

TRANSFORM THEATRE PROJECTS

England & Wales · Charity number 1162870

Details

Status Registered

Legal form Charitable company

Company number [09676458](#)

Registered 2015-07-28

Register [View on the Charity Commission register](#)

Contact

Address Unit S1.1
Hope Foundry
65 Mabgate
Leeds

Phone 07598498375

Email info@transformfestival.org

Website transformfestival.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE ADVANCEMENT OF EDUCATION IN THE UNDERSTANDING AND APPRECIATION OF THE CONTEMPORARY ARTS FOR THE PUBLIC BENEFIT THROUGH THE PROMOTION OF THEATRE, PERFORMANCE, DANCE, VISUAL, MEDIA, MUSIC AND OTHER ARTS.

Activities: Presenting festivals of performance from Leeds and internationally, whilst concocting projects with bold artists all year round, Transform presents theatre works everywhere from arts venues across Leeds, to city sites and outdoor spaces. Celebrating the independent and adventurous spirit of Leeds, we want to reflect the socially conscious and radical North, whilst connecting to the world.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Argentina
- Brazil
- Canada
- France
- Germany
- Japan
- Kuwait
- Saudi Arabia
- Spain
- United Arab Emirates
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£319,808	£218,986	-	-
2024-03-31	£557,703	£653,319	£99,981	4
2023-03-31	£307,857	£289,390	-	-
2022-03-31	£416,419	£367,064	-	-
2021-03-31	£94,616	£61,179	-	-

Trustees

Name	Role	Appointed
Jane Bhoyroo	Chair	2021-07-02
Helen Ruth Nakhwal		2024-11-12
Karen Jane Murgatroyd		2025-02-04
Nadine Marielle Patel		2021-12-16
Nicholas Mark Dyson		2021-12-14
Nur Khairiyah Binte Ramli		2025-04-29
Prof. David John Harradine		2025-02-04

TRANSFORM THEATRE PROJECTS

England & Wales - Charity number 1162870

Accounts

Company Registration No. 09676458

Registered Charity No. 1162870

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 31 March 2025

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2025

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Transform Theatre Projects
Charity registration number	1162870
Company registration number	09676458
Registered office	Hope Foundry S1.1, Hope Foundry 65 Mabgate, Leeds, West Yorkshire LS9 7DR

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Transform Theatre Projects during the year and to the date of signing this report are as follows:

Jane Bhoyroo (Chair)	
Rachael Drew	Resigned 23 September 2024
Nicholas Dyson	
Prof. David Harradine	Appointed 4 February 2025
Karen Murgatroyd	Appointed 4 February 2025
Helen Nakhwal	Appointed 21 January 2025
Nadine Patel	
Toni Dee Paul	Resigned 31 December 2024
Nur Khairiyah Binte Ramli	Appointed 29 April 2025

Independent Examiner	Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Transform was originally established by West Yorkshire (now Leeds) Playhouse in 2011. Setting out to reimagine what theatre can look like and what it can do, the annual Transform festivals took place across the theatre building and outside its doors in a range of sites and spaces. Transform has now evolved as an independent organisation with a local and global outlook.

Transform Theatre Projects is a charitable company limited by guarantee, incorporated on 8 July 2015 and registered as a charity on 28 July 2015.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Governing Documents (Cont.)

It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

Transform Theatre Projects' charitable objects are the advancement of education in the understanding and appreciation of the contemporary arts for the public benefit through the promotion of theatre, performance, dance, visual, media, music and other arts.

Structure and Governance

The charity currently has a Board of seven non-executive Trustees.

The Board meets a minimum of four times per year and, additionally, holds an annual Away Day.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Creative Director and are provided with a range of resources to support their understanding of Transform Theatre Projects activities.

The Charity's grant making policies

The charity does not currently engage in grant-making activity.

The contribution of volunteers

The charity makes use of volunteers within its festivals and to support its activities.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of Unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Transform Theatre Projects were unable to attract funding and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £60,000, based on a minimum of 3 months' running costs, including core salaries and redundancy pay, including an additional contingency of £15,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process or contingency planning.

The required level of Reserves is therefore £75,000.

The charity's Unrestricted Funds at 31 March 2025 are £175,620 (2024: £99,981). Free Reserves, defined as non-designated Unrestricted Fund, minus the value of Tangible Fixed Assets, are £173,720 (2024: £99,172), which, whilst greater than the aspirational level at this point due to 2024/25 being a festival 'off-year', the Trustees believe will leave the organisation in a healthy position come the end of the festival delivery year 2025/26, with Unrestricted Reserves expected to be sufficiently close to the aspirational level by 31 March 2026.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

OBJECTIVES AND ACTIVITIES

Vision & Mission

Transform is the UK's leading festival for inclusive, international performance. The festival nurtures, creates and presents extraordinary, cross disciplinary performance with the power to change the way we see the world. Drawing on the rich cultural diversity of Leeds and the wider West Yorkshire region, Transform is a global meeting point, where performance drives urgent social agendas and imagines new futures.

Our vision is for a future where bold and brave performance is a catalyst for social change, where Leeds is celebrated as a global hub for innovative collaboration and where a new generation of change-making artists and arts professionals are supported to reimagine the world around us.

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For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES (Continued)

Vision & Mission (Cont.)

Transform is guided by the following principles:

Ambitious: We create and present outstanding work, the quality and scale of which is fundamental to increasing audience trust, engagement and enjoyment, to driving a sense of local pride and possibility and to positioning ourselves and our city as national and international leaders.

Bold: We deliver projects and programmes that have real impact on audiences, communities and the wider art sector, that explore new creative territories and confront challenging issues and experiences with ambition and confidence.

Rooted: Connecting the local and the global, our work, the way we make it and the people we make it with reflect the places and communities around us and the social issues that we face together.

Ethical: All of our activities, our working methods, governance and communications reflect our responsibility to the wellbeing of those we work with, our wider society and our planet.

Ambition

Transform focuses on the following activities and priorities:

TRANSFORMING PERFORMANCE

We will transform perceptions about what performance can be, who it is for and how it connects to the world around us. We will do this by:

- Nurturing bold and vivid new approaches to making performance and supporting outstanding, visionary artists addressing urgent issues
- Reframing the relationships between performance and society (confronting themes and social issues, and working with people and partners to ensure our programme is relevant)
- Creating and presenting performance in new physical and cultural spaces giving new audiences a feeling that 'this is for them', reclaiming established cultural infrastructure or transporting audiences to unusual or surprising locations
- Forging new collaborations across artforms and with other sectors (community, academia, conservation, healthcare)
- Taking a co-created and democratic approach to realising a major biennial festival – giving agency to a wider community of artists, curators and collaborators

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For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES (Continued)

Ambition (Cont.)

TRANSFORMING OUR CITY

We will draw on the rich cultural and social assets of Leeds and the surrounding region, making the city a world leading centre for socially conscious performance, a place to confront local and global challenges together. We will do this by:

- Celebrating, reflecting and engaging with what is important for people in Leeds and the surrounding region through bold performance and vivid cultural experiences
- Enabling local and visiting audiences to experience the city and region in a different way, animating iconic and usual spaces with extraordinary performances
- Enriching and energising the places we live by connecting them with communities around the world
- Supporting, activating, and working with the rich cultural and independent sphere of the city and 'joining the dots' between different geographies and localities through a festival experience
- Creating a meeting place where people from across the city, the region and the world can explore urgent social themes through arts practice, with Leeds as a hub for global thinking and exchange
- Creating an ambitious, high-profile, socially conscious festival promoting Leeds and the West Yorkshire region as a national and international cultural destination

TRANSFORMING PEOPLE

We will inspire, nurture and empower a diverse and ambitious new generation of arts leaders from the North of England including artists, curators, producers, technicians and managers. We will do this by:

- Supporting a new generation of young artists and creatives from diverse backgrounds to create bold performance and develop their careers
- Empowering young curators and producers to develop their own voices and shape the future of arts practice
- Creating opportunities for young artists and arts professionals to learn, develop and share practice
- Connecting young creative voices, enabling young artists and arts professionals to build new local, national and global networks that will broaden their horizons and support them throughout their careers

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For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

Transform Theatre Projects' artistically exciting work includes people of all backgrounds, including young people and traditionally excluded communities, who work with artists to create performance led by their ideas and world views. The programming of Transform Theatre Projects embraces the ethos of its home city, Leeds, and supports the next generation, with a focus on supporting artists with protected characteristics. The work is intellectually and emotionally stimulating for audiences and participants.

Principle 2 - Benefit must be to the public, or a section of the public

Engagement in Transform Theatre Projects productions is open to people of all backgrounds who want to benefit and be part of the experience, with a developed focus on young people and traditionally excluded communities. Transform Theatre Projects work reflects an ongoing interrogation of the city and world we live in today, through co-created practice and an interrogation of critical themes. The charity connects across borders and brings the world to Leeds through international programming and projects, whilst also connecting to diverse communities within the Leeds City Region. Furthermore, the charity has an aim to programme and present performance with an intersectional and inclusive focus

Transform Theatre Projects' beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work. All of these benefits are clear, evidenced and relate directly to Transform Theatre Projects' aims. In addition, the Trustees do not consider that any significant detriment or harm flows from Transform Theatre Projects' work.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

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(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Transform Theatre Projects has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan, with quarterly updates to risk rating and actions
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time to be the financial risks relating to:

- The organisation's ability to attract sufficient revenue funding through diversified income streams to maintain the new core infrastructure implemented as a result of its status as a National Portfolio Organisation of Arts Council England, and realise its planned activity to the scale and quality to which the organisation aspires.
- The organisation's ability to secure project funding for activity due to an increasingly challenging and competitive funding landscape.
- Loss of key networks and venue partnerships (i.e. Leeds Playhouse) due to changes to financial and political landscape.
- Divisive and threatening socio-political context due to increased momentum of right-wing rhetoric presenting artistic risk in relation to delicate/challenging themes and content.
- Changes to Government and Local Authority arts strategies following the Spending Review 2025 and Independent Review of the Arts Council England.

The Trustees recognise that there are also governance and staffing risks including:

- Evolving governance structure and dynamic following the resignation of 2 longstanding Trustees at the end of their second term of service, and the appointment of 4 new Trustees.
- Small team vulnerability due to the temporary absence or permanent loss of key team members over festival period, due to mental health, burnout, leave entitlement or staff turnover.

TRANSFORM THEATRE PROJECTS
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TRUSTEES' REPORT
For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

The Trustees have managed the potential impact of these risks by ensuring that:

- Prudent budgets and cashflow projections have been set for the next two financial years.
- The charity maintains a low-cost base and remains alert to rising overheads.
- Robust financial processes are in place, including regular budget reforecasts, cashflow management and the production of quarterly management accounts showing performance against budget.
- New reserves policy adopted which provides an appropriate level of Unrestricted Reserves which would enable the charity to meet all its liabilities and 3 months + of running costs, if income targets were not achieved.
- A financial strategy is in place following consultations with Cause4 and Arts Fundraising & Philanthropy, with a focus on further generating and diversifying income streams to include corporate partnerships, individual giving, AHRC funding, Higher Education partnerships and earned income opportunities.
- Development of new national and international networks are in motion, in order to attract additional funding via key partnerships.
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target.
- New Trustee appointments include financial expertise and civic and international development, critical to supporting the scrutiny of financial processes and income generation at governance level.
- Structural development of governance model and long-term succession planning for governance/leadership is underway in line with NPO timelines and future modelling.
- HR policies and Staff Handbook reflect best practice to establish and promote positive organisational culture with a focus on wellbeing, access, flexible working, safety and representation. Robust staffing model in place over festival period as contingency, and realistic delivery models developed with learning from previous festivals.
- Considered policies and processes in place around travel, accommodation, artist hosting and safeguarding to ensure maximum safety for all artists visiting Leeds during festival period. Company Policies and Handbooks established including Anti-Harrassment and Bullying, Anti-Racism Practice and Development and Equality, Diversity and Inclusivity. Welcome Packs issued to visiting artists/companies. Operations team fully trained and briefed on how to deal with serious incidents in line with company policies and procedures.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

2024/25 represented Transform's second year in Arts Council England's National Portfolio and the development year of its biennial festival model, following the highly successful delivery of Transform 23 (2023/24). It was also the year in which the organisation navigated an interim leadership model

covering two overlapping periods of maternity leave taken by the Executive Director and Creative Director respectively. Despite this unique challenge, and other funding-related challenges facing both Transform and the wider sector, we have a vast number of artistic and organisational achievements to be proud of.

**TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
*For the year ended 31 March 2025***

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

This year saw the research and development of the festival programme for Transform 25, which included trips to Belgium, Canada, Germany and France; resulting in significant international research for the programme. Transform focused significantly on commissioning and development of UK based artists during this period, with a focus on artists based in or with a strong connection to the North. This has included commissioning and development of Dan Daw's EXXY (through the New Dimensions partnership with Battersea Arts Centre, Attenborough Centre for the Creative Arts and Take Me Somewhere / Tramway) alongside 'Engine Room' commissions for Eve Stainton, Samir Kennedy and Sean Murray (commissioned via research project performance, possession + automation led by Queen Mary University of London) and Akeim Toussaint Buck. We have also been able to support the development of The Act by Australian artists Amrita Hepi and Tilly Lawless, with support from a British Council Connections through Culture grant.

We also undertook significant partnership development in this period ahead of our next festival Transform 25. This has included development of a co-presentation and organisational exchange model with peers Take Me Somewhere in Glasgow to support the presentation of large-scale international work from the Global South, and with Light Night Leeds and Yorkshire Dance around presenting outdoor, co-created performance with communities.

Transform welcomed its new cohort of Young Curators, a group of ten young people with marginalised identities that are traditionally underrepresented in the arts, who participated in learning and development sessions, international exchange, research trips and programme development. A partnership with The GoDown Arts Centre in Nairobi has facilitated an exchange trip both ways for the producers of each organisation, and joint funding applications to support a satellite Young Curators programme in Nairobi with which the Transform Young Curators will co-create a digital exchange moment for the next festival.

Organisationally, this period has seen the re-stabilisation of the staffing and governance model following the interim leadership changes and the resignation of two trustees having completed two terms of service. A highly successful recruitment period resulted in the appointment of three new trustees whose expertise spans financial management, artistic, academic and international development.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

With support from the Board of Trustees and partnership expertise, Transform has been able to strengthen its financial management processes, approaches to environmental sustainability and development of best practice around HR, access and wellbeing. Following participation in Arts Fundraising & Philanthropy's Strategy Support Programme, a new fundraising strategy is in development which focuses on cultivation of corporate partners and high net worth individuals. A cultivation event planned for early April 2025 saw an impressive take up thanks to a proactive effort from the Board of Trustees. Fundraising successes via trusts and foundations include the Backstage Trust for the Young Curators programme, British Council Kenya (scoping and catalyst grant for partnership with The GoDown), a micro-capital grant from Unlimited x West Yorkshire Combined Authority for the purchase of some captioning equipment, and Esmée Fairbairn Funding Plus for organisational development.

Transform continues to uphold and develop key networks and partnerships including with the New Dimensions commission consortium (Battersea Arts Centre, Attenborough Centre for the Creative Arts, Tramway and Take Me Somewhere), the Imagining Futures Network with the Goethe Institut (through which the Creative Director undertook a trip to Hannover in January), local networks Arts Together, Youth Theatre and Sustainable Arts in Leeds, and regional network 'New to NPO' and national networks the UK Festival Director's Network and Live Art UK. The organisation has also substantially developed its network of academic and venue partners, including University of Leeds, Leeds Beckett University, Leeds City College, Leeds Playhouse, Carriageworks Theatre, Howard Assembly Room (Opera North), The Stanley & Audrey Burton Theatre (Northern Ballet) and The Warehouse in Holbeck.

Financial Review

The out-turn for the year is an unrestricted surplus of £75,369 (2024: deficit of £9,580) as the charity builds up funds towards the next festival delivery in 2025/26. The Trustees consider the financial performance of the charity to be satisfactory.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2025

PLANS FOR FUTURE YEARS

The Creative Director, in conjunction with the senior team, has proposed key aims and projects for next year which have been agreed by the Trustees and include:

Transform 25

Transform will deliver the seventh edition of its biennial festival over five days in October 2025. Over five days in Autumn 2025, the festival will incorporate visceral theatre, dance and performance alongside intimate experiences and moments of assembly. Transform 25 will create a meeting point for the bold, the electrifying, the reflective and hopeful and will bring artists from across the globe to Leeds. The festival will take place at venues across Leeds including Leeds Playhouse, Carriageworks Theatre, The Stanley & Audrey Burton Gallery (Northern Ballet), Howard Assembly Room (Opera North), The Warehouse in Holbeck and Leeds Kirkgate Market.

Commissions

Transform 25 festival will see the realisation of Dan Daw's EXXY (the New Dimensions commission) and performance, possession + automation commissions IT'S GOT LEGS!!!!!! (Samir Kennedy & Sean Murray), The Joystick and The Reins (Eve Stainton) and Transform commission Free (Toussaint to Move). Over 2025/26 Transform will also support residencies undertaken by Tiran Willemse (Switzerland), Gareth Chambers (UK), Amrita Hepi and Tilly Lawless (Australia).

Young People

Transform's Young Curators programme will continue with nine young people from backgrounds underrepresented in the arts participating in paid learning and development sessions with the team to understand the programming and realisation process for Transform 25. They will then be supported to design and realise a pathway for young audiences through the festival, which could include, music, food, discussion and networking opportunities around the shows. Through a grant from British Council Kenya, Nairobi-based partners The GoDown in Kenya will create their own satellite Young Curators scheme. The two groups will exchange remotely through at least two online meetings and a digital moment in the festival.

