Charity Registration No 295324

Company Registration No 02051893 (England and Wales)

PAN INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

PAN INTERCULTURAL ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Secretary

Mr John Martin

Charity number

295324

Company number

02051893

Principal address

32 O'Donnell Court
Brunswick Square
London
WC1N 1NX
United Kingdom

Registered office

32 O'Donnell Court
Brunswick Square
London
WC1N 1NX
United Kingdom

Independent examiner

Affinity Associates
12 Hallmark Trading Centre
Fourth Way
Wembley
Middlesex
HA9 0LB
United Kingdom

Bankers

HSBC Bank Plc
90 Deptford High Street
London
SE8 4RQ

PAN INTERCULTURAL ARTS LIMITED

CONTENTS

PAN INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable Company's [governing document], the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management
Pan Intercultural Arts Limited 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 2010/11

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

Ms Jumoke Fashola	
Mr Simon House	
Ms Caroline Mackay	
Mrs Susanna Rook - " Chair "	
Mrs Alison Meyric Hughes	
Mr Tim Moloney QC	(Appointed 1 February 2011)
Mr Brian St Louis	
Mr Robin Belfield	
Dr Sita Schutt	(Appointed 1 February 2011)
Dr William Gutteridge	(Appointed 1 February 2011)
Ms Ann Tan - "Treasurer "	(Appointed 1 May 2011)

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

PAN INTERCULTURAL ARTS LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

Objectives and activities

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 2010/11 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 this continues to be the sole method of financing the Company

The Company's long-term aim continues to be one of creating a strong Endowment Fund in order to ensure Pan's permanence

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

Achievements and performance

Financial review

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 2009/10 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 2011

Mr John Martin
Secretary
Dated·

PAN INTERCULTURAL ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAN INTERCULTURAL ARTS LIMITED

I report on the accounts of the Charitable Company for the year ended 31 March 2011, which are set out on pages 4 to 13

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Pan Intercultural Arts Limited for the purposes of company law, are responsible for the preparation of the accounts The trustees consider that an audit is not required for this year, under section 43 of the Charities Act 1993, and that an independent examination is needed

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

(i) examine the accounts under section 43 of the 1993 Act,

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and

(iii) to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(a) which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities,

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Affinity Associates

Reporting Accountants
12 Hallmark Trading Centre
Fourth Way
Wembley
Middlesex
HA9 0LB
United Kingdom

Dated 12/12/2011

PAN INTERCULTURAL ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2011 £	Total 2010 £
Incoming resources						
Donations and gifts		14,540	-	-	14,540	9,428
Grants receivable	4	-	158,007	-	158,007	146,077
Trust and Foundations		-	-		-	-
Interest receivable	3	-	219	-	219	149
Other income	5	63	-	-	63	1,075
Total incoming resources		14,603	158,226	-	172,829	156,729
Resources expended						
Direct charitable expenditure						
Project and Activity Expenditure		-	154,108	-	154,108	145,623
Other Charitable Expenditure	6	-	2,596	-	2,596	2,713
Support costs	7	-	1,935	-	1,935	2,772
Other expenditure						
Fundraising and publicity		-	2,484	-	2,484	3,766
Management and administration	8	4,200	5,453	-	9,653	6,101
Total resources expended	6	4,200	166,576	-	170,776	160,975
Net incoming/(outgoing) resources before transfers		10,403	(8,350)	-	2,053	(4,246)
Transfers between funds		(10,403)	10,403	-	-	-
Net movement in funds		-	2,053	-	2,053	(4,246)
Fund balances at 1 April 2010		9,939	13,371	2,594	25,904	30,150
Fund balances at 31 March 2011	17	9,939	15,424	2,594	27,957	25,904

PAN INTERCULTURAL ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	**12**		**776**		1,035
Current assets					
Debtors	**13**	**-**		845	
Cash at bank and in hand		**152,001**		82,334	
		152,001		83,179	
Creditors: amounts falling due within one year	**14**	**(124,820)**		(58,310)	
Net current assets			**27,181**		24,869
Total assets less current liabilities			**27,957**		25,904
Capital funds					
Endowment funds	**15**		**2,594**		2,594
Income funds					
Restricted funds	**16**		**15,424**		13,371
Unrestricted funds			**9,939**		9,939
			27,957		25,904

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2011 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The accounts were approved by the Board on

Mrs Susanna Rook - " Chair "
Trustee

Susanna M Rook

Ms Ann Tan - " Treasurer "
Trustee

PAN INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Basis of preparation

The accounts have been 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 applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

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 it's entirety is treated as Restricted Fund

2 Donations

	2011	2010
	£	£
Donations and gifts	**14,540**	9,428

PAN INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

3 Interest Received

	2011	2010
	£	£
Interest receivable	**219**	149

4 Grants & Sponsorships

	2011	2010
	£	£
Grants & Sponsorships	**158,007**	146,077

Included within income relating to grants & sponsorships are the following grants

