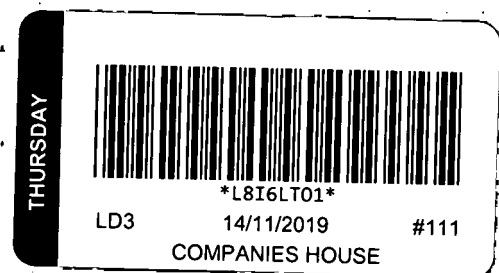


JULIE'S BICYCLE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019



Company Registration No: 06040585

Julie's Bicycle is a Registered Charity: England and Wales No. 1153441

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

COMPANY INFORMATION

Directors/Trustees: Tony Wadsworth (Chairman)
Sian Alexander
Melvin Benn
Christopher Cotton resigned 4/3/2019
Phil Cumming resigned 23/7/2019
John Enser
Neil Johnston (Company Secretary)
David Joseph
Professor Diana Liverman
Farhana Yamin appointed 23/7/2019)

Chief Executive: Alison Tickell

Registered Office: Somerset House
New Wing
Strand
London
WC2R 1LA

Company Number: 06040585 (England and Wales)

Charity Number: 1153441

Auditors: Wilkins Kennedy Audit Services
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Banks:	HSBC plc 108 London Road Headington Oxford OX3 9AP	Triodos Bank Deanery Road Bristol BS1 5AS
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JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

2018 will go down in history as a turning point in climate awareness which is manifesting now in mass movements of young people, local authorities and sectors, including the creative sector. In October 2018 the Intergovernmental Panel on Climate Change issued a startling global assessment on climate change which stated clearly that we have about a decade during which we must put in place all the mechanisms needed to meet the huge challenge of limiting warming to 1.5 degrees Celsius above pre-industrial levels. The report has dramatic implications for us all and momentum has steadily been building since its publication. We are navigating a new context, managing growth, extending our reach and punching above our weight as we operate as strategically as possible to help steward a new cultural movement for the climate emergency.

Tony Wadsworth, Chairman

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019

Introduction

There is little doubt that 2018–19 was the year the world woke up to climate change and ecological catastrophe. After decades of IPCC reports and international negotiations the reality of the scale of threat that we face finally came home, largely as a result of two hard-hitting reports¹ released within nine weeks of one another in autumn 2018, and authored by the best scientists in the world. Unusually for scientists, both these reports adopted the same tone: urgent; compelling, and action-focused; these were not simple scientific assessments, they were a call to take immediate and focused measures to address the crisis with everything that we have got. Julie's Bicycle is attempting to do that, amidst an inspirational and committed growing community of change-makers everywhere. Our task now is to focus on areas that we do well and which will have the biggest impact, and to prioritise in the run-up to 2020 and the ten years that follow. The activities of this year have given us a good start.

Overview

2018-19 was the first year of a new contract with Arts Council England, the completion of the EU-funded Creative Climate Leadership programme, two EU programmes (ROCK and C-Change), and growth in consultancies, alongside a small contraction in certification. We put a strong focus on international cultural policy in partnership with World Cities Culture Forum and C40, with a view to consolidating and building capacity for the next crucial two years culminating in 2020. We made sure we celebrated the work of the many artists and companies driving change; in the run up to COP24 we delivered the Season for Change in partnership with Arts Admin - cultural events and shows across the country - and our Creative Green Awards event was one of 44 events with over 1,500 attendees.

Our priorities were:

1. The new Arts Council England contract 2018-22
2. Creative Green: tools, transformation programmes and certification
3. Leadership development (CCL, What Next, Powerful Thinking)
4. Celebrating the creative movement (Season for Change, Creative Green Awards)
5. International city leadership and policy

¹ (<https://doi.org/10.1073/pnas.1810141115> / <https://www.ipcc.ch/2018/10/08/summary-for-policymakers-of-ipcc-special-report-on-global-warming-of-1-5c-approved-by-governments/>)

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

2018–19 Activities Highlights

1. Arts Council England Programme

2018-19 was the first year of the third contract, this time a four-year partnership to coincide with the Arts Council England National Portfolio contract period. The size of the National Portfolio increased from 663 to 828 so Julie's Bicycle inherited 165 new companies; only a handful left the cohort. Of the new portfolio, 187 organisations are completely new to the environmental reporting programme.

The core reporting and support programme remains unchanged since 2012, providing the longitudinal data that has become vital evidence to support ambitious action. However, three new programme strands were introduced, designed to stretch parts of the portfolio that could drive and scale change.

1. Accelerator programme - supporting, over the full contract period, 20 organisations or collaborations to develop innovative new ideas;
2. Spotlight programme - designed to target support for the 24% of Arts Council England portfolio that produce over 60% of the total emissions, all of which are in receipt of over £1m from Arts Council England. This first year was largely baselining and introducing the Spotlight framework designed specifically for this cohort and based on science-based targets.
3. Arts Council England itself shifted internally with a new Environmental Lead and much greater support from the senior executive team.

All this is set against the backdrop of a major Arts Council England consultation on their new 10-year strategy.

Results on emissions profiles are not yet available but engagement in our programme was higher than it has ever been at 99%. Key highlights include the Accelerator programme residential bringing together 10 innovative projects led by culture including clean energy baskets (East Street Arts), circular economy for culture (Festival Republic and Boomtown Festival), social innovation through artistic practice and in local communities (Artsadmin and Bow Arts) and commissioning a major orchestral season (Philharmonia Orchestra), the successful lobbying for a much greater emphasis on environmental intervention in the 10 year strategy (still in consultation), and partnership ambitions and sector response in all dimensions. The Arts Council England programme is exceptionally exciting, showing how devolved and sector-led policy interventions, given time, can yield outstanding results.

2. Creative Green

In 2017 we identified that longer term higher value consultancy programmes focused on organisational transformation are critical contributors to the culture/climate movement, contributing substantially to sector knowledge, creating pathways for change, and generating higher value (financial, cultural and learning). Our Creative Green strategy prioritised this (as evidenced by the income) with the consequence that our target for certifications (80) was not achieved. We still have a certifying community of 57 organisations achieving three or four stars; certifications continue to provide structure and networking. We are aware that for many small organisations the fees are prohibitive, and in 2019-20 we will launch a more affordable, light touch programme, the Creative Green mark, for them.

