

JULIE'S BICYCLE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



Company Registration No: 06040585

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

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COMPANY INFORMATION

Directors/Trustees: Antony Ronald Wadsworth (Chairman)
Sian Alexander
Jonathan Badyal
Melvin Benn
John Enser
Neil Johnston (Company Secretary)
David Joseph (resigned on 28/06/2023)
Professor Diana Liverman
Farhana Yamin (resigned on 17/01/2023)

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
Victoria Sword-Daniels - Arts Council and Policy Programme Lead
Graciela Melitsko Thornton – Creative Green Programme Lead

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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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

2022-2023 saw multiple pressures continue to affect the cultural sector. The cost of living and energy crises compounded challenges created by the pandemic and its aftermath. Yet the sector internationally and in the UK responded with ever more commitment and creativity to the climate, biodiversity and justice crisis; and the need for a stronger relationship between cultural and environmental policy is no longer contested. Our work, and the expertise of our staff at the nexus of culture and climate continues to be central to the creative climate movement. Julie's Bicycle remains uniquely placed at the forefront of this movement – both as a thought leader and through the practical outcomes of our programmes.

During the year we undertook a strategic review and developed our business plan for the next three years. We closed the year in a strong position to meet the rising demand and to build alliances with funders and partners in order to focus on the opportunities which most increase our impact.

Tony Wadsworth, Chairman CBE

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Overview

Today, on current trajectories, global average temperatures are predicted to rise by 3 degrees, well beyond the 1.5 degree limit widely understood to represent a tolerable boundary. Climate is just one of several boundaries that have been exceeded, biodiversity rapidly becoming a focus for even more critical concern. The inequity and injustices that have created these crises live on, even though solutions to the climate crisis are solutions to other systemic failures such as inequality, health and well-being, waste and toxicity. Consensus for state-driven multilateral action is bogged down politically and economically, and progress is much too slow.

Building the consensus for rapid action needs shifts in attitudes, narratives and how we live our lives: the arts and culture has always determined many of these changes but to influence others, the sector must itself transform. This foundational insight has motivated Julie's Bicycle since our founding in 2007: it is not enough to create content; the integrity lies in taking action.

At the time of writing this report, initial findings of the Global Stocktake of progress achieved since the Paris Agreement¹, has once again identified the absolute urgency of climate action and that 'much more is needed now on all fronts'. It reinforces the critical importance of a just transition and recognises the need for adaptation to be rooted in local contexts.

The arts sector, particularly in the UK, no longer needs to be persuaded of either the need for internal change or its critical role in inspiring a shift in cultural values. The wider creative industries and the international heritage sector is committed to action and mobilising around key themes such as resilience and loss and damage. During 22/23 Julie's Bicycle, with its unique longevity and perspective, was increasingly called upon to comment on and shape the connectivity between these sectors.

Policy

As such, thought leadership and seeking influence on policy continued as a key priority for Julie's Bicycle this year. We consistently advocated in the UK and internationally for the opportunities and solutions which would be enabled by a greater relationship between cultural policy and environment policy. We were also involved in key projects that seek to understand how ready the sector is for policy interventions. Key to these were:

¹ <https://unfccc.int/topics/global-stocktake>

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Creative Industries and the Climate Emergency: The Path to Net Zero. In October 22 we published this report, commissioned by the Creative Industries Policy and Research Centre (PEC) and written and researched in partnership with BOP Consulting. It concluded that commitment within the UK creative industries is wide-spread and growing, with trade organisations taking a leading role within this. However in order for industry activity to be as impactful as possible, new ways of working need to be established which account for both mitigation and adaptation and the Government needs to help to develop standards and targets and guide investment decisions.

COP 27 – Partnership with the Climate Heritage Network (CHN) In the lead up to COP 27 Julie's Bicycle partnered with the Climate Heritage Network to advocate for the potential of culture and heritage as a key driver of change. For the first time, the parties to the UN Climate Convention acknowledged culture and heritage as critical solutions to the climate crisis; including cultural heritage in statements on both loss and damage and adaptation. How this evolves at COP28, and filters into national and local policy and investment, will be a key indicator of culture's capacity to articulate value beyond the sector itself.

