

Company number 07287464
Charity number 1144025

Curious Directive
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Curious Directive
(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 07287464 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1144025.

Directors and trustees

As set out in the Articles of Association membership is open to individuals and organisations who apply to the charity in the form required by the directors and who are approved by the directors. The minimum number of members is three.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

L Cosby

S Crocker (Chair)

L Elliott

T Fitzgibbon

O Hester

S Johnston

resigned 3 March 2021

K Mendl

K Miles

Director

Jack Lowe

Secretary

Natalie Songer

resigned 1 September 2021

Suzie Kirk Dumitru

appointed 1 September 2021

Artistic director/CEO

Jack Lowe

Executive producer

Suzie Kirk Dumitru

Duty Manager

Olivia Heffernan

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Reference and Administrative Details

Independent examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

Barclays Bank, 5 - 7 Red Lion Street, Norwich NR1 3QH.

Registered office and operation address

St Simon and St Jude Church, 49 Elm Hill, Norwich NR3 1HG.

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Director / Trustees' Report

The director and trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Principal activity

The principal activity of the company was that of theatre production with a particular focus on touring, working from their first permanent home in Norwich. The company activity is supported by Arts Council England's National Portfolio Programme and the building by Norwich City Council and Norfolk County Council.

Curious Directive - Mission Statement

'The future is already here - it's just not very evenly distributed.'

- William Gibson

This idea underpins our mission; to create theatre which uses the future as an inspiration for as many people as possible.

- 1 - We explore life through the lens of science.
- 2 - We breathe theatre into inspiring stories from science.
- 3 - We make ambitious and unexpected work.
- 4 - We prioritize unheard stories and look to theatre as a place and space to share a common forum about science, and how we want our future to be.
- 5 - We introduce audiences to technology via storytelling and build audiences via experiences.
- 6 - We tell familiar stories in unfamiliar ways.
- 7 - We believe our profile in Norwich, the UK and internationally is interwoven.

Introduction

Since 2008, curious directive has explored life through the lens of science. In December 2018, we moved into 49 Elm Hill, a deconsecrated Grade 1 listed church in the heart of Norwich. Built in 1446, from here, we forge sustained relationships between science communities, theatre-goers and technology partners pursuing layered, emotionally charged science-led theatre.

Our business plan nurtures two national touring models. Firstly, a bi-annual mid-scale show like Fringe First Winner, Pioneer (2014), and Norfolk Arts Award Winner, Spindrift (2016). Secondly, our small-scale digital work connects cutting-edge technology with theatre. Both models grow our reputation, capacity and skill as a devised theatre company.

As stewards of theatre innovation, we were the first theatre company to use the 'Periscope' app for live streaming (2014), the first 'Resident Theatre Company' at a UK Science Festival (Cambridge, 2015) and have created VR cuing software for live theatre (2017). Critically acclaimed, with 15 prestigious arts-science nominations and awards, we've been published six times with Bloomsbury/Methuen.

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Director / Trustees' Report

We regularly partner with Warwick Arts Centre, Theatre Royal Plymouth and Shoreditch Town Hall, have been commissioned by LIFT and NNF and regularly work with world-leading science institutes such as Wellcome Trust and CRUK. We have delivered workshops at the National Theatre and in 2018 collaborated with a Royal Society fellow on the role of theatre in science policy.

Internationally, we have toured to Hong Kong, Singapore, Norway, South Africa, Malaysia (2019), South Korea (2016), China, Australia and Indonesia (2018) with tours to the United States and further work in China planned in 2020. We've co-produced internationally with Brisbane Power House and the Great Barrier Reef Foundation, Australia (2017).

curious directive has become culturally significant in linking theatre and science. Our annual programme demonstrates curious directive's ambition to be a leading local, regional and national voice in the rising cultural significance of theatre inspired by science.

Our annual business plan includes the opening and UK tour of a new show, R of new shows (for following years) and continued international touring. We are also further expanding our reach into community settings with Science Club (livestreamed 'alternative nights in') and a technology project in Longfield care home, Essex (in collaboration with Magic Me, funded by the Paul Hamlyn Foundation). Our work is monographic in subject matter: the pursuit of science in theatre. However, our projects are conceived in a poly-authored, devised process.