Accessible & Relaxed Model

Transform will once again pioneer an accessible and relaxed festival framework, with support from Unlimited and wider venue and artistic partners, to ensure access provision including captioning, BSL interpretation, audio description and chill out spaces across the festival, alongside accessible formats and a Pay What You Can ticketing model.

Professionals Programme

Transform 25 will host a delegate programme featuring a delegation from Switzerland in partnership with Pro Helvetia, a UK delegation through Live Art UK, and international delegates participating in IETM in partnership with Bradford 2025.

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TRUSTEES' REPORT
For the year ended 31 March 2025

PLANS FOR FUTURE YEARS (CONTINUED)

Artistic Research & Development

Transform will undertake a period of artistic research and development towards future festivals Transform 27 and Transform 29, including international research trips, UK and international network engagement and multi-year collaborative partnership development.

Organisational Development

25/26 will also provide an opportunity, following the realisation of Transform 25, to look to the future. The senior leadership team, in close conjunction with the Board, will undertake a phase of organisational development titled '10 years in / 10 years on'. A decade following Transform being established as an independent organisation, this period of organisational visioning and development will consider the changed context, present and future challenges, and take into account the new imperatives and working approaches required to deliver a locally engaged international festival at this time. This period of organisational development will also take stock of the current fundraising landscape and consider Transform's required structure, income model, staff and governance required to enable longer-term sustainability.

**TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT**

For the year ended 31 March 2025

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Transform Theatre Projects 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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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. The Trustees 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.

Signed on behalf of the Trustees

Jane Bhoyroo
Trustee
Company Registration Number 9676458

15 July 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF TRANSFORM THEATRE PROJECTS LIMITED FOR THE YEAR ENDED 31 MARCH 2025

I hereby report to the Trustees/Members of Transform Theatre Projects (Charity Registration Number 1162870) on the accounts for the year ended 31 March 2025 set out on pages 16 to 28.

Responsibilities and Basis of Report

As the charity's Trustees (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.

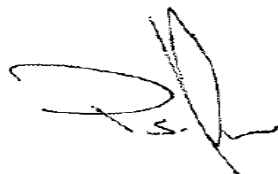
Independent Examiner's Statement

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 Accountant in England and 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

15 July 2025

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Grants, Donations & Legacies	3	210,000	52,645	262,645	470,474
Income from Charitable Activities	4	3,860	-	3,860	87,229
Other Income	5	53,303	-	53,303	-
Total Income		267,163	52,645	319,808	557,703
Expenditure					
Expenditure on Raising Funds	6	8,850	-	8,850	7,650
Expenditure on Charitable Activities	7	182,674	27,462	210,136	645,669
Total Expenditure		191,524	27,462	218,986	653,319
Net Income/(Expenditure)	8	75,639	25,183	100,822	(95,616)
Balance brought forward		99,981	-	99,981	195,597
Balance carried forward	13	£175,620	£25,183	£200,803	£99,981

The notes on pages 18 to 28 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	31 March 2025 £	31 March 2024 £
Fixed Assets			
Tangible Fixed Assets	10	8,567	809
Current Assets			
Debtors	11	3,996	6,442
Cash At Bank & In Hand		192,069	97,140
		196,065	103,582
Creditors – Amounts Falling Due Within 1 Year	12	(3,829)	(4,410)
Net Current Assets/(Liabilities)		192,236	99,172
Total Net Assets	13	£200,803	£99,981
Represented by:			
Unrestricted Reserves	13, 14	175,620	99,981
Restricted Reserves	13, 14	25,183	-
		£200,803	£99,981

The notes on pages 18 to 28 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2025 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

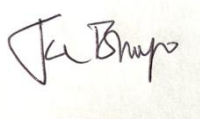
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 15 July 2025.



Jane Bhoyroo, Chair/Trustee

Company Registration Number 09676458
TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

These financial statements have been prepared on the historical cost basis and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities".

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation Status

Transform Theatre Projects Limited is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash Flow Statement

The Directors have taken advantage of the provisions of the Financial Reporting Standard Number 1, which exempts small entities from the need to prepare a cash flow statement.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (Cont.)

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the year of the lease.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Pensions

Transform Theatre Projects contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Income – Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grant Income				
ACE – National Portfolio Organisation	190,000	-	190,000	190,000
ACE via Hannah Slimmon – One Song	-	-	-	19,388
Awards For All	-	-	-	10,000
Backstage Trust – The Collective	-	15,000	15,000	10,000
British Council China	-	811	811	-
British Council – Kenya Scoping	-	4,995	4,995	-
British Council – Kenya Follow On	-	10,000	10,000	-
Esmee Fairbairn Foundation - Strategy, Fundraising & Coaching Support	-	8,996	8,996	35,000
Leeds 2024 - Pumpitopera	-	-	-	50,000
Leeds 2024 / Netherlands Embassy	-	-	-	22,115
Leeds City Council - art@leeds	-	-	-	5,000
Leeds City Council - Thrive	20,000	-	20,000	-
Leeds City Council – Light Night Leeds	-	-	-	3,800
Mohn Westlake Foundation	-	2,843	2,843	-
Leeds Theatre Trust Co-Production Funds	-	-	-	7,500
Make Something Happen BPL Propel	-	-	-	1,000
Unlimited – Micro Capital - WYCA	-	10,000	10,000	-
Paul Hamlyn Foundation	-	-	-	91,666
Peter Sowerby Foundation	-	-	-	25,000
	210,000	52,645	262,645	470,469
 Donations	 -	 -	 -	 5
	£210,000	£52,645	£262,645	£470,474

Of the 2024 total of £470,474, £197,500 was attributable to Unrestricted Funds and £272,969 to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Box Office, Commissions & Fees	3,860	-	3,860	87,229
	£3,860	£-	£3,860	£87,229

Of the 2024 total of £87,229, £79,229 was attributable to Unrestricted Funds and £8,000 to Restricted Funds.

5. Other Income

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Theatre Tax Relief	53,303	-	53,303	-
	£53,303	£-	£53,303	£-

6. Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Fundraising Consultancy	8,850	-	8,850	7,650
	£8,850	£-	£8,850	£7,650

The 2024 total of £7,650 was wholly attributable to Unrestricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Direct Costs				
Programme/Project Costs	5,087	27,462	32,549	454,982
Support Costs				
Salaries & On Costs	125,946	-	125,946	145,905
Office & Administration Costs	47,744	-	47,744	40,237
Governance Costs				
Board Meeting Costs	373	-	373	1,161
Independent Examiner's Fees	900	-	900	900
Legal & Professional Costs	574	-	574	193
Other Accountancy & Book-keeping Costs	2,050	-	2,050	2,291
	£182,674	£27,462	£210,136	£645,669

Of the 2024 total of £645,669, £278,664 was attributable to Unrestricted Funds and £367,005 to Restricted Funds.

8. Net Income/(Expenditure)

	2025 £	2024 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of owned Fixed Assets	4,609	990
Independent Examiner's Fees	900	900
Independent Examiner's Fees – Other Services	1,680	1,410

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Staff Costs & Trustees' Remuneration

	2025	2024
	£	£
Gross Salary Costs	116,375	132,831
Employer's National Insurance	6,218	9,242
Employer's Pension Contributions	3,353	3,832
	£125,946	£145,905

No employee received remuneration of more than £60,000 during the year (2024 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2025	2024
	No	No
Artistic Production and Support	4	4

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2025 Transform Theatre Projects made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2025 (2024: £Nil).

No remuneration has been paid to any Trustees/Directors in the year (2024: £Nil).

£57 Travel and subsistence expenses was reimbursed to 2 Trustees in respect of their attendance at meetings and work on behalf of the charity (2024: £467 to 2 Trustees).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Tangible Fixed Assets

	IT & Office Equipment £	Total Fixed Assets £
Cost		
At 1 April 2024	4,553	4,553
Additions in year	12,367	12,367
At 31 March 2025	16,920	16,920
Accumulated Depreciation		
At 1 April 2024	3,744	3,744
Charge for year	4,609	4,609
At 31 March 2025	8,353	8,353
Net Book Value		
At 31 March 2025	£8,567	£8,567
At 1 April 2024	£809	£809

11. Debtors

	2025 £	2024 £
Trade Debtors	361	3,772
Accrued Income	1,500	-
Prepayments	613	-
Other Debtors	1,522	2,670
	£3,996	£6,442

12. Creditors – Amounts Falling Due Within 1 Year

	2025 £	2024 £
Other Creditors	2,488	1,653
Trade Creditors	21	37
Accruals	1,320	2,720
	£3,829	£4,410

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Analysis of Charitable Funds

	Fund at 1 April 2024	Income in Year	Expended in Year	Fund at 31 March 2025
	£	£	£	£
Unrestricted General Fund	99,981	267,163	(191,524)	175,620
Restricted Funds				
Backstage Trust – The Collective	-	15,000	(15,000)	-
British Council - China	-	811	(811)	-
British Council – Kenya Scoping	-	4,995	(4,995)	-
British Council – Kenya Follow On	-	10,000	-	10,000
Esmee Fairbairn Foundation - Strategy, Fundraising & Coaching Support	-	8,996	(480)	8,516
Mohn Westlake Foundation	-	2,843	(2,843)	-
Unlimited – Micro Capital - WYCA	-	10,000	(3,333)	6,667
Total Restricted Funds	-	52,645	(27,462)	25,183
Total Funds	£99,981	£319,808	£(218,986)	£200,803

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Backstage Trust	Towards the costs of The Collective
British Council - China	Towards the costs of an aborted research and development trip to China
British Council – Kenya Scoping	Towards the costs of a research and development trip to Kenya
British Council – Kenya Follow On	Towards the cost of follow-up activity arising from Transform’s visit to Kenya
Esmee Fairbairn Foundation - Strategy, Fundraising & Coaching Support	Towards the cost of freelance support with strategy, funding raising and coaching
Mohn Westlake Foundation	Towards the costs of The Collective
Unlimited – Micro Capital - WYCA	Towards the cost of captioning equipment (grant release matching depreciation of equipment acquired)

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Tangible Fixed Assets	1,900	6,667	8,567	809
Debtors	3,996	-	3,996	6,442
Cash at Bank and In Hand	173,553	18,516	192,069	97,140
Creditors – Amounts Due Within 1 Year	(3,829)	-	(3,829)	(4,410)
	£175,620	£25,183	£200,803	£99,981

15. Related Party Transactions

There were no transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2024: Nil).

16. Financial Commitments

No material financial commitments have been made in respect of future financial years.

17. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 7 members of the company (2024: 5 members).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
YEAR ENDED 31 MARCH 2025

MANAGEMENT INFORMATION – The following pages do not form part of the statutory accounts

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Year to 31 March 2025 £	Year to 31 March 2024 £
INCOME		
Grant Income		
ACE – National Portfolio Organisation	190,000	190,000
ACE via Hannah Slimmon – One Song	-	19,388
Awards For All	-	10,000
Backstage Trust	15,000	10,000
British Council – Kenya Follow On	10,000	-
British Council – Kenya Scoping	4,995	-
British Council China	811	-
Esmee Fairbairn Foundation	8,996	35,000
Leeds 2024 - Pumpitopera	-	50,000
Leeds 2024 / Netherlands Embassy	-	22,115
Leeds City Council - art@leeds	-	5,000
Leeds City Council – Light Night Leeds	-	3,800
Leeds City Council - Thrive	20,000	-
Leeds Theatre Trust Co-Production Funds	-	7,500
Make Something Happen BPL Propel	-	1,000
Mohn Westlake Foundation	2,843	-
Paul Hamlyn Foundation	-	91,666
Peter Sowerby Foundation	-	25,000
Unlimited – Micro Capital - WYCA	10,000	-
	262,645	470,469
Earned Income		
Earned/Box Office Income	3,860	87,229
Other Income		
Donations	-	5
Theatre Tax Relief	53,303	-
Total Income	£319,808	£557,703

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Year to 31 March 2025 £	Year to 31 March 2024 £
EXPENDITURE		
Programme Costs		
Access, Monitoring & Evaluation	1,407	11,022
Engine Room	-	5,815
The Collective/Future Radicals	4,246	31,444
Marketing & Communications	350	43,768
Production & Operations	73	70,873
Public Realm	8,226	-
Research & Development/Show Seeing	6,888	8,954
Special Events	-	14,597
Team Fees	17,320	76,313
Trailblazing Performance	18,237	208,799
	56,747	471,585
Administration and Overheads		
Accountancy/Book-keeping/Payroll	2,950	3,191
Bank Charges & Interest	263	470
Board Costs	373	1,161
Depreciation	4,609	989
Insurance	2,882	3,484
Legal & Professional	574	193
Postage & Stationery	128	130
Recruitment & Staff Development	978	1,548
Rent	11,477	12,727
Salaries & On Costs	125,946	145,908
Travel & Accommodation	3,334	2,203
Sundry Office Costs	8,725	9,730
	162,239	181,734
Surplus/(Deficit) for the year	£100,822	£(95,616)

TRANSFORM THEATRE PROJECTS

England & Wales - Charity number 1162870

Accounts

Company Registration No. 09676458

Registered Charity No. 1162870

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 31 March 2024

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2024

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Transform Theatre Projects
Charity registration number	1162870
Company registration number	09676458
Registered office	Leeds Playhouse, Playhouse Square, Quarry Hill, Leeds, LS2 7UP

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Transform Theatre Projects during the year and to the date of signing this report are as follows:

Jane Bhoyroo (Chair)
Rachael Drew
Nicholas Dyson
Toni Dee Paul
Nadine Patel
Ben Walmsley

Independent Examiner	Mr P O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Transform was originally established by West Yorkshire (now Leeds) Playhouse in 2011. Setting out to reimagine what theatre can look like and what it can do, the annual Transform festivals took place across the theatre building and outside its doors in a range of sites and spaces. Transform has now evolved as an independent organisation with a local and global outlook.

Transform Theatre Projects is a charitable company limited by guarantee, incorporated on 8 July 2015 and registered as a charity on 28 July 2015.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Governing Documents (Cont.)

It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

Transform Theatre Projects' charitable objects are the advancement of education in the understanding and appreciation of the contemporary arts for the public benefit through the promotion of theatre, performance, dance, visual, media, music and other arts.

Structure and Governance

The charity currently has a Board of 6 non-executive Trustees.

The Board meets a minimum of four times per year and, additionally, holds an annual awayday.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Creative Director and are provided with a range of resources to support their understanding of Transform Theatre Projects activities.

The Charity's grant making policies

The charity does not currently engage in grant-making activity.

The contribution of volunteers

The charity makes use of volunteers within its festivals and to support its activities.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission, and in light of the charity's recently-acquired status as a National Portfolio Organisation of Arts Council England.

The Trustees aim to firstly hold a level of Unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Transform Theatre Projects were unable to attract funding and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £60,000, based on a minimum of 3 months' running costs, including core salaries and redundancy pay, including an additional contingency of £9,330 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process or contingency planning.

The required level of Reserves is therefore £59,330.

The charity's Unrestricted Funds at 31 March 2024 are £99,981. Free Reserves, defined as non-designated Unrestricted Fund, minus the value of Tangible Fixed Assets, are £99,172, which are greater than the aspirational level and will leave the organisation in a healthy position at 31 March 2025, as it navigates another year of fluctuation to staffing costs due to two defined periods of maternity leave.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

OBJECTIVES AND ACTIVITIES

Vision & Mission

Transform is an engine room for powerful performance. We create exhilarating international festivals and work year-round to catalyse future-gazing artists and creatives to reimagine what theatre can be.

We bring bold, brave, vivid & socially-conscious international performance to the Leeds City Region and beyond.

Our vision is to shift perceptions of what theatre can look like and represent in the Leeds City Region and across the North. We enable artists and creative people to take their agency to a new level and create remarkable, internationally resonate performance.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES (Continued)

Vision & Mission (Cont.)

Transform is guided by the following principles;

BOLD

- Creating bold, powerful performance & festivals
- Trusting in daring artists
- Ambitious in vision & reach

BRAVE

- Striving to do what others might be afraid to do
- Transporting artists & audiences into new creative territory
- Appetite to explore & understand the world today

VIVID

- Promoting extraordinary performance at the intersection of artforms
- Creating electric, imaginative experiences in different contexts & locations

SOCIALLY-CONCIOUS

- Believing in the change-making potential of performance
- Ensuring people can discover their agency and create culture relevant to them
- Equity-centred and inclusive, creating supportive conditions for creative risk-taking

Aims & Objectives

Transform focuses on the following activities and priorities:

- Producing biennial international festivals of performance taking place in iconic and undiscovered sites and spaces across Leeds
- Commissioning and co-producing productions by remarkable artists from across the North of England and beyond, premiering at Transform festivals and then touring nationally and internationally
- Supporting the next wave of bold performance makers in the North to develop their practice and create new performance
- Supporting a collective of young curators and creatives from across the Leeds City Region, encouraging them to develop and create performance on their terms
- Involvement in networks and consortium projects that further international performing arts development – including Creative Europe network Festivals of the Future and the Horizon international showcase
- Occasionally producing special events and one-off projects that align with the company vision and mission

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

Transform Theatre Projects' artistically exciting work includes people of all backgrounds, including young people and traditionally excluded communities, who work with artists to create performance led by their ideas and world views. The programming of Transform Theatre Projects embraces the ethos of its home city, Leeds, and supports the next generation, with a focus on supporting artists with protected characteristics. The work is intellectually and emotionally stimulating for audiences and participants.

