

**Company Registration No. 09676458**

**Registered Charity No. 1162870**

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

**REPORT AND ACCOUNTS**  
**For the year ending 31 March 2023**

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

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

**Trustees**

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

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

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

<b>Independent Examiner</b>	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.

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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 £65,000, based on a minimum of 4 months' running costs, including core salaries.

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

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

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

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

**OBJECTIVES AND ACTIVITIES**

**Vision & Mission**

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

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

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

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**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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**TRUSTEES' REPORT**  
*For the year ended 31 March 2023*

**OBJECTIVES AND ACTIVITIES (Continued)**

**Public Benefit**

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

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

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

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

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

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

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*For the year ended 31 March 2023*

**OBJECTIVES AND ACTIVITIES (Continued)**

**Risk Management**

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

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

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

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

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

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

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

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

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**OBJECTIVES AND ACTIVITIES (Continued)**

**Risk Management (Cont.)**

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

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

**ACHIEVEMENTS AND PERFORMANCE**

**Summary of the main achievements of the charity during the year**

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

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

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



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**TRUSTEES' REPORT**  
*For the year ended 31 March 2023*

**ACHIEVEMENTS AND PERFORMANCE (Continued)**

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

**Festivals & Trailblazers**

**Transform 21-22**

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

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

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

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

**Autumn 2022 Trailblazer**

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

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**TRUSTEES' REPORT**  
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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

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

**Creative Development**

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

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

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

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

**Co-Creation**

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

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

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

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

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

**Showcase and Networks**

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

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

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

**Organisation**

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

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

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

**Financial Review**

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

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2023*

**PLANS FOR FUTURE YEARS**

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

**Transform 23**

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

**Co-Creation & Artist Development**

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

**Horizon Showcase**

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

**Organisational Development**

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

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

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**TRUSTEES' REPORT**  
*For the year ended 31 March 2023*

**RESPONSIBILITIES OF THE TRUSTEES**

The Trustees (who are also the Directors of Transform Theatre Projects for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

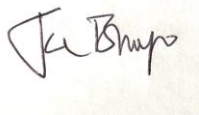
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



**Jane Bhoyroo**  
**Trustee**  
**Company Registration Number 9676458**

**24 July 2023**

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

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

### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

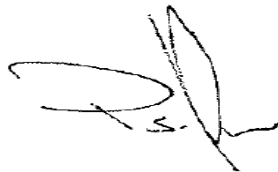
### **Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountant in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

24 July 2023

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

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

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

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

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

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

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

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

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

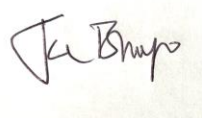
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

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

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

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



**Jane Bhoyroo, Chair/Trustee  
Company Registration Number 09676458**



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

**1. Accounting Policies**

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

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

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

**Taxation Status**

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

**Going Concern**

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

**Judgements and key sources of estimation uncertainty**

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

**Cash Flow Statement**

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

**Fund Accounting**

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

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

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

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

**1. Accounting Policies (Cont.)**

**Income**

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

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

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

**Expenditure**

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

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

**Irrecoverable VAT**

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

**Operating Leases**

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

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

**1. Accounting Policies (Continued)**

**Tangible Fixed Assets and Depreciation**

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

IT & Office Equipment - 33% per annum straight line

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

**Impairment of Fixed Assets**

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

**Financial Instruments**

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

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

Debt instruments are subsequently measured at amortised cost.

**Pensions**

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

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

**2. Legal Status**

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

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

**3. Income – Grants, Donations & Legacies**

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

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

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

**4. Income from Charitable Activities**

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

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

**5. Other Income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Theatre Tax Relief	28,571	-	28,571	-
	<b>£28,571</b>	<b>£-</b>	<b>£28,571</b>	<b>£-</b>

**6. Expenditure on Raising Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising Consultancy	6,050	-	6,050	1,100
	<b>£6,050</b>	<b>£-</b>	<b>£6,050</b>	<b>£1,100</b>

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

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

**7. Expenditure on Charitable Activities**

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

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

**8. Net Income/(Expenditure)**

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

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

**9. Staff Costs & Trustees' Remuneration**

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

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

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

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Artistic Production and Support	4	4

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

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

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

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

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

**10. Tangible Fixed Assets**

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

**11. Debtors**

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

**12. Creditors – Amounts Falling Due Within 1 Year**

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



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

**13. Analysis of Charitable Funds**

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

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

**13. Analysis of Charitable Funds (Cont.)**

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

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

**14. Analysis of Net Assets between Funds**

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

**15. Related Party Transactions**

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

**16. Financial Commitments**

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

**17. Company Limited by Guarantee**

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

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

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

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

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

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

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

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