

**TRANSACTION THEATRE COMPANY LTD
ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

Company number 5250418

Charity number 1112104

TRANSACTION THEATRE COMPANY LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

INDEX

Administrative information	3
Trustees and Directors annual report	4-10
Independent examiner s report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14-26

TRANSACTION THEATRE COMPANY LTD

**ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

DIRECTORS

Louise Anderson

Alexa Louise Gorse

Claire Naomi Neilson

COMPANY SECRETARY

Joey Hateley

REGISTERED OFFICE AND

PRINCIPAL PLACE OF BUSINESS

3 Wilton Road, Chorlton,
Manchester, M21 9GS

INDEPENDENT EXAMINER ACCOUNTANTS

Christy Lau FCCA CTA DChA

Slade & Coopers
Beehive Mill,
Jersey Street
Ancoats
Manchester
M4 6JG

BANKERS Santander UK PLC, 2 Triton Square, Regent s Place, London, NW1 3AN

TRANSACTION THEATRE COMPANY LTD

TRUSTEES AND DIRECTORS ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

The charitable objectives of the company are stated as follows: "The advancement of public education, both within the UK and overseas, in the issues surrounding gender identity by the provision of related performance art, theatre, multi-media presentations and such other means as the trustees shall from time to time determine".

Activities

The Artistic Director (AD) filed a qualitative Arts Council of England (ACE) report to support the company's ability to apply again for match funding in the future, to ensure that bids may continue to be successful with our long-term supporting partner. The AD continued to volunteer on behalf of the charity with The Factory on the 'Peoples Forum Board', attending monthly meetings and a huge variety of industry networking events, in addition to various specialist training in-kind throughout the year. Crowd fund raising was relatively successful, as we recognise this is a particularly challenging time for charities, with a huge decrease in public donations in the UK and globally; particularly with the arts and especially in the theatre industry. Charity donations and crowd fund raising began the process towards the ability to match-fund to begin the process of planning to write a detailed highly specialised grant bid for an R&D of a new digital hybrid accessible performance. This new project was made possible by a grant that was applied for and secured by the AD for £600 from Manchester PRIDE. This led to the additional in-kind, cash & expert support from Manchester International Festival (MIF). In addition, the potential of two festivals in Germany, subject to their funding outcomes to program the company's work, provided the ability for the AD to apply for 90% match funding support, which was successfully secured yet again from ACE. This process took the majority of the year to plan for, outreach the appropriate collaboratives and liaise with the relevant partners in this challenging climate of austerity. The creative work that followed was incredibly time-consuming and involved a great deal of specialist script writing by the AD over many months, with the occasional input from a dramaturg who was paid via the Manchester PRIDE grant and crowdfunding raised.

The main activities included:

Securing in-kind partners, planning, bid writing and securing successful match funding

Preparing material for creative work, organising and arranging materials and resources.

Devising, script-writing, managing and producing new work with collaborative artists.

Collaborating with new and old experts partners to create new cutting edge material.

Learning about how to best produce high quality multi-layered AV projection, audio and new text to integrate with a myriad of possibilities to explore trajectories of the work.

Creating video and editing audio for an AV projected integrated backdrop

Creating edits of AV in collaboration with new and existing digital experts

Producing a new script and edit for sharing, plus a post report with new script arc sections

Co-producing a private sharing to experts and collating documented feedback to inform the future qualitative creative R&D process, to ensure the project moves forwards successfully to a high industry standard.

Organising and liaising with co-producers to plan and deliver the R&D process, product and post event report, to meet match funders and the companies aims and objectives.

Evaluating what worked creatively with the in-kind supportive feedback of industry experts

Learning and implementing industry feedback to inform the future direction of the work, with new ideas and decisions to continuously guide a high quality creative process and product.

Learning how to best add CC and edit audio to the post event documentation to gain further in-kind private feedback through expert networks - ongoing in dialogue.

Gaining further insight from expert individuals, interdisciplinary industry connections and private networks to evaluate and inform access and to shape the creative process, content, vision, products and longer term outcomes.