Grants receivable - Trusts & Foundations	101,588	86,612
Grants receivable - Public Sector	56,419	59,465
	158,007	146,077

5 Other Charitable Income

	2011	2010
	£	£
Other income	**63**	1,075

PAN INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

6 Total resources expended

	2011	2010
	£	£
Costs of generating funds		
Direct Costs	**2,484**	3,766
Charitable activities		
Project and Activity Expenditure		
Activities undertaken directly	154,108	145,623
Support costs	1,935	2,772
Total	156,043	148,395
Other Charitable Expenditure		
Activities undertaken directly	2,596	2,713
	161,123	154,874
Governance costs	**9,653**	6,101
	170,776	160,975

Management and administration costs includes payments to the auditors of £1,500 (2010- £1,500) for audit fees and £nil (2010- £nil) for other services

7 Support costs

	2011	2010
	£	£
Admin, Publicity & Marketing	**1,676**	2,427
Depreciation	**259**	345
	1,935	2,772

8 Governance costs

	2011	2010
	£	£
Other governance costs comprise		
Other costs	9,653	6,101
	9,653	6,101

Governance costs includes payments to the auditors of £1,500 (2010 £1,500) for audit fees

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was

	2011	2010
	Number	Number
Permanent Staff (PAYE)	**2**	1
Support (Freelance)	**15**	5
	17	6

There were no employees whose annual remuneration was £60,000 or more

11 Taxation

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

12 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2010 and at 31 March 2011	**20,500**	**32,293**	**52,793**
Depreciation			
At 1 April 2010	20,074	31,684	51,758
Charge for the year	107	152	259
At 31 March 2011	**20,181**	**31,836**	**52,017**
Net book value			
At 31 March 2011	**319**	**457**	**776**
At 31 March 2010	426	609	1,035

Net book value at 31 March 2011 represents fixed assets used for

	-	-	-
Other purposes			
Corporate governance	319	457	776
	319	**457**	**776**

13 Debtors

	2011	2010
	£	£
Trade debtors	-	845

14 Creditors. amounts falling due within one year

	2011	2010
	£	£
Trade creditors	**2,610**	1,505
Grants Received - Unutilised	**120,728**	55,323
Other creditors	**1,482**	1,482
	124,820	58,310

PAN INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

15 Endowment funds

		Movement in funds		
	Balance at 1 April 2010	**Incoming resources**	**Gains, losses and transfers**	**Balance at 31 March 2011**
	£	**£**	**£**	**£**
Permanent endowments				
Transfer from Restricted Funds	2,594	-	-	**2,594**
	2,594	-	-	**2,594**

PAN INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

16 Restricted funds

	Balance at 1 April 2010	Funds Allocated	Funds Utilised	Balance at 31 March 2011
	£	£	£	£
Balance brought forward	13,371	-	-	**13,371**
Grants Received	-	158,007	(156,173)	**1,834**
Interest Received	-	219	-	**219**
	13,371	158,226	(156,173)	**15,424**

The income funds of the charity include restricted funds comprising the following grants received during the year The grants disclosed in the Statement of Financial Activities comprises of amounts utilised during the year, from the total grants received as listed below for the relevant purposes The grants that remained unutilised is disclosed in Note 14 of these financial statements

Grants Received	2010/11	2009/10
Funder		
Broadwall Foundation		**5,000**
The Percy Bilton Charity	**500**	
A B Charitable Trust	**5,000**	
Unite Foundation	**500**	
Metropolitan Police		**2,831**
Tudor Trust	**30,000**	**30,000**
Emmanuel Vincent Harris Trust	**7,500**	
BBC Children in Need	**31,866**	**32,772**
Big Lottery Fund	**11,798**	**10,000**
Persula Foundation	**2,500**	
Santander Foundation	**24,250**	
Sir Jules Thorn Charitable Trust	**600**	
St Andrew Holborn Charity	**5,000**	**5,000**
Rose Bruford College		**3,500**
City Parochial Foundation (Trust for London)	**3,750**	**15,000**
Mercer's Company		**2,000**
University of London	**6,229**	
City Bridge Trust		**25,000**
Waitrose Community Fund		**398**
Camden Council	**30,077**	**17,111**
Help a London Child	**2,150**	
Heritage Lottery Fund	**12,450**	
Trusthouse Charitable Foundation	**8,500**	

PAN INTERCULTURAL ARTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 March 2011 are represented by				
Tangible fixed assets	-	776	-	**776**
Current assets	9,939	139,468	2,594	**152,001**
Creditors amounts falling due within one year	-	(124,820)	-	**(124,820)**
	9,939	15,424	2,594	**27,957**

18 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