

Company number 07287464
Charity number 1144025

Curious Directive
(Limited by Guarantee)

Group Report and unaudited
Financial Statements for the year
ended 31 March 2023

Fordham Finance Group LTD
Certified Public Accountants
86-90 Paul Street
London EC2A 4NE

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 of the charity** during the year and since the year end, were:

Stephen Crocker (Chair)	
Laura Elliott	resigned 4 December 2022
Tiernan Fitzgibbon	
Joana Gana	
Ollie Hester	
Kumiko Mendl	
Kieran Miles	resigned 4 December 2022
Petia Tzanova	

Directors of the Limited Company

Tiernan Fitzgibbon	appointed 12 August 2022
Joana Gana	appointed 12 August 2022
Ollie Hester	appointed 12 August 2022
Kumiko Mendl	appointed 12 August 2022
Petia Tzanova	appointed 12 August 2022

Artistic Director and CEO

Jack Lowe

Executive Producer

Suzie Kirk Dumitru	resigned 02 September 2022
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Independent examiners

Fordham Finance Group LTD

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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Directors' / Trustees' Report

The director and trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2023 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).

These financial statements represent consolidated activity including that of the charity's newly formed trading subsidiary. The activity was in its infancy during the reporting period and will therefore become more developed over future periods in order to contribute more significantly to the charity's overall objectives.

curious directive - 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 at 49 Elm Hill 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. Further Core grants have been achieved from Garfield Weston Foundation, The Fenton Arts Trust and Norwich Consolidated Charities.

curious directive – our Mission

curious directive's mission is to explore theatre through the lens of science.

curious directive – our Hypothesis

1. What? Everything we do engages and explores how narrative theatre can reveal the wonders of science.
2. How? We work in ambitious, dynamic, and unexpected ways. We introduce audiences to technology and build our community through theatre productions and wider experiences.
3. Who? We tell familiar stories in unfamiliar ways. We always prioritise unheard voices within our ever-growing cultural community.
4. Where? We work hyper-locally and internationally as part of an interconnected approach.
5. Why? We believe science can help us all navigate 21st century life – and that theatre is the best way to communicate these ideas.

curious directive – our blueprint

'the always excellent curious directive' – Lyn Gardner

curious directive is the only theatre company in the UK solely offering a year-round theatre programme exclusively focused on science & society.

Since 2008, curious directive's core mission has been to create world-class theatre exploring life through the lens of science.

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Directors' / Trustees' Report

In 2022-23, with our flexible 417m² creation space in Norwich, we have the engine room for our mission, exploring topics from astrophysics to zoology. These productions have toured to 120 venues reaching 170,000+ audience members regionally, nationally, and internationally.

Our 11 major productions have received 17 awards/nominations (including two Scotsman Fringe Firsts) with an international touring track-record across 11 countries, including world-renowned contemporary theatre festivals; from Melbourne to Hong Kong. Our work takes Norwich to the world.

Our plays are published by Bloomsbury and our work regularly described as 'cutting edge' and/or 'ground-breaking'.

We start all our productions with our future audiences, with a Science Club. Our theatre has been called 'emotionally-charged', 'heart-felt' and 'deeply moving' by audiences and critics alike.

It has taken us 15 years for us to reach a replicable blueprint for an annual programme of work.

Our 2022-23 programme, summarised below, showcases our core activity - and we hope ignites a shared passion with the reader.

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)'.

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

curious directive – OUR 2022-23 CALENDER OF ACHIEVEMENTS

APRIL 2022: Curious Cultures; 'hands on' chemistry in Care Homes continues across Norfolk; from perfume making, natural ink making to 3D printing. In partnership with Black Swan Care Group.
Beneficiaries: 230

MAY-JULY 2022: Spindrift, a revival about Quantum Biology, ran for 4 weeks in our Main House theatre in Norwich.

'...so moving...superbly intelligent and subtle...the central metaphor of quantum mechanics may be found at the cellular levels of its concept, story, sound, light, video and theatre craft.'

