

**Company Number: 5429030**

**Charity Number: 1112716**

**Artichoke Trust  
(a company limited by guarantee)**

**Report and Financial Statements  
for the year ended 31 March 2009**

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ARTICHOKE

# **Artichoke Trust**

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## **Artichoke Trust**

### **Company Information**

#### **Trustees**

David Aukin (Chairman)  
Jon Gisby (appointed 13 January 2009)  
Emma Howard-Boyd  
Ghislaine Kenyon  
Helen Marriage (appointed 1 July 2008)  
Hannah Musisi (appointed 9 June 2009)  
Jonathan Rutherford Best  
Justine Simons (resigned 13 January 2009)  
Robert Storer  
Nicky Webb (appointed 1 July 2008)  
Camilla Whitworth-Jones

#### **Company Secretary**

Nicky Webb

#### **Registered Office**

Toynbee Studios  
28 Commercial Street  
London  
E1 6AB

#### **Auditors**

haysmacintyre,  
Fairfax House,  
15 Fulwood Place,  
London  
WC1V 6AY

#### **Bankers**

Lloyds TSB  
Eastern Business Centre  
35 Whitechapel High Street  
London  
E1 7PH

Co-op Bank  
80 Cornhill  
London  
EC3 3NU

**Artichoke Trust  
Report of the Trustees  
for the year ended 31 March 2009**

The Trustees present their report and accounts for the year ended 31 March 2009.

**Objectives and Activities**

Artichoke is a creative producing company which aims to put on extraordinary live events in public spaces. Its mission is to conceive and produce events which set new benchmarks for the way in which the imagination of the artist can transform lives, introduce new thinking and give pleasure to the widest possible audience.

Artichoke is unique; it does not duplicate the activity of other organisations and inhabits a territory outside the mainstream, working beyond the theatre, concert hall and gallery. It aims to put on shows which, whilst every bit as ambitious and technically complex as those of the major institutions, are popular, if not populist, in nature.

**Public Benefit**

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

**Achievements and Performance in the year**

Artichoke Trust has fulfilled its remit to put on extraordinary shows that can change the way people look at the world. In this financial year, we worked with some of the best creative minds to produce two events, in London and New York, and in Liverpool, attracting audiences of over 450,000 and world-wide critical acclaim.

*The Telectroscope, 22 May – 5 June 2008*

*The Telectroscope* was a public art project by British artist Paul St George, designed to provide a window between two great world cities, from Brooklyn Bridge in New York to Tower Bridge in London. "Imagine the impossible... a secret transatlantic tunnel running between New York and London, that has lain undisturbed for a hundred years. And imagine an extraordinary optical device allowing people on one side of the world to see right through it to the other side! "

Working with the artist, we developed a fictional back story about how the tunnel came to be discovered and the telectroscopes invented. This story formed part of the experience for audiences and journalists who joined in the fun to tell the story. During the month long installation over 60,000 people looked down the *Teletroscope* to glimpse life on the other side of the Atlantic. The event attracted press coverage all round the world.

*The Telectroscope* was delivered in partnership with Tiscali with additional support from the Garfield Weston Foundation.

**Artichoke Trust**  
**Report of the Trustees**  
**for the year ended 31 March 2009 (continued)**

*La Machine, 5 – 7 September 2008*

In September 2008, thousands of delighted onlookers lined the streets of Liverpool to greet “La Princesse”. Vast in scale and spectacular in execution, this new commission from French theatrical engineers *La Machine* was undoubtedly a highlight of the City’s European Capital of Culture celebrations, uniting hundreds of thousands of people as they watched a fifty-foot high spider on her journey through the city.

From the moment when astonished commuters discovered the giant arachnid clinging to a building next to the railway station, to the spectacular finale five days later, the creature stopped the city in its tracks. ‘This is Liverpool’s ‘blimey’ moment, for sure. I don’t think I’ve ever seen so many smiling faces on so many wet people’ wrote Phil Hogan in The Observer.

The project was commissioned by Liverpool 08 with additional support from Arts Council England and the Paul Hamlyn Foundation.