Other activities included:

19.04.23 Attending writing workshop, show and feedback The Lowry 'The Lesbian Pirates'

04.05.23 Writing CC and audio description workshop, online show and feedback The Lowry 'Past Life' and being in the docs-promo.

06.2023 Attending 'You me and the Ballons' The Factory Intl and various events

25.06.23 Supporting 'The Factory Testing' International pre-opening.

30.06.23 The faggots and their friends between revolutions HOME theatre

14.07.23 Non-binary work '50 hours of freedom' Contact Theatre

09.23 'Free your Mind' Preview Opening The Factory Intl

23-24 People Forum Board, The Factory Intl and various related events.

23-24+ 'People like Us' Photography book and visual audio exhibition collaborative project ongoing with Holly Revell to create publication and a touring exhibition to raise awareness of the diversity of female masculinity for decades to come.

Public Benefit

The activities listed above culminate in an ongoing process to reach the charities main aims for public benefit through live and hybrid digital work, in the past, present, short and longer term - which continue to be visible online. Glimpses of the new R&D process have now been shared online for the benefit of the public, crowd funding and the companies public profile. However, the current ongoing R&D process with CC and audio descriptive AV integration was and is at present mostly privately shared with industry experts. The work was under embargo for 6 months during its developmental stages, as these crucial qualitative processes are vital for the pursuit of excellence, education and access for all, which is part of strategic planning, to maximise future goals, engagement and outreach. This ensures excellence when sharing with the wider public to reaches as many audiences as possible with high quality work in a multitude of ways. Interconnecting with the global arts, education, museum and history industries, global experts and LGBTQ+ specialist networks will raise the profile of TransAction and secure further project development, funds and resources long term.

Representing an aFab trans-positive presence is of great importance, especially in a climate where young non-binary people in the UK and many transgendered lives and health are at risk globally - under legal, social religious and medical systematic attack and scrutiny. Much of TransAction's work over 20 years continues to be viewed online for many to access as a public resource for schools, museums, academic research, mainstream education and LGBTQ+ audiences of all ages and locations. Academic experts mention the companies work 600 times globally, both online and in publications. 20.6 K view images and videos of the charities work to date. TransAction s social media continues to grow and the work is cited by academics, viewed and interacted with by 55K+ across the global, with artistic and organisational new collaborations which continue to grow in potential.

Achievements and Performance

The process of dramaturg and script writing was secured by the AD with support from Manchester Pride and crowd fund raising over many months. This led to MIF supporting a 2 week intensive R&D period and priceless sharing and feedback from invited industry experts. This was documented and edited for professional evaluation purposes, which continues to play a vital role in shaping, ensuring new industry partnership support and informing the success and ongoing development of the companies crucially important, marginalised work. The AD managed freelance artists and worked with in-kind partnership organisations to produce the private sharing, completing admin and producing high quality script and AV avails, sound effects, audio and original music, to meet the companies and partnership funding requirements. The AD attended training and networking events, administrated, fundraised, managed, produced, planned and worked creatively to try to secure more in-kind R&D funding and opportunities. The AD continued to work in-kind to cover running costs, admin, fundraising time, overheads and technical purchases when needed to continue the charities work, liaising with artists, multiple collaborative organisations and potential future in-kind funders. The performance of the company is

limited by the ADs in-kind time as the only fundraiser, networker, administrator, marketing manager, strategist, creator and artistic producer/director. The AD continues to cover overheads, admin, fundraising time and equipment costs when needed, to minimise expenditure in-kind to sustain the company.

FINANCIAL REVIEW

Overview

Restricted funds were used mostly to pay minority freelance artists in line with the main aims of the charity and partners, in addition to the companies legal, financial and ethical responsibilities, purposes and remit. Although the charity has a small surplus of unrestricted funds recently secured, this is not taken for granted and this funding needs to be managed with careful planning. The charity would have had a deficit and not been able to survive, if it were not for the continued hard work and in-kind time of the AD.

Reserves

The charity's total funds at year end amounted to £26,786, including a restricted ACE fund balance of £26,399. We do not have a formal reserve policy or target, due to the high level of expenditure, especially with regards to digital technology and the scarcity of highly trained lighting specialists, whom are very costly in competition with larger corporate business industries. However, our commitment to pay diverse artists remains a priority to create work that will engage young people and a wide cross range of all kinds of audiences through multi-media and digital theatre/performance outreach and engagement products.

