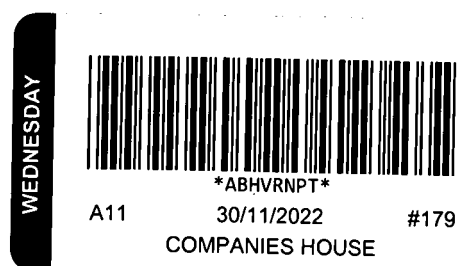


JULIE'S BICYCLE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Company Registration No: 06040585

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



JULIE'S BICYCLE
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YEAR ENDED 31 MARCH 2022

COMPANY INFORMATION

Directors/Trustees: Tony Wadsworth (Chairman)
Sian Alexander
Jonathan Badyal (appointed on 09/06/2021)
Melvin Benn
John Enser
Neil Johnston (Company Secretary)
David Joseph
Professor Diana Liverman
Farhana Yamin

Key Management Personnel:

Alison Tickell - Chief Executive Officer
Natalie Highwood - Managing Director
Chiara Badiali - Music Lead
Sylvia Cantino - Finance Manager (Freelance)
Paul Griffiths - Digital Product Lead (from January 2021)
Victoria Sword-Daniels - Arts Council and Policy Progr. Lead (from November 2021)
Graciela Melitsko Thornton – Creative Green Programme Lead
Laura Pando - Managing Director (resigned 22 November 2021)

Chief Executive: Alison Tickell

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

Company Number: 06040585 (England and Wales)

Charity Number: 1153441

Auditors: Azets Audit Services, Chartered Accountants
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
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YEAR ENDED 31 MARCH 2022

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

This period has been full of difficult change, testing many across the cultural community to an extreme. In spite of this - perhaps because of it - the urgency of climate action has motivated unprecedented responses across culture. Organizations and artists from all parts of culture and from all over the world are taking action, making work differently and using their influence to call for change. This is our first objective and JB is rightly proud of contributing so much. It also creates opportunities to refocus and, when radical change is needed to decarbonise our sector, opportunities to embed and extend our ambition to serve the cultural community are enormous. From large institutions and companies through to trade associations, festivals and start-ups, creative industry organisations are already positively changing how we work, why we work and who we are connected to. So, despite the setbacks this has been a galvanising year for all of us.

Tony Wadsworth, Chairman

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Overview

Across the economy the challenges presented by another year of pandemic cannot be overstated, particularly harsh when followed by the energy and cost of living crisis. Culture and the arts are, once again, in the eye of the storm, reliant as they are in many sectors on disposable income, as well as on resource-hungry spaces. The last three years have shaken the confidence of many across the creative industries, and the need for change is now palpable. The climate and ecological crisis is a thread that runs through all of the events of the last few years: the pandemic, a zoonotic transfer prompted almost certainly by poor animal welfare, and the energy crisis revealing the geopolitics of fossil fuels, a lack of renewable capacity and the unpreparedness for energy as an instrument of war, are all causal, and consequential, for the climate crisis.

And this is increasingly felt. The need to respond to climate goes well beyond housekeeping now and this has been a dramatic shift in understanding. Culture, for a long time reliant for change on a committed few, is now responding at scale and speed. This is global. The convergence of cultural rights, social inclusion, equity, justice, climate and nature, and the particular role of the creative industries, arts and culture is now well established, from international policy to grass roots practice.

2021, the year of COP26, which took place in Glasgow, generated international motivation across culture, even though the talks ultimately failed to deliver the emphatic commitment to action that was needed. The arts and culture rallied around it globally and new leadership was evident – international bodies such as the Climate Heritage Network made really significant progress, and many networks and commitments took root in the UK including Galleries Climate Coalition, The Theatre Green Book and Live Green. These UK-grown initiatives have established themselves and are now operating internationally.

Julie's Bicycle, in spite of the difficulties for culture, was in demand again, and continued to steadily grow. The COP26 talks dominated much of the narrative and programming, and two major programmes were developed specifically for the climate talks:

Season for Change, with partner Arts Admin, funded by Arts Council England and Paul Hamlyn Foundation, though repeatedly postponed, included ten new major art commissions, five Common Ground commissions for local programmes alongside training, conversation and evaluation. 230 events were submitted to the open programme and 100 artists and creatives were supported with paid opportunities.

As part of The British Council's ambitious international programme the 'Climate Connection' Julie's Bicycle was commissioned to research and advocate for cultural policy in line with the Paris Agreement with national ministries of culture, including 5 online roundtables in Nigeria, Colombia, Indonesia and Turkey and a final event at the

JULIE'S BICYCLE
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PreCOP26 summit in Milan. This project was consolidated in an international online plenary event just before COP 26 and a tour flagship event at COP26 featuring artists Elif Shafak, Cecilia Vicuna, Es Devlin, Love Ssega, and many others including climate stripes author and IPCC scientist Ed Hawkins.

The combination of research, dialogue, interviews, films and analysis – together forming *Culture, the Missing Link* identified significant drift between country commitments to climate action as enshrined in their Nationally Determined Contributions for the Paris Agreement, and their cultural policy commitments - yet cultural rights, inclusion, and democratic space are all commonly invoked cultural policy priorities. Making the connections between climate and environment, and existing cultural policy priorities was the main, and ongoing, focus of this work.

Julie's Bicycle continues to advocate internationally for cultural policy, independently in our numerous speaking and advocacy opportunities, on the steering group for the Climate Heritage Network, and through our ongoing partnership with the British Council. This work is gaining traction as international bodies such as UNFCCC, C40 and UNESCO, as well as national cultural ministries and funding bodies are recognising that climate action at all levels, and especially at local levels, needs good policy. Net Zero road-mapping is low hanging fruit, but cultural policy is much more comprehensive; creating opportunities to develop policy which knits together heritage, industry and artistic priorities with local communities, justice and climate action through mitigation, adaptation and justice is now an unstoppable policy trend.

The emphasis on climate justice has steadily grown as the connections between social and environmental issues become increasingly evident. Throughout the year Julie's Bicycle created programmes, conversations and projects to highlight climate justice, and created a new resource hub to support action.

These two emphases: policy and climate justice – have continued into 2022 and remain top priorities.