COP 27 – Resilience Hub. Also at COP, in partnership with the Climate Heritage Network; African Heritage Network, and FIMI, Julie's Bicycle co-led the theme of Arts, Culture, Antiquities and Heritage within the Resilience Hub. Critically, this opportunity to steward the discourse enabled us to facilitate leaders from the Bedouin community to speak within the Blue Zone at COP. JB also significantly contributed to a major event at the Sharm El Sheik Museum: *ArtCultureHeritageCOP27 featuring CultureCOPAssembly – A Day and Night to Lift Up Culture at the COP*. This was held under the patronage of the Egyptian Ministry of Tourism and Antiquities.

Membership of the Creative Industries Council (CIC) In early Spring 2023 Director Alison Tickell was invited onto the Creative Industries Council, an industry forum representing the sector and advocating to government, education and other critical stakeholders. The Creative Industries Council produced a new Sector Vision, endorsed by government, which includes climate action as a priority theme. To this end Alison Tickell and Minnie Moll (CEO Design Council) co-chair an environmental working group for the CIC. With input from across the creative sector a Creative Climate Charter will be launched in late 2023.

Justice and Leadership

It is impossible to separate the justice crisis from the climate and biodiversity crisis and 22/23 saw Julie's Bicycle continuing our work in developing programmes and knowledge in climate justice. We are working towards a Climate Justice perspective underpinning all of JB's programmes, projects, policy and advocacy work. In turn, this is inseparable from JB's work to facilitate the development of an international network of creative climate leaders. Key interventions:

Full-time Climate Justice Lead: For the first time this year we were able to fund a full-time Climate Justice Lead, as a core member of the senior management team.

JB's flagship programme, *Creative Climate Leadership (CCL)*. CCL is the forum in which Julie's Bicycle develops and tests, with partners and participants, much of our own leadership as well as the leadership of participants. Systems change, and the interconnectivity of climate, nature and justice are the foundational principles of the content and design of this programme.

Creative Climate Justice Hub: in May 2022 we launched a free living library of arts and culture focused resources, case studies and information on climate justice, funded as part of the Arts Council England Environmental Programme. The hub has over 100 filterable resources. Since then, the Hub's landing page has gained over 5000 global visitors and has consistently been in the top 10 most viewed pages on the website in 2022/23. These resources are designed to provide the cultural community with the understanding that they need to begin to connect their environmental work to issues of justice more holistically, and to inspire them with examples of how it can be done.

Creative Climate Justice Guide. In 22/23 we developed a ***Creative Climate Justice Guide*** written in collaboration with researcher and campaigner Harpreet Kaur Paul, enabling us to highlight key issues, perspectives and challenges to the sector.

We Make Tomorrow 2022: In October 22 we brought together the sector for the first time since Covid-19 for this national event as part of the Arts Council Programme. Together with our audience, speakers and performers, this event looked at political, demographic, economic and social changes driven by our

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changing climate, and explored how working with shared purpose can generate social, economic and creative value that helps us all to imagine, and craft a better tomorrow.

The climate justice conversation is evolving very quickly within the arts and culture sector, and the resources we produce and dialogues we steward have strong potential to be more globally focused as we expand our international climate justice focused work.

Innovation and Scale

In 2012 the Arts Council England (ACE) made a ground-breaking policy intervention which has been critical to the mobilisation of the national sector. A decade on, 22-23 saw JB complete the final year of work with the 2018-2023 portfolio of organisations that are regularly funded by ACE. This partnership continues to offer JB two critical elements: the ability to test and pilot new approaches, and the opportunity to scale methodologies and knowledge that is proven across the sector. In Autumn 23 we were delighted to win the tender to continue as the Arts Council's environmental programme delivery partner from 2023-2026, supporting the sector to embed Environmental Responsibility within their responses to the new *Let's Create* strategy.

Our ability to scale and increase reach was also delivered this year by the work of our first ever in-house digital team. 22/23 saw the redevelopment of our Creative Climate Tools (formerly known as CG Tools) and the development of our first ever e-learning platform.