Aims

- 1 - To convey the beauty of science through live theatre performance.
- 2 - To utilize technology in all our work to enhance our storytelling.
- 3 - To ensure curious directive is synonymous with Norwich (Norfolk) in the arts-science sector.
- 4 - To develop a national and international reputation.

Objectives

- 1 - Our new development initiative, Science Club, sees us co-create new concepts for theatre productions. This replaces our previous R & D initiatives. We set out to establish new works, via Science Club, each year. This ranges from 2 weeks of activity with no upper limit. This work leads to fully fledged touring theatre productions.
- 2 - We have a slate of 3 productions ready to tour internationally.
- 3 - We recognise, as an English national company, the importance of touring our work around England, but also showcasing our work in our capital city. We therefore, where possible, bring our work into London on an annual basis.
- 4 - Our wider Cultural Communities work is encapsulated broadly by multi-year projects such as our collaboration with Magic Me (and Paul Hamlyn Foundation), our work with Care Homes in Norwich, our creative co-working space and our Botanical Bar and Kitchen. These Cultural Community activities, ultimately feed into building a foundation for new theatre works, creating new audiences and approaches to storytelling.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

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Director / Trustees' Report

All projects follow bespoke public engagement activities. At every step of our charitable activities, we work with members of the public.

Achievements and performance

In our year ending 31 March 2021, we experienced significant impacts as a result of COVID-19. Planned tours were postponed, and in some cases cancelled. Activity was widely pivoted to online and a focus much more on locally in Norwich.

Our major projects for 2019/20 were FROGMAN and GASTRONOMIC.

ARTISTS' HARDSHIP FUND

Our Artistic Director successfully fundraised £1,000 which was dispersed to 10 professional artists living and working in Norfolk.

LIVING AND LAUNCHING

Our Artistic Director established a working group of professional theatre companies living and working from Norwich - the first of its kind. The established group did not know each other particularly well, however this group meets quarterly and has made a commitment to discuss and address challenges within our local context.

CURIOUS DIRECTIVE CO-WORKING

Despite residents not being able to attend in person, our co-working space of 15 retained its numbers.

SCIENCE CLUB

With the support of the Norwich Freeman's Charity, we successfully delivered:

- An Introduction to Beekeeping
- An Introduction to Tropical Fishkeeping
- An Introduction to Dark Room Photography
- An Introduction to Horticulture
- An Introduction to Virtual Reality

Our data on this activity was as follows; 4 community volunteers, 5 disciplines (outlined above), 15 sessions, 81 care packages delivered, 151 registered participants, 202 participants.

BOTANICAL GARDEN BAR & KITCHEN

During the first lockdown, when attending the office was impossible, our Artistic Director worked in the garden of our making space. He developed the garden to a point where it became clear that perhaps we could open it to the public. We therefore sought permission to open a Summer pop-up bar (and subsequently winter bar). This has led to a significant increase in earned income for the charity.

CAPITAL WORKS

Phase 0 of our Capital works was completed. This included the installation of a Platform Lift - allowing patrons to access our first floor (for the very first time), as well as the inclusion of a freestanding Lighting truss system, and a further mezzanine floor in the Chancel of the building. This was achieved through New Anglia LEP Capital Funding.

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Director / Trustees' Report

TRAINING

curious directive underwent significant company training including:

First Aid - Duty Manager

Digital Marketing - Artistic Director

Negotiation - General Manager

InDesign/Photoshop - General Manager

Principles of Contracting - General Manager

Annual Figures 2020-21

Artists, creatives or specialists	18
Staff	15
Audience (live)	202
Audience (broadcast, online, in writing)	19,208
Other users of your building or services	10,300

Activity results 2020-21

No. of new products or commissions	6
Period of employment for artists (in days)	218
Period of support for artists (in days)	318
No. of performance or exhibition days	15
No. of sessions for education, training or participation	15