2021-22 Activities Highlights

Creative Climate Leadership

When the pandemic struck Julie's Bicycle had secured a two-part Creative Climate Leadership programme, in Sweden and Scandinavia funded by the Swedish Postkodstiftelsen with partners Diego Galafassi, Lund University and Sigtuna Stiftelsen.

Both programmes were delivered online over 3-month periods and, although digital delivery creates a different experience, the programme was high impact, with 50 participants from across the region developing a wide range of new initiatives. The final Summit is taking place in late October 2022. Interest in CCL is extremely high, with partnerships developing in Canada, Belgium, Australia and the UK. Every CCL is different, adapting to the specific context, learners and partners so that it is a truly collaborative effort reliant for its success on the quality of the partnership. Increasingly focused on climate justice Julie's Bicycle has been privileged to work with some exciting and expert new colleagues, such as SDG expert Diego Galafassi, Stockholm Resilience Centre, and Canadian partners Centre for Sustainable Practice in the Arts.

Music Programme

During and after the pandemic the energy across the music industry to come together and to act on climate change is reminiscent of early industry commitment. Our dedicated Music Lead and new music specialist are leading some exciting strategic projects whilst also contributing to the movement across the music industry. Established organisations such as Julie's Bicycle and A Greener Festival have been joined by new people, ideas and resource, and this creative community, with so much potential, is consolidating and coalescing into a powerful and industry-shaping force. This is vital because the music industry remains one of the most – perhaps the most – important performing arts community for impacts, reach and influence.

Julie's Bicycle highlights included:

IMPALA (European body for independent music companies and national associations, ~6,000 members) IMPALA's Environmental Sustainability Taskforce, launched their programme in April 2021 including a climate charter, overall targets and tools and the first bespoke carbon calculator for independent music companies as a key part of their charter, as well as the Global Music Climate Pact.

JULIE'S BICYCLE
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Live Nation: Julie's Bicycle embarked on a long-term partnership with Live Nation's Green Nation programme to provide support and resources for reducing the environmental impact of music tours.

Music Declares Emergency: Julie's Bicycle helped to secure a major grant to Music Declares Emergency (from CIFF, £350,000) and was the host organisation providing financial administration and charitable support. In addition, Julie's Bicycle contributed web content, endorsements, resources and operations back-up during their start-up phase.

Our partnership with *Vision:2025* for which Julie's Bicycle also provides the secretariat continued to deliver on-going support, network, and resources for outdoor events committed to reducing their environmental impacts. This includes high quality monthly newsletters with original blogs and green leader profiles, which attained increased reach due to a syndication partnership with Access All Areas. Vision 2025 successfully hosted the annual 'Journey to Net Zero' conference at the Showman's Show, attracting increased attendance of over 100, and co-hosted multiple panels at the Event Production Show. Vision also conducted the annual outdoor event industry Green Survey tracking environmental actions and attitudes and overhauled the website knowledge hub – *The Show Must Go On* report has been downloaded over 1,000 times. Project activities are supported by an on-going grant from the Event Industry Forum Purple Guide and individual contributions and sponsorship from companies and networks. The steering group member networks and associations now represent over 600 businesses.

LIVE Green: LIVE (Live music Industry Venues & Entertainment) represents the UK's live music business. Julie's Bicycle supported the LIVE Green working group to shape the association's commitment to Net Zero; and delivered a series of webinars for Offices, Touring, Festivals, Venues, Artists & Management to support different kinds of businesses in understanding what 'Net Zero' means for their part of the live music industry.

Future Festival Tools: Julie's Bicycle began development of a self-assessment tool on sustainability for European festivals and events as part of this Erasmus+ co-funded partnership projects with partners including NCASS, Green Events Netherlands, Green Operations Group, Yourope. This is due to launch in 2023

Other highlights of our music programme in this year included our **Music Top Tips'** quick start guide, working with **Music Declares Emergency on the Turn Up The Volume** campaign week of action in April 2021 and the **Music Declares Emergency Climate Action Pack**, launched to coincide with the Turn Up The Volume week of action (April 2022). We interviewed artist **Novo Amor**, took part in the **DCMS Sustainable Festivals Roundtable** following up on the future of UK music festivals inquiry, and were expert speakers at events including **Tour Production Group** sustainability webinars; **The Great Escape**; **Event Production Show**; **Incorporated Society for Musicians x Delic**, **Redefine Design**; **Green Events & Innovations**; **Music Venue Trust Venues Day**; **Music Declares Emergency Climate Music Blowout**; **UMA Entertainment COP26 Special Event**; **Association of Independent Festivals Congress** and **Harman Audio Talks** podcast. Julie's Bicycle also facilitated music industry representation and participation at COP26.

Arts Council England:

Along with the National Portfolio, JB's original contract, due to conclude in March 2022 as extended a further year to account for the pandemic. This gave us much needed stability and continuity during uncertain times. Furlough and relative slow-down created space for thought and reflection for many colleagues from the National Portfolio, and so whilst the programme continued to take place online, there was a palpable shift in passion and interest.

A simultaneous mobilisation around social and racial justice illuminated the connections between climate, inequality and the role of culture. JB increased our curation around climate justice and culture, which has continued throughout 2022, weaving this perspective through all our published briefings (food, energy, and policy and action plan guidance) and a dedicated introductory Climate Justice guide. We launched a climate justice webinar series and delivered an introductory webinar on climate justice, loss and damage and financing the arts.. Climate justice also forms a cohort group topic within the Accelerator programme. Our Creative Climate Chats centred on inclusion and justice, making explicit the links between social and environmental injustices past and present. The Climate Justice Hub, launched in 2022, gave JB the opportunity to research this topic across the world, and supported cross fertilisation of climate justice into other programmes. Julie's Bicycle's Climate Justice lead, Farah Ahmed, continues to advocate for climate justice and has spoken publicly widely.

Annual NPO reporting in 2021-22 was high, with very high completion of Beyond Carbon reporting, at around 86%, and increasing focus on environmental sustainability across operational practice and good governance. Impacts were, not surprisingly, higher than the lockdown year 2020-21 (the portfolio reduced energy use by more than 50%,

**JULIE'S BICYCLE
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largely due to closures), but trending downwards from 18/19 and 19/20 reporting. A more detailed trend analysis of the Spotlight programme since its inception in 2018 indicates an overall downward trend in energy use across the Spotlight group, meeting and exceeding their targets.