Innovation and /or scale is also at the heart of many of our **partnerships and consultancy** projects. No two relationships look the same: our Creative Green and Music teams meet organisations, networks and cultural leaders wherever they are on their environmental journey. We then work in collaboration to enable practical action for transformational change. We prioritise projects and partnerships where the learning can be shared with the wider sector, or where the activity breaks new ground. Examples in 22/23 included strategy development for Arts Council Ireland, and a new relationship with the British Film Institute (BFI). We highly value our ongoing strategic partnership with the British Council, which in this year encompassed the Cultura Circular programme in Latin America; support for R & D for a CCL Australia and preparation for a creative climate summit in Egypt.

Our bespoke approach extends to our relationships with multiple sector networks. This is never more apparent than in the work of our music team. Throughout 22/23 JB continued to work with the wider 'music climate ecosystem' to share our existing expertise and unique position working across both live and recorded music industry, identify where our experience can add the most innovation and value, and undertake priority projects to scale and develop new climate action.

More detail on all these programmes is included below.

Key programme highlights

Creative Climate Leadership

22/23 was a key year for the further development of JB's flagship Creative Climate Leadership (CCL) programme.

CCL is an international training and transformation programme to empower artists and cultural professionals to take action on the climate, nature and justice crisis with impact, creativity, and resilience. CCL remains unique in its interdisciplinary approach that builds connections between different artforms and looks at the entire creative 'ecology' from artists/freelancers to institutions/funders. The programme brings together change-makers from across the creative community to learn from each other, build a networked community of mutual support, co-create what 'leadership' means together, and make visible the diverse movement of people already taking creative climate action in order to catalyse further action and support. CCL in its current form has been co-created through the learning with every partner and every participant. The Programme has now catalysed over 200 creative changemakers working in more than 30 countries.

During this period:

CCL Sweden and Scandinavia (2020 – 2022): a partnership with Diego Galafassi (artist, Studio Hum Interactive; and Lund University) supported by the Swedish Postcode Foundation came to a close. In summer 2022, we held the second of two CCL programmes with 26 participants from Sweden, Denmark, Finland, and Norway. A subsequent 2-day 'Arts and Culture at the Heart of Climate Action' summit brought together CCL alumni and 140 attendees in person and online. By December 2022, CCL legacy projects created and organised by CCL Sweden

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& Scandinavia alumni had already reached over 2,500 other artists and cultural professionals, and 20,000 public audiences.

CCL Canada 2022: our partnership with the Centre for Sustainable Practice in the Arts, continued in this year, with a CCL supported by the Canada Council for the Arts including an in-person CCL at the Barrier Lake Research Station in Alberta.

CCL UK 2023: supported by Arts Council England, this residential brought together 24 participants from across the UK at Hawkwood Centre for Future Thinking in March 2023.

CCL Benelux 2023: supported by the Porticus Foundation, this residential brought together 24 participants from Belgium, Netherlands, Luxembourg and the UK at the Koningssteen Retreat Centre in Belgium in March 2023.

CCL Australia: supported by the British Council JB began research and development for CCL Australia which was to take place in Autumn 2023, funded by the Australia Council for the Arts.

Launch of the Creative Climate Leadership (CCL) microsite: Since its launch in October 2022, the CCL website has attracted 25,700 global visitors with significant engagement on our alumni network section (200 profiles), with some alumni achieving 1500+ views on their individual profiles. The application pages for UK, Benelux and Canada online alone reached 7,835 views, showing an appetite and interest for this programme across the global creative community.

Overall, and thanks in large part to funding from the Porticus Foundation, 22/23 laid the foundation for development of the CCL approach; team and business model. This work continues into 23/24 as critical underpinning for a programme that is at the heart of JB's values; thought leadership and vision.

Arts Council England Programme

The Arts Council England Environmental programme works at scale to support and mobilise the arts and culture sector to take action on the climate, nature and justice crisis.

The programme provides support for organisations to act, build literacy and nurture leadership. Critically the programme gathers long-term data to evidence and analyse the actions taken across the sector since 2012. This large-scale database is unique. Long-term, trends show decarbonisation across ACE regularly funded organisations - where average carbon dioxide equivalent (CO₂e) emissions per NPO have fallen by over 60% since 2012/13.