There are now a total of 350 certifications, five organisations achieving 5* and almost half (45%) coming from outside London or overseas. With the magnitude of the climate emergency finally reaching the mainstream, our Creative Green programme frames the actions that each and every UK cultural organisation can take, right now, to drastically reduce their carbon footprint and drive change across the sector.

The Creative Green Awards took place at the Roundhouse, London, featuring keynotes from artist Michael Pinsky and Baroness Lola Young. Sir Matthew Bourne of New Adventures accepted the Creative Green Pioneer Award.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

and winners included Festival Republic, Universal Music, Glyndebourne, Discovery Museum, Siamsa Tire, V&A Museum and Lyric Hammersmith.

Creative Green continues to grow, showing exciting enthusiasm for tailored support and expertise on topics such as organisational strategy, commissioning, governance, energy audits around science-based targets, staff training and communications. The community includes V&A Museum, Berliner Union Film GmbH, Onassis Cultural Centre, Luton Culture, Opera North, BRIT Awards, Royal Albert Hall, Village Underground, New Adventures, National Theatre, Little Angel Theatre, Colchester Arts Centre, Ripon Museum Partnership, Bridge, Hackney Kids Carnival and the Greater London Authority.

Highlights include:

- Three roundtables organised on behalf of the GLA on how to support the Mayor's new Environment strategy, with a focus on plastics, clean electricity procurement, and the circular economy [commissioned in 2018-19 and completed in 2019-20]
- Environmental Report for Olafur Eliasson and Minik Rosing's *Ice Watch London*, a major public artwork exhibited in London to coincide with the COP24 UN climate change conference. The carbon footprint calculation and offset proved an invaluable communications tool in the context of media questions and helped to spark healthy debate.
- *Fashioned from Nature* exhibition curated by Edwina Ehrman at V&A.

The desire to take direct action is now unstoppable, people seeking the confidence and tools to make ambitious and publicly facing commitments to solutions to the climate emergency. (At the time of writing the programme for 2019-20 is already equal in scale to 2018-19).

3. Leadership

Creative Climate Leadership

Creative Climate Leadership was a Creative Europe co-funded project to enable cultural leadership on climate change through a professional development programme, coordinated by Julie's Bicycle with six partners – PiNA (SI), On The Move (BE/FR), COAL (FR), Ars Baltica (DE), Krug/Green Culture Montenegro (ME), and EXIT Foundation (RS) - and mitos21 as a supporting partner. Programme highlights in 2018-19 included a Policy Lab for the European Capital of Culture Leeuwarden-Friesland, Netherlands, and a final conference at the COP24 UN international climate change talks in Poland; alongside CCL alumni-led CCL in Action projects across the globe including in Indonesia, Slovenia, Spain, the UK, and Zimbabwe.

Across the project duration 2016-2019, CCL trained 48 cultural and creative professionals from 15 countries; reaching over 200 creative professionals directly at CCL events and 200,000 festival attendees at EXIT Festival. 13 CCL in Action local development grants and projects reached over 10,000 people, while CCL alumni-led dissemination events engaged over 3,000 people in 18 countries and 10 alumni-led artistic works engaged audiences of 20,000+. Following their training participation, CCL alumni leveraged over 100,000 euros in funding for new projects, and initiated at least nine new business start-ups for a creative economy with climate change at its heart.

Project legacy includes several pending CCL training courses across the globe, Culture Declares an Emergency, the UK based Climate Museum, an annual climate conference for circus professionals, a global sustainable events company based in Holland, and a new venue and network in Slovenia led by PiNA around principles of sustainable development.

What Next? Climate Change

The What Next? Climate Change Group was established by Julie's Bicycle as a sub group of the What Next? convening of cultural leaders. It grew very quickly to become the largest What Next? group with over 200 people

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

from across the UK. A key event, which led to our current podcast series The Colour Green, was on the theme of climate justice and culture, chaired by Baroness Lola Young at the House of Lords.

Music: Powerful Thinking

Powerful Thinking continues to grow in strength as a cross-festival industry platform for energy and climate change.

Highlights include:

- Vision:2025 seminar at the Showman's Show covering topics including plastics, food, and energy. There are now 60 festivals signed up to the Vision:2025 pledge.
- Biomass resources and leadership on supply chain disclosure in partnership with Festival Republic
- Industry Green Survey 2018 published, showing a leap in awareness and engagement among festival organisers – for example, 3 out of 4 organisers have checked where their waste is going, and 80% of organisers now monitor energy use (up from 58% in 2017). 70% of the festivals now report having a sustainability coordinator role was part of their team to help them deliver.

4. Celebrating the Creative Climate Movement

Season for Change was a new UK-wide pilot programme of contemporary arts and cultural responses celebrating the environment and inspiring urgent action on climate change in the lead-up to COP24 in Poland. In spite of getting no funding Julie's Bicycle and our partners Arts Admin went ahead, resulting in over 75 organisations delivering 112 events and artworks nationally, reaching 80,000+ people in person and 2,000,000 online. Aside from the art work we also ran a hugely popular COP24 briefing for the creative community with contributions from lawyer and climate activist Farhana Yamin, lighting designer Paule Constable and theatre-maker Zoe Svendsen at the National Theatre. (see above for Creative Green Awards)

5. International City Leadership and Policy

Julie's Bicycle continues to develop international partnerships and networks, with two further EU funded programmes focused on cities:

1. We continued into the second year of the Horizon 2020 funded ROCK programme (Athens, Cluj-Napoca, Eindhoven, Liverpool, Lyon, Turin, Vilnius, Lisbon, Bologna, Skopje). This focuses on historic city centres as engines of regeneration and sustainable development. Part of the programme is a series of podcasts - Green Heritage Futures - which explores cultural heritage and climate change.
2. C-Change, a result of the long term partnership Julie's Bicycle has enjoyed with Manchester Arts Sustainability Team (since 2013) which prompted Manchester City Council, to put culture at the heart of their climate strategy. MAST, with Julie's Bicycle, won an EU Urbact award – C-Change - to adapt the learning and mobilise arts and culture sectors to contribute towards local climate change action and adapt learning across five other European cities: Wroclaw, Mantua, Gelsenkirchen, Sibinek, Agueda.

