31st December 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	12	27,303	-	27,303	28,005
Investments	13	30,526	-	30,526	34,085
		<u>57,829</u>	<u>-</u>	<u>57,829</u>	<u>62,090</u>
CURRENT ASSETS					
Debtors	14	13,288	-	13,288	10,800
Cash at bank and in hand		20,171	1,248	21,419	44,689
		<u>33,459</u>	<u>1,248</u>	<u>34,707</u>	<u>55,489</u>
CREDITORS					
Amounts falling due within one year	15	(4,902)	-	(4,902)	(3,973)
NET CURRENT ASSETS		<u>28,557</u>	<u>1,248</u>	<u>29,805</u>	<u>51,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>86,386</u>	<u>1,248</u>	<u>87,634</u>	<u>113,606</u>
NET ASSETS		<u>86,386</u>	<u>1,248</u>	<u>87,634</u>	<u>113,606</u>
FUNDS	16				
Unrestricted funds:					
General fund				77,804	99,257
WODS Youth Section				8,582	7,979
Building Repairs				-	4,000
				<u>86,386</u>	<u>111,236</u>
Restricted funds				<u>1,248</u>	<u>2,370</u>
TOTAL FUNDS				<u>87,634</u>	<u>113,606</u>

The financial statements were approved by the Board of Trustees on 15/5/2019 and were signed on its behalf by:


Mrs C Humphries - Trustee

Worcester Operatic And Dramatic Society

Notes to the Financial Statements for the Year Ended 31st December 2018

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 2015)', 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 has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

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.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

1. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

DONATED GOODS AND SERVICES

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

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Donations	1,279	1,500	2,779	1,516
Donated services and facilities	1,200	-	1,200	-
	<u>2,479</u>	<u>1,500</u>	<u>3,979</u>	<u>1,516</u>

DONATED SERVICES AND FACILITIES

The donated services and facilities of £1,200 relates to the donated independent examination services provided during the year.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Subscriptions	8,428	-	8,428	7,251
Gift Aid	913	-	913	1,113
Raffle income	2,344	-	2,344	2,575
Car Park income	5,327	-	5,327	5,346
Hire income	1,072	-	1,072	2,221
Sale of refreshments	462	-	462	428
Sale of promotional items	88	-	88	70
Social events	2,047	-	2,047	3,224
Club 50	810	-	810	-
	<u>21,491</u>	<u>-</u>	<u>21,491</u>	<u>22,228</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Deposit account interest	1,142	-	1,142	1,250
	<u>1,142</u>	<u>-</u>	<u>1,142</u>	<u>1,250</u>

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

5. INCOME FROM CHARITABLE ACTIVITIES

	Productions £	Workshop and Cabaret £	2018 Total activities £	2017 Total activities £
Theatre takings	65,325	-	65,325	73,088
Programme Sales	1,911	-	1,911	1,831
Programme advertising	3,690	-	3,690	3,820
Sale of photographs	116	-	116	206
Sale of promotional clothing	388	-	388	-
Workshop and cabaret income	-	329	329	230
	<u>71,430</u>	<u>329</u>	<u>71,759</u>	<u>79,175</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Productions	83,302	32,126	115,428
Workshop and Cabaret	985	-	985
	<u>84,287</u>	<u>32,126</u>	<u>116,413</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018 £	2017 £
Rent of theatre	14,250	13,950
Advertising	4,001	4,681
Sundries	444	140
Costumes and make-up	6,284	3,453
Scenery	9,092	10,501
Properties	541	463
Orchestra expenses	10,800	15,210
Band parts and rehearsal	1,732	2,107
Musical Director	3,320	3,220
Rehearsal pianist	2,400	2,140
Choreographer	500	-
Club 50	485	-
Entertaining guests	693	820
Programme costs and photos	5,783	5,123
Producer and related expenses	2,125	1,250
Royalties	13,265	8,825
Sound and lighting	5,851	5,441
Workshop and cabaret	985	1,132
Interest payable and similar charges	1,736	667
	<u>84,287</u>	<u>79,123</u>

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Productions	<u>28,686</u>	<u>2,240</u>	<u>1,200</u>	<u>32,126</u>