Principle 2 - Benefit must be to the public, or a section of the public

Engagement in Transform Theatre Projects productions is open to people of all backgrounds who want to benefit and be part of the experience, with a developed focus on young people and traditionally excluded communities. Transform Theatre Projects work reflects an ongoing interrogation of the city and world we live in today, through co-created practice and an interrogation of critical themes. The charity connects across borders and brings the world to Leeds through international programming and projects, whilst also connecting to diverse communities within the Leeds City Region. Furthermore, the charity has an aim to programme and present performance with an intersectional and inclusive focus

Transform Theatre Projects' beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work. All of these benefits are clear, evidenced and relate directly to Transform Theatre Projects' aims. In addition, the Trustees do not consider that any significant detriment or harm flows from Transform Theatre Projects' work.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Transform Theatre Projects has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time to be the financial risks relating to:

- The ongoing impacts of the pandemic and recent cost of living crisis on rising expenditure.
- The organisation's ability to attract sufficient revenue funding through diversified income streams to maintain the new core infrastructure implemented as a result of its status as a National Portfolio Organisation of Arts Council England, and realise its planned activity to the scale and quality to which the organisation aspires.
- Uncertainty and a change in financial and political landscape in relation to the future of key national and international networks (including previous participation in the Horizon showcase and Creative Europe-funded Festivals of the Future).

Finally, the relatively modest scale of the organisation leaves it vulnerable to the temporary absence or permanent loss of key team members, including two defined periods of maternity leave – of the organisation's Executive Director ending May 2024, and Creative Director ending September 2024.

Changes in governance also pose a risk with the resignation of one Trustee in 2023 and the imminent resignation of one further Trustee in 2024, both following completion of a second term of service. A period of Board development is currently underway, with the aim to recruit two further Trustees by the end of the financial year.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

The Trustees have managed the potential impact of these risks by ensuring that:

- Prudent budgets and cashflow projections have been set for the next two financial years.
- The charity maintains a low-cost base and remains alert to rising overheads.
- Robust financial processes are in place, including regular budget reforecasts, cashflow management and the production of quarterly management accounts showing performance against budget.
- A financial strategy is in place following consultation with Cause4, with a focus on further generating and diversifying income streams to support the core funding of the organisation, in order to maintain the core infrastructure of permanent staff members.
- Development of new national and international networks are in motion, in order to attract additional funding via key partnerships.
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target.
- A new reserves policy has been adopted which provides an appropriate level of Unrestricted Reserves which will enable the charity to meet all its liabilities and 3 months' of running costs, even if income targets are not achieved.
- Tried and tested interim staffing models are in place, as scrutinised by the Trustees, to support the two overlapping periods of planned maternity leave by both the Executive Director and Creative Director.
- Succession planning and a strategy for Trustee recruitment is in development to ensure a diverse, experienced and committed Board of Trustees into 2025 and beyond.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

2023/24 represented a pivotal moment in the journey of the organisation, as Transform joined Arts Council England's National Portfolio 2023-2026, which saw the implementation of a new core structure comprising four key roles: Creative Director & CEO, Executive Director, General Manager, and Producer.

Most notably, the period embraced the development and realisation of Transform's most ambitious festival to date; Transform 23 – which saw a programme of world-class content unfold across the city in the form of keystone collaborations, original commissions, international presentations, micro-interventions, a co-created participatory work, a public artwork and a series of special events; supported by over 30 funders and partners, underpinned by a relaxed and accessible framework and delivered within the context of Leeds 2023: Year of Culture.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Transform 23

Reflecting on themes from community and loss to nature and personal odysseys, Transform 23 was host to 14 world class productions across 10 iconic city-wide venues from 11 – 22 October 2023. With over 100 participating artists spanning 12 nationalities and 5 continents; supported by 30 funders and partners, 38 volunteers and 13,000 audience members; this festival was undoubtedly Transform's most ambitious, international edition yet.

The Trailblazing Performance strand featured theatre, dance and performance from artists including Cherish Menzo (Netherlands), Desire Marea (South Africa), Hannah Buckley (UK), Miet Warlop (Belgium), Chiara Bersani (Italy) and Nastaran Razawi Khorasani (Netherlands/Iran), taking place in some of Leeds' most renowned venues and spaces including Leeds Playhouse, Yorkshire Dance, Northern Ballet, Left Bank Leeds, The Carriageworks, The Warehouse at Holbeck and Leeds Beckett University; alongside a large-scale public artwork by Paul Ramirez Jonas (USA) which was situated in one of the city's most epic shopping centres, The Light.

Commissions & Artist Development

The festival featured 3 new full-scale commissions, including international collaborations with APHIDS (Australia) and MEXA (Brazil), and world premiere of an original new work from Katy Baird (UK); together which engaged co-commissioning and presenting partners RISING Melbourne, Casa do Povo and Battersea Arts Centre, and unlocked European tours for commissioned works with festival partners including Kunstenfestivaldesarts (Belgium), HAU (Berlin) and Take Me Somewhere (Glasgow).

Alongside these larger scale commissions, we also invited 4 local artists to develop micro-commissions for the festival in response to Pumpitopera Transatlantica by MEXA, drawing on themes of protest, borders and self-revelation.

Engagement and Events

Transform's Special Events programme comprised interventions, installations, DJ sets and parties, co-created with artists and young people participating in the wider festival. Workshops and networking events engaged 60 visiting professionals including 3 international delegations.

Young People

Co-Creation

At the heart of Transform 23 was SECRETS, a major new participatory production based on real-life secrets collated from teens across Leeds and Reykjavik, co-created by Ásrún Magnúsdóttir (Iceland) and an incredible collective of Leeds-based performers and artists aged 16-21. Aspiring young performers, spoken word artists, rappers and singers, worked together with Magnúsdóttir and Leeds-based musician Dan Loops to devise and shape an original production based on the collation of 700 secrets through an extensive engagement campaign, as part of a development and rehearsal process at Leeds City College.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Original music gave voice to the unspoken and private lives of teenagers, from soulful melodies to electric and rousing rhythms. The work premiered at Slung Low's The Warehouse in Holbeck as the opening production of Transform 23, culminated in an epic, invigorating production. The co-creation model was subsequently replicated by Magnúsdóttir with a group of Icelandic teenagers for presentation at Reykavik Dance Festival.

International Presentation

Following the Young Curators' visit to Mladi Levi Festival in Slovenia back in 2022, OUT OF THE BLUE by Belgian artists Silke Huysmans and Hannes Dereere (produced by CAMPO) was selected as a work which aligned strongly with Transform's vision, values and aesthetic and was therefore presented at Leeds Beckett School of Arts as part of the T23 programme, following a period of production scoping and fundraising led by the Transform team.

Young Leadership

Supported by Transform, the Young Curators responded to the production SECRETS with a wrap-around programme for audiences to experience alongside the show. Choosing the thematic of 'secrets as monsters', the curators collaborated with a cohort of young Leeds based poets to shape and deliver IF WALLS COULD TALK, an immersive audio exhibition incorporating original poetry, spoken word and design.

Accessible Model

Supported by access consultancy from Unlimited, Transform 23 was underpinned by an accessible, inclusive model, including a Pay What You Can pricing model, fully accessible venues, a range of BSL and captioned performances, chill-out spaces across venues, an accessible marketing campaign and a dedicated access information page on the website.

Meaningful engagement processes were developed and delivered around international visiting shows SOTTOBOSCO (Chiara Bersani, Italy) and DARK MATTER (Cherish Menzo, Netherlands), working with Global Majority and Disabled participants through fully inclusive recruitment campaigns.

Transform's ambition to include a diverse group of artists and creatives in The Collective led to 100% of the performers involved being from Global Majority backgrounds, with representation of 40% within the Young Curator's cohort. 25% of the Young Performers identify as Queer or part of the LGBTQI+ community. 41.6% of both the Young Performers and Young Curators identify as Neurodiverse.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Organisational Development

2023/24 saw the start of Transform's journey as a National Portfolio Organisation of Arts Council England. Led by Founder and Creative Director & CEO Amy Letman, together with Executive Director Ali Ford, the core team expanded in April 2023 with the appointment of two new key members of staff - General Manager Siana-Mae Heppell-Secker and Producer Ema Boswood - alongside a fixed term Communications Co-ordinator post to support the festival.

The organisation continued to grow rapidly with a festival freelance team including a Marketing & Engagement Manager, Production Managers, Project Producers and a team of casual staff including Artist Liaisons, Front of House Managers and Box Office Supervisors. This robust festival infrastructure was underpinned by the appointment of an Interim Director alongside year-round finance, fundraising and executive support, enabling both the Creative Director and Executive Director to undertake overlapping periods of planned maternity leave.

Founding Trustee Ben Walmsley resigned from the Board of Trustees in 2023 following completion of a second term of service. His role as Deputy Chair was replaced by existing Trustee Rach Drew. The rest of the Board remain strong and have shown unwavering commitment to the organisation through a period of substantial change and increased responsibility as a National Portfolio Organisation.

Transform has established a robust monitoring and evaluation framework to measure the impact of its activity, developed in collaboration with Research and Evaluation Consultant Dr Roz Stewart-Hall, Dr. Ben Walmsley from the Centre for Cultural Value (University of Leeds), and York Consulting. There is also a new Environmental Sustainability Policy and Action Plan (working document) in place which informs both artistic and operational decisions, driven by a committed working group led by Trustee Nadine Patel. An organisational environmental audit is now underway following completion of the festival delivery period.

2023/24 represented a successful period of fundraising through diversified income streams for Transform. Alongside regular funding from Arts Council England and Leeds City Council and multi-year funding from trusts and foundations including the Paul Hamlyn Foundation, Esmée Fairbairn Foundation, Backstage Trust and Liz & Terry Bramall Foundation; Transform was also successful in securing one-off project grants from the Peter Sowerby Foundation, National Lottery Awards for All and Arts Council England via a UK touring partnership led by Battersea Arts Centre. Furthermore, the organisation was awarded funding from Leeds 2023, the Embassy of the Kingdom of the Netherlands (via Leeds 2023) and the Children Culture fund of Iceland (via Icelandic partners).

Its earned income came from Horizon showcase partnership fees, co-producing funds and box office income from Transform 23.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Key networks and partnerships included the Horizon showcase (final year of partnership in the international showcase at Edinburgh Festivals alongside Battersea Arts Centre, Fabric, Fierce, GIFT and MAYK); New Dimensions (commissioning partnership with Battersea Arts Centre, Take Me Somewhere, Tramway and Attenborough Centre for the Creative Arts); SAIL (Sustainable Arts in Leeds); participation in the performance, possession + automation project with Queen Mary University of London and University of Leeds; and co-producing, co-commissioning and co-presentation models with UK and international peers. Transform also played a key role in the programme and networks of Leeds 2023: Year of Culture.

Financial Review

The out-turn for the year is an unrestricted deficit of £9,580 (2023: surplus of £45,756). The Trustees consider the financial performance of the charity to be satisfactory.

PLANS FOR FUTURE YEARS

The Interim Director has proposed key aims and projects for next year, which have been agreed by the Trustees and include:

Artistic Research and Development for Transform 25

The team will undertake research trips, creative meetings and partnership development with collaborators in Brazil, Canada, Switzerland, Netherlands, France, China and Kenya. Thematic explorations will focus on Environmental Justice; Young People, Democracy & the Public Realm; Ethics & Aesthetics of collaborating with Global South partners. We will identify and select the most outstanding work for the T25 programme according to criteria of quality, innovation, relevance to audiences in Leeds and the wider region and the commitment of those works to addressing urgent societal issues.

Transform will also begin the development of new public realm project 'Making Space'. This project will reimagine and take over architectural spaces in the centre of Leeds that have particular social and cultural significance, transforming them into shared spaces for creative engagement and the presentation of new collaborations between local and international artists.

Commissions & Artist Development

Transform will commission 2 major new projects for Transform 25, establishing collaborations with other arts organisations in the UK and internationally in order to realise the full scale, quality and reach of these ambitious projects. 2024/25 will also initiate a series of micro-commissions, driving the development of artistic careers and creative practices of artists from the North of England.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2024

PLANS FOR FUTURE YEARS (CONTINUED)

Young People

Having come to the end of a 3-year cycle on its work with The Collective, Transform will now enter a period of research, development and fundraising for the next iteration.

The Collective [24-26] will support a new cohort of Young Curators, Young Artists and Young Technicians, expanding the programme to cover three key areas for careers development in the arts.

Additionally, two members of The Collective will be invited to join Transform's Board of Trustees. Young Trustees will be supported to understand, engage with, and contribute to the governance of the organisation, placing young people at the heart of decision-making.

Organisational Development

Organisation and Governance

2024/25 will see both the Creative Director and Executive Director return from their respective periods of maternity leave. The interim structure of Interim Director and freelance fundraising support will continue to underpin the organisation until both Directors have returned from leave.

The Board of Trustees will begin recruitment for a further two Trustees to replace those coming to the end of their term. There will be a period of board development work to consider how the organisation meaningfully embeds the inclusion of young people's voices at governance level.

Networks and Partnerships

Transform will continue to play an active role in the New Dimensions commissioning partnership, through which Dan Daw Projects has been selected to realise a large-scale artistic project for 2025.

Development of a UK touring partnership will see the co-presentation of a large-scale international work with Battersea Arts Centre and Attenborough Centre for the Creative Arts (building on previous success with fundraising and presentation of One Song by Miet Warlop and The Shadow Whose Prey the Hunter Becomes by Back to Back Theatre).

Commissions will be agreed for T25 with the performance, possession + automation project in collaboration with Fierce, Queen Mary University of London and the University of Leeds.

Transform will also explore the possible expansion of its radius to include the wider Leeds City Region through partnership opportunities with Bradford 2025 UK City of Culture.

Fundraising

Delivery of a robust fundraising strategy will be undertaken with dedicated specialist support to generate income for the next two years of activity and match core funding already in place.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT

For the year ended 31 March 2024

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Transform Theatre Projects 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).

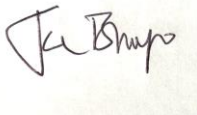
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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. The Trustees 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.

Signed on behalf of the Trustees



Jane Bhoyroo
Trustee
Company Registration Number 9676458

31 July 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF TRANSFORM THEATRE PROJECTS LIMITED FOR THE YEAR ENDED 31 MARCH 2024

I hereby report to the Trustees/Members of Transform Theatre Projects (Charity Registration Number 1162870) on the accounts for the year ended 31 March 2024 set out on pages 16 to 28.

Responsibilities and basis of report

As the charity's Trustees (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.

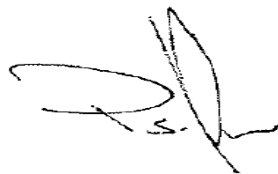
Independent Examiner's Statement

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 Accountant in England and 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales

26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

31 July 2024

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Income from Grants, Donations & Legacies	3	197,505	272,969	470,474	252,477
Income from Charitable Activities	4	79,229	8,000	87,229	26,809
Other Income	5	-	-	-	28,571
Total Income		276,734	280,969	557,703	307,857
Expenditure					
Expenditure on Raising Funds	6	7,650	-	7,650	6,050
Expenditure on Charitable Activities	7	278,664	367,005	645,669	283,340
Total Expenditure		286,314	367,005	653,319	289,390
Net Income/(Expenditure)	8	(9,580)	(86,036)	(95,616)	18,467
Balance brought forward		109,561	86,036	195,597	177,130
Balance carried forward	13	£99,981	£-	£99,981	£195,597

The notes on pages 18 to 28 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	31 March 2024 £	31 March 2023 £
Fixed Assets			
Tangible Fixed Assets	10	809	835
Current Assets			
Debtors	11	6,442	30,638
Cash At Bank & In Hand		97,140	190,664
		103,582	221,302
Creditors – Amounts Falling Due Within 1 Year	12	(4,410)	(26,540)
Net Current Assets/(Liabilities)		99,172	194,762
Total Net Assets	13	£99,981	£195,597
Represented by:			
Unrestricted Reserves	13, 14	99,981	109,561
Restricted Reserves	13, 14	-	86,036
		£99,981	£195,597

The notes on pages 18 to 28 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2024 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

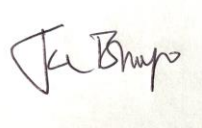
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 31 July 2024.



Jane Bhoyroo, Chair/Trustee
Company Registration Number 09676458

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

These financial statements have been prepared on the historical cost basis and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities".

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation Status

Transform Theatre Projects Limited is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash Flow Statement

The Directors have taken advantage of the provisions of the Financial Reporting Standard Number 1, which exempts small entities from the need to prepare a cash flow statement.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (Cont.)

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the year of the lease.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Pensions

Transform Theatre Projects contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

3. Income – Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Grant Income				
Arts Council England (ACE) – T23 Development	-	-	-	32,628
ACE – National Portfolio Organisation	190,000	-	190,000	-
ACE via Hannah Slimmon – One Song	-	19,388	19,388	-
Attenborough Centre for Creative Arts via ACE – Back To Back Theatre	-	-	-	22,498
Awards For All	-	10,000	10,000	-
Backstage Trust	-	10,000	10,000	10,000
Clore Foundation	-	-	-	10,000
Creative Europe	-	-	-	1,780
Esmee Fairbairn Foundation	-	35,000	35,000	42,000
Kickstart Scheme	-	-	-	5,352
Leeds 2023 - Pumpitopera	-	50,000	50,000	-
Leeds 2023 / Netherlands Embassy	-	22,115	22,115	-
Leeds City Council - art@leeds	-	5,000	5,000	4,000
Leeds City Council - Leeds Inspired	-	-	-	1,000
Leeds City Council – Light Night Leeds	-	3,800	3,800	-
Leeds Theatre Trust – Back To Back Theatre	-	-	-	12,250
Leeds Theatre Trust Co-Production Funds	7,500	-	7,500	17,500
Liz & Terry Bramall Foundation	-	-	-	10,000
Make Something Happen BPL Propel	-	1,000	1,000	-
Paul Hamlyn Foundation	-	91,666	91,666	83,333
Peter Sowerby Foundation	-	25,000	25,000	-
	197,500	272,969	470,469	252,341
 Donations	 5	 -	 5	 136
	£197,505	£272,969	£470,474	£252,477

Of the 2023 total of £252,477, £136 was attributable to Unrestricted Funds and £252,341 to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Box Office, Commissions & Fees	79,229	8,000	87,229	26,809
	£79,229	£8,000	£87,229	£26,809

The 2023 total of £26,809 was wholly attributable to Unrestricted Funds.