In early 2022 The Julie's Bicycle team led a successful bid for the ACE environmental programme procurement from 23+ for 3 more years of delivery, to include four leadership programmes: Net Zero (remodelled Spotlight programme), Leading Resilience, Creative Climate Leadership Lab and a Board Environmental champions programme. The contract is from September 2022 until September 2026 (including a 6 month inception phase from September 2022 to April 2023).

Creative Green

Creative Green consultancy continued to attract new projects, including several international consultancies. Over time and as the cultural community accelerates change, developing and extending the skills and expertise to take action, we expect Creative Green to be able to reduce the number of single organisational projects, with JB more able to determine the type of project. We have always considered ourselves as a climate pioneer, and so being able to focus on partnerships that bring impact and scale, and new learning, only needs a little more capacity building across the cultural sector. This is well underway as policies and funding for culture becomes increasingly the norm. Certification has all but stopped as the number of organisations developing foundational work increases and new entrants, other organisations with a sector specialism become popular (A Greener Festival in music, Theatre Green Book in theatre, Galleries Climate Coalition in visual arts).

In 2021 the Creative Green team continued to offer consultancy support and training programmes to a wide range of organisations in the cultural sector (museums and galleries, performance arts venues, production companies, artists' studios, music labels, cultural services in government departments and producers of music). We continued to respond to the needs of organisations recovering from covid, , changing how we delivered our programmes whilst continuing to meet the needs of our clients with a mixed programme of site visits, remote desk support and on line delivery.

We supported 47 organisations in the UK, Spain, Ireland, Slovenia, Colombia, Chile, France, Italy, and Germany. Medium sized and large organisations found it highly beneficial to work with us to develop a core package of services, including environmental policy development, action planning, and implementation support, plus staff training and engagement. We covered a wide range of activities, including: energy management; pathways to zero carbon and associated target setting for venues; green procurement policy and supplier engagement for recording companies; sustainable production advice and life-cycle analyses for exhibitions and installations; staff training and mentorship; and environmental attitudinal surveys with staff and audiences.

Other Partnership Highlights

Creative Green Tools

As interest in climate action increased so has interest in adapting the Creative Green tools for specific countries and sectors. Licenses for Canada, Germany, IMPALA and Denmark have all been developed. Critically Arts Council England gave JB a digital development grant of £350,000 in autumn 2021 to refresh and create new functionalities and e-learning provision. The grant has enabled us to create a digital team and to review digital functionalities and implement improvements including to our help desks and systems. This work continues.

Danish Touring Exchange: During 2021-2022 we developed a collaboration between Julie's Bicycle, Arts Council England and the Danish Arts Foundation in which 20 touring companies exchanging touring practice and developing new knowledge to support green touring, culminating in grants to apply learning on the ground.

Julie's Bicycle's participation in the Green Libraries Partnership led by CILIP, in collaboration with the British Library, Libraries Connected and JB, began in this year with funding for the first year from Arts Council England. This would lead in 2022 to a comprehensive survey of libraries, a £40k small grants scheme (awarded to 15 library projects in August 2022), a green libraries manifesto.

Julie's Bicycle EU, a company formed with partners Native Events, based in Dublin to enable JB's relationships in the European Union to continue, started with a contract with the Arts Council of Ireland to develop their strategy on climate action.

Events and marketing at a glance:

- 24 JB Hosted events, 2000 attendees.
- **Social followers** (Twitter, Facebook, Instagram and LinkedIn): 22,492 – 25% increase on previous year


JULIE'S BICYCLE
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- **Newsletter subscribers:** 5,500: 72% increase
- **Total bulletins sent** – 26, average open rate 35%
- **Website resource downloads** – 13845, increase 20%
- **Website international users** – 50%, up from 43% last year
- **Videos** – 8650 video views, (152% increase)

- **Season for Change** (spanning June 2020 to November 2021) connected with over 1 million people via press and media; engaged 231,000 members of the public through 15 artist commissions; with 230 events submitted to the open programme; 3,010 artists, arts professionals and scientists attended the 29 Season for Ex-Change events; and 182,000 people engaged online over the lifetime of the programme.
- **Culture: The Missing Link COP26 green zone event** in Nov 2021 received 2,740 additional video views via the COP26 channel.
- **JB launched 2x microsites**
 - 1) Culture & Environment policy portal comprising a COP26 call to action, policy research spanning 46 countries, summary reports from 4x international roundtables, a national arts and policy story animation, and 4x creative climate justice films.
 - 2) the Creative Climate Justice Hub, an interactive library of more than 120 climate justice resources curated for the cultural sector
- **The Creative Climate Justice films** launched as part of the policy portal received 1020 video completions
- **Total marketing reach** increased 16% from the previous year.

Operations

In response to growing demand for our work and the ever-increasing urgency of the climate and environmental crisis, in 2021-2022 Julie's Bicycle continued to grow in size, rising from 11.4 FTE equivalent employees to 14.5 FTE equivalent employees. This growth necessitates infrastructural improvements and changes, which we began to work on and on which work continues.



.....
Alison Tickell, Chief Executive

09th November 2022

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 31 March 2022. 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 The Esmée Fairbairn Foundation which awarded us a final annual instalment of £70,000 (unrestricted). Julie's Bicycle continued its sponsor arrangement with 100% renewable energy company Good Energy, who provided financial support (£15,000) for Julie's Bicycle's overall events programme (2020-21: £30,000).

