

Company number: 07287464
Charity number: 1144025

curious directive
(Limited by Guarantee)
Group Report and unaudited
Financial Statements for the year
ended 31 March 2024

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

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COMPANIES HOUSE

curious directive
(Limited by Guarantee)
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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/directors during the year and since the year end, were:

Stephen Crocker	<i>resigned as Chair 13 March 2024 (6 years' service)</i>
Tiernan Fitzgibbon	
Joana Gana	
Oliver Hester	
Kumiko Mendl (Chair)	<i>appointed as Chair 13 March 2024</i>
Petia Tzanova	

Artistic Director and Chief Executive

Jack Lowe

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.

curious directive
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Trustees' Report

The director and trustees present their annual report together with the financial statements of the charity for the period ending 31 March 2024 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 page 1 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).

curious directive - Principal activity

curious directive's principal activity was the delivery of an annual programme of theatre and science projects, with a particular focus expanding the local, national and international impact of the charity – based in a theatre-making space in central Norwich. Since 2008, curious directive's core mission has been to create world-class theatre exploring life through the lens of science.

'curious directive are at the top of their game'
– *Lyn Gardner, The Stage (2024)*

curious directive – our Mission

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

curious directive – Our 5 core values

Our core values have been iteratively discovered. They have emerged from decision-making within governance, recruitment, rehearsal rooms and interaction with our communities. Our core values guide us to make decisions with accuracy and integrity.

1 CURIOSITY

Curiosity is the hand that connects audiences to our work. Without **curiosity**, we are lost. **Curiosity** is at the epicenter of our organisation. **Curiosity** encapsulates the infinite possibility of our work; a culture of inquiry and exploration. Our organisational culture is founded on the search for (new) knowledge, and science, the scientific method, would also be lost without curiosity.

2 COLLABORATION

Our theatre productions are created with large teams, over long periods of time. Our skills become interdependent. A **collaborative** culture, which is highly communicative, honest and open, has given rise to our highly respected portfolio of theatre productions and programmes of work spanning 15+ years. Our process starts with a 'Science Club', where we invite our community into our process from the very beginning. Science Club is a calling-card for our collaborative culture and belief that many voices are more representative of an idea than one.

3 AUTHENTICITY

Every creation process at curious directive is different – it requires new approaches and skills, responding in a highly dynamic and inclusive way, offering up new sets of principles. However, it is vital to us that the people we work with are **authentic** to themselves and their beliefs. There is space for everyone and every moderate idea in our organisational culture. Our **authentic** approach directly links to our audience and our expectations of a shared experience together.

4 GRAFT & CRAFT

Our CEO has spent c.22,000 hours working in/on/for theatre, progressing curious directive, but also the value of theatre in 21st century society. Thinking deeply about why theatre matters today. We work hard. We work smart. With very little resource, we must. Due to the new ground we seek to explore, there is an expectation, within our organisational culture, that **graft** will be needed to achieve our goals. New ideas feel risky to those who haven't lived through them. To others, like the people in our organisation who explore them, new ideas feel vibrant and life-affirming. Interlocked with graft, in rhyme and need, is **craft**. Theatrical shape, structure, tone and iteration are splinters of **craft**. Like collaborative sculptures, we pull away at our material, revealing a new beauty.

5 DIRECTIVE

We define a **directive** as an utterance, powerful as it is, that tells someone to do something. **Directive** is about delivering the ambition and quality of our work. A rigorous, inventive and high standard of delivery since 2008. **Directive** is also a founding principle. When we created the concept of our mission 'curious **directive**', we were working with a neuroscientist who explained that the entire human brain, as far as we know, can be defined by 'curiosity' and 'direction', or '**directive**'. It's what the human brain does, to absorb and then make meaning, to achieve purpose in life. Our first core value is therefore Curiosity, and our final value is **Directive**; curious directive is a dream, and an utterance.

'curious directive are theatre pioneers' - *The Telegraph*

curious directive – our Hypothesis

What? Everything we do within our programme engages and explores how narrative theatre can reveal the wonders of science.

How? We work in ambitious, dynamic, and unexpected ways. We introduce audiences to science, theatre and new technology to build our community.

Who? We always prioritise unheard voices within our ever-growing cultural community.

Where? We work across a spectrum from hyper-local to international - as part of an interconnected approach to our national presence.