Organisational Development

Fast moving growth has led to the rapid expansion of the productivity of the company with two major events per year, plus other smaller events, now being delivered. What was a very personal and fluid partnership has by necessity had to become a larger and more complex organisation with new processes and procedures in order to deliver the quantity, quality and integrity of events at a level that matches both internal and external expectations.

Having identified the need for increased administrative and company management support, in 2008/09 Artichoke developed a job description, person specification, core competencies and advertising and recruitment plan for a new post of General Manager. An appointment was made early in the next financial year and the post will be key to the organisational, management and board development that will continue throughout 2009 to support to the company’s creative work.

Fundraising

Artichoke has achieved a measure of financial stability with Arts Council England’s investment in the company as a Regularly Funded Organisation. In addition, in 2008/09 the company secured a sponsorship deal with Sky Arts for the following two financial years. The sponsorship is for £400,000 per annum, plus substantial in-kind support.

In 2008/09 we appointed our first Development Director and in March we expanded the team with a full-time Development Co-ordinator in response to the need to raise a large amount of income from contributed sources. We recognise that, with little ticketed income potential available to the company (Artichoke’s events are usually free) we have to develop other sources to close the gap between our public funding from Arts Council England and the cost of two large scale events per year. The development team, in collaboration with the Board of Directors, is increasing a variety of income streams from a diverse range of sources; we are building our individual giving programme as well as income from trusts and foundations, European government and local authorities and the size and range of sponsorship relationships.

**Artichoke Trust  
Report of the Trustees  
for the year ended 31 March 2009 (continued)**

**Plans for the Future**

In 2009/10 Artichoke will undertake development work on a further two events for 2010/11.

Antony Gormley's *One & Other*

*One & Other* is a nationwide project with a London showcase which encapsulates inclusion, participation, high quality production, innovation, use of digital technology and high public impact. Working for one of Britain's best known sculptors, Artichoke is producing all aspects of the event to realise his creative vision, from the initial recruitment of participants to the production and operation of the project.

Running consecutively for 100 days and nights, the project offers a platform to the British public to express themselves in whatever way they feel appropriate in a space normally reserved for the memorialising of Kings and Generals. The first of the 2400 participants, chosen by lottery to represent proportionately each UK region and country, will take up their place at 09:00 on 6<sup>th</sup> July 2009 and the last will come down at 08:59 on October 14<sup>th</sup> 2009.

*One & Other* will be broadcast live on the web 24 hours a day and Artichoke's sponsor Sky Arts has also commissioned a documentary film of the project from the legendary film maker Mike Figgis. The project will be documented, including a digital archive, by the Wellcome Trust.

Lumiere

*Lumiere* is a four-day festival of lightworks taking place in Durham in November 2009. The festival will consist of a series of installations and performances displayed and executed throughout an intriguing array of public, semi-private and private spaces in the city. Durham will be transformed into a magical nocturnal landscape to be explored by residents and tourists alike. Visitors will follow a trail on foot or by bike, finding previously unnoticed buildings and architectural features beautifully lit from the outside or illuminated from within. Quiet corners and dark vennels will temporarily become artworks in their own right, and live performances created by artists in the medium of light will take place each evening.

It is likely that the programme will include at least one large-scale commission and several smaller scale works as well as community and education work. The featured work will focus on light in all its forms. This could mean an examination of the properties of light as well as its many manifestations. Works will include light installations, illuminations of existing buildings and windows, performances, projections and a programme of talks, discussions and demonstrations.

**Artichoke Trust**  
**Report of the Trustees**  
**for the year ended 31 March 2009 (continued)**

*Drowned London* by artist Aleksandra Mir. (Development Work)

Artichoke is undertaking research and development on producing a major piece of work by international artist Aleksandra Mir. *Drowned London* is an installation designed to take place in the river Thames. Huge replicas of iconic London buildings will be created from recycled and scrap materials. Standing up to 60' high, they will be installed in the riverbed opposite the building that inspired them. At low tide, audiences can explore the beaches and the beautifully constructed edifices. At high tide, however, the buildings will be partially submerged – revealing a new London skyline flooded by rising waters.

