

Future Talent Musicians

**Report of the Trustees and unaudited Financial Statements
For the Year Ended 31 August 2025**

Company registration number: 11604390 (England and Wales)

Registered Charity Number: 1183804



Hughes Waddell
The White House
2 Meadow
Godalming
Surrey
GU7 3HN

Future Talent Musicians

Contents of the Financial Statements

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Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. 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 Report Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and Administrative Details

President: Sir Mark Elder CH CBE

Trustees:

Nicholas Robinson OBE (Chair)
Anne-Liese van der Linden
Chloe Ortiz
Erin Townsend
Gregor Bamert
John Sendama
Jonathan Worsley
Katharine Kent
Kieran Jones (Vice-Chair)
Krystyna Budzynska
Nicolas Butty
Peter Haselden
Sarah Counter

Ambassadors:

Alexander Armstrong
Rekesh Chauhan
Danielle de Niese
Dame Judi Dench CH DBE FRSA
Sir James Galway OBE
Lady Jeanne Galway
Lesley Garrett CBE
Chloë Hanslip
Guy Johnston
Sheku Kanneh-Mason MBE
Tolga Kashif
Nishat Khan
Sting CBE
Joby Talbot

Chief Executive Officer:

Clare Cook

Company number:

11604390

Registered Charity number:

1183804

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Registered office:

3.24 Chester House
Kennington Park
1-3 Brixton Road
London
SW9 6DE

Bankers: HSBC Bank Plc, PO Box 26, York, YO01 8XS

Independent Examiner:

Paul Heighes FCA
Hughes Waddell
The White House
2 Meadow
Godalming
Surrey
GU7 3HN

Trustee Changes

The following changes to trustees took place after 31st August 2025 but before the signing date of this report:

Peter Haselden (resigned 14th October 2025)

Ross Cattell (appointed 14th October 2025)

Katherine Kent (died 4th September 2025)

2024/25 Overview

This has been a defining year for Future Talent, as Future Talent put on our largest concert to date, worldwide names like Sheku Kanneh-Mason hosted masterclasses, and our income and reach increased.

RISE: Past, Present and Future Talent

RISE was Future Talent's landmark 20th anniversary project, uniting young musicians from low-income backgrounds to create, record, and perform their own original music on a professional stage. 22 young composers wrote pieces that were professionally recorded for a commercial album, curated by Ivor Novello Award-winner Nitin Sawhney CBE and featuring world-class guest artists such as the Halle Orchestra. The album was released across all major streaming platforms including Spotify and Apple Music on 11th April 2025.

The project culminated in a major concert at London's Roundhouse, hosted by Alexander Armstrong, alongside VOCES8, Seckou Keita, and the National Children's Choir of Great Britain on 22nd April 2025. RISE gave over 50 young musicians aged 8-18 and Future Talent Alumni aged 18-25 full end-to-end professional music-making experience, from recording studios to a performance for an audience of 1000 at an iconic venue, with news of the concert reaching an estimated 2 million via social media, radio and national media.

A year of growth

The year unfolded against a challenging funding backdrop. Rising costs, the ongoing decline in state-funded music education, and the tightening of grant-making criteria have placed enormous pressure on small arts charities, with some trusts now reporting success rates as low as 4%. Despite this, Future Talent continued to grow, increasing annual income to £467,912, more than double our 2020 total. This growth was fuelled by an expanding base of supporters, new multi-year partnerships, and the continued loyalty of our existing funders.

Recognising the importance of marking our 20th anniversary with ambition and impact, the Trustees made the strategic decision to invest £45,000 from reserves to deliver *RISE*.

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

This one-off allocation allowed us to create a professional, world-class project that not only celebrated two decades of achievement but also provided invaluable development opportunities for our young musicians that culminated in performance opportunities at our flagship event. The investment strengthened our profile, attracted new funders and partners, and reinforced the value of the arts as a force for social mobility and inclusion. This investment has positioned us for sustained growth in the years ahead and put us on a stronger footing for the next 20 years.

