

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 2004



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PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon House Jumoke Fashola Caroline MacKay Andrew Long Corrine Bougaard Mukund Amin Krish Majumdar Annabel Arndt Alison Meyric Hughes
Charity number	295324
Company number	2051893
Principal address	52 Foundling Court, Marchmont Street London WC1A 1AN
Registered office	52 Foundling Court, Marchmont Street London WC1A 1AN
Auditors	Amin & Co Unit 12, Hallmark Trading Centre Wembley Middlesex HA9 0LB
Bankers	HSBC Bank Plc 90 Deptford High Street London SE8 4RQ

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

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PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2004

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 2003/04.

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 2003/04. 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 2004

Review of Activities Artistic Director's Report

Activities 2003-2004

This year has seen an exciting expansion of Pan's work with more events, more participants and more audiences than ever before. Reaching a wide range of people in a wide range of places was achieved whilst deepening our commitment to using the arts for social change in areas where there is a need for increased understanding, self confidence and self expression. Our work continues to prove that the arts have a major role to play in creating a more harmonious society.

Pan's work happens in many forms and in many places but these strands came together in a whirlwind of activity when we took over the public spaces of London's Royal Festival Hall for a day to showcase our work in Panacea, part of the South Bank's summer programme. Throughout the day there were workshops, performances, seminars and exhibitions with almost all of our major collaborating artists. Around 3,000 people were involved in or visited the day, many entering the Royal Festival hall for the first time.

On a sadder note we must report the death of Pranlal Sheth, chair of our Board of Directors. He had been a great believer in intercultural work and was responsible for raising the profile of the company and in consolidating its financial base. His place has been taken by Caroline MacKay who has worked tirelessly to find new income and new patrons.

We are also sad to report the death of Carl St.Hill who had been a major contributor to our Arts Against Race Violence programme and who died still a young man with many of his dreams and ideas about to take off.

Activities

Performances

The year began with a very successful season of our performance "Silkwalk" which examined and celebrated the history of the immigrant and refugee groups which have built the rich communities of London's Spitalfields area. It included work from local schools where there is a high percentage of British Bangladeshi students and we were pleased to welcome members of this community amongst the audience, many on their first visit to a performance event.

Other performances were given at the International Music-Theatre Symposium at Rose Bruford College, at the South Bank and at Union Chapel during Refugee Week.

Youth, Community and Education

This is a wide and varied area of our work in which all our artists are involved. Associate Director Mita Banerjee has continued the in depth training and performance work of the youth performance group - Pandemonium during an exciting residency in France. The group also performed alongside professional artists in "Silkwalk" and in Panacea.

Mita has also been vital in developing the work of our two Refugee Victims of Torture groups, Future and Fortune which have continued throughout the year, giving young people from particularly traumatic backgrounds opportunities to gain in self confidence, self expression and a means to find better ways of dealing with obstacles in their lives.

Project Director Amanda Evans has been planning a major project for our Arts Against Race Violence work. This is called Publish the Peace, and will bring together work generated by 20 groups of young people from across London. Their creative reflections on racism, conflict and harmony will be shared through performance, through publication of their work in book and CD Rom format, and through a teaching video. Publish The Peace began in the West Euston area at the end of the year.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

Following the success of "Silkwalk" further work was undertaken in seven East London schools which led to two days of performances in the beautiful 18th Century Davenant centre in Whitechapel, under the title Threads of Silk.

Pan continues to work in schools, colleges and universities across the country to teach creativity based on the UK's broad cultural mix.

International

The work of our slum based project, Vidya, in Ahmedabad, India continued to develop with very impressive results in improving the status of girl children, and accessing hundreds of thousands of people. In an important development we helped Vidya become an independent charitable trust so that when the UK Lottery money came to an end they could continue fund raising independently and continue their activities across a wider range of communities.

After an address to a British Council seminar in Cardiff John Martin was invited to visit Sri Lanka and Pakistan to research how the methodology of Vidya could be customised to address problems in these countries. Plans have been drawn up to start a new project in each country.

In spite of the difficult political situation we have continued our work in Israel-Palestine and workshops for the City at Peace programme and for the Arab-Jewish Centre in Jaffa have continued. Plans are also in discussion for new projects in Palestine, using some of our Vidya methodology.

Conclusion

The company continues to prosper, with progress in all its areas of work. The commitment of its artists is integral to the generation of new ideas and activities and the management and administration, under Susie Gorgeous, underpins and guarantees the success of the work which is far greater than would be expected from the level of funding received. While continuing to search for more sources of funding we deliver high levels of activity with great economy.

Statistics

Arts Against Race Violence Projects concentrated in Tower Hamlets, Camden and Lambeth and worked with 837 young people.

Pan provided weekly sessions with young refugees from the Medical Foundation for victims of Torture and worked with 124 young people.

Pan have provided training and teaching in Interculturalism and have given lectures, seminars and workshops to over 1329 people.

