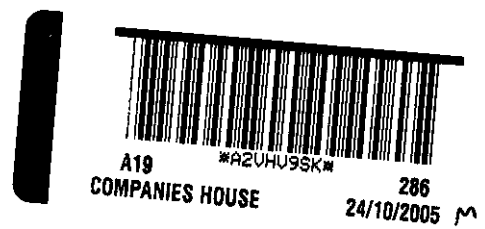


Charity Registration No. 295324

Company Registration No. 2051893 (England and Wales)

**PAN CENTRE FOR INTERCULTURAL ARTS LIMITED**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

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# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2005**

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### **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 2004/05.

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 2004/05. 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.

The organisation received grants from a number of public funding bodies and these funds together with reserves brought forward from the previous financial year were used to fulfil its objectives.

### **Trustees**

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

Krish Majumdar

Alison Meyric Hughes

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

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The charity was able to manage and undertake its planned tasks effectively and in a timely manner. All the grants received were applied in accordance with the terms and conditions stipulated within each funding agreement and where appropriate, some funds have been carried forward in the year 2005/06 representing funding for projects not completed. The financial position of the charity is as disclosed in Statement of Financial Activities and the Balance Sheet as at 31 March 2005.

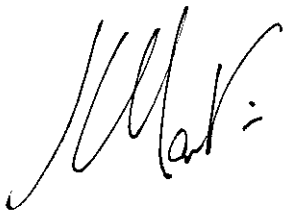
### Reserves policy

### Risk factors

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### 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.



Secretary

Dated:.....

30.06.05

# **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 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 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 2005 set out on pages 5 to 14. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 8.

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 3, 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.

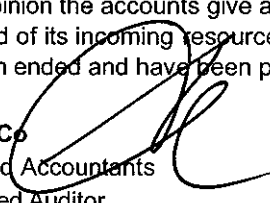
#### Basis of opinion

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 2005 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

12 Hallmark Trading Centre

Wembley

HA9 0LB

Dated: 30-6-05

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2005

|                                                           | Notes    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total<br>2005<br>£ | Total<br>2004<br>£ |
|-----------------------------------------------------------|----------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                 |          |                            |                          |                         |                    |                    |
| Donations and gifts                                       |          | 7                          | -                        | -                       | 7                  | 6,072              |
| Grants receivable                                         | 3        | -                          | 64,412                   | -                       | 64,412             | 102,902            |
| Trust and Foundations                                     |          | -                          | 68,713                   |                         | 68,713             | -                  |
| Interest receivable                                       |          | -                          | 1,089                    | 9                       | 1,098              | 624                |
| Earned Income                                             |          | 9,996                      | -                        | -                       | 9,996              | 26,010             |
| Other income                                              |          | -                          | -                        | -                       | -                  | 59                 |
| <b>Total incoming resources</b>                           | <b>5</b> | <b>10,003</b>              | <b>134,214</b>           | <b>9</b>                | <b>144,226</b>     | <b>135,667</b>     |
| <b>Resources expended</b>                                 |          |                            |                          |                         |                    |                    |
| Direct charitable expenditure:                            |          |                            |                          |                         |                    |                    |
| Project and Activity Expenditure                          |          | -                          | 111,908                  | -                       | 111,908            | 117,796            |
| Other Charitable Expenditure                              |          | -                          | 2,396                    | -                       | 2,396              | 1,805              |
| Support costs                                             |          | -                          | 10,841                   | -                       | 10,841             | 7,913              |
| Other expenditure:                                        |          |                            |                          |                         |                    |                    |
| Fundraising and publicity                                 |          | -                          | 1,990                    | -                       | 1,990              | 6,151              |
| Management and administration                             |          | 5,924                      | 9,536                    | -                       | 15,460             | 14,049             |
| <b>Total resources expended</b>                           | <b>6</b> | <b>5,924</b>               | <b>136,671</b>           | <b>-</b>                | <b>142,595</b>     | <b>147,714</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |          | <b>4,079</b>               | <b>(2,457)</b>           | <b>9</b>                | <b>1,631</b>       | <b>(12,047)</b>    |
| Transfers between funds                                   |          | (4,079)                    | 4,079                    | -                       | -                  | -                  |
| <b>Net movement in funds</b>                              |          | <b>-</b>                   | <b>1,622</b>             | <b>9</b>                | <b>1,631</b>       | <b>(12,047)</b>    |
| Fund balances at 1 April 2004                             |          | -                          | 27,742                   | 2,018                   | 29,760             | 41,806             |
| <b>Fund balances at 31 March 2005</b>                     | <b>*</b> | <b>-</b>                   | <b>29,364</b>            | <b>2,027</b>            | <b>31,391</b>      | <b>29,759</b>      |