Need for our support

Demand for our support has never been higher. Applications for 2025/26 increased by 45%, reflecting both the scale of need and the growing recognition of our impact.

The Senior Programme and Skills Series

Listening to the voices of our young people is central to everything we do. Through conversations, surveys and youth panels, our musicians told us that more tailored support was needed for those aged 16-18 - a pivotal stage as they begin to explore higher education and professional pathways.

In response, this year we developed a new Senior Programme and Skills Series, ready for launch in 2025/26. This five-month blended learning programme will initially be for 39 young musicians to explore careers across the creative industries through online masterclasses with leaders from across the industry. With the skills series recorded, these sessions will be available for many musicians in the years to come. The sessions are designed and shaped with our young people, taking on feedback about who they want to hear from – from producers, to performers and composers.

Looking ahead

As we look ahead, our focus is on regional equity, organisational resilience, and sustainability, underpinned by a cautious expansion plan and renewed investment in fundraising capacity. In 2025/26, we also plan to introduce an alumni ambassador programme to strengthen youth voice in our work, provide inspiring role models for our young musicians, and offer continued development opportunities to those who have graduated from our programmes.

Objectives and Activities

Future Talent's purpose is to remove barriers, create opportunities, and harness the power of music to transform lives. Since 2004, we have offered financial awards to cover instruments, lessons, travel, exams, auditions and music technology. Alongside financial awards, our programmes provide mentoring, workshops, masterclasses, recording and performance opportunities. We also build community - a supportive network of young musicians, families, mentors and alumni.

Our Theory of Change identifies clear outputs, outcomes and long-term impacts:

- **Outputs:** awards, mentoring, workshops, performances.
- **Outcomes:** improved musical skills, self-confidence, wellbeing, teamwork, resilience.
- **Impact:** greater social mobility, long-term employment, and a more diverse music industry.

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Programmes

In 2024/2025 Future Talent ran two core programmes designed to support and develop gifted young musicians while listening to their aspirations.

Development Programme

Our Development Programme supports advanced young musicians with tailored opportunities. In 2024/25, 77 participants received grants of £1,000–£2,000 alongside one-to-one mentoring, specialist masterclasses, regional workshops, and high-profile performance experiences.

Junior Programme

The Junior Programme focuses on younger musicians at the early stages of their journey. While eligibility criteria mirror those of the Development Programme, expectations are adapted to age, instrument, and experience. Last year, 53 musicians received £500 grants and personalised support, including regional workshops, local masterclasses, and guidance from a dedicated Relationship Manager.

What the Awards Cover

Each award helps remove financial barriers by contributing to essential musical costs, such as:

- Specialist lessons and course fees
- Examination and audition costs
- Conservatoire consultations
- Membership of ensembles and youth orchestras
- Purchase, hire, or repair of instruments and equipment (including technology)
- Up to 20% of the award may be used for travel to musical activities

The Trustees and management of the Charity confirm that they give due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, managing the Charity's assets and making awards to beneficiaries through our Programmes.

Application Process

Applicants are required to submit a Musical Application (Part 1) and Financial Declaration (Part 2). Part 1 assesses their musical ability and commitment via recordings and statements, whilst Part 2 assesses their financial eligibility.

A committee comprised of the Relationship Manager team, relevant Trustee representatives and external musical professionals, reviewed the applications individually before shortlisting for auditions which were held in London, Manchester, Bristol, Birmingham, Glasgow, Leeds and online. The Finance Committee then reviews the financial circumstances of those who are recommended for shortlisting.

Eligibility

- **UK Resident:** Applicants have lived in the UK for at least the previous three years before the point of application.
- **Age:** applicants must be under 18 as of 1st September of the year they are applying.
- **Demonstrate talent:** Musicians should be demonstrating significant musical ability or potential. Future Talent looks for young musicians who show a high degree of commitment to their craft, perseverance, and a desire to succeed where financial and holistic support will have the greatest meaningful impact.
- **Demonstrate financial need:** all applicants are means-tested, and the eligibility threshold is based on the Office for National Statistics average household income.