As our work has progressed with Manchester, Arts Council England and the World Culture Cities Forum we have become increasingly aware that policy unlocks much greater capacity and are working with policy-makers whenever we can. In 2018 we launched the City Handbook for Cultural Leaders, a policy tool book, and began work on 14 profiles of cultural policy in Amsterdam, Austin, Cape Town, Dublin, Edinburgh, London, Lagos, Melbourne, New York, Oslo, San Francisco, Sydney, Taipei, Toronto. We convened a policy roundtable for the Global Climate Action Summit in San Francisco in anticipation of the World Cities Culture Forum event to launch the profile programme.

Julie's Bicycle continued to deliver a rich advocacy programme internationally, speaking about cultural shifts, practical action, and lobbying at all levels for change and celebrating community. We did 35 public speaking events, 27 in the UK and 8 internationally.

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

6. Development

Internal: A Julie's Bicycle team retreat in July 2018 identified the need for progression amongst existing staff to more senior roles, and new staff for delivery and communications. This is particularly important in order to meet the cultural response to the climate emergency. A full staff review was carried out and new staff positions and appointment were made in the current financial year.

External: a new strategy will be put in place for 2020 in response to the new leadership.

Activity and Performance KPIs

Summary of Resources 2018-19 (case studies, reports, podcasts, videos)

Over the year Julie's Bicycle produced a total of 46 new assets. For these we had 35,790 downloads and/or views. Our social media profile significantly increased with almost 4,000 new Twitter followers and over a million Twitter impressions. We had almost 108,000 unique website hits, of which almost 60% were international, and our open rate for all our written assets was high (43%).

Julie's Bicycle team was contracted to speak at 35 advocacy events, of which 27 were in the UK and 8 were international. Julie's Bicycle ran 44 of our own events attracting around 1,800 attendees. If we add the Season for Change audience facilitated by Julie's Bicycle the number of people who came into contact with climate change rockets to over two million.



Alison Tickell, Chief Executive

8th October 2019

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 31 March 2019. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and The Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

Julie's Bicycle is a leading international charity at the interface of culture and climate change. Our vision is a creative community with sustainability at its heart and our mission is to provide the inspiration, expertise and resources to make that happen.

Charitable Objectives

The objects of the company are:

- a) The preservation, conservation and protection of the environment, and the prudent use of resources;
- b) The promotion of sustainable means of achieving economic growth and regeneration; and
- 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.

Public Benefit Statement

In accordance with good practice the Board have, in determining our strategic aims, identified the public benefit of each strategic aim. In doing so the Board has set in place monitoring and evaluation procedures to review the impact of our work to ensure that these aims are consistently being met through service delivery. A review of this impact and public benefit is given below for each of our main project areas with a summary of our outputs for the last twelve months.

Performance Summary

Partners and Sector Support

Julie's Bicycle received support from three charitable trusts and foundations: The Esmée Fairbairn Foundation awarded us a second annual instalment of £70,000 (unrestricted), the John Ellerman Foundation awarded a second annual instalment of £40,000 for Creative Climate Leadership, communications and policy work and the Polden-Puckham Charitable Foundation awarded a second instalment of £4,000 for the COptimism campaign. The partnership with Achates Philanthropy yielded no new funds and was terminated in mid 2019.

Corporate Partnership

Julie's Bicycle continued its sponsor arrangement with 100% renewable energy company Good Energy, who provided financial support (£30,000) for Julie's Bicycle's overall events programme. This represented an increase of £5,000 on the prior year in recognition of the positive profiling of clean energy across the sector. In addition to Good Energy Julie's Bicycle was supported by First Mile (£1,500) for the Creative Green Awards.

Julie's Bicycle received donations from Festival Republic (£34,000), Universal Music UK (£15,000), Warner Music (£7,000) and the National Theatre (£5,000).

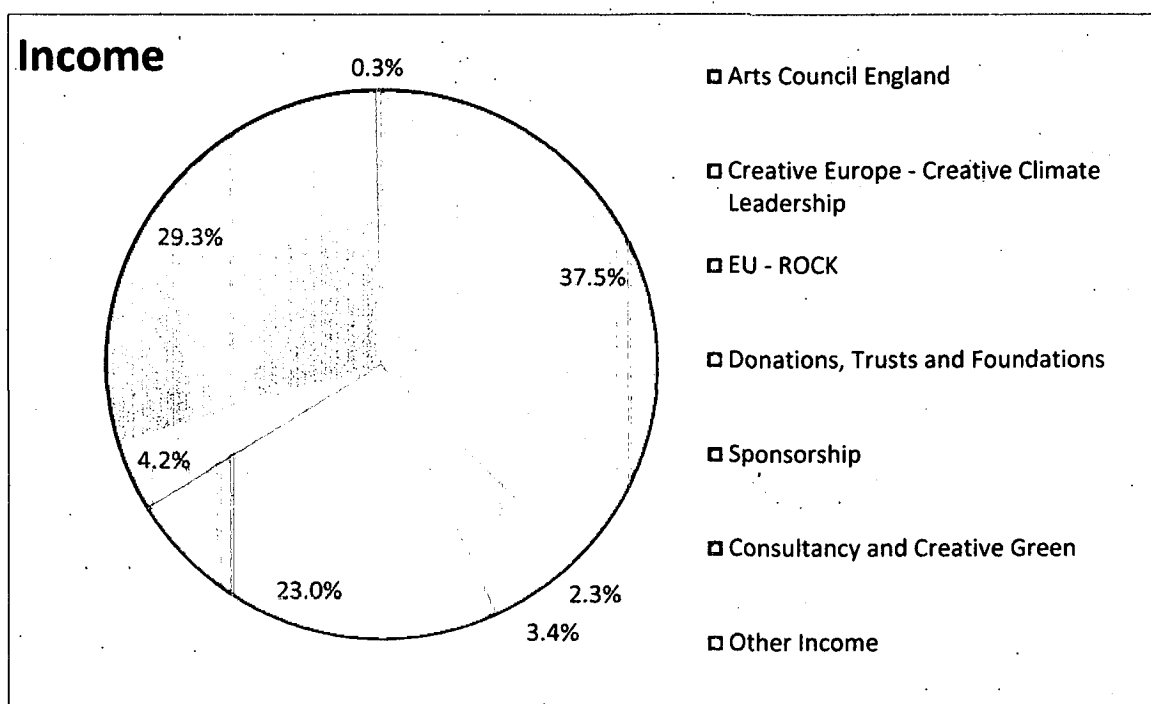
**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