★★★★ The Stage, May 2022

Beneficiaries: 4,890

AUGUST 2022: Botanical Garden Bar & Kitchen ran all summer in the garden next to our church. We independently manage the enterprise, focusing on local produce, great food, and storytelling.
Beneficiaries: 4,800

SEPTEMBER 2022: Our project with Magic Me continued, with Longfield Care Home in Essex, exploring further scientific interactions in a Care home setting.
Beneficiaries: 40

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Directors' / Trustees' Report

OCTOBER 2022: curious directive was on residency, performing FROGMAN onboard QMII, and then in New York City, USA, developing new productions from previous Science Clubs – including time spent at the New York Museum of Natural History.

Beneficiaries: 450

NOVEMBER 2022: curious directive began work on Feudal, about Norfolk farming. We gathered some core artists together to explore the themes of the play.

Beneficiaries: 20

DECEMBER 2022: Our annual theatre workshops in the community included working with local asylum/refugee charities, Care Homes and St Martin's Housing Trust sharing and building participant's interest in Science.

Beneficiaries: 30

JANUARY 2023: The second year of our 3, week-long residencies called HYPOTHESIS retreats for 3 independent theatre companies. We offered £2,500 grants, industry training surgeries and space to dream. Our 2022-23 companies included 'Max Percy & Friends', 'Emergency Chorus' and 'The Whiting's On The Wall'.

Beneficiaries: 15

FEBRUARY 2023: Science Club; a night out in science. Intriguing areas of science are informally shared by a research scientist with a Pizza, Pint (or non-alcoholic drink) – for £10. 2023 topics were 'An Introduction to Organ Donation' & 'An Introduction to Sleep science'.

Beneficiaries: 630

MARCH 2023: Our co-working space (at £68.50/month) continued to help artists in Norwich professionalise their organisation - swapping their kitchen table for a homely, affordable workspace.

Beneficiaries: 40

New (year-round) charitable activity for 2022-23

1. **CURIOUS CRÈCHE:** We noticed that parents were struggling to afford to pay for theatre tickets due to the added additional cost of childcare. In a city like Norwich, where there is a significant proportion of the population with young families, this is a big problem for the maintenance and growth of our audiences. We piloted a scheme where we delivered a crèche, on site for a matinee performance between 1pm-3pm for families. The safeguarding and logistical burden of this programme was significant, but we believe it is ground-breaking.

Beneficiaries/year: 60 (2022-23)

2. **THE LABORATORY:** In 2022-23, 15 organisations benefitted from sectors ranging from environmental groups to community groups. All received support from curious directive. Our fingerprints are all over many successful projects launched from Norwich.

Beneficiaries/year: 478 (2022-23)

3. **TECHNICAL EQUIPMENT LIBRARY:** Theatre companies rarely have the budget to explore technical innovation. However, central to our productions is the use of innovative sound, video, motion capture and more. In 2020 we started a Technical Equipment Library. This addresses the 'blockage' that artists often feel with the

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Directors' / Trustees' Report

use of technology. Whilst the use of technology is not the only way to expand practice, it is now very commonplace for artists to come to us first to request the use of equipment, and we always say 'yes'.

Beneficiaries/year: 390 (2022-23)

Total beneficiaries 2022-23: 12,073

Total audience (digital) 2022-23: 21,000 (44,000 page views)

SOCIAL MEDIA FOLLOWING

We post regularly about our activities, particularly in Norwich.

Instagram: 1733

Twitter: 3,900

POLICIES

Policies for the 2022/23 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.
15. Maternity / Paternity / Shared Parental Leave Policy.

FINANCIAL REVIEW

In 2022/23, curious directive will contribute £51,000 to reserves. This amounts to just over 6 months Core operating costs. This is a significant step for the Charity, made possible by the financial management of our founder and CEO, Jack Lowe.

Our Arts Council England National Portfolio Organisation £91,471 continued as per usual.

We have been able to attract new core funders from Garfield Weston Foundation, Fenton Arts Trust and the Norwich Consolidated Charities, as well as an in-year additional grant from Norfolk County Council, in recognition of our significant contribution to the County.