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

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

8. SUPPORT COSTS - continued

	2018 Productions £	2017 Total activities £
Subscriptions	245	225
Insurance	3,171	3,230
Light and heat	3,547	3,007
Telephone	366	321
Postage and stationery	5,146	3,517
Membership expenses	752	1,743
Repairs and maintenance	14,757	8,299
Depreciation of tangible and heritage assets	702	701
Donations	2,240	2,600
Independent examination	1,200	-
	<u>32,126</u>	<u>23,643</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2018 nor for the year ended 31st December 2017.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2018 nor for the year ended 31st December 2017.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,216	300	1,516
Charitable activities			
Productions	78,945	-	78,945
Workshop and Cabaret	230	-	230
Other trading activities	22,228	-	22,228
Investment income	1,250	-	1,250
Total	<u>103,869</u>	<u>300</u>	<u>104,169</u>
EXPENDITURE ON			
Raising funds	7,202	-	7,202
Charitable activities			
Productions	101,634	-	101,634
Workshop and Cabaret	1,132	-	1,132
Total	<u>109,968</u>	<u>-</u>	<u>109,968</u>
Net gains/(losses) on investments	1,435	-	1,435
NET INCOME/(EXPENDITURE)	<u>(4,664)</u>	<u>300</u>	<u>(4,364)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	115,900	2,070	117,970
TOTAL FUNDS CARRIED FORWARD	<u>111,236</u>	<u>2,370</u>	<u>113,606</u>

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

11. PRODUCTION INCOME AND EXPENDITURE

	Income	Expenditure	Surplus / (Deficit)
WODS			
Into The Woods	22,369	(26,371)	(3,975)
Spamalot	18,380	(28,741)	(10,361)
WODYS	40,776	(55,112)	(14,336)
Seven Brides For Seven Brothers	30,654	(28,190)	2,464
TOTAL	<u>71,430</u>	<u>(83,302)</u>	<u>(11,872)</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1st January 2018	35,015	67,096	12,766	114,877
Disposals	-	-	(2,256)	(2,256)
At 31st December 2018	<u>35,015</u>	<u>67,096</u>	<u>10,510</u>	<u>112,621</u>
DEPRECIATION				
At 1st January 2018	7,011	67,095	12,766	86,872
Charge for year	701	1	-	702
Eliminated on disposal	-	-	(2,256)	(2,256)
At 31st December 2018	<u>7,712</u>	<u>67,096</u>	<u>10,510</u>	<u>85,318</u>
NET BOOK VALUE				
At 31st December 2018	<u>27,303</u>	<u>-</u>	<u>-</u>	<u>27,303</u>
At 31st December 2017	<u>28,004</u>	<u>1</u>	<u>-</u>	<u>28,005</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2018	34,085
Revaluations	(3,559)
At 31st December 2018	<u>30,526</u>
NET BOOK VALUE	
At 31st December 2018	<u>30,526</u>
At 31st December 2017	<u>34,085</u>

There were no investment assets outside the UK.

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	3,301	3,207
Prepayments and accrued income	9,987	7,593
	<u>13,288</u>	<u>10,800</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Creditors - Sundry	202	-
Other creditors	430	430
Deferred income	3,753	2,799
Accrued expenses	517	744
	<u>4,902</u>	<u>3,973</u>

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 productions in 2019.

16. MOVEMENT IN FUNDS

	At 1.1.18	Net movement in funds	Transfers between funds	At 31.12.18
	£	£	£	£
Unrestricted funds				
General fund	99,257	(26,453)	5,000	77,804
WODS Youth Section	7,979	5,603	(5,000)	8,582
Building Repairs	4,000	(4,000)	-	-
	<u>111,236</u>	<u>(24,850)</u>	<u>-</u>	<u>86,386</u>
Restricted funds				
Defibrillator Fund	300	(300)	-	-
New Entrance Fund	1	(1)	-	-
Instrument Fund	900	-	-	900
WODS Benefit Fund	1,169	(821)	-	348
	<u>2,370</u>	<u>(1,122)</u>	<u>-</u>	<u>1,248</u>
TOTAL FUNDS	<u>113,606</u>	<u>(25,972)</u>	<u>-</u>	<u>87,634</u>

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

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 £
Unrestricted funds				
General fund	57,316	(80,210)	(3,559)	(26,453)
WODS Youth Section	39,555	(33,952)	-	5,603
Building Repairs	-	(4,000)	-	(4,000)
	<u>96,871</u>	<u>(118,162)</u>	<u>(3,559)</u>	<u>(24,850)</u>
Restricted funds				
Defibrillator Fund	500	(800)	-	(300)
Upkeep of building	1,000	(1,000)	-	-
New Entrance Fund	-	(1)	-	(1)
WODS Benefit Fund	-	(821)	-	(821)
	<u>1,500</u>	<u>(2,622)</u>	<u>-</u>	<u>(1,122)</u>
TOTAL FUNDS	<u>98,371</u>	<u>(120,784)</u>	<u>(3,559)</u>	<u>(25,972)</u>

