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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

FRIDAY



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COMPANIES HOUSE

JCA | JOHN CURTIS
ACCOUNTANCY

T 01722 742233 F 01722 742255
E office@johncurtisaccountancy.co.uk
W www.johncurtisaccountancy.co.uk

**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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for the year ended 31 March 2016**

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**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2016**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02051893 (England and Wales)

Registered Charity number
295324

Registered office
32 O'Donnell Court
Brunswick Square
London
WC1N 1NX

Trustees	
R S Belfield	- resigned 17.9.15
O O Fashola	
H M Fokerd	- appointed 21.4.15
A C Fuller	- resigned 24.4.15
W H C Gutteridge	
R Karmy-Jones	- appointed 17.9.15
A Meyric-Hughes	
T J Moloney	
S Rook	
S A Schutt	
B St Louis	

Company Secretary and Artistic Director
J C Martin

Independent examiner
John Curtis Accountancy Limited
Incorporated Financial Accountants
1 South Newton Trading Estate
Warminster Road
South Newton
Salisbury
SP2 0QW

Bankers
CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Continued on page 2.

**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2016**

Continued from page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document - continued

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 the year.

Risk management

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.

OBJECTIVES AND ACTIVITIES

Significant activities

The trustees are very pleased to report that Pan Intercultural Arts' projects, engaging with some of the most disadvantaged and marginalised members of society, have developed steadily in its London-based activities and entered new areas of need in its UK-wide and international work.

Our successful London models continue to be the basis for all other work. These are working creatively with:

- young adult refugees and unaccompanied asylum-seeking minors (2 ongoing programmes)
- women trafficked for the sex industry or domestic slavery (2 ongoing programmes)
- those affected by gun and knife crime, bullying or gang involvement (through schools and PRU residencies, and one off interventions)

These initiatives, run by a team of highly skilled and motivated artists and managers, have given new chances to people who saw no hope in their futures.

We have seen many personal stories of growth and development from participants from very difficult backgrounds and are proud of their new ability to take their place in society, while we continue to offer support to those who need it. Many have overcome huge obstacles to gain employment, develop leadership skills, move into tertiary education and much more.

Based on these models we have commenced a programme of working with partners in other parts of the UK to establish similar regular groups. In this year we have collaborated with partner organisations who realise the value of using the arts for social change, in Bristol, Birmingham and Oxford. Pan's artists travel to initiate the projects and train local artist-facilitators who will, in due course, take over the running of the work within the partner organisations. We are now planning further outreach to Broadstairs and Swindon.

Our artistic work, which gives new possibilities of expression to our participants, includes theatre, video making, choral singing, mask work, puppetry and rapping. Our primary interest is in the development of individuals and groups to cope with their everyday lives but we are also proud that the performances, films and workshop packages from our groups are reaching many thousands of people including through high profile events at, amongst others, The Old Bailey, London's City Hall, The South Bank Centre, The Roundhouse, King's Cross Station, the Horniman Museum, Central St Martin's University and Rose Bruford College.

Raising the profile of Pan Intercultural Arts continues to be a major objective of the Trustees and our Development Committee of voluntary advisors and consultants, as this helps fundraising in an increasingly difficult and competitive environment. Public events and presence at national and international events, as well as broadcasts about our work and an increased internet presence, have all been achieved in this year and our fundraising events have brought interest from new areas of support.

Pan continues to work across cultures, faiths and experiences to use the arts to empower people to effect change in their lives, both in the UK and internationally. We believe Pan is at the cutting edge of such work and this is reflected in the many organisations who come to us for help and who commission or fund our work from the British Council to London Community Foundation's London-wide project to tackle gang culture.

Continued on page 3.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the year ended 31 March 2016

Continued from page 2.

OBJECTIVES AND ACTIVITIES

Significant activities - continued

Our international work has continued with:

- a response to the urgent refugee phenomenon in Europe, by working with the Good Chance Theatre in the "jungle" camp in Calais
- developing theatre groups for access to justice and anti-trafficking in Burma
- developing theatre for development training programmes and donating a library of theatre books for South Sudan

Pan will continue to be ready to react to needs in the international sector where its work is valued for its efficacy in times of humanitarian crisis.

ACHIEVEMENT AND PERFORMANCE

Financial review

All work is undertaken on a project basis and fundraising must be undertaken to finance every project. This continues to be the main method of financing the company. The organisation received grants from a number of public funding bodies, trusts and foundations and other sources and these funds, together with reserves brought forward from the previous financial year, were used to fulfil its objectives.