Social Media following

Twitter: 3,896, Facebook Likes: 1,038

Policies for 2020-21 financial year include (reviewed on a rolling basis):

- 1 - Privacy Policy
- 2 - HR Policy (Disciplinary and Grievance Procedure)
- 3 - Digital Policy and Action Plan
- 4 - Sexual Harassment - Code of Behaviour
- 5 - Environmental Policy and Action Plan
- 6 - Safeguarding Code and Practice
- 7 - Health and Safety Policy for all freelancers
- 8 - Creative Case for Diversity and Equalities Action Plan
- 9 - Updated Reserves Policy
- 10 - Data Collection Policy (internal)
- 11 - Dignity and Respect at Work Policy
- 12 - Recruitment Policy
- 13 - Training and Development Policy
- 14 - Procurement Method Statement - new
- 15 - Maternity / Paternity / Shared Parental Leave Policy - in progress

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Director / Trustees' Report

Financial review

curious directive has managed the COVID-19 crisis with (at times) weekly Board meetings.

The main income loss was from International touring (to USA, China and South Korea).

The company benefitted from JRS and Local Authority Grants (due to our status as tenants of our making space). This status served the company well during the crisis.

Our Arts Council England National Portfolio Organisation (£91,471) continued. This slight increase was due to inflation and therefore associated increase in our grant.

Our reliance on ACE subsidy has reduced from 45% to 33% during this financial year - with 66% earned income. In a year without the ability to tour, this is a significant achievement, and points to the importance of ACE's investment and the ability of curious directive to 'make good' their promise to grow alongside that investment.

Our reserves policy is to build to 4 months of operational activity which currently stands at £32,451 (for salaries/rent/overheads/legal fees/press release) - however this has not been achieved, instead, any cash surpluses have been allocated to grow our ability to build our earned income.

Structure, governance and management

The charity is a company limited by guarantee.

The charity has a Chair and a further six Trustees who follow our Articles of Association as our governance document.

Recruitment of Trustees takes place after open discussion between the Artistic Director and The Board of Trustees during quarterly Board meetings.

The process of recruitment begins with an initial approach to an individual, followed by an informal meeting where an invitation is made to observe a Board meeting. The appointment is then put to a vote in the Board meeting, followed by a signature and a number of documents shared with the new Board member.

CAPACITY

In 2020/21, we expanded our full-time team with the recruitment of a Duty Manager, Olivia Heffernan, who runs our co-working space and Botanical Garden Bar & Kitchen.

On a freelance basis, we also welcomed Head of Production to the team in 2020/21.

COVID-19

The ongoing pandemic has had a significant impact on the company's activity over the year that these accounts represent and, with the continued uncertainty that COVID-19 is causing across our sector, these impacts will continue to be felt into the next financial year and beyond.

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Director / Trustees' Report

Our approach to managing this remains a focus on 'resilience and innovation'. Our work with artists to create new theatre and revive existing work remains our priority and will be carried out within the shifting parameters of the pandemic. We continue to explore ways of expanding our earned income streams to support the growth and stability of the company as well as to build our cultural community in the local area, and we look forward to emerging from this crisis as a more resilient and cohesive organisation.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 20th December 2021 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Jack Lowe', with a stylized, flowing script.

Jack Lowe
Director

Independent Examiner's Report to the Trustees of Curious Directive

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 10 to 22.

Respective responsibilities of trustees and examiner

The trustees and the director are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants



49 South Molton Street
London W1K 5LH

20th December 2021

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 11		147,263	-	147,263	98,445	-	98,445
Charitable activities							
Theatre - page 11		57,390	69,198	126,588	92,425	11,902	104,327
Investments	3	3	-	3	14	-	14
Other	3	-	-	-	22,883	-	22,883
Total		204,656	69,198	273,854	213,767	11,902	225,669
Expenditure on:							
Charitable activities:							
Theatre - page 12		232,048	20,698	252,746	188,443	11,902	200,345
Total		232,048	20,698	252,746	188,443	11,902	200,345
Net income / (expenditure)	4	(27,392)	48,500	21,108	25,324	-	25,324
Transfers between funds	15, 16	4,583	(4,583)	-	1,020	(1,020)	-
Net movement in funds:		(22,809)	43,917	21,108	26,344	(1,020)	25,324
Reconciliation of funds:							
Total funds brought forward		30,873	2,040	32,913	4,529	3,060	7,589
Total funds carried forward	15, 16	8,064	45,957	54,021	30,873	2,040	32,913

The notes on pages 15 to 22 form an integral part of these financial statements.

