



ANNUAL REPORT



1 SEP 2024 - 31 AUG 2025

**Pan Intercultural Arts Limited (A Company Limited by Guarantee)
Trustees' Report and Unaudited Financial Statements
for the year ended 31 August 2025**

Company Number 02051893 Charity Number 295324



Legal & Administrative Information

Trustees

H Wengard (appointed 10 March 2025) M
Hargreaves (appointed 10 March 2025)
H Soyal (appointed 10 March 2025)
M P Brazier
A Wan Hu Wagner
L P Goldby
A Bray
S Froment
A Haron
T Mukiwa
H Fokerd
O Fashola
B St Louis
Dr S Schutt (resigned 24 November 2025)
T J Moloney (resigned 25 February 2024)

Secretary

J C Martin

Charity Number

295324

Company Number

02051893

Registered Office

Ground Floor Wing , Camelford House
Albert Embarkment
London
England SE1 7TP

Independent Examiner

Price Bailey LLP
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

Bankers

CAF Bank Limited
24 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ



| | Page |
|--|---------------|
| Trustees' Report | 1 - 14 |
| Independent Examiner's Report | 16 |
| Statement of financial activities | 17 |
| Balance Sheet | 18 |
| Notes to the financial statements | 19-32 |



Artistic Director's Foreword

At Pan, we do what we do with the hope that our participants can lead fulfilling lives, free of fear and limitations, finding new paths, careers, and moving beyond the trauma and problems they have experienced.

Our projects with marginalised and vulnerable communities are, of course, tough and serious work. Our participants are refugees and asylum seekers, survivors of human trafficking and young people without a voice or at risk of the effects of crime. All face huge challenges in this increasingly difficult world.

Sadly, divisiveness in politics and society risks making life even more difficult for our participants. We have decided to meet this increased need in whatever way we can and we have spent the year making sure our work is a strong base for future development.

This year we reached more participants than ever before — delivering more workshops than there are days in the year. We launched two new projects: one supporting male survivors of trafficking, and another expanding our work with female survivors. We also kickstarted our new training programme, Emerge, which gives 12 past participants the chance to become facilitators themselves — gaining vital skills and confidence as budding artists.

We've also invested in sharing our story — developing a new website, brand, and social media strategy to raise awareness of why our work matters and celebrating the wonderful success stories of so many of our participants who have gone on to do brilliant things.

During Refugee Week, we launched Bread & Bond, a growing network of over 30 charities using art, baking, gardening and sport to help refugees feel more integrated in their new country. Together we are building an ecosystem of support while shining a light on the need for greater government action.

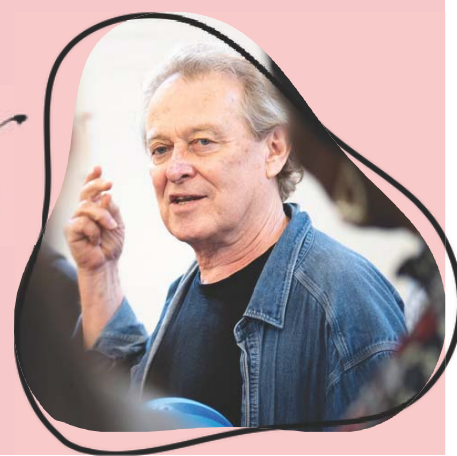
Like many charities, fundraising remains tough, but we are adapting. This year we raised over £15,000 through fundraising events. We also launched our giving circle — Forty for 40 — encouraging 40 supporters to give £1,000 annually in commemoration of our 40th birthday in September 2026. The challenges continue and we are all too aware of the fragility of the landscape but we continue to work tirelessly for the consistency we offer our participants.

I am often reminded of the transformational impact our work has on the participants. In our first Amal (male survivors) session after summer we had two new participants who attended, unsure of what to expect. At the end of the session one said to us *"It was like a miracle. I didn't want to get out of bed but I came. It took me out of where I was. It really lifted me"* and the other responded with *"It was amazing. It made me feel so much better. I want to fly"*.

We do this work because it works, and helps.

A stylized, handwritten signature in black ink, appearing to read "John Martin".

John Martin,
Artistic Director





The trustees present their annual report and financial statements for the period ended 31 August 2025.

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) (effective 1 January 2019)".

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 period and up to the date of signature of the financial statements were:

O O Fashola
H M Fokerd
T Mukiwa
T J Moloney (resigned 25 Feb 2024)
S A Schutt
B St Louis
A Haron
L P Goldby
S Froment
A Bray
A W Hu Wagner
M L Pierreux
M Hargreaves (Appointed 10 March 2025)
H Wengard (Appointed 10 March 2025)
H Soyal (Appointed 10 March 2025)

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. We also hold an annual Board Strategy Day to review this and overall strategy.

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.

ACHIEVEMENTS & OBJECTIVES



Our Impact: The year in numbers

In the year **September 2024 to August 2025** we achieved...

