

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').

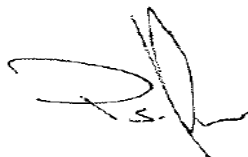
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

	Notes	31 March 2021 £	31 July 2020 £
Fixed Assets			
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
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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
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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)
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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

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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
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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	<u>2,321</u>	<u>2,321</u>
Accumulated Depreciation		
At 1 August 2020	1,195	1,195
Charge for period	225	225
At 31 March 2021	<u>1,420</u>	<u>1,420</u>
Net Book Value		
At 31 March 2021	<u>£901</u>	<u>£901</u>
At 1 August 2020	£-	£-

11. Debtors

	2021 £	2020 £
Accrued Income - Grants	25,500	7,393
Prepayments	-	-
Other Debtors	333	-
	<u>£25,833</u>	<u>£7,393</u>

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
	<u>£30,666</u>	<u>£901</u>

**TRANSFORM THEATRE PROJECTS
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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
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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**

INCOME	8 Months to 31 March 2021 £	Year to 31 July 2020 £
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
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2021**

EXPENDITURE	8 Months to 31 March 2021 £	Year to 31 July 2020 £
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