5. Other Income

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Theatre Tax Relief	-	-	-	28,571
	£-	£-	£-	£28,571

The 2023 total of £28,571 was wholly attributable to Unrestricted Funds.

6. Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Fundraising Consultancy	7,650	-	7,650	6,050
	£7,650	£-	£7,650	£6,050

The 2023 total of £6,050 was wholly attributable to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Direct Costs				
Programme/Project Costs	87,977	367,005	454,982	158,415
Support Costs				
Salaries & On Costs	145,905	-	145,905	82,865
Office & Administration Costs	40,237	-	40,237	35,210
Governance Costs				
Board Meeting Costs	1,161	-	1,161	324
Independent Examiner's Fees	900	-	900	900
Legal & Professional Costs	193	-	193	948
Other Accountancy & Book-keeping Costs	2,291	-	2,291	4,678
	£278,664	£367,005	£645,669	£283,340

Of the 2023 total of £283,340, £3,710 was attributable to Unrestricted Funds and £279,630 to Restricted Funds.

8. Net Income/(Expenditure)

	2024 £	2023 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of owned Fixed Assets	990	667
Independent Examiner's Fees	900	900
Independent Examiner's Fees – Other Services	1,410	1,410

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Staff Costs & Trustees' Remuneration

	2024	2023
	£	£
Gross Salary Costs	132,831	78,793
Employer's National Insurance	9,242	2,307
Employer's Pension Contributions	3,832	1,765
	£145,905	£82,865

No employee received remuneration of more than £60,000 during the year (2023 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2024	2023
	No	No
Artistic Production and Support	4	4

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2024 Transform Theatre Projects made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2024 (2023: £Nil).

No remuneration has been paid to any Trustees/Directors in the year (2023: £Nil).

£467 Travel and subsistence expenses was reimbursed to 2 Trustees in respect of their attendance at meetings and work on behalf of the charity (2023: £103 to 2 Trustees).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible Fixed Assets

	IT & Office Equipment £	Total Fixed Assets £
Cost		
At 1 April 2023	3,588	3,588
Additions in year	965	965
At 31 March 2024	4,553	4,553
Accumulated Depreciation		
At 1 April 2023	2,754	2,754
Charge for year	990	990
At 31 March 2024	3,744	3,744
Net Book Value		
At 31 March 2024	£809	£809
At 1 April 2023	£834	£834

11. Debtors

	2024 £	2023 £
Trade Debtors	3,772	-
Accrued Income	-	27,755
Other Debtors	2,670	2,883
	£6,442	£30,638

12. Creditors – Amounts Falling Due Within 1 Year

	2024 £	2023 £
Other Creditors	1,653	822
Trade Creditors	37	16,528
Accruals	2,720	9,190
	£4,410	£26,540

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of Charitable Funds

	Fund at 1 April 2023 £	Incoming Resources in Year £	Resources Expended in Year £	Fund at 31 March 2024 £
Unrestricted General Fund	109,561	276,734	(286,314)	99,981
Restricted Funds				
ACE – T23 Development	17,878	-	(17,878)	-
ACE via Hannah Slimmon – One Song	-	19,388	(19,388)	-
Asrun Magnúsdóttir - Secrets	-	8,000	(8,000)	-
Awards For All	-	10,000	(10,000)	-
Backstage Trust	-	10,000	(10,000)	-
Esmee Fairbairn Foundation	-	35,000	(35,000)	-
Esmee Fairbairn Foundation 2023	11,100	-	(11,100)	-
Leeds 2023 - Pumpitopera	-	50,000	(50,000)	-
Leeds 2023 / Netherlands Embassy	-	22,115	(22,115)	-
Leeds City Council - art@leeds	-	5,000	(5,000)	-
Leeds City Council – Light Night Leeds	-	3,800	(3,800)	-
Leeds Theatre Trust – Co-Production Funds	5,900	-	(5,900)	-
Liz & Terry Bramall Foundation - The Collective	10,000	-	(10,000)	-
Make Something Happen BPL Propel	-	1,000	(1,000)	-
Paul Hamlyn Foundation	-	91,666	(91,666)	-
Paul Hamlyn Foundation - Collective	41,158	-	(41,158)	-
Peter Sowerby Foundation	-	25,000	(25,000)	-
Total Restricted Funds	86,036	280,969	(367,005)	-
Total Funds	£195,597	£557,703	£(653,319)	£99,981

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England – Slow Festival / Leeds CC art@leeds	Towards the costs of Transform 21/22 and associated core costs
Arts Council England – T23 / Awards For All / Backstage Trust / Leeds City Council - art@leeds / Leeds City Council – Light Night Leeds / Paul Hamlyn Foundation / Peter Sowerby Foundation	Towards the costs of Transform 23/24 development and programme
Arts Council England via Hannah Slimmon – One Song	Towards the cost of Miet Warlop’s ONE SONG
Asrun Magnusdottir - Secrets	Towards the cost of Secrets
Awards For All	Towards the cost of 30 young people aged 16-21 from marginalised and/or lower socio-economic backgrounds in Leeds to co-create a full-scale participatory performance as part of Transform 23
Backstage Trust / Leeds City Council - Leeds Inspired / Liz & Terry Bramall Foundation	Towards the costs of The Collective
Esmee Fairbairn Foundation	Towards project costs for a 3-year programme supporting diverse creatives in the Leeds City Region and wider North to develop as artists and change-makers
Esmee Fairbairn Foundation 2023	Towards the costs of artist development and The Collective
Leeds 2023 - Pumpitopera	Towards to cost of Pumpitopera Transatlântica, a new co-production with Brazilian based MEXA
Leeds 2023 / Netherlands Embassy	Towards the cost of two performing artists from the Netherlands

TRANSFORM THEATRE PROJECTS **(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Leeds Theatre Trust – Co-Production Funds	Towards the costs of co-production work during Transform 23/24
Make Something Happen BPL Propel	Towards the captioning of Secrets
Paul Hamlyn Foundation - Collective	Towards the costs of The Collective

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Tangible Fixed Assets	809	-	809	835
Debtors	6,442	-	6,442	30,638
Cash at Bank and In Hand	97,140	-	97,140	190,664
Creditors – Amounts Due Within 1 Year	(4,410)	-	(4,410)	(26,540)
	£99,981	£-	£99,981	£195,597

15. Related Party Transactions

There were no transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2023: Nil).

16. Financial Commitments

No material financial commitments have been made in respect of future financial years.

17. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 5 members of the company (2023: 5 members).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
YEAR ENDED 31 MARCH 2024

MANAGEMENT INFORMATION – The following pages do not form part of the statutory accounts

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Year to 31 March 2024 £	Year to 31 March 2023 £
INCOME		
Grant Income		
Arts Council England (ACE) – T23 Development	-	32,628
ACE – National Portfolio Organisation	190,000	-
ACE via Hannah Slimmon – One Song	19,388	-
Attenborough Centre for Creative Arts via ACE – Back To Back Theatre	-	22,498
Awards For All	10,000	-
Backstage Trust	10,000	10,000
Clore Foundation	-	10,000
Creative Europe	-	1,780
Esmee Fairbairn Foundation	35,000	42,000
Kickstart Scheme	-	5,352
Leeds 2023 - Pumpitopera	50,000	-
Leeds 2023 / Netherlands Embassy	22,115	-
Leeds City Council - art@leeds	5,000	5,000
Leeds City Council – Light Night Leeds	3,800	-
Leeds Theatre Trust – Back To Back Theatre	-	12,250
Leeds Theatre Trust Co-Production Funds	7,500	17,500
Liz & Terry Bramall Foundation	-	10,000
Make Something Happen BPL Propel	1,000	-
Paul Hamlyn Foundation	91,666	83,333
Peter Sowerby Foundation	25,000	-
	470,469	252,341
Earned Income		
Earned/Box Office Income	87,229	26,809
Other Income		
Donations	5	136
Theatre Tax Relief	-	28,571
Total Income	£557,703	£307,857

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Year to 31 March 2024 £	Year to 31 March 2023 £
EXPENDITURE		
Programme Costs		
Access & Evaluation	11,022	7,754
Engine Room	5,815	24,325
Festivals of the Future	-	4,168
The Collective/Future Radicals	31,444	28,874
Marketing & Communications	43,768	10,135
Other Project Costs	-	(121)
Production & Operations	70,873	6,099
Research & Development/Show Seeing	8,954	3,785
Special Events	14,597	3,217
Team Fees	76,313	25,034
Trailblazing Performance	208,799	54,981
	471,585	168,251
Administration and Overheads		
Accountancy/Book-keeping/Payroll	3,191	5,578
Bank Charges & Interest	470	409
Board Costs	1,161	324
Depreciation	989	667
Insurance	3,484	1,637
Legal & Professional	193	948
Postage & Stationery	130	296
Recruitment & Staff Development	1,548	4,535
Rent	12,727	12,604
Salaries & On Costs	145,908	82,865
Travel & Accommodation	2,203	1,341
Sundry Office Costs	9,730	9,935
	181,734	121,139
Surplus/(Deficit) for the year	£(95,616)	£18,467

TRANSFORM THEATRE PROJECTS

England & Wales - Charity number 1162870

Accounts

Company Registration No. 09676458

Registered Charity No. 1162870

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 31 March 2023

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2023

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Transform Theatre Projects
Charity registration number	1162870
Company registration number	09676458
Registered office	Leeds Playhouse, Playhouse Square, Quarry Hill, Leeds, LS2 7UP

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Transform Theatre Projects during the year and to the date of signing this report are as follows:

Jane Bhoyroo (Chair)	
Rachael Drew	
Nicholas Dyson	Appointed 14 December 2022
Ingrid Marvin	Resigned 15 November 2022
Toni Dee Paul	
Nadine Patel	Appointed 16 December 2022
Ben Walmsley	

Independent Examiner	Mr P O'Hara FCA, 4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Transform was originally established by West Yorkshire (now Leeds) Playhouse in 2011. Setting out to reimagine what theatre can look like and what it can do, the annual Transform festivals took place across the theatre building and outside its doors in a range of sites and spaces. Transform has now evolved as an independent organisation with a local and global outlook.

Transform Theatre Projects is a charitable company limited by guarantee, incorporated on 8 July 2015 and registered as a charity on 28 July 2015.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Governing Documents (Cont.)

It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

Transform Theatre Projects' charitable objects are the advancement of education in the understanding and appreciation of the contemporary arts for the public benefit through the promotion of theatre, performance, dance, visual, media, music and other arts.

Structure and Governance

The charity currently has a Board of 6 non-executive Trustees.

The Board meets a minimum of four times per year and, additionally, holds an annual awayday.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Creative Director and are provided with a range of resources to support their understanding of Transform Theatre Projects activities.

The Charity's grant making policies

The charity does not currently engage in grant-making activity.

The contribution of volunteers

The charity makes use of volunteers within its festivals and to support its activities.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission, and in light of the charity's recently acquired status as a National Portfolio Organisation of Arts Council England.

The Trustees aim to firstly hold a level of Unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Transform Theatre Projects were unable to attract funding and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £65,000, based on a minimum of 4 months' running costs, including core salaries.

If possible, the Trustees then aspire to retain an additional allowance of £10,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process or contingency planning.

The required level of Reserves is therefore £75,000.

The charity's Unrestricted Funds at 31 March 2023 are £109,561. Free Reserves, defined as non-designated Unrestricted Fund, minus the value of Tangible Fixed Assets, are £108,726, which, whilst greater than the aspirational level at this point due to 2022/23 being a festival 'off-year', the Trustees believe will leave the organisation in a healthy position come the end of the festival delivery year 2023/24, with Unrestricted Reserves expected to be sufficiently close to the aspirational level by 31 March 2024.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

OBJECTIVES AND ACTIVITIES

Vision & Mission

Transform is an engine room for powerful performance. We create exhilarating international festivals and work year-round to catalyse future-gazing artists and creatives to reimagine what theatre can be.

We bring bold, brave, vivid & socially-conscious international performance to the Leeds City Region and beyond.

Our vision is to shift perceptions of what theatre can look like and represent in the Leeds City Region and across the North. We enable artists and creative people to take their agency to a new level and create remarkable, internationally resonate performance.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES (Continued)

Vision & Mission (Cont.)

Transform is guided by the following principles;

BOLD

- Creating bold, powerful performance & festivals
- Trusting in daring artists
- Ambitious in vision & reach

BRAVE

- Striving to do what others might be afraid to do
- Transporting artists & audiences into new creative territory
- Appetite to explore & understand the world today

VIVID

- Promoting extraordinary performance at the intersection of artforms
- Creating electric, imaginative experiences in different contexts & locations

SOCIALLY-CONCIOUS

- Believing in the change-making potential of performance
- Ensuring people can discover their agency and create culture relevant to them
- Equity-centred and inclusive, creating supportive conditions for creative risk-taking

Aims & Objectives

Transform focuses on the following activities and priorities:

- Producing biennial international festivals of performance taking place in iconic and undiscovered sites and spaces across Leeds
- Commissioning and co-producing productions by remarkable artists from across the North of England and beyond, premiering at Transform festivals and then touring nationally and internationally
- Supporting the next wave of bold performance makers in the North to develop their practice and create new performance
- Supporting a collective of young curators and creatives from across the Leeds City Region, encouraging them to develop and create performance on their terms
- Involvement in networks and consortium projects that further international performing arts development – including Creative Europe network Festivals of the Future and the Horizon international showcase
- Occasionally producing special events and one-off projects that align with the company vision and mission

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

Transform Theatre Projects' artistically exciting work includes people of all backgrounds, including young people and traditionally excluded communities, who work with artists to create performance led by their ideas and world views. The programming of Transform Theatre Projects embraces the ethos of its home city, Leeds, and supports the next generation, with a focus on supporting artists with protected characteristics. The work is intellectually and emotionally stimulating for audiences and participants.

Principle 2 - Benefit must be to the public, or a section of the public

Engagement in Transform Theatre Projects productions is open to people of all backgrounds who want to benefit and be part of the experience, with a developed focus on young people and traditionally excluded communities. Transform Theatre Projects work reflects an ongoing interrogation of the city and world we live in today, through co-created practice and an interrogation of critical themes. The charity connects across borders and brings the world to Leeds through international programming and projects, whilst also connecting to diverse communities within the Leeds City Region. Furthermore, the charity has an aim to programme and present performance with an intersectional and inclusive focus

Transform Theatre Projects' beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work. All of these benefits are clear, evidenced and relate directly to Transform Theatre Projects' aims. In addition, the Trustees do not consider that any significant detriment or harm flows from Transform Theatre Projects' work.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Transform Theatre Projects has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time to be the financial risks relating to:

- The ongoing impacts of the pandemic and recent cost of living crisis on rising expenditure.
- Cashflow health over an intensive period of high expenditure during the festival delivery window.
- The organisation's ability to attract sufficient revenue funding through diversified income streams to maintain the new core infrastructure implemented as a result of its status as a National Portfolio Organisation of Arts Council England, and realise its planned activity to the scale and quality to which the organisation aspires.
- Uncertainty and a change in financial and political landscape in relation to the future of key national and international networks (including Horizon showcase and previously Creative Europe-funded Festivals of the Future).

The Trustees acknowledge that COVID-19 continues to pose a specific risk to the charity, in respect of the successful delivery of festivals and activities and with regards to financial sustainability. The Trustees are satisfied that an appropriate risk mitigation plan is in place and are taking initiative to support staff to regularly review creative and fundraising scenario planning to mitigate against the ongoing repercussions of the pandemic.

Finally, the relatively modest scale of the organisation leaves it vulnerable to the temporary absence or permanent loss of key team members, including the planned maternity leave of the organisation's Executive Director from August 2023. Changes in governance also pose a risk with the resignation of one Trustee in 2022 (not yet replaced) and the impending completion of a second term of office of the Deputy Chair in 2023/2024.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

The Trustees have managed the potential impact of these risks by ensuring that:

- Prudent budgets and cashflow projections have been set for the next two financial years.
- The charity maintains a low-cost base and remains alert to rising overheads.
- Robust financial processes are in place, including regular budget reforecasts, cashflow management and the production of quarterly management accounts showing performance against budget.
- A financial strategy is in place following consultation with Cause4, with a focus on further generating and diversifying income streams to support the core funding of the organisation, in order to maintain the core infrastructure of permanent staff members.
- Development of new national and international networks are in motion, in order to attract additional funding via key partnerships.
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target.
- A new reserves policy has been adopted which provides an appropriate level of Unrestricted Reserves which will enable the charity to meet all its liabilities and 4 months' of running costs, even if income targets are not achieved.
- Tried and tested interim staffing models are in place, as scrutinised by the Trustees, to support the period of planned maternity leave by the Executive Director.
- Succession planning and a strategy for Trustee recruitment is in development to ensure a diverse, experienced and committed Board of Trustees into 2024 and beyond.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

2022/2023 represented a period of exceptional organisational development and growth for the charity, despite the continued pandemic context and cost-of-living crisis.

