

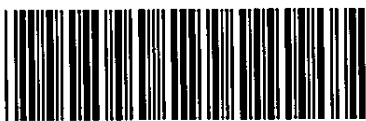
6040585

JULIES BICYCLE

ACCOUNTS AND FINANCIAL REPORTS

31 MARCH 2008

MONDAY



LFHG84IR

LD5

03/11/2008

26

COMPANIES HOUSE

Paddington Development Trust
26 Westbourne Studios
242 Acklam Road
London
W10 5JJ

Tel: 020 7575 3113

16

JULIES BICYCLE

**ACCOUNTS AND FINANCIAL REPORTS
YEAR ENDED 31 MARCH 2008**

CONTENTS

	<u>Page No.</u>
1. Company Information	1
2. Directors' Report	2
3. Independent /examiners' Report	5
4. Profit and Loss Account	6
5. Balance Sheet	7
6. Notes to the Accounts	8
7. Detailed Income and Expenditure Account	10

JULIES BICYCLE DIRECTORS REPORT 31st March 2008

Registered Office

26 Westbourne Studios
242 Acklam Road
London W10 5JJ

Independent Examiner

Paddington Development Trust

Solicitors

Ben Challis

Bankers

HSBC
Headington, Oxford OX3

Directors

The following Directors have held office through the period

Directors

Jazz Summers (Chair)
Melvin Benn
Ben Challis
Ayesha Hazarika
Neil Johnston
David Joseph
Jeremy Lascelles
Diana Liverman
Emma Pike
Martin Talbot
Tony Wadsworth
Jon Webster

Objects of the company:

To promote sustainable development for the benefit of the public by

- (a) the preservation, conservation and the protection of the environment and the prudent use of resources;
- (b) the promotion of sustainable means of achieving economic growth and regeneration
- (c) to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large

The Julies Bicycle Board of Trustees presents its report and the financial statements for the year ended 31st March 2008

CHAIRMAN'S/CEO'S REPORT

This report outlines the considerable achievements Julies Bicycle has accomplished in its first full year's activities. The most striking aspect of Julies Bicycle has been the unity and enthusiasm with which the music industry has embraced its core objective. to reduce carbon emissions across the industry and to work together in the process

Julies Bicycle is a partnership between popular culture and science and this is expressed through our working relationship with the Environmental Change Institute at Oxford University, the University of Buckinghamshire and our in-house team of climatologists and researchers.

Climate change is the most pressing issue of our age and although we would all welcome much greater unity in tackling it at the global level, in truth this isn't happening at the speed it should. This places a great responsibility on us all to do what we can in a meaningful and effective way

Julies Bicycle is enabling the music and creative industries to begin to manage energy consumption and implement carbon neutral and sustainable systems that will contribute to lowering emissions. This requires an urgent set of actions that make sense to us all as individuals, our lifestyles and our businesses and I speak for myself and the Board of Julies Bicycle when I say we are totally committed to action on global warming on a day to day and over the longer term.

I would like to express our thanks to the Chief Executive Alison Tickell, Operations Manager Catherine Langabeer, and to the Energy Management team and colleagues who have worked tirelessly to take our aims and objectives out to the wider world.

Jazz Summers

Director's Report

Julies Bicycle was formed by leaders from within the music industry in January 2007 as a company limited by guarantee and without share capital

Following the first year start-up JB has established itself as the catalyst for the music industry's collective call to action on climate change

JB currently operates in the following contexts:

- As the vehicle through which the music industry collectively expresses its corporate social responsibility
- As the research body for the industry
- As the strategic hub for facilitating change across various sectors of the industry
- As Gatekeeper to the industry for external businesses and public agencies

In these contexts Julies Bicycle has implemented a number of delivery strands geared to carbon reduction across the music industry and related supply chains

Principal activities over 2007 – 2008 have included

- The completion of First Step research into the music industry's carbon footprint
- Carbon audits to over fifty businesses
- The establishment of an industry based Working Group with five sub-groups working on Travel, Venues, Festivals, Packaging and Merchandising
- The development of an Energy Management programme applicable to both large and smaller companies
- The creation of sector based benchmarks.
- The establishment of the Bike Club made up of industry champions, businesses, and academics
- The completion and launch of the Julies Bicycle website

Julie's Bicycle is providing evidence-based knowledge of, and solutions to, sustainable energy management; gathering consensus for effective greenhouse gas emissions reduction opportunities across the music industry, providing environmental audits, training and events

Future Development

- Commission and complete a second stage audit of GHG emissions across the music industry with reductions
- Research and reduction programme for digital, instrument manufacture, international touring
- Dissemination of energy management and reduction tools to consumers
- Developing HE and FE certification in energy management for the cultural sector
- Programme of practical dissemination for community and sme sectors
- Widening out to broader creative industries

Key Objectives 2009 – 2012

- To build the industry membership of Julies Bicycle to incorporate both corporate and micro businesses operating in the music and creative industries
- To continue to develop partnership working with the London Development Agency, Greater London Assembly, Arts Council and other public agencies and Government departments influencing energy management in creative industries.
- To continue to grow consensus of approach with the diverse membership making up Julies Bicycle target audience
- To conduct further research into industry sectors and expand the reach of industry emissions analysis internationally
- To provide industry sectors with agreed emissions reduction benchmarks
- To establish the Julies Bicycle Endorsement policy as the industry standard.