Julie's Bicycle received a generous music industry donation from Universal Music UK (£20,000)

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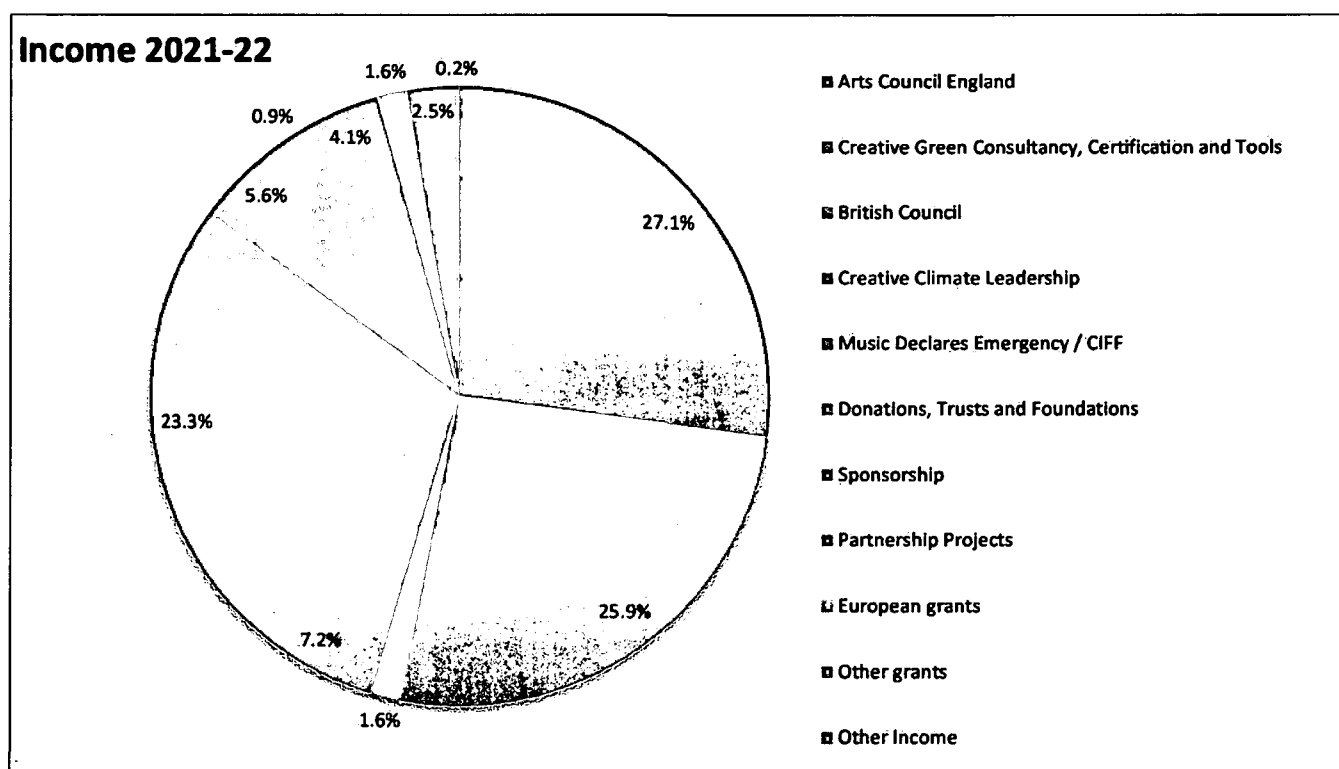
Financial Review

Julie's Bicycle made a surplus of £88,720 in 2021-22 (2020-21: surplus of £342,287). Total incoming resources were £1,635,077 (2020-21: £1,128,119). The charity achieved an unrestricted/designated surplus of £59,709 (2020-21: £52,482)

The annual income from the Arts Council England increased in net terms and as a percentage of overall income in 2021-22, as compared to 2020-21 mainly due to a grant received for the development of the creative climate digital platform

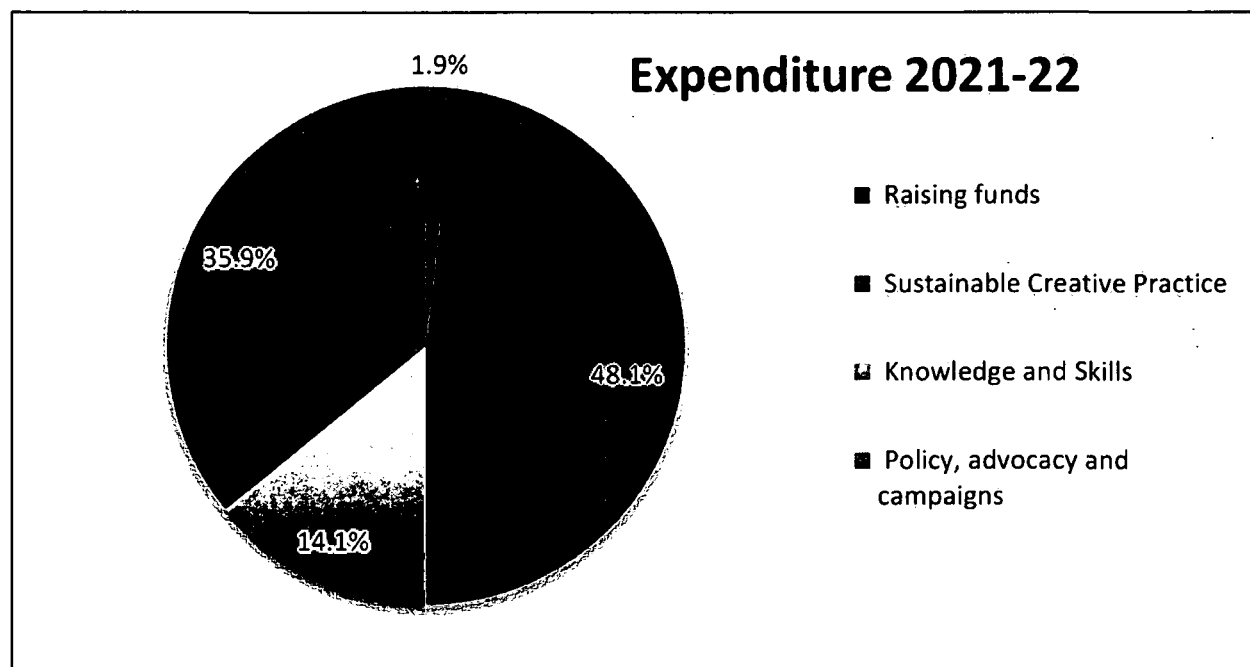
Earned income generated from Creative Green consultancy, Tools and Licensing and Partnership Projects has also increased both in net terms and as a percentage of overall income in 2021-22 (29.9%), as compared to 2020-21 (20.3%) due to a new income stream related to the digital business and to a partial recovery of the business from the venues having been closed for most of the year 2020-21 during the Covid-19 pandemic.