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

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. In 2023, we celebrated our 15th birthday party with former, current and future collaborators – spanning freelance theatre-makers, funders, science institutions, audiences and more.

In 2023-24, with our flexible 417m² theatre-making space in Norwich, we have the engine room for our mission, exploring topics from astrophysics to zoology. Our productions have toured to 125 venues reaching 250,000+ 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. Eight of our plays are published by Methuen, and our work is regularly described as 'cutting-edge' and/or 'ground-breaking'. We start all our productions with our future audiences, via our community-led, Science Club model. Our work takes Norwich to the world.

Our 2023-24 programme of activity, summarised below, showcases our core programme of activity, which reaches 12,000+ people across the year.

In shaping our activities for the year, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity (PB2)'.

curious directive – OUR 2023-24 CALENDER OF ACHIEVEMENTS

Our calendar of achievements exemplifies the diverse range of work curious directive delivers. In 2023-24, we delivered science inspired learning for ages 8-98 – offering genuinely unique activities.

APRIL 2023: Curious Cultures; 'hands on' chemistry in Care Homes continued across Norfolk; from perfume making, natural ink making to 3D printing. In partnership with Black Swan Care Group. Beneficiaries: 230

MAY-JULY 2023: Gastronomic, a revival about Gastrophysics, ran for 7 weeks in our Main House theatre in Norwich. We extended the run of the show twice - with a total of 47 performances, breaking the record for the longest professionally running show in Norwich. A team of 16 delivered the show across Front of House, acting company, creative team and culinary team, delivering the 7-course tasting menu which forms the central drive of the narrative.

Beneficiaries: 4,890

AUGUST 2023: Botanical Garden Bar & Kitchen ran all summer in the garden via an 'Events based model' We independently managed the enterprise, focusing on local produce, great food, and storytelling.

Beneficiaries: 3,300

SEPTEMBER 2023: Following on from our highly successful 'An Introduction to Water Wars' Science Club in 2022, we delivered a week-long Research and Development at the National Theatre in London for our new show BLACK SHEEP. We also celebrated our 15th Birthday Party in our garden in Norwich, and at New Diorama Theatre in London.

Beneficiaries: 40

OCTOBER 2023: curious directive was in residence at the Hopkins Center for the Arts in USA, touring our show FROGMAN and developing a new production for 2026.

Beneficiaries: 2,450

NOVEMBER 2023: curious directive began work on a new Science, Art and Technology festival by launching our first 'Tomorrow's World' event. We also toured our show DECIPHERING to three Norfolk schools across King's Lynn, Norwich and Great Yarmouth.

Beneficiaries: 300

DECEMBER 2023: 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 2024: The second year of our three, week-long residencies called HYPOTHESIS retreats for three independent theatre companies. We offered £1,000 grants, industry training surgeries and space to dream. Our 2023-24 companies were *KlangHaus*, *In Bed with My Brother and Emma* and *PJ*.

Beneficiaries: 35

FEBRUARY 2024: Science Club; a night out in science. Intriguing areas of science were informally shared by a research scientist with a Pizza, Pint (or non-alcoholic drink) – for £10. 2024 topics were 'An Introduction to

Ornithology' with the RSPB & 'An Introduction to Exoplanets' with Prof. Ruth Angus from New York Museum of Natural History, co-hosted with City of London Sinfonia.

Beneficiaries: 830

MARCH 2024: Rehearsals began for the premiere of our show BLACK SHEEP.

Beneficiaries: 40 (ahead of public performances in April 24, as part of 24-25 financial year.)

Total beneficiaries 2023-24: 12,145

Total audience (digital) 2023-24: 76,000 (44,000 webpage views)

SOCIAL MEDIA FOLLOWING

We post regularly about our activities, particularly in Norwich.

Instagram: 2,300 followers

X: curious directive took the decision to pause posting on 'X' during the 23-24 financial year. We were one of the very first to do so. The values of X have increasingly become misaligned with our core values – as outlined above.

ENVIRONMENTAL RESPONSIBILITY

curious directive has continued its sector-leading work in pursuit of net zero. Our creation space became a Julie's Bicycle 4* rated building – led by our CEO who himself holds an MSc in Environmental Science. Our work engages with the Theatre Green Book but also works to explore the gaps in the top-down thinking offered from this approach. Our accreditations include Carbon Charter accreditation and our historical Capital works have included installing air-source heat pumps and purchasing (and now hiring out) our electric van. We have therefore supported our Environmental Policy with a clear, delivered action plan. The inclusion of environmental themes within the work itself is also commendable. In 23-24 we have been working directly with farmers, who are at the razor-edge of climate change in England. There's hardly a group more in need of amplification when it comes to these topics. We have also provided, in-kind, consultancy to NPOs, in need of some creativity and guidance in the exploration of these topics and themes.