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Selection Criteria

We consider the gross annual family income of the household where the child resides, as well as other exceptional financial considerations (for example disability, mitigating personal/health circumstances). At the second stage, applicants complete a Financial Declaration outlining their household income. Further documentary evidence is required to support their declaration once they are invited to an audition.

Equity, Diversity and Inclusion (EDI)

Equity, diversity and inclusion are central to Future Talent's purpose. Our vision is of a musically inclusive UK where every young person, regardless of background, ethnicity, disability or geography, has the chance to realise their full potential.

In 2024/25, 51.6% of the young musicians we supported identified as part of the global majority, a continuing rise from previous years and clear evidence that Future Talent's outreach is reaching the communities most excluded from traditional routes into music.

48% of our cohort were female, 47% male, 1% non-binary, and 4% undisclosed.

Inclusive access and support

- Awards were ring-fenced for disabled musicians through our partnership with *Open Up Music*, ensuring that young disabled musicians could access auditions, mentoring and instruments.
- We adjusted the colours, fonts and text size of our online applications and surveys to increase readability.
- The timeline of our application period moved up the year, so families know if they have been offered support before the academic year
- We continued to offer travel and accommodation support for all programme participants to ensure that no one was excluded due to financial constraints.
- 100% of musicians participating in *RISE: Past, Present and Future Talent* were provided with full travel bursaries, making the event one of the most inclusive projects of its scale in UK youth music.

Events and Performances

Event Highlights in 2024/25

- Three young musicians performed at the House of Lords for Trustees, Advisory Group Members, and supporters.
- Two *Big Meet* workshops to bring together our entire cohort - one at the Royal Northern College of Music and another at the Royal Academy of Music.
- Specialist masterclasses with leading artists, including Ashley Fripp (piano), Chloë Hanslip (violin), Sheku Kanneh-Mason (cello), Josh Cirtina (brass), and Benjamin Baker (strings), supported by the Royal Over-Seas League and WE Charity.
- A folk workshop in Bristol with Tamsin Elliott, in partnership with West of England Music and Arts and the National Children's Orchestra.
- A Klezmer workshop and Budleigh Music Festival performances by a Future Talent ensemble, reaching over 200 local schoolchildren in Devon.
- Our landmark 20th Anniversary Concert at the Roundhouse, featuring young musicians alongside world-class artists.

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Partnerships

Partnership working remains at the core of Future Talent's success. We believe that deep collaboration with music education hubs, conservatoires, orchestras and grassroots organisations is essential to achieving national equity of access in music.

In 2024/25 we worked with more than 30 partner organisations across the UK, spanning early-stage music education through to professional industry platforms. These collaborations strengthen local delivery, reduce duplication, and allow us to reach young musicians who would otherwise have little or no access to structured musical development.

National partnerships

At a national level, we continued and strengthened relationships with:

- **National Children's Orchestra (NCO):** offering orchestral placements and bursaries for gifted instrumentalists aged 8-14 and combined workshops.
- **National Children's Choir of Great Britain (NCCGB):** providing Future Talent bursaries for full residential participation at NCCGB's Easter and Summer courses.
- **teamArchie:** supporting two outstanding brass players annually with £2,000 financial awards and mentoring from ambassador Matilda Lloyd.

These partnerships align closely with our Theory of Change by widening access, embedding inclusion, and linking individual learning with community and professional pathways.

Regional partnerships

Our regional networks have continued to flourish, providing high-quality local opportunities and allowing us to build clusters of support around Relationship Managers across the UK.