374

**WORKSHOP
SESSIONS**

615

**PARTICIPANTS
SUPPORTED**

8,488

**PARTICIPANT
HOURS**

11

**ANNUAL
PROJECTS**

52

**PERFORMANCES
& EVENTS**

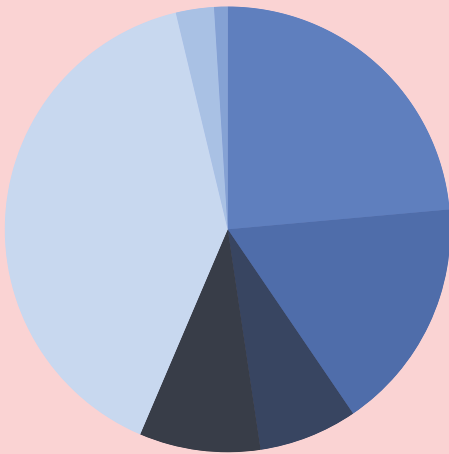
3,677

**AUDIENCE
MEMBERS**

Our Impact: Combined evidence from all our projects.

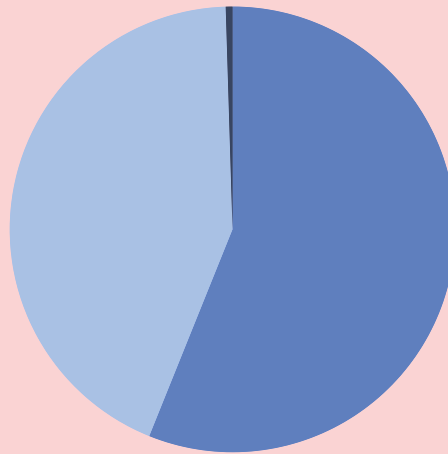
Participant Ethnicity

● Black ● White ● South Asian
 ● Middle Eastern ● South East/East Asian
 ● Mixed ● South/Central American



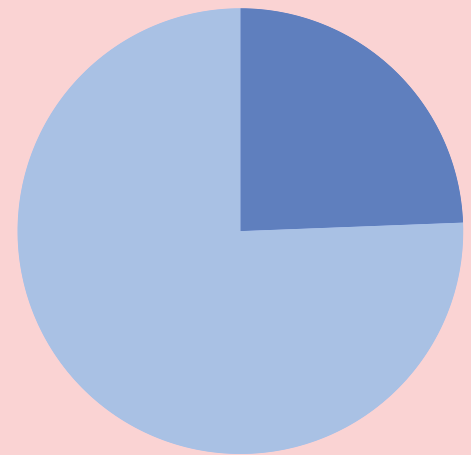
Participant Gender

● Male ● Female
 ● Other



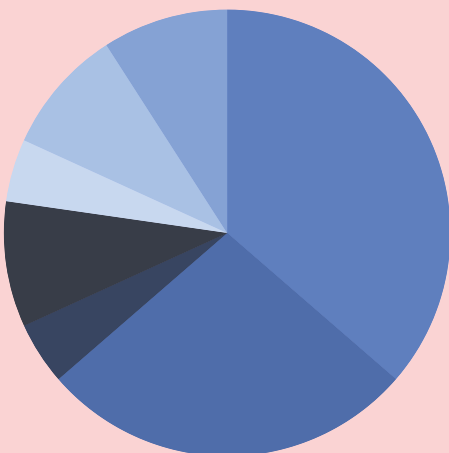
Participant Age

● Under 18 ● Over 18

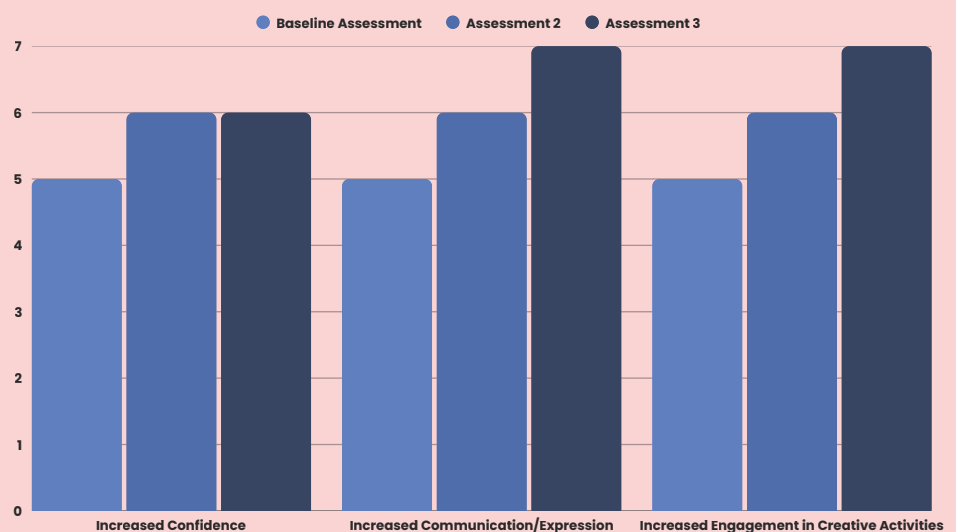


Staff Ethnicity

● Black ● White ● South Asian
 ● Middle Eastern ● South East/East Asian
 ● Mixed ● South/Central American



Monitoring Participant Growth



70% of our artists are past participants

All participants saw an increase in confidence, communication and engagement in creative activities.

Our Refugee Arts programme has engaged with young people from many different backgrounds in a range of venues, helping them take the vital first steps into their new lives and enabling them to follow their aspirations.

