

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

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FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2025

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
Celine Le Boedec-Hughes (appointed 11 November 2024)
Samantha Howell (appointed 11 November 2024)
Elizabeth Kenny (resigned 4 November 2025)
Phil Rawnsdon
Andrew Townsend
Isobel Wood

Treasurer : Elizabeth Bailey

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 2025

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 £63,000 (previously £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 250 musicians taking part in regular groups throughout the year. 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 for the year were £93,840. We received restricted grants of £20,607 from the Arts Council England via the area music hub. Membership subscriptions totalled £42,209, Gift Aid of £8,962 was received and Spring Concert tickets and sponsorship raised £6,694. We also benefited from £7,891 of donations and miscellaneous other income of £7,477.

Total payments were £88,106. Tutors and management costs totalled £63,573, with £14,621 for hire of premises. Other costs, including office expenses, storage and insurance, totalled £9,912.

The charity's cash resources increased by £5,734 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:

24/11/2025

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 2025

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 2025, 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: 2 December 2025

FRIENDS OF SALISBURY AREA YOUTH MUSICIANS
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2025

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
RECEIPTS				
Subscriptions	42,209	-	42,209	43,030
Donations	7,891	-	7,891	5,930
Wiltshire Music Hub	-	20,607	20,607	19,098
Spring Concert income	6,694	-	6,694	5,983
WCreative project	213	-	213	618
First Access Project	-	-	-	745
Bank and other interest	6,424	-	6,424	2,197
Gift aid	8,962	-	8,962	9,083
Instrument loan	315	-	315	110
Percussion loan	525	-	525	450
Sub total	73,233	20,607	93,840	87,244
PAYMENTS				
Tutors	19,865	20,847	40,712	40,280
Administrator	11,078	2,148	13,226	12,841
Management	9,635	-	9,635	9,354
Instrument repairs	-	-	-	50
Music purchased	635	-	635	140
Instrument accessories, etc	92	-	92	581
Accountants	900	-	900	852
Recruitment	240	-	240	508
Cost of concert drinks	112	-	112	-
Venues	14,621	-	14,621	14,981
Storage	3,300	-	3,300	3,231
Insurance	1,177	-	1,177	1,840
Telephone	482	-	482	553
Office expenses, incl postage	1,620	-	1,620	1,581
Transport instruments	181	-	181	163
First aid training	-	-	-	451
Advertising/promotion/banners	104	-	104	743
Bassoon introductory lessons	-	-	-	36
First Access Project	-	-	-	665
WCreative project	1,030	-	1,030	1,200
Portfolio management fees	35	-	35	206
Card reader fees	4	-	4	26
Sub total	65,111	22,995	88,106	90,282
Asset and investment purchases	-	-	-	-
Total payments	65,111	22,995	88,106	90,282
NET RECEIPTS / (PAYMENTS)	8,122	(2,388)	5,734	(3,038)
Cash funds at 31 July 2024	108,167	2,388	110,555	113,593
Cash funds at 31 July 2025	116,289	-	116,289	110,555

FRIENDS OF SALISBURY AREA YOUNG MUSICIANS

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 JULY 2025


	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>General</u>	<u>Designated</u>	<u>funds</u>	<u>2025</u>	<u>2024</u>
	<u>2025</u>			<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Cash funds					
Santander Current Account	13,009	-	-	13,009	9,659
Santander Savings Account	23,572	-	-	23,572	17,397
Flagstone holding account	2	-	-	2	139
Flagstone deposit account	79,706	-	-	79,706	83,360
	<u>116,289</u>	<u>-</u>	<u>-</u>	<u>116,289</u>	<u>110,555</u>

Other non-cash assets - all part of unrestricted funds

	<u>2025</u>	<u>2024</u>
	£	£
Computer equipment	1407	1407
Instruments	2342	2342
Sundry equipment	711	711
Instruments transferred from Wiltshire Music Service at no cost. Valued by FSAYM at	44,000	88,020
Library of sheet music transferred from Wiltshire Music Service at no cost. Valued by FSAYM at	6,000	60,000
	<u>54,460</u>	<u>152,480</u>

After reviewing the non-cash assets the Trustees feel that the value of the instruments from Wiltshire Music Service and the library of sheet music needed to be reduced to a more realistic value. This value was arrived at by the Trustees after taking into consideration the market and the usage of the assets.

Signed on behalf of members:


Mr P Rawnsdon, Chairman

Adopted by the Members on:

24/11/2025