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

---

|                                                                                       | 2005<br>£    | 2004<br>£       |
|---------------------------------------------------------------------------------------|--------------|-----------------|
| Gross income from charitable operations                                               | 144,217      | 135,667         |
| Non charitable trading activities                                                     | -            | -               |
| Total income                                                                          | 144,217      | 135,667         |
| Total expenditure                                                                     | 142,595      | 147,714         |
| Net income/(expenditure) for the year before transfers and investment asset disposals | 1,622        | (12,047)        |
| Transfer from between funds                                                           | -            | (2,018)         |
| Net income/(expenditure) before investment asset disposals                            | 1,622        | (14,065)        |
| Loss on disposal of fixed asset investments                                           | -            | -               |
| <b>Surplus/(Deficit)</b>                                                              | <b>1,622</b> | <b>(14,065)</b> |

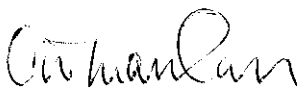
The summary income and expenditure account is derived from the statement of financial activities on page 5 which, together with the notes on pages 8 to 14, provides full information on the movements during the year on all funds of the charity.

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2005

|                                                       | Notes | 2005<br>£ | £      | 2004<br>£ | £      |
|-------------------------------------------------------|-------|-----------|--------|-----------|--------|
| <b>Fixed assets</b>                                   |       |           |        |           |        |
| Tangible assets                                       | 10    |           | 4,362  |           | 6,224  |
| <b>Current assets</b>                                 |       |           |        |           |        |
| Debtors                                               | 11    | 7,740     |        | 12,139    |        |
| Cash at bank and in hand                              |       | 77,963    |        | 42,029    |        |
|                                                       |       | 85,703    |        | 54,168    |        |
| <b>Creditors: amounts falling due within one year</b> | 12    | (58,674)  |        | (30,633)  |        |
| <b>Net current assets</b>                             |       |           | 27,029 |           | 23,535 |
| <b>Total assets less current liabilities</b>          |       |           | 31,391 |           | 29,759 |
| <b>Capital funds</b>                                  |       |           |        |           |        |
| Endowment funds                                       | 13    |           | 2,027  |           | 2,018  |
| <b>Income funds</b>                                   |       |           |        |           |        |
| Restricted funds                                      | 14    |           | 29,364 |           | 27,741 |
| Unrestricted funds:                                   |       |           |        |           |        |
|                                                       |       |           | 31,391 |           | 29,759 |

The accounts were approved by the Board on 30/6/05



Caroline MacKay  
Trustee



Simon House  
Trustee

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

### 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.

#### 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

|                     | 2005<br>£ | 2004<br>£ |
|---------------------|-----------|-----------|
| Donations and gifts | 7         | 6,072     |

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

3

|                                             | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2005<br>£ | Total<br>2004<br>£ |
|---------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Grants receivable for charitable activities | -                          | 64,412                   | 64,412             | 102,902            |
| Earned Income                               | 9,996                      | -                        | 9,996              | 26,010             |
|                                             | <u>9,996</u>               | <u>64,412</u>            | <u>74,408</u>      | <u>128,912</u>     |

4

|                     | Total<br>2005<br>£ | Total<br>2004<br>£ |
|---------------------|--------------------|--------------------|
| Interest receivable | <u>1,098</u>       | <u>624</u>         |

5

|              | Total<br>2005<br>£ | Total<br>2004<br>£ |
|--------------|--------------------|--------------------|
| Other income | <u>-</u>           | <u>59</u>          |

