

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

CONTENTS

Page

- 1. - 2. Trustees' Annual Report
- 3. Independent Examiner's Report
- 4. Receipts and Payments Account
- 5. Statement of Assets and Liabilities

FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2021

Administrative Information:

Charity no: 1129482

Registered address: Old Fire Station Enterprise Centre
Salt Lane
Salisbury
SP1 1DU

Corporate trustee : FSAYM Limited Company registration No. 09668609

Directors of corporate trustee: : Elizabeth Kenny
Howard Prince
Phil Rawnsdon
Paul Tayler
Andrew Townsend
Françoise Wynn
Alan Willis (resigned 29/06/21)
Isobel Wood (appointed 29/01/21)

Treasurer : Paul Tayler (appointed 30/11/19)

Management : Richard Parsons

Administration : Anna Smith

Advisors

Bankers : Lloyds Bank Plc, Salisbury
Santander, Salisbury

Independent Examiner : Mr J Fletcher of Fletcher & Partners, Chartered Accountants, Salisbury

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2021

LEGAL STATUS

The charity is a society governed by a constitution that was adopted June 2008 and amended July 2015. The Trustee is FSAYM Limited whose directors are appointed at a general meeting. The directors of FSAYM Limited are the members of the Committee which is responsible for the administration of the society.

AIMS AND ORGANISATION

The objectives of the charity are to promote, improve, develop and maintain in children up to and including the age of 19 years, education in, appreciation, understanding and enjoyment of, and the making and performing of music in all its aspects. This is to be achieved by the provision of regular ensemble rehearsals and classes leading to the presentation of public concerts and recitals and by such other ways as the society, through its committee shall from time to time determine.

The members of the Committee normally meet at least four times a year. New members of the Committee (who are also directors of FSAYM Limited) are recruited on the recommendation of the existing Committee and are appointed by resolution of the Committee.

In exercising their powers or duties, the directors of FSAYM Limited have complied with their duty to have due regard to the guidance published by the Charity Commission on public benefit.

RESERVES

The charity's reserve policy is to hold £60,000 to cover contract commitments and the possible loss of their grant income. The policy is reviewed annually.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The Covid pandemic placed significant restrictions on the charity's activities this year, but we were able to use online resources and communications to continue musical activity during lockdowns. A considerable amount of online content was added to our website in the second half of 2020, and group sessions were run on Zoom. As restrictions were relaxed somewhat as 2021 went on, smaller face to face group sessions were run, in line with official guidelines. We were able to finish the year with large group concerts outdoors at the end of July. Overall numbers were down to around 300 this year. Because of the pandemic, the planned Tour to Germany was further postponed to 2022.

ACTIVITIES AND AFFAIRS

The annual accounts have been prepared on the "Receipts and Payments" basis and comply with the requirements of Section 133 of the Charities Act 2011.

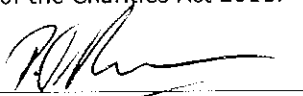
The charity's total receipts were £44,636 for the year, including grants of £14,598 from Wiltshire Music Connect Hub along with an additional support grant of £6,219 included as restricted funds, this year gift aid receipt totalling £6,573 was not received until August 2021 and so not included in these receipts and payments accounts. £7,450 tour deposits are currently held by the tour operator on the assumption that the tour will go ahead in 2022 and to avoid the Charity losing any monies if a refund requested.

Total payments were £76,271 of which £29,477 related to tutors, £10,356 for the administrator and £8,408 for management costs.

The charity's cash resources decreased by £31,635 during the year.

The trustees consider the charity's financial position to be satisfactory. The trustees confirm that the accounts comply with the requirements of the Charities Act 2011.

Signed on behalf of members:


Mr P Rawson, Chairman

Adopted by the Members on:

15 November 2021

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF SALISBURY
AREA YOUNG MUSICIANS**

YEAR ENDED 31 JULY 2021

I report to the trustees on my examination of the accounts of The Friends of Salisbury Area Young Musicians (the Trust) for the year ended 31 July 2020, which are set out on pages 4 to 5.

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 2011 Act and in carrying out my examination I have followed all the 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;

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.

