



REGISTERED CHARITY NUMBER: 1161303

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE PERIOD 01 APR 2021 TO 31 MAR 2022

FOR

PROJECT INSTRUMENTAL  
(CIO)

**PROJECT  
INSTRUMENTAL**

[hello@projectinstrumental.org](mailto:hello@projectinstrumental.org)  
[projectinstrumental.org](https://projectinstrumental.org)

Registered Charity No.1161303



## TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS

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## TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE PERIOD 1 APR 2021 TO 31 MAR 2022

### 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 ongoing partnerships with boys' choir Libera (recording an album; live concert at St John's Smith Square) and composer-arranger Bobbie-Jane Gardner (recording for Commonwealth community project).



## TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE PERIOD 1 APR 2021 TO 31 MAR 2022

### Financial Review & Statements

Total income for the financial year ending 31 Mar 2022 amounted to £1,014. Total operating expenses were £1,371. Net loss was £358. At the end of the financial year, cash in bank made up net assets of £94.

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 2021 To 31 Mar 2022

Account	Total
<b>Operating Income</b>	
Performance Fees	1,000.00
Contributions	0.00
Donations	13.75
<b>Total for Contributions</b>	<b>13.75</b>
<b>Total for Operating Income</b>	<b>1,013.75</b>
<b>Cost of Goods Sold</b>	
<b>Total for Cost of Goods Sold</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>1,013.75</b>
<b>Operating Expense</b>	
Bank Fees and Charges	3.40
Research	10.00
Fees & Wages	0.00
Artist Fees	1,000.00
<b>Total for Fees &amp; Wages</b>	<b>1,000.00</b>
Admin & Office Running	0.00
IT and Internet Expenses	335.69
Office Supplies	2.98
<b>Total for Admin &amp; Office Running</b>	<b>338.67</b>
Sheet Music	0.00
Music Bought	6.52
<b>Total for Sheet Music</b>	<b>6.52</b>
Travel Expense	0.00
Transport	7.25
<b>Total for Travel Expense</b>	<b>7.25</b>
Meals and Entertainment	0.00



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Account	Total
Trustees / Client Refreshments	5.51
<b>Total for Meals and Entertainment</b>	<b>5.51</b>
<b>Total for Operating Expense</b>	<b>1,371.35</b>
<b>Operating Profit</b>	<b>-357.60</b>
<b>Non Operating Income</b>	
<b>Total for Non Operating Income</b>	<b>0.00</b>
<b>Non Operating Expense</b>	
<b>Total for Non Operating Expense</b>	<b>0.00</b>
<b>Net Profit/Loss</b>	<b>-357.60</b>

\*\*Amount is displayed in your base currency **GBP**



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## Project Instrumental

### Cash Flow Statement

From 01 Apr 2021 To 31 Mar 2022

Account	Total
<b>Beginning Cash Balance</b>	<b>452.07</b>
<b>Cash Flow from Operating Activities</b>	
Net Income	-357.60
<b>Net cash provided by Operating Activities</b>	<b>-357.60</b>
<b>Cash Flow from Investing Activities</b>	
<b>Net cash provided by Investing Activities</b>	<b>0.00</b>
<b>Cash Flow from Financing Activities</b>	
<b>Net cash provided by Financing Activities</b>	<b>0.00</b>
<b>Net Change in cash</b>	<b>-357.60</b>
<b>Ending Cash Balance</b>	<b>94.47</b>

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## Project Instrumental

### Balance Sheet

Basis: Accrual

As of 31 Mar 2022

Account	Total
<strong>Assets</strong>	
<strong>Current Assets</strong>	
<strong>Bank</strong>	
PI Paypal	65.00
PI Tide	29.47
<strong>Total for Bank</strong>	<strong>94.47</strong>
<strong>Total for Current Assets</strong>	<strong>94.47</strong>
<strong>Total for Assets</strong>	<strong>94.47</strong>
<strong>Liabilities &amp; Equities</strong>	
<strong>Liabilities</strong>	
<strong>Current Liabilities</strong>	
Unearned Revenue	0.01
<strong>Total for Current Liabilities</strong>	<strong>0.01</strong>
<strong>Total for Liabilities</strong>	<strong>0.01</strong>
<strong>Equities</strong>	
Other Contributions	4,823.71
Current Year Earnings	-357.60
Retained Earnings	-4,371.65
<strong>Total for Equities</strong>	<strong>94.46</strong>
<strong>Total for Liabilities &amp; Equities</strong>	<strong>94.47</strong>

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## TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE PERIOD 1 APR 2021 TO 31 MAR 2022

### 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: 21 Jan 2023