

Charity Registration No. 295324

Company Registration No. 02051893 (England and Wales)

PAN INTERCULTURAL ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

O O Fashola
H M Fokerd
W H C Gutteridge
R Karmy-Jones
T Makiwa
A Meyric-Hughes
T J Moloney
S Rook
S A Schutt
B St Louis
C Minvielle (Appointed 22 February 2019)
R Ramnauth (Appointed 21 January 2019)

Secretary

J C Martin

Charity number

295324

Company number

02051893

Registered office

32 O'Donnell Court
Brunswick Square
London
WC1N 1NX

Independent examiner

Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

Bankers

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

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and financial statements for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, governance and management

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.

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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

O O Fashola

H M Fokerd

W H C Gutteridge

R Karmy-Jones

T Makiwa

A Meyric-Hughes

C Minvielle

(Appointed 22 February 2019)

T J Moloney

R Ramnauth

(Appointed 21 January 2019)

S Rook

S A Schutt

B St Louis

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.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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 continued to develop steadily in its London-based activities, adding two new areas of work, and throughout the UK and overseas, developing and seeding new collaborations. The need for Pan's work is constant and increasing and this year has seen new invitations to develop projects in critical areas.

Our records show that we delivered ca 250,000 participant hours of workshop sessions in this year.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

In London

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

- young adult refugees and unaccompanied asylum-seeking minors (2 ongoing programmes; Fortune for young adult refugees and Future, for under 18 year olds)
- women trafficked for the sex industry or domestic slavery (3 ongoing programmes; Amies London, the Amies Freedom Choir and the new Amies Alumnae Choir for those who have completed one year with the former choir)
- those affected by gun and knife crime, bullying or gang involvement (various residencies in schools and Pupil Referral Units, and one-off interventions, all under the project name: Weapon of Choice). A new out-of-school programme, the Weapon of Choice Theatre Group, now runs throughout the year for those who have attended our residencies.

Across the UK

Our Expansion Programme “seeds” projects in other towns and cities where there are needs which our work can meet. We collaborate with partner organisations who can continue the work once our artists have set up the projects and trained local artist-facilitators to have ownership of them.

In this year three such projects, in Oxford, Birmingham and Broadstairs, reached the “handover” stage and we are delighted that they are now embedded in our partners’ ongoing programmes, run by our trainees.

Following this success, and learning from the experience, we have initiated two new Expansion programmes and are researching further partnerships:

- a Weapon of Choice programme in a deprived and crime affected area of Ipswich, in collaboration with Stoke High School and Clarion Futures
- the Amies Freedom Choir partnering with Medaille Broadstairs to bring the benefits of choral singing to survivors of trafficking.

Our work is often presented at conferences and in universities with accompanying workshops which stimulate interest in the area of Arts For Social Change.

The nature of the work

Our artistic and creative sessions, which give new possibilities of expression to our participants, include 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:

- Tate Britain
- The Old Bailey
- The Roundhouse
- King’s Place
- The Horniman Museum
- Goldsmiths College
- University of East Anglia
- University of the Arts
- Rose Bruford College
- Euromoney Awards Ceremony
- World Environment Day at BNP Paribas

**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2019

As previously we continue to encourage our participants to take on roles of responsibility within the projects, as peer mentors, moving to peer facilitators and finally to become fully employed artists. Half of our artist-facilitators were former participants in our groups. Having experience of the realities which participants face makes them ideally suited to work in and lead these projects. It is a credit to our excellent artist-trainers that they have nurtured this new talent.

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 skilled and motivated artists and managers, who have given new chances to people who previously saw no hope for their futures.

Pan's advisors

In an increasingly difficult and competitive environment we are very grateful for the ideas and initiatives of our Development Committee of voluntary advisors and consultants who have initiated new areas of fundraising. 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.

We are working to strengthen our online and social media profile and have, with help from the Lloyds Bank Foundation, developed a new Business Plan and a Corporate Package.

In a changing fundraising landscape we have been able to raise significant funds through two international corporate organisations during this year.

Overseas

We continue to visit and track the many companies and projects we have seeded and trained in different parts of the world, and we give advice to many other groups where our knowledge is most useful.

Our experience working with refugees and those presenting with symptoms of Post Traumatic Stress Disorder, led to an invitation to design a training programme for the Refugee Camp in Samos, Greece, one of the front-line centres for housing refugees who have entered the EU from nearby Turkey.

Our experience in Theatre for Development will be part of the learning for a new theatre diploma delivered by Jana Sanskruti in West Bengal, India.

Conclusion

Pan's work continues to be needed in areas of deprivation and marginalisation. Our artists achieve remarkable results and thousands of people benefit from our interventions in their lives, and often engage beyond their contracted hours to help those who are most needy.

