

2

Charity Registration No. 295324

Company Registration No. 2051893 (England and Wales)

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Simon House
Jumoke Fashola
Andrew Long
Caroline Mackay
Krish Majumdar
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 0BE

Auditors

Amin & Co
98 Fleetwood Road
London
NW10 1NN

Bankers

HSBC Bank Plc
90 Deptford High Street
London
SE8 4RQ

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Auditors' report	5 - 6
Statement of financial activities	7
Summary income and expenditure account	8
Balance sheet	9
Notes to the accounts	10 - 13

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2003

Objects of the charity

PAN Centre for Intercultural Arts is dedicated to the presentation and exploration of interculturalism through the arts and to the role 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 in 2002/03.

The company's key objectives are:

- a) To expand the horizons of British Performing Arts and to reflect the rich and varied cultural heritage of contemporary Britain
- b) To bring together performers from different cultural backgrounds in order to create integrated arts and performance that is both inter-disciplinary and inter-cultural.
- c) To pass on the results of this research through training programmes and workshops to other performers and teachers, including work in schools and other appropriate educational and community contexts
- d) To create and tour performances from the basis of our inter-cultural experience.
- e) To establish collaborations locally, nationally and internationally in order to make inter-cultural resources more widely available.

There was no change to these objectives in 2002/03. The main methods the company uses to achieve its aims and objectives are: Research into the similarities and differences of performance techniques throughout the world, and how they can be absorbed into a modern performer's training; Outreach Work and Dissemination of Expertise through running workshops, laboratories, community programmes, summer schools and lectures on the exciting possibilities revealed through the research; Creation of Performances which draw from the research to explore issues surrounding us today, and which reach out to new audiences in Britain and abroad; Festivals to expand the knowledge of other cultures and of intercultural arts and performance. 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*

All work is undertaken on a project basis and fundraising must be undertaken to finance every project, and this continues to be the sole method of financing the Company. However, during the year the Board agreed a strategic objective to ensure PAN's permanence through the establishment of an Endowment Fund ("The Pan Foundation") which would provide a permanent, long-term source of funds for the basic infrastructure of the Company. The initial target has provisionally been set at £500k and work will start in 2003/4 to initiate the strategy

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

Review of activities
Artistic Director's Report

Activities 2002-2003

This has been an excellent year for the company, with consolidated staffing allowing development and success in all areas of our work. The administration of the company has been upgraded and the new position of General Manager has facilitated improved financial control, more effective fundraising, more efficient servicing of all projects, and increased supervision of our expanding team of volunteers.

Our artistic and community work continue to expand and show the effect of interculturalism as a force for social change in the UK and abroad.

Performance Work

Across a wide range of work we have been attracting new audiences in community and professional venues. "Myths and Monsters" took storytelling into Outer London School,. Performances by our two associate artists were created with professional development grants; "Breeze" previewed at The Jerwood Space and "Arrhythmia" at Sadler's Wells. A great deal of the last three months of the year was taken up working with our professional artists and community groups towards an exciting promenade performance in Spitalfields, "Silkwalk".

Youth, Community & Education

This remains the core of our work and its most rapidly expanding area. In particular our Arts Against Race Violence projects across London proved their worth and popularity, and are much valued as elements which combat attitudes of prejudice. One youth group in this programme was a prize-winner in a London-wide youth performance competition with some strong, self-created, anti-racist lyrics, music and staging.

Two new youth performance groups grew out of our contacts with the Medical Foundation for Victims of Torture. The younger group, Future, and the older group, Fortune, learn skills to help them deal with their new surroundings and to increase self confidence and self expression.

Our ongoing youth performance group Pan.demon.iam undertook a residency in France and created a number of one-minute videos which were entered for a national competition.

Meanwhile classes and courses took place in schools, colleges and universities across the country, bringing the excitement and creativity of interculturalism to students of dance, music, creative writing and theatre.

International Work

Pan collaborated with Cape Town's Theatre for Africa to devise a performance for the Johannesburg Earth Summit. The result, "Guardians of the Deep", explored the fate of coastal fishing communities across the world and how their existence and their cultures are disappearing in the face of massively industrialised fishing fleets, and international treaties. It played for three weeks at the summit.

The "Vidya" project in India continued to have a major effect on girl children in Ahmedabad's slums and reached audiences of over 130,000.

In Israel/Palestine we continue to work when invited in any way which can help towards better understanding and equality. Advisory sessions in Palestine and consultancy with the new community programme "City @ Peace" which works across communities in Israel have both taken place.