The period spanned creative development and commissioning, international presentation and co-production, the development of an expanded co-creation model and professional development of key staff members. It encompassed a range of network activities and consortium projects and saw the completion of the artistic research and planning phase for Transform's most ambitious festival yet: Transform 2023.

Most notably, the organisation was awarded status as a National Portfolio Organisation of Arts Council England from 2023-2026, which catalysed the successful recruitment and appointment of a number of new key roles.

TRANSFORM THEATRE PROJECTS
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TRUSTEES' REPORT
For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Festivals & Trailblazers

Transform 21-22

Transform 21-22 was an extended 'festival for our times' exploring sustainability and care and exploring new approaches to audience engagement and artistic programming. Commencing in October 2021, the festival ran for 6 months in total, culminating in April 2022 with a breath-taking rooftop performance seeing 13 South American performers merging hip-hop & indigenous dance in Amanda Piña's 'Frontera | Border – A Living Monument'.

The festival saw audiences travel to major venues and unusual spaces to experience ground-breaking performance by world-class companies, as well as embedded residencies that connected local communities with visiting international artists such as jumatatu m. poe.

Supported by Leeds 2023 there was a focus on developing environmentally responsible international collaborations, seeing artists embedded within communities in Leeds before travelling to partners in other UK locations.

The full-scale extended festival engaged a total of 136 creatives, 294 participants, 40 volunteers, 40 partners and c10,000 audiences. T21-22 was 67% led by global majority artists, 42% female-led, 42% LGBTQIA+ led & 25% disabled-led. The festival explored accessible formats online & in person, inc. durational events, 'safer spaces' club nights & outdoor performances in accessible venues. Whilst the majority of the programme took place in the previous financial year, 2022/2023 saw the final culmination of the extended festival including the UK premiere of Amanda Piña's 'Frontera | Border – A Living Monument' on the top floor of the Victoria Gate multi-story car park, the world premiere of Rachel Mars installation 'Forge' at new events space Testbed and 'A Party for our Times' a performance party showcasing local artists and acts at Slung Low's venue The Holbeck.

Autumn 2022 Trailblazer

In November 2022 Transform hosted award-winning Australian company Back to Back Theatre, in partnership with Leeds Playhouse and working with UK presenters Battersea Arts Centre (BAC) in London and Attenborough Centre for the Creative Arts (ACCA) in Brighton. With support from strategic touring funding via Arts Council England, we presented the company's mid-scale work The Shadow Whose Prey the Hunter Becomes, alongside a successful programme of wrap around engagement and access work, in partnership with Bradford-based Mind the Gap, including workshops, a post-show talk, film screenings, BSL interpreted performances and an audio description pilot project, developed in collaboration with audio description artist Tessa Parr and learning-disabled artist Charlotte Jones.

TRANSFORM THEATRE PROJECTS
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TRUSTEES' REPORT
For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Creative Development

In line with Transform's cyclical model, 22-23 representing an 'off-year' from festival delivery, the organisation shifted its focus towards commissioning and co-production relationships.

With support from Leeds 2023 and co-produced with São Paulo based cultural space Casa Do Povo, Transform commissioned MEXA (a Brazilian artist collective comprised of people from marginalised backgrounds) to develop 'Pumpitopera Transatlântica': a new production inspired by the epic Odyssey by Homer. This major production will be seen at leading European festivals in Spring Summer, before receiving its UK premiere at Transform 23 in Autumn. The production will be supported by micro-commissions awarded to local artists responding to the themes of the show.

In association with RISING, Melbourne, Transform co-commissioned Australian collective APHIDS to create 'Oh Deer!'; a playful, participatory performance work exploring pop culture's obsession with orphans and creating a lively new space with adults who've lost a parent. The production will premiere at RISING festival in June 2023 before being redeveloped with Leeds-based participants for performances at Transform 23 in Autumn 23.

Alongside these two international commissions, Transform committed to the commissioning of UK artist Katy Baird to create new production 'Get Off' for presentation at Transform 23, after hosting a residency and work-in-progress sharing as part of Horizon's remote showcase in 2021.

Co-Creation

Transform's programme of creative and personal development for 16–21-year-olds expanded further following culmination of Transform 21-22, with a focus on the development of participatory models and fair pay structures, curatorial research and commissioning, and an inclusive recruitment process to further diversify the participant base through engaging participants as Performers and Young Curators, informed by learning from last year's activity and broadening its reach to the Leeds City Region.

The existing six Young Curators worked with Transform to commission full-scale participatory work 'Secrets' by Icelandic artist Ásrún Magnúsdóttir, developed for future presentation at Transform 23. We shaped an artistic framework for Transform 23 in dialogue with existing participants and developed a co-production model for 'Secrets' with co-producers Reykjavik Dance Festival, whose work with young people first inspired this programme.

Transform's Young Curators undertook an international trip to Mladi Levi international festival in Slovenia, where they met the team, artists and saw work in the festival, then made recommendations of work to be programmed in Transform 23 festival and other considerations such as inclusive and accessible festival models.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Showcase and Networks

In April 2022 Transform culminated 3-year Creative Europe funded network 'Festivals of the Future' with a festival retreat and exchange in Marseille, together with partners Take Me Somewhere (Scotland), Parallèle (France), Short Theatre (Italy) and MIR (Greece).

Together with partners Battersea Arts Centre, FABRIC, Fierce, GIFT and MAYK, Transform delivered its first in-person international showcase in August 2022 as part of the Edinburgh Festivals. We supported 10 England based artists to develop their international connections and touring opportunities, through an ambitious showcase reaching over 50 delegates from around the world.

In February 2023, Transform launched New Dimensions – a commission designed for artists ready to dream big and create a new work of scale that can tour nationally and internationally. Transform and the four other UK partners (Battersea Arts Centre, Take Me Somewhere, Tramway and Attenborough Centre for the Creative Arts) have come together to nurture and support ambition through commissioning, residency space, fundraising and producing support and international development opportunities.

Organisation

Led by Creative Director Amy Letman, together with Executive Director Ali Ford, Transform has gone from strength to strength as an organisation over the past year. In November 2022 it was awarded Arts Council England National Portfolio Funding for 23-26 – a pivotal moment for Transform, which has been operating as a project-funded organisation since 2015.

From November '22 to March '23, Creative Director Amy Letman undertook a Clore Fellowship, as Producer Ali Ford moved into an Executive Director role, working with a small freelance infrastructure to support ongoing operations. Transform undertook a successful recruitment period to secure its longer-term infrastructure, which has resulted in the appointment of two new core members of the team (General Manager and Producer), alongside a number of key freelance festival roles including a Marketing & Engagement Manager, Production Manager and Communications Coordinator.

While Trustee Ingrid Marvin resigned from the Board of Trustees in November 2022 as a result of personal and geographical circumstances, the rest of the Board remains strong and has been particularly supportive and proactive in the development of new HR and governance procedures, in line with Transform's entry into the National Portfolio of Arts Council England.

Financial Review

The out-turn for the year is an unrestricted surplus of £45,756 (2023: surplus of £35,380). The Trustees consider the financial performance of the charity to be satisfactory.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2023

PLANS FOR FUTURE YEARS

The Creative Director has proposed key aims and projects for the next year, which have been agreed by the Trustees and include:

Transform 23

A 2-week trailblazing festival in October 2023, comprising keystone collaborations, innovative new work, world-class content and special events; 20+ local and global partners including the city's best-loved cultural institutions, brand new venues and unusual spaces; underpinned by a relaxed and accessible framework, and delivered within the context of LEEDS 2023: Year of Culture.

Co-Creation & Artist Development

Consolidation and implementation of our artist development and co-creation approaches, with a particular focus on integrating these programmes within the framework of our international festival, through the development of full-scale participatory work 'Secrets' and an adjoining series of artist-centred and young people's-led special events for Transform 23.

Horizon Showcase

Delivery of an ambitious international performing arts showcase at the Edinburgh Festivals in August 2023, together with our consortium partners and supporting theatre, performance and dance artists across England.

Organisational Development

Underpinning Transform's evolution over the NPO investment period will be the development of our organisation with an intersectional, environmental, wellbeing & access focus, including the implementation of a new core and freelance staffing infrastructure from April 2023 and a period of succession-planning to include a skills audit and recruitment strategy to further develop the board, as Transform's Deputy Chair comes to the end of a second term of service. With support and expertise from its experienced Board of Trustees, Transform will focus on developing methodologies, new policies and robust action plans in access, inclusion and environmental sustainability.

We will be bolstered by our exceptional networks, including our role as a core partner in Horizon international showcase through which we will advance the international development of England based artists in 2023/2024, and as a commissioning partner in New Dimensions which will support the development of a new work of scale. We will also play a role in important local networks including CAKE led by the University of Leeds' Cultural Institute, Sustainable Arts In Leeds (SAIL) and Bradford Producing Hub.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT

For the year ended 31 March 2023

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Transform Theatre Projects 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).

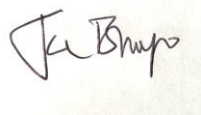
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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. The Trustees 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.

Signed on behalf of the Trustees



Jane Bhoyroo
Trustee

Company Registration Number 9676458

24 July 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF TRANSFORM THEATRE PROJECTS LIMITED FOR THE YEAR ENDED 31 MARCH 2023

I hereby report to the Trustees/Members of Transform Theatre Projects (Charity Registration Number 1162870) on the accounts for the year ended 31 March 2023 set out on pages 15 to 27.

Responsibilities and basis of report

As the charity's Trustees (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.

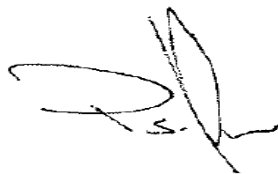
Independent Examiner's Statement

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 Accountant in England and 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

24 July 2023

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Income from Grants, Donations & Legacies	3	136	252,341	252,477	382,083
Income from Charitable Activities	4	26,809	-	26,809	34,336
Other Income	5	28,571	-	28,571	-
Total Income		55,516	252,341	307,857	416,419
Expenditure					
Expenditure on Raising Funds	6	6,050	-	6,050	1,100
Expenditure on Charitable Activities	7	3,710	279,630	283,340	365,964
Total Expenditure		9,760	279,630	289,390	367,064
Net Income/(Expenditure)	8	45,756	(27,289)	18,467	49,355
Balance brought forward		63,805	113,325	177,130	127,775
Balance carried forward	13	£109,561	£86,036	£195,597	£177,130

The notes on pages 17 to 27 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	31 March 2023 £	31 March 2022 £
Fixed Assets			
Tangible Fixed Assets	10	835	1,501
Current Assets			
Debtors	11	30,638	72,832
Cash At Bank & In Hand		190,664	199,059
		221,302	271,891
Creditors – Amounts Falling Due Within 1 Year	12	(26,540)	(96,262)
Net Current Assets/(Liabilities)		194,762	175,629
Total Net Assets	13	£195,597	£177,130
Represented by:			
Unrestricted Reserves	13, 14	109,561	63,805
Restricted Reserves	13, 14	86,036	113,325
		£195,597	£177,130

The notes on pages 17 to 27 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2023 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

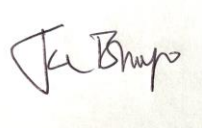
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 24 July 2023.



Jane Bhoyroo, Chair/Trustee
Company Registration Number 09676458

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

These financial statements have been prepared on the historical cost basis and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities".

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation Status

Transform Theatre Projects Limited is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash Flow Statement

The Directors have taken advantage of the provisions of the Financial Reporting Standard Number 1, which exempts small entities from the need to prepare a cash flow statement.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (Cont.)

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the year of the lease.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Pensions

Transform Theatre Projects contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income – Grants, Donations & Legacies

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Grant Income				
Arts Council England (ACE) – T23 Development	-	32,628	32,628	-
ACE – Slow Festival	-	-	-	70,587
ACE via Jamal Gerard - Jumbie	-	-	-	25,207
Attenborough Centre for Creative Arts via ACE – Back To Back Theatre	-	22,498	22,498	-
Backstage Trust	-	10,000	10,000	-
Clore Foundation	-	10,000	10,000	-
Creative Europe	-	1,780	1,780	35,000
Esmée Fairbairn Foundation	-	42,000	42,000	35,000
Fenton Arts Trust	-	-	-	3,400
Foyle Foundation	-	-	-	20,000
Garfield Weston Foundation	-	-	-	20,000
Kickstart Scheme	-	5,352	5,352	-
Leeds 2023	-	-	-	50,000
Leeds City Council - art@leeds	-	4,000	4,000	5,511
Leeds City Council - art@leeds ARG Restart	-	-	-	3,000
Leeds City Council - Leeds Inspired	-	1,000	1,000	-
Leeds Theatre Trust – Back To Back Theatre	-	12,250	12,250	-
Leeds Theatre Trust Co-Production Funds	-	17,500	17,500	20,000
Liz & Terry Bramall Foundation	-	10,000	10,000	10,000
Paul Hamlyn Foundation	-	83,333	83,333	83,334
	-	252,341	252,341	381,039
Donations	136	-	136	1,044
	£136	£252,341	£252,477	£382,083

Of the 2022 total of £382,083, £12,044 was attributable to Unrestricted Funds and £381,039 to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Box Office, Commissions & Fees	26,809	-	26,809	34,336
	£26,809	£-	£26,809	£34,336

The 2022 total of £34,336 was wholly attributable to Unrestricted Funds.

5. Other Income

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Theatre Tax Relief	28,571	-	28,571	-
	£28,571	£-	£28,571	£-

6. Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Fundraising Consultancy	6,050	-	6,050	1,100
	£6,050	£-	£6,050	£1,100

The 2022 total of £1,100 was wholly attributable to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Direct Costs				
Programme/Project Costs	-	158,415	158,415	234,806
Support Costs				
Salaries & On Costs	-	82,865	82,865	105,267
Office & Administration Costs	667	34,543	35,210	19,827
Governance Costs				
Board Meeting Costs	324	-	324	1,416
Independent Examiner's Fees	-	900	900	900
Legal & Professional Costs	-	948	948	888
Other Accountancy & Book-keeping Costs	2,719	1,959	4,678	2,860
	£3,710	£279,630	£283,340	£365,964

The 2022 total of £365,964 was wholly attributable to Restricted Funds.

8. Net Income/(Expenditure)

	2023 £	2022 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of owned Fixed Assets	667	667
Independent Examiner's Fees	900	900
Independent Examiner's Fees – Other Services		1,410

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Staff Costs & Trustees' Remuneration

	2023	2022
	£	£
Gross Salary Costs	78,793	99,053
Employer's National Insurance	2,307	4,102
Employer's Pension Contributions	1,765	2,112
	£82,865	£105,267

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2023	2022
	No	No
Artistic Production and Support	4	4

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2023 Transform Theatre Projects made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2023 (2022: £Nil).

No remuneration has been paid to any Trustees/Directors in the year (2022: £Nil).

£103 travel and subsistence expenses was reimbursed to 2 Trustees in respect of their attendance at meetings and work on behalf of the charity (2022: £332 to 2 Trustees).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Tangible Fixed Assets

	IT & Office Equipment £	Total Fixed Assets £
Cost		
At 1 April 2022	3,588	3,588
Additions in year	-	-
At 31 March 2023	<u>3,588</u>	<u>3,588</u>
Accumulated Depreciation		
At 1 April 2022	2,087	2,087
Charge for year	667	667
At 31 March 2023	<u>2,754</u>	<u>2,754</u>
Net Book Value		
At 31 March 2023	<u>£834</u>	<u>£834</u>
At 1 April 2022	<u>£1,501</u>	<u>£1,501</u>

11. Debtors

	2023 £	2022 £
Accrued Income	27,755	66,559
Prepayments	2,883	3,111
Other Taxes & Social Security Costs	-	3,117
Other Debtors	-	45
	<u>£30,638</u>	<u>£72,832</u>

12. Creditors – Amounts Falling Due Within 1 Year

	2023 £	2022 £
Other Creditors	822	8,833
Trade Creditors	16,528	22,068
Accruals	9,190	65,361
	<u>£26,540</u>	<u>£96,262</u>

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

13. Analysis of Charitable Funds

	Fund at 1 April 2022 £	Incoming Resources in Year £	Resources Expended in Year £	Fund at 31 March 2023 £
Unrestricted General Fund	63,805	55,516	(9,760)	109,561
Restricted Funds				
Arts Council England (ACE) – Slow Festival	50,000	-	(50,000)	-
ACE – T23 Development	-	32,628	(14,750)	17,878
ACCA – Back To Back Theatre	-	22,498	(22,498)	-
Backstage Trust - The Collective	-	10,000	(10,000)	-
Creative Europe	5,000	1,780	(6,780)	-
Clore Foundation	-	10,000	(10,000)	-
Esmee Fairbairn Foundation	5,000	42,000	(35,900)	11,100
Garfield Weston Foundation	15,000		(15,000)	-
Kickstart	-	5,352	(5,352)	-
Leeds City Council – Leeds Inspired	-	1,000	(1,000)	-
Leeds City Council - arts@leeds	-	4,000	(4,000)	-
Leeds Theatre Trust – Back To Back Theatre	-	12,250	(12,250)	-
Leeds Theatre Trust – Co-Production Funds	-	17,500	(11,600)	5,900
Liz & Terry Bramall Foundation - The Collective	10,000	10,000	(10,000)	10,000
Paul Hamlyn Foundation	28,325	83,333	(70,500)	41,158
Total Restricted Funds	113,325	252,341	(279,630)	86,036
Total Funds	£177,130	£307,857	£(289,390)	£195,597

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England – T23	Towards the costs of Transform 23 development
Arts Council England (ACE) – Slow Festival / Leeds CC art@leeds	Towards the costs of Transform 21/22 and associated core costs
Attenborough Centre for Creative Arts / Leeds Theatre Trust – Back To Back Theatre	Towards the costs of Back To Back Theatre
Backstage Trust / Leeds City Council - Leeds Inspired / Liz & Terry Bramall Foundation	Towards the costs of The Collective
Clore Foundation	Towards backfill costs for the Director's attendance on the Clore Fellowship programme
Creative Europe	Towards the costs of Festivals Of The Future
Esmée Fairbairn Foundation	Towards the costs of artist development and The Collective
Garfield Weston Foundation	Towards the cost of The Collective and core costs
Kickstart	Towards the costs of employing a Trainee Producer
Leeds Theatre Trust – Co-Production Funds	Towards the costs of co-production work during Transform 21/22
Paul Hamlyn Foundation	Towards the costs of The Collective

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Tangible Fixed Assets	835	-	835	1,501
Debtors	3,877	26,761	30,638	72,832
Cash at Bank and In Hand	107,789	82,875	190,664	199,059
Creditors – Amounts Due Within 1 Year	(2,940)	(23,600)	(26,540)	(96,262)
	£109,561	£86,036	£195,597	£177,130

15. Related Party Transactions

There were no transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2022: Nil).