Total Sessions: 84
Events & Performances: 9
Total Participants: 79
Participant Hours: 1839

Fortune - A drama project for ages 18 - 25.

Participants found new strength in sharing elements of their own cultures with each other. Working with a PhotoVoice project, gave them a new way of revealing inner thoughts and feelings to an invited audience by taking photos of their realities and narrating them.

Future - A drama project for under 18s.

Many of these younger participants have never been in a school situation and they find it difficult. We discovered that playful masks, some made of enlarged emojis, gave them a release to be playful.

T found the joy that friendship and creativity can bring...

'T' joined midway through the year and appeared contained and confident, even aloof. In her first session we were using emoji masks which had been enjoyed by everyone. She was hesitant and said "It's boring". However as she made friends with the other girls, who enjoyed drama sessions, she seemed to like them more. She progressed quickly, enjoying strong roles as characters, such as teachers and bosses, and by the end of the year was the conversation leader in her group when preparing a scene. A strong smile always erupted after scenes and improvisations. In the evaluation she headed straight for the "Fantastic" area, to describe her feelings for the drama sessions.





Trustees Report

Objectives & Activities: Pathways through Arts

Those who are not well served by education or those who find that they don't have an easy voice in society find new pathways in these projects. The arts encourage the ability to imagine alternatives to negative narratives, a place to express their issues and move onto positive pathways.

Total Sessions: 94
Events & Performances: 4
Total Participants: 110
Participant Hours: 947
Audience Numbers: 118

WoC Theatre Group - Creating scenes from life situations to reflect on alternatives

Working on how people use language to express or mask their feelings they brought 'The Mist Under The Standing' to Brixton House, a performance challenging us to examine our own words.

WoC Residencies - working in alternative provision academies

Participants expressed that sessions gave them a safe and enjoyable space to be creative, build confidence, and connect with others. Many reported attending school only to attend our workshops.

WoC Expansion - providing creative opportunities in deprived areas

The sessions are preparing participants for employability through active confidence raising.

D found her voice at Pan...

D' joined us through our Weapon of Choice work in a PRU school and then progressed onto our WoC Theatre Project. She used the project as a platform to explore deeply personal themes around body image, self-acceptance, and identity. Through poetry and performance, she courageously articulated her experiences with scars and how they affect her self-perception, using her words to challenge societal norms and expectations around appearance.

D expressed a strong desire to inspire others, stating, ***"I want people like me to know that it's OK the way you look."*** Her journey reflects the project's success in providing a safe and supportive space for authentic self-expression, empowerment, and the development of confidence.





Trustees Report

Objectives & Activities: Survivors of Trafficking

Our work with female survivors of trafficking expanded to meet the extra need. This was the first year of our groundbreaking project for male survivors of trafficking.

Total Sessions: 164

Events & Performances: 14

Total Participants: 104

Participant Hours: 3,712

Audience Numbers: 1,806

Amies London - Drama and storytelling

Three Amies members have increased in confidence so much this year that they have signed up for our 'Emerge' Training of Trainers scheme.

Amies Freedom Choir - For those who have rarely, if ever, sung together

Several participants described the choir as "medicine" or "therapy," noting how it helped with trauma, depression, or anxiety. One participant referred to it as being more effective than the GP in supporting her mental health.

Amies Graduate Choir - an 'overflow group' for those not wanting to sing publicly

A new group to meet the increased need for the work, understanding that some participants need more than a year to fully benefit from the positive effects.

Amies Alumnae Choir - Creating new songs and preparing to perform them in public

Southwark Cathedral put the choir centre stage for their Modern Slavery Awareness days for hundreds of people to enjoy. They also composed a new song this year 'Deep Breath'.

You can hear the choirs recordings here:



Amal - our new project for Male Survivors

We found the needs of the participants to be very different from female survivors. They are more withdrawn and anxious and less likely to bond with each other in friendship groups. Working through art, song and drama we see real, if slow, positive change.

Although the groups are fluid, as men are moved around the country by the authorities, many stayed and were beginning to create rhythms, songs and image-based scenes about their lives, their hopes and their dreams.

The Metropolitan Police anti-trafficking unit have highly praised the project for helping their clients and staff report that they see the effects of or sessions long after we have left, especially in their socialising together.

Some changes are small but mighty...

J is a big man from Afghanistan. He shuffled into the room about halfway through the year. His body showed signs of stiffness, unable to move easily, even to raise his arms or turn his neck. His face seemed similarly 'frozen', his eyes un-engaged. He had almost no language to communicate.

J's progress was by micro-stages. There was no great leap forward. We noticed the tiny changes, each one impressive in itself. J did not progress to full confidence, full communication or easy creativity but the progress from his initial state was remarkable. The first time he smiled and said 'hello' was unforgettable. The first time he raised his arms above his shoulders was a breakthrough.

Sometimes it is the small steps and the slow progress which are the success.

These projects are by invitation from the host country or international organisations.

VIETNAM

After our intensive Forum Theatre training in Ho Chi Minh City last year the work has cascaded across the south of the country with workshops and performances in schools and universities. But the most unexpected impact has been seen within the Catholic Church in Saigon. One trainee is in charge of training novice nuns and has used Forum Theatre to role play situations of sexual abuse they might face, and how to deal with it.

