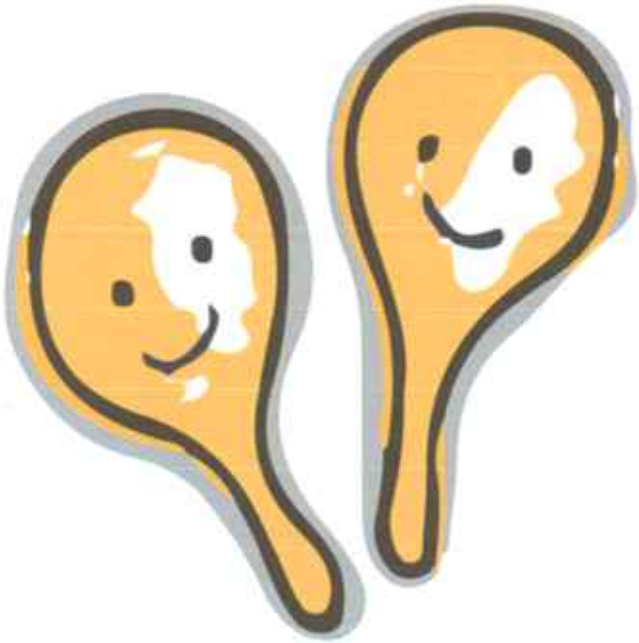


PIP

Patagonia
Instrument
Project

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2026

Patagonia Instrument Project

Report Of the Trustees And Financial Statements For the Period ended 31st March 2026

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PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2026

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 2026

The trustees present their report and the unaudited financial statements of the charity for the period ended 31st March 2026

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 other consumables were sent to youth groups and schools in Puerto Piramides, Lago Puelo, Gaiman, Esquel, Trelew and Trevelin totalling £10,394.

Also included in this figure were 10 pairs of traditional Welsh Dance clogs made in the UK and shipped to dance groups in Trevelin and Gaiman. This is in line with last year's statement.

Trustees continually aim to achieve a balance as stated in the Reserves Policy, however at the end of the financial year, funds, once again, remain above this reserve level in preparation for a number of higher value instrument purchases proposed for the first half of the 2026-2027 year.

PATAGONIA INSTRUMENT PROJECT
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31st March 2026

FINANCIAL REVIEW

The charity raised £1,751 (Previous Year: £950) through voluntary donations during the period to 31st March 2025 and other charitable activities raised a further £10,769 (PY: £13,990), giving a total income for the year of £12,520 (PY: £14,940).

Equipment repair and purchases amounted to £953 (PY: £97) whilst there was £201 expenditure on website, marketing and advertising costs during the year (PY £746). Storage and handling costs totalled £3,733 (PY: £2,912), and insurance cost £163 (PY £160). Grants to Patagonian schools and music organizations for local purchases, plus items shipped from UK, amounted to £10,394 (PY: £8,680)

Overall expenditure for the year was £15,443 (PY: £12,595) leaving a balance of £3,353 (PY: £6,277).

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 2026

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

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 £3,353

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 2026

Statement of Financial Activities (incorporating the income and expenditure account)

	Note	**Total Funds 2025-2026**	Total Funds 2024 - 2025
			£
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	1	**1,751**	950
Incoming resources from charitable activities	2	**10,769**	13,990
Total incoming resources		**12,520**	14,940
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	3	**201**	746
Other resources expended	3	**15,243**	11,849
Total Resources expended		**15,444**	12,595
Movement in total funds for the year – Net income for the year		**(2,924)**	2,345
Funds at 31st March 2025		**6,277**	3,932
Total funds at 31st March 2026		**3,353**	6,277

All of the net incoming resources are from continuing activities

Patagonia Instrument Project
Financial statements for the period ended
31st March 2026

Balance Sheet

	2025 - 2026		2024 - 2025	
	£	£	£	£
Current assets				
Debtors	**0**		0	
Cash in hand	**155**		240	
Cash at bank	**3,198**		6,037	
	3,353		6,277	
Creditors: amounts falling due within one year	**0**		0	
Net current assets/(liabilities)		**3,353**		6,277
Net assets/(liabilities)		**3,353**		6,277
Charity Funds				
Unrestricted income funds		**3,353**		6,277
Total funds		**3,353**		6,277

The financial statements were approved by the Trustees on 13/5/26
and signed on their behalf by:

C. B. Stock

Christopher Stock
Chairman

Charity Registration No: 1170987

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

Notes to the financial statements

		Unrestricted Funds 2025 – 2026 £	Unrestricted Funds 2024 - 2025 £
1	**Voluntary Income**		
	Gift Aid Donations	**894**	400
	Non Gift Aid Donations	**857**	550
		1,751	950
	Incoming resources from charitable activities		
2			
	Sales of donated equipment	**10,769**	13,990
		10,769	13,990
	Resources expended		
3	Equipment repairs & purchases	**953**	97
	Marketing & Advertising	**202**	746
	Postage	**975**	819
	Storage	**2,757**	2,093
	Insurance	**163**	160
	Items shipped directly from UK	**184**	1,003
	Grants to Patagonia Schools/Music organisations	**10,210**	7,677
		15,444	12,595