At the start of the year, we re-designed two key strands of the Arts Council programme, following the disruption and long terms effect of the pandemic, to reinvigorate programmes, and respond to feedback from participants to enhance peer-sharing in a new remote and online context. We moved to regular cohort meetings on key programmes, to promote regular peer-sharing opportunities with key insights from speakers and experts. These programmes – Accelerator, which supported innovations in sustainability, and Spotlight, which supported the biggest emitters to reduce their energy-related carbon emissions from their buildings – have been a huge success. Our Showcase events in March 2023 celebrated and showcased the achievements of these cohorts and learnings are shared with the wider sector.

NPO reporting in 22/23 (based on 21/22 data) was high – completed by 689 NPOs, with our highest ever number of Beyond Carbon responses (584 NPOs), where organisations report on the actions that they have taken across a number of holistic aspects of environmental sustainability. Organisations are innovating and undertaking a wide array of actions from operations to governance, and collaboration and engagement. 71% had produced or programmed work exploring environmental themes. 92% include environmental sustainability in core business strategies, and 63% collaborate with other cultural organisations on environmental solutions. Organisations are reporting creative, financial, reputational and wellbeing benefits as a result of this work. Our sector is consistently 'showing up' and taking responsibility.

As outlined above, we delivered a hugely ambitious National event: *We Make Tomorrow 22* in October 2022. We delivered a hybrid event, hosted in-person at Birmingham Rep & Library and live streamed. *We Make Tomorrow 2022* concentrated on leadership through themes beyond operational action, through a diverse range of perspectives from those pushing the boundaries and definitions of change. The event attracted 6,358 visitors to the website in the lead up to the event, and our social media coverage on the day reached 22,237 with 817 people

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interacting with our content. There were 11 articles about the event in the press and online. Highlights include articles in *Access All Areas* and *Record of the Day*, as well as a BBC Radio West Midlands interview with Actor Feinti Balogan (who was a speaker at the event), and an interview about climate justice in *Museums Journal* in which JB's Farah Ahmed talked about the event.

In the light of the energy crisis that took hold from spring-summer 2022 onwards, energy was a critical issue for the sector in this year and we diverted resources to launch a report, blog and webinar on energy impacts, complete with FAQs to help people to navigate and understand the energy system which we must transform to remove our dependence on fossil fuels. We also launched a briefing on finance, aiming to explain some of the ways that the fossil fuel sector is supported and financed, launching a drive to divest. This message is mirrored in our new guidance on policy and action plans, timed for the notification to organisations of the new 23-26 Art's Council portfolio (October 2022).

In Spring 2023 we began working on the new Arts Council programme for 2023-26. We rolled out significant changes within our Creative Climate Tools platform, strengthening and stabilising the tools. We accompanied these with a new set of guidance and support for the final year of the 2018- 23 portfolio. The annual report is planned for November 2023, to cover impacts seen in emissions and actions from the funded arts sector over the 5-year period. We started detailed design of the Transforming Energy programme – a successor to Spotlight. Organisations can make good progress towards reducing energy use and energy-related emissions with the right tools and light-touch support and this can be scaled-out to enable more organisations to take action. However a key barrier to sector decarbonisation remains a lack of capital funding for large-scale capital projects, including fossil-fuel free or low-carbon heating investments needed to create a step-change in emissions. JB's role therefore is to help organisations prepare for funding to get capital investment ready. This insight has informed the approach to the new *Transforming Energy* programme, to focus and scale efforts to decarbonise cultural buildings.

Music Programme

The music industry continues to have huge potential to lead climate action, ranging from large commercial platforms that shape lifestyle aspirations and are able to make significant investments, to the vibrant community of individuals and grassroots organisations working within communities. Momentum for climate action in the music industry grew significantly in 22/23. Established organisations such as Julie's Bicycle sit alongside newer groups including Earth Percent, Music Declares Emergency, and LIVE Green. JB continues to lead on and develop certain strategic projects, while contributing time and expertise to different working groups and initiatives. 2022/23 Julie's Bicycle highlights included:

Tools, toolkits and training

- *Launch of the IMPALA Carbon Calculator*, the first bespoke carbon calculator for independent labels and music companies. This was accompanied by *IMPALA Impacts*, an EU-supported training programme for the ~6,000 members of the European body for independent music companies and national associations.
- *Future Festival Tools*: Julie's Bicycle developed a self-assessment tool on sustainability for European festivals and events as part of this Erasmus+ funded partnership project with partners including NCASS, Green Events Netherlands, Green Operations Group, Le Laba, Yourope. The Future Festival Tools including the self-assessment, case studies, e-learning, and a handbook for further education trainers launched in early 2023.