Advocacy, Training & Development

Pan continues to field hundreds of questions on provision of expertise and information around the subjects of interculturalism, social change and development. During this year we were invited to present our work to 80 world-wide delegates at the British Council Conference on Arts for Social Change in Cardiff, we suggested possibilities on Arts Against Race Violence for Belgian organisations, and an international Refugee training programme, "Beyond the Refuge"

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

Trustees

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

Simon House	
Jumoke Fashola	(Appointed 9 November 2002)
Pranlal Sheth	(Deceased 27 June 2003)
Andrew Long	(Appointed 9 November 2002)
Caroline Mackay	
Krish Majumdar	(Appointed 9 November 2002)
Corrine Bougaard	
Annabel Arndt	

Review of financial position

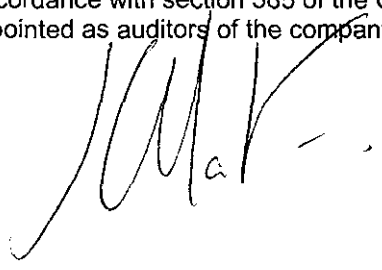
Funding of £138,557 was received during the year, compared to £111,011 last year. The main grants being:

1. Lottery: Community Fund £53,677
2. Association of London Government - Grant £22,000
3. London Arts Board £5,875
4. Stone Ashdown Trust £12,500
5. City Parochial Foundation £11,781

Together with Earned and other income, the total funds received were in the order of £168,227.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Amin & Co be reappointed as auditors of the company will be put to the Annual General Meeting.



Mr John Martin

Secretary

Dated: 15/10/07

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

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 is 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 is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the accounts comply with the Companies Act 1985. It is 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 CENTRE FOR INTERCULTURAL ARTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

We have audited the accounts of Pan Centre for Intercultural Arts Limited for the year ended 31 March 2003 set out on pages 7 to 13. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 10.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 4, the members of the trustees, who are also the directors of Pan Centre for Intercultural Arts Limited for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 March 2003 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Amin & Co

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

Chartered Accountants
Registered Auditor
98 Fleetwood Road
London
NW10 1NN

Dated: 16.10.03

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2003

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2003 £	Total 2002 £
Incoming resources						
Donations and gifts		2,595	-	-	2,595	400
Grants receivable	3	-	138,557	-	138,557	111,011
Trust and Foundations		1,500			1,500	-
Interest receivable		-	229	-	229	-
Earned Income		15,396	-	-	15,396	20,200
Other income		-	9,950	-	9,950	-
Total incoming resources	5	19,491	148,736	-	168,227	131,611
Resources expended						
Direct charitable expenditure		1,916	144,300	-	146,216	115,187
Support costs		1,022	8,590	-	9,612	1,404
Other expenditure:						
Fundraising and publicity		-	2,401	-	2,401	1,374
Management and administration		4,691	6,523	-	11,214	10,682
Total resources expended	6	7,629	161,814	-	169,443	128,647
Net incoming/(outgoing) resources before transfers		11,862	(13,078)	-	(1,216)	2,964
Transfers between funds		(11,862)	11,862	-	-	-
Net movement in funds		-	(1,216)	-	(1,216)	2,964
Fund balances at 1 April 2002		-	43,022	-	43,022	40,058
Fund balances at 31 March 2003		-	41,806	-	41,806	43,022

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

	2003 £	2002 £
Gross income from charitable operations	168,227	131,611
Non charitable trading activities	-	-
Total income	168,227	131,611
Total expenditure	169,443	128,647
Net (expenditure)/income for the year before transfers and investment asset disposals	(1,216)	2,964
Transfer from between funds	-	12,563
Net (expenditure)/income before investment asset disposals	(1,216)	15,527
Loss on disposal of fixed asset investments	-	-
Surplus/(Deficit)	(1,216)	15,527

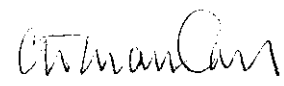
The summary income and expenditure account is derived from the statement of financial activities on page 7 which, together with the notes on pages 10 to 13, provides full information on the movements during the year on all funds of the charity.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

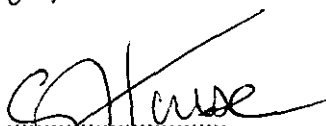
BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	10		8,938		11,877
Current assets					
Debtors	11	29,548		8,542	
Cash at bank and in hand		44,028		26,113	
		<u>73,576</u>		<u>34,655</u>	
Creditors: amounts falling due within one year	12	<u>(40,708)</u>		<u>(3,510)</u>	
Net current assets			<u>32,868</u>		<u>31,145</u>
Total assets less current liabilities			<u>41,806</u>		<u>43,022</u>
Income funds					
Restricted funds	14		41,806		43,022
Unrestricted funds:			<u>41,806</u>		<u>43,022</u>

The accounts were approved by the Board on 15th October 03



Caroline Mackay
Trustee



Simon House
Trustee

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

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 and Reporting by Charities" issued in October 2000.