Financial Review

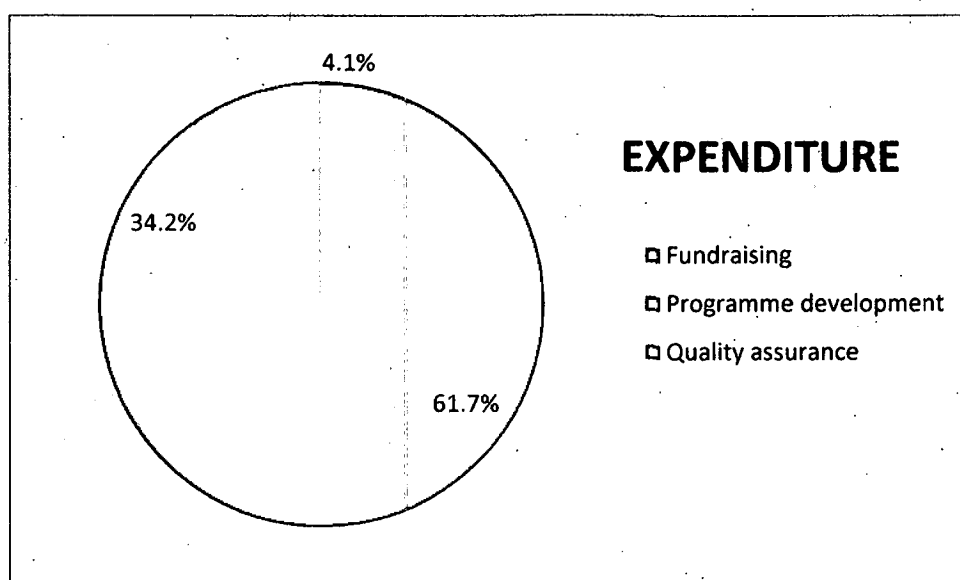
Julie's Bicycle made a surplus of £43,217 in 2018-19 (2017-18: surplus of £100,058). Total incoming resources were £775,790 (2017-18: £740,898). The charity achieved an unrestricted surplus of £65,866 (2017-18: £19,032)

The charity successfully tendered for a new four-year contract with Arts Council England, and annual income from this contract increased both in net terms and as a percentage of overall income in 2018-19, as compared to 2017-18.

Earned income generated from Creative Green certification and consultancy has also increased both in net terms and as a percentage of overall income in 2018-19, as compared to 2017-18.



Total resources expended were £732,573 (2017-18: £640,840).



**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

Reserves and Investment Policy

The Trustees have taken a prudent approach to establishing company reserves and as at 31st March 2018 set the general unrestricted funds at three months operating expenses to further any of the charity's purposes. The reserves policy remains unchanged in the current period.

The Trustees review the level of designated funds on an annual basis in line with the charity's needs and plans. Detail of reserves fund designations can be found in Note 12 on page 26.

The Trustees have an agreed policy regarding investment of the organisation's assets. This is reviewed annually, or more frequently if the external financial environment merits this. The Board have agreed that external expertise and advice may be sought to assist in making investment decisions which ensure the best outcomes for the organisation.

Going Concern

Julie's Bicycle has secured a four-year contract with Arts Council England. In addition, a further year of trust funding from the John Ellerman Foundation and the Polden-Puckham Foundation, and a 4-year annual grant from the Esmée Fairbairn Foundation (commencing in 2018-19) enables some medium term stability. Income from consultancy continues to grow. This is underpinned by sound reserves of £337,768. There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Risk Management

Julie's Bicycle is a highly specialised company that sits at the intersection of the arts and culture and environmental sustainability, as well as the intersection between the technical/practical solutions to climate change, such as carbon mitigation and adaptation, sustainable procurement, etc, and the cultural positioning of climate change in the context of public engagement. This position means that there are two areas of primary risk:

1. The staff team, characterised by highly specialised knowledge and expertise which, in a small company, is often reduced to one or two staff members
2. Building a financial model that is able to serve the aims of both culture and sustainability in a funding context which generally favours one specific sector.

Long-term financial stability is an on-going priority. The charity has a Reserves Policy of 3 months full operational costs, a Redundancy Policy and is working on completion of a 2020-23 Business Plan. Whilst the first iteration was modest our scope has already changed occurred in response to the IPCC Special Assessment Report and subsequent ambition across the arts and culture. Julie's Bicycle focus has moved from being UK Creative Green certification to a licensing model for UK and overseas adoption, new entry routes for small companies and individuals that cannot afford certification, policy change, and support for emergent new Emergency movements. A Business Plan for parts of company activity will be produced in Autumn 2019.

Fundraising

Julie's Bicycle fundraises from philanthropic sources and donors alongside generating the partnerships and contracts required to fund the work from a combination of services and support. Trustees are involved in the fund raising in order to ensure that all fundraising activities are in the service of our charitable objects, and are explicitly linked to Julie's Bicycle's core mission and purpose; responsibly managed, which includes protecting and safeguarding our reputation; and carried out with reasonable care and skill.

Our fundraising strategy uses the six key principles as set out by HM Government's Charity Commission:

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

- Planning effectively;
- Supervising fundraising;
- Protecting our reputation, money and other assets;
- Identifying and ensuring compliance with regard to legal and compliancy frameworks;
- Conforming to the recognised standards that apply to our fundraising, including monitoring and protection of the public; and
- Being open and accountable.

Future Plans.