*Dining with Alice* by Hilary Westlake (Development Work)

First commissioned by Helen Marriage as part of the 1999 Salisbury Festival, *Dining with Alice* is an extraordinary feat of bravura outdoor performance. In 1999 *Alice* was seen for only three performances by a total of 600 people. We now aim to remake the show for a much broader audience and with substantial participatory opportunities in the summer of 2010.

The show imagines that the characters from Alice's adventures, no longer needed in her dreams, have gone into service as dinner party entertainers. Unfortunately, Alice's companions have not completely mastered the arts of deference and decorum... During the meal, the characters roam the grounds, chatting with the guests and bickering amongst themselves. Meanwhile, between courses, the guests themselves are escorted from table to table, just as Alice moves from chair to chair at the Mad Hatter's tea party. The show ends with a cabaret and a party piece from each of the characters. As all descends into mayhem, the eternally sensible Alice appears to restore order to the chaos.

## **Review of Financial Position**

This is Artichoke's third year of operation and each year has produced dramatically different figures, being dependent as it is on the activities being undertaken and how they are to be financed. Performances usually cross over two if not three years, from conception to completion. Therefore in its approach to financial management Artichoke has to take a long term view.

This financial year Artichoke raised income in excess of £2.7m to fund activities taking place this year and next. Grants of £857,000 accounted for over 30% of this income, £500,000 of which was unrestricted income and the remaining, £357,000 restricted to specific projects. Over 65% of the income, £1.8m, was restricted earned commission income, with £24,600 from ticket sales and a further £14,000 earned from merchandising sales. Sponsorship continues to be an important source of revenue; £60,000 in cash terms but also much from in kind support in terms of technical assistance. Sponsorship is targeted to rise in the coming years.

## **Artichoke Trust Report of the Trustees for the year ended 31 March 2009 (continued)**

The dramatic rise in expenditure this year is a reflection of the scale of the activities undertaken this year: 95% is spent on charitable activities. The net movement in funds for the year, was a deficit of £81,550 (2008: surplus £279,754). The Trustees have fully utilised the designated fund of £265,000, set up last year to meet the committed costs of projects in this year. Income received for specific projects is treated as restricted: most was spent during the year but £163,621 towards the One & Other project is carried forward to next year. At the end of the year the general fund stood at £44,458 (2008: £24,629). This is considerably lower than the reserves policy would favour but this shortfall is being addressed.

### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 19 April 2005 and registered as a charity on 13 January 2006.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the company are also charity trustees for the purposes of charity law. In addition to the Annual General Meeting, decisions are taken at regular meetings of the trustees.

#### **Trustees**

##### **Recruitment of Trustees**

In 2008/09 Artichoke began a process of Board review and expansion. The skills, experience and representation required at Board level were assessed and compared with those currently possessed. A number of gaps were highlighted, including age and ethnic diversity as well as specific skills. The Board agreed a plan to address this and have made steps to fill the gaps with two new appointments. Jon Gisby, Head of New Media at Channel 4, joined the Board in March 2009 bringing with him excellent and relevant professional skills. In addition, following participation in the GAIN programme (a Board Development programme for potential board members from black and minority ethnic groups and people with disabilities) the company began discussions with Hannah Musisi who formally joined the Board early in the next financial year. As business development analyst at CNN, Hannah brings financial and strategic planning expertise.

##### **Trustee Induction and training**

The induction process varies for each Trustee to ensure that every new member of the Board has the support they need to deepen their understanding of the organisation and their role as a Trustee. Elements of the induction include meeting the joint Chief Executives, meeting other Board members, information packs and DVDs about Artichoke's work and attendance at events. The ongoing training needs of the Board as a whole and individual Board members are reviewed and addressed regularly.



# **Artichoke Trust**

## **Report of the Trustees**

### **for the year ended 31 March 2009 (continued)**

#### **Governance Methods**

The Board of Trustees meets five times each year. Day to day management is delegated to senior staff. The joint Chief Executives have been appointed Trustees, in recognition of their strategic contribution to the organisation and its governance. As employees of Artichoke, permission was sought and approval received from the Charity Commission to appoint them to the Trustee Board.