- **Royal Birmingham Conservatoire** – Delivered woodwind, conducting, and strings masterclasses led by faculty and professional musicians.
- **Trinity Laban Conservatoire of Music and Dance** – Joined as a new partner, providing venues in-kind for auditions and workshops. **Tees Valley Music Hub** – Helped establish a pipeline of applications from the North East, a region historically underrepresented.
- **South Asian Arts UK (SAA-UK)** – Deepened our work in Indian classical music and composition through joint projects and bursaries.
- **Royal Scottish National Orchestra** – Offered venue support and outreach to Scottish musicians, broadening our national reach.
- **West of England Music and Arts & Devon Music Education Hub** – Ensured representation and support for young people in the South West.

Together, these partnerships co-designed workshops, hosted auditions, and provided in-kind venue support, enabling regional events in Birmingham, Bristol, and Glasgow and reaching musicians at grassroots level.

Named awards

Thanks to our partnerships and supporters, we were able to offer the following named awards, providing additional support to young musicians who demonstrated exceptional talent:

- **Indian Classical Award** – £2,000 bursary supporting Subhan (sitar), enabling continued study and performance.
- **Harvey Parker Award for Woodwind** – £2,000 awarded to Clarice (clarinet) to advance her musical journey

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

- **teamArchie Brass Awards** – Ash (cornet) and Carys (trumpet) each received £2,000, one-to-one mentoring and performed alongside trumpet soloist Matilda Lloyd at a Christmas concert.
- **National Children's Choir of Great Britain** – Provided Future Talent bursaries for Easter and Summer residential courses.
- **Ronnie Scott's Jazz Awards** – Supported three talented jazz musicians: Ben (piano), Astrid (voice), and Mia (saxophone).
- **Coombs Scholarship** – Enabled Teagan (violin) to purchase her own instrument with an additional £2,000 bursary.
- **Upcoming Awards** – The Enid Falaschi Award for New Music and the SIX The Musical Award for female-presenting instrumentalists will launch in 2025/26.

Partner Spotlight: South Asian Arts UK (SAA-uk)

Our partnership with SAA-uk continued to lead the way in community-rooted collaboration, fostering artistic excellence and helping to ensure that young people of South Asian heritage can represent their traditions on national platforms.

In 2024/25, we jointly supported nine young Indian Classical musicians, providing grants of £500-£1,000 for tuition, travel and instruments, and an enhanced bursary of £2,000 for the annual Indian Classical Scholarship, awarded to Subhan, a 14-year-old sitar player from Leeds.

The highlight of the year was the co-creation of Serendipity - an original composition blending sitar, tabla and Western strings - performed live at the Roundhouse as part of RISE. The piece was recorded for the Future Talent album, with the album and accompanying music video released in April 2025.

Through SAA-uk, participants also attended the SAA-uk Summer School, performing alongside world-renowned tabla player Amanpal Singh and gaining mentorship from Indian Classical artists.

Impact

At the close of 2024/25, the young musicians we supported completed their annual end-of-year survey and shared insights about the effect of the programmes on their musical, personal and emotional development. The results show consistent, and in many cases deepening, levels of progress across every outcome area we measure.

Musical growth and confidence

- 87% of young musicians reported feeling more confident performing in front of an audience thanks to Future Talent's support.
- 92% said they had improved their overall musical knowledge, reflecting both their technical learning and wider understanding of musical styles and career pathways.
- 88% felt more confident participating in group activities, highlighting the impact of ensemble work, peer collaborations, and our family-like community structure.

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Wellbeing and Personal Development

- 87% described their overall mental wellbeing and happiness as positive or very positive.
- 92% reported feeling resilient and able to keep going when faced with challenges - a key outcome linked to our mentoring model and the strength of relationships between Relationship Managers, mentors and musicians.
- 78% said they felt more confident communicating and collaborating with others.
- 91% said they now feel part of a musical community

As one participant, Phoebe (17, violin), described:

"I made so many new friends and really felt the strength of community Future Talent has brought together. I also felt very professional performing, and it gave me a great insight into what being a musician could mean in my future."

