PATAGONIA INSTRUMENT PROJECT

England & Wales · Charity number 1170987

Details

Status	Registered
Legal form	CIO
Registered	2017-01-05
Register	View on the Charity Commission register

Contact

Address	141 Adventurers Quay Cardiff CF10 4NR
Phone	02920454810
Email	info@patagonia-instrument-project.org.uk
Website	patagonia-instrument-project.org.uk

Activities

Objects: THE ADVANCEMENT OF THE ART OF MUSIC FOR THE PUBLIC BENEFIT IN THE CHUBUT REGION OF PATAGONIA BY PROVIDING MUSICAL INSTRUMENTS, INCLUDING REFURBISHED INSTRUMENTS, AND OTHER RELATED RESOURCES TO ENABLE SPECIALIST SCHOOL MUSIC TEACHERS, MUSICAL YOUTH GROUPS AND SCHOOLS TO PLAY AND LEARN MUSIC.

Activities: The advancement of the art of music for the public benefit in the Chubut (Welsh settlement) region of Patagonia by providing musical instruments, including refurbished instruments, and other related resources to enable specialist school music teachers, musical youth groups and schools to play and learn music.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Argentina

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£14,940	£12,595	-	-
2024-03-31	£30,733	£28,820	-	-
2023-03-31	£11,191	£13,258	-	-
2022-03-31	£14,663	£23,804	-	-
2021-03-31	£17,703	£7,939	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER BRYAN STOCK	Chair	2017-01-05
GARETH JOHN CHEESMAN		2017-01-05
PHIL GIRLING		2016-01-05
RACHEL LOUISE FORD		2017-01-05
ROBERT ARTHUR SAMUEL		2017-01-05

Accounts

Charity registration number: 1170987

PIP

Patagonia Instrument Project

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2025

Patagonia Instrument Project

Report Of the Trustees And
Financial Statements
For the Period ended 31st March 2025

Contents

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Members of the board and professional advisers

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2025

The trustees present their report and the unaudited financial statements of the charity for the period ended 31st March 2025

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the period were as follows:

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status
The Foundation is a Charitable Incorporated Organization (CIO). It commenced its activities in 2016 and achieved charitable status on 5th January 2017.

Governing document
The Patagonia Instrument Project (PIP) is governed by its CIO constitution dated 1st December 2016.

In the event of the organization being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
Members of the Board of Trustees are appointed or removed by resolution of the trustees. Trustees are appointed to provide expertise in the various skills needed to run the organization efficiently and effectively.

Trustee induction and training
New trustees are given a briefing on the work and the individual projects of the board as part of their induction. When appropriate, training sessions are open to board members where the training is considered useful to their role.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2025

People with Significant Control

There is no trustee or person with significant control of the charity.

Risk management

The trustees have examined the major risks that the charity faces, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate the exposure to significant risks.

OBJECTIVES AND ACTIVITIES

In October 2015, the BBC National Orchestra of Wales (NOW) made the first ever visit by a professional symphony orchestra to Patagonia to coincide with the 150th anniversary celebration of the Welsh community in Argentina.
The aim of the project is to provide a legacy to this work, by providing musical instruments that are simply not accessible to pupils and teachers in Patagonia, either because of financial constraints or lack of availability. This aim is carried out either by sending specific instruments requested by groups in the Chubut area, directly from Wales, or by raising funds in the UK through the sale of donated goods, to purchase instruments through a network of specialist suppliers in Argentina.

Although the above tour provided the initial stimulus, Patagonia Instrument Project is totally independent of the BBC.

Public benefit

The Trustees confirm that they have referred to the guidance in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the past year financial donations, sheet music, strings, instruments and consumables were sent to youth groups and schools in Epuyen, El Hoyo, El Bolson, Esquel, Trevelin, Gaiman, Trelew, Puerta Piramides and Puerto Madryn totalling £7,677. Also included in this figure were 7 pairs of traditional Welsh Dancing clogs made in the UK and shipped to dance groups in Trevelin and Esquel. We feel this falls within the aims and objectives of the charity and we expect to continue supporting this work across Chubut in future years.

Trustees continually aim to achieve a balance as stated in the Reserves Policy, however at the end of this financial year, funds remain above this reserve level in preparation for a number of higher value instrument purchases proposed for the first half of the 2025-2026 year.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2025

FINANCIAL REVIEW

The charity raised £950 (Previous Year: £3,022) through voluntary donations during the period to 31st March 2025 and other charitable activities raised a further £13,990 (PY: £27,712), giving a total income for the year of £14,940 (PY: £30,734).