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 to the year 2016/17 representing funding for projects not completed.

The financial position of the charity is as disclosed in the Statement of Financial Activities and the Balance Sheet as at 31 March 2016.

Reserves policy

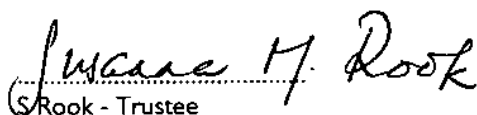
The trustees have reviewed the reserves policy, with a view of achieving financial resilience and have established the following objectives:

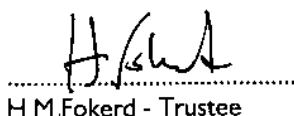
1. To establish Strategic Development/General Running reserves, to support the delivery of Pan's mission and securing operational stability.
2. To establish a General Fund reserve to maintain financial resilience on an on-going basis in the event of a shortfall in income or unexpected operating expenditure.

The trustees aim is to maintain Pan's Unrestricted Funds reserves, at a level that will allow Pan to weather fluctuations in the level of operational activity and income. This is deemed to be in the order of £50,000, equivalent to approximately 3 months operating expenditure in the event of a wind-up of the charity's operations.

Additionally, the trustees will seek to designate funds within the Unrestricted Funds reserves to a minimum of £10,000 to support Strategic Development.

Approved by order of the Board of Trustees on 15/09/16 and signed on its behalf by:


S. Rook - Trustee


H M. Fokerd - Trustee

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PAN INTERCULTURAL ARTS LIMITED

I report on the accounts for the year ended 31 March 2016 set out on pages five to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Financial Accountants.

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:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



John Curtis
Institute of Financial Accountants
John Curtis Accountancy Limited
Incorporated Financial Accountants
1 South Newton Trading Estate
Warminster Road
South Newton
Salisbury
SP2 0QW

Date: 26 September 2016

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2016

		Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	53,220	440	53,660	13,000
Investment income	3	265	-	265	331
Grants	4	36,214	167,922	204,136	179,270
Other charitable income		<u>5,284</u>	<u>11,605</u>	<u>16,889</u>	<u>9,878</u>
Total incoming resources		<u>94,983</u>	<u>179,967</u>	<u>274,950</u>	<u>202,479</u>
RESOURCES EXPENDED					
Charitable activities					
Project and activity	5	42,840	208,210	251,050	191,665
Governance costs		<u>5,760</u>	<u>-</u>	<u>5,760</u>	<u>5,760</u>
Total resources expended		<u>48,600</u>	<u>208,210</u>	<u>256,810</u>	<u>197,425</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		46,383	(28,243)	18,140	5,054
Gross transfers between funds	13	<u>(27,493)</u>	<u>27,493</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		18,890	(750)	18,140	5,054
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>64,217</u>	<u>750</u>	<u>64,967</u>	<u>59,913</u>
TOTAL FUNDS CARRIED FORWARD		<u>83,107</u>	<u>-</u>	<u>83,107</u>	<u>64,967</u>

The notes form part of these financial statements

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
At 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	9	<u>135</u>	<u>-</u>	<u>135</u>	<u>2,310</u>
CURRENT ASSETS					
Debtors	10	2,644	1,175	3,819	1,007
Cash at bank		<u>86,645</u>	<u>91,665</u>	<u>178,310</u>	<u>133,453</u>
		89,289	92,840	182,129	134,460
CREDITORS					
Amounts falling due within one year	11	<u>(6,317)</u>	<u>(92,840)</u>	<u>(99,157)</u>	<u>(71,803)</u>
NET CURRENT ASSETS		<u>82,972</u>	<u>-</u>	<u>82,972</u>	<u>62,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,107</u>	<u>-</u>	<u>83,107</u>	<u>64,967</u>
NET ASSETS		<u>83,107</u>	<u>-</u>	<u>83,107</u>	<u>64,967</u>
FUNDS	13				
Unrestricted funds				83,107	64,217
Restricted funds				-	750
TOTAL FUNDS				<u>83,107</u>	<u>64,967</u>

Continued on page 7.

The notes form part of these financial statements

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
At 31 March 2016

Continued from page 6.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 15/09/16 and were signed on its behalf by:

Jusana M. Rook
J Rook - Trustee

H M Fokerd
H M Fokerd - Trustee

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and the requirements of the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities'.