Education and Progression

Future Talent's support continues to open doors to top conservatoires and universities across the UK and internationally. Among our 2024/25 graduates:

- 50% progressed to conservatoires, including the Royal Academy of Music, Royal College of Music, and University of the Arts Berlin (UdK).
- 28.6% progressed to universities including Oxford and Cambridge, with several choosing to combine academic study and performance.
- 14.3% progressed to further education or specialist colleges.
- 7.1% were undecided at the time of reporting

"Being part of Future Talent has helped my musicianship so much and without it, I'd be so stunted in my growth. Thanks to Future Talent, I feel like I'm going somewhere and am much more confident than I was." Kadisha (16, piano)

Case Study

Casey-Joan

When 18-year-old violinist Casey-Joan first joined Future Talent in 2021, she struggled with shyness, which made it challenging for her to speak or express herself at events. Music became her voice – and with the encouragement, and opportunities offered through Future Talent, Casey has gradually blossomed into a confident performer. Her recent work with Future Talent shows just how far she's come: she performed a solo at the House of Lords, took part in video recordings for peers' compositions, attended a violin masterclass with Benjamin Baker, and performed at the RISE: Past, Present and Future Talent concert at the Roundhouse.

Her artistic and personal growth has been remarkable, and she now embraces both solo and ensemble opportunities with self-assurance. Her dedication and talent have been recognized through a full scholarship offer to the Royal Academy of Music, marking the start of her next chapter in becoming a professional violinist.

"It's been really helpful to receive support from Future Talent and I've enjoyed all the opportunities given to me. Thank you."

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Financial Review

The financial activities are summarised in the accounts below. During the period the Charity received income of £467,912 (2024: £396,149) and expended £523,407 (2024: £400,592) on charitable activities. The expenditure included the planned use of £45,000 of reserves, designated for the 20th anniversary project and events. There were also net investment losses of £5,856 (2024: gains of £12,145). Total funds as at 31 August 2025 were £210,083 (2024: £271,434).

Investment Policy and Objectives

The Trustees have full power to invest money and have invested funds in a COIF Charities Investment Fund, as well as utilising interest bearing deposit accounts at Redwood and HSBC banks.

Unrestricted Reserves

It is the Charity's intention to develop a donor base which will allow its unrestricted fund (excluding designated funds), the free reserves of the Charity, to be maintained at a level which equates to between 65-85% of the average annual unrestricted expenditure over the current and preceding years. At the end of the reporting period unrestricted reserves (excluding designated reserves) were £203,749, (2024: £217,326), which represents 61%. This slight deviation from our policy is the result of a strategic decision to invest in our flagship 20th anniversary project and events. We are projecting to be operating within our policy in 2025/2026.

Designated Reserves

The Trustees may, at their discretion, designate part of the unrestricted reserves for a particular purpose. At the end of the reporting period designated reserves were £nil (2024: £45,000).

Restricted Reserves

Donors provide funds to the Charity for specific purposes, including support to individual musicians. These funds are held until they are fully utilised. At the end of the reporting period restricted reserves were £6,334 (2024: £9,108).

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Structure, Governance and Management

Future Talent is a charitable company limited by guarantee, overseen by Trustees and managed day-to-day by the CEO.

Staffing in 2024/25 included:

- CEO (1.0 FTE)
- Senior Relationship Manager (1.0 FTE)
- Relationship Managers (London 0.8 FTE, West Midlands 0.5 FTE)
- Marketing and Operations Manager (1.0 FTE)
- Finance Manager (0.6 FTE)

Volunteers

46 volunteers supported events and activities across the year.

Risk Management

Trustees reviewed key risks during the year, including:

- Financial sustainability: rising applications for support and pressure on resources.
- Team capacity: stretched by RISE, highlighting the need for phased growth.
- Funding environment: increased shift to invitation-only trust funding.
- Safeguarding: robust policies in place

Recruitment of New Trustees

The trustees appoint new members to the board following interviews and recommendations made. Potential new Trustees can be found through advertising or recommendations.