16. Financial Commitments

No material financial commitments have been made in respect of future financial years.

17. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 5 members of the company (2022: 6 members).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
YEAR ENDED 31 MARCH 2023

MANAGEMENT INFORMATION – The following pages do not form part of the statutory accounts

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Year to 31 March 2023 £	Year to 31 March 2022 £
INCOME		
Grant Income		
Arts Council England (ACE) – T23 Development	32,628	-
ACE – Slow Festival	-	70,587
ACE via Jamal Gerard - Jumbie	-	25,207
Attenborough Centre for Creative Arts via ACE – Back To Back Theatre	22,498	-
Backstage Trust	10,000	-
Clore Foundation	10,000	-
Creative Europe	1,780	35,000
Esmee Fairbairn Foundation	42,000	35,000
Fenton Arts Trust	-	3,400
Foyle Foundation	-	20,000
Garfield Weston Foundation	-	20,000
Kickstart Scheme	5,352	-
Leeds 2023	-	50,000
Leeds City Council - art@leeds	4,000	5,511
Leeds City Council - art@leeds ARG Restart	-	3,000
Leeds City Council - Leeds Inspired	1,000	-
Leeds Theatre Trust – Back To Back Theatre	12,250	-
Leeds Theatre Trust Co-Production Funds	17,500	20,000
Liz & Terry Bramall Foundation	10,000	10,000
Paul Hamlyn Foundation	83,333	83,334
	252,341	381,039
Earned Income		
Earned/Box Office Income	26,809	34,336
Other Income		
Donations	136	1,044
Theatre Tax Relief	28,571	-
Total Income	£307,857	£416,419

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Year to 31 March 2023 £	Year to 31 March 2022 £
EXPENDITURE		
Programme Costs		
Access & Evaluation	7,754	7,114
Engine Room	24,325	20,075
Festivals of the Future	4,168	2,967
The Collective/Future Radicals	28,874	18,459
Idol	-	300
Jumbie	-	25,713
Marketing & PR	10,135	41,122
Other Project Costs	(121)	381
Production & Operations	6,099	35,193
Research & Development/Show Seeing	3,785	2,227
Special Events	3,217	16,096
Team Fees	25,034	28,242
Trailblazing Performance	54,981	40,241
	168,251	238,130
Administration and Overheads		
Accountancy/Book-keeping/Payroll	5,578	3,760
Bank Charges & Interest	409	480
Board Costs	324	1,416
Depreciation	667	667
Insurance	1,637	2,039
Legal & Professional	948	888
Postage & Stationery	296	629
Recruitment & Staff Development	4,535	4,280
Rent	12,604	4,289
Salaries & On Costs	82,865	105,267
Travel & Accommodation	1,341	699
Sundry Office Costs	9,935	4,520
	121,139	128,934
Surplus/(Deficit) for the year	£18,467	£49,355

TRANSFORM THEATRE PROJECTS

England & Wales - Charity number 1162870

Accounts

Company Registration No. 09676458

Registered Charity No. 1162870

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 31 March 2022

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2022

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Transform Theatre Projects
Charity registration number	1162870
Company registration number	09676458
Registered office	Leeds Playhouse, Playhouse Square, Quarry Hill, Leeds, LS2 7UP

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Transform Theatre Projects during the year and to the date of signing this report are as follows:

Sheena Wrigley	Resigned 2 July 2021
Jane Bhoyroo	Appointed 2 July 2021
Robin Hawkes	Resigned 21 September 2021
Toni Dee Paul	
Ben Walmsley	
Nicholas Dyson	Appointed 14 December 2021
Nadine Patel	Appointed 16 December 2021
Rachael Drew	
Ingrid Marvin	

Independent Examiner	Mr P O'Hara FCA, 4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Transform was originally established by West Yorkshire (now Leeds) Playhouse in 2011. Setting out to reimagine what theatre can look like and what it can do, the annual Transform festivals took place across the theatre building and outside its doors in a range of sites and spaces. Transform has now evolved as an independent organisation with a local and global outlook.

Transform Theatre Projects is a charitable company limited by guarantee, incorporated on 8 July 2015 and registered as a charity on 28 July 2015.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Governing Documents (Cont.)

It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

Transform Theatre Projects' charitable objects are the advancement of education in the understanding and appreciation of the contemporary arts for the public benefit through the promotion of theatre, performance, dance, visual, media, music and other arts.

Structure and Governance

The charity currently has a Board of 7 non-executive Trustees.

The Board meets a minimum of four times per year and, additionally, holds an annual awayday.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Creative Director and are provided with a range of resources to support their understanding of Transform Theatre Projects activities.

The Charity's grant making policies

The charity does not currently engage in grant-making activity.

The contribution of volunteers

The charity makes use of volunteers within its festivals and to support its activities.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Transform Theatre Projects were unable to attract funding and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £25,000.

If possible, the Trustees then aspire to retain an additional allowance of £25,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The required level of Reserves is therefore £50,000. The charity's Unrestricted Funds at 31 March 2022 are £63,805. Free Reserves, defined as non-designated Unrestricted Fund, minus the value of Tangible Fixed Assets, are £62,304, which the Trustees believe is sufficiently close to the aspirational level whilst providing a small degree of additional contingency.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

OBJECTIVES AND ACTIVITIES

Vision & Mission

Transform is an engine room for powerful performance. We create exhilarating international festivals and work year-round to catalyse future-gazing artists and creatives to reimagine what theatre can be.

We bring bold, brave, vivid & socially-conscious international performance to the Leeds City Region and beyond.

Our vision is to shift perceptions of what theatre can look like and represent in the Leeds City Region and across the North. We enable artists and creative people to take their agency to a new level and create remarkable, internationally resonate performance.

Originally established by Leeds Playhouse (then West Yorkshire Playhouse) as a venue-based festival, Transform became an independent organisation in 2015. The mission was to make room for an ambitious, city-wide and international theatre festival for Leeds, whilst developing an ongoing engine room for the next wave of theatre in the North.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2022

OBJECTIVES AND ACTIVITIES (Continued)

Vision & Mission (Cont.)

Transform is guided by the following principles;

BOLD

- Creating bold, powerful performance & festivals
- Trusting in daring artists
- Ambitious in vision & reach

BRAVE

- Striving to do what others might be afraid to do
- Transporting artists & audiences into new creative territory
- Appetite to explore & understand the world today

VIVID

- Promoting extraordinary performance at the intersection of artforms
- Creating electric, imaginative experiences in different contexts & locations

SOCIALLY-CONCIOUS

- Believing in the change-making potential of performance
- Ensuring people can discover their agency and create culture relevant to them
- Equity-centred and inclusive, creating supportive conditions for creative risk-taking

Aims & Objectives

Transform focuses on the following activities and priorities:

- Producing biennial international festivals of performance taking place in iconic and undiscovered sites and spaces across Leeds
- Commissioning and co-producing productions by remarkable artists from across the North of England and beyond, premiering at Transform festivals and then touring nationally and internationally
- Supporting the next wave of bold performance makers in the North to develop their practice and create new performance
- Supporting a collective of young curators and creatives from across the Leeds City Region, encouraging them to develop and create performance on their terms
- Involvement in networks and consortium projects that further international performing arts development – including Creative Europe network Festivals of the Future and the Horizon international showcase
- Occasionally producing special events and one-off projects that align with the company vision and mission

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2022

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

Transform Theatre Projects' artistically exciting work includes people of all backgrounds, including young people and traditionally excluded communities, who work with artists to create performance led by their ideas and world views. The programming of Transform Theatre Projects embraces the ethos of its home city, Leeds, and supports the next generation, with a focus on supporting artists with protected characteristics. The work is intellectually and emotionally stimulating for audiences and participants.

Principle 2 - Benefit must be to the public, or a section of the public

Engagement in Transform Theatre Projects productions is open to people of all backgrounds who want to benefit and be part of the experience, with a developed focus on young people and traditionally excluded communities. Transform Theatre Projects work reflects an ongoing interrogation of the city and world we live in today, through co-created practice and an interrogation of critical themes. The charity connects across borders and brings the world to Leeds through international programming and projects, whilst also connecting to diverse communities within the Leeds City Region. Furthermore, the charity has an aim to programme and present performance with an intersectional and inclusive focus

Transform Theatre Projects' beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work. All of these benefits are clear, evidenced and relate directly to Transform Theatre Projects' aims. In addition, the Trustees do not consider that any significant detriment or harm flows from Transform Theatre Projects' work.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2022

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Transform Theatre Projects has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time to be the financial risks arising if the organisation is unable to attract sufficient funding to realise its planned projects and productions to the scale and quality to which the organisation aspires.

The Trustees consider that the COVID-19 risk continues to pose a specific risk to the charity, in respect of the successful delivery of festivals and activities and with regards to financial sustainability. The Trustees are satisfied that an appropriate risk mitigation plan is in place and are taking initiative to support staff to regularly review creative and fundraising scenario planning to mitigate against the ongoing repercussions of the pandemic.

Finally, the relatively modest scale of the organisation leaves it vulnerable to the temporary absence or permanent loss of key team members.

The Trustees have managed the potential impact of these risks by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low cost base
- Regular management accounts are being introduced, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved
- Income generation plans in place in order to develop core funding streams for the organisation, enabling the charity to engage permanent staff members

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

2021/2022 represented a period of organisational recovery and creative revitalisation for the charity, within a continued pandemic context. The period spanned creative development and commissioning, artist development and co-creation, encompassed a range of network activities and consortium projects, and included the realisation of an ambitious, international festival programme in venues and locations across Leeds. The year also enabled a phase of organisational growth and expansion, and included board development and the introduction of new key roles.

TRANSFORM 21-22

Due to the impacts of the pandemic, Transform festival had been postponed from April 2021 and the staff and Trustees decided to utilise the pandemic as an opportunity to undertake a reinvention of the festival model as we know it, with a focus on extending and reimagining tried and tested formats. This presented an opportunity to not only mitigate the ongoing impacts of the pandemic but to explore new and innovative programming and delivery formats.

Transform 21-22 was an extended 'festival for our times' exploring sustainability and care and exploring new approaches to audience engagement and artistic programming. The extended festival format commenced in October 2021 with a co-production with Manchester based company Quarantine. This new large-scale durational production '12 Last Songs' involved 32 residents (including a plumber, drone pilot, bodybuilder and various other workers) undertaking a shift on stage at Leeds Playhouse, as part of an epic production celebrating the exceptional in everyday people.

The festival saw audience travel to major venues (including Northern Ballet and Yorkshire Dance), a busy shopping centre, an epic warehouse, clubs and online to experience ground-breaking performance by artists including Jaha Koo (South Korea), Nadia Beugré (Ivory Coast) and The Grief Series (UK).

Supported by Leeds 2023 there was a focus on developing environmentally responsible international collaborations, seeing artists embedded within communities in Leeds before travelling to partners in other UK locations and including a digital commissioning collaboration with MEXA (Brazil).

The festival included new commissions, visiting international shows, residencies and special events and continued through until March 2022.

The full-scale extended engaged a total of 136 creatives, 294 participants, 40 volunteers, 40 partners and c10,000 audiences.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

ARTIST DEVELOPMENT

Transform continued a focus on supporting regional contemporary theatre and performance makers to develop their practice and create new work, which included commissioning Leeds based company The Grief Series to develop an ambitious project engaging passers by in a cathartic installation exploring loss.

We also reenergised our focus on supporting earlier career regional artists to take steps forward in their careers, this included commissioning Lua Bairstow (in partnership with Bradford Producing Hub), and Leeds based artist Sam Lanchin to develop new performance works and undertake works in progress at Leeds Playhouse and The Holbeck. Local artists Kit Gale, Tessa Parr, Vee Dagger, MoMa and Bakani Pick-up Company were supported to develop short performances and interventions to be later presented at the festival closing event.

CO-CREATION

Our focus on exploring ways to open up festival curation and creative models continued and expanded in the lead-up to Transform 21-22, with a particular focus on working with a younger generation in the Leeds City Region.

We worked closely with a diverse group of 6 young curators, who were supported to see performance and connect with a variety of artists and creative professionals within and beyond the organisation.

The curators were part of a creative development programme where they met and worked with artists including Shlt Theatre (UK), Tunde Adefioye (Belgium) and Samara Hesch (Australia) and then were invited to conceive and lead on a research and development process, where they chose to invite Icelandic artist Ásrún Magnúsdóttir and young people from Iceland to collaborate with them and communities in Leeds.

This involved the young curators working with Ásrún to develop a week of creative programming at Leeds City College and across the city. The co-creation and participation activities involved 70 young people up until March 2022 and a variety of partners including Leeds City College, Getaway Girls, Shine and LS14 Trust.

We introduced a new Producer (Creative People) role into the organisation to explore expanding our co-creation methodologies with young people, who worked closely with Project Manager Tshayi Hercules.

We also worked with evaluator Dr Roz Stewart-Hall on research and evaluation around opening up festival decision-making models to a broader range of voices.

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

HORIZON SHOWCASE

Together with our partners Battersea Arts Centre, Dance4, Fierce, GIFT and MAYK we delivered an online international showcase in August 2021.

We supported 16 England based artists to develop their international connections and touring opportunities, through an ambitious online showcase reaching 350 virtual delegates. As part of the process, Transform supported artist and London-based theatre maker Rachel Mars to undertake a residency at Testbed Leeds, Manchester-based mandla rae to present an online version of their production 'As British as a Watermelon' at Contact, Manchester, and worked with live artist Katy Baird to undertake a residency at Square Chapel in Halifax.

Following the virtual showcase we undertook evaluation and planning with the consortium, towards an in-person edition of the showcase as part of the Edinburgh festivals in August 2022.

NETWORKS

We continued an online format for our Creative Europe network 'Festivals of the Future', which continued to focus on supporting founder and female led festivals to develop organisational sustainability.

We also co-led an online programme with the Goethe Institute, London supporting innovative European festivals to reflect on the challenges they faced during the pandemic. As part of this process, we facilitated an in person international residency at Performing Arts Forum in France, bringing international artists and festival leaders together to reflect upon and explore new models of festival making. Transform nominated Lebanese artist Petra Serhal for inclusion in the residency.

ORGANISATION

Overseen by Creative Director Amy Letman, together with Producer Ali Ford, the Transform team continued to grow and we introduced a series of key roles to support the realisation of Transform 21-22, including an Assistant Producer role designed for an early-career professional.

The period also included an office move to a more suitable space for a larger team within existing creative workspace Mabgate Mills, which opens up an opportunity to utilise a workspace for meetings and residencies in future.

We undertook board development and introduced a new Chair, Jane Bhoyroo, to succeed founding Chair Sheena Wrigley, and welcomed two new Trustees, Nadine Patel and Nicholas Dyson, who bring expertise in international relations, environmental sustainability, business and governance.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Financial Review

The out-turn for the year is an unrestricted surplus of £35,380 (2022: surplus of £4,421).

The Trustees consider the financial performance of the charity to be satisfactory.

PLANS FOR FUTURE YEARS

The Creative Director has proposed key aims and projects for the next year, which have been agreed by the Trustees and include:

Co-Creation & Artist Development

Continuation and consolidation of our artist development and co-creation approaches, with a particular focus on integrating these programmes with our international focus more deeply and preparation for a series of artist centred and young people's led projects for Transform 23.

Horizon Showcase

Delivery of an ambitious international performing arts showcase at the Edinburgh Festivals in August 2022, together with our consortium partners and supporting theatre, performance and dance artists across England.

Transform 23

A period of research, development, commissioning and programming towards our next biennial festival, Transform 23 (planned for October 2023).

Organisational Development

A period of consolidation and further recruitment to develop the organisation, and a focus on developing methodologies and new policies in access, inclusion and environmental sustainability.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT

For the year ended 31 March 2022

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Transform Theatre Projects 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).

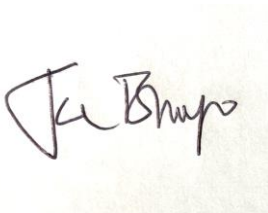
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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. The Trustees 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.

Signed on behalf of the Trustees

A handwritten signature in dark ink, appearing to read 'Jane Bhoyroo', is written on a light-colored, slightly textured background.

