

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

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 2024

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 Bailey (appointed 30 November 2023)
Elizabeth Kenny
Howard Prince (resigned 30 November 2023)
Phil Rawnsdon
Paul Tayler (resigned 30 November 2023)
Andrew Townsend
Isobel Wood

Treasurer : Paul Tayler (resigned 30 November 2023)
Elizabeth Bailey (appointed 30 November 2023)

Management : Richard Parsons

Administration : Anna Smith

Advisors

Bankers : Lloyds Bank Plc, Salisbury
Santander, Salisbury

Investments: Flagstone savings investment platform

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 2024

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 £62,000 to cover contract commitments and the possible loss of their grant income. The policy is reviewed annually.

REVIEW OF PROGRESS AND ACHIEVEMENTS

SAYM has enjoyed a busy year with a full programme of ensemble sessions and concerts. Membership dropped slightly to 296 musicians taking part in regular groups throughout the year. In addition, 150 young people participated in our creative music making sessions in partnership with Wiltshire Creative. We staged our three showcase spring concerts in St Thomas' church to full and enthusiastic audiences. SAYM continues to promote participation and inclusion through a range of workshops and beginner groups.

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 £87,244 for the year, there were no deposits and payments for a tour in this year. We received restricted grants of £19,098 from the Wiltshire Music Connect. Membership subscriptions totalled £43,030, Gift Aid of £9,083 was received and Spring Concert tickets and sponsorship raised £5,983. We also benefited from £5,930 of donations and miscellaneous other income of £4,120.

Total payments were £90,282, and there was no expenditure for a Tour. Tutors and management costs totalled £62,475, with £14,981 for hire of premises. Other costs, including office expenses, storage and insurance, totalled £12,826.


The charity's cash resources decreased by £3,038 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 Rawnson, Chairman

Adopted by the Members on:

 9th November 2024

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 2024

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 2024, 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: 11 November 2024

FRIENDS OF SALISBURY AREA YOUTH MUSICIANS
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2024

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> | <u>Total funds</u> |
|---------------------------------------|---------------------|-------------------|----------------|--------------------|
| | <u>Funds</u> | <u>Funds</u> | <u>2024</u> | <u>2023</u> |
| RECEIPTS | £ | £ | £ | £ |
| Subscriptions | 43,030 | - | 43,030 | 44,395 |
| Donations | 5,930 | - | 5,930 | 6,328 |
| SCC Youth Bursary | - | - | - | 750 |
| Tour | - | - | - | 43,560 |
| Wiltshire Music Hub | - | 19,098 | 19,098 | 16,649 |
| Spring Concert income | 5,983 | - | 5,983 | 6,057 |
| WCreative project | 618 | - | 618 | 370 |
| First Access Project | 745 | - | 745 | - |
| Shirt sales | - | - | - | 111 |
| Bank and other interest | 2,197 | - | 2,197 | 239 |
| Gift aid | 9,083 | - | 9,083 | 9,304 |
| Instrument loan | 110 | - | 110 | 300 |
| Percussion loan | 450 | - | 450 | 550 |
| Sub total | 68,146 | 19,098 | 87,244 | 128,613 |
| PAYMENTS | | | | |
| Saturday help | - | - | - | 1,705 |
| Tutors | 21,182 | 19,098 | 40,280 | 39,067 |
| Administrator | 12,841 | - | 12,841 | 10,666 |
| Management | 9,354 | - | 9,354 | 8,660 |
| Instrument repairs | 50 | - | 50 | 105 |
| Music purchased | 140 | - | 140 | 106 |
| Instrument accessories, etc | 581 | - | 581 | 58 |
| Accountants | 852 | - | 852 | 810 |
| Recruitment | 508 | - | 508 | - |
| Music Tech course | - | - | - | 450 |
| Venues | 14,981 | - | 14,981 | 13,355 |
| Storage | 3,231 | - | 3,231 | 3,160 |
| Insurance | 1,840 | - | 1,840 | 1,723 |
| Telephone | 553 | - | 553 | 510 |
| Office expenses, incl postage | 1,581 | - | 1,581 | 2,493 |
| Transport instruments | 163 | - | 163 | 161 |
| First aid training | 451 | - | 451 | - |
| Advertising/promotion/banners | 743 | - | 743 | 1,514 |
| Tour and tour refunds | - | - | - | 42,176 |
| Bassoon introductory lessons | 36 | - | 36 | 24 |
| First Access Project | 665 | - | 665 | - |
| WCreative project | 1,200 | - | 1,200 | 906 |
| Portfolio management fees | 206 | - | 206 | - |
| Card reader fees | 26 | - | 26 | - |
| Sub total | 71,184 | 19,098 | 90,282 | 127,649 |
| Asset and investment purchases | - | - | - | - |
| Total payments | 71,184 | 19,098 | 90,282 | 127,649 |
| NET RECEIPTS / (PAYMENTS) | (3,038) | - | (3,038) | 964 |
| Cash funds at 31 July 2023 | 111,205 | 2,388 | 113,593 | 112,629 |
| Cash funds at 31 July 2024 | 108,167 | 2,388 | 110,555 | 113,593 |

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 JULY 2024

| | <u>Unrestricted Funds</u> | | <u>Restricted</u> | <u>Total</u> | <u>Total Funds</u> |
|---------------------------|---------------------------|-------------------|-------------------|----------------|--------------------|
| | <u>General</u> | <u>Designated</u> | <u>funds</u> | <u>2024</u> | <u>2023</u> |
| | <u>2024</u> | | | | |
| | £ | £ | £ | £ | £ |
| Cash funds | | | | | |
| Lloyds No. 1 Account | - | - | - | - | 25 |
| Santander Current Account | 7,511 | - | 2,148 | 9,659 | 9,441 |
| Santander Savings Account | 17,397 | - | - | 17,397 | 22,189 |
| Flagstone holding account | 139 | - | - | 139 | 143 |
| Flagstone deposit account | 83,360 | - | - | 83,360 | 81,795 |
| | <u>108,407</u> | <u>-</u> | <u>2,148</u> | <u>110,555</u> | <u>113,593</u> |

Restricted funds consists of grants received from Wiltshire Music Hub towards supporting children and young people of £19,098 which was utilised against tutors fees and the balance of £240 of £750 received in the previous year 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</u> | <u>Total</u> | <u>Total Funds</u> |
|---------------------------------------|---------------------------|-------------------|-------------------|--------------|--------------------|
| | <u>General</u> | <u>Designated</u> | <u>funds</u> | <u>2024</u> | <u>2023</u> |
| | <u>2024</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>2024</u> | <u>2023</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> |

Signed on behalf of members:


Mr P Rawnsdon, Chairman

Adopted by the Members on:

9th November 2024