POLICIES

We review our Policies at our AGM. These policies provide us with operational documents for a robust delivery of our programme. They lower risk for all involved in delivering our Charitable activities.

Policies for the 2023/24 year include (reviewed at AGM):

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

As of 31 March 24, curious directive holds £60,000 in cash reserve (designated funds). This amounts to just under 9 months of Core operating costs. This figure of £60,000 'designated funds' has been accumulated from significant international activity and made possible by diligent and shrewd financial management from our founder and CEO, Jack Lowe. Our core funders (locally and nationally) underpin our significant core activity.

'CORE' FUNDING

The 23-24 annual charitable activity is financially 'core'-supported by both local authorities (Norwich City Council and Norfolk County Council), as well as by Norwich Freeman's Charity, Garfield Weston Foundation & The Fenton Arts Trust. This is a significant addition to curious directive's fundraising achievements. This adjustment has been vital as curious directive was, between 2018-23, an Arts Council England National Portfolio (NPO). Whilst our NPO grant was a modest £91,471/year during that tenure (and only around 20% turnover), the continuation and flourishing of curious directive's programme of work, post-NPO, in this 23-24 year, cannot be underestimated. Our activities continue to align with the core strategy of Arts Council England's 10-year Strategy, 'Let's Create', as evidenced by the on-going support for the company via the National Lottery Project Grants funding stream. The Trustees note that curious directive is unique in the England arts sector as one of very few remaining independent professional theatre companies who have weathered three funding landscapes with Arts Council England – all with diverse challenges. (1) 2008-2017 supported solely via NLPG; (2) 2018-2023 via NPO and (3) 23-24 again as NLPG. Since 2008, the accrued experience of governance, leadership and delivery-knowledge has enabled curious directive to flourish, despite the challenging circumstances. The charities' dynamism cannot be underestimated or emphasised enough. The trustees note how ACE have lost a regional beacon; an independent theatre company with distinct and notable integrity, and much respected across the cultural sector and with our audiences. The trustees also note the peculiar situation that the on-going support for curious directive from ACE is almost at the same levels of investment as when the charity was an NPO. The allyship is clearly there in both directions between curious directive and ACE. In the future, there will be more opportunities for curious directive to support ACE in their evolving vision for 'Let's Create'. Equally, ACE will have the opportunity to offer security to curious directive, one of the East of England's leading lights in theatre - and we look forward to a continued forensic analysis of this in due course.

TURNOVER

The trustees note that, given our previous 5 years' turnover have been supported by core ACE funding, it is a tremendous feat to deliver a turnover approaching £400,000. This is, in part, due to the phenomenal success of our revival production of *Gastronomic*, playing for 47 sold-out shows in Norwich. This production, from an initial investment of £30,000 from ACE in 2018-19, has now turned over £380,000 in arts income/expenditure. There is a similar story across numerous curious directive productions since 2008. This observation evidences how ACE's seed-support for curious directive can generate significant artistic and financial benefits in return. In 23-24, not only did this secure our year of activity, but the success of *Gastronomic* also clearly evidences the pride held in the company by our community/audiences across Norwich, Norfolk and beyond. Customers were willing to go to the theatre to support curious directive specifically – in a landscape too often painted as difficult and challenging.

FINANCIAL CONTROLS

Financial management is clearly defined at operational and board level. Global budgets (core and projects) are set and approved by the Board in the Q4 Board meeting. Our finance sub-committee interrogates Management Accounts quarterly and deliver reports for each board meeting. Our CEO works closely with freelance Book keeper, Kate Sarley, to interrogate our position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee.

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

Recruitment of Trustees takes place after open discussion between the CEO and the Board of Trustees during quarterly Board meetings following an annual skills audit. An Open Call then is published across diverse online media channels. The process of recruitment begins with an initial approach to an individual who has applied, followed by an informal meeting (R1) with the CEO and two Trustees, followed by further meeting with the CEO again and a different Trustee (R2). Finally, on the offer of a place as a Trustee, candidates are invited 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 including numerous 'Welcome' packs, previous papers and training (where required).