Going concern

Whilst the charity and AD continues to work partially in-kind to preserve funds and generate future match support for activities, we are conscious that reserves need to be maintained. We recognise the financial challenges and high cost of using and employing new media products and technical experts who are hard to secure, whilst supporting our ethos to employ and collaborate with diverse artists, in accordance with our policies and that of our partnership funders. Having created work that remains largely invisible and unsupported for 20 years, it is hoped this will improve by creating accessible hybrid new media performances that are flexible enough to perform live and create streaming events longer term, beyond austerity with the new cash and in-kind support offers.

FUTURE PLANS

We continue to support our Artistic Director's (AD) plans for the future: The AD continue to apply for creative development and opportunities that arise, informing the board on TransAction's success, challenges and sustainability. We will continue to meet as many aims as possible to support our AD for maximum public benefit - past, present and future. The AD will continue to attend networking and training events when possible, although we recognise their time is limited and the skills needed are highly specialised. The AD will continue as much as is possible to continue moving forward creatively, amidst the need to crowd fundraising, grant write, apply for artist residences, commissions and continually seek in-kind match support to ensure the success and sustainability of the companies work, our goals and those of our match funders.

Using the R&D AV footage, the AD will continue to seek existing and new in-kind feedback and potential new partners to collaboratively develop and support the companies work to meet and sustain our goals. The AD will continue to experiment with new ideas and creative material to develop and shape the future work, vision and outcomes. Excerpts of public sharing on social media will maintain TransAction's profile and continue to crowd fundraise. We will research, explore, problem-solve and strategies on how best to use new technology to ensure the security of the company within the current climate. We will support the AD in their process to implement concrete plans and in-kind support, as they continue to seek and secure new partnership and opportunities, to support the company to meet our short and short term goals.

A number of exciting possibilities are in the pipe line - yet to be confirmed. The two festivals in Germany did not achieve their funding goals successfully enough to contract the company's new work. Therefore the AD continues to seek alternative solutions, to also fulfill the goals of our main funders, who's ethics and diversity aims and strategies are complicit with our objectives and activities. The new R&D work continues to explore digital CC and audio descriptive inclusion through multi-media hybrid performance, working towards the longer term creation of potential VR, live performance and flexible digital products. We fully support our ADs on-going evaluative process, informed by expert peer audiences and private specialist feedback. The AD continues to administrate, fundraise and manage the creative work, practical day to day administration and planning with input from the board, whilst working creatively and pragmatically to seek and secure more in-kind R&D match fund opportunities.

It is hoped the new creative process and products will continue to grow and create more support and opportunities through expert input, evaluation and feedback through specialists networks within the trans, queer and intersectional global arts circuits; in local, national and international educational, historical and multi-art form industries. We will assist the AD to strengthen, build on and develop new skills in collaboration to inform, qualitatively and creatively, and to explore and pragmatically raise the profile of the companies work - to ensure accessible outreach, to reach all goals and outcomes.

The AD will continue to manage freelance artists, admin, fundraising, creative development to informing the board on TransAction s progress, success, challenges and sustainability. The AD continues to work in-kind to cover running costs, admin, fundraising time, overheads and technical time and costs when needed, liaising with long term and newly found collaborative artists, whilst building on and strengthening existing networks and always seeking new potential future match funding organisations, partnerships and opportunities. We will continue to meet as many aims as possible to support our AD for maximum public benefit - past, present and future. It is hoped new hybrid digital theatre work will improve with the investment of time and funds in order to sustain multi-platform products, widen outreach and input - to engage a myriad of audiences and organisations to co-support, market, match fund, disseminate and celebrate the companies work globally.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its memorandum and articles of association dated 5 October 2004 as amended by special resolution dated 20 October 2015, as required by the Charity Commission.

Members of the company

There are no members of the company other than the trustees and the Artistic Director.