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
Unrestricted Funds				
General fund	107,323	(10,235)	2,169	99,257
WODS Youth Section	8,577	5,571	(6,169)	7,979
Building Repairs	-	-	4,000	4,000
	<u>115,900</u>	<u>(4,664)</u>	<u>-</u>	<u>111,236</u>
Restricted Funds				
Defibrillator Fund	-	300	-	300
New Entrance Fund	1	-	-	1
Instrument Fund	900	-	-	900
WODS Benefit Fund	1,169	-	-	1,169
	<u>2,070</u>	<u>300</u>	<u>-</u>	<u>2,370</u>
TOTAL FUNDS	<u>117,970</u>	<u>(4,364)</u>	<u>-</u>	<u>113,606</u>

Worcester Operatic And Dramatic Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

16. MOVEMENT IN FUNDS - continued

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	70,135	(81,805)	1,435	(10,235)
WODS Youth Section	33,734	(28,163)	-	5,571
	<u>103,869</u>	<u>(109,968)</u>	<u>1,435</u>	<u>(4,664)</u>
Restricted funds				
Defibrillator Fund	300	-	-	300
TOTAL FUNDS	<u>104,169</u>	<u>(109,968)</u>	<u>1,435</u>	<u>(4,364)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	107,323	(36,688)	7,169	77,804
WODS Youth Section	8,577	11,174	(11,169)	8,582
Building Repairs	-	(4,000)	4,000	-
Restricted funds				
New Entrance Fund	1	(1)	-	-
Instrument Fund	900	-	-	900
WODS Benefit Fund	1,169	(821)	-	348
	<u>2,070</u>	<u>(822)</u>	<u>-</u>	<u>1,248</u>
TOTAL FUNDS	<u>117,970</u>	<u>(30,336)</u>	<u>-</u>	<u>87,634</u>

A current year 12 months and prior year 12 months combined 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	127,451	(162,015)	(2,124)	(36,688)
WODS Youth Section	73,289	(62,115)	-	11,174
Building Repairs	-	(4,000)	-	(4,000)
	<u>200,740</u>	<u>(228,130)</u>	<u>(2,124)</u>	<u>(29,514)</u>
Restricted funds				
Defibrillator Fund	800	(800)	-	-
Upkeep of building	1,000	(1,000)	-	-
New Entrance Fund	-	(1)	-	(1)
WODS Benefit Fund	-	(821)	-	(821)
	<u>1,800</u>	<u>(2,622)</u>	<u>-</u>	<u>(822)</u>
TOTAL FUNDS	<u>202,540</u>	<u>(230,752)</u>	<u>(2,124)</u>	<u>(30,336)</u>

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17. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2018.

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. The fund balance as at 31 December 2018 was £77,804 (2017: £99,257).

WODS Youth Section Fund

This fund is held to provide for the future development of the Youth Section of the charity. The fund balance as at 31 December 2018 was £8,582 (2017: £7,979).

Building Repair Fund

This fund was held to provide for significant planned repairs to the Charity's freehold property which were conducted in 2017 and 2018. The remainder of the works were undertaken during the year and as a result the fund balance as at 31 December 2018 was £nil (2017: £4,000).

RESTRICTED FUNDS

Defibrillator Fund

This fund is restricted for the purpose of purchasing a defibrillator which will be located in an accessible location for use in an emergency by the general public. The funds were spent during the year and as a result the fund balance as at 31 December 2018 was £nil (2017: £300).

New Entrance Fund

This fund was restricted for the purpose of building the entrance extension. The entrance extension has now been written down over its estimated useful life and as a result the fund balance as at 31 December 2018 was £nil (2017: £1).

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. The fund balance as at 31 December 2018 was £900 (2017: £900).

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. The fund balance as at 31 December 2018 was £348 (2017: £1,169).

Upkeep of building Fund

This fund was created from the legacy received in the year from the late Mr Norman Dunkley which specified that it should be used solely for the upkeep of the building. The funds were fully spent in the year on replacing the stonework of St Mary's Hall and as a result the fund balance as at 31 December 2018 was £nil.