

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.

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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 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.

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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, 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.

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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

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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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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.

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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.

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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.

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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 Curators 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.

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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.

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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.

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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
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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).

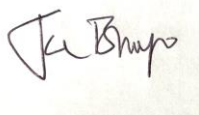
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

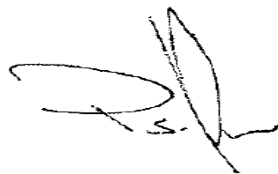
Independent Examiner's Statement

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.

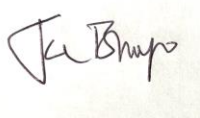
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

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
Esmée 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	<u>4,553</u>	<u>4,553</u>
Accumulated Depreciation		
At 1 April 2023	2,754	2,754
Charge for year	990	990
At 31 March 2024	<u>3,744</u>	<u>3,744</u>
Net Book Value		
At 31 March 2024	<u>£809</u>	<u>£809</u>
At 1 April 2023	<u>£834</u>	<u>£834</u>

11. Debtors

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

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
	<u>£4,410</u>	<u>£26,540</u>

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 Magnúsdóttir - 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
Esmée 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
Esmée 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
Esmée 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