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 6 Total resources expended

|                                  | <b>Total<br/>2005<br/>£</b> | <b>Total<br/>2004<br/>£</b> |
|----------------------------------|-----------------------------|-----------------------------|
| Costs of generating funds:       |                             |                             |
| Fundraising and publicity        | <b>1,990</b>                | <b>6,151</b>                |
| Charitable expenditure:          |                             |                             |
| Project and Activity Expenditure | <b>111,908</b>              | <b>117,796</b>              |
| Other Charitable Expenditure     | <b>2,396</b>                | <b>1,805</b>                |
| Support costs                    | <b>10,841</b>               | <b>7,913</b>                |
| Management and administration    | <b>15,460</b>               | <b>14,049</b>               |
|                                  | <b>140,605</b>              | <b>141,563</b>              |
|                                  | <b>142,595</b>              | <b>147,714</b>              |

Management and administration costs includes payments to the auditors of £1,500 (2004- £1,500) for audit fees and £nil (2004- £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 2005

### 10 Tangible fixed assets

|                                      | Fixtures,<br>fittings &<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£    |
|--------------------------------------|-------------------------------------------|------------------------|---------------|
| <b>Cost</b>                          |                                           |                        |               |
| At 1 April 2004 and at 31 March 2005 | 20,500                                    | 32,293                 | 52,793        |
| <b>Depreciation</b>                  |                                           |                        |               |
| At 1 April 2004                      | 18,107                                    | 28,462                 | 46,569        |
| Charge for the year                  | 598                                       | 1,264                  | 1,862         |
| <b>At 31 March 2005</b>              | <b>18,705</b>                             | <b>29,726</b>          | <b>48,431</b> |
| <b>Net book value</b>                |                                           |                        |               |
| At 31 March 2005                     | 1,795                                     | 2,567                  | 4,362         |
| At 31 March 2004                     | 2,393                                     | 3,831                  | 6,224         |

Net book value at 31 March 2005 represents fixed assets used for:

Direct charitable purposes:

Other purposes:

Management and administration

|              |              |              |
|--------------|--------------|--------------|
| -            | -            | -            |
| 1,795        | 2,567        | 4,362        |
| <b>1,795</b> | <b>2,567</b> | <b>4,362</b> |

### 11 Debtors

|               | 2005<br>£    | 2004<br>£     |
|---------------|--------------|---------------|
| Trade debtors | 5,754        | 10,552        |
| Other debtors | 1,986        | 1,587         |
|               | <b>7,740</b> | <b>12,139</b> |

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

| 12 Creditors: amounts falling due within one year | 2005<br>£     | 2004<br>£     |
|---------------------------------------------------|---------------|---------------|
| Trade creditors                                   | 4,177         | 2,089         |
| Grants Received In Advance                        | 54,497        | 28,544        |
|                                                   | <u>58,674</u> | <u>30,633</u> |

### 13 Endowment funds

|                                | Balance at<br>1 April 2004 | Movement in funds     |                                   | Balance at<br>31 March<br>2005 |
|--------------------------------|----------------------------|-----------------------|-----------------------------------|--------------------------------|
|                                |                            | Incoming<br>resources | Gains,<br>losses and<br>transfers |                                |
|                                | £                          | £                     | £                                 | £                              |
| <b>Permanent endowments</b>    |                            |                       |                                   |                                |
| Transfer from Restricted Funds | 2,018                      | 9                     | -                                 | 2,027                          |
|                                | <u>2,018</u>               | <u>9</u>              | <u>-</u>                          | <u>2,027</u>                   |

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 14 Restricted funds

|                                   | Movement in funds          |                |                  |                                |
|-----------------------------------|----------------------------|----------------|------------------|--------------------------------|
|                                   | Balance at<br>1 April 2004 |                |                  | Balance at<br>31 March<br>2005 |
|                                   | £                          | £              | £                | £                              |
| Balance brought forward           | 27,742                     | -              | -                | 27,742                         |
| Grants Received                   | -                          | 134,214        | (136,671)        | (2,457)                        |
| Transfers from unrestricted funds | -                          | 4,079          | -                | 4,079                          |
|                                   | <u>27,742</u>              | <u>138,293</u> | <u>(136,671)</u> | <u>29,364</u>                  |