Acknowledgements

We thank all our supporters, especially: Garfield Weston Foundation, Liz and Terry Bramall Foundation, Montier Charitable Trust, The JJ Trust, The Zochonis Charitable Trust, teamArchie, Albert & Eugenie Frost Music Trust, Ronnie Scott's Charitable Foundation, The Margaret Engering Music Trust, The Wiggin Charitable Foundation, and many more.

Above all, we thank the young musicians and families whose dedication inspires everything we do.

Future Talent Musicians

Report of the Trustees for the Year Ended 31 August 2025

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Future Talent Musicians for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

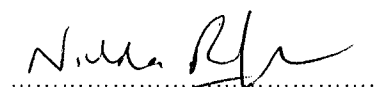
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 20 January 2025 and
signed on its behalf by:



Nicholas Robinson - Trustee

Independent Examiner's Report to the Trustees of Future Talent Musicians

Independent examiner's report to the trustees of Future Talent Musicians ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Paul Heighes FCA

Hughes Waddell
The White House
2 Meadow
Godalming
Surrey
GU7 3HN

Date: 20 January 2026

Future Talent Musicians

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		375,930	24,000	399,930	384,839
Charitable activities					
Income from Charitable Activities	3	60,464	-	60,464	4,270
Investment income	2	<u>7,518</u>	<u>-</u>	<u>7,518</u>	<u>7,040</u>
Total		<u>443,912</u>	<u>24,000</u>	<u>467,912</u>	<u>396,149</u>
EXPENDITURE ON					
Charitable activities					
Expenditure on Charitable Activities	4	<u>496,633</u>	<u>26,774</u>	<u>523,407</u>	<u>400,592</u>
Net gains/(losses) on investments		<u>(5,856)</u>	<u>-</u>	<u>(5,856)</u>	<u>12,145</u>
NET INCOME/(EXPENDITURE)		(58,577)	(2,774)	(61,351)	7,702
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>262,326</u>	<u>9,108</u>	<u>271,434</u>	<u>263,732</u>
TOTAL FUNDS CARRIED FORWARD		<u>203,749</u>	<u>6,334</u>	<u>210,083</u>	<u>271,434</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Future Talent Musicians (Registered number: 11604390)

**Balance Sheet
31 August 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
CURRENT ASSETS					
Debtors	7	6,926	-	6,926	3,114
Investments	8	158,768	-	158,768	164,624
Cash at bank		<u>59,501</u>	<u>26,269</u>	<u>85,770</u>	<u>166,146</u>
		225,195	26,269	251,464	333,884
CREDITORS					
Amounts falling due within one year	9	(21,446)	(19,935)	(41,381)	(62,450)
		<u>203,749</u>	<u>6,334</u>	<u>210,083</u>	<u>271,434</u>
NET CURRENT ASSETS					
		<u>203,749</u>	<u>6,334</u>	<u>210,083</u>	<u>271,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>203,749</u>	<u>6,334</u>	<u>210,083</u>	<u>271,434</u>
NET ASSETS					
		<u>203,749</u>	<u>6,334</u>	<u>210,083</u>	<u>271,434</u>
FUNDS					
Unrestricted funds	10			203,749	262,326
Restricted funds				<u>6,334</u>	<u>9,108</u>
TOTAL FUNDS					
				<u>210,083</u>	<u>271,434</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 January 2026 and were signed on its behalf by:


N J Robinson - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Future Talent Musicians is a company limited by guarantee registered in England and Wales and has use of 'Limited' exemption. The company's registered number and registered office address can be found in the Report of the Trustees.

The presentational currency of the financial statements is the Pound Sterling (£).

Income and debtors

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.

Expenditure and creditors

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Current asset investments and cash at bank.