The trustees are delighted to take this opportunity to thank our out-going Chair, Stephen Crocker, for his selfless and robust dedication to curious directive's mission since 2018. Stephen helped steer curious directive through the tremendously the difficult times of Covid-19, encouraging the leadership to continue to think in new, entrepreneurial ways. A heartfelt thanks to Stephen. We also welcome Kumiko Mendl, who steps up as Chair of curious directive. Kumiko has served on the Board of curious directive for a number of years. She has previously been AD/CEO of New Earth Theatre. As such, her welcome guidance to Jack, also an AD/CEO, has offered new perspectives on the delivery of our charitable aims. There have been robust and exhilarating discussions around re-igniting our touring practice (funding dependent), continuing to celebrate our community-driven creation process and much more. Jack Lowe and Kumiko Mendl look forward to a visionary chapter together as they explore future programmes and new Trustees.

RISK MANAGEMENT

A 'Risk Register' document has been proposed and installed by our new Chair, Kumiko Mendl. Our board of Trustees considers all our activity through this thoughtful and practical lens. This is an internal document which, linked with our core values, helps us navigate all aspects of the charity.

CAPACITY

As of 31 March 2024, our leadership team has been reduced to 1.5fte for 18 months. Originally instigated to ensure a robust, but slimline delivery team, it is noted by the Trustees how the CEO is now joined, as of February 2023, across all programmes, by a freelance Assistant Producer, Molly Farley. Molly has been provided with an excellent developmental pathway. Molly is an emerging, Norwich-based theatre producer. As such, curious directive, yet again, is a training ground for future arts leaders. The trustees note, as an example, the rise of independent producer Francesca Moody, who was an Executive Producer for curious directive across two financial years and remains a friend of the company, as she excels with her new company. The trustees also note the achievements of Natalie Songer, with the company for over three years, who now works as a Senior Manager in another leading arts institution in Norwich. Aspirations to grow the capacity of the company to a level of 4.0fte are in the pipeline. This increase in capacity does not represent a desire to increase overall activity, but rather to provide a more sustainable framework and free up our CEO to focus on future-thinking ahead of our 20th year.

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 **11.12.2024** and signed on their behalf by

Kumiko Mendl



Chair, curious directive

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of curious directive. ('the company') for the year ended 31 March 2024, which are set out on pages 2 to 14.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

Since the consolidated gross income did not exceed £250,000 your examiner does not need to 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 Certified Public Accountants Association, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: 

Name: James Fordham

Name of applicable listed body: Certified Public Accountant's Association (CPAA)

ON BEHALF OF Fordham Finance Group LTD

Address: 86-90 Paul Street London, EC2A 4NE

Date: 15/12/2024

curious directive
(Limited by Guarantee)

Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	Unrestricted funds	Restricted funds	2024 Charity	Non-charitable trading subsidiary	2024 Total funds	Unrestricted funds	Restricted funds	2023 Charity
	2	£	£	£	£	£	£	£	£
Income and endowments from:									
Donations, grants and legacies - page 11		220,251	10,820	231,071	-	231,071	135,534	29,456	164,990
Charitable activities									
Theatre - page 11		56,914	-	56,914	-	56,914	67,421	-	67,421
Trading Activities		-	-	-	22,345	22,345	-	-	-
Investments		660	-	660	-	660	3	-	3
Other - TTR	3	57,578	-	57,578	-	57,578	32,539	-	32,539
Total		335,403	10,820	346,223	22,345	368,568	235,497	29,456	264,953
Expenditure on:									
Charitable activities:									
Theatre - page 12		275,241	19,969	295,210	-	295,210	170,087	49,298	219,385
Trading Activities		-	-	-	16,576	16,576	-	-	-
Total		275,241	19,969	295,210	16,576	311,786	170,087	49,298	219,385
Net income / (expenditure)	4	60,162	(9,149)	51,013	5,769	56,782	65,410	(19,842)	45,568
Transfers between funds	15, 16	-	-	-	-	-	-	-	-
Net movement in funds:		60,162	(9,149)	51,013	5,769	56,782	65,410	(19,842)	45,568
Reconciliation of funds:									
Total funds brought forward		152,513	22,055	174,568	3,225	177,793	87,103	41,897	129,000
Total funds carried forward	15, 16	212,675	12,906	225,580	8,994	234,575	152,513	22,055	174,568