| Funder                           | Purpose                                         | Amounts<br>Received<br>During<br>2004/05<br>£ |
|----------------------------------|-------------------------------------------------|-----------------------------------------------|
| Arts Council England             | Youth Dance/Refugee Pieces Project              | 5,000                                         |
| Association of London Government | Contribution towards General Manager's Salary   | 25,452                                        |
| Awards for All                   | Furious Project                                 | 5,000                                         |
| BBC Children in Need             | Furious Project                                 | 16,987                                        |
| Big Lottery Fund                 | Arts against Race Violence                      | 12,212                                        |
| Bridge House Trust               | Furious Project                                 | 23,000                                        |
| The West Euston Partnership      | Furious Project                                 | 1,676                                         |
| City Parochial Foundation        | Contribution towards Artistic Director's Salary | 12,500                                        |
| Help a London Child              | Furious Project                                 | 1,500                                         |
| Heritage Lottery Fund            | Threads of Silk Project                         | 700                                           |
| Home Office                      | Refugee Work                                    | 5,000                                         |
| The Indigo Trust                 | Contribution towards Artistic Director's Salary | 25,850                                        |
| John Lyons Charity               | Arts against Race Violence                      | 5,000                                         |
| London Borough of Tower Hamlets  | Threads of Silk Project                         | 9,735                                         |

# PAN CENTRE FOR INTERCULTURAL ARTS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 15 Analysis of net assets between funds

|                                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total<br>£    |
|----------------------------------------------------|----------------------------|--------------------------|-------------------------|---------------|
| Fund balances at 31 March 2005 are represented by: |                            |                          |                         |               |
| Tangible fixed assets                              | -                          | 4,362                    | -                       | 4,362         |
| Current assets                                     | -                          | 83,676                   | 2,027                   | 85,703        |
| Creditors: amounts falling due within one year     | -                          | (58,674)                 | -                       | (58,674)      |
|                                                    | <u>-</u>                   | <u>29,364</u>            | <u>2,027</u>            | <u>31,391</u> |
| Unrealised gains at 31 March 2005                  | -                          | -                        | -                       | -             |

### 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

IRU #WKH# HDU #HQ GHG #64 P DUFK #5338

|                                                 | 2005           | 2004              |
|-------------------------------------------------|----------------|-------------------|
| <b>Income</b>                                   |                |                   |
| <i>Grants</i>                                   |                |                   |
| Public Sector                                   | 64,412         | 102,901           |
| Trust and Foundations                           | 68,713         |                   |
| Others                                          | 1,106          | 683               |
| Sponsorships                                    |                |                   |
| Charitable Donations                            |                | 6,072             |
| Earned Income                                   | 9,996          | 26,010            |
| <b>Total Income</b>                             | <b>144,226</b> | <b>135,666</b>    |
| <b>Direct Charitable Expenditure</b>            |                |                   |
| Artistic and Other Fees                         | 71,913         | 57,593            |
| Production Expenses                             | 51,370         | 48,741            |
| Sets and Costumes                               |                | 9,012             |
| Publicity and Advertising                       | 1,990          | 6,151             |
| Depreciation of Fixed Assets                    | 1,862          | 2,714             |
|                                                 | <b>127,135</b> | <b>124,211</b>    |
| <b>Management and Administration of Charity</b> |                |                   |
| Insurance                                       | 2,462          | 3,488             |
| Printing, Postage and Stationery                | 2,325          | 2,840             |
| Telephones and Faxes                            | 1,558          | 3,160             |
| Motor Vehicle Expenses                          | 805            | 468               |
| Travel and accommodation                        | 2,386          | 6,756             |
| Legal and Professional Fees                     |                | 1,015             |
| Audit Fees                                      | 1,500          | 1,500             |
| Computer Expenses                               | 2,943          | 895               |
| Bank Charges                                    | 277            | 371               |
| Sundry Expenses                                 | 1,204          | 3,009             |
|                                                 | <b>15,460</b>  | <b>23,502</b>     |
| <b>Total Expenditure</b>                        | <b>142,595</b> | <b>147,713</b>    |
| <b>Surplus/(Deficit) For The Year</b>           | <b>£1,631</b>  | <b>-£(12,047)</b> |

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