Funds held in a COIF Charities Investment Fund are shown as a current asset investment and measured at market value. Any other liquid funds are disclosed as cash at bank.

Future Talent Musicians

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

2. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Deposit account interest	<u>7,518</u>	<u>7,040</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.8.25	31.8.24
	£	£
20th Anniversary event	57,198	-
Other events	<u>3,266</u>	<u>4,270</u>
	<u>60,464</u>	<u>4,270</u>

4. CHARITABLE ACTIVITIES COSTS

	31.8.25	31.8.24
	£	£
Staff costs	220,983	171,539
Grants to individuals	112,656	93,158
20th Anniversary event	74,067	-
Other programme/event costs	54,698	92,711
Marketing/PR	31,010	13,516
Office costs	20,612	22,757
Independent examination	2,400	2,000
Other	<u>6,981</u>	<u>4,911</u>
	<u>523,407</u>	<u>400,592</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no remuneration during the year ended 31 August 2025 (2024: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.25	31.8.24
	<u>6</u>	<u>6</u>
Management, financial and administration		

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.25	31.8.24
	<u>1</u>	<u>1</u>
£60,001 - £70,000		

Future Talent Musicians

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Other debtors	1,409	1,505
Prepayments	<u>5,517</u>	<u>1,609</u>
	<u>6,926</u>	<u>3,114</u>

8. CURRENT ASSET INVESTMENTS

	31.8.25	31.8.24
	£	£
Investment with COIF	<u>158,768</u>	<u>164,624</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade creditors	10,302	7,844
Social security and other taxes	4,059	3,060
Other creditors	761	-
Charitable commitments	2,787	600
Deferred income	19,600	43,000
Accrued expenses	<u>3,872</u>	<u>7,946</u>
	<u>41,381</u>	<u>62,450</u>

Deferred income comprises grants relating to future accounting periods.

10. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
All unrestricted funds	217,326	(13,577)	203,749
Designated fund	<u>45,000</u>	<u>(45,000)</u>	<u>-</u>
	262,326	(58,577)	203,749
Restricted funds			
All restricted funds	9,108	(2,774)	6,334
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>271,434</u>	<u>(61,351)</u>	<u>210,083</u>

Future Talent Musicians

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

10. 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				
All unrestricted funds	443,912	(451,633)	(5,856)	(13,577)
Designated fund	<u>-</u>	<u>(45,000)</u>	<u>-</u>	<u>(45,000)</u>
	443,912	(496,633)	(5,856)	(58,577)
Restricted funds				
All restricted funds	<u>24,000</u>	<u>(26,774)</u>	<u>-</u>	<u>(2,774)</u>
TOTAL FUNDS	<u>467,912</u>	<u>(523,407)</u>	<u>(5,856)</u>	<u>(61,351)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
All unrestricted funds	217,306	20,020	(20,000)	217,326
Designated fund	<u>25,000</u>	<u>-</u>	<u>20,000</u>	<u>45,000</u>
	242,306	20,020	-	262,326
Restricted funds				
All restricted funds	<u>21,426</u>	<u>(12,318)</u>	<u>-</u>	<u>9,108</u>
TOTAL FUNDS	<u>263,732</u>	<u>7,702</u>	<u>-</u>	<u>271,434</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
All unrestricted funds	387,149	(379,274)	12,145	20,020
Restricted funds				
All restricted funds	<u>9,000</u>	<u>(21,318)</u>	<u>-</u>	<u>(12,318)</u>
TOTAL FUNDS	<u>396,149</u>	<u>(400,592)</u>	<u>12,145</u>	<u>7,702</u>

The designated fund set aside for the Charity's 20th anniversary was fully utilised in the year.

Future Talent Musicians

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

11. RELATED PARTY DISCLOSURES

During the year ended 31 August 2025 the charity received unconditional donations from Trustees to the sum of £13,580 (2024: £5,070).

There are no further related party transactions to disclose.