Equipment repair and purchases amounted to £97 (PY: £729) whilst there was £746 expenditure on website, marketing and advertising costs during the year (PY £55). Storage and handling costs totalled £2,912 (PY: £3,080), and insurance cost £160 (PY £160). Grants to Patagonian schools and music organizations for local purchases, plus items shipped from UK, amounted to £8,680 (PY: £24,796)

Overall expenditure for the year was £12,595 (PY: £28,820) leaving a balance of £6,277 (PY: £3,932).

Reserves policy

The charity has no paid employees. However, it rents storage space from a commercial organization and the trustees consider it prudent to maintain a reserve of around £1,500 to pay storage charges, website fees and other such expenses when cashflow is low.

Trustees

Trustees do not receive remuneration or expenses for the day-to-day running of the charity.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2025

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD

Philip Girling
Secretary

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2025

ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention and in accordance with the 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). At the balance sheet date, the charity had an excess of assets over liabilities of £6,277

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not reflect the adjustments that would have been made should continuing finance not be available, namely reducing the value of the assets to their realisable amounts, providing for any further liabilities which might arise and reclassifying all fixed assets and long term liabilities as current assets and liabilities respectively.

Fund Accounting
General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of receipt from HMRC.

Grants receivable
Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

All other income is included in the Statement of Financial Activities when received or when the charity is legally entitled to the income.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and include the costs of disseminating information in support of the charitable activities.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2025

Statement of financial activities (incorporating the income and expenditure account)

	Note	**Total Funds 2024-2025**	Total Funds 2023 - 2024
			£
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	1	**950**	3,022
Incoming resources from charitable activities	2	**13,990**	27,712
Total incoming resources		**14,940**	30,734
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	3	**746**	55
Other resources expended	3	**11,849**	28,765
Total Resources expended		**12,595**	28,820
Movement in total funds for the year – Net income for the year		**2,345**	1,914
Funds at 31st March 2024		**3,932**	2,018
Total funds at 31st March 2025		**6,277**	3,932

All of the net incoming resources are from continuing activities

Patagonia Instrument Project
Financial statements for the period ended
31st March 2025

Balance Sheet

	2024 - 2025		2023 - 2024	
	£	£	£	£
Current assets				
Debtors	**0**		0	
Cash in hand	**240**		150	
Cash at bank	**6,037**		3,782	
	6,277		3,932	
Creditors: amounts falling due within one year	**0**		0	
Net current assets/(liabilities)		**6,277**		3,932
Net assets/(liabilities)		**6,277**		3,932
Charity Funds				
Unrestricted income funds		**6,277**		3,932
Total funds		**6,277**		3,932

The financial statements were approved by the Trustees on 29th September 2025
and signed on their behalf by:

C. B. Stock

Chris Stock
Chairman

Charity Registration No: 1170987

The notes on page 10 form part of these financial statements.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2025

Notes to the financial statements

		Unrestricted Funds 2024 – 2025 £	Unrestricted Funds 2023 - 2024 £
1	**Voluntary Income**		
	Gift Aid Donations	**400**	405
	Non Gift Aid Donations	**550**	2,617
		950	3,022
	Incoming resources from charitable activities		
2			
	Sales of donated equipment	**13,990**	27,712
		13,990	27,712
	Cost of generating voluntary income		
3	Equipment repairs & purchases	**97**	729
	Marketing & Advertising	**746**	55
	Postage	**819**	914
	Miscellaneous fees & charges	**0**	28
	Storage	**2,093**	2,138
	Insurance	**160**	160
	Items shipped directly from UK	**1.003**	589
	Grants to Patagonia Schools/Music organisations	**7,677**	24,207
		12,595	28,820

Accounts

Charity registration number: 1170987

PIP

Patagonia Instrument Project

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2024

Patagonia Instrument Project

Report Of the Trustees And Financial Statements For the Period ended 31st March 2024

Contents

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Members of the board and professional advisers

Trustees	Mr C Stock Ms R Ford Mr P Girling Mr R Samuel Mr G Cheesman
Secretary	Mr P Girling
Bankers	Santander Bank

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2024

The trustees present their report and the unaudited financial statements of the charity for the period ended 31st March 2024

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the period were as follows:

Mr C Stock
Ms R Ford
Mr P Girling
Mr R Samuel
Mr G Cheesman

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status
The Foundation is a Charitable Incorporated Organization (CIO). It commenced its activities in 2016 and achieved charitable status on 5th January 2017.

Governing document
The Patagonia Instrument Project (PIP) is governed by its CIO constitution dated 1st December 2016.