KENYA

Another former trainee with Pan, Sami Gathii, contacted us. He runs an organisation Youth Arts, Development and Entrepreneurship Network (YADEN East Africa) and says "There is always Pan's signature in my work."

PAKISTAN

Wagma Feroz, a trainee from over a decade ago, invited us to run a Zoom presentation for her new Shezey project looking at gender issues through theatre in the Peshawar area.

"The course brought significant positive impacts, helping participants transform their thoughts, emotions, and actions regarding the topic of "Listening to the Body - Protecting Oneself."

Sister Nguyen





Trustees Report

Objectives & Activities: Pan & the Public

Pan's work is not primarily public facing as our participants are vulnerable and our projects work on the processes of growth rather than putting them in the spotlight, which can bring other pressures and anxieties. But when participants are ready we are able to share their work with friends, carers, youth workers and the public and have **reached over 3,500** this year including these performances & sharings:

- **THE AMIES CHOIRS** twice at Southwark Cathedral, International Women's Day.
- **WOC THEATRE GROUP** at Brixton House & New Diorama Theatre.
- **THE FORTUNE GROUP** at the Old Diorama Arts Centre.
- **THE FUTURE GROUP** at Croydon College Studio Theatre.

Presentations about Pan's work have also been given to university audiences at Goldsmiths' College, SOAS and King's College London and three of our staff co-authored a blog for KCL discussing dominant anti-immigration narratives and what can be done to improve integration and belonging.

External communications have focused on a new website design and rebrand, and recruiting a new Social Media Officer who has improved our socials to raise Pan's profile. We have increased our overall followers by 50% with a 100% increase in Instagram followers. We reached over 100,000 people via Instagram alone this year and 50,000 via Facebook. Our highest engaged post on Linked had 64.81% of engagement with our followers. Over 550 people subscribe to our newsletter with a CTR of over 50%.

"Togetherness and love binds us together. Minds relaxing give us peace and feel at home. When we dance and sing we feel free."

Amies Participant



Partnerships remain a key way for us to develop our work and reach new communities. We finished the second year of our three year partnership with **Cemex** in the Bradby Youth Club in Rugby which has led to one young person volunteering at the sessions thanks to her passion for the work.

We were invited by **Care for Calais** to run a workshop for Syrian men in one of the many hotel accommodations in London. It was a joyous event and great to see how, even with just a few hours, our work can impact so many.

Work in education settings continued with strong and supportive sessions in school time at Ormiston Beachcroft Alternative Provision Academy and the ESOL department in Croydon College. **We were incredibly proud that our work in Beachcroft won the Scottish Power Foundation Education Award.**

Fortune project partnered with PHD Student studying refugee health & psychology Zara Asif through a PhotoVoice project.

We have also partnered with Company **Stomping Pictures** who have captured and edited several films showing our work which will be used on socials and our new website.

Integration Exploration

Extending the idea of our annual Pan Talks event to reach out to greater circles of people, we took the opportunity to call a sector wide meeting during Refugee Week. This morning networking session, called **'Bread & Bond'**, started with a great breakfast for 30 people but then addressed how we could better work together to overcome obstacles to integration experienced by so many of our participants. The voices of those with lived experience was particularly useful.

"It was a great morning and so wonderful to be given the opportunity to connect with depth, nuance and purpose."

• Aex, Kazzum Arts CEO and Bread & Bond member





Trustees Report

Looking to the Future...

40 years of arts for social change

It is incredible that we are entering our 40th year. In September we marked this milestone with a fundraising cycle ride from London to Brighton. We had 40 people cycling and backing them up. It was a great day, but with many obstacles of punctures and storms, finishing cold and gale-battered, but really happy we had made it, and (almost) everyone keen for another one in the future.

That is a bit like Pan's history. We have been resilient and resourceful for decades, weathering storms (mostly financial ones) but surviving and pushing forward.

And on this wonderful journey we have impacted so many people along the way. In some cases by seeding new ideas for them to grow into their own projects in the UK and across the world. In other cases we really have changed lives. People have come back to us and told us that being with Pan got them off the streets, out of difficult situations, into new careers, able to solve social and personal problems through the spark which we gave them to see things more clearly. Refugees in the UK, slum dwellers in India, war survivors in Sri Lanka, natural disaster survivors in Myanmar, kids tempted by gangs in Ipswich, young people excluded from schools in London, victims of torture, survivors of trafficking; these are just some of the hundreds of thousands of people we have impacted in this journey.

Like many in the charity sector, much as we love our work, we wish we didn't have to do it, we wish the problems that lead to trauma did not exist, we wish the need was not there. But the need is there, and while it is there we at Pan will continue to answer it. The journey goes on.

Building plans, bridging communities...

Over the coming year our impact will have a different dimension:

In November 2025 we moved into a new centre for Pan. This is the first time that most of our projects will happen under one roof and where participants from different projects can meet, interact and feel they have a safe space together in an increasingly hostile world.

This will not only have an effect on them but there will be impact for many more people.

Over the coming years we shall have the space to substantially increase the number of projects we run and the number of participants who can benefit from our presence there. Our aim is to double them. We shall also have space for community projects, exhibitions, small performances, talks, concerts and conferences. It will be a very exciting time.

Our projects don't just help our participants, it impacts on society at large by allowing people to find pathways to productive lives, away from isolation, anxiety and extremist thought and to help society see that cooperation is always better than division.