Appointment of trustees

Rotating chair and finance trustees Claire Neilson and Alexa Gorse are founding members of the company, with secretary and artistic director Joey Hateley. Trustees are recruited in an effort to maintain a broad skill mix. For example Alexa Gorse is a solicitor, Claire Neilson a drama specialist educational psychologist and policy make and Louise Anderson is a lighting designer.

Trustee induction and training

Trustees have experience working in the arts and education, have intersecting transferable skills and support TransAction s practical work whenever possible. The trustees provide the AD with feedback on creative work and give a supportive critical outside eye with regards to the charities main aims - in the pursuit of excellence. New trustees attend a meeting as an observer before being voted in and are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, Trustee meetings, decision-making processes, secretary s reporting, businesses plans and recent financial performance of the charity.

Organisation

The board of trustees administers the charity with a maximum of 15 and minimum of 2 trustees who are present to meet quarterly with Secretary and Artistic Director Joey Hateley. Within terms of delegation approved by the trustees for operational matters including finance, employment and artistic performance related activity, Secretary and Artistic Director Joey Hateley is appointed by the trustees to manage all the day-to-day operations of the charitable company. The Trustees are all volunteers and do not receive any payment for their services. Joey Hateley is engaged as the Artistic Director on a freelance basis.

There are no related party transactions which are required to be disclosed.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Transaction Theatre Company Ltd for the purposes of company law) are responsible for preparing the trustees' annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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
State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the Board of Trustees and signed on its behalf by:



Alexa Louise Gorse – Director
Date: 29/12/2024

**INDEPENDENT EXAMINERS REPORT
TO THE MEMBERS OF TRANSACTION THEATRE COMPANY LTD
FOR THE YEAR ENDED 31 MARCH 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 12 to 26.

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 company'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

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 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.

Christy Lau FCCA CTA DChA

Slade & Cooper Limited
Beehive Mill
Jersey Street
Manchester
M4 6JG

29th December 2024

Transaction Theatre Company Ltd
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	8,074	-	8,074	18,540
Charitable activities:	4	-	32,844	32,844	857
Total income		8,074	32,844	40,918	19,397
Expenditure on:					
Charitable activities:	5	7,700	6,445	14,145	29,814
Total expenditure		7,700	6,445	14,145	29,814
Net income/(expenditure) before net gains/(losses) on investments		374	26,399	26,773	(10,417)
Net income/(expenditure) for the year	7	374	26,399	26,773	(10,417)
Net movement in funds for the year		374	26,399	26,773	(10,417)
Reconciliation of funds					
Total funds brought forward		13	-	13	10,430
Total funds carried forward		387	26,399	26,786	13

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

A full comparative SOFA is available on the last page of the financial statements.

Transaction Theatre Company Ltd
Company number 05250418

Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	-	-	-
Total fixed assets		-	-
Current assets			
Debtors	10	850	1,508
Cash at bank and in hand	11	30,041	433
Total current assets		30,891	1,941
Liabilities			
Creditors: amounts falling due in less than one year	12	(4,105)	(1,928)
Net current assets		26,786	13
Total assets less current liabilities		26,786	13
Net assets		26,786	13
The funds of the charity:			
Restricted income funds	13	26,399	-
Unrestricted income funds	14	387	13
Total charity funds		26,786	13

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 14 to 26 form part of these accounts.

Approved by the trustees on 29/12/2024 and signed on their behalf by:



Alexa Louise Gorse (Director)

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

Transaction Theatre Company Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i Tangible fixed assets

Individual fixed assets costing £150 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office fixtures and equipment	25%
-------------------------------	-----

There are currently no fixed assets.