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

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Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2024

	2024	2023
	Charity	Charity
	£	£
Income from donations, grants and legacies		
Grants		
ACE NLPG funding	76,229	91,471
Other grants/funding	154,842	73,519
Total	231,071	164,990
Income from charitable activities		
Theatre		
Theatre income and project specific funding		
Box office/fees/guarantees	39,560	63,060
SSSJ earned income	1,500	981
Other income	15,854	3,380
Total	56,914	67,421

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Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2024

	2024	2023
	Charity	Charity
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
Salaries	40,000	68,255
Wages	59,822	19,548
Fees	39,166	12,458
Social security costs	4,264	7,553
Pension costs	1,013	1,446
Production costs	37,897	18,270
SSSJ	39,216	37,078
Travel/accommodation/subsistence	23,891	4,631
Marketing/promotion	3,903	535
Production research/development	125	411
	<hr/> 249,297	<hr/> 170,183
Support costs - page 13	43,031	46,226
Governance costs - page 13	2,882	2,976
	<hr/> 295,210	<hr/> 219,385
	<hr/> <hr/>	<hr/> <hr/>

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(Limited by Guarantee)

Unaudited Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2024

	2024		2023	
	Charity		Charity	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Telephone/internet	700		774	
Insurance	5,577		5,634	
Repairs/maintenance	1,086		2,888	
Depreciation of production equipment	7,500		7,500	
Depreciation of fixtures/fittings/equipment	12,196		12,196	
Depreciation of vehicles	2,145		2,145	
	<hr/>	29,204	<hr/>	31,137
Administration costs				
Fees	5,163		4,253	
Training/development	-		188	
Travel/transport	1,133		2,581	
Computer/IT costs	723		-	
Printing/postage/stationery	542		234	
Advertising	-		-	
Subscriptions/licences	1,031		1,022	
Sundries	1,112		250	
	<hr/>	9,704	<hr/>	8,528
Professional/financial				
Bookkeeping/accountancy software	3,591		5,270	
Bank charges	532		1,291	
	<hr/>	4,123	<hr/>	6,561
		43,031		46,226
Governance costs				
Legal/professional	74		408	
Accountancy/consultancy	2,808		2,568	
	<hr/>	2,882	<hr/>	2,976
		45,913		49,202

curious directive
(Limited by Guarantee)
Registration number 07287464
Unaudited group and charity balance sheet at 31 March 2024

	Note	Group 2024 £	Charity 2024 £	Charity 2023 £
Fixed assets				
Tangible assets	9	39,433	39,433	61,275
Total fixed assets		<u>39,433</u>	<u>39,433</u>	<u>61,275</u>
Current assets				
Debtors	10	141,734	141,436	63,597
Cash at bank and in hand		110,170	110,170	76,526
Total current assets		<u>251,904</u>	<u>251,606</u>	<u>140,123</u>
Creditors: amounts falling due within one year	11	<u>(56,763)</u>	<u>(65,459)</u>	<u>(26,830)</u>
Net current assets		<u>195,140</u>	<u>186,147</u>	<u>113,293</u>
Creditors: amounts falling due After more than one year	12	-	-	-
Total net assets		<u>234,575</u>	<u>225,580</u>	<u>174,568</u>
The funds of the charity				
Unrestricted funds	15			
General fund		152,675	152,675	101,513
Designated fund		60,000	60,000	51,000
Non-charitable trading subsidiary		8,994	-	-
Restricted funds	16	<u>12,906</u>	<u>12,906</u>	<u>22,055</u>
Total funds		<u>234,575</u>	<u>225,580</u>	<u>174,568</u>

For the year ending 31 March 2024 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 11/ 12 /2024.



Kumiko Mendi
Chair

The notes on pages 15 to 24 form an integral part of these financial statements.

curious directive

(Limited by Guarantee)

**Charity Cash Flow Statement
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities	19	<u>(5,560)</u>	<u>18,310</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		660	3
Purchase of property, plant and equipment		-	-
Net cash provided by investment activities		<u>660</u>	<u>3</u>
Change in cash at bank and in hand in the reporting period		<u>33,644</u>	<u>73,451</u>
Cash at bank and in hand at the beginning of the reporting period		<u>76,526</u>	<u>3,075</u>
Cash at bank and in hand at the end of the reporting period		<u><u>110,170</u></u>	<u><u>76,526</u></u>

**Notes to the Financial Statements
for the year ended 31 March 2024**

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 2024

- 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.