“Now I think differently about British people. When I arrived here I thought they would say to me ‘you can’t speak English’ and ‘go back to your country’ but they didn’t. I made new friends. When you come to a country you don’t know, you want to go back to your own country. When I arrived at Pan, I found my place.”

Fortune Participant





The financial year is now in line with our project timetable running from 1 September 2024 - 31 August 2025. Total income was £468,806 (2024: £668,866) and total expenditure was £449,105 (2024: £639,691) giving a small surplus of £19,701 (2024: £29,175).

Fundraising is the core method of financing both core and project needs. The organisation received grants from a number of statutory 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 2025/26 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 August 2025.

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.

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 a Strategic Development fund, to support Pan's mission and strategic objectives outlined in its business plan. In particular Pan has earmarked funds in the coming year support the transition to a new permanent centre for all of Pan's activities.
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.

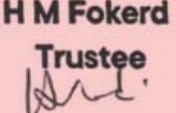
The trustees aim is to maintain Pan's Unrestricted Funds reserves, at a level that will allow Pan to weather fluctuations in the level of operational activity and income. This is deemed to be in the range of £75,000 to £125,000, equivalent to approximately 3 to 6 months operating expenditure in the event 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 £80,000 to support Strategic Development objectives.

The trustees' report was approved by the Board of Trustees.

B St Louis
Trustee

Dated: 25/2/2026

H M Fokerd
Trustee

Dated: 25/2/26

FINANCIAL REVIEW





Independent Examiner's Report for the period ended 31 August 2025

Independent Examiner's Report to the Trustees of Pan Intercultural Arts Limited ('the Company')

I report to the trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 Chartered Accountants in England & Wales 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

A handwritten signature in black ink, appearing to read 'Suzanne Goldsmith'.

Suzanne Goldsmith FCA

For and on behalf of Price Bailey LLP
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT
Date: 2 March 2026



Statement of Financial Activities incorporating Income & Expenditure Account for the period ended 31 August 2025

| | | Unrestricted funds | Restricted funds | Total funds for the 12 months ended 31 August 2025 | As restated Total funds for the 17 month period ended 31 August 2024 |
|---|-------|-----------------------|---------------------|---|--|
| | | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| | Notes | | | | |
| Income from: | | | | | |
| Grants and donations | 2 | 68,100 | 395,491 | 463,591 | 661,294 |
| Charitable activities | 4 | 3,960 | 98 | 4,058 | 6,160 |
| Investments | 5 | 1,157 | - | 1,157 | 1,412 |
| Total income | | <u>73,217</u> | <u>395,589</u> | <u>468,806</u> | <u>668,866</u> |
| Expenditure on: | | | | | |
| Raising funds | 6 | - | 44,334 | 44,334 | 48,281 |
| Charitable activities | 7 | 20,537 | 384,234 | 404,771 | 591,410 |
| Total expenditure | | <u>20,537</u> | <u>428,568</u> | <u>449,105</u> | <u>639,691</u> |
| Net (expenditure)/income | | 52,680 | (32,979) | 19,701 | 29,175 |
| Transfers between funds | 17 | (62,558) | 62,558 | - | - |
| Net movement in funds | | (9,878) | 29,579 | 19,701 | 29,175 |
| Reconciliation of funds | | | | | |
| Total funds brought forward as restated | 21 | 164,761 | 24,629 | 189,390 | 160,215 |
| Fund balances at 31 August 2025 | | <u>154,883</u> | <u>54,208</u> | <u>209,091</u> | <u>189,390</u> |

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.



Balance Sheet for the period ended 31 August 2025

| | Notes | £ | 12 months ended 31 August 2025 £ | As restated 17 month period ended 31 August 2024 £ |
|---------------------------------------|-------|-----------------|---|---|
| Fixed assets | | | | |
| Tangible fixed assets | 14 | | | |
| Current assets | | | | |
| Debtors: due within one year | 15 | 23,156 | | 3,920 |
| Cash at bank and in hands | 16 | 198,773 | | 356,107 |
| | | <u>221,929</u> | | <u>360,027</u> |
| Creditors: due within one year | | <u>(12,838)</u> | | <u>(170,637)</u> |
| | | | 209,091 | 189,390 |
| Net current assets | | | <u>209,091</u> | <u>189,390</u> |
| The funds of the charity | | | | |
| Restricted income funds | 17 | 54,208 | | 24,629 |
| Unrestricted funds | 17 | 154,883 | | 164,761 |
| | | <u>209,091</u> | | <u>189,390</u> |

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 August 2025.

The directors acknowledge their responsibilities for the complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

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 statments were approved by the trustees onWednesday 25 February 2026


.....
H M Fokerd
Trustee


.....
B St Louis
Trustee

Company registration number 02051893 (England and Wales)

1 ACCOUNTING POLICIES

Charity information

Pan Intercultural Arts Limited is a private company limited by guarantee incorporated in England and Wales. The address of the principal office is given in the Legal and Administrative Information page of these financial statements.

The nature of the Charity's operations and principal activities are noted in the Trustees' Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

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) (effective 1 January 2019)". 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 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 £1.

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

1.2 Going concern

The Trustees have at the time of approving the financial statements, a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they 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 the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors 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.