#### **Wider networking**

Artichoke has established a strong reputation for the artistic quality of its productions with audiences, artists, press and media and the wide range of partners and stakeholders with which the company collaborates. This includes Arts Council England, local authorities and the office of the Mayor of London. Of the company's two events this year, the first, *The Telectroscope*, was delivered in partnership with ISP Tiscali with additional support from the Garfield Weston Foundation and the second, *La Machine*, was commissioned by Liverpool 08 with additional support from Arts Council England. The projects in research and development in 08/09 include collaborations with Sky Arts, several London Boroughs, Durham County Council and Durham City Vision, the National Theatre of Scotland and world-renowned sculptor Antony Gormley

Supporting the development of the wider artistic sector continues to play an important role for the company. The joint Chief Executives and Associate Producers are committed to ongoing mentoring relationships with a number of emerging creative producers and artists in addition to giving many one off advice sessions. Much of the latter part of 2008/09 was taken up developing a conference on producing large scale events, focusing on *La Machine*. The conference which took place in Liverpool in May this year was attended by 78 delegates.

#### **Risk Review**

Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have, where necessary, been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

#### **Reserves policy**

During the period the trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to:

- ensure the continued avoidance of net current liabilities
- provide sufficient liquid resources to meet both revenue and capital needs,
- to monitor the position on a regular basis,

It is the Trustees intention to build up the general reserves over the next few years, working towards a level which will cover three months operating costs. The shortfall in unrestricted reserves will be addressed by focusing on increasing unrestricted income from funding sources (new and existing).

**Artichoke Trust  
Report of the Trustees  
for the year ended 31 March 2009 (continued)**

**Directors**

The directors who served during the year were as follows:

David Aukin (Chairman)  
Jon Gisby (appointed 13 January 2009)  
Emma Howard-Boyd  
Ghislaine Kenyon  
Helen Marriage (appointed 1 July 2008)  
Jonathan Rutherford Best  
Justine Simons (resigned 13 January 2009)  
Robert Storer  
Nicky Webb (appointed 1 July 2008)  
Camilla Whitworth-Jones

**Statement of Directors' Responsibilities**

The trustees (who are also directors of Artichoke Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law required trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

**Artichoke Trust  
Report of the Trustees  
for the year ended 31 March 2009 (continued)**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
- The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

**SMALL COMPANY EXEMPTION**

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**On behalf of the Board of Directors/Trustees**

A handwritten signature in black ink, appearing to be 'David Aukin', written in a cursive style.

**David Aukin  
Chairman**

## **Artichoke Trust**

### **Independent Auditors' report to the members of Artichoke Trust**

We have audited the financial statements of Artichoke Trust for the year ended 31 March 2009 which comprise the Statement of Financial Activities (incorporating Income and Expenditure Account), the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

The report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of the Trustees and Auditors**

The trustees' (who are also the directors for the purposes of company law) responsibilities for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the trustees' annual report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the trustees' annual report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

## Artichoke Trust

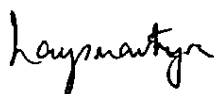
### Independent Auditors' report to the members of Artichoke Trust (continued)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

#### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the trustees' annual report is consistent with the financial statements



haysmacintyre  
Chartered Accountants  
Registered Auditors

Fairfax House  
15 Fulwood Place  
London, WC1V 6AY

22 September 2009

**Artichoke Trust**  
**Statement of Financial Activities (incorporating Income & Expenditure Account)**  
**for the year ended 31 March 2009**

	Notes	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Activities from generating funds:					
Interest receivable		4,610	-	4,610	8,313
<b>Incoming resources from charitable activities</b>					
Grants	2	500,000	357,000	857,000	595,000
Earned Income	3	42,452	1,771,719	1,814,171	113,773
Donations and Sponsorship		2,543	60,500	63,043	277
<b>Other income</b>		-	-	-	35
<b>Total incoming resources</b>		<u>549,605</u>	<u>2,189,219</u>	<u>2,738,824</u>	<u>717,398</u>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Costs of generating income	5	126,187	-	126,187	94,438
<b>Charitable activities</b>	5	662,769	2,025,598	2,688,367	331,286
<b>Governance costs</b>	5	5,820	-	5,820	11,920
<b>Total resources expended</b>		<u>794,776</u>	<u>2,025,598</u>	<u>2,820,374</u>	<u>437,644</u>
<b>Net incoming resources for the year</b>		(245,171)	163,621	(81,550)	279,754
Balances at 1 April 2008		289,629	-	289,629	9,875
<b>Balances at 31 March 2009</b>		<u>44,458</u>	<u>163,621</u>	<u>208,079</u>	<u>289,629</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