Pan's production 'Silkwalk' reached audiences in excess of 3000 people involving over 600 people from the community.

Pan's Free Workshop day at the Southbank centre Panacea, reached audiences of 2468 with 475 participants from different cultures from across London. Pan employed an additional 25 artists for this day.

Pan's Youth Dance projects, primarily in Tower Hamlets worked with over 835 children in local schools. Pan have created employment opportunities by engaging 93 artists in the year.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

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

Caroline MacKay

Andrew Long

Corrine Bougaard

Mukund Amin

(Appointed 21 April 2004)

Krish Majumdar

Annabel Arndt

Alison Meyric Hughes

(Appointed 21 April 2004)

Review of financial position

Funding of £108,973 was received during the year, compared to £142,652 last year. The main grants being:

- | | |
|-------------------------------------|---------------|
| 1. Association of London Government | Grant £22,573 |
| 2. Arts Council of England | Grant £13,147 |
| 3. Community Fund Lottery | Grant £11,353 |
| 4. National Heritage | Grant £11,631 |
| 5. BBC Children in Need | Grant £10,483 |

Together with Earned and other income the total incoming funds were £135,666

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: 12/01/05

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 2004 set out on pages 7 to 15. 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 charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees 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 5, 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 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.

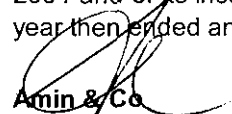
Basis of opinion

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 2004 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

Chartered Accountants

Registered Auditor

Unit 12, Hallmark Trading Centre

Wembley

HA9 0LB

Dated: 12.1.05

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2004

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2004 £	Total 2003 £
Incoming resources						
Donations and gifts		6,072	-	-	6,072	2,595
Grants receivable	3	-	102,902	-	102,902	138,557
Trust and Foundations		-	-	-	-	1,500
Interest receivable		-	624	-	624	229
Earned Income		26,010	-	-	26,010	15,396
Other income		-	59	-	59	9,950
Total incoming resources	5	32,082	103,585	-	135,667	168,227
Resources expended						
Direct charitable expenditure:						
Project and Activity Expenditure		-	117,796	-	117,796	146,216
Other Charitable Expenditure		305	-	-	305	-
		-	1,500	-	1,500	-
Support costs		-	7,913	-	7,913	9,612
Other expenditure:						
Fundraising and publicity		-	6,151	-	6,151	2,401
Management and administration		9,196	4,853	-	14,049	11,214
Total resources expended	6	9,501	138,213	-	147,714	169,443
Net incoming/(outgoing) resources before transfers		22,581	(34,628)	-	(12,047)	(1,216)
Transfers between funds		(22,581)	20,563	2,018	-	-
Net movement in funds		-	(14,065)	2,018	(12,047)	(1,216)
Fund balances at 1 April 2003		-	41,806	-	41,806	43,022
Fund balances at 31 March 2004		-	27,741	2,018	29,759	41,806

The negative movement in funds is due to change in Accounting method as described in the Accounting Policy Note 1.2.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2004

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2004 £	Total 2003 £
Incoming resources						
Donations and gifts		6,072	-	-	6,072	2,595
Grants receivable	3	-	102,902	-	102,902	138,557
Trust and Foundations		-	-	-	-	1,500
Interest receivable		-	624	-	624	229
Earned Income		26,010	-	-	26,010	15,396
Other income		-	59	-	59	9,950
Total incoming resources	5	32,082	103,585	-	135,667	168,227
Resources expended						
Direct charitable expenditure:						
Project and Activity Expenditure		-	117,796	-	117,796	146,216
Other Charitable Expenditure		305	-	-	305	-
		-	1,500	-	1,500	-
Support costs		-	7,913	-	7,913	9,612
Other expenditure:						
Fundraising and publicity		-	6,151	-	6,151	2,401
Management and administration		9,196	4,853	-	14,049	11,214
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Net incoming/(outgoing) resources before transfers		22,581	(34,628)	-	(12,047)	(1,216)
Transfers between funds		(22,581)	20,563	2,018	-	-
Net movement in funds		-	(14,065)	2,018	(12,047)	(1,216)
Fund balances at 1 April 2003		-	41,806	-	41,806	43,022
Fund balances at 31 March 2004	*	-	27,741	2,018	29,759	41,806

*The movement in funds is explained in more details within the Accounting Policy Note 1.2.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

	2004 £	2003 £
Gross income from charitable operations	135,667	168,227
Non charitable trading activities	-	-
Total income	135,667	168,227
Total expenditure	147,714	169,443
Net expenditure for the year before transfers and investment asset disposals	(12,047)	(1,216)
Transfer from between funds	(2,018)	-
Net expenditure before investment asset disposals	(14,065)	(1,216)
Loss on disposal of fixed asset investments	-	-
Surplus/(Deficit)	(14,065)	(1,216)

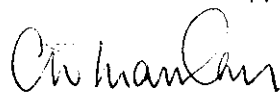
The summary income and expenditure account is derived from the statement of financial activities on page 7 which, together with the notes on pages 10 to 15, provides full information on the movements during the year on all funds of the charity.