1 ACCOUNTING POLICIES (continued)

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 recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

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 |
|-----------------------|-------------------|

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 the statement of financial activities.

1.7 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 ACCOUNTING POLICIES (continued)

1.8 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.

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.

1.9 Taxation

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

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 Grants and donations

| | Unrestricted funds | Restricted funds | Total funds for the 12 months ended 31 August 2025 | As restated Total funds for the 17 month period ended 31 August 2024 |
|------------------------------|--------------------|------------------|--|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Donations | 18,100 | - | 18,100 | 54,220 |
| Grants received (see note 3) | 50,000 | 395,491 | 445,491 | 607,074 |
| | <u>68,100</u> | <u>395,491</u> | <u>463,591</u> | <u>661,294</u> |

In 2024, £537,165 of total grants and donations received were restricted and £124,130 was unrestricted.

3 Grants received

| | Unrestricted funds | Restricted funds | Total funds for the 12 months ended 31 August 2025 | As restated Total funds for the 17 month period ended 31 August 2024 |
|-------------------------------------|--------------------|------------------|--|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Aēsop Foundation | 50,000 | - | 50,000 | 77,821 |
| Albert Gubay Charitable Foundation | - | - | - | 100,000 |
| BNP Paribas | - | 16,648 | 16,648 | - |
| Arts Council England | - | 17,358 | 17,358 | 32,752 |
| Bupa UK Foundation | - | - | - | 4,590 |
| CEMEX UK | - | 20,000 | 20,000 | 24,071 |
| City Bridge Trust | - | - | - | 15,100 |
| Beckenham Theatre Trust | - | 3,977 | 3,977 | - |
| Eyre Estate Foundation | - | - | - | 25,000 |
| Garfield Weston Foundation | - | - | - | 25,000 |
| Groundwork UK | - | - | - | 2,663 |
| Lifelines International | - | 37,500 | 37,500 | 133,125 |
| The Maingot Charitable Trust | - | - | - | 15,000 |
| The National Lottery Community Fund | - | 108,226 | 108,226 | 35,584 |
| Prospero World | - | - | - | 5,000 |
| Scottish Power Foundation | - | 10,000 | 10,000 | 59,149 |
| St Andrew Holborn | - | - | - | 17,940 |
| British Council | - | 1,000 | 1,000 | 38,996 |
| The Bromley Trust | - | - | - | 15,000 |
| The Grocers' Charity | - | - | - | 5,000 |
| Young Westminster Foundation | - | 20,000 | 20,000 | 10,000 |
| Movement of deferred income | - | 160,782 | 160,782 | (34,717) |
| | <u>50,000</u> | <u>395,491</u> | <u>445,491</u> | <u>607,074</u> |

In 2024, £504,253 of total grants received were restricted and £102,821 was unrestricted.

4 Charitable activities

| | Unrestricted funds | Restricted funds | Total funds for the 12 months ended 31 August 2025 | Total funds for the 17 month period ended 31 August 2024 |
|-----------------------|--------------------|------------------|--|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Charitable activities | <u>3,960</u> | <u>98</u> | <u>4,058</u> | <u>6,160</u> |

In 2024, all income from charitable activities was restricted.

5 Investments

| | Unrestricted funds | Restricted funds | Total funds for the 12 months ended 31 August 2025 | Total funds for the 17 month period ended 31 August 2024 |
|---------------------|--------------------|------------------|--|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Interest receivable | <u>1,157</u> | <u>-</u> | <u>1,157</u> | <u>1,412</u> |

All interest income in 2025 and 2024 was unrestricted.

6 Cost of raising funds

| | Direct costs | Support costs (see note 8) | Total funds for the 12 months ended 31 August 2025 | Total funds for the 17 month period ended 31 August 2024 |
|------------------------|---------------|----------------------------|--|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Fundraising activities | <u>34,193</u> | <u>10,141</u> | <u>44,334</u> | <u>48,281</u> |

7 Charitable expenditure

| | Direct costs | Support costs (see note 8) | Total funds for the 12 months ended 31 August 2025 | Total funds for the 17 month period ended 31 August 2024 |
|----------------------------------|----------------|-------------------------------|---|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Arts of survivors of trafficking | 135,078 | 84,791 | 219,869 | 241,572 |
| Refugee Arts | 24,891 | 15,624 | 40,515 | 111,113 |
| Arts for Opportunity | 75,316 | 47,277 | 122,593 | 172,744 |
| International Projects | - | - | - | 48,815 |
| Emerge Training | 4,134 | 2,595 | 6,729 | - |
| Pan Talks | 605 | 380 | 985 | - |
| Development project costs | 8,649 | 5,431 | 14,080 | 17,166 |
| | <u>248,673</u> | <u>156,098</u> | <u>404,771</u> | <u>591,410</u> |

8 Support costs

| | Raising funds | Charitable activities | Total funds for the 12 months ended 31 August 2025 | Total funds for the 17 month period ended 31 August 2024 |
|-------------------------------|---------------|-----------------------|---|--|
| | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Artistic Director | 5,560 | 37,100 | 42,660 | 58,122 |
| Administration Officer | - | 25,121 | 25,121 | 29,264 |
| Company Manager | 4,581 | 30,566 | 35,147 | 49,299 |
| Marketing Manager | - | 22,211 | 22,211 | 20,291 |
| Rent | - | 8,654 | 8,654 | 9,450 |
| General Running | - | 23,197 | 23,197 | 33,850 |
| Training and Supervision | - | 4,209 | 4,209 | 7,577 |
| Governance Costs (see note 9) | - | 5,040 | 5,040 | 10,749 |
| | <u>10,141</u> | <u>156,098</u> | <u>166,239</u> | <u>218,602</u> |