Julie's Bicycle has entered a new phase where the arts and cultural sector have taken on the mantle of leadership. We understand that areas of the charity need to scale and are developing international programmes that are based on license and franchise models, for Creative Green and Creative Climate Leadership, both highly adaptable frameworks that can be used elsewhere. We are exploring the implications of international work in the context of Brexit and no longer being part of the European Union.

We recognise that a new strategy which accounts for the climate emergency is required and are undertaking a full review of existing services and support in the first six months of 2019, to generate a revised strategy in readiness for 2020. For example, we are committed to developing the Creative Green tools to capture wider impact data that includes behaviours and attitudes, thereby no longer needing to do the Creative Climate Census every three years. We are actively seeking support to develop Creative Climate Leadership and looking at fully sustainable models, are taking our fund-raising in house and focusing on communications.

Governance – Appointment of Directors and Trustees

The eight members of the Board of Directors, who act as Trustees of the charity, supervise the governance and management of the organisation. Directors who served during the year, or have been subsequently appointed, are listed on page 1.

Appointment to the Board is determined by the needs of the charity. The Board of Directors aims to ensure that the composition of the Board includes individuals with suitable skills and experience to contribute positively to the governance of the charity. The organisation has a clear organisational structure with documented lines of authority and delegation, which is regularly reviewed by the Board. The Board is responsible for setting strategies and policies and for ensuring that these are implemented by the Chief Executive on behalf of the Board.

There was one resignation from the Board of Directors during 2018-19: Christopher Cotton (4/3/2019) and one subsequently: Phil Cumming (23/7/2019). There were no new appointments during 2018-19 and one subsequently: Farhana Yamin (23/7/2019)

When a prospective Trustee is identified they have an initial meeting with the Chief Executive and a subsequent meeting with the Chair or another existing Trustee nominated by the Chair. Prospective Trustees are provided with a role description outlining the duties and responsibilities of a Trustee and the expected time commitment for the role. If the person is deemed suitable as a Trustee they are nominated at the next Trustee meeting. If their nomination is ratified they are invited to join the Board at the subsequent meeting. Subsequent to their election to the Board, the Chief Executive meets with the Trustee to brief them on the work of the organisation.

Training in the role of being a Trustee is available and is paid for by the organisation.

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

Officers of the Board are elected at the AGM each year. An officer must be nominated and seconded by two existing Trustees. In the event of two nominations for the same officer role a vote is held and the person with the greater number of votes is deemed elected.

The Trustees are responsible for the overall strategic direction of the organisation to approve an annual work-plan and budget which are proposed by the Chief Executive and staff team.

Decisions regarding the implementation of the work-plan and budget are delegated to the Chief Executive and staff team. Where there are significant variances to the budget, or items of expenditure approval is sought at Board meetings, or electronically between meetings if it is an urgent matter.

HR disciplinary matters are dealt with by the Chief Executive and notified to the Chair of the Trustees. The Chair will then decide if the full Board needs to be notified.

The Chief Executive is responsible for recruitment and staff management. The Director and Chair will decide if the presence of a Trustee is necessary on an interview panel.

Key Management Personnel: Senior Management

Chief Executive Officer	Alison Tickell
Managing Director	Laura Pando
Head of the Creative Green Programme	Catherine Bottrill
Arts Council England Environmental Programme Lead	Claire Buckley
Finance Manager (Freelance)	Sue Phillips

The Board of Directors has overall responsibility for agreeing the pay and remuneration of the charity's key management personnel. The CEO has responsibility for understanding the sector averages and making recommendations to the board for recruitment and promotions based on competencies, experience and performance. All employees have contractual obligations and individual responsibilities and objectives against which they are reviewed and assessed to inform pay scales.

Personnel and Staff Movements

Staff Resignations:

Events and Marketing Manager: Georgia Attlesey: August 2019

Communications Manager: Bea Xui: August 2019

Marketing Coordinator: Ying-bi Lee (visa period limited)

Staff Recruitment:

Events and Marketing Manager Ruby Kvalheim: October 2019

Marketing Coordinator: Ying-bi Lee (via Kings College intern programme, Visa period limited)

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are Directors of Julie's Bicycle for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 irregularities.

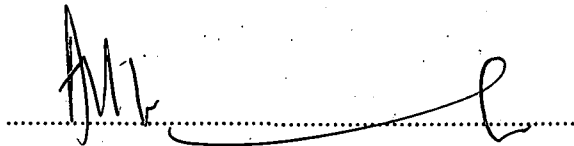
In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

Auditors

A resolution to re-appoint Wilkins Kennedy Audit Services will be proposed at the Annual General Meeting

On behalf of the Trustees:

A handwritten signature in black ink, appearing to be 'TW', is written over a horizontal dotted line.

Tony Wadsworth, Chairman
8th October 2019

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

Independent Auditor's Report to the Members of Julie's Bicycle

Opinion

We have audited the financial statements of Julie's Bicycle (the 'charitable company') for the year ended 31 March 2019 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in 1(a) to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report By Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Will Kennedy Audit Services

John Howard (Senior Statutory Auditor)

For and on behalf of Wilkins Kennedy Audit Services

Statutory Auditor

2nd Floor, Regis House

45 King William Street

London

EC4R 9AN

Date: *26 October 2019*

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2018-19 £	Designated Funds 2018-19 £	Restricted Funds 2018-19 £	Total Funds 2018-19 £	Total Funds 2017-18 £
INCOME FROM:						
Donations	2	61,000	-	2,030	63,030	69,163
Charitable activities	3	588,402	-	91,707	680,109	640,621
Other trading activities	4	31,500	-	1,000	32,500	31,000
Investments	5	151	-	-	151	114
Total income		681,053	-	94,737	775,790	740,898
EXPENDITURE ON:						
Raising funds	6	30,221	-	-	30,221	-46,184
Charitable activities:						
Programme development	6	356,279	-	95,279	451,558	362,073
Quality assurance	6	228,687	-	22,107	250,794	232,583
Total expenditure		615,187	-	117,386	732,573	640,840
NET INCOME/(EXPENDITURE)	7	65,866	-	(22,649)	43,217	100,058
TRANSFERS BETWEEN FUNDS						
		(1,411)	726	685	-	-
NET MOVEMENT IN FUNDS		64,455	726	(21,964)	43,217	100,058
RECONCILIATION OF FUNDS:						
Total funds brought forward at 1 April		172,437	100,150	120,882	393,469	293,411
Total funds carried forward at 31 March		236,892	100,876	98,918	436,686	393,469