Research and Reports

- Launch of *'From carbon footprints to cultural influence: engaging live music audiences on travel choices'* report, a partnership with researchers Adam Corner and Briony Latter supported by the Centre for Climate Change and Social Transformations.
- Launch of the *'Towards Zero Waste Festivals'* report in March 2023, a JB/Vision2025 partnership supported by the Dixon Foundation based on industry consultation and expert input from Resource Futures.

Partnerships and Advocacy

- Our partnership with outdoor event climate action network Vision:2025, for which Julie's Bicycle also provides the secretariat and sits on the steering group. Monthly newsletters with original stories and advice reach 2,500 event professionals. The annual Sustainable Event Summit at the Showman's Show,

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this year delivered as a partnership with Future Festival Tools project, attracted over 125 event professionals. A draft 'Green Events Code of Practice' was developed through a wide industry consultation. 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.

- Live Nation: continued partnership to provide support and resources for reducing the environmental impact of music tours and support the development of Green Nation.
- New projects with LIVE, the BRIT Awards and Stockton International Riverside Festival

Creative Green and Partnerships

In 2022 the Creative Green team continued to build environmental understanding and action across a wide range of organisations in the cultural sector through both consultancy support and partnership programmes (festivals in all disciplines, museums and galleries, performance arts venues, artist studios, placed-based initiatives, international, national and local cultural policy and funding bodies). This year the team focused on delivering strategic partnerships to build impact, scale and learning in new geographical areas or with sectors with which we haven't worked before. Highlights of the year included:

British Film Institute (BFI) Partnership. This year saw the start of a new partnership with the BFI on the *Sustainable Screen Support Programme* (2023- 2026). The aim of the programme is to support beneficiaries of BFI National Lottery funding in putting the new environmental sustainability principle into practice for funded activity and on carbon footprint reporting. In the first phase, JB developed a delivery plan to support screen sector activity 'beyond production' e.g. cinemas, festivals, archives, education and skills development. BAFTA albert is delivering the production strand of the programme.

Cultura Circular British Council Americas: A capacity building programme for 33 festivals in all disciplines in Mexico, Argentina, Brazil, Venezuela, Peru and Chile. We focused on training, peer to peer learning, amplifying the impact of environmental projects and exchange of good practice with UK artists and organisations.

Green Libraries Partnership (GLP). The GLP is led by CILIP in collaboration with JB, the British Library and Libraries Connected, with initial funding from Arts Council England. In addition to being part of the Project Board, JB carried out a survey of public libraries, developed a series of case studies, and supported development of a £40k small grants scheme (awarded to 15 library projects in August 2022) and a green libraries manifesto. The first ever Green Libraries conference was held in March 2023 and proved a pivotal moment, inspiring libraries across the UK to act for planet and people.

Arts Council of Ireland Under the umbrella of Julie's Bicycle Europe, we worked with our Irish partner Native Events and the Green Arts Initiative in Ireland to support Arts Council Ireland to develop a climate action and environmental policy and implementation plan, based on an extensive internal and sector consultation. The new policy is due to be launched in late 2023. It will be a core pillar of a new Culture, Creativity and Climate national policy framework being developed by the Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media. Julie's Bicycle Europe has since won the tender to continue supporting the Arts Council as they further develop and implement their strategy.

Pro Helvetia Switzerland: JB provided strategic advice and support to develop a sustainability commitment, climate strategy and action plan with staff training for the Swiss Arts Council. This work generated a further commitment from Pro Helvetia for a Creative Climate Leadership programme in Switzerland in March 2024.