Julie's Bicycle received a substantial grant from The Children's Investment Fund Foundation for a programme to be carried out between 2021 and 2022 for Music Declares Emergency to raise awareness of Climate change through music



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Total resources expended were £1,546,357 (2020-21: £785,832).



Reserves and Investment Policy

The Trustees have taken a prudent approach to establishing company reserves and as at 31st March 2022 set the general unrestricted funds at three months unrestricted 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 13 on page 30.

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

JB is in a prime position to support the cultural sector within their climate and environment transition, and is, after many years, recognised as such. The sector has now reopened post Covid-19 and the pandemic has served to highlight the climate and environmental crisis in the UK and internationally. COP 26 also served to raise awareness in the UK and amongst UK cultural organisations. The unrestricted reserves at the end of March 2021-22 are £510,462 which is the highest level of funds achieved in the Company's history.

Julie's Bicycle's contract with Arts Council England has been extended from April 2022 until March 2023 for a total income of £338,184.

In addition, Julie's Bicycle has now been awarded a new 3 year contract starting in 2023 until November 2026 for a total income £1,192,202.

In addition, we have secured funds through the Porticus Foundation for Eur 150,000 and continue to seek other sources of funding.

JULIE'S BICYCLE
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We have a fundraising strategy for applying to trusts and foundations for funds for 22/23 and 23/24

Following our successful partnership with the British Council in the run up to COP26 we are now developing a strategic partnership with them which will bring additional income from September 2022. We have continued to develop our consultancy team, and during 21/22, created a dedicated music team to take advantage of potential for earned income from music industry and festivals sector partnerships.

We are expecting unrestricted reserves will reduce by the end of 2022-23 by a maximum of £130,000 which will leave around £380,000 in the unrestricted fund:

Risks to JB's business model and infrastructure continue to be regularly monitored and evaluated at Board level.

Risk Management

Julie's Bicycle has been leading a movement across the arts and culture which now has taken root. This creates opportunities to transition away from work that has been within the company's portfolio. Understanding how to maintain stability within a rapidly changing context characterised by growth, both within JB and also across the climate movement has been the focus for Risk Management. In 2021-22 the critical risks were similar to the previous year and included:

1. The effect of a global pandemic on the arts and culture in the UK especially, but also globally, on JB's core services and business model.
2. The impact of a no-deal Brexit constraining JB's capacity to operate in the EU.
3. Rapid demand for foundational skills, tools internationally, leadership skills and the COP 26 event with the UK as the host country, all resulting in increased staffing and outputs.
4. Building a financial model that is able to serve foundational needs as well as develop ambitious thought-leadership aims

Long-term financial stability built of a refreshed Strategy is an on-going priority. The charity has a Reserves Policy of 3 months full operational costs, a Redundancy Policy and is working on a Strategic Review that accounts for the new constraints on culture generally, whilst recognising the significant potential to Julie's Bicycle in the UK and internationally as climate has become a matter of critical concern.

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:

- Planning effectively;
- Supervising fundraising;
- Protecting our reputation, money and other assets;
- Identifying and ensuring compliance with regard to legal and compliance 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

A surge of interest in climate action has stimulated a lot of interest in international collaboration. Investment into the digital tools and resources is a priority, as is policy and leadership. JB has established a company in Ireland to ease trading with the EU.

JULIE'S BICYCLE
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Julie's Bicycle experienced significant growth, as expected, and is now focused on Strategic Planning in response to the changed context for climate action and the opportunities for ambitious leadership. Arts Council England have awarded Julie's Bicycle with a fourth contract, keeping the company anchored in core engagement and activities in the UK until 2026.

Governance – Appointment of Directors and Trustees

The nine 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 Board member appointment during 2021-22: Jonathan Badyal on 09/06/2021

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.

Officers of the Board are elected at the AGM each year or when required. 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 this 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

Comprise of the Trustees and those noted on page 1 of the accounts

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

JULIE'S BICYCLE
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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:

Arts Council England Programme Lead: Lucy Latham: June 2021
Season for Change Programme Manager: Salome Wagaine: August 2021
Internship contract: Emma Light: September 2021
Managing Director: Laura Pando Martinez: November 2021
Communications and Advocacy Manager: Isobel Diamond : November 2021
Team Administrator: Oghenetega Okiti: December 2021

Staff Recruitment:

Sustainability Coordinator: Enna Uwaifo: June 2021
Internship contract: Emma Light: August 2021
Policy and Advocacy Lead: Charise Johnson: September 2021
Environmental Sustainability Project Manager: Caroline Purkayastha: September 2021
Sustainability Coordinator (Creative Green Programme): Danielle Pipe: October 2021
Arts Council England Programme Lead: Victoria Sword-Daniels: November 2021
Digital Product Lead: Paul Griffiths: January 2022
Climate Change and Sustainability Specialist: Kathy Hopkin: January 2022
Climate Change and Sustainability Specialist (Music): Richard Phillips: January 2022
Operations Manager: Chloe Moles: March 2022

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:

- 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

JULIE'S BICYCLE
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- 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 Azets Audit Services will be proposed at the Annual General Meeting

On behalf of the Trustees:



Tony Wadsworth, Chairman
09th November 2022

JULIE'S BICYCLE
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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 2022 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flow and notes to the financial statements, including 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 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work 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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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.

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 directors' 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 directors' 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

JULIE'S BICYCLE
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- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services,
Statutory Audit, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date *24 November 2022*

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2021-22 £	Designated Funds 2021-22 £	Restricted Funds 2021-22 £	Total Funds 2021-22 £	Total Funds 2020-21 £
	Notes					
INCOME FROM:						
Donations	2	21,816	-	51,281	73,097	71,036
Charitable activities	3	815,516	-	729,773	1,545,289	978,065
Other trading activities	4	15,000	-	1,275	16,275	55,750
Investments	5	416	-	-	416	1,090
Other Income	6	-	-	-	-	22,178
Total income		852,748	-	782,329	1,635,077	1,128,119
EXPENDITURE ON:						
Raising funds	7	29,187	-	-	29,187	35,894
Charitable activities:						
Sustainable Creative Practice	7	558,048	33,015	56,366	647,429	531,663
Knowledge and Skills	7	107,421	23,172	87,651	218,244	68,388
Policy, advocacy and campaigns	7	36,924	3,917	610,656	651,497	149,887
Total expenditure		731,580	60,104	754,673	1,546,357	785,832
NET INCOME/(EXPENDITURE)	7	121,168	(60,104)	27,656	88,720	342,287
TRANSFERS BETWEEN FUNDS	12/13	(6,587)	5,232	1,355	-	-
NET MOVEMENT IN FUNDS		114,581	(54,872)	29,011	88,720	342,287
RECONCILIATION OF FUNDS:						
Total funds brought forward at 1 April		268,244	182,509	331,872	782,625	440,338
Total funds carried forward at 31 March		382,825	127,637	360,883	871,345	782,625