Our core funding from Norwich City Council and Norfolk County Council also continues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee.

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Directors' / Trustees' Report

The charity has a Chair and a further six Trustees who follow our Articles of Association as our governance document (updated in 2020).

Recruitment of Trustees takes place after open discussion between the Artistic Director and The Board of Trustees during quarterly Board meetings about gaps in our skillset. An Open Call then is published across diverse channels. The process of recruitment begins with an initial approach to an individual who has applied, 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 2022/23, our team reduced to 1.5fte to ensure a robust, but slimline delivery team.

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 12.12.2023 and signed on their behalf by:

A large, stylized handwritten signature in black ink, appearing to read 'Stephen Crocker', is written over the printed name and title. The signature is fluid and cursive, with a large loop at the beginning and a long, sweeping underline.

Stephen Crocker,
Chair, curious directive

Independent Examiner's Report to the Trustees
curious directive

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 10 to 24.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 145(5)(b) of the Act.

Independent examiner's statement

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

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the *Charities (Accounts and Reports) Regulations 2008* 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.
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.

Signed

Jh Fordham.

Name: **Mr. James Fordham** ACPA

Relevant professional qualification or body: Certified Public Accountants Association (CPAA)

Address: 86-90 Paul Street London EC2A 4NE

Date: 15/12/2023

Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	2023 Charity	Non-charitable trading subsidiary	2023 Total funds	Unrestricted funds	Restricted funds	2022 Total
	2	£	£	£	£	£	£	£	£
Income and endowments from:									
Donations, grants and legacies - page 11		135,534	29,456	164,990	-	164,990	244,966	-	244,966
Charitable activities									
Theatre - page 11		67,421	-	67,421	-	67,421	115,466	77,690	193,156
Trading Activities		-	-	-	41,572	41,572			
Investments		3	-	3	-	3	2	-	2
Other - TTR	3	32,539	-	32,539	-	32,539	85,631	-	85,631
Total		235,497	29,456	264,953	41,572	306,525	446,065	77,690	523,755
Expenditure on:									
Charitable activities:									
Theatre - page 12		170,087	49,298	219,385	-	219,385	367,026	81,750	448,776
Trading Activities		-	-	-	38,347	38,347			
Total		170,087	49,298	219,385	38,347	257,732	367,026	81,750	448,776
Net income / (expenditure)	4	65,410	(19,842)	45,568	3,225	48,793	79,039	(4,060)	74,979
Transfers between funds	15, 16	-	-	-	-	-	-	-	-
Net movement in funds:		65,410	(19,842)	45,568	3,225	48,793	79,039	(4,060)	74,979
Reconciliation of funds:									
Total funds brought forward		87,103	41,897	129,000	-	129,000	8,064	45,957	54,021
Total funds carried forward	15, 16	152,513	22,055	174,568	3,225	177,793	87,103	41,897	129,000

The notes on pages 16 to 24 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

Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2023

	2023 Charity £	2022 Charity £
Income from donations, grants and legacies		
Grants		
ACE NPO funding	91,471	91,471
ACE Culture Recovery Funding	-	104,052
HMRC Job Retention Scheme funding	-	12,895
Other grants/funding	73,519	36,548
	164,990	244,966
Income from charitable activities		
Theatre		
Theatre income and project specific funding		
SSSJ/capital funding	-	77,690
Box office/fees/guarantees	63,060	33,310
SSSJ earned income	981	81,500
Other income/reimbursed expenses	3,380	656
	67,421	193,156

Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2023

	2023 Charity £	2022 Charity £
Expenditure on charitable activities		
Theatre		
Production costs		
Salaries	87,803	101,379
Fees	12,458	85,092
Social security costs	7,553	5,381
Pension costs	1,446	2,322
Production costs	18,270	68,795
SSSJ	37,078	110,586
Travel/accommodation/subsistence	4,631	17,505
Marketing/promotion	535	3,141
Production research/development	411	861
Administration/sundries	-	-
	<hr/> 170,183	<hr/> 395,062
Support costs - page 13	46,226	50,736
Governance costs - page 13	2,976	2,978
	<hr/> 219,385	<hr/> 448,776
	<hr/> <hr/>	<hr/> <hr/>

Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2023

	2023 Charity		2022 Charity	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Telephone/internet	774		980	
Insurance	5,634		1,958	
Repairs/maintenance	2,888		3,976	
Depreciation of production equipment	7,500		5,791	
Depreciation of fixtures/fittings/equipment	12,196		8,628	
Depreciation of vehicles	2,145		4,291	
	<hr/>	31,137	<hr/>	25,624
Administration costs				
Fees	4,253		2,200	
Training/development	188		485	
Travel/transport	2,581		7,726	
Computer/IT costs	-		3,442	
Printing/postage/stationery	234		980	
Advertising	-		-	
Subscriptions/licences	1,022		1,788	
Sundries	250		216	
	<hr/>	8,528	<hr/>	16,837
Professional/financial				
Bookkeeping/accountancy software	5,270		6,759	
Bank charges	1,291		1,516	
Bad debts	-		-	
	<hr/>	6,561	<hr/>	8,275
		46,226		50,736
Governance costs				
Legal/professional	408		578	
Accountancy/consultancy	2,568		2,400	
	<hr/>	2,976	<hr/>	2,978
		49,202		53,714

Curious Directive
(Limited by Guarantee)
Registration number 07287464
Unaudited group and charity balance sheet at 31 March 2023

	Note	Group 2023 £	Charity 2023 £	Charity 2022 £
Fixed assets				
Tangible assets	9	61,275	61,275	83,116
Total fixed assets		<u>61,275</u>	<u>61,275</u>	<u>83,116</u>
Current assets				
Debtors	10	59,013	63,597	100,300
Cash at bank and in hand		76,526	76,526	3,075
Total current assets		<u>135,539</u>	<u>140,123</u>	<u>103,375</u>
Creditors: amounts falling due within one year	11	<u>(23,605)</u>	<u>(26,830)</u>	<u>(55,991)</u>
Net current assets		<u>111,934</u>	<u>113,293</u>	<u>47,384</u>
Creditors: amounts falling due After more than one year	12	-	-	(1,500)
Total net assets		<u>173,209</u>	<u>174,568</u>	<u>129,000</u>
The funds of the charity				
Unrestricted funds	15			
General fund		101,513	101,513	87,103
Designated fund		51,000	51,000	
Non-charitable trading subsidiary		(1,359)	-	-
Restricted funds	16	<u>22,055</u>	<u>22,055</u>	<u>41,897</u>
Total funds		<u>173,209</u>	<u>174,568</u>	<u>129,000</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, in accordance with section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report appears on page 9. The Trustees acknowledge their responsibility for complying with the requirements of the Act with regard to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The unaudited financial statements on pages 10-24 were approved and authorized for issue by the trustees on 08/12/2023.


Stephen Crocker, Trustee

The notes on pages 16 to 24 form an integral part of these financial statements.

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**Charity Cash Flow Statement
for the year ended 31 March 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities	19	18,310	56,221
Cash flows from investing activities:			
Dividends, interest and rents from investments		3	2
Purchase of property, plant and equipment		-	(65,379)
Net cash provided by investment activities		3	(65,377)
Change in cash at bank and in hand in the reporting period		73,451	(9,156)
Cash at bank and in hand at the beginning of the reporting period		3,075	12,231
Cash at bank and in hand at the end of the reporting period		76,526	3,075

Curious Directive

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Notes to the Financial Statements for the year ended 31 March 2023

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 2023

- 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 2023

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	- 5 years straight line
Fixtures/fittings/equipment	- 5 years straight line
Motor vehicles	- 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.