Overall, during 22/23 Creative Green supported 56 organisations in the UK, Spain, Ireland, Switzerland, Mexico, Colombia, Argentina, Brazil, Peru, Venezuela and Germany. The work covered a wide range of activities, including: key concepts in environmental justice; environmental impacts of digital, new approaches to touring, pathways to zero carbon and associated target setting for venues; green procurement policies and supplier engagement for festivals; sustainable production advice and life-cycle analyses for exhibitions and installations; network development and mentorship; and environmental attitudinal surveys with artists, cultural organisations and networks.

Medium sized and large organisations continue to find it beneficial to work with Julie's Bicycle to develop a core package of work, including environmental policy development, action planning, and implementation support, plus staff training and engagement

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Digital Tools and Licensing

22/23 marked a step-change in our digital knowledge and capability within the team; largely thanks to the investment in our Creative Climate Tools made by an Arts Council England national project grant. The team's activity within the year was as follows:

Creative Climate Tools (re-design) funded by a project grant from Arts Council England.

For many organisations the Creative Climate Tools (formerly the Creative Green Tools) are the first entry point to JB and their first attempt to measure environmental impact. As such they are not just a measurement tool but a means of developing carbon and climate literacy across the cultural community and to help them understand their own potential to make change and take action together. The aggregate data set produced by the tools continues to be a significant longitudinal data set for the sector.

22/23 was dedicated to intensive improvement of the Creative Climate Tools to ensure greater stability, improved user experience, updated methodologies and back-end functions and to offer a more comprehensive tool for taking environmental action for organisations. The new functionality being developed during this year includes: Carbon budget setting based on science based targets; forecasting; improved methodologies related to waste management and materials and a return on investment calculator and improved accessibility. 'Back-end' reporting and management functions were also improved.

Creative Climate tools - Licensees and external stakeholders.

During 22/23 JB continued to licence the tools to selected international partners. These licences help ensure financial sustainability for the Creative Climate Tools and expand JB's reach and profile internationally with organisations whose values are aligned with ours. In 22/23 licensees included our longstanding partnership with the CSPA (Centre for Sustainable Practice in the Arts) in Canada on the tools; and the Danish Arts Foundation. A new licensee partnership was founded with IMPALA, the European organisation for independent music companies and national associations.

Learning management system (E-learning)

Alongside the development of the Creative Climate Tools, Arts Council England grant funding enabled JB to develop for the first time a learning management system (based on Moodle) that supports self-paced e-learning. This will drive scale, access and reach for climate and environmental knowledge specifically tailored for the cultural sector. The platform, and two initial modules, will be launched in Autumn/ Winter 2023.

Technology for Impact: our learnings around these digital products have also transformed our internal knowledge and understanding of how technology can enable impact within Julie's Bicycle's work. This is a fast-changing and complex landscape, but, equipped with this new knowledge, we are excited to continue this journey through 23/24 and beyond.

Events & Advocacy

External speaking and advocacy events

During this period JB staff took part in 41 external events and speaking engagements

Julie's Bicycle Events and webinars

During this period JB delivered more than 65 external events and webinars.

Marketing and Press

Marketing

Our marketing statistics for this period:

Social followers (Twitter, Facebook, Instagram and LinkedIn): 28,018 - 24% increase

Newsletter subscribers: 7,302 - 32% increase

Total bulletins sent: 35, average open rate of 45% (which is well above the industry average) - a 10% increase

Website resource downloads 13845, 12% increase

Total Website views: 297,334

Press

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Press mentions in 2022-23 across print and online media totalled 134. Of these, 29 were articles about Julie's Bicycle and our work, and 5 were interviews or features. Highlights included Alison's op-ed in Arts Professional, and an interview with Alison in Atmos' feature article *Making Music in a Warming Word*. Resurgence & Ecologist printed a full page feature on our Climate Justice Hub, and Climate Justice Lead Farah Ahmed was interviewed for Museum's Journal.

Operations

At a strategic level, the development of a new strategy and business plan, to be implemented in 23/24 was central to this period.

22/23 was a further period of staff team growth, from average 14.5 FTE employees at the start of the year to average 19.4 FTE. The transition was relatively smooth, and steady progress was made throughout the year developing and consolidating systems and processes that continue to keep our operations fit for purpose. This work will continue into the next financial year. The business plan has identified that there is much scope for developing our team and support functions to meet our mission with even greater impact. This will require new sources of core funding.