In the event of the organization being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
Members of the Board of Trustees are appointed or removed by resolution of the trustees. Trustees are appointed to provide expertise in the various skills needed to run the organization efficiently and effectively.

Trustee induction and training
New trustees are given a briefing on the work and the individual projects of the board as part of their induction. When appropriate, training sessions are open to board members where the training is considered useful to their role.

People with Significant Control

There is no trustee or person with significant control of the charity.

Risk management

The trustees have examined the major risks that the charity faces, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate the exposure to significant risks.

OBJECTIVES AND ACTIVITIES

In October 2015, the BBC National Orchestra of Wales (NOW) made the first ever visit by a professional symphony orchestra to Patagonia to coincide with the 150th anniversary celebration of the Welsh community in Argentina.
The aim of the project is to provide a legacy to this work, by providing musical instruments that are simply not accessible to pupils and teachers in Patagonia, either because of financial constraints or lack of availability. This aim is carried out either by sending specific instruments requested by groups in the Chubut area, directly from Wales, or by raising funds in the UK through the sale of donated goods, to purchase instruments through a network of specialist suppliers in Argentina.

Although the above tour provided the initial stimulus, Patagonia Instrument Project is totally independent of the BBC.

Public benefit

The Trustees confirm that they have referred to the guidance in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the past year, financial donations, sheet music, strings, instruments and consumables were sent to Children's Orchestras in Trelew, Trevelin, Puerto Madryn, Esquel, Gaiman, Epuyen, El Bolson and El Hoyo totaling £24,796. Of this, £589 was purchased and sent from UK and £24,207 was purchased locally in Argentina.

Trustees continually aim to achieve a balance as stated in the Reserves Policy, keeping this policy in line with previous Financial Statements.

FINANCIAL REVIEW

The charity raised £3,022 (Previous Year: £2,945) through voluntary donations during the period to 31st March 2024 and other charitable activities raised a further £27,711 (PY: £8,246), giving a total income for the year of £30,733 (PY: £11,191).

Equipment repair and purchases amounted to £729 (PY: £1,829) whilst there was £55 expenditure on website, marketing and advertising costs during the year (PY: £403). Storage, shipping and handling costs totalled £3,080 (PY: £3,009), and insurance cost £160 (PY £101). Donations to Patagonian schools and music organizations for local purchases, plus items shipped from UK, amounted to £24,796 (PY: £7,917)

Overall expenditure for the year was £28,820 (PY: £13,258) leaving a balance of £3,932 (PY: £4,085).

Reserves policy

The charity has no paid employees. However, it rents storage space from a commercial organization and the trustees consider it prudent to maintain a reserve of around £1,500 to pay storage charges, website fees and other such expenses when cashflow is low.

Trustees

Trustees do not receive remuneration or expenses for the day-to-day running of the charity.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2024

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD

PA Gi.

19/09/24

Mr P Girling
Secretary

ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention and in accordance with the 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). At the balance sheet date, the charity had an excess of assets over liabilities of £3,932.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not reflect the adjustments that would have been made should continuing finance not be available, namely reducing the value of the assets to their realisable amounts, providing for any further liabilities which might arise and reclassifying all fixed assets and long term liabilities as current assets and liabilities respectively.

Fund Accounting
General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of receipt from HMRC.

Grants receivable
Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

All other income is included in the Statement of Financial Activities when received or when the charity is legally entitled to the income.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and include the costs of disseminating information in support of the charitable activities.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2024

Statement of financial activities (incorporating the income and expenditure account)

	Note	**Total Funds 2023-2024**	Total Funds 2022 - 2023
			£
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	1	**3,022**	2,945
Incoming resources from charitable activities	2	**27,711**	8,246
Total incoming resources		**30,733**	11,191
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	3	**55**	403
Other resources expended	3	**28,765**	12,855
Total Resources expended		**28,820**	13,258
Movement in total funds for the year – Net income for the year		**1,914**	(2,067)
Funds at 31st March 2023		**2,018**	4,085
Total funds at 31st March 2023		**3,932**	2,018

All of the net incoming resources are from continuing activities

Patagonia Instrument Project
Financial statements for the period ended
31st March 2024

Balance Sheet

	2022 - 2023		2022 - 2023	
	£	£	£	£
Current assets				
Debtors	**0**		0	
Cash in hand	**150**		125	
Cash at bank	**3,782**		1,893	
	3,932		2,018	
Creditors: amounts falling due within one year	**0**		0	
Net current assets/(liabilities)		**3,932**		2,018
Net assets/(liabilities)		**3,932**		2,018
Charity Funds				
Unrestricted income funds		**3,932**		2,018
Total funds		**3,932**		2,018