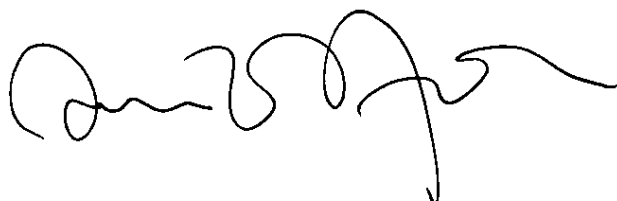
The notes on pages 14 to 18 form part of these financial statements.

**Artichoke Trust**  
**Balance Sheet**  
**as at 31 March 2009**

	Notes	£	2009 £	£	2008 £
<b>Current assets</b>					
Debtors	8	206,961		379,469	
Cash at bank and in hand		<u>148,412</u>		<u>383,329</u>	
		355,373		762,798	
<b>Creditors: amounts falling due within one year</b>	9	<u>(147,294)</u>		<u>(473,169)</u>	
			208,079		289,629
<b>Net assets</b>			<u>208,079</u>		<u>289,629</u>
<b>Funds</b>					
Restricted			163,621		-
Unrestricted:					
General			44,458		24,629
Designated			<u>-</u>		<u>265,000</u>
	11		<u>208,079</u>		<u>289,629</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2005)

The financial statements were approved by the Trustees on 22 September 2009 and signed on their behalf by:



**David Aukin (Chairman)**

**Artichoke Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**1 Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and follow the recommendations in the Statement of Recommended Practice on Accounting and Reporting by Charities (revised) issued in March 2005.

**Accounting Standards**

The financial statements have been prepared in accordance with applicable accounting standards.

**Incoming resources and resources expended**

Income and expenditure items have been credited or charged in the Statement of Financial Activities on an accruals basis.

**Grants, donations and sponsorship income**

Income relating to future accounting periods is taken to the balance sheet as deferred income for recognition in those future accounting periods.

**Restricted funds**

Resources are recorded on a receivable basis and allocated to a Restricted Fund if a limitation on their use is specified by the donors and providers. Funds received in the direct operation of the Charity are treated as unrestricted funds. Other resources received without external restriction are designated by the Trustees for particular purposes as deemed appropriate.

**Direct charitable expenditure**

Overheads are allocated to direct charitable expenditure on the basis of the time spent by staff on activities which directly serve objectives of the Board

**Fundraising and publicity expenditure**

All expenses incurred with the intention of raising funds for the charity are allocated to fundraising and publicity expenditure.

**Cashflow statement**

In accordance with Financial Reporting Standard no 1 no cashflow statement is included in these financial statements as the Company is covered by the small company exemption.



**Artichoke Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**2 Incoming Resources from Activities to further the Charity's objects**

	Unrestricted £	Restricted £	2009 £	2008 £
<b>Grants</b>				
ACE	500,000	297,000	797,000	545,000
Amberstone Trust	-	10,000	10,000	-
Paul Hamlyn Foundation	-	50,000	50,000	-
Gulbenkian	-	-	-	20,000
Garfield Weston	-	-	-	30,000
	<u>500,000</u>	<u>357,000</u>	<u>857,000</u>	<u>595,000</u>

**3 Incoming Resources from Activities to further the Charity's objects**

	Unrestricted £	Restricted £	2009 £	2008 £
<b>Earned Income</b>				
Commissions	-	1,771,719	1,771,719	91,936
Merchandising	17,383	-	17,383	6,140
Ticket sales	24,608	-	24,608	12,690
Other	461	-	461	3,007
	<u>42,452</u>	<u>1,771,719</u>	<u>1,814,171</u>	<u>113,773</u>