**Notes to the Financial Statements
for the year ended 31 March 2024**

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 any 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 2024**

3. Other income	2024	2023
	£	£
Theatre Tax Relief (TTR)	<u>57,578</u>	<u>32,539</u>
4. Net income/(expenditure) for the year is stated after charging:	2024	2023
	£	£
Depreciation of tangible fixed assets	21,842	21,842
Independent Examiners' remuneration		
- independent examination	1,200	1,200
- other services	<u>1,608</u>	<u>1,368</u>

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2023 - £nil).

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**Notes to the Financial Statements
for the year ended 31 March 2024**

6. Staff costs and numbers	2024 £	2023 £
Staff costs		
Salaries and wages	99,822	87,803
Social security costs	4,264	7,553
Pension costs	1,013	1,446
	<u>105,099</u>	<u>96,902</u>

No employee earned £60,000 or more during the year (2023 - 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 (2023 - £35,000).

Staff numbers

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

	2024 Number	2023 Number
Core (Fte)	<u>1.5</u>	<u>2</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 £1,013 (2023 - £1,446).

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.

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Notes to the Financial Statements
for the year ended 31 March 2024

9. Fixed assets - tangible assets

	Production equipment £	Fixtures/ fittings/ equipment £	Motor vehicles £	Total £
Cost				
1 April 2023	37,504	66,288	17,163	120,955
Additions	-	-	-	-
31 March 2024	37,504	66,288	17,163	120,955
Depreciation				
1 April 2023	24,656	28,588	6,436	59,680
Charge for year	7,500	12,196	2,145	21,841
31 March 2024	32,156	40,784	8,582	81,522
Net book values				
31 March 2024	5,348	25,504	8,582	39,433
31 March 2023	12,848	37,700	10,727	61,272

10. Debtors

	2024 £	2023 £
Trade debtors	-	1,143
Other debtors	24,299	7,047
Prepayments and accrued income	117,137	55,407
	141,436	63,597

11. Creditors: amounts falling due
within one year

	2024 £	2023 £
Trade creditors	28,806	4,119
Other taxation/social security	13,917	4,902
Other creditors	10,621	1,110
Loans to related parties	-	4,584
Accruals	12,115	12,115
Deferred income (note 13)	-	-
	65,459	26,830

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**Notes to the Financial Statements
for the year ended 31 March 2024**

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

2024 £	2023 £
-	-
<u> </u>	<u> </u>

Loan

13. Deferred income

£

Balance at 1 April 2023

-

Amount deferred in the year

-

Balance at 31 March 2024

-

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 2024 there were 7 members.

15. Unrestricted funds	Brought forward £	Income £	Expenditure £	Transfers £	Carried Forward
General fund	101,513	335,403	275,241	(9,000)	152,675
Designated Fund	51,000	-	-	9,000	60,000
Total	<u>152,513</u>	<u>335,403</u>	<u>275,241</u>	<u>-</u>	<u>212,675</u>

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(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2024

16. Restricted funds

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
Fixed Assets	20,055	-	7,149	12,906
Fenton Art	-	3,000	3,000	-
Feudal R&D	-	7,820	7,820	-
Gastronomic	2,000	-	2,000	-
	<u>22,055</u>	<u>10,820</u>	<u>19,969</u>	<u>12,906</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 2024 is attributable to:

	£
Production equipment	12,906
	<u>12,906</u>

Fenton Art Trust

Funds received towards Hypothesis retreats.

Gastronomic

Funds received towards workshops with asylum seekers & refugees.

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(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Charity 2024
	£	£	£
Tangible Fixed Assets	26,527	12,906	39,433
Net Current Assets	186,148	-	186,148
Long Term Liabilities	-	-	-
	<u>212,675</u>	<u>12,906</u>	<u>225,580</u>

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(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

18. Related party transactions

During the year, the Charity operated trading activities through 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

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

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(6,566)	11,455
Depreciation	(20,261)	(21,842)
Dividends, interest and rents from investments	(660)	(3)
(Increase)/decrease in debtors	(77,839)	76,584
Increase/(decrease) in creditors	38,629	(36,429)
Net cash inflow from operating activities	<u>(60,131)</u>	<u>18,310</u>