

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2023

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 (resigned 2 October 2023)
Isobel Wood

Treasurer : Paul Tayler

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 2023

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

With a full range of ensemble groups and activities and returning to "business as usual" numbers were maintained at over 300 this year. Initiatives to increase participation and inclusion, such as beginner clarinet and flute sessions, were maintained. A partnership with Wiltshire Creative offered several "Start the Music" sessions at the Salisbury Arts Centre. We put on our traditional Spring Concerts at St Thomas's church. A highlight of the year was well-received and highly enjoyable tour to Angers (France) - finally taking place after multiple Covid-related postponements.

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 £128,613 for the year, of which £43,560 were deposits and payments for the tour to Angers. We received a restricted grant of £16,649 from the Wiltshire Music Connect Hub and a SCC Youth bursary of £750. Membership subscriptions totalled £44,395, Gift Aid of £9,304 was received and Spring Concert tickets and sponsorship raised £6,057. We also benefited from £6,328 of donations and miscellaneous other income of £1,570.

Total payments were £127,649, of which £42,176 was expenditure on the Tour. Tutors and management costs totalled £60,098, with £13,355 for hire of premises. Other costs, including office expenses, storage and insurance, totalled £12,020.

The charity's cash resources increased by £964 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 Rawnsdon, Chairman

Adopted by the Members on:

02/11/2023

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 2023

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 2023, 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

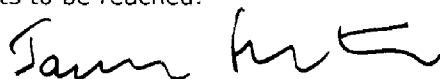
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(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: 7 November 2023

FRIENDS OF SALISBURY AREA YOUTH MUSICIANS
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2023

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
RECEIPTS				
Subscriptions	44,395	-	44,395	40,522
Donations	6,328	-	6,328	6,090
SCC Youth bursary	-	750	750	-
Tour	43,560	-	43,560	3,900
Wiltshire Music Hub	-	16,649	16,649	20,632
Spring Concert income	6,057	-	6,057	5,130
WCreative project	370	-	370	571
Shirt sales	111	-	111	99
Theory books	-	-	-	4
Bank and other interest	239	-	239	30
Gift aid	9,304	-	9,304	10,711
Instrument loan	300	-	300	190
Percussion loan	550	-	550	450
Sub total	111,214	17,399	128,613	88,329
PAYMENTS				
Saturday help	1,705	-	1,705	2,152
Tutors	21,908	17,159	39,067	36,453
Administrator	10,666	-	10,666	10,356
Management	8,660	-	8,660	8,408
Instrument repairs	105	-	105	61
Music purchased	106	-	106	202
Instrument accessories, etc	58	-	58	227
Accountants	810	-	810	780
Recruitment	-	-	-	120
Music Tech course	450	-	450	-
Venues	13,355	-	13,355	13,469
Storage	3,160	-	3,160	3,084
Insurance	1,723	-	1,723	1,708
Telephone	510	-	510	448
Office expenses, incl postage	2,493	-	2,493	2,082
Transport instruments	161	-	161	124
Advertising/promotion/banners	1,514	-	1,514	171
Tour and tour refunds	42,176	-	42,176	3,900
Bassoon introductory lessons	24	-	24	70
Clarinet hire for starter group	-	-	-	480
WCreative project	906	-	906	1,441
Sub total	110,490	17,159	127,649	85,736
Asset and investment purchases	-	-	-	-
Total payments	110,490	17,159	127,649	85,736
NET RECEIPTS / (PAYMENTS)	724	240	964	2,593
Cash funds at 31 July 2022	110,481	2,148	112,629	110,036
Cash funds at 31 July 2023	111,205	2,388	113,593	112,629

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 JULY 2023

	<u>Unrestricted Funds</u>		<u>Restricted funds</u>	<u>Total</u>	<u>Total Funds</u>
	<u>General</u>	<u>Designated</u>		<u>2023</u>	<u>2022</u>
	<u>2023</u>				
	£	£	£	£	£
Cash funds					
Lloyds No. 1 Account	25	-	-	25	12,144
Santander Current Account	7,053	-	2,388	9,441	8,630
Santander Savings Account	22,189	-	-	22,189	91,855
Flagstone holding account	143	-	-	143	-
Flagstone deposit account	81,795	-	-	81,795	-
	<u>111,205</u>	<u>-</u>	<u>2,388</u>	<u>113,593</u>	<u>112,629</u>

Restricted funds consists of grants received from Wiltshire Music Hub towards supporting children and young people of £16,649 which was utilised against tutors fees and £540 of £750 from Salisbury City Council. There was no expenditure of the grant from Wiltshire Music Hub towards development costs in the year.

	<u>Unrestricted Funds</u>		<u>Restricted funds</u>	<u>Total</u>	<u>Total Funds</u>
	<u>General</u>	<u>Designated</u>		<u>2023</u>	<u>2022</u>
	<u>2023</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>2023</u>	<u>2022</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>
Tour deposits held by tour operator				-	7,450