The concerns around political events in Europe and worldwide affect us and our participants, and the changes in national and global economic circumstances compel us to seek new ways to maintain and develop our fundraising. Adapting to these changes is vital for our continuation and we are embracing the new realities and necessities.

Achievements 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.

**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2019

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 2019/20 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 2019.

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.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also the directors of Pan Intercultural Arts Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2019

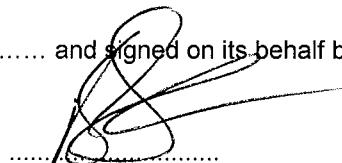
Approved by order of the Board of Trustees on 17/09/2019 and signed on its behalf by:



H M Fokerd

Trustee

Dated: 17/09/2019



B St Louis

Trustee

Dated: 17/09/2019

**PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF PAN INTERCULTURAL ARTS LIMITED

I report to the trustees on my examination of the financial statements of Pan Intercultural Arts Limited (the charity) for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

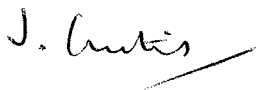
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



John Curtis
Institute of Financial Accountants
Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

Dated: 19 September 2019

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<u>Income from:</u>					
Donations and grants	2	55,317	238,739	294,056	280,886
Charitable activities	3	7,480	2,409	9,889	3,079
Investments	4	-	294	294	166
Total income		62,797	241,442	304,239	284,131
<u>Expenditure on:</u>					
Charitable activities	5	22,179	280,835	303,014	306,282
Net incoming/(outgoing) resources before transfers		40,618	(39,393)	1,225	(22,151)
Gross transfers between funds		(39,306)	39,306	-	-
Net income/(expenditure) for the year/ Net movement in funds		1,312	(87)	1,225	(22,151)
Fund balances at 1 April 2018		66,422	261	66,683	88,834
Fund balances at 31 March 2019		67,734	174	67,908	66,683

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	8		644		966
Current assets					
Debtors	10	1,905		5,376	
Cash at bank and in hand		251,465		220,138	
		253,370		225,514	
Creditors: amounts falling due within one year	11	(186,106)		(159,797)	
Net current assets			67,264		65,717
Total assets less current liabilities			67,908		66,683
Income funds					
Restricted funds	14		174		261
Unrestricted funds			67,734		66,422
			67,908		66,683

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 2019.


The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 17/09/2019 and were signed on its behalf by:


H M Fokerd
Trustee


B St Louis
Trustee

Company Registration No. 02051893

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Charity information

Pan Intercultural Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 O'Donnell Court, Brunswick Square, London, WC1N 1NX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

1.5 Resources expended

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 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 Donations and grants

	Unrestricted funds	Restricted funds	Total	Total
	2019 £	2019 £	2019 £	2018 £
Donations and gifts	55,317	7,997	63,314	27,866
Grants	-	230,742	230,742	253,020
	<u>55,317</u>	<u>238,739</u>	<u>294,056</u>	<u>280,886</u>
For the year ended 31 March 2018	<u>21,734</u>	<u>259,152</u>		<u>280,886</u>

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

2 Donations and grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Grants receivable for core activities				
BBC Children in Need	-	37,448	37,448	33,870
Comic Relief	-	-	-	24,335
St Andrew Holborn Group of Charities	-	11,000	11,000	9,505
Tudor Trust	-	33,000	33,000	33,000
Heritage Lottery	-	22,950	22,950	3,570
Youth Music	-	29,963	29,963	29,963
Esmée Fairbairn Foundation	-	-	-	38,500
Henry Smith Charity	-	-	-	26,000
John Lyon's Charity	-	44,000	44,000	-
Lloyds Bank Foundation	-	25,000	25,000	25,000
Young Londoners Fund	-	20,630	20,630	-
Horniman	-	-	-	940
Bromley Trust	-	15,000	15,000	15,000
Maingot Trust	-	10,000	10,000	-
Makers of Playing Cards	-	1,000	1,000	-
Young Westminster Foundation	-	2,589	2,589	-
		252,580	252,580	239,683
Movement in deferred income	-	(21,838)	(21,838)	13,337
	-	230,742	230,742	253,020

3 Charitable activities

	2019 £	2018 £
Workshop and filming fees	7,480	1,550
Consultancy and other income	2,409	1,529
	<u>9,889</u>	<u>3,079</u>
Analysis by fund		
Unrestricted funds	7,480	2,155
Restricted funds	2,409	924
	<u>9,889</u>	<u>3,079</u>
For the year ended 31 March 2018		
Unrestricted funds	2,155	
Restricted funds	924	
	<u>3,079</u>	

