



REGISTERED CHARITY NUMBER: 1161303

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE PERIOD 01 APR 2020 TO 31 MAR 2021

FOR

PROJECT INSTRUMENTAL
(CIO)

**PROJECT
INSTRUMENTAL**

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Registered Charity No.1161303



TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS

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Objectives & Activities

The purposes of the charity, as set out in the constitution, are to advance the arts for the public benefit by presenting high quality, affordable music events to the general public from our base in East London and extending across the UK, in particular, but not exclusively, in venues and areas where access to and performances of such music is rare or unusual.

Described as “simply knockout” (Alex Julyan, Wellcome Trust Fellow) and a Time Out London Critic's Choice, Project Instrumental brings thrilling performances to unbounded audiences. Instrument-inspired, rather than genre-led, the group evolves around a core of strings and what can be done with them, across genres and instrumental combinations, to create truly enlivening performances, for anyone. Bold, imaginative and boundary defying, this virtuosic group strips back the peripherals with their straightforward contemporary approach to, to create not just concerts, but experiences.

Achievements & Performance

The main areas of activity are concerts, educational and outreach activities, especially where these provide a new and unique musical experience for the audience and/or participators, and recording sessions. The Trustees have paid due regard to the guidance issued by the Charity Commission on public benefit and fee charging in planning our activities. The majority of planned activities were cancelled or curtailed by the Covid-19 pandemic and lockdowns this financial year, yet have included:

Libera: online & Christmas concerts

An online video stream and live concert at St John's Smith Square in an ongoing partnership providing strings for the UK concerts of boys' choir Libera - a registered charity whose well received musical output has an international reach.

Album Recording: Libera

Recording Libera's new album, *if*, released October 2021.



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Studio Recording: Bobbie-Jane Gardner

Recording new works by Bobbie-Jane Gardner for an intergenerational community project in Birmingham.

Financial Review & Statements

Total income for the financial year ending 31 Mar 2021 amounted to £4,319. Total operating expenses were £3,910. Net profit was £409. At the end of the financial year, cash in bank made up net assets of £452.

The charity's principal sources of funds for the financial year were via performance fees for recordings and concerts. The biggest expenditure is payments to musicians and composers. The Trustees are encouraging a strategy of balancing accessible low cost/free and participatory events, which are an important part of Project Instrumental's provision but tend not to cover their costs, with fee-paying partnerships and projects, such as recording sessions, existing concert series and productions, to support the operating expenses of the orchestra and sustain our charitable and artistic goals. We have continued to develop our donations scheme and sought to minimise expenditure by taking up the offer of free rehearsal space when this is available.

As a registered charity, Project Instrumental does not attempt to generate profits, however reserves are needed to bridge the gap between the spending and receiving of resources, to cover unplanned expenditure and make up musicians fees in order to continue its charitable work.



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Project Instrumental

Profit and Loss

Basis: Accrual

From 01 Apr 2020 To 31 Mar 2021

Account	Total
Operating Income	
Contributions	0.00
Donations	653.75
Gift Aid	47.50
Total for Contributions	701.25
Performance Fees	3,618.10
Total Operating Income	4,319.35
Cost of Goods Sold	
Total Cost of Goods Sold	0.00
Gross Profit	4,319.35
Operating Expense	
Accountancy & Bookkeeping	60.00
Admin & Office Running	0.00
IT and Internet Expenses	196.19
Postage	6.57
Total for Admin & Office Running	202.76
Bank Fees and Charges	4.00
Fees & Wages	0.00
Artist Fees	3,620.10
Total for Fees & Wages	3,620.10
Meals and Entertainment	0.00
Musicians Refreshments	23.03
Total for Meals and Entertainment	23.03
Total Operating Expense	3,909.89
Operating Profit	409.46
Non Operating Income	
Total Non Operating Income	0.00
Non Operating Expense	
Total Non Operating Expense	0.00
Net Profit/Loss	409.46

Amount is displayed in your base currency **GBP



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Project Instrumental

Cash Flow Statement

From 01 Apr 2020 To 31 Mar 2021

Account	Total
Beginning Cash Balance	42.61
Cash Flow from Operating Activities	
Net Income	409.46
Net cash provided by Operating Activities	409.46
Cash Flow from Investing Activities	
Net cash provided by Investing Activities	0.00
Cash Flow from Financing Activities	
Net cash provided by Financing Activities	0.00
Net Change in cash	409.46
Ending Cash Balance	452.07

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Project Instrumental

Balance Sheet

Basis: Accrual

As of 31 Mar 2021

Account	Total
ASSETS	
Current Assets	
Bank	
PI Paypal	51.25
PI Tide	400.82
	452.07
Total Current Assets	452.07
TOTAL ASSETS	452.07
LIABILITIES & EQUITIES	
Liabilities	
Current Liabilities	
Unearned Revenue	0.01
Total Current Liabilities	0.01
Total Liabilities	0.01
Equities	
Current Year Earnings	409.46
Other Contributions	4,823.71
Retained Earnings	-4,781.11
Total Equities	452.06
TOTAL LIABILITIES & EQUITIES	452.07

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Structure, Governance & Management

PI is a Charitable Incorporated Organisation (CIO) governed by its constitution adopted on the 16 Apr 2015.

The appointed trustees actively encourage and seek to identify appropriate persons to join the CIO as trustees. Trustees are provided with a copy of the constitution and the latest CIO's Trustees Annual Report and Accounts. Appropriate induction is provided to enable any new trustee to fulfill their duties. The charity trustees manage the affairs of the CIO in accordance with their powers as set out in the governing constitution. There must at all times be at least two charity trustees with a maximum number of twelve.

The trustees meet quarterly to discuss aspects of the affairs of the CIO.

Day-to-day management of the charity is delegated to Harri Allan, who acts in a voluntary capacity as Creative Director.

The charity also relies upon volunteers from time to time.

Reference & Administrative Details

Charity name: Project Instrumental

Other name the charity uses: PI

Charity registration number: 1161303

Charity's principal address: Flat 11 Eve House, 6 St Luke's Mews, London E14 8GT

Names of the charity trustees who manage the charity:

Neil Franks

Mairi Johnson

Jefferson Morgan



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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.

Signature:

Full name: Neil Franks

Position: Trustee

Date: 30 Jan 2022