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 20 to 31 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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BALANCE SHEET
COMPANY NO. 06040585

		Unrestricted Funds 2021-22 £	Designated Funds 2021-22 £	Restricted Funds 2021-22 £	Total Funds 2021-22 £	Total Funds 2020-21 £
Notes						
FIXED ASSETS						
	Investments	9	1	-	-	1
	Total fixed assets		1	-	-	1
CURRENT ASSETS						
	Debtors	10	399,755	-	-	399,755
	Cash at bank and in hand		303,885	127,637	360,883	792,405
	Total current assets		703,640	127,637	360,883	1,192,160
	Total current assets				1,192,160	1,020,105
LIABILITIES						
	Creditors: amounts falling due within one year	11	(320,816)	-	-	(320,816)
	Net current assets		382,824	127,637	360,883	871,344
	Net current assets				871,344	782,624
	Total assets less current liabilities		382,825	127,637	360,883	871,345
	Total net assets		382,825	127,637	360,883	871,345
FUNDS OF THE CHARITY						
	Restricted funds	12	-	-	360,883	360,883
	Unrestricted funds:	13				
	General funds		382,825	-	-	382,825
	Designated funds		-	127,637	-	127,637
	Total charity funds		382,825	127,637	360,883	871,345
	Total charity funds				871,345	782,625

The financial statements were approved by the Trustees on 09th November 2022 and signed on their behalf by:



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

The Notes on pages 20 to 31 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2021-22 £	2020-21 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	a	(15,705)	377,595
Cash flows from investing activities			
Dividends, interests and rents from investments		416	1,090
Cash flows from financing activities		-	-
Change in cash and cash equivalent in the reporting period		(15,289)	378,685
Cash and cash equivalents at the beginning of the reporting period	b	807,695	429,010
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the reporting period	b	<u>792,406</u>	<u>807,695</u>

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

	2021-22 £	2020-21 £
Net income/(expenditure) for the reporting period	88,720	342,287
Adjustments for:		
Dividends, interests and rent from investments	(416)	(1,090)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	(187,345)	(11,454)
Increase/(decrease) in creditors	83,336	47,852
Net cash provided by operating activities	<u>(15,705)</u>	<u>377,595</u>

	2021-22 £	2020-21 £
(b) ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand	21	21
Notice deposit (less than 3 months)	792,384	807,674
Total cash and cash equivalents	<u>792,405</u>	<u>807,695</u>

The Notes on pages 20 to 31 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

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.

Julies 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
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Income from trading activities includes income from sponsorships, Creative Green consultancy and certification and Partnership Projects. 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.

Government grants related to income are recognized over the period when the related costs are incurred. No grants were received in the year related to the Coronavirus Job Retention Scheme

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 fundraising, potentially 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; developing knowledge and skills 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 based on the time tracker in place.

Analysis of these costs is included in Note 7.

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).

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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During the year ending 31 March 2022 there were no assets which exceeded the capitalisation threshold.

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 2022 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 2021-22 were £33,154 (2020-21 £26,229) with an employer's contribution rate of 6% of pensionable pay and 2% 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 Trustees are confident that the charities resources are sufficient to meets its liabilities for 12 months from authorising these financial statements and budgeted income and expenditure remains sufficient with the level of reserves for the charity to continue as a going concern. The financial statements have therefore been prepared on a going concern basis.

JULIE'S BICYCLE
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2 DONATIONS	Notes	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Donations	a	21,816	51,281	73,097	71,036

In 2020-21, £30,131 of the total income from donations was attributable to the unrestricted fund, and the remaining £40,905 was attributable to the restricted fund.

(a) Analysis of Donations Received	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Music Declares Emergency	-	41,281	41,281	-
P N Quicke	-	10,000	10,000	32,000
Universal Music	20,000	-	20,000	20,000
Reliable Source	1,000	-	1,000	-
Living Green Ltd t/a Music Declares Emergency	500	-	500	-
Sam Thomason	250	-	250	-
Various donations to core costs	66	-	66	131
Warner Music	-	-	-	7,000
Domino Recording Company	-	-	-	3,000
Involved productions	-	-	-	3,000
Beggars Group Ltd	-	-	-	2,500
Nicolai Tangen	-	-	-	2,000
Dane Chantala	-	-	-	1,000
Various donations to Powerful Thinking	-	-	-	255
Various donations to Music Declares Emergency	-	-	-	150
	21,816	51,281	73,097	71,036

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022**

3 CHARITABLE ACTIVITIES

	Notes	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Grants	a	72,398	724,686	797,084	551,583
Primary purpose trading	b	743,118	5,087	748,205	426,482
Total income from charitable activities		815,516	729,773	1,545,289	978,065

In 2020-21, £442,233 of total income from charitable activities was attributable to restricted funds, and the remaining £535,832 was attributable to unrestricted funds.

(a) Analysis of Grant Income

	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Grants				
Children's Investment Fund Foundation (CIFF)	-	330,000	330,000	-
Arts Council England - ACE grant for Creative Climate Digital Platform	-	175,000	175,000	-
Swedish Postcode Lottery Fund	-	114,314	114,314	85,894
The Esmée Fairbairn Foundation	70,000	-	70,000	105,000
The British Council - COP 26	-	25,950	25,950	231,300
Event Industry Forum - Purple Guide Grant	-	20,000	20,000	7,000
Erasmus	-	18,781	18,781	-
The British Council - Adelaide Festival	-	13,600	13,600	-
ArtsAdmin - Season for Change	-	19,700	19,700	71,698
EU - ROCK (Comune di Bologna)	-	7,341	7,341	13,007
University of Reading	1,260	-	1,260	-
DWP - Access to Work	1,138	-	1,138	4,350
Paul Hamlyn Foundation	-	-	-	20,000
AKO Foundation	-	-	-	10,000
Creative Europe - Creative Climate Leadership	-	-	-	2,574
EcoArts Connections	-	-	-	760
	72,398	724,686	797,084	551,583

In 2020-21, £442,233 grant income was attributable to restricted funds, and the remaining £109,350 was attributable to unrestricted funds.