9 Governance costs

| | 2025 £ | 2024 £ |
|------------------------------|--------------|---------------|
| Independent examination fees | <u>5,040</u> | <u>10,749</u> |

9 Governance costs

| | Total funds for the 12 months ended 31 August 2025 £ | Total funds for the 17 month period ended 31 August 2024 £ |
|------------------------------|--|--|
| Independent examination fees | <u>5,040</u> | <u>10,749</u> |

10 Net expenditure

| | Total funds for the 12 months ended 31 August 2025 £ | Total funds for the 17 month period ended 31 August 2024 £ |
|-------------------------------------|--|--|
| Independent Examiner's remuneration | 5,040 | 10,749 |
| Operating lease expense | <u>8,654</u> | <u>14,175</u> |

11 Independent Examiner's remuneration

| | Total funds for the 12 months ended 31 August 2025 £ | Total funds for the 17 month period ended 31 August 2024 £ |
|--|--|--|
| Fees paid to Independent Examiner for: | | |
| Independent examination | 2,700 | 5,375 |
| Other assurance services | <u>2,340</u> | <u>5,375</u> |
| | <u>5,040</u> | <u>10,749</u> |

12 Trustee's remuneration and reimbursed expenses

No trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

| | Total funds for the 12 months ended 31 August 2025 £ | Total funds for the 17 month period ended 31 August 2024 £ |
|-----------------------|--|--|
| Wages and salaries | 90,469 | 83,424 |
| Pension costs | 1,792 | 4,383 |
| Social security costs | 9,920 | 2,979 |
| | <u>102,181</u> | <u>90,786</u> |

The average monthly number of employees during the year/period was:

| | 2025 Number | 2024 Number |
|-----------|----------------|----------------|
| Employees | <u>4</u> | <u>4</u> |

There were no employees whose annual remuneration was £60,000 or more (2024: none).

Total remuneration and benefits of key management personnel was £102,181 (2024: £90,786).

14 Tangible fixed assets

| | Fixtures and fittings £ | Total 2025 £ |
|--|-------------------------------|--------------------|
| Cost | | |
| As at 1 September | 30,001 | 30,001 |
| Disposals | (26,538) | (26,538) |
| As at 31 August | <u>3,463</u> | <u>3,463</u> |
| Depreciation | | |
| As at 1 July | 30,001 | 30,001 |
| Additions | - | - |
| Disposals | (26,538) | (26,538) |
| As at 31 August | <u>3,463</u> | <u>3,463</u> |
| Net book value for the year ended 31 August 2025 | <u>-</u> | <u>-</u> |
| Net book value for the 17 month period 31 August 2024 | <u>-</u> | <u>-</u> |

15 Debtors

| | 12 months ended 31 August 2025 £ | 17 month period ended 31 August 2024 £ |
|------------------------------------|--|--|
| Trade debtors | 20,000 | - |
| Taxation and other social security | - | 2,740 |
| Prepayments | 3,156 | 1,180 |
| | <u>23,156</u> | <u>3,920</u> |

16 Creditors: amounts falling due within one year

| | 12 months ended 31 August 2025 £ | As restated 17 month period ended 31 August 2024 £ |
|------------------------------------|--|---|
| Trade creditors | 197 | 336 |
| Deferred income | 3,977 | 164,759 |
| Accruals | 5,040 | 5,140 |
| Other creditors | 398 | 402 |
| Taxation and other social security | 3,226 | - |
| | <u>12,838</u> | <u>170,637</u> |

Deferred income is included in the financial statement as follows:

| | 12 months ended 31 August 2025 £ | As restated 17 month period ended 31 August 2024 £ |
|---------------------------------------|--|---|
| Movements in the year: | | |
| Deferred income at 1 September 2024 | 164,759 | 130,042 |
| Released from previous periods | (164,759) | (130,042) |
| Resources deferred in the year/period | 3,977 | 164,759 |
| Deferred income at 31 August 2025 | <u>3,977</u> | <u>164,759</u> |

Other deferred income relates to grants and donations received for charitable purposes for which the performance conditions have not been met at the balance sheet date.