The financial statements were approved by the Trustees on 19/09/24
and signed on their behalf by:

C. S. Stock

Chris Stock
Chairman

Charity Registration No: 1170987

The notes on page 10 form part of these financial statements.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2024

Notes to the financial statements

		Unrestricted Funds 2022 – 2023 £	Unrestricted Funds 2022 - 2023 £
1	**Voluntary Income**		
	Gift Aid Donations	**405**	1,559
	Non Gift Aid Donations	**2,617**	1,386
		3,022	2,945
	Incoming resources from charitable activities		
2			
	Sales of donated equipment	**27,711**	8,246
		27,711	8,246
	Cost of generating voluntary income		
3	Insurance	**160**	101
	Equipment repairs & purchases	**729**	1,829
	Marketing & Advertising	**55**	403
	Postage	**914**	669
	Miscellaneous fees & charges	**28**	20
	Storage	**2,138**	2,319
	Donations to Patagonia Schools for local purchase	**24,206**	5,396
	Items shipped directly from UK	**589**	2,521
		28,820	13,258

Accounts

Charity registration number: 1170987

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023

Patagonia Instrument Project

Report Of the Trustees And Financial Statements For the Period ended 31st March 2023

Contents

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Members of the board and professional advisers

Trustees	Mr C Stock Ms R Ford Mr P Girling Mr R Samuel Mr G Cheesman
Secretary	Mr P Girling
Bankers	Santander Bank

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2023

The trustees present their report and the unaudited financial statements of the charity for the period ended 31st March 2023

Reference and administrative details

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The Trustees

The trustees who served the charity during the period were as follows:

Mr C Stock
Ms R Ford
Mr P Girling
Mr R Samuel
Mr G Cheesman

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status
The Foundation is a Charitable Incorporated Organization (CIO). It commenced its activities in 2016 and achieved charitable status on 5th January 2017.

Governing document
The Patagonia Instrument Project (PIP) is governed by its CIO constitution dated 1st December 2016.

In the event of the organization being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
Members of the Board of Trustees are appointed or removed by resolution of the trustees. Trustees are appointed to provide expertise in the various skills needed to run the organization efficiently and effectively.

Trustee induction and training
New trustees are given a briefing on the work and the individual projects of the board as part of their induction. When appropriate, training sessions are open to board members where the training is considered useful to their role.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2023

People with Significant Control

There is no trustee or person with significant control of the charity.

Risk management

The trustees have examined the major risks that the charity faces, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate the exposure to significant risks.

OBJECTIVES AND ACTIVITIES

In October 2015, the BBC National Orchestra of Wales (NOW) made the first ever visit by a professional symphony orchestra to Patagonia to coincide with the 150th anniversary celebration of the Welsh community in Argentina.
The aim of the project is to provide a legacy to this work, by providing musical instruments that are simply not accessible to pupils and teachers in Patagonia, either because of financial constraints or lack of availability. This aim is carried out either by sending specific instruments requested by groups in Chubut, from Wales, or by raising funds in the UK through the sale of donated goods, to purchase instruments through a network of specialist suppliers in Argentina.

Although the above tour provided the initial stimulus, Patagonia Instrument Project is totally independent of the BBC.

Public benefit

The Trustees confirm that they have referred to the guidance in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

This financial year the Charity has continued to address the higher-than-required bank balance explained in the annual report of 2021. The Trustees, having agreed to spread this adjustment across a minimum of two years, now feel that they have achieved this. Funds were reduced from £4,085 (year ending 2022) to £2,018 (year ending 2023).

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2023

During the past year, financial donations, sheet music, strings and instruments were sent to Children's Orchestras in Trelew, Trevelin, Puerto Madryn, Esquel, Gaiman and El Hoyo totalling £7,917. Of this, £2,521was purchased and sent from UK and £5,396 was purchased locally in Argentina

Trustees have continued with the plan to reduce the available balance towards the level stated in the Reserves Policy, in line with last year's Financial Statement

FINANCIAL REVIEW

The charity raised £2,945 (Previous Year: £1,499) through voluntary donations during the period to 31st March 2023 and other charitable activities raised a further £8,246 (PY: £13,164), giving a total income for the year of £11,191 (PY: £14,662).