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Alison Tickell, Chief Executive

19th October 2023

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TRUSTEES' REPORT
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The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 31 March 2023. 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 continued and completed its sponsor arrangement with 100% renewable energy company Good Energy, who provided financial support (£15,000) for Julie's Bicycle's overall events programme (2021-22: £15,000).

Julie's Bicycle received a generous music industry donation from Live Nation UK (£35,000) and Universal Music UK (£10,000)

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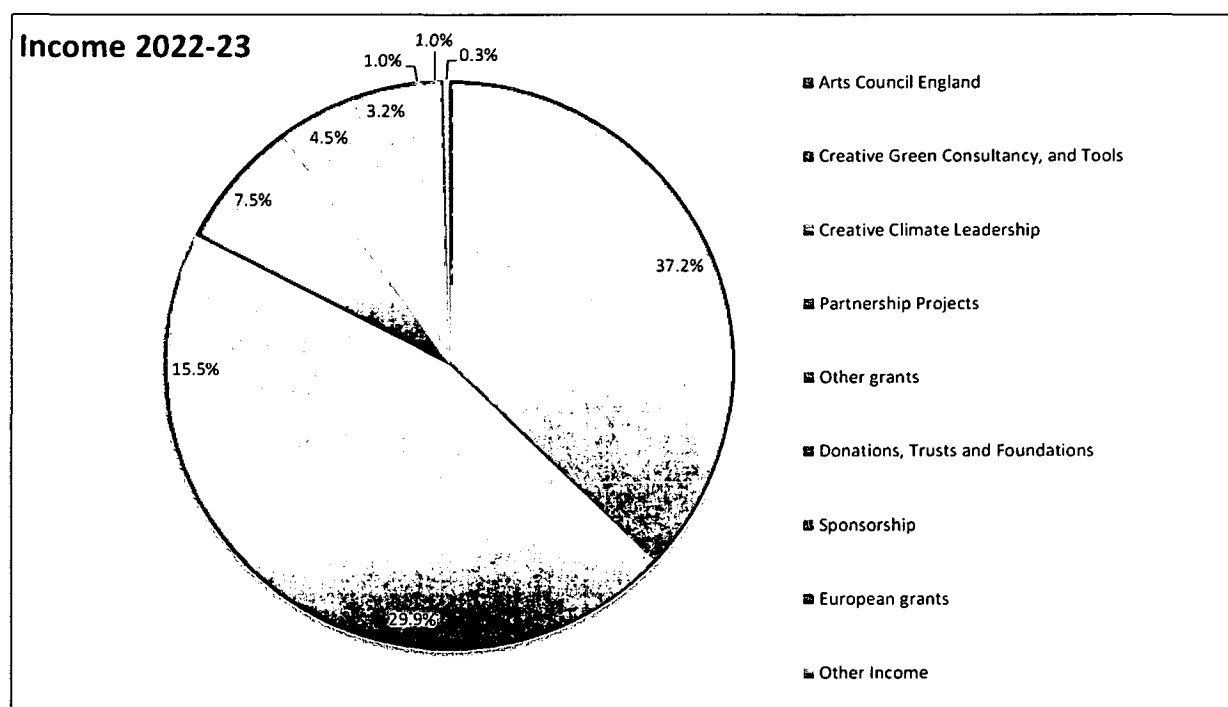
Financial Review

Julie's Bicycle made a deficit of £186,995 in 2022-23 (2021-22: surplus of £88,720). The charity achieved an unrestricted/designated surplus of £14,938 (2021-22: £59,709), and a restricted deficit of £201,932 (2021-22: surplus £29,010) of which an amount of £194,563 was generated by the drawdown expenditures to complete two grants for which funds were received in previous years. Total incoming resources were £1,442,392 (2021-22: £1,635,077).

The annual income from the Arts Council England increased in net terms and as a percentage of overall income in 2022-23 (37.2%), as compared to 2021-22 (27.1%) mainly due to a grant received for the development of the creative climate digital platform and the National Event 'We Make Tomorrow' and CCL-UK held in the year.