Independent Examination

During its first year and as a temporary measure, the Board appointed Paddington Development Trust to oversee the organisation's finances and to act as the Independent Examiner as stipulated by the Charity Commissioners

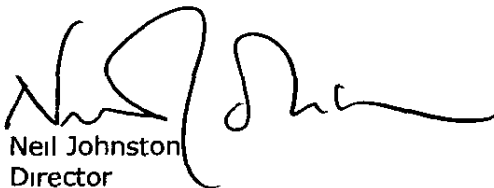
Risk Management

The Julies Bicycle's Board has overall responsibility for all financial systems and other essential budgetary controls. Operating systems have been designed to be effective and at the same time practical and cost effective

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Equal Opportunities

Julies Bicycle bases its EO policy on the relevant statutory requirements contained in the Race Relations Act 1976, the Sex discrimination Act 1975 and 1986, disabled Persons (Employment) Act 1944 and 1958, the Disability Discrimination Act 1995 and the 1974 Health & Safety at Work Act codes and practices. It will also seek to actively promote the interest of minority cultures and will join others in making sure this happens in a fair, just and equitable manner.



Neil Johnston
Director

INDEPENDENT EXAMINERS' REPORT

We report to the Directors of Jules Bicycle on the accounts for the year ended 31 March 2008

Respective responsibilities of the Directors and the Examiner

As the charitable company's Directors you are responsible for the preparation of the accounts as set out on pages 6 to 10 of the financial statements

Further, as described in the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 March 2008 and you consider that the company is exempt from an audit by virtue of Companies Act 1985 (Audit and Exemption) Regulation 1994, and therefore the company does not require an auditor

Basis of Independent Examiners' Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Company and a comparison of the accounts presented with those records. It also includes consideration of any usual items or disclosures in the accounts, allied to the seeking from you as Directors explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts

Independent examiner's statement

In connection with our examination, no matters have come to our attention

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 41 of the Act, and
 - (b) to prepare accounts which accord with the accounting records and comply with accounting requirements of the Acthave not been met
- (2) To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Dated 30 October 2008
Paddington Development Trust
26 Westbourne Studios
242 Acklam Road
London
W10 5JJ

JULIES BICYCLE

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure) FOR THE YEAR ENDED 31 MARCH 2008

	Notes	Restricted	Unrestricted	2008 Total
Incoming Resources				
Grants	2	96,075	30,000	126,075
Donations	2	300		300
Self Generated Funds			15,000	15,000
Total Incoming Resources		96,375	45,000	141,375
Direct Charitable Expenditure		19,588	0	19,588
Fundraising & Advertising		3,758	0	3,758
Administration		38,779	6,488	45,266
Total Resources Expended		62,125	6,488	68,612
Net Income/(Deficit) for year	4	34,251	38,512	72,763
Funds Brought Forward			0	0
Surplus Carried Forward		34,251	38,512	72,763

All of the charity's activities are classed as continuing All movements in reserves are shown above
All recognised gains and losses are shown above

JULIES BICYCLE

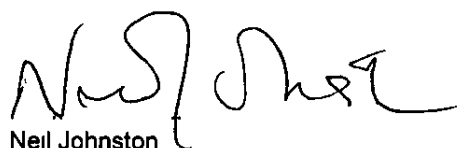
**BALANCE SHEET
AS AT 31ST MARCH 2008**

	Notes	2008
FIXED ASSETS		
Tangible Fixed Assets	5	2,790
CURRENT ASSETS		
Debtors	6	2,497
Cash at Bank and in Hand		<u>68,476</u>
		70,973
CREDITORS		
Creditors Amounts Falling Due Within One Year	7	<u>1,000</u>
Net Current Assets/(Liabilities)		69,973
NET ASSETS		<u><u>72,763</u></u>
FUNDS		
Funds B/F		0
Funds C/F Restricted		34,251
Unrestricted		<u>38,512</u>
TOTAL FUNDS		<u><u>72,763</u></u>

In preparing these financial statements

- (a) The Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985, and
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements were approved by the board on 8th September 2008



Neil Johnston
DIRECTOR

JULIES BICYCLE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting Policies

- a) The financial statements have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice Accounting By Charities
- b) Grants are credited to the Statement of Financial Activities on the earlier date of receipt or when receivable, unless they relate to a specified future period, in which case they are deferred
- c) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair apportionment of support and management and administration costs. Grants for the purchase of fixed assets are initially charged against the fund then transferred to the fixed asset fund
- d) Unrestricted funds are donations and other incoming resources receivable or generated for the charitable purposes
- e) Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life at the following rates
Furniture, fittings and equipment - 5 years

2 Grants, Donations & Other Income

	2008		
	Restricted	Unrestricted	Total
Arts Council of England Grants	19,500	27,000	46,500
Greater London Authority	15,000		15,000
London Development Agency	12,500		12,500
Big Life Management Ltd		10,000	10,000
British Recorded Music Industry		5,300	5,300
British Trust	5,000		5,000
Paddington Development Trust		5,000	5,000
Festival Republic		20,000	20,000
JB Climate Change Audits		7,075	7,075
Membership Fees		15,000	15,000
Total Incoming Resources	52,000	89,375	141,375

3 Staff Costs and Numbers

The average number of employees during the year was 2. As at 30th September 2007 there was no paid staff employed. Time spent by the Directors on Company business has not been brought into account as they do not wish to claim.

	2008
Salaries	28,653