- The Children's Investment Fund Foundation (CIFF) - Grant for the activity of Music Declares Emergencies to raise awareness to Climate change through music
- The Arts Council England - Tools grant for the development of the creative climate digital platform
- The Swedish Postcode Lottery Fund funds three Creative Climate Leadership programmes in Sweden and Scandinavia between 2021 and 2023
- 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 British Council grant funds Julie's Bicycle's Creative Climate Policy Programme in partnership with the British Council in the lead up to COP 26
- The Event Industry Forum - Purple Guide Grant funds Vision 2025: A Vision For a Sustainable Industry related to outdoor events
- Erasmus - Future Festival Tools: green competency for event professionals. A project bringing together a consortium of seven European partners to empower event professionals in live events across the EU to be future-ready, with green competency, tools and personal certification. Co-funded by the Erasmus and Programme of the European Union.
- The British Council (Adelaide) - Grant for delivery of the Climate Crisis and the Arts project in collaboration with Adelaide Festival 2022
- The ArtsAdmin grant funds Julie's Bicycle's involvement in Season for Change 2020-2021 a nationwide festival of culture and climate action
- The EU-ROCK (Comune di Bologna) 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 University of Reading - grant for Student Placement Programmes 4 week Internship
- The DWP - Access to Work funds equipment and training for workers with disabilities

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022**

(b) Analysis of Primary Purpose Trading

	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Arts Council England	260,099	-	260,099	260,446
Creative Green Consultancy, Certification, Licensing Tools and Partnership	492,655	500	493,155	239,880
Other	15,560	4,587	20,147	9,331
	768,314	5,087	773,401	509,657
Accrued Income b/f				
Arts Council England	-	-	-	-
Creative Green Consultancy, Certification, Licensing Tools and Partnership	(1,100)	-	(1,100)	(20,089)
Deferred Income b/f				
Arts Council England	55,966	-	55,966	4,516
Creative Green Consultancy, Certification, Licensing Tools and Partnership	48,995	-	48,995	36,259
Accrued Income c/f				
Arts Council England	-	-	-	-
Creative Green Consultancy, Certification, Licensing Tools and Partnership	14,828	-	14,828	1,100
Deferred Income c/f				
Arts Council England	(49,000)	-	(49,000)	(55,966)
Creative Green Consultancy, Certification, Licensing Tools and Partnership	(94,885)	-	(94,885)	(48,995)
Total income from primary purpose trading	743,118	5,087	748,205	426,482

In 2020-21 the whole income from primary purpose trading for £426,482 was attributable to unrestricted funds.

4 OTHER TRADING ACTIVITIES

	Note	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Sponsorship	a	15,000	1,275	16,275	55,750
		15,000	1,275	16,275	55,750

In 2020-21, £54,000 of the total income from other trading activities was attributable to the unrestricted fund, and the remaining £1,750 was attributable to the restricted fund.

(a) Analysis of Sponsorships

	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Good Energy	15,000	-	15,000	30,000
Arena Seating	-	575	575	-
Prolectric Services Ltd	-	175	175	-
Event Wine Solutions Ltd	-	175	175	-
Green Goblet Ltd	-	175	175	-
Festival Republic	-	-	-	20,000
Event Cup Solutions Ltd	-	175	175	-
Seacourt Ltd	-	-	-	4,000
ZAP Concepts	-	-	-	1,750
	15,000	1,275	16,275	55,750

5 INVESTMENT INCOME

	Note	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Bank interest		318	-	318	1,057
Other financial income		98	-	98	33
Total income from Investments		416	-	416	1,090

In 2020-21, the total £1,057 income from interest and £33 from other financial income were attributable to unrestricted funds.

JULIE'S BICYCLE
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6 OTHER INCOME	Note	Unrestricted 2021-22 £	Restricted 2021-22 £	Total 2021-22 £	Total 2020-21 £
Coronavirus Job Retention Scheme grant		-	-	-	22,178
Total Other income		-	-	-	22,178

In 2020-21, the total amount of other income for £22,178 was from unrestricted funds

7 ANALYSIS OF TOTAL EXPENDITURES	Notes	Staff costs 2021-22 £	Direct costs 2021-22 £	Support costs: overheads 2021-22 £	Total 2021-22 £	Total 2020-21 £
Raising funds	a	20,107	-	9,080	29,187	35,894
Charitable expenditure						
Sustainable Creative Practice	b	337,614	113,823	195,992	647,429	531,663
Knowledge and Skills	c	91,420	85,541	41,283	218,244	68,388
Policy, advocacy and campaigns	d	193,060	414,787	43,650	651,497	149,887
Total expenditure		642,201	614,151	290,005	1,546,357	785,832

	Notes	Restricted 2021-22 £	Unrestricted 2021-22 £	Designated 2021-22 £	Total 2021-22 £	Total 2020-21 £
(a) Raising funds						
Salaries	e	-	20,107	-	20,107	23,754
Direct costs		-	-	-	-	-
Support costs: overheads	f	-	9,080	-	9,080	12,140
		-	29,187	-	29,187	35,894
(b) Sustainable Creative Practice						
Salaries	e	15,781	304,775	17,058	337,614	358,559
Direct costs		9,539	104,284	-	113,823	65,325
Support costs: overheads	f	31,046	148,989	15,957	195,992	107,779
		56,366	558,048	33,015	647,429	531,663
(c) Knowledge and Skills						
Salaries	e	52,405	31,498	7,517	91,420	38,373
Direct costs		28,707	56,834	-	85,541	18,481
Support costs: overheads	f	6,539	19,089	15,655	41,283	11,534
		87,651	107,421	23,172	218,244	68,388
(d) Policy, advocacy and campaigns						
Salaries	e	190,393	-	2,667	193,060	80,606
Direct costs		413,349	1,438	-	414,787	45,052
Support costs: overheads	f	6,914	35,486	1,250	43,650	24,229
		610,656	36,924	3,917	651,497	149,887

In 2020-21, the whole amount of £35,894 expenditure on raising funds was attributable to unrestricted fund; and £197,273 expenditure on charitable activities was attributable to the restricted fund, £20,278 to the designated funds with the remaining £532,387 attributable to unrestricted funds.,

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(e) Analysis of Salaries, Employees and Key Management Personnel

	2021-22	2020-21
	£	£
Salaries	554,785	433,862
Social security costs	54,263	41,201
Pensions	33,153	26,229
	642,201	501,292

(0)

The number of FTE employees during the year was 14.5 (2020-21: 11.4).