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Investments

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Interest receivable	-	294	294	166
For the year ended 31 March 2018	22	144		166

5 Charitable activities

	2019 £	2018 £
Artistic Director	35,000	35,000
Office Manager	17,519	21,503
Development Manager	26,028	21,831
Rent	9,450	7,088
General Running	17,466	14,742
Weapon of Choice	31,236	32,800
Weapon of Choice Expansion	3,275	9,704
Weapon of Choice Theatre Group	7,480	-
Fortune	19,896	16,170
Fortune Expansion	1,381	11,987
Amies London	34,092	38,234
Amies Expansion	3,595	15,141
Amies Freedom Choir	35,423	23,450
Amies Alumnae Choir	4,344	-
Future	34,650	28,492
Strategic Development	22,179	30,140
	303,014	306,282
Analysis by fund		
Unrestricted funds	22,179	30,140
Restricted funds	280,835	276,142
	303,014	306,282
For the year ended 31 March 2018		
Unrestricted funds	30,140	
Restricted funds	276,142	
	306,282	

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Trustees

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2019	2018
	Number	Number
Permanent staff (PAYE)	3	3
Support (Freelance)	15	15
	<u>18</u>	<u>18</u>

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

8 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2018	30,001	32,293	62,294
At 31 March 2019	30,001	32,293	62,294
Depreciation and impairment			
At 1 April 2018	29,035	32,293	61,328
Depreciation charged in the year	322	-	322
At 31 March 2019	29,357	32,293	61,650
Carrying amount			
At 31 March 2019	644	-	644
At 31 March 2018	966	-	966

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9	Financial instruments		2019	2018
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		272	2,009
	Carrying amount of financial liabilities			
	Measured at amortised cost		11,563	7,495
10	Debtors		2019	2018
			£	£
	Amounts falling due within one year:			
	Other debtors		272	2,009
	Prepayments and accrued income		1,633	3,367
			1,905	5,376
11	Creditors: amounts falling due within one year		2019	2018
		Notes	£	£
	Other taxation and social security		1,165	762
	Deferred income	12	173,378	151,540
	Other creditors		6,463	2,905
	Accruals and deferred income		5,100	4,590
			186,106	159,797
12	Deferred income		2019	2018
			£	£
	Other deferred income		173,378	151,540
	Other deferred income relates to grants and donations received for charitable activities for which the performance conditions have not been met at the balance sheet date.			
13	Leasing agreements			
	Minimum lease payments under non-cancellable operating leases fall due as		2019	2018
			£	£
	Within one year		9,450	9,450

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 March 2019
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Restricted	261	241,442	(280,835)	39,306	174

15 Unrestricted funds

	Movement in funds				Balance at 31 March 2019
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Unrestricted	66,422	62,797	(22,179)	(39,306)	67,734

16 Analysis of net assets between funds

	Unrestricted 2019 £	2019 £	Total 2019 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:				
Tangible assets	470	174	644	966
Current assets	67,264	-	67,264	65,717
	67,734	174	67,908	66,683

17 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

18 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.

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Incoming resources		
Donations	63,314	27,866
Deposit account interest	294	166
Grants	230,742	253,020
Workshop and filming fees	7,480	1,550
Book sales	150	30
Other income	2,259	1,499
	<hr/> 304,239	<hr/> 284,131
Resources expended		
Charitable activities		
Project management	60,162	55,294
Project evaluation	12,866	12,738
Workshop leadership	21,517	21,499
Other staff costs	40,754	36,771
Room hire	8,830	12,048
Travel and subsistence	22,480	25,605
Food expenses	11,005	11,668
Childcare	7,673	6,481
Materials	2,056	2,587
Event costs	2,140	450
Artistic Director	35,000	35,000
Office manager	16,486	19,855
Development manager	23,795	20,158
Pension contributions	560	580
Rent	9,450	9,450
Rates and water	1,120	1,416
Insurance	2,323	1,977
Light and heat	1,163	2,330
Postage and stationery	2,210	1,596
Telephone	2,422	1,787
Website	1,379	11,960
Motor expenses	976	1,906
Subscriptions	2,538	452
Cleaning	1,229	1,184
General expenses	853	909
Professional fees	3,008	2,398
Bank charges	248	354
Marketing	1,267	776
Depreciation - Fixtures and fittings	322	323
Depreciation - Motor vehicles	-	10
	<hr/>	<hr/>
Carried forward	295,832	299,562

PAN INTERCULTURAL ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Charitable activities		
Brought forward	295,832	299,562
Support costs		
Accountancy	7,182	6,720
Total resources expended	303,014	306,282
Net income/(expenditure)	1,225	(22,151)