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

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Year ended 31 March 2021

	2021 £	2020 £
Income from donations and legacies		
Grants		
ACE NPO funding	91,471	89,818
HMRC Job Retention Scheme funding	15,370	-
Other grants/funding	40,110	5,627
	<u>146,951</u>	<u>95,445</u>
Donations		
Donations	312	3,000
	<u>147,263</u>	<u>98,445</u>
Income from charitable activities		
Theatre		
Theatre income and project specific funding		
SSSJ funding	69,198	11,902
Box office/fees/guarantees	583	72,130
SSSJ earned income	56,501	11,353
Other income/reimbursed expenses	306	8,942
	<u>126,588</u>	<u>104,327</u>

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Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
Salaries	63,875	54,041
Fees	32,614	47,710
Social security costs	2,612	2,076
Pension costs	1,377	1,253
Royalties	-	1,795
Production costs	7,682	20,529
SSSJ	108,694	31,535
Travel/accommodation/subsistence	3,921	6,751
Marketing/promotion	157	2,522
Production research/development	34	1,067
Administration/sundries	32	2,570
	<hr/> 220,998	<hr/> 171,849
Support costs - page 13	29,900	26,228
Governance costs - page 13	1,848	2,268
	<hr/> 252,746	<hr/> 200,345
	<hr/> <hr/>	<hr/> <hr/>

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Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Telephone/internet	187		28	
Insurance	2,248		1,989	
Repairs/maintenance	1,915		348	
Depreciation of production equipment	5,485		2,940	
Depreciation of fixtures/fittings/equipment	3,283		1,439	
		13,118		6,744
Administration costs				
Fees	4,420		4,393	
Training/development	973		376	
Travel/transport	2,524		3,585	
Computer/IT costs	897		843	
Printing/postage/stationery	10		605	
Advertising	1,238		1,400	
Subscriptions/licences	3,054		3,186	
Sundries	52		89	
		13,168		14,477
Professional/financial				
Bookkeeping/accountancy software	2,776		4,508	
Bank charges	234		499	
Bad debts	604		-	
		3,614		5,007
		29,900		26,228
Governance costs				
Legal/professional	48		48	
Accountancy/consultancy	1,800		2,220	
		1,848		2,268
		31,748		28,496

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**Balance Sheet
31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		36,447		7,737
Current assets					
Debtors	10	15,172		63,077	
Cash at bank and in hand		12,231		1,445	
		<u>27,403</u>		<u>64,522</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(8,329)		(37,846)	
Net current assets			<u>19,074</u>		<u>26,676</u>
Total assets less current over total assets			55,521		34,413
Creditors: amounts falling due after more than one year	12		(1,500)		(1,500)
Net assets			<u>54,021</u>		<u>32,913</u>
The funds of the charity					
Unrestricted funds	15				
General fund			8,064		30,873
Restricted funds	16		45,957		2,040
Total charity funds			<u>54,021</u>		<u>32,913</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 December 2021 and signed on its behalf by



Jack Lowe
Director

The notes on pages 15 to 22 form an integral part of these financial statements.

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Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

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Notes to the Financial Statements for the year ended 31 March 2021

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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

1.4. Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Pensions

The company operates a defined contribution scheme for the benefits of its employees. contributions are recognised as expenditure when due.

