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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)



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PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 13

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

**REPORT OF THE TRUSTEES
for the year ended 31 March 2017**

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 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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
O O Fashola
H M Fokerd
W H C Gutteridge
R Karmy-Jones
T Makiwa - appointed 15.9.16
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 2017**

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.

Recruitment and appointment of new trustees

The trustees regularly review the structure, size and composition of the board, with the object of having a membership of varied experience that is able to offer help and advice.

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 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.

Some numbers:

- Pan engaged 30 artists, artist-facilitators and trainee facilitators throughout the year and welcomed the time and contribution of 9 volunteers.
- Pan worked with 269 participants for a total of 1,015 hours, representing 273,035 participant-hours.
- Our showcase, performances and workshops have had audiences of ca. 2,000 people.
- Over 150 listened to the Amies Choir performance at City Hall and several thousand to the online streaming.
- 2,407 people have watched Pan's Joint Enterprise film, of which 2,099 are young people.
- 3,213 people follow us on social media or are part of our mailing list.
- Pan has reached more than 160,000 people on Twitter and Facebook.
- We have reached more than 1,500,000 people through interviews, and/or mentions on BBC Radio, Evening Standard and the Central Saint Martin blog.
- The recipients of our work in our overseas programmes reach tens of thousands more.

The core of our work, and model for other projects, is in our ongoing London-based focus areas. These are working creatively with:

- Young adult refugees and unaccompanied asylum-seeking minors (2 ongoing programmes; Fortune and Future).
- Women trafficked for the sex industry or domestic slavery (2 ongoing programmes; Amies London and Amies Freedom Choir).
- Those affected by gun and knife crime, bullying or gang involvement (various residencies in schools and Pupil Referral Unit, and one-off interventions, all under the project name: Weapon of Choice).

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.

This is made possible by our team of highly skilled and motivated artists and managers, who have given new chances to people who saw no hope for their futures.

During this year we have been very happy to enable some of our participants to become volunteers, peer-mentors, trainee facilitators and even full workshop leaders. Their experience and insights make them ideal future leaders for the charity.

Continued on page 3.

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

**REPORT OF THE TRUSTEES
for the year ended 31 March 2017**

Continued from page 2.

OBJECTIVES AND ACTIVITIES

Significant activities - continued

Our London projects spawned a programme of working with partners in other parts of the UK to establish similar regular groups – our Expansion Programme.

It is now rolled out fully with partner organisations who realise the value of using the arts for social change, in Birmingham, Oxford and Broadstairs. Pan's artists travel to initiate the projects and train local artist-facilitators who will, after a two year apprenticeship, take over the running of the work within the partner organisations.

Our artistic work, which gives new possibilities of expression to our participants, includes theatre, video making, choral singing, creative writing, presentation skills, mask work, puppetry and rap. 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 Place, The British Library, The Horniman Museum, Central St Martin's University and Rose Bruford College.

Our Development Committee of voluntary advisors and consultants continues to initiate new areas of 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 new income and interest from new areas.

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 the London Culture Forum.

Our international work has continued with:

- A response to the urgent refugee phenomenon in Europe, with the Good Chance Theatre in the "Jungle" camp in Calais, was followed by participating in their "Encampment" programme in London.
- Further training for the "Human Drama" theatre group in Myanmar which uses Forum Theatre to engage disadvantaged communities in issues around access to justice with an EU grant.
- Presentations about our work with refugees at the European Network on Cultural Management and Policy in Brussels.

Pan is in good health in difficult times when its work is more necessary than ever.

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 2017/18 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 2017.

Continued on page 4.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the year ended 31 March 2017

Continued from page 3.

ACHIEVEMENT AND PERFORMANCE - continued

Reserves policy

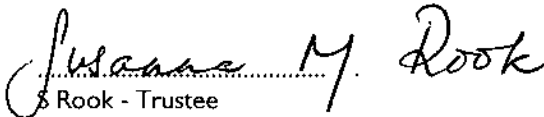
The trustees have reviewed the reserves policy, with a view of achieving financial resilience and have established the following objectives:

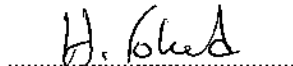
1. To establish Strategic Development/General Running reserves, to support the delivery of Pan's mission and securing operational stability.
2. To establish a General Fund reserve to maintain financial resilience on an on-going basis in the event of a shortfall in income or unexpected operating expenditure.

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 range of £50,000 to £100,000, equivalent to approximately 3 to 6 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 4.10.17 and signed on its behalf by:


Susanna M. 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 2017 set out on pages six to thirteen.

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.

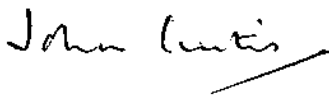
Independent examiner's statement

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 Sections 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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: 17 October 2017

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	31,236	2,000	33,236	53,660
Investment income	3	223	-	223	265
Grants	4	21,580	215,201	236,781	204,136
Other charitable income		<u>18,823</u>	<u>5,030</u>	<u>23,853</u>	<u>16,889</u>
Total incoming resources		<u>71,862</u>	<u>222,231</u>	<u>294,093</u>	<u>274,950</u>
RESOURCES EXPENDED					
Charitable activities					
Project and activity	5	43,016	245,350	288,366	251,050
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,760</u>
Total resources expended		<u>43,016</u>	<u>245,350</u>	<u>288,366</u>	<u>256,810</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		28,846	(23,119)	5,727	18,140
Gross transfers between funds	13	<u>(23,119)</u>	<u>23,119</u>	<u>-</u>	<u>-</u>
Net incoming resources		5,727	-	5,727	18,140
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>83,107</u>	<u>-</u>	<u>83,107</u>	<u>64,967</u>
TOTAL FUNDS CARRIED FORWARD		<u>88,834</u>	<u>-</u>	<u>88,834</u>	<u>83,107</u>

