Charity Registration No. 295324

Company Registration No. 2051893 (England and Wales)

PAN PROJECT LIMITED

LIMITED BY GUARANTEE

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000

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PAN PROJECT LIMITED
LIMITED BY GUARANTEE
INFORMATION

Trustees	Simon House Jyo Amin Pranlal Sheth Caroline Mackay Corrine Bougaard Annabel Arndt
Charity number	295324
Company number	2051893
Principal address	The City Lit, 16 Stukeley Street London WC2B 5LJ
Registered office	Hanover House, 14 Hanover Square London W1R OBE
Auditors	Amin & Co 98 Fleetwood Road London NW10 1NN
Bankers	HSBC Bank Plc 90 Deptford High Street London SE8 4RQ

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LIMITED BY GUARANTEE
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PAN PROJECT LIMITED
LIMITED BY GUARANTEE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2000

Objects of the charity

The Charitable Company is a company limited by guarantee . The Charitable Company's objects are to the exploration and promotion of interculturalism through the arts and to the role that these can play in enriching the understanding of the diverse cultures now living side by side in contemporary urban society. There was no change to these aims, objects and policies in 1999/2000.

The policies adopted in furtherance of these objects are bringing together artists and audiences from different cultural backgrounds to learn and share, developing an integrated performance style that is inter-disciplinary and intercultural; producing and presenting theatre performances on tour nationally and internationally; undertaking extensive community and education work in support of the objects; addressing issues of social relevance through work; establishing networks, partners and collaboration to develop the work; improved fundraising and raised profile.

Pan Project is Britain's leading intercultural arts organization and operates as effectively as possible on limited resources to reach the widest possible range of audiences and participants. It is a company limited by guarantee and a registered U K charity, with a Board of Directors, an Artistic Director and two part-time administrative staff.

All work is undertaken on a project basis and fundraising must be undertaken to finance every project and there has been no change in these parameters during the year.

In 1999/2000 some exciting new projects were launched and existing successful programmes were continued and extended over the course the year.

The Arts Against Race Violence programme continued to attract widespread interest and funding support. Other workshops for young people continued including dance and world music.

A new international touring performance IK2: the Story of Stories was launched. This is a co-production with our partners in India which opened to good reviews and features top-name British and Indian performers.

More exciting international activities included a series of workshops in Nazareth in partnership with the British Council to provide professional theatre training to arabic-speaking local performers. A wider aim of the workshops (which have been applauded by international governments and agencies) is to promote inter-communal understanding through the arts amongst the various Israeli and Palestinian communities.

After over two years in the making, the National Lottery funded feasibility study into the creation of an intercultural art Centre was completed. Although it is understood that funding for large new initiatives has been curtailed, the study has provided with valuable planning for further development of the Company.

The latter half of the year was focused on fundraising and preparations for Millipede 2000, the large scale performance project for next year.

The trustees and the staff were satisfied with the progress made during the year.

Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year are:

Simon House
Jyo Amin
Pranlal Sheth
Caroline Mackay
Corrine Bougaard
Annabel Arndt

Review of financial position

Pan Project's sole revenue grant of £8,528 from The London Boroughs Grants Committee was applied, as always, to the company's salaries and running costs. All further funds raised from public sector, sponsorship, trusts and foundations were applied to activities.

Income and activities were divided in good proportion amongst the company's various main areas of activity (Performances, Community and Education work, Professional Training, Festivals). Earned income was raised from performances, while research and development money was raised for future projects. Links with public funding bodies, trusts and foundations were thus extended and further developed.

Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Amin & Co, will be deemed to be reappointed for each succeeding financial year.

Mr John Martin
Secretary
Dated: 16.10.00

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PAN PROJECT LIMITED
LIMITED BY GUARANTEE
AUDITORS' REPORT
TO THE MEMBERS OF PAN PROJECT LIMITED

We have audited the accounts on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of trustees and auditors

As described on page 3 the trustees, who are also the directors of PAN PROJECT LIMITED for the purpose of company law, are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

We have audited the accounts on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Amin & Co

Chartered Accountants
Registered Auditor
98 Fleetwood Road
London
NW10 1NN

Dated: 11.10.2000

PAN PROJECT LIMITED
LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2000

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2000 £	Total 1999 £
Incoming resources						
Donations and gifts		1,359	-	-	1,359	-
Grants receivable		18,068	-	5,364	23,432	78,209
Trust and Foundations		22,420			22,420	21,235
Sponsorships		17,698	18,890	-	36,588	2,297
Earnned Income		4,072	-	-	4,072	21,660
Total incoming resources		63,617	18,890	5,364	87,871	123,401
Resources expended						
Direct charitable expenditure:						
Project and Activity Expenditure		32,816	-	30,016	62,832	104,961
Other Charitable Expenditure		2,003	-	-	2,003	-
Support costs		27,740	-	-	27,740	15,308
Other expenditure:						
Fundraising and publicity		2,051	-	-	2,051	950
Management and administration		4,124	-	-	4,124	3,216
Total resources expended	2	68,734	-	30,016	98,750	124,435
Net outgoing resources before *transfers*		(5,117)	18,890	(24,652)	(10,879)	(1,034)
Transfers between funds		9,265	-	(9,265)	-	-
Net movement in funds		4,148	18,890	(33,917)	(10,879)	(1,034)
Fund balances at 1 April 1999		(71,785)	75,544	55,744	59,503	60,538
Fund balances at 31 March 2000		(67,637)	94,434	21,827	48,624	59,504