Jane Bhoyroo
Trustee
Company Registration Number 9676458

1 September 2022

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF TRANSFORM THEATRE PROJECTS LIMITED FOR THE YEAR ENDED 31 MARCH 2022

I hereby report to the Trustees/Members of Transform Theatre Projects (Charity Registration Number 1162870) on the accounts for the year ended 31 March 2022 set out on pages 14 to 26.

Responsibilities and basis of report

As the charity's Trustees (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.

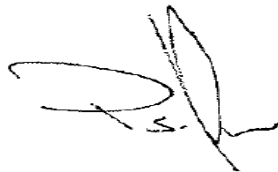
Independent Examiner's Statement

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 Accountant in England and 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

1 September 2022

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Income from Grants, Donations & Legacies	3	1,044	381,039	382,083	84,000
Income from Charitable Activities	4	34,336	-	34,336	6,817
Other Income	5	-	-	-	3,799
Total Income		35,380	381,039	416,419	94,616
Expenditure					
Expenditure on Raising Funds	6	-	1,100	1,100	6,680
Expenditure on Charitable Activities	7	-	365,964	365,964	54,499
Total Expenditure		-	367,064	367,064	61,179
Net Income/(Expenditure)	8	35,380	13,975	49,355	33,437
Balance brought forward		28,425	99,350	127,775	94,338
Balance carried forward	13	£63,805	£113,325	£177,130	£127,775

The notes on pages 16 to 26 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	31 March 2022 £	31 March 2021 £
Fixed Assets			
Tangible Fixed Assets	10	1,501	901
Current Assets			
Debtors	11	72,832	25,833
Cash At Bank & In Hand		199,059	131,707
		271,891	157,540
Creditors – Amounts Falling Due Within 1 Year	12	(96,262)	(30,666)
Net Current Assets/(Liabilities)		175,629	126,874
Total Net Assets	13	£177,130	£127,775
Represented by:			
Unrestricted Reserves	13, 14	63,805	28,425
Restricted Reserves	13, 14	113,325	99,350
		£177,130	£127,775

The notes on pages 16 to 26 form part of the financial statements.

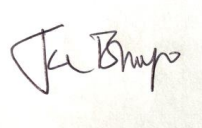
The Trustees are satisfied that for the year ended 31 March 2022 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 1 September 2022.



Jane Bhoyroo, Chair/Trustee
Company Registration Number 09676458

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

These financial statements have been prepared on the historical cost basis and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities".

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation Status

Transform Theatre Projects Limited is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash Flow Statement

The Directors have taken advantage of the provisions of the Financial Reporting Standard Number 1, which exempts small entities from the need to prepare a cash flow statement.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (Cont.)

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the year of the lease.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Pensions

Transform Theatre Projects contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income – Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Grant Income				
Arts Council England (ACE) – Hyper-Local Collaborations	-	-	-	49,000
ACE – Slow Festival	-	70,587	70,587	-
ACE via Jamal Gerard - Jumbie	-	25,207	25,207	-
Backstage Trust	-	-	-	10,000
Creative Europe	-	35,000	35,000	-
D'Oyly Carte Trust	-	-	-	3,000
Esmee Fairbairn Foundation	-	35,000	35,000	-
Fenton Arts Trust	-	3,400	3,400	-
Foyle Foundation	-	20,000	20,000	-
Garfield Weston Foundation	-	20,000	20,000	-
Leche Trust	-	-	-	2,000
Leeds 2023	-	50,000	50,000	-
Leeds City Council - art@leeds	-	5,511	5,511	-
Leeds City Council - art@leeds ARG Restart	-	3,000	3,000	-
Leeds City Council/Leeds Inspired - The Collective	-	-	-	10,000
Leeds Theatre Trust Co-Production Funds	-	20,000	20,000	-
Liz & Terry Bramall Foundation	-	10,000	10,000	10,000
Paul Hamlyn Foundation	-	83,334	83,334	-
	-	381,039	381,039	84,000
 Donations	 1,044	 -	 1,044	 -
	£1,044	£381,039	£382,083	£84,000

The 2021 total of £84,000 was wholly attributable to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Box Office, Commissions & Fees	34,336	-	34,336	6,817
	£34,336	£-	£34,336	£6,817

The 2021 total of £6,817 was wholly attributable to Unrestricted Funds.

5. Other Income

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Theatre Tax Relief	-	-	-	3,799
	£-	£-	£-	£3,799

The 2021 total of £3,799 was wholly attributable to Unrestricted Funds.

6. Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Fundraising Consultancy	-	1,100	1,100	6,680
	£-	£1,100	£1,100	£6,680

The 2021 total of £6,680 was wholly attributable to Restricted Funds.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Direct Costs				
Programme/Project Costs	-	234,806	234,806	14,726
Support Costs				
Salaries & On Costs	-	105,267	105,267	30,410
Office & Administration Costs	-	19,827	19,827	6,013
Governance Costs				
Board Meeting Costs	-	1,416	1,416	410
Independent Examiner's Fees	-	900	900	450
Legal & Professional Costs	-	888	888	-
Other Accountancy & Book-keeping Costs	-	2,860	2,860	2,490
	£-	£365,964	£365,964	£54,499

Of the 2021 total of £54,499, £6,195 was attributable to Unrestricted Funds and £48,304 to Restricted Funds.

8. Net Income/(Expenditure)

	2022 £	2021 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of owned Fixed Assets	667	225
Independent Examiner's Fees	900	450
Independent Examiner's Fees – Other Services	1,410	2,490

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Staff Costs & Trustees' Remuneration

	2022	2021
	£	£
Gross Salary Costs	99,053	29,767
Employer's National Insurance	4,102	-
Employer's Pension Contributions	2,112	643
	£105,267	£30,410

No employee received remuneration of more than £60,000 during the year (2021 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2022	2021
	No	No
Artistic Production and Support	4	2

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2022 Transform Theatre Projects made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2022 (2021: £Nil).

No remuneration has been paid to any Trustees/Directors in the year (2021: £Nil).

£332 travel and subsistence expenses was reimbursed to 2 Trustees in respect of their attendance at meetings and work on behalf of the charity (2021: £Nil).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Tangible Fixed Assets

	IT & Office Equipment £	Total Fixed Assets £
Cost		
At 1 August 2021	2,321	2,321
Additions in year	1,267	1,267
At 31 March 2022	3,588	3,588
Accumulated Depreciation		
At 1 August 2021	1,420	1,420
Charge for year	667	667
At 31 March 2022	2,087	2,087
Net Book Value		
At 31 March 2022	£1,501	£1,501
At 1 August 2021	£901	£901

11. Debtors

	2022 £	2021 £
Accrued Income	66,559	25,500
Prepayments	3,111	-
Other Taxes & Social Security Costs	3,117	-
Other Debtors	45	333
	£72,832	£25,833

12. Creditors – Amounts Falling Due Within 1 Year

	2022 £	2021 £
Other Taxes & Social Security Costs	-	26
Other Creditors	8,833	969
Trade Creditors	22,068	5,600
Income Received in Advance	-	22,286
Accruals	65,361	1,785
	£96,262	£30,666

**TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

13. Analysis of Charitable Funds

	Fund at 1 April 2021 £	Incoming Resources in Year £	Resources Expended in Year £	Fund at 31 March 2022 £
Unrestricted General Fund	28,425	35,380	-	63,805
Restricted Funds				
Arts Council England (ACE) – Slow Festival	-	70,587	(20,587)	50,000
ACE via Jamal Gerard - Jumbie	-	25,207	(25,207)	-
ACE - Hyper-Local Collaborations	49,000	-	(49,000)	-
ACE – T21 Development	16,000	-	(16,000)	-
Backstage Trust - The Collective	10,000	-	(10,000)	-
Creative Europe	-	35,000	(30,000)	5,000
D'Oyly Carte Trust - The Collective	3,000	-	(3,000)	-
Esmee Fairbairn Foundation	-	35,000	(30,000)	5,000
Fenton Arts Trust	-	3,400	(3,400)	-
Foyle Foundation	-	20,000	(20,000)	-
Garfield Weston Foundation	-	20,000	(5,000)	15,000
Leche Trust - Next Wave	1,350	-	(1,350)	-
Leeds 2023	-	50,000	(50,000)	-
Leeds City Council - art@leeds	-	5,511	(5,511)	-
Leeds City Council - art@leeds ARG Restart	-	3,000	(3,000)	-
Leeds City Council/Leeds Inspired - The Collective	10,000	-	(10,000)	-
Leeds Theatre Trust – Co-Production Funds	-	20,000	(20,000)	-
Liz & Terry Bramall Foundation - The Collective	10,000	10,000	(10,000)	10,000
Paul Hamlyn Foundation	-	83,334	(55,009)	28,325
Total Restricted Funds	99,350	381,039	(367,064)	113,325
Total Funds	£127,775	£416,419	£(367,064)	£177,130

TRANSFORM THEATRE PROJECTS **(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
ACE via Jamal Gerard - Jumbie	Towards the costs of Jumbie
Arts Council England - Hyper-Local Collaborations	Towards the cost of Hyper-Local Collaborations
Arts Council England – T21	Towards the costs of Transform 21 development
Arts Council England (ACE) – Slow Festival / Leeds CC art@leeds / Leeds CC art@leeds ARG Restart	Towards the costs of Transform 21/22 and associated core costs
Backstage Trust / D'Oyly Carte Trust / Leeds City Council - Leeds Inspired / Liz & Terry Bramall Foundation	Towards the costs of The Collective
Creative Europe	Towards the costs of Festivals Of The Future
Esmee Fairbairn Foundation	Towards the costs of artist development
Fenton Arts Trust	Towards the costs of artist development for early career Northern artists
Foyle Foundation	Towards the cost of commissioning and the Trailblazing Performance strand of Transform 21/22 and associated core costs
Garfield Weston Foundation	Towards the cost of The Collective and core costs
Leche Trust	Towards the costs of Next Wave
Leeds 2023	Towards the cost of the Engine Room and Trailblazing Performance strands of Transform 21/22
Leeds Theatre Trust – Co-Production Funds	Towards the costs of co-production work during Transform 21/22
Paul Hamlyn Foundation	Towards the cost of festival development

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Tangible Fixed Assets	1,501	-	1,501	901
Debtors	12,539	60,293	72,832	25,833
Cash at Bank and In Hand	49,765	149,294	199,059	131,707
Creditors – Amounts Due Within 1 Year	-	(96,262)	(96,262)	(30,666)
	£63,805	£113,325	£177,130	£127,775

15. Related Party Transactions

There were no transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2021: Nil).

16. Financial Commitments

No material financial commitments have been made in respect of future financial years.

17. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 6 members of the company (2021: 6 members).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
YEAR ENDED 31 MARCH 2022

MANAGEMENT INFORMATION – The following pages do not form part of the statutory accounts

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Year to 31 March 2022 £	8 Months to 31 March 2021 £
INCOME		
Grant Income		
Arts Council England – Hyper-Local Collaborations	-	49,000
Arts Council England – Slow Festival	70,587	-
Arts Council England via Jamal Gerard - Jumbie	25,207	-
Backstage Trust	-	10,000
Creative Europe	35,000	-
D'Oyly Carte Trust	-	3,000
Esmee Fairbairn Foundation	35,000	-
Fenton Arts Trust	3,400	-
Foyle Foundation	20,000	-
Garfield Weston Foundation	20,000	-
Leche Trust	-	2,000
Leeds 2023	50,000	-
Leeds City Council - art@leeds	8,511	-
Leeds City Council/Leeds Inspired		10,000
Leeds Theatre Trust Co-Production Funds	20,000	-
Liz & Terry Bramall Foundation	10,000	10,000
Paul Hamlyn Foundation	83,334	-
	381,039	84,000
Earned Income		
Earned Income - Jumbie	-	6,000
Earned/Box Office Income	34,336	817
Other Income		
Donations	1,044	-
Theatre Tax Relief	-	3,799
Total Income	£416,419	£94,616

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Year to 31 March 2022 £	8 Months to 31 March 2021 £
EXPENDITURE		
Programme Costs		
Access & Evaluation	7,114	-
Engine Room	20,075	-
Festivals of the Future	2,967	921
The Collective/Future Radicals	18,459	-
Idol	300	600
Jumbie	25,713	6,000
Marketing & PR	41,122	3,647
Other Project Costs	381	650
Production & Operations	35,193	500
Research & Development/Show Seeing	2,227	8
Special Events	16,096	-
Team Fees	28,242	9,080
Trailblazing Performance	40,241	-
	238,130	21,406
Administration and Overheads		
Accountancy/Independent Examination/Payroll	3,760	2,940
Bank Charges & Interest	480	150
Board Costs	1,416	-
Depreciation	667	225
Insurance	2,039	-
Legal & Professional	888	210
Postage & Stationery	629	260
Recruitment & Staff Development	4,280	1,879
Rent	4,289	1,925
Salaries & On Costs	105,267	30,410
Travel & Accommodation	699	4
Sundry Office Costs	4,520	1,770
	128,934	39,773
Surplus/(Deficit) for the year	£49,355	£33,437

TRANSFORM THEATRE PROJECTS

England & Wales - Charity number 1162870

Accounts

Company Registration No. 09676458

Registered Charity No. 1162870

TRANSFORM THEATRE PROJECTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the period ending 31 March 2021

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT

For the period ended 31 March 2021

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Transform Theatre Projects
Charity registration number	1162870
Company registration number	09676458
Registered office	Leeds Playhouse, Playhouse Square, Quarry Hill, Leeds, LS2 7UP

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Transform Theatre Projects during the period and to the date of signing this report are as follows:

Sheena Wrigley (Chair)
Robin Hawkes
Toni Dee Paul
Ben Walmsley
Rachael Drew
Ingrid Marvin

Independent Examiner	Mr P O'Hara FCA, 4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Transform was originally established by West Yorkshire (now Leeds) Playhouse in 2011. Setting out to reimagine what theatre can look like and what it can do, the annual Transform festivals took place across the theatre building and outside its doors in a range of sites and spaces. Transform has now evolved as an independent organisation with a local and global outlook.

Transform Theatre Projects is a charitable company limited by guarantee, incorporated on 8 July 2015 and registered as a charity on 28 July 2015.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Governing Documents (Cont.)

It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

Transform Theatre Projects' charitable objects are the advancement of education in the understanding and appreciation of the contemporary arts for the public benefit through the promotion of theatre, performance, dance, visual, media, music and other arts.

Structure and Governance

The charity currently has a Board of 6 non-executive Trustees.

The Board meets a minimum of four times per period and, additionally, holds an annual awayday.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Creative Director and are provided with a range of resources to support their understanding of Transform Theatre Projects activities.

The Charity's grant making policies

The charity does not currently engage in grant-making activity.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The contribution of volunteers

The charity makes use of volunteers within its festivals and to support its activities.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Transform Theatre Projects were unable to attract funding and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £5,000.

If possible, the Trustees then aspire to retain an additional allowance of £15,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The required level of Reserves is therefore £20,000. The charity's Unrestricted Funds at 31 March 2021 are £28,425, which the Trustees believe is sufficiently close to the aspirational level whilst providing a small degree of additional contingency.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

OBJECTIVES AND ACTIVITIES

Vision & Mission

Transform is an engine room for urgent, of the moment theatre. We are the creators of the biennial Transform festivals, citywide takeovers of extraordinary performance by local and international artists.

Full of disruption and discovery, our ground-breaking projects unfold across theatres, arts venues, clubs, car parks and community centres in the city.

Focused on reimagining what theatre can look like and what it can do, we celebrate the socially conscious North whilst connecting to the world.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

OBJECTIVES AND ACTIVITIES (Continued)

Vision & Mission (Cont.)

Originally established by Leeds Playhouse as a venue-based festival, Transform went independent in 2015. This move was instigated following an evident desire from audiences and stakeholders for the project to evolve. The mission was to make room for an ambitious, citywide and international theatre festival for Leeds, whilst developing an ongoing engine room for the next wave of theatre in the North.

Transform is guided by the following principles and ideas:

- Reimagining what theatre can look like and what it can do
- Independent and adventurous spirit of Leeds
- Socially conscious and radical North
- Connecting to the world & across borders

Aims & Objectives

The main outputs of Transform are as follows:

- Producing international citywide festivals
- Supporting the next wave of artists in the North
- Co-productions with UK and international artists
- Co-created projects with young people and communities
- Curating guest events and projects beyond Leeds
- Associate producing & touring

The recently updated company vision and mission are as follows:

Transform is an engine room for powerful performance. We create exhilarating international festivals and work year-round to catalyse future-gazing artists and creatives to reimagine what theatre can be. We bring Bold, Brave, Vivid & Socially-Conscious international performance to the Leeds City Region and beyond.

Transform aims to shift perceptions of what theatre can look like and represent in the Leeds City Region and across the North. We enable artists and creative people to take their agency to a new level and create remarkable, internationally resonate performance.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the period ended 31 March 2021

OBJECTIVES AND ACTIVITIES (Continued)

Aims & Objectives (Cont.)