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	10		6,224		8,938
Current assets					
Debtors	11	12,139		29,548	
Cash at bank and in hand		42,029		44,028	
		<u>54,168</u>		<u>73,576</u>	
Creditors: amounts falling due within one year	12	<u>(30,633)</u>		<u>(40,708)</u>	
Net current assets			<u>23,535</u>		<u>32,868</u>
Total assets less current liabilities			<u>29,759</u>		<u>41,806</u>
Capital funds					
Endowment funds	13		2,018		-
Income funds					
Restricted funds	14		27,741		41,806
Unrestricted funds:			<u>29,759</u>		<u>41,806</u>

The accounts were approved by the Board on 12-01-05



Caroline MacKay
Trustee



Simon House
Trustee

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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

During the financial year to 31 March 2004, the Charity made a decision to adopt the concept of Accruals Accounting instead of the historic practice of Cash Accounting. It was felt that Pan is an expanding organisation and it would be appropriate that its Accounting Structure and Reporting be brought in line with Generally Accepted Accounting Practice as applicable to Charities.

This change, where incoming resources are treated as unearned until such time that matching expenditure is incurred on the project for which these funds are granted, has had a one-off substantial impact in the movement of Funds as disclosed in the Statement of Financial Activities

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

	2004	2003
	£	£
Donations and gifts	6,072	2,595

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3

	Unrestricted funds £	Restricted funds £	Total 2004 £	Total 2003 £
Grants receivable for charitable activities	-	102,902	102,902	138,557
Earned Income	26,010	-	26,010	15,396
	<u>26,010</u>	<u>102,902</u>	<u>128,912</u>	<u>153,953</u>

4

	2004 £	2003 £
Interest receivable	<u>624</u>	<u>229</u>

5

	2004 £	2003 £
Other income	<u>59</u>	<u>9,950</u>

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

6 Total resources expended

	Depreciation	Other costs	Total 2004	Total 2003
	£	£	£	£
Costs of generating funds:				
Fundraising and publicity	-	12,302	6,151	2,401
Charitable expenditure:				
Project and Activity Expenditure	-	117,796	117,796	146,216
Other Charitable Expenditure	-	305	305	-
	-	1,500	1,500	-
Support costs	-	7,913	7,913	9,612
Management and administration	2,714	11,335	14,049	11,214
	2,714	138,849	141,563	167,042
	2,714	145,000	147,714	169,443

Management and administration costs includes payments to the auditors of £1,500 (2003- £1,500) for audit fees and £nil (2003- £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.

9 Taxation

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

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2003 and at 31 March 2004	20,500	32,293	52,793
Depreciation			
At 1 April 2003	17,309	26,546	43,855
Charge for the year	798	1,916	2,714
At 31 March 2004	18,107	28,462	46,569
Net book value			
At 31 March 2004	2,393	3,831	6,224
At 31 March 2003	3,191	5,747	8,938

Net book value at 31 March 2004 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	(3,097)	(6,387)	(9,484)
	2,393	3,831	6,224

11 Debtors

	2004 £	2003 £
Trade debtors	10,552	27,796
Other debtors	1,587	1,752
	12,139	29,548

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

12 Creditors: amounts falling due within one year	2004 £	2003 £
Trade creditors	2,089	9,220
Grants Received In Advance	28,544	31,488
	<u>30,633</u>	<u>40,708</u>

13 Endowment funds

	Balance at 1 April 2003	Movement in funds		Balance at 31 March 2004
	£	Incoming resources £	Gains, losses and transfers £	£
Permanent endowments				
Transfer from Restricted Funds	-	2,018	-	2,018
	<u>-</u>	<u>2,018</u>	<u>-</u>	<u>2,018</u>

14 Restricted funds

	Balance at 1 April 2003	Movement in funds		Balance at 31 March 2004
	£	£	£	£
Balance brought forward	41,806	-	(12,047)	29,759
Lottery - Community Fund	-	11,354	(11,354)	-
Other Grants Received	-	92,172	(92,172)	-
Other Income - Earned	-	59	(59)	-
Transfer from Unrestricted	-	22,581	(22,581)	-
Transfer to Endowment Fund	-	-	(2,018)	(2,018)
	<u>41,806</u>	<u>126,166</u>	<u>(140,231)</u>	<u>27,741</u>

PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 March 2004 are represented by:				
Tangible fixed assets	-	6,224	-	6,224
Current assets	-	52,150	2,018	54,168
Creditors: amounts falling due within one year	-	(30,633)	-	(30,633)
	<u>-</u>	<u>27,741</u>	<u>2,018</u>	<u>29,759</u>
Unrealised gains at 31 March 2004	-	-	-	-

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.