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Notes to the Financial Statements for the year ended 31 March 2021

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £300 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	4-8 years straight line
Fixtures/fittings/equipment	-	4-8 years straight line

1.8. Debtors

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

1.9. Cash at bank and in hand

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

1.10. Creditors and provisions

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

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

	2021 £	2020 £
Theatre Tax Relief (TTR)	-	22,883

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Notes to the Financial Statements
for the year ended 31 March 2021

4. Net income/(expenditure) for the year is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	8,768	4,379
Independent Examiners' remuneration		
- independent examination	1,200	1,200
- other services	600	1,020
	<u> </u>	<u> </u>

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

6. Staff costs and numbers

	2021	2020
	£	£
Staff costs		
Salaries and wages	63,875	54,041
Social security costs	2,612	2,076
Pension costs	1,377	1,253
	<u> </u>	<u> </u>
	<u>67,864</u>	<u>57,370</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £65,252 (2020 - £55,294).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2021	2020
	Number	Number
Production	<u> 2 </u>	<u> 2 </u>

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**Notes to the Financial Statements
for the year ended 31 March 2021**

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,377 (2020 - £1,253).

8. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9. Fixed assets - tangible assets

	Production equipment £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2020	11,756	6,342	18,098
Additions	20,362	17,116	37,478
31 March 2021	32,118	23,458	55,576
Depreciation			
1 April 2020	5,880	4,481	10,361
Charge for year	5,485	3,283	8,768
31 March 2021	11,365	7,764	19,129
Net book values			
31 March 2021	20,753	15,694	36,447
31 March 2020	5,876	1,861	7,737

10. Debtors

	2021 £	2020 £
Trade debtors	10,039	33,769
Other debtors	4,050	4,050
Prepayments and accrued income	1,083	25,258
	15,172	63,077

Curious Directive
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Notes to the Financial Statements
for the year ended 31 March 2021

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank overdraft	-	5,967
Loan	450	450
Trade creditors	2,108	5,803
Other taxation/social security	2,659	1,646
Other creditors	1,312	1,695
Accruals	1,800	1,800
Deferred income (note 13)	-	20,485
	<u>8,329</u>	<u>37,846</u>

12. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	<u>1,500</u>	<u>1,500</u>

13. Deferred income

	£
Balance at 1st April 2020	20,485
Amount released to incoming resources	(20,485)
Balance at 31st March 2021	<u>-</u>

Deferred income relates to box office/fees/guarantees received in advance.

14. Limited by guarantee

The private limited company is registered in EW - England & Wales, is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31 March 2021 there were 7 members.

Curious Directive

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

15. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	30,873	204,656	(232,048)	4,583	8,064
	<u>30,873</u>	<u>204,656</u>	<u>(232,048)</u>	<u>4,583</u>	<u>8,064</u>

16. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets	2,040	28,500	-	(4,583)	25,957
Science Club	-	10,213	(10,213)	-	-
Magic Me	-	20,485	(10,485)	-	10,000
SSSJ	-	10,000	-	-	10,000
	<u>2,040</u>	<u>69,198</u>	<u>(20,698)</u>	<u>(4,583)</u>	<u>45,957</u>

Fixed assets

This fund consists of grants/donations received specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2021 is attributable to:

	£
Production equipment	25,957
	<u>25,957</u>

Science Club

This fund supports the delivery of our research and development programme that brings artists, scientists and the local community together for a series of events exploring scientific concepts and their artistic potential.

Magic Me

A multi-year programme of activity that curious directive is delivering in partnership with Excelcare and Magic Me for a care home in East Anglia.

SSSJ

curious directive is proud to continue their funding relationship with Norwich City Council who have funded them to consolidate and build upon their community-facing activities in 49 Elm Hill.

Curious Directive

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

17. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	10,490	25,957	36,447
Net current assets	(926)	20,000	19,074
Long term (liabilities)	(1,500)	-	(1,500)
	<u>8,064</u>	<u>45,957</u>	<u>54,021</u>

18. Financial commitments

At 31 March 2021 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2021 £	2020 £
Due:		
Within one year	-	1,250

19. Related party transactions

During the year the trustees made donations to the charity of £nil (2020 - £3,000). All donations are freely given with no conditions attached.