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

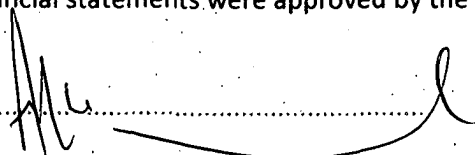
The Notes on pages 19 to 27 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

BALANCE SHEET

	Notes	Unrestricted Funds 2018-19 £	Designated Funds 2018-19 £	Restricted Funds 2018-19 £	Total Funds 2018-19 £	Total Funds 2017-18 £
FIXED ASSETS						
Investments	8	1	-	-	1	1
Total fixed assets		1	-	-	1	1
CURRENT ASSETS						
Debtors	9	308,411	-	-	308,411	197,943
Cash at bank and in hand		187,919	100,876	98,918	387,713	350,783
Total current assets		496,330	100,876	98,918	696,124	548,726
LIABILITIES						
Creditors: amounts falling due within one year	10	(259,439)	-	-	(259,439)	(155,258)
Net current assets		236,891	100,876	98,918	436,685	393,468
Total assets less current liabilities		236,892	100,876	98,918	436,686	393,469
Total net assets		236,892	100,876	98,918	436,686	393,469
FUNDS OF THE CHARITY						
Restricted funds	11	-	-	98,918	98,918	120,882
Unrestricted funds:	12					
General funds		236,892	-	-	236,892	172,437
Designated funds		-	100,876	-	100,876	100,150
Total charity funds		236,892	100,876	98,918	436,686	393,469

The financial statements were approved by the Trustees on 8th October 2019 and signed on their behalf by:



Tony Wadsworth (Chairman of Trustees on behalf of the Trustees)

The Notes on pages 19 to 27 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2018-19 £	2017-18 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	a	36,779	164,304
Cash flows from investing activities			
Dividends, interests and rents from investments		151	114
Cash flows from financing activities			
		-	-
Change in cash and cash equivalent in the reporting period		36,930	164,418
Cash and cash equivalents at the beginning of the reporting period	b	350,783	186,365
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the reporting period	b	387,713	350,783

(a) RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018-19 £	2017-18 £
Net income/(expenditure) for the reporting period	43,217	100,058
Adjustments for:		
Dividends, interests and rent from investments	(151)	(114)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	(110,468)	(1,507)
Increase/(decrease) in creditors	104,181	65,867
Net cash provided by operating activities	36,779	164,304

(b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018-19 £	2017-18 £
Cash in hand	78	27
Notice deposit (less than 3 months)	387,635	350,756
Total cash and cash equivalents	387,713	350,783

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of Accounting

Julie's Bicycle is a company limited by guarantee not having a shared capital registered in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are:

- To bridge the gap between environmental sustainability and the creative industries;
- The promotion of sustainable means of achieving economic growth and regeneration; and
- To work with arts organisations across the UK and internationally to reduce environmental impacts and inspire ethical action on the environment.

Julie's Bicycle meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, Charities SORP (FRS 102) effective 1 January 2015, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, or transaction value, unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

The income represents the total incoming resources receivable during the year comprising grants, donations and gifts, sponsorships and operating income.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from grants is recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

Income from trading activities includes income from sponsorships, consultancy, and Creative Green audit and certification. Income is received in exchange for supplying services and is recognised when entitlement has occurred, any performance conditions have been met, and the amount can be measured reliably

Investment income includes interest on funds held on deposit. It is included when receivable and the amount can be measured reliably by the charity; usually upon notification of the interest paid or payable by the bank.

c) Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds 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. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d) Expenditure Recognition and Irrecoverable VAT

Expenditure is accounted for on an accrual basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds - includes advertising, non-project specific marketing costs, events, and associated staff costs;
- Expenditure on charitable activities - includes costs of designing, developing and expediting charitable activities; data collection and analysis; quality assurance of that data to further the purposes of the charity; associated support costs; and
- Irrecoverable VAT - charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of Support Costs

Support costs are those costs which are not directly attributable to specific activities. They include expenditure on premises, finance, HR, professional fees and governance.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of the headcount allocation to the individual activities.

Analysis of these costs is included in Note 6.

f) Tangible Fixed Assets

Individual items of equipment are capitalised at cost where the purchase price exceeds £1,000 and the asset have an expected useful life exceeding one year. The tangible fixed assets are depreciated over their estimated useful economic lives on a straight-line basis. Depreciation costs are allocated to activities on the base of the headcount allocation to the activities (see note e above).

During the year ending 31 March 2019 there were no assets which exceeded the capitalisation threshold.

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019**

g) Investments

Julie's Bicycle owns 100% of the issued share capital of Julie's Bicycle Trading Ltd, being one £1 share.

For the financial year ended 31 March 2019 the company did not prepare consolidated group accounts under Companies Act 2006 small group exemption

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Debtors receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i) Cash at Bank and in Hand

Cash at bank and cash 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.

j) Creditors and Provisions

Creditors and provisions are recognised when 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. Creditors receivable within one year are recorded at transaction price

k) Pension

The charity auto-enrolment date was 1st October 2016. New and existing employees were automatically enrolled into the Aviva Pension scheme unless they exercised their right to opt out of scheme membership.

The Trustees are unable to confirm the charity's share of the underlying assets and liabilities of the Aviva Pension Scheme and therefore the Scheme is accounted for as a defined contribution scheme.

The employer's contributions made to the scheme in 2018-19 were £21,232 (2017-18 £17,585) with an employer's contribution rate of 6% of pensionable pay and no employee's contribution

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010; therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held, and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

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JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

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JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

2 Donations	Notes	Unrestricted 2018-19 £	Restricted 2018-19 £	Total 2018-19 £	Total 2017-18 £
Donations	a	61,000	2,030	63,030	69,163

In 2017-18, £65,617 of the total income from donations was attributable to the unrestricted fund, and the remaining £3,546 was attributable to the restricted fund.