**4 Net outgoing resources for the year**

	2009 £	2008 £
This is stated after charging:		
Auditor's remuneration	<u>5,350</u>	<u>5,950</u>

**Artichoke Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**5 Total Resources Expended**

	<b>Basis of allocation</b>	<b>Costs of generating income</b>	<b>Performances</b>	<b>Governance</b>	<b>2009 Total</b>	<b>2008 Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Costs directly allocated to activities</b>						
Consultants fees	Direct	-	64,735	-	64,735	126,432
Production costs	Direct	-	2,210,224	-	2,210,224	150,804
Royalties	Direct	-	33,408	-	33,408	-
Staff Costs	Direct	44,073	239,389	-	283,462	79,654
Audit	Direct	-	-	5,350	5,350	5,950
Marketing	Direct	5,255	93,001	-	98,256	11,162
Merchandising	Direct	11,005	-	-	11,005	841
Travel	Direct	8,463	25,611	-	34,074	28,150
<b>Support costs allocated to activities</b>						
Office costs	Time	37,632	3,805	470	41,907	20,074
Premises		10,884	-	-	10,884	9,325
Bank charges	Transactions	1,078	-	-	1,078	327
Professional fees	Transactions	7,797	18,194	-	25,991	4,925
		<u>126,187</u>	<u>2,688,367</u>	<u>5,820</u>	<u>2,820,374</u>	<u>437,644</u>

**Artichoke Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**6 Staff Costs and numbers**

<b>Employed staff</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Wages and salaries	254,955	72,343
Employer's NI	28,507	7,311
	<hr/>	<hr/>
	283,462	79,654

The average number of employees was 6 (2008: 3)

The emoluments of higher-paid employees fell within the following range:

	<b>2009</b>	<b>2008</b>
£60,001 - £70,000	2	-

Out of pocket expenses, most significantly travel and subsistence, of £2,266 (2008: £nil) were reimbursed to 2 trustees (2008: nil)

During the year 2 trustees (2008: nil) received remuneration of £48,750 each (2008: £nil)  
The Charity Commission gave it's approval for such payments.

**7 Taxation**

The company is a registered charity and is therefore not liable to income tax or corporation tax on funds received and expended on activities covered by its charitable status.

**8 Debtors**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade debtors	201,866	379,469
Other debtors and prepayments	3,175	-
Accrued income	1,920	-
	<hr/>	<hr/>
	206,961	379,469

**9 Creditors: amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade Creditors	119,236	16,024
Deferred income	3,370	408,064
Other creditors	8,967	38,085
Tax and Social Security	7,952	4,246
Accruals	7,769	6,750
	<hr/>	<hr/>
	147,294	473,169

**Artichoke Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**10 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total funds 2009	Total funds 2008
	£	£	£	£
Fund balances at 31 March 2009 are represented by:				
Current assets	191,752	163,621	355,373	762,798
Current liabilities	(147,294)	-	(147,294)	(473,169)
	<u>44,458</u>	<u>163,621</u>	<u>208,079</u>	<u>289,629</u>

**11 Funds**

	Brought forward	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2009
	£	£	£		£
<b>Unrestricted Funds</b>					
General Reserve	24,629	549,605	(794,776)	265,000	44,458
Designated Fund	265,000	-	-	(265,000)	-
<b>Restricted Funds</b>	<u>-</u>	<u>2,189,219</u>	<u>(2,025,598)</u>	<u>-</u>	<u>163,621</u>
	<u>289,629</u>	<u>2,738,824</u>	<u>(2,820,374)</u>	<u>-</u>	<u>208,079</u>

Designated Fund      Towards project commitments in the following financial year. Funds set aside last year were released and fully utilised in this year.

Restricted Fund      Income received for specific projects is treated as restricted:  
The balance of £163,621 will be fully utilised in the following year.

**12 Legal status**

The charity is a company limited by guarantee and has no share capital. There are members who have guaranteed to contribute up to £1 each to the assets of the company in the event of its being wound up with a net deficit of assets. The guarantee remains in force for one year after the resignation of a member.

**13 Connected Persons**

Artichoke Productions Limited is connected to Artichoke Trust through management in common. All transactions take place at an open market value under the approval of the board of trustees.