Signed:



Name: James Fletcher

Relevant professional qualification or membership of professional body: MA DPhil FCA DChA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ

Date: 17 November 2021

FRIENDS OF SALISBURY AREA YOUTH MUSICIANS
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
RECEIPTS				
Subscriptions	17,179	-	17,179	32,145
Donations	3,825	-	3,825	3,629
City hall concerts	-	-	-	7,062
Tour	-	-	-	17,060
Arts Centre Concert	185	-	185	-
Wiltshire Music Hub	-	23,437	23,437	17,758
Tuck shop	-	-	-	502
Shirt sales	-	-	-	202
Bank and other interest	10	-	10	636
Gift aid	-	-	-	20,493
Concert collections	-	-	-	1,154
Instrument loan	-	-	-	120
Percussion loan	-	-	-	350
Miscellaneous	-	-	-	78
Sub total	21,199	23,437	44,636	101,189
PAYMENTS				
Saturday help	405	-	405	814
Tutors	6,040	23,437	29,477	35,889
Administrator	10,356	-	10,356	10,356
Ensemble assistant	183	-	183	-
Management	8,408	-	8,408	8,408
Instrument repairs	-	-	-	178
Music purchased	-	-	-	612
Instrument accessories, etc	66	-	66	53
Shirts purchased	-	-	-	162
Accountants	750	-	750	720
Venues	6,856	-	6,856	9,098
Storage	3,024	-	3,024	2,960
Insurance	1,683	-	1,683	1,676
Telephone	849	-	849	396
Office expenses, incl postage	2,349	-	2,349	2,068
Fundraising development costs	-	473	473	1,974
Tour	11,281	-	11,281	10,949
City Hall concerts	-	-	-	2,081
Arts Centre concert	111	-	111	-
Music room repairs	-	-	-	1,503
Sub total	52,361	23,910	76,271	89,897
Asset and investment purchases	-	-	-	-
Total payments	52,361	23,910	76,271	89,897
NET RECEIPTS / (PAYMENTS)	(31,162)	(473)	(31,635)	11,292
Cash funds at 31 July 2020	139,050	2,621	141,671	130,379
Cash funds at 31 July 2021	107,888	2,148	110,036	141,671

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 JULY 2021

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u> <u>2021</u> £	<u>Total Funds</u> <u>2020</u> £
	<u>General</u>	<u>Designated</u>	<u>funds</u>		
	<u>2021</u> £	£	£		
Cash funds					
Lloyds No. 1 Account	12,095	-	-	12,095	12,094
Santander Current Account	3,969	-	2,148	6,117	22,763
Santander Savings Account	91,824	-	-	91,824	106,814
	<u>107,888</u>	<u>-</u>	<u>2,148</u>	<u>110,036</u>	<u>141,671</u>

Restricted funds consists of grants received from Wiltshire Music Hub towards supporting children and young people of £23,437 which was utilised against tutors fees.

A further £473 of the grant from Wiltshire Music Hub towards development costs was spent in the year.

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u> <u>2021</u> £	<u>Total Funds</u> <u>2020</u> £
	<u>General</u>	<u>Designated</u>	<u>funds</u>		
	<u>2021</u> £	£	£		
Other non-cash assets					
Computers - Laptops	580	-	-	580	580
Computers and printer	252	-	-	252	252
Instruments - Yamaha CP40 stage piano	1,208	-	-	1,208	1,208
Laptop	575	-	-	575	575
2way Radios	711	-	-	711	711
Glockenspiel	1,134	-	-	1,134	1,134
	<u>4,460</u>	<u>-</u>	<u>-</u>	<u>4,460</u>	<u>4,460</u>

	<u>2021</u> £	<u>2020</u> £
Instruments transferred from Wiltshire Music Service at no cost. Valued by FSAYM at	88,020	88,020
Library of sheet music transferred from Wiltshire Music Service at no cost. Valued by FSAYM at	60,000	60,000
	<u>148,020</u>	<u>148,020</u>
Gift aid due	6,573	-
	<u>6,573</u>	<u>-</u>
Tour deposits held by tour operator	<u>7,450</u>	<u>-</u>