PAN PROJECT LIMITED
LIMITED BY GUARANTEE
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000

	2000 £	1999 £
Gross income from charitable operations	82,507	123,401
Non charitable trading activities	-	-
Total income	82,507	123,401
Total expenditure	68,734	124,435
Net income/(expenditure) for the year before transfers and investment asset disposals	13,773	(1,034)
Transfer to endowment funds	9,265	9,265
Net income before investment asset disposals	23,038	8,231
Loss on disposal of fixed asset investments	-	-
Operating Surplus/(Deficit)	23,038	8,231

The summary income and expenditure acount is derived from the statement of financial activities on page 5 which, together with the notes on pages 8 to 11, provides full information on the movements during the year on all funds of the charity.

PAN PROJECT LIMITED
LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	7		20,944		27,925
Current assets					
Debtors	8	37,495		41,851	
Cash at bank and in hand		3,444		13,881	
		40,939		55,732	
Creditors: amounts falling due within one year	9	(13,259)		(24,153)	
Net current assets			27,680		31,579
Total assets less current liabilities			48,624		59,504
Capital funds					
Endowment funds	10		21,827		55,744
Income funds					
Restricted funds	11		94,434		75,544
Unrestricted funds:					
Other charitable funds			(67,637)		(71,784)
			48,624		59,504

The accounts were approved by the Board on 6 Oct. 2000

Jyo Amin
~~Secretary~~ DIRECTOR

Pranlal Sheth
~~Secretary~~ DIRECTOR

PAN PROJECT LIMITED
LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The Charitable Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Charitable Company.

The accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.3 Leasing and hire purchase commitments

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

1.4 Income Funds

The Income Fund at the Balance Sheet date is specifically allocated to various charitable activities planned during the next financial year and therefore, the fund in it's entirety is treated as Designated Fund.

2 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2000	Total 1999
	£	£	£	£	£
Direct charitable expenditure:					
Project and Activity Expenditure	10,360	4,541	47,931	62,832	104,961
Other Charitable Expenditure	-	-	2,003	2,003	-
Support costs	-	2,440	25,300	27,740	15,308
Other expenditure:					
Fundraising and publicity	-	-	2,051	2,051	950
Management and administration	-	-	4,124	4,124	3,216
	-	6,981	91,769	98,750	124,435

Management and administration costs includes payments to the auditors of £1,000 (1999 - £750) for audit fees and £nil (1999 - £1,450) for other services.

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

4 Employees

Number of employees
There were no employees during the year.

5 Taxation

No Corporation Tax is payable as the company is a registered charity.

6 Transfers

A transfer of £9,265 is made from Expendable Endowment to Unrestricted Funds for use of these funds for Charitable purposes.

7 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 1999 and at 31 March 2000	**20,373**	**32,293**	**52,666**
Depreciation			
At 1 April 1999	10,613	14,128	24,741
Charge for the year	2,440	4,541	6,981
At 31 March 2000	**13,053**	**18,669**	**31,722**
Net book value			
At 31 March 2000	**7,320**	**13,624**	**20,944**
At 31 March 1999	9,760	18,165	27,925

8 Debtors

	2000	1999
	£	£
Trade debtors	-	1,634
Other debtors	37,495	31,730
Prepayments and accrued income	-	8,487
	37,495	41,851

9 Creditors: amounts falling due within one year

	2000	1999
	£	£
Trade creditors	5,079	-
Taxes and social security costs	-	1,024
Grants Received In Advance	-	2,200
Other creditors	1,101	13,850
Accruals and deferred income	7,079	7,079
	13,259	24,153

10 Endowment funds

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	Balance at 1 April 1999	Movement in funds Incoming resources	Gains, losses and transfers	Balance at 31 March 2000
	£	£	£	£
Expendable endowments				
Arts Council of England - National Lottery	55,744	5,364	(39,281)	21,827
	55,744	5,364	(39,281)	21,827

11 Restricted funds

	Balance at 1 April 1999	Movement in funds		Balance at 31 March 2000
	£	£	£	£
Turst and Foundations	75,544	-	-	75,544
Trusts and Foundations	-	18,890	-	18,890
	75,544	18,890	-	94,434

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 March 2000 are represented by:				
Tangible fixed assets	20,944	-	-	20,944
Current assets	40,939	-	-	40,939
Creditors: amounts falling due within one year	(13,259)	-	-	(13,259)
	48,624	-	-	48,624