17 Funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 September 2024 £ | Income £ | Expenditure £ | Transfers £ | 12 months ended 31 August 2025 £ |
|-----------------------------------|--------------------------------|----------------|------------------|----------------|--|
| Arts for Survivors of Trafficking | - | 200,319 | (226,973) | 26,654 | - |
| Refugee Arts | 24,629 | 24,187 | (47,639) | 17,694 | 18,871 |
| Arts for Opportunity | - | 124,470 | (142,060) | 17,590 | - |
| Emerge Training | - | 46,613 | (11,896) | 620 | 35,337 |
| | <u>24,629</u> | <u>395,589</u> | <u>(428,568)</u> | <u>62,558</u> | <u>54,208</u> |

Prior period as restated:

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | 17 months ended 31 August 2024 £ |
|-----------------------------------|----------------------------|----------------|------------------|----------------|--|
| Arts for Survivors of Trafficking | - | 243,794 | (264,615) | 20,821 | - |
| Refugee Arts | - | 110,760 | (130,887) | 44,756 | 24,629 |
| Arts for Opportunity | - | 143,188 | (178,593) | 35,405 | - |
| International Projects | - | 45,583 | (53,990) | 8,407 | - |
| | <u>-</u> | <u>543,325</u> | <u>(628,085)</u> | <u>109,389</u> | <u>24,629</u> |

Balances previously held within the Fundraising and Charity Running Cost restricted funds have been redistributed to other restricted funds in line with how the funds have been used. This reallocation has no effect on total restricted funds, but ensures that each restricted fund now reflects the activities for which the charity intends to apply the resources.

Arts for Survivors of Trafficking

For women who have escaped or been rescued from sexual or domestic slavery, who are often in safe houses or sheltered accommodation and are referred to us via organisations including Medaille Trust, Salvation Army, Helen Bamber.

The groups are:

Amies London: Drama and storytelling group to build confidence for stepping into a positive future.

Amies Freedom Choir : For those who have rarely, if ever, sung together.

Amies Alumnae Choir: Creating new songs and preparing to perform them in public.

Amal: A new group for male survivors

17 Funds (continued)

Refugee Arts

For young refugees, migrants and unaccompanied minor asylum seekers from ages 14 - 24 using drama games, rhythm and voice exercises, story telling, to devise scenes from their imagination, improving their English and honing life skills.

The groups are:

Fortune: A drama project for young adult refugees, asylum seekers and migrants.

Future: A drama project for unaccompanied minor asylum seekers.

Arts for Opportunity

For young people who have been failed by education and risk being drawn into negative pathways (15 - 21 years) and are referred to us via Pupil Referral Units/Alternative Provision Academies, community centres or we bring our work directly to them.

The groups are:

WoC Theatre Project: Creating scenes from life situations to reflect on alternatives.

WoC Residencies in School Project: In Beachcroft Alternative Provision Academy, we embed into the curriculum to foster new ways of learning.

WoC Residencies after School Project: in Beachcroft Alternative Provision Academy we focus on participants leadership and communication skills.

WoC Expansion in Rugby: Providing creative opportunities for disaffected young people in Bradby Youth Club.

International projects

As part of the British Council's UK Vietnam Season, Pan worked in collaboration with Vietnamese art charity Life Art on a year-long theatre for development project with schools across Vietnam culminating in a festival of Forum Theatre at the National Theatre in Hanoi.

Emerge Training

Many of our artist facilitators began their journey as participants. Their lived experience is a powerful asset, enabling them to lead with empathy, insight and authenticity. Emerge formalises this pathway, giving past and present participants the opportunity to learn professional facilitation skills and join our creative team as fully paid members. This training not only builds careers but ensures that the voices of those we work with remain at the heart of everything we do.

17 Funds (continued)

Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2024 £ | Income £ | Expenditure £ | Transfers £ | 12 months ended 31 August 2025 £ |
|---------|--------------------------------|---------------|------------------|-----------------|--|
| General | <u>164,761</u> | <u>73,217</u> | <u>(20,537)</u> | <u>(62,558)</u> | <u>154,883</u> |

Prior period as restated:

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | 17 months ended 31 August 2024 £ |
|---------|----------------------------|----------------|------------------|------------------|--|
| General | <u>160,215</u> | <u>125,541</u> | <u>(11,606)</u> | <u>(109,389)</u> | <u>164,761</u> |

18 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|--|----------------------------|--------------------------|--------------------|
| 12 months ended 31 August 2025: | | | |
| Net current assets/liabilities | <u>154,883</u> | <u>54,208</u> | <u>209,091</u> |
| 17 months ended 31 August 2024 as restated: | | | |
| Net current assets/liabilities | <u>164,761</u> | <u>24,629</u> | <u>189,390</u> |

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2025 £ | 2024 £ |
|-----------------|--------------|--------------|
| Within one year | <u>2,363</u> | <u>9,450</u> |

20 Related party transactions

There were no disclosable related party transactions during the period (2024-none).

21 Prior period adjustment

During the preparation of the annual accounts it was determined that income which had been included within deferred income brought forward had met all the criteria for income recognition in the prior period as there were no time constraints or performance conditions attached to its use.

As a consequence, an adjustment was made to increase grant and donation income in the prior period by £16,261 and reduce deferred income brought forward by a corresponding amount. The adjustment also impacts restricted funds brought forward.

At 31 August 2024

| | As previously stated £ | Adjustment £ | As restated £ |
|---------------------|------------------------------|-----------------|------------------|
| Grant and donations | 645,034 | 16,261 | 661,295 |
| Deferred income | 181,019 | (16,261) | 164,758 |
| Total funds | | | |
| Restricted funds | 8,368 | 16,261 | 24,629 |
| Unrestricted funds | <u>164,761</u> | <u>-</u> | <u>164,761</u> |
| | <u>173,129</u> | <u>16,261</u> | <u>189,390</u> |



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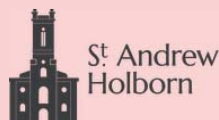
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