(a) Analysis of Donations Received	Unrestricted 2018-19 £	Restricted 2018-19 £	Total 2018-19 £	Total 2017-18 £
Festival Republic	34,000	250	34,250	35,000
Universal Music	15,000	-	15,000	15,000
Warner Music	7,000	-	7,000	7,000
National Theatre	5,000	-	5,000	5,000
SMART Power	-	600	600	-
A Greener Festival	-	250	250	-
Association of Festival Organisers	-	250	250	500
Kambe Events	-	250	250	-
Production Services Association (PSA)	-	250	250	-
The Nationwide Caterers Association	-	180	180	500
Tipping Point	-	-	-	4,617
Pilio Ltd	-	-	-	546
Battersea Arts Centre	-	-	-	500
Showman's Show	-	-	-	500
	61,000	2,030	63,030	69,163

3 Charitable Activities	Notes	Unrestricted 2018-19 £	Restricted 2018-19 £	Total 2018-19 £	Total 2017-18 £
Grants	a	70,000	91,033	161,033	229,451
Primary purpose trading	b	518,402	674	519,076	411,170
Total income from charitable activities		588,402	91,707	680,109	640,621

In 2017-18, £189,451 of total income from charitable activities was attributable to restricted funds, and the remaining £451,170 was attributable to unrestricted funds.

(a) Analysis of Grant Income	Unrestricted 2018-19 £	Restricted 2018-19 £	Total 2018-19 £	Total 2017-18 £
Grants				
The Esmée Fairbairn Foundation	70,000	-	70,000	-
John Ellerman Foundation	-	40,000	40,000	40,000
EU - ROCK	-	26,000	26,000	71,483
Creative Europe - Creative Climate Leadership	-	17,353	17,353	52,130
Polden Puckham Foundation	-	4,000	4,000	4,000
King's College London	-	1,200	1,200	1,800
British Council	-	2,480	2,480	-
Arts Council England	-	-	-	40,000
Transform Foundation	-	-	-	18,000
Welsh Government	-	-	-	2,038
	70,000	91,033	161,033	229,451

In 2017-18, £189,451 grant income was attributable to restricted funds, and the remaining £40,000 was attributable to unrestricted funds.

The Esmée Fairbairn Foundation grant funds core costs of expanding work with the cultural sector to develop and implement policy for reducing environmental impacts

The John Ellerman Foundation grant supports work on Creative Climate Leadership, communications and policy.

The EU ROCK grant funds an international multi-partner project exploring cultural heritage in cities as a driver for sustainable growth and as a factor of competitiveness and production.

The EU Creative Europe - Creative Climate Leadership grant funded support for creative and cultural leaders (including emerging leaders) in implementing new approaches to environmental sustainability.

The Polden Puckham grant funds communications salaries, with a specific focus on the Optimism campaign.

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019**

The King's College London grant part-funded a Women4Climate internship.

The British Council grant funds measurement and improvement of the environmental and social impact of cultural venues and festivals in Canada.

(b) Analysis of Primary Purpose Trading		Unrestricted 2018-19	Restricted 2018-19	Total 2018-19	Total 2017-18
		£	£	£	£
Arts Council England		298,149	-	298,149	211,726
Consultancy and Creative Green certification		254,594	150	254,744	197,288
Other		2,905	524	3,429	2,156
		555,648	674	556,322	411,170
Deferred Income b/f					
Arts Council England		37,641	-	37,641	
Consultancy and Creative Green certification		29,206	-	29,206	
Accrued Income c/f					
Arts Council England		17,991	-	17,991	
Consultancy and Creative Green certification		1,333	-	1,333	
Other		224	-	224	
Deferred Income c/f					
Arts Council England		(61,867)	-	(61,867)	
Consultancy and Creative Green certification		(61,774)	-	(61,774)	
Total income from primary purpose trading		518,402	674	519,076	

In 2017-18, the total £411,170 income from primary purpose trading was attributable to unrestricted funds.

4 Other Trading Activities	Note	Unrestricted 2018-19	Restricted 2018-19	Total 2018-19	Total 2017-18
		£	£	£	£
Sponsorship	a	31,500	1,000	32,500	31,000
Total income from other trading activities		31,500	1,000	32,500	31,000

In 2017-18, £1,000 sponsorship income was attributable to restricted funds.

(a) Analysis of Sponsorships		Unrestricted 2018-19	Restricted 2018-19	Total 2018-19	Total 2017-18
		£	£	£	£
Good Energy		30,000	-	30,000	30,000
First Mile		1,500	-	1,500	-
Birmingham29 Ltd		-	500	500	-
Ide Systems Ltd		-	250	250	-
Tangent Eneeregy Systems Ltd		-	250	250	-
Midas Productions (UK) Ltd		-	-	-	250
Paragon Power Services Ltd		-	-	-	250
Power Logistics Services Ltd		-	-	-	250
Prolectric Services Ltd		-	-	-	250
		31,500	1,000	32,500	31,000

5 Investment Income	Note	Unrestricted 2018-19	Restricted 2018-19	Total 2017-18	Total 2017-18
		£	£	£	£
Bank interest		151	-	151	114
		151	-	151	114

In 2017-18, the total £114 income from interest was attributable to unrestricted funds.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019

6 ANALYSIS OF TOTAL EXPENDITURE

	Notes	Staff costs 2018-19 £	Direct costs 2018-19 £	Support costs: overheads 2018-19 £	Total 2018-19 £	Total 2017-18 £
Raising funds	a	12,568	13,967	3,686	30,221	46,184
Charitable expenditure						
Programme development	b	253,537	123,661	74,360	451,558	362,073
Quality assurance	c	148,697	58,486	43,611	250,794	232,583
Total expenditure		414,802	196,114	121,657	732,573	640,840

	Notes	Restricted 2018-19 £	Unrestricted 2018-19 £	Total 2018-19 £	Total 2017-18 £
(a) Raising funds					
Salaries	d	-	12,568	12,568	30,003
Direct costs		-	13,967	13,967	5,787
Support costs: overheads	e	-	3,686	3,686	10,394
		-	30,221	30,221	46,184
(b) Programme development					
Salaries	d	66,075	187,462	253,537	200,466
Direct costs		17,187	106,474	123,661	97,537
Support costs: overheads	e	7,615	66,745	74,360	64,070
		90,877	360,681	451,558	362,073
(c) Quality assurance					
Salaries	d	13,724	134,973	148,697	97,836
Direct costs		3,636	54,850	58,486	100,470
Support costs: overheads	e	4,466	39,145	43,611	34,277
		21,826	228,968	250,794	232,583

In 2017-18, all the £46,184 expenditure on raising funds was attributable to the unrestricted fund; and £112,970 expenditure on charitable activities was attributable to the restricted fund, with the remaining £481,686 attributable to unrestricted funds.