Transform is:

BOLD

- We create bold, powerful performance and experiences
- We trust in artists and creatives who have daring and different things to say
- We are ambitious in our vision and reach

BRAVE

- We strive to be unafraid, exploring unfamiliar creative ground and unconventional spaces – doing what others are afraid to do
- We transport artists, creative people and audiences into new territory
- We have an appetite to explore and understand the world today

VIVID

- We push forward extraordinary performance at the intersection of artforms
- We create electric, imaginative experiences in all kinds of contexts and settings

SOCIALLY-CONCIOUS

- We believe in the change-making potential of performance
- We ensure creative people can discover their agency and make culture relevant to them
- We are equity centred and inclusive, creating supportive conditions for creative risk-taking
- We won't shy away from complex, challenging subject matters

WHAT WE DO:

- We produce biennial international festivals of performance across iconic venues and undiscovered sites in Leeds
- We work year-round to support the next wave of bold performance makers in the Leeds City Region and wider North
- We commission and produce remarkable productions that premiere within our festivals before touring nationally and internationally
- We facilitate a collective of younger people from across the Leeds City Region, supporting their journeys as creatives, curators and change-makers and who co-create aspects of our festivals
- We are a core partner delivering a brand-new international showcase – Horizon
- We lead Creative Europe network Festivals of the Future and partner on various internationally facing networks and projects
- Produce special events and programmes

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

Transform Theatre Projects' artistically exciting work includes people of all backgrounds, including young people and traditionally excluded communities, who work with artists to create performance led by their ideas and world views.

The programming of Transform Theatre Projects embraces the ethos of its home city, Leeds, and supports the next generation, with a focus on supporting artists with protected characteristics. The work is intellectually and emotionally stimulating for audiences and participants.

Principle 2 - Benefit must be to the public, or a section of the public

Engagement in Transform Theatre Projects productions is open to people of all backgrounds who want to benefit and be part of the experience, with a developed focus on young people and traditionally excluded communities.

Transform Theatre Projects work reflects an ongoing interrogation of the city and world we live in today, through co-created practice and an interrogation of critical themes. The charity connects across borders and brings the world to Leeds through international programming and projects, whilst also connecting to the more diverse and international parts of Leeds. Furthermore, the charity has an aim to bring the work of artists with protected characteristics, from the North of England or internationally, to audiences around the UK.

Transform Theatre Projects' beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work. All of these benefits are clear, evidenced and relate directly to Transform Theatre Projects' aims. In addition, the Trustees do not consider that any significant detriment or harm flows from Transform Theatre Projects' work.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Transform Theatre Projects has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time to be the financial risks arising if the organisation is unable to attract sufficient funding to realise its planned projects and productions to the scale and quality to which the organisation aspires.

The Trustees consider that the COVID-19 risk poses a specific risk to the charity, in respect of the successful delivery of festivals and activities and with regards to financial sustainability. The Trustees are satisfied that an appropriate risk mitigation plan is in place and are taking initiative to support staff to regularly review creative and fundraising scenario planning to mitigate against the ongoing repercussions of the pandemic.

Finally, the relatively modest scale of the organisation leaves it vulnerable to the temporary absence or permanent loss of key team members.

The Trustees have managed the potential impact of these risks by ensuring that:

- Prudent budgets have been set for the next financial period
- The charity maintains a low cost base
- Regular management accounts are being introduced, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved
- Income generation plans in place in order to develop core funding streams for the organisation, enabling the charity to engage permanent staff members

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the period

The 2020/21 financial period represents a shortened period of 8 months, as a result of the Trustees agreeing to change the year end date to move in-line with Transform's re-orientated festival delivery model, with the festival cycle shifting as a result of the pandemic.

This period was also obstructed as a result of Covid-19 so the charity chose to focus more heavily on organisational development during this time as opposed to public facing activity.

The main focuses of the year were as follows:

Festivals of the Future

Our Creative Europe co-operation project Festivals of the Future (a collaboration with partners Short Theatre, Take Me Somewhere, Parallèle and MIR) pivoted to an online format via a series of creative meetings and conversations between the partners via Zoom. The partners worked collaboratively on a remote commissioning project revolving around the theme 'what does it mean to be present in the absence?' which led to a series of artists being commissioned including Ellie Harrison (UK), Ana Pi (France), Ayo Akinwande (Scotland) and Nina Santes (France).

Horizon Showcase

We worked together with a series of England-wide partners Battersea Arts Centre, Dance4, Fierce, GIFT and MAYK on Horizon – a brand new international performing arts showcase for artists and companies based in England, commissioned by Arts Council England. The consortium worked collectively to develop a framework for a hybrid physical and virtual pilot planned for August 2021. The consortium launched an England-wide call out for artists and companies across performing arts in the broadest sense to participate and worked with a series of Associate Partners and Artist Leads to devise an innovative and inclusive new showcasing approach.

Artist Development

In spite of the challenges of the pandemic we committed to supporting a number of artists to develop new performances and project concepts for the future. This process included working with Bradford Producing Hub to identify a Bradford based artist for a co-commission, and reigniting our next wave artist development model by engaging with artists Lua Bairstow and Samone SamTwo on the development of new projects. We supported the development of new projects for our next festival with artists including Jamal Gerald and Sable Radio.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the period (Cont.)

Organisational Development

We undertook a nationwide call out for a new Producer to join our team, leading to the recruitment of Ali Ford – an experienced producer who has worked with Square Chapel Centre for the Arts and Commonwealth. We undertook reviews of company policies and appointed artist and consultant Jack Tan to support the development of the company's anti-racism approach and accountability model. The company identified strategic areas of development in relation to accountability (including anti-racism, disability justice and environmental sustainability) for the team and Trustees to focus on over the coming years.

Festival Planning

As a result of the pandemic, our planned festival for April 2021 had been postponed. In consultation with artists, partners and funders we scoped and developed an alternative model for our next edition, revolving around a 'slow festival' model in order to mitigate against the impacts of the pandemic, allow utmost flexibility in relation to the sector recovery, and in order to experiment and trial new approaches to access, well-being and care across a festival format.

Financial Review

The out-turn for the period is an unrestricted surplus of £4,421 (2021: surplus of £275).

The Trustees consider the financial performance of the charity to be satisfactory.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

PLANS FOR FUTURE PERIODS

The Creative Director has proposed key aims and projects for the next year, which have been agreed by the Trustees and include:

Co-Creation & Artist Development

We will roll out 'the collective' an ambitious new co-creation programme for young people aged 16-21 across the Leeds City Region, focused on supporting a new inclusive generation of creatives and change-makers and supporting young people as artists and curators.

Transform 21-22

Following the realignment of our festival cycle, we are planning to deliver a 6-month programme of world premieres, visiting international works, international residencies, works in progress and special events from Autumn 21-Spring 22 across various localities in Leeds. We will realise new commissions and programming with artists including Jamal Gerald, Quarantine, Rachel Mars as part of this programme.

Horizon Showcase

Working together with the Horizon consortium, we will deliver a hybrid physical/virtual showcase in August 2021, supporting 15 England-wide artists and companies with presentation and residency opportunities alongside support cultivating international relationships and collaborations.

Festivals of the Future

We will realise the final year of this EU project, developing a range of inspiration and evidence around new festival models and approaches to share with festival leaders across Europe virtually and in person through a series of dissemination events.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the period ended 31 March 2021

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Transform Theatre Projects 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 period 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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. The Trustees 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.

Signed on behalf of the Trustees



Sheena Wrigley

Trustee

Company Registration Number 9676458

22 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF TRANSFORM THEATRE PROJECTS LIMITED FOR THE PERIOD ENDED 31 MARCH 2021

I hereby report to the Trustees/Members of Transform Theatre Projects (Charity Registration Number 1162870) on the accounts for the period ended 31 March 2021 set out on pages 14 to 25.

Responsibilities and basis of report

As the charity's Trustees (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').

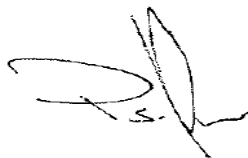
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

22 June 2021

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Income from Grants, Donations & Legacies	3	-	84,000	84,000	168,544
Income from Charitable Activities	4	6,817	-	6,817	15,971
Other Income	5	3,799	-	3,799	-
Total Income		10,616	84,000	94,616	184,515
Expenditure					
Expenditure on Raising Funds	6	-	6,680	6,680	-
Expenditure on Charitable Activities	7	6,195	48,304	54,499	113,906
Total Expenditure		6,195	54,984	61,179	113,906
Net Income/(Expenditure)	8	4,421	29,016	33,437	70,609
Balance brought forward		24,004	70,334	94,338	23,729
Balance carried forward	13	£28,425	£99,350	£127,775	£94,338

The notes on pages 16 to 25 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2021

		31 March 2021 £	31 July 2020 £
Fixed Assets	Notes		
Tangible Fixed Assets	10	901	-
Current Assets			
Debtors	11	25,833	7,393
Cash At Bank & In Hand		131,707	87,846
		157,540	95,239
Creditors – Amounts Falling Due Within 1 Year	12	(30,666)	(901)
Net Current Assets/(Liabilities)		126,874	94,338
Total Net Assets	13	£127,775	£94,338
Represented by:			
Unrestricted Reserves	13, 14	28,425	24,004
Restricted Reserves	13, 14	99,350	70,334
		£127,775	£94,338

The notes on pages 16 to 25 form part of the financial statements.

The Trustees are satisfied that for the period ended 31 March 2021 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 22 June 2021.



Sheena Wrigley
Chair/Trustee
Company Registration Number 09676458

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

1. Accounting Policies

These financial statements have been prepared on the historical cost basis and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities".

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation Status

Transform Theatre Projects Limited is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash Flow Statement

The Directors have taken advantage of the provisions of the Financial Reporting Standard Number 1, which exempts small entities from the need to prepare a cash flow statement.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

1. Accounting Policies (Cont.)

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

TRANSFORM THEATRE PROJECTS (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment - 33% per annum straight line

A full period's depreciation charge is applied in the period of acquisition and no charge is made in the period of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Pensions

Transform Theatre Projects contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

**TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

3. Income – Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2021 £	2021 £
Grant Income				
Arts Council England – Hyper-Local Collaborations	-	49,000	49,000	-
Arts Council England – Transform 21	-	-	-	44,600
Arts Council England – Emergency Fund	-	-	-	29,334
Arts Council England via Jamal Gerard	-	-	-	38,676
Arts Council England via Lydia Cottrell	-	-	-	1,999
Backstage Trust	-	10,000	10,000	-
Creative Europe	-	-	-	39,860
Leeds City Council - art@leeds	-	-	-	4,000
Leeds City Council/Leeds Inspired - The Collective	-	10,000	10,000	-
Leeds Theatre Trust Co-Production Funds	-	-	-	10,000
Leche Trust	-	2,000	2,000	-
D'Oyly Carte Trust	-	3,000	3,000	-
Liz & Terry Bramall Foundation	-	10,000	10,000	-
	-	84,000	84,000	168,469
 Donations	 -	 -	 -	 75
	£-	£84,000	£84,000	£168,544

Of the 2021 total of £168,544, £75 was attributable to Unrestricted Funds and £168,469 to Restricted Funds.

**TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Box Office, Commissions & Fees	6,817	-	6,817	15,971
	£6,817	£-	£6,817	£15,971

The 2020 total of £15,971 was wholly attributable to Restricted Funds.

5. Other Income

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Theatre Tax Relief	3,799	-	3,799	-
	£3,799	£-	£3,799	£-

6. Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Fundraising Consultancy	-	6,680	6,680	-
	£-	£6,680	£6,680	£-

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2021

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Direct Costs				
Programme/Project Costs	6,000	8,726	14,726	68,305
Support Costs				
Salaries & On Costs	-	30,410	30,410	33,060
Office & Administration Costs	195	5,818	6,013	9,906
Governance Costs				
Board Meeting Costs	-	410	410	605
Independent Examiner's Fees	-	450	450	450
Other Accountancy Costs	-	2,490	2,490	1,580
	£6,195	£48,304	£54,499	£113,906

Of the 2020 total of £113,906, £15,771 was attributable to Unrestricted Funds and £98,135 to Restricted Funds.

8. Net Income/(Expenditure)

	2021 £	2020 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of owned Fixed Assets	225	398
Independent Examiner's Fees	450	450
Independent Examiner's Fees – Other Services	2,490	1,580

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2021

9. Staff Costs & Trustees' Remuneration

	2021	2020
	£	£
Gross Salary Costs	29,767	32,209
Employer's National Insurance	-	155
Employer's Pension Contributions	643	696
	£30,410	£33,060

No employee received remuneration of more than £60,000 during the period (2020 - Nil).

The average number of staff employed during the period, calculated as full-time equivalents, was as follows:

	2021	2020
	No	No
Artistic Production and Support	2	2

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the period to 31 March 2021 Transform Theatre Projects made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2021 (2020: £164).

No remuneration has been paid to any Trustees/Directors in the period (2020: £Nil).

No travel and subsistence expenses was reimbursed to Trustees in respect of their attendance at meetings of the charity (2020: £154 to 1 Trustee).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2021

10. Tangible Fixed Assets

	IT & Office Equipment £	Total Fixed Assets £
Cost		
At 1 August 2020	1,195	1,195
Additions in period	1,126	1,126
At 31 March 2021	2,321	2,321
Accumulated Depreciation		
At 1 August 2020	1,195	1,195
Charge for period	225	225
At 31 March 2021	1,420	1,420
Net Book Value		
At 31 March 2021	£901	£901
At 1 August 2020	£-	£-

11. Debtors

	2021 £	2020 £
Accrued Income - Grants	25,500	7,393
Prepayments	-	-
Other Debtors	333	-
	£25,833	£7,393

12. Creditors – Amounts Falling Due Within 1 Year

	2021 £	2020 £
Other Taxes & Social Security Costs	26	-
Pension Scheme Creditor	-	164
Other Creditors	969	187
Trade Creditors	5,600	100
Income Received in Advance	22,286	-
Accruals	1,785	450
	£30,666	£901

**TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

13. Analysis of Charitable Funds

	Fund at 1 August 2020 £	Incoming Resources in Year £	Resources Expended in Year £	Fund at 31 March 2021 £
Unrestricted General Fund	24,004	10,616	(6,195)	28,425
Restricted Funds				
Arts Council England - Hyper-Local Collaborations	-	49,000	-	49,000
Arts Council England – T21 Development	41,000	-	(25,000)	16,000
Arts Council England – Emergency Fund	29,334	-	(29,334)	-
Backstage Trust - The Collective	-	10,000	-	10,000
D'Oyly Carte Trust - The Collective	-	3,000	-	3,000
Leche Trust - Next Wave	-	2,000	(650)	1,350
Leeds City Council/Leeds Inspired - The Collective	-	10,000	-	10,000
Liz & Terry Bramall Foundation - The Collective	-	10,000	-	10,000
Total Restricted Funds	£70,334	84,000	(54,984)	99,350
Total Funds	£94,338	£94,616	£(61,179)	£127,775
Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund			
Arts Council England - Hyper-Local Collaborations	Towards the cost of Hyper-Local Collaborations			
Arts Council England – T21	Towards the costs of Transform 21			
Arts Council England – Emergency Fund	Towards costs arising from the impact of the Coronavirus pandemic			
Backstage Trust / D'Oyly Carte Trust / Leeds City Council - Leeds Inspired / Liz & Terry Bramall Foundation	Towards the costs of The Collective			
Leche Trust	Towards the costs of Next Wave			

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2021

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Tangible Fixed Assets	901	-	901	-
Debtors	333	25,500	25,833	7,393
Cash at Bank and In Hand	57,857	73,850	131,707	87,846
Creditors – Amounts Due Within 1 Year	(30,666)	-	(30,666)	(901)
	£28,425	£99,350	£127,775	£94,338

15. Related Party Transactions

There were no transactions in the period with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2020: Nil).

16. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

17. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one period thereafter.

There are currently 6 members of the company (2020: 6 members).

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
PERIOD ENDED 31 MARCH 2021

MANAGEMENT INFORMATION – The following pages do not form part of the statutory accounts

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2021

	8 Months to 31 March 2021 £	Year to 31 July 2020 £
INCOME		
Grant Income		
Arts Council England – Hyper-Local Collaborations	49,000	-
Arts Council England – Transform 21	-	44,600
Arts Council England – Emergency Fund	-	29,334
Arts Council England via Jamal Gerard	-	38,676
Arts Council England via Lydia Cottrell	-	1,999
Backstage Trust	10,000	-
Creative Europe	-	39,860
D'Oyly Carte Trust	3,000	-
Leche Trust	2,000	-
Leeds City Council - art@leeds	-	4,000
Leeds City Council/Leeds Inspired	10,000	-
Leeds Theatre Trust Co-Production Funds	-	10,000
Liz & Terry Bramall Foundation	10,000	-
	84,000	168,469
Earned Income		
Earned Income - Jumbie	6,000	-
Earned/Box Office Income	817	15,971
Other Income		
Donations	-	75
Theatre Tax Relief	3,799	-
Total Income	£94,616	£184,515

TRANSFORM THEATRE PROJECTS
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2021

	8 Months to 31 March 2021 £	Year to 31 July 2020 £
EXPENDITURE		
Programme Costs		
70/30 Split - BYOB	-	1,106
Co-Production & Programming	500	-
Festivals of the Future	921	8,940
The Collective/Future Radicals	-	1,035
Jamal Gerald - Idol	600	42,352
Jumbie	6,000	-
Marketing & PR	3,647	933
Next Wave	650	600
Research & Development/Show Seeing	8	7,539
Team Fees	9,080	5,800
	21,406	68,305
Administration and Overheads		
Accountancy/Independent Examination/Payroll	2,940	2,285
Bank Charges & Interest	150	211
Consultancy	-	284
Depreciation	225	398
Insurance	-	2,085
Legal & Professional	210	376
Postage & Stationery	260	351
Recruitment & Staff Development	1,879	1,791
Rent	1,925	1,412
Salaries & On Costs	30,410	33,060
Travel & Accommodation	4	1,151
Sundry Office Costs	1,770	2,197
	39,773	45,601
Surplus/(Deficit) for the period	£33,437	£70,609