Equipment repair and purchases amounted to £1,829 (PY: £441) whilst there was £403 expenditure on website, marketing and advertising costs during the year (PY: £55). Storage, shipping and handling costs totalled £3,009 (PY: £2,586), insurance cost £101 (PY £101) and travel costs amounted to £Nil (PY: £55). Donations to Patagonian schools and music organizations for local purchases, plus items shipped from UK, amounted to £7.917 (PY: £20,567)

Overall expenditure for the year was £13,258 (PY: £23,804) leaving a balance of £2,018 (PY: £4,085).

Reserves policy

The charity has no paid employees. However, it rents storage space from a commercial organization and the trustees consider it prudent to maintain a reserve of around £1,000 to pay storage charges, website fees and other such expenses when cashflow is low.

Trustees

Trustees do not receive remuneration or expenses for the day-to-day running of the charity.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2023

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD

Mr P Girling
Secretary

ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention and in accordance with the 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). At the balance sheet date, the charity had an excess of assets over liabilities of £2,018.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not reflect the adjustments that would have been made should continuing finance not be available, namely reducing the value of the assets to their realisable amounts, providing for any further liabilities which might arise and reclassifying all fixed assets and long term liabilities as current assets and liabilities respectively.

Fund Accounting
General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of receipt from HMRC.

Grants receivable
Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

All other income is included in the Statement of Financial Activities when received or when the charity is legally entitled to the income.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and include the costs of disseminating information in support of the charitable activities.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2023

Statement of financial activities (incorporating the income and expenditure account)

	Note	**Total Funds 2022 - 2023** £	Total Funds 2021 - 2022 £
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	1	**2,945**	1,499
Incoming resources from charitable activities	2	**8,246**	13,164
Total incoming resources		**11,191**	14,663
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	3	**403**	55
Other resources expended	3	**12,855**	23,749
Total Resources expended		**13,258**	23,804
Movement in total funds for the year – Net income for the year		**(2,067)**	(9,142)
Funds at 31st March 2022		**4,085**	13,227
Total funds at 31st March 2023		**2,018**	4,085

All of the net incoming resources are from continuing activities

Patagonia Instrument Project
Financial statements for the period ended
31st March 2023

Balance Sheet

	2022 - 2023		2021 - 2022	
	£	£	£	£
Current assets				
Debtors	**0**		0	
Cash in hand	**125**		180	
Cash at bank	**1893**		3,905	
	2,018		4,085	
Creditors: amounts falling due within one year	**0**		0	
Net current assets/(liabilities)		2,018		4,085
Net assets/(liabilities)		**2,018**		4,085
Charity Funds				
Unrestricted income funds		**2,018**		4,085
Total funds		**2,018**		4,085

The financial statements were approved by the Trustees on ...28/7/23
and signed on their behalf by:

C. B. Stock

Chris Stock
Trustee

Charity Registration No: 1170987

The notes on page 10 form part of these financial statements.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2023

Notes to the financial statements

		Unrestricted Funds 2022 – 2023 £	Unrestricted Funds 2021 - 2022 £
1	**Voluntary Income**		
	Gift Aid Donations	**1,559**	959
	Non Gift Aid Donations	**1,386**	540
		2,945	1,499
2	**Incoming resources from charitable activities**		
	Sales of donated equipment	**8,246**	13,163
		8,246	13,163
	Cost of generating voluntary income		
3	Insurance	**101**	101
	Equipment repairs & purchases	**1,829**	441
	Marketing & Advertising	**403**	55
	Postage	**669**	503
	Misc fees & charges	**20**	90
	Storage	**2,319**	1,992
	Donations to Patagonia Schools for local purchase	**5,396**	20,567
	Items shipped directly from UK	**2,521**	-
	Travel & Subsistence Costs	**0**	55
		13,258	23,804

PATAGONIA INSTRUMENT PROJECT

England & Wales - Charity number 1170987

Accounts

Charity registration number: 1170987

PIP

Patagonia Instrument Project

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31st March 2022

Patagonia Instrument Project

Report Of The Trustees And Financial Statements For the Period ended 31st March 2022

Contents

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Members of the board and professional advisers

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2022

The trustees present their report and the unaudited financial statements of the charity for the period ended 31st March 2022.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the period were as follows:

Mr C Stock
Ms R Ford
Mr P Girling
Mr R Samuel
Mr G Cheesman

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status
The Foundation is a Charitable Incorporated Organization (CIO). It commenced its activities in 2016 and achieved charitable status on 5th January 2017.

Governing document
The Patagonia Instrument Project (PIP) is governed by its CIO constitution dated 1st December 2016.

In the event of the organization being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
Members of the Board of Trustees are appointed or removed by resolution of the trustees. Trustees are appointed to provide expertise in the various skills needed to run the organization efficiently and effectively.