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Donations	574	-	574
Donated services	7,500	-	7,500
	<hr/>	<hr/>	<hr/>
Total	8,074	-	8,074
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2023 £
Donations	40	-	40
Donated services	18,500	-	18,500
	<hr/>	<hr/>	<hr/>
Total	18,540	-	18,540
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Arts Council England	-	29,894	29,894
MIF	-	2,350	2,350
Manchester Pride	-	600	600
Total	-	32,844	32,844
Previous reporting period	Unrestricted £	Restricted £	Total 2023 £
Performance fees	857	-	857
Total	857	-	857

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Analysis of expenditure on charitable activities

Current reporting period	Total 2024 £	Total 2023 £
Production costs	6,054	10,881
In kind support	7,500	18,500
Governance costs (see note 6)	440	420
Support costs (see note 6)	151	13
	<hr/>	<hr/>
	14,145	29,814
	<hr/>	<hr/>
	2024 £	2023 £
Restricted expenditure	6,445	10,390
Unrestricted expenditure	7,700	19,424
	<hr/>	<hr/>
	14,145	29,814
	<hr/>	<hr/>

6 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Total 2024 £	Total 2023 £
Office costs	Support	151	13
Accountancy services	Governance	440	420
		<hr/>	<hr/>
		591	433
		<hr/>	<hr/>

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Independent examiner's fee		
Accountancy fees	260	250
Independent examination	105	100
	<hr/> <hr/>	<hr/> <hr/>

8 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

No trustees received travel and subsistence expenses during the year (2023:£nil).

Aggregate donations from related parties were £nil (2023: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

Joey Hateley is engaged as the Artistic Director on a freelance basis.

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

9 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10 Debtors

	2024 £	2023 £
Income receivable	850	1,508
	<hr/>	<hr/>
	850	1,508
	<hr/> <hr/>	<hr/> <hr/>

11 Cash at bank and in hand

	2024 £	2023 £
Cash at bank and on hand	30,041	433
	<hr/>	<hr/>
	30,041	433
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	4,105	1,928
	<hr/>	<hr/>
	4,105	1,928
	<hr/> <hr/>	<hr/> <hr/>

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

13 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Arts Council England	-	29,894	(3,495)	-	26,399
MIF	-	2,350	(2,350)	-	-
Manchester Pride	-	600	(600)	-	-
Total	-	32,844	(6,445)	-	26,399

Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Arts Council England	10,390	-	(10,390)	-	-
Total	10,390	-	(10,390)	-	-

Name of restricted fund	Description, nature and purposes of the fund
Arts Council England	Harry Stokes 2 (brought forward 2022/23: 'Harry: The Man-Woman of Manchester')
MIF	Harry Stokes 2
Manchester Pride	Cut To The Chase

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
General fund	13	8,074	(7,700)	-	387
	<u>13</u>	<u>8,074</u>	<u>(7,700)</u>	<u>-</u>	<u>387</u>
	<u>13</u>	<u>8,074</u>	<u>(7,700)</u>	<u>-</u>	<u>387</u>
Previous reporting period	Balance at 1 April 2022	Income	Expenditure	Transfers	As at 31 March 2023
	£	£	£	£	£
General fund	40	19,397	(19,424)	-	13
	<u>40</u>	<u>19,397</u>	<u>(19,424)</u>	<u>-</u>	<u>13</u>
	<u>40</u>	<u>19,397</u>	<u>(19,424)</u>	<u>-</u>	<u>13</u>
Name of unrestricted fund	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

15 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	387	-	26,399	26,786
	<hr/>	<hr/>	<hr/>	<hr/>
Total	387	-	26,399	26,786
	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	13	-	-	13
	<hr/>	<hr/>	<hr/>	<hr/>
Total	13	-	-	13
	<hr/>	<hr/>	<hr/>	<hr/>

Transaction Theatre Company Ltd

Notes to the accounts for the year ended 31 March 2024 (continued)

16 Prior year Statement of Financial Activities (including Income and Expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	18,540	-	18,540	4,289
Charitable activities:	4	857	-	857	300
Total income		19,397	-	19,397	4,589
Expenditure on:					
Charitable activities:	5	19,424	10,390	29,814	9,248
Total expenditure		19,424	10,390	29,814	9,248
Net income/(expenditure) before net gains/(losses) on investments		(27)	(10,390)	(10,417)	(4,659)
Net income/(expenditure) for the year	7	(27)	(10,390)	(10,417)	(4,659)
Net movement in funds for the year		(27)	(10,390)	(10,417)	(4,659)
Reconciliation of funds					
Total funds brought forward		40	10,390	10,430	15,089
Total funds carried forward		13	-	13	10,430

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