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**Notes to the Financial Statements
for the year ended 31 March 2023**

3. Other income

	2023	2022
	£	£
Theatre Tax Relief (TTR)	<u>32,539</u>	<u>85,631</u>

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	21,842	18,710
Independent Examiners' remuneration		
- independent examination	1,200	1,200
- other services	<u>1,368</u>	<u>1,200</u>

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

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(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

6. Staff costs and numbers	2023 £	2022 £
Staff costs		
Salaries and wages	87,803	101,379
Social security costs	7,553	5,381
Pension costs	1,446	2,322
	<u>96,902</u>	<u>109,082</u>

No employee earned £60,000 or more during the year (2022 - 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 £35,000 (2022 - £35,000).

Staff numbers

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

	2023 Number	2022 Number
Production	<u>2</u>	<u>4</u>

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 £1,446 (2022 - £2,322).

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.

Curious Directive

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

9. Fixed assets - tangible assets

	Production equipment	Fixtures/ fittings/ equipment	Motor vehicles	Total
	£	£	£	£
Cost				
1 April 2022	37,504	66,288	17,163	120,955
Additions	-	-	-	-
31 March 2023	<u>37,504</u>	<u>66,288</u>	<u>17,163</u>	<u>120,955</u>
Depreciation				
1 April 2022	17,156	16,392	4,291	37,839
Charge for year	7,500	12,196	2,145	21,841
31 March 2023	<u>24,656</u>	<u>28,588</u>	<u>6,436</u>	<u>59,680</u>
Net book values				
31 March 2023	<u>12,848</u>	<u>37,700</u>	<u>10,727</u>	<u>61,275</u>
31 March 2022	<u>20,348</u>	<u>49,896</u>	<u>12,872</u>	<u>83,116</u>

10. Debtors

	2023	2022
	£	£
Trade debtors	1,143	5,214
Other debtors	7,047	5,065
Prepayments and accrued income	55,407	90,021
	<u>63,597</u>	<u>100,300</u>

**11. Creditors: amounts falling due
within one year**

	2023	2022
	£	£
Loan	-	450
Trade creditors	4,119	24,533
Other taxation/social security	4,902	2,681
Other creditors	1,110	2,235
Loans to related parties	4,584	-
Accruals	12,115	12,115
Deferred income (note 13)	-	13,977
	<u>26,830</u>	<u>55,991</u>

Curious Directive

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

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

	2023 £	2022 £
Loan	-	1,500

13. Deferred income

	£
Balance at 1 April 2022	13,977
Amount deferred in the year	-
Balance at 31 March 2023	-

Deferred income relates theatre income 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 2023 there were 7 members.

15. Unrestricted funds	Brought forward £	Income £	Expenditure £	Transfers £	Carried Forward
General fund	87,103	201,384	170,087	(51,000)	101,513
Designated Fund*	-	-	-	51,000	51,000
Total	87,103	201,384	170,087	-	152,513

*The designated fund represents capital reserves set aside for the purpose of potential wind up costs the company may incur in the future.

Curious Directive

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

16. Restricted funds

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
Fixed Assets	41,897		21,842	20,055
ACE Reboot	-	18,000	18,000	-
New Anglia	-	6,332	6,332	-
Magic me	-	3,124	3,124	-
Gastronomic	-	2,000	-	2,000
	<u>41,897</u>	<u>29,456</u>	<u>49,298</u>	<u>22,055</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 2023 is attributable to:

	£
Production equipment	20,055
	<u>20,055</u>

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.

17. Analysis of net assets between funds

	General funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	41,219	20,055	61,274
Net current assets	77,181	2,000	79,181
Long term (liabilities)	-		
	<u>118,400</u>	<u>22,055</u>	<u>140,455</u>

18. Related party transactions

During the year, the Charity split its trading activities into a wholly owned subsidiary (CURIOUS DIRECTIVE ENTERPRISES LTD Company number 14098239). At the end of the period the charity owed its subsidiary £4,584 as an interest free loan repayable on demand.

Curious Directive

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

19. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	11,455	74,979
Depreciation	(21,842)	(18,710)
Dividends, interest and rents from investments	(3)	(2)
(Increase)/decrease in debtors	76,584	(85,128)
Increase/(decrease) in creditors	(36,429)	47,662
Net cash inflow from operating activities	<u>18,310</u>	<u>56,221</u>