Trustee induction and training
New trustees are given a briefing on the work and the individual projects of the board as part of their induction. When appropriate, training sessions are open to board members where the training is considered useful to their role.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2022

People with Significant Control

There is no trustee or person with significant control of the charity.

Risk management

The trustees have examined the major risks that the charity faces, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate the exposure to significant risks.

OBJECTIVES AND ACTIVITIES

In October 2015, the BBC National Orchestra of Wales (NOW) made the first ever visit by a professional symphony orchestra to Patagonia to coincide with the 150th anniversary celebration of the Welsh community in Argentina.
The aim of the project is to provide a legacy to this work, by providing musical instruments that are simply not accessible to pupils and teachers in Patagonia, either because of financial constraints or lack of availability. This aim is carried out either by sending specific instruments requested by groups in Chubut, from Wales, or by raising funds in the UK through the sale of donated goods, to purchase instruments through a network of specialist suppliers in Argentina.

Although the above tour provided the initial stimulus, Patagonia Instrument Project is totally independent of the BBC.

Public benefit

The Trustees confirm that they have referred to the guidance in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

This financial year the Charity has started to address the higher-than-normal bank balance explained in last year's financial statement. The Trustees, agreed to spread this adjustment across a minimum of two years. The decision was taken as there were significantly more funds to donate than in any previous year, and Trustees did not wish to either flood any particular group with donations, or raise expectations that a much higher level of funding was to become the norm. With this in mind, funds were reduced from £13,227 (year ending 2021) to £4085 (year ending 2022).

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2022

This year donations were sent to Children's Orchestras and Choirs in Trelew, Trevelin, Puerto Madryn, Esquel, Gaiman, El Hoyo and Lago Puelo: a total of £20,567.

Trustees plan to reduce the available balance towards the level stated in the Reserves Policy, taking into consideration projected fund raising and planned donations throughout 2022-23.

Musical charities within Wales that were previously supported have been restructuring due to the impact on student numbers caused by the pandemic. Consequently, they have not needed the Charity's support during this year.

FINANCIAL REVIEW

The charity raised £1,499 (Previous Year: £10,340) through voluntary donations during the period to 31st March 2022 and other charitable activities raised a further £13,164 (PY: £7,363), giving a total income for the year of £14,662 (PY: £17,703).

Equipment repair and purchases amounted to £441 (PY: £320) whilst there was £55 expenditure on website, marketing and advertising costs during the year (PY: £305). Storage, shipping and handling costs totalled £2,586 (PY: £2,113), insurance cost £101 (PY £101) and travel costs amounted to £55 (PY: Nil). Donations to Patagonian schools and music organizations amounted to £20,567 (PY: £5,100)

Overall expenditure for the year was £23,804 (PY: £7,939) leaving a balance of £4,085 (PY: £13,227).

Reserves policy

The charity has no paid employees. However, it rents storage space from a commercial organization and the trustees consider it prudent to maintain a reserve of around £1,000 to pay storage charges, website fees and other such expenses when cashflow is low.

Trustees

Trustees do not receive remuneration or expenses for the day-to-day running of the charity.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2022

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD

Mr P Girling
Secretary

ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards. At the balance sheet date, the charity had an excess of assets over liabilities of £4,085.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not reflect the adjustments that would have been made should continuing finance not be available, namely reducing the value of the assets to their realisable amounts, providing for any further liabilities which might arise and reclassifying all fixed assets and long term liabilities as current assets and liabilities respectively.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of receipt from HMRC.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

All other income is included in the Statement of Financial Activities when received or when the charity is legally entitled to the income.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and include the costs of disseminating information in support of the charitable activities.

Statement of financial activities (incorporating the income and expenditure account)

	Note	**Total Funds 2021 - 2022**	Total Funds 2020 - 2021
		£	£
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	1	**1,499**	10,340
Incoming resources from charitable activities	2	**13,164**	7,363
Total incoming resources		**14,663**	17,703
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	3	**55**	305
Other resources expended	3	**23,749**	7634
Total Resources expended		**23,804**	7,939
Movement in total funds for the year – Net income for the year		**(9,142)**	9,764
Funds at 31st March 2020		**13,227**	3,463
Total funds at 31st March 2021		**4,085**	13,227

All of the net incoming resources are from continuing activities

Financial statements for the period ended
31st March 2022

Balance Sheet

	2021 - 2022		2020 - 2021	
	£	£	£	£
Current assets				
Debtors	**0**		0	
Cash in hand	**180**		125	
Cash at bank	**3,905**		13,102	
	4,085		13,227	
Creditors: amounts falling due within one year	**0**		0	
Net current assets/(liabilities)		4,085		13,227
Net assets/(liabilities)		**4,085**		13,227
Charity Funds				
Unrestricted income funds		**4,085**		13,227
Total funds		**4,085**		13,227