Incoming resources

Income is recognised on an accruals basis.

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment	- 25% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. VOLUNTARY INCOME

	2016	2015
	£	£
Donations	39,662	13,000
Legacies	<u>13,998</u>	<u>-</u>
	<u>53,660</u>	<u>13,000</u>

3. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>265</u>	<u>331</u>

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

4. GRANTS AND OTHER CHARITABLE INCOME

	2016	2015
	£	£
Grants	204,136	179,270
Workshop and filming fees	3,770	2,154
Consultancy and other income	<u>13,119</u>	<u>7,724</u>
	<u>221,025</u>	<u>189,148</u>

Grants received, included in the above, are as follows:

	2016	2015
	£	£
BBC Children in Need	25,728	28,986
Comic Relief	46,037	22,040
St Andrew Holborn / Stafford Charity	13,000	13,000
Tudor Trust	33,000	32,000
London Borough Camden Council	4,334	6,808
The London Community Foundation	19,840	25,000
Youth Music Network	14,986	29,971
Esmée Fairbairn Foundation	38,000	-
Heritage Lottery	34,350	-
British Council	2,512	-
Rose Bruford College	1,500	-
Willow Brook Primary	2,160	-
Big Lottery	-	9,850
City Bridge Trust	-	12,500
Arts Council England	-	1,395
BBC Performing Arts Fund	-	1,250
City and Metropolitan Welfare	-	1,600
Help a Capital Child	-	1,000
The Sheriffs' and Recorder's Fund	<u>-</u>	<u>1,500</u>
	235,447	186,900
Movement in deferred income	<u>(31,311)</u>	<u>(7,630)</u>
	<u>204,136</u>	<u>179,270</u>

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

5. CHARITABLE ACTIVITIES COSTS

	2016	2015
	£	£
Artistic Director	25,625	13,500
Office Manager	18,987	13,437
Development Manager	18,987	18,305
Rent	4,725	9,730
General running	19,173	13,997
Weapon of Choice	32,451	25,819
Weapon of Choice expansion	176	-
Fortune	21,158	16,907
Fortune expansion	60	-
Refugee Youth Amies London	26,893	17,208
Amies expansion	12,003	-
The Amies Choir	19,353	23,509
Future	23,135	18,862
Synergy	690	685
Strategic Development	23,665	9,982
International Work	3,969	9,724
	<u>251,050</u>	<u>191,665</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	2,175	2,170
Independent examination	4,800	4,800
Other accountancy and taxation services	<u>960</u>	<u>960</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2016	2015
Permanent staff (PAYE)	3	2
Support (Freelance)	<u>12</u>	<u>9</u>
	<u>15</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2015 and 31 March 2016	<u>28,712</u>	<u>32,293</u>	<u>61,005</u>
DEPRECIATION			
At 1 April 2015	26,562	32,133	58,695
Charge for year	<u>2,100</u>	<u>75</u>	<u>2,175</u>
At 31 March 2016	<u>28,662</u>	<u>32,208</u>	<u>60,870</u>
NET BOOK VALUE			
At 31 March 2016	<u>50</u>	<u>85</u>	<u>135</u>
At 31 March 2015	<u>2,150</u>	<u>160</u>	<u>2,310</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	2,774	-
Prepayments	<u>1,045</u>	<u>1,007</u>
	<u>3,819</u>	<u>1,007</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	4,118	8,836
Social security and other taxes	1,105	478
Deferred income	89,734	58,289
Accrued expenses	<u>4,200</u>	<u>4,200</u>
	<u>99,157</u>	<u>71,803</u>

12. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2016 £	2015 £
Expiring: Between one and five years	<u>9,450</u>	<u>9,450</u>

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

13. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds				
General	64,217	46,383	(27,493)	83,107
Restricted funds				
Restricted	750	(28,243)	27,493	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,967</u>	<u>18,140</u>	<u>-</u>	<u>83,107</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	94,983	(48,600)	46,383
Restricted funds			
Restricted	179,967	(208,210)	(28,243)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>274,950</u>	<u>(256,810)</u>	<u>18,140</u>

14. LEGAL STATUS

The company is limited by guarantee and has no share capital. The extent of each member's liability, should the charity be unable to continue as a going concern, is limited to an amount not exceeding £1.