(d) ANALYSIS OF SALARIES, EMPLOYEES AND KEY MANAGEMENT PERSONNEL

	2018-19 £	2017-18 £
Salaries	359,484	285,210
Social security costs	33,810	25,510
Pensions	21,508	17,585
	414,802	328,305

The number of FTE employees during the year was 10 (2017-18: 9).

One employee received remuneration in between £60,001-£70,000 (2017-18: £nil).

The key management personnel of Julie's Bicycle comprise the Trustees, the Chief Executive Officer, Managing Director, Head of the Creative Green Programme, Arts Council England Environmental Programme Lead, and the Finance Manager (Freelance).

The total employee and self-employed benefits of the key management personnel for the charitable company were £220,994 (2017-18: £137,100)

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019**

(e) ANALYSIS OF SUPPORT COSTS

	Notes	2018-19	2017-18
		£	£
Staff recruitment, training and development		7,664	4,654
Legal and professional fees		465	39,746
Premises		38,120	29,132
Marketing		5,608	6,865
Office costs		18,314	16,168
Governance and compliance	f	4,650	4,561
Bank charges and other financial costs		40,105	6,245
Travel and subsistence		6,731	1,370
Trustees expenses		-	-
Total		121,657	108,741

(f) DISCLOSURE OF TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

None of the charity Trustees were paid, or have received any other benefits, from employment with Julie's Bicycle in the year (2016-17: £nil); neither have they received payment for professional or other services supplied to the charity or had their expenses reimbursed by the charity (2016-17: £nil).

7 OPERATING RESULT FOR THE YEAR

	2018-19	2017-18
	£	£
The operating surplus for the year is stated after charging:		
Depreciation	-	-
Statutory audit fee	4,650	4,550
Tax advisory services	1,500	-
Assurance services (EU grant audit - CCL)	3,500	-
	9,650	4,550

8 INVESTMENTS

	2018-19	2017-18
	£	£
Shares in wholly owned subsidiary undertaking at cost	1	1

The subsidiary undertaking, Julies Bicycle Trading Limited, is a company limited by shares, registered in England and Wales, No. 06405709.

The company is currently dormant.

	2018-19	2017-18
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	-	-
Net assets	1	1

9 DEBTORS

	2018-19	2017-18
	£	£
Trade debtors	241,075	181,970
Prepayments and accrued income	55,952	15,973
Other debtors	11,384	-
	308,411	197,943

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2019**

10 CREDITORS

Notes

	2018-19	2017-18
	£	£
Trade creditors	16,737	20,083
Accruals	51,642	12,950
Deferred income	123,641	68,697
VAT payable	54,087	45,057
Taxes and social security	13,232	7,189
Other creditors	100	1,282
	259,439	155,258

(a) DEFERRED INCOME RECONCILIATION

	2018-19	2017-18
	£	£
Brought forward at 1st April	66,847	4,200
Amounts released to income	(66,847)	(4,200)
Additions during the year	123,641	66,847
Carried forward balance at 31st March	123,641	66,847

Income has been deferred for Arts Council England, consultancy and Creative Green contracts in progress at year end.

11 RESTRICTED FUNDS - CURRENT YEAR

Note

	At April 2018	1st April 2018	Incoming Resources	Resources Expended	Transfers In/(Out)	At March 2019	31st March 2019
	£	£	£	£	£	£	£
Grants, donations and sponsorship	120,882		94,737	(117,386)	685		98,918
	120,882		94,737	(117,386)	685		98,918

£685 has been transferred into the Powerful Thinking fund to adjust a timing difference between receipt of donations and related expenditure.

(a) Restricted funds - prior year

	At April 2017	1st April 2017	Incoming Resources	Resources Expended	Transfers In/(Out)	At March 2018	31st March 2018
	£	£	£	£	£	£	£
Grants	39,855		193,997	(112,970)	-		120,882
	39,855		193,997	(112,970)	-		120,882

12 UNRESTRICTED FUNDS - CURRENT YEAR

Notes

	At April 2018	1st April 2018	Incoming Resources	Resources Expended	Transfers In/(Out)	At March 2019	31st March 2019
	£	£	£	£	£	£	£
Designated funds							
Redundancy and notice period fund	43,150		-	-	726		43,876
Organisational development fund	57,000		-	-	-		57,000
	100,150		-	-	726		100,876
General funds	172,437		681,053	(615,187)	(1,411)		236,892
Total unrestricted funds	272,587		681,053	(615,187)	(685)		337,768

- (a) The redundancy and notice period fund has been designated to cover the potential liability should the charity have to close the organisation, or undertake restructuring. No resources were expended from the redundancy and notice period fund during the year.

The balance of the fund at year end has been constituted on the following basis: the amount of statutory redundancy due to all entitled staff as at 31st March 2020 plus the amount of the contractual notice period exceeding 3 months for all staff entitled as at 31 March 2020.

- (b) The current priorities for the organisational development fund are to support on-going development of staff, and of organisational infrastructure and financial systems, to enable a strategic, dynamic and responsive approach to constantly evolving opportunities and challenges. £57,000 has been carried forward from 2017-18; and comprises £27,000 for staff development and campaigning, £20,000 for development of infrastructure and financial systems, and £10,000 for development of the Creative Climate Leadership programme.