One employee received remuneration in between £60,001-£70,000 (2020-21: 1).

The key management personnel of Julie's Bicycle comprise the Trustees and those noted on page 1 of the accounts

The total employee and self-employed benefits of the key management personnel for the charitable company were £329,348 (2020-21: £300,514)

(f) Analysis of Support Costs

	Notes	2021-22	2020-21
		£	£
Staff welfare, recruitment and training	✓	13,796	5,793
Legal and professional fees		111,974	29,974
Fundraising		-	5,000
Premises		21,278	24,236
Marketing	✓	17,982	11,353
Office costs	✓	29,211	18,393
Governance and compliance	f	5,400	5,000
Bank charges and other financial costs	✓	76,910	55,782
Travel and subsistence	✓	13,454	151
Total		290,005	155,682

(g) Disclosure of Trustee's 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 (2020-21: £nil); neither have they received payment for professional or other services supplied to the charity or had their expenses reimbursed by the charity (2020-21: £5,000 was paid to Sian Alexander for professional services).

8 OPERATING RESULT FOR THE YEAR

	2021-22	2020-21
	£	£
The operating surplus for the year is stated after charging:		
Statutory audit fee	5,400	5,000
Tax advisory services	-	250
	5,400	5,250

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9 INVESTMENTS

	2022-22	2020-21
	£	£
Shares in wholly owned subsidiary undertaking at cost	<u>1</u>	<u>1</u>

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.

	2022-22	2020-21
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	<u>-</u>	<u>-</u>
Net assets	<u>1</u>	<u>1</u>

10 DEBTORS

	2021-22	2020-21
	£	£
Trade debtors	360,011	201,090
Bad debt reserve	-	(10,342)
Prepayments and accrued income	33,771	15,689
Rent deposit	5,973	5,973
	<u>399,755</u>	<u>212,410</u>

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11 CREDITORS

Notes

	2021-22	2020-21
	£	£
Trade creditors	83,738	38,848
Accruals	38,154	27,462
Deferred income	143,885	104,961
Other Creditors	175	-
VAT payable	36,394	53,806
Taxes and social security	18,470	12,404
	320,816	237,481

(a) Deferred Income reconciliation	2021-22	2020-21
	£	£
Brought forward at 1st April	104,961	40,775
Amounts released to income	(70,365)	(40,775)
Additions during the year	109,289	104,961
Carried forward balance at 31st March	143,885	104,961

Income has been deferred for Arts Council England, Creative Green Consultancy, Creative Green Tools and Licensing and Partnership Projects contracts in progress at year end.

12 RESTRICTED FUNDS - CURRENT YEAR

Note

	At	1st	Incoming	Resources	Transfers	At
	April 2021	April 2021	Resources	Expended	In/(Out)	31st March
	£	£	£	£	£	2022
Grants, donations and sponsorship	331,872	782,329	(754,673)	1,355	360,883	
	331,872	782,329	(754,673)	1,355	360,883	

	At	Incoming	Resources	Transfers	At
(a) Restricted funds - prior year	1st April	Resources	Expended	In/(Out)	31st March
	2020	£	£	£	2021
	£	£	£	£	£
Grants, donations and sponsorship	42,067	484,888	(197,273)	2,190	331,872
	42,067	484,888	(197,273)	2,190	331,872

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13 UNRESTRICTED FUNDS - CURRENT YEAR

Notes

		At 1st April 2021	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2022
		£	£	£	£	£
Designated funds						
Redundancy and notice period fund	a	52,509	-	-	5,232	57,741
Organisational development fund	b	130,000	-	(60,104)		69,896
		182,509	-	(60,104)	5,232	127,637
General funds	c	268,244	852,748	(731,580)	(6,587)	382,825
Total unrestricted funds	d	450,753	852,748	(791,684)	(1,355)	510,462

- (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 at 31st March 2023 to all entitled staff employed as at 31st March 2022 plus the amount of the contractual notice period exceeding 3 months for all employed staff entitled as at 31 March 2022.
- (b) The current priorities for the organisational development fund are to support on-going development of staff, and of organisational infrastructure and new business models to enable a strategic, dynamic and responsive approach to constantly evolving opportunities and challenges, including international work, Creative Green and response to the impact of COVID-19.
Of the £130,000 carried forward from 2020-21 the utilization in 2021-22 was £60,104. (2020-21 £20,278).
- (c) The level of the general funds has been reviewed by the Trustees who have taken a prudent approach to establishing company reserves and have set these at three months unrestricted operating expenses to further any of the charity's purposes.

		At 1st April 2020	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2021
		£	£	£	£	£
(d) Unrestricted funds - prior year						
Redundancy and notice period fund		50,664	-	-	1,845	52,509
Organisational development fund		57,000	-	(20,278)	93,278	130,000
		107,664	-	20,278	95,123	182,509
General funds		290,607	643,231	(568,281)	(97,313)	268,244
Total unrestricted funds		337,768	643,231	(588,559)	(2,190)	450,753

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14 OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under non-cancellable operating leases are as follows for each of the following periods:

	2021-22	2020-21
	£	£
Less than one year:	20,563	20,207
Two to five years:	6,122	26,499
Over five years	-	-
	<u>26,685</u>	<u>46,706</u>

Julie's Bicycle can terminate the lease agreement at any time giving the landlord six months' notice in writing.

15 RELATED PARTIES

The charity had no related party transactions during the period (2020-21: £nil).

16 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.