The financial statements were approved by the Trustees on 5th October 2022
and signed on their behalf by:

C. B. Stock

Chris Stock
Trustee

Charity Registration No: 1170987

The notes on page 10 form part of these financial statements.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2022

Notes to the financial statements

		Unrestricted Funds 2021 - 2022 £	Unrestricted Funds 2020 - 2021 £
1	**Voluntary Income**		
	Gift Aid Donations	**959**	200
	Non Gift Aid Donations	**540**	10,140
		1,499	10,340
2	**Incoming resources from charitable activities**		
	Sales of donated equipment	**13,163**	7,363
		13,163	7,363
3	**Cost of generating voluntary income**		
	Insurance	**101**	101
	Equipment repairs & purchases	**441**	320
	Marketing & Advertising	**55**	305
	Postage	**503**	150
	Misc fees & charges	**90**	1
	Storage	**1,992**	1,962
	Donations to Patagonia Schools	**20,567**	5,100
	Travel & Subsistence Costs	**55**	0
		23,804	7,939

PATAGONIA INSTRUMENT PROJECT

England & Wales - Charity number 1170987

Accounts

Charity registration number: 1170987

PIP

Patagonia Instrument Project

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2021

Patagonia Instrument Project

Report Of The Trustees And Financial Statements For the Period ended 31st March 2021

Contents

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Members of the board and professional advisers

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2021

The trustees present their report and the unaudited financial statements of the charity for the period ended 31st March 2021.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the period were as follows:

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status
The Foundation is a Charitable Incorporated Organization (CIO). It commenced its activities in 2016 and achieved charitable status on 5th January 2017.

Governing document
The Patagonia Instrument Project (PIP) is governed by its CIO constitution dated 1st December 2016.

In the event of the organization being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
Members of the Board of Trustees are appointed or removed by resolution of the trustees. Trustees are appointed to provide expertise in the various skills needed to run the organization efficiently and effectively.

Trustee induction and training
New trustees are given a briefing on the work of the board and the individual projects of the board as part of their induction. When appropriate, training sessions are open to board members where the training is considered useful to their role.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2021

People with Significant Control
There is no trustee or person with significant control of the charity.

Risk management
The trustees have examined the major risks that the charity faces, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate the exposure to significant risks.

OBJECTIVES AND ACTIVITIES

In October 2015, the BBC National Orchestra of Wales (NOW) made the first ever visit by a professional symphony orchestra to Patagonia to coincide with the 150th anniversary celebration of the Welsh community in Argentina. Members of the orchestra, along with harpist Catrin Finch, conductor Grant Llewelyn and animateur Andy Pidcock, worked with over 1000 children in a series of 29 school and community workshops culminating in 2 gala concerts in the Predia Ferial at Trelew.

During the workshops, it quickly became apparent to the professional musicians that all of the Youth groups lacked funds and were struggling to maintain their inadequate supply of instruments, and most of the schools visited had no instrument resources at all.
It was then that Chris Stock, Principal Percussionist of BBC NOW decided to address this problem and set up the Patagonia Instrument Project.

The aim of the project is to provide musical instruments that are simply not accessible to pupils and teachers in Patagonia, either because of financial constraints or lack of availability. This aim is carried out either by sending specific instruments requested by groups in Chubut, from Wales, or by raising funds in the UK through the sale of donated goods, to purchase instruments through a network of specialist suppliers in Argentina. These need not be new, just good quality robust instruments that will serve their purpose for the specialist teachers who need them. Using its network of fellow professional musicians, the charity can restore and renovate to a good standard any instruments that are donated.

Public benefit
The Trustees confirm that they have referred to the guidance in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

This financial year has challenged the charity in new ways. The worldwide pandemic due to Covid-19 has cut all of our transport links to Chubut, preventing any instruments being sent from Wales. However, for our Charity, it has definitely been a case of 'As one door closes, another one opens;'

Donated goods across the year have markedly increased producing a far greater return from sales of goods. Ebay for Charity also ran a scheme in December to help smaller charities that were struggling due to the pandemic. We benefitted with a significant donation of almost £9000 from this scheme.