The notes form part of these financial statements

PAN INTERCULTURAL ARTS LIMITED (REGISTERED NUMBER: 02051893)
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
At 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	9	<u>10</u>	<u>-</u>	<u>10</u>	<u>135</u>
CURRENT ASSETS					
Debtors	10	1,200	175	1,375	3,819
Cash at bank		<u>106,302</u>	<u>165,741</u>	<u>272,043</u>	<u>178,310</u>
		107,502	165,916	273,418	182,129
CREDITORS					
Amounts falling due within one year	11	(18,678)	(165,916)	(184,594)	(99,157)
NET CURRENT ASSETS		<u>88,824</u>	<u>-</u>	<u>88,824</u>	<u>82,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,834</u>	<u>-</u>	<u>88,834</u>	<u>83,107</u>
NET ASSETS		<u>88,834</u>	<u>-</u>	<u>88,834</u>	<u>83,107</u>
FUNDS	13				
Unrestricted funds				88,834	83,107
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u>88,834</u>	<u>83,107</u>

Continued on page 8.

The notes form part of these financial statements

PAN INTERCULTURAL ARTS LIMITED (REGISTERED NUMBER: 02051893)
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
At 31 March 2017

Continued from page 7.

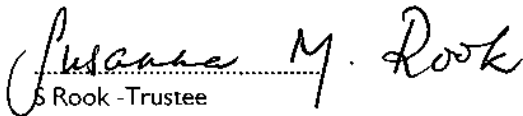
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

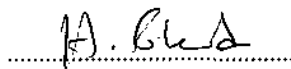
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

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.

The financial statements were approved by the Board of Trustees on 4.10.17 and were signed on its behalf by:


S Rook - Trustee


H M Fokerd - Trustee

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is recognised on an accruals basis.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	2017	2016
	£	£
Donations	31,583	39,662
Legacies	<u>1,653</u>	<u>13,998</u>
	<u>33,236</u>	<u>53,660</u>

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

3. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	<u>223</u>	<u>265</u>

4. GRANTS AND OTHER CHARITABLE INCOME

	2017	2016
	£	£
Grants	236,781	204,136
Workshop and filming fees	3,631	3,770
Consultancy and other income	<u>20,222</u>	<u>13,119</u>
	<u>260,634</u>	<u>221,025</u>

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

	2017	2016
	£	£
BBC Children in Need	31,276	25,728
Comic Relief	48,331	46,037
St Andrew Holborn Group of Charities	12,944	13,000
Tudor Trust	33,000	33,000
Heritage Lottery	14,280	34,350
Youth Music	34,958	14,986
Esmée Fairbairn Foundation	43,500	38,000
Henry Smith Charity	50,500	-
John Lyon's Charity	22,000	-
Persula Foundation	1,000	-
AB Charitable Trust	10,000	-
Awards for All	10,000	-
The London Community Foundation	-	19,840
London Borough of Camden	-	4,334
British Council	-	2,512
Rose Bruford College	-	1,500
Willow Brook Primary	<u>-</u>	<u>2,160</u>
	311,789	235,447
Movement in deferred income	<u>(75,008)</u>	<u>(31,311)</u>
	<u>236,781</u>	<u>204,136</u>

PAY INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

5. CHARITABLE ACTIVITIES COSTS

	2017	2016
	£	£
Artistic Director	35,000	25,625
Office Manager	21,908	18,987
Development Manager	22,000	18,987
Rent	9,450	4,725
General running	16,716	19,173
Weapon of Choice	23,420	32,451
Weapon of Choice expansion	14,238	176
Fortune	19,709	21,158
Fortune expansion	7,714	60
Refugee Youth Amies London	36,706	26,893
Amies expansion	10,537	12,003
The Amies Choir	16,831	19,353
Future	27,837	23,135
Synergy	-	690
Strategic Development	26,300	23,665
International Work	-	3,969
	<u>288,366</u>	<u>251,050</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	125	2,175
Independent examination	5,000	4,800
Other accountancy and taxation services	<u>1,000</u>	<u>960</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

8. STAFF COSTS

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

	2017	2016
Permanent staff (PAYE)	3	3
Support (Freelance)	<u>20</u>	<u>12</u>
	<u>23</u>	<u>15</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 2017

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>28,712</u>	<u>32,293</u>	<u>61,005</u>
DEPRECIATION			
At 1 April 2016	28,662	32,208	60,870
Charge for year	<u>50</u>	<u>75</u>	<u>125</u>
At 31 March 2017	<u>28,712</u>	<u>32,283</u>	<u>60,995</u>
NET BOOK VALUE			
At 31 March 2017	<u>-</u>	<u>10</u>	<u>10</u>
At 31 March 2016	<u>50</u>	<u>85</u>	<u>135</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	390	2,774
Prepayments	<u>985</u>	<u>1,045</u>
	<u>1,375</u>	<u>3,819</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	14,558	4,118
Social security and other taxes	808	1,105
Deferred income	164,848	89,734
Accrued expenses	<u>4,380</u>	<u>4,200</u>
	<u>184,594</u>	<u>99,157</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	<u>9,450</u>	<u>9,450</u>

PART INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

13. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds				
General	83,107	28,846	(23,119)	88,834
Restricted funds				
Restricted	-	(23,119)	23,119	-
TOTAL FUNDS	<u>83,107</u>	<u>5,727</u>	<u>-</u>	<u>88,834</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	71,862	(43,016)	28,846
Restricted funds			
Restricted	222,231	(245,350)	(23,119)
TOTAL FUNDS	<u>294,093</u>	<u>(288,366)</u>	<u>5,727</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

15. 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