1.2 Incoming resources

1.3 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

1.4 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:

1.5 Income Fund

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 its entirety is treated as Restricted Fund.

2

	2003 £	2002 £
Donations and gifts	2,595	400

3

	Unrestricted funds £	Restricted funds £	Total 2003 £	Total 2002 £
Grants receivable for charitable activities	-	138,557	138,557	111,011
Earned Income	15,396	-	15,396	20,200
	<u>15,396</u>	<u>138,557</u>	<u>153,953</u>	<u>131,211</u>

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

4

	2003 £	2002 £
Interest receivable	229	-

5

	2003 £	2002 £
Other income	9,950	-

6 Total resources expended

	Total 2003 £	Total 2002 £
Costs of generating funds:		
Fundraising and publicity	2,401	1,374
Charitable expenditure:		
Project and Activity Expenditure	146,216	115,187
Support costs	9,612	1,404
Management and administration	11,214	10,682
	167,042	127,273
	169,443	128,647

Management and administration costs includes payments to the auditors of £1,500 (2002- £1,500) for audit fees and £nil (2002- £nil) for other services.

7 Trustees

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

8 Employees

Number of employees

There were no employees during the year.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

9 Taxation

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

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2002 and at 31 March 2003	20,500	32,293	52,793
Depreciation			
At 1 April 2002	16,287	24,630	40,917
Charge for the year	1,022	1,916	2,938
At 31 March 2003	17,309	26,546	43,855
Net book value			
At 31 March 2003	3,191	5,747	8,938
At 31 March 2002	4,214	7,663	11,877

Net book value at 31 March 2003 represents fixed assets used for:

Direct charitable purposes:

Projects and Direct Charitable Activities	5,490	10,218	15,708
	5,490	10,218	15,708

Other purposes:

Management and administration	(2,299)	(4,471)	(6,770)
	3,191	5,747	8,938

11 Debtors

	2003 £	2002 £
Trade debtors	27,796	-
Other debtors	1,752	8,542
	29,548	8,542

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

12 Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	9,220	1,500
Taxes and social security costs	-	528
Grants Received In Advance	31,488	-
Other creditors	-	1,482
	<u>40,708</u>	<u>3,510</u>

13 Endowment funds

14 Restricted funds

	Movement in funds		
	Balance at 1 April 2002		Balance at 31 March 2003
	£	£	£
Balance brought forward	43,022	148,736	(161,814)
Transfers between funds	-	11,862	-
	<u>43,022</u>	<u>160,598</u>	<u>(161,814)</u>
			<u>41,806</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2003 are represented by:			
Tangible fixed assets	-	8,938	8,938
Current assets	-	73,576	73,576
Creditors: amounts falling due within one year	-	(40,708)	(40,708)
	<u>-</u>	<u>41,806</u>	<u>41,806</u>

Unrealised gains at 31 March 2003 - - -

16 Post balance sheet events

There were no events since the balance sheet date which would require a disclosure in and an adjustment to these financial statements.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

	2003	2002
Income		
<i>Grants</i>		
Public Sector	138,557	86,086
Trust and Foundations	1,500	24,925
Others	10,179	
Sponsorships		
Charitable Donations	2,595	400
Earned Income	15,396	20,200
Total Income	168,227	131,611
Direct Charitable Expenditure		
Artistic and Other Fees	104,967	69,549
Production Expenses	39,334	32,968
Sets and Costumes	8,590	10,115
Publicity and Advertising	2,401	1,374
Research and Feasibility Studies		
Depreciation of Fixed Assets	2,938	3,959
	158,229	117,965
Management and Administration of Charity		
Insurance	1,985	1,651
Repairs and Maintenance		170
Printing, Postage and Stationery	2,022	525
Telephones and Faxes	1,258	674
Motor Vehicle Expenses	2,778	5,135
Travel and accomdation	945	613
Legal and Professional Fees		-
Audit Fees	1,500	1,500
Staff Training and Courses		
Computer Expenses		
Bank Charges	725	414
Sundry Expenses		
	11,214	10,682
Total Expenditure	169,443	128,647
Surplus/(Deficit) For The Year	-£(1,216)	£2,964

This page does not form part of the statutory financial statements of the company