All of the groups we support in Chubut were also affected by the pandemic. Lockdown in Chubut prevented them meeting before the end of 2020, meaning that though we were raising funds, we were unable to send donations until this time. Since the start of 2021 we have sent donations amounting to £5,100 to children's orchestras in Trelew, Trevelin, Esquel and El Hoyo. El Hoyo, devastated by forest fires, received the largest donation (£2,600) to replace lost instruments. For the other orchestras, the donations have enabled them all to maintain their current instruments, as well as purchase some new ones.

Donations to other groups in Chubut are in the process of being planned to significantly reduce the higher-than-normal bank balance throughout the next financial year. This year we were unable to make any donations to charitable youth orchestras within Wales due to the pandemic. However, in the next financial year we intend to continue with the charity's plan of supporting charitable youth orchestras in Wales, with the aim of linking them with similar groups in Patagonia.

FINANCIAL REVIEW

The charity raised £10,340 (Previous period: £1,265) through voluntary donations during the period to 31st March 2021 and other charitable activities raised a further £7,363 (previous period: £6,332), giving a total income for the year of £17,703 (previous period: £7,597).

Equipment repair and purchases amounted to £320 (PY: £4,057) whilst website costs, marketing and advertising cost a further £305 (PY: £132). Storage, shipping and handling costs totalled £2,113 (PY: £1,423) and there were no travel costs (PY: £149).

Overall expenditure for the year was £7,939 (PY: £6,175) leaving a balance of £13,227 (PY: £3,463).

Reserves policy

The charity has no paid employees. However, it rents storage space from a commercial organization and the trustees consider it prudent to maintain a reserve of around £1,000 to pay storage charges, website fees and other such expenses when cashflow is low.

Trustees

Trustees do not receive remuneration or expenses for the day-to-day running of the charity.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2021

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD

Mr P Girling
Secretary

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2021

ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards. At the balance sheet date, the charity had an excess of assets over liabilities of £13,227.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not reflect the adjustments that would have been made should continuing finance not be available, namely reducing the value of the assets to their realisable amounts, providing for any further liabilities which might arise and reclassifying all fixed assets and long term liabilities as current assets and liabilities respectively.

Fund Accounting
General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of receipt from HMRC.

Grants receivable
Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

All other income is included in the Statement of Financial Activities when received or when the charity is legally entitled to the income.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and include the costs of disseminating information in support of the charitable activities.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2021

Statement of financial activities (incorporating the income and expenditure account)

	Note	**Total Funds 2020 - 2021** £	Total Funds 2019 - 2020 £
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	1	**10,340**	1,265
Incoming resources from charitable activities	2	**7,363**	6,332
Total incoming resources		**17,703**	7,597
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	3	**305**	132
Other resources expended	3	**7,634**	6,043
Total Resources expended		**7,939**	6,175
Movement in total funds for the year – Net income for the year		**9,764**	1,422
Funds at 31st March 2020		**3,463**	2,041
Total funds at 31st March 2021		**13,227**	3,463

All of the net incoming resources are from continuing activities

Patagonia Instrument Project
Financial statements for the period ended
31st March 2021

Balance Sheet

	2020 - 2021		2019 - 2020	
	£	£	£	£
Current assets				
Debtors	**0**		0	
Cash in hand	**125**		141	
Cash at bank	**13,102**		3,322	
	13,227		3,463	
Creditors: amounts falling due within one year	**0**		0	
Net current assets/(liabilities)		13,227		3,463
Net assets/(liabilities)		**13,227**		3,463
Charity Funds				
Unrestricted income funds		**13,227**		3,463
Total funds		**13,227**		3,463

The financial statements were approved by the Trustees on 6th May 2021
and signed on their behalf by:

C. B. Stock

Chris Stock
Trustee

Charity Registration No: 1170987

The notes on page 10 form part of these financial statements.

Patagonia Instrument Project
Financial statements for the period ended
31st March 2021

Notes to the financial statements

		Unrestricted Funds 2020 - 2021 £	Unrestricted Funds 2019 - 2020 £
1	**Voluntary Income**		
	Gift Aid Donations	**200**	925
	Non Gift Aid Donations	**10,140**	340
		10,340	1,265
2	**Incoming resources from charitable activities**		
	Sales of donated equipment	**7,363**	6,332
		7,363	6,332
	Cost of generating voluntary income		
3	Insurance	**101**	64
	Equipment repairs & purchases	**320**	4,057
	Marketing & Advertising	**305**	132
	Postage	**150**	166
	Misc fees & charges	**1**	38
	Storage	**1,962**	1155
	Shipping Costs	**0**	65
	Donations to Patagonia Schools	**5,100**	349
	Travel & Subsistence Costs	**0**	149
		7,939	6,175