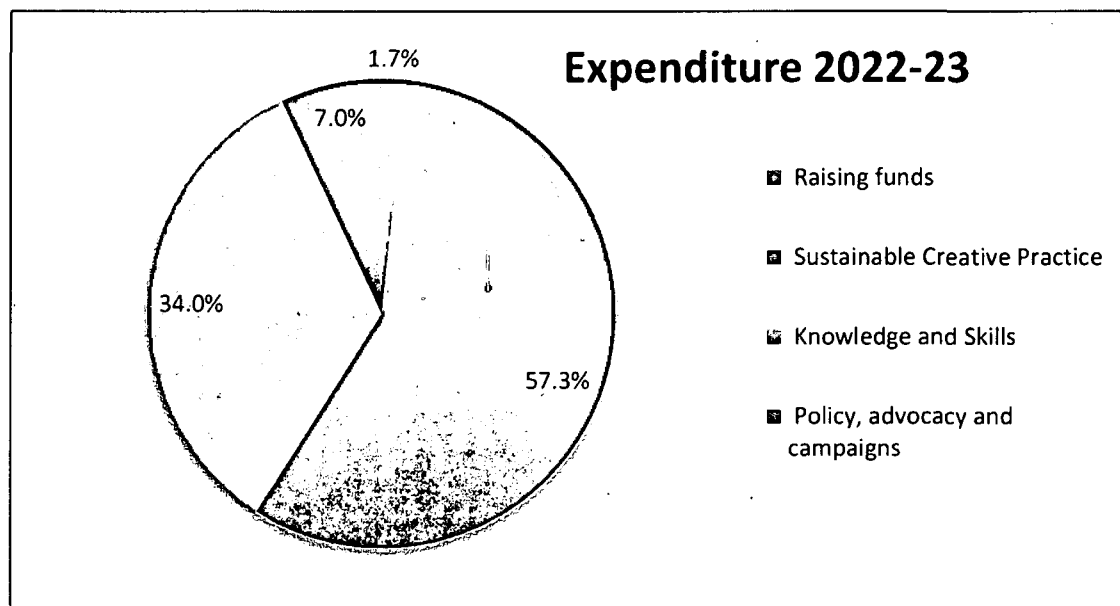
Earned income generated from Creative Green consultancy, Tools and Licensing and Partnership Projects has also increased both in net terms and as a percentage of overall income in 2022-23 (37.4%), as compared to 2021-22 (29.9%), due to additional Consultancies completed in the financial year and new strategic Partnerships. Also, Creative Climate Leaderships generated a new income stream in the UK and internationally.

The grant Children's Investment Fund Foundation (for the Music Declares Emergency programme) which in 2021-22 was representing the 23% of the total income has been completed in 2022-23



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Total resources expended were £1,629,387 (2021-22: £1,546,357).



Reserves and Investment Policy

The Trustees have taken a prudent approach to establishing company reserves and as at 31st March 2023 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 12 on page 33.

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 with their climate and environment transition, and continues to be recognised as a leader in this field both in the UK and internationally. The cultural sector is mobilising around this issue at increasing speed. The unrestricted reserves at the end of March 2023 are £525,401 which is the highest level of funds achieved in the Company's history.

In 2022 JB successfully won a new tender to be Arts Council England's (ACE) environmental partner for a further three years. This is secured funding from March 2023 until September 2026 at a total income of £1,192,202. In addition we have secured a three year partnership with the British Film Institute totalling £285,588. Julie's Bicycle is also in the process of securing funds through the Porticus Foundation of Eur 150,000 p.a. for two further years and are currently fundraising from other sources. We have a fundraising strategy related to philanthropists and trusts and foundations. Following our successful partnership with the British Council in the

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run up to COP26 Julie's Bicycle has now signed an Operational Alliance with them through which we are developing further partnership work. We have continued to develop our consultancy and partnerships team and our music team, all of whom raise earned income. In June 2023 the Board approved a new three year business plan which includes income generation strategies.

We are expecting unrestricted reserves will reduce by the end of 2023-24 by a maximum of £60,000 which will leave circa £460,000 in the unrestricted fund. Risks to JB's business model and infrastructure continue to be regularly monitored and evaluated at Board level.

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.

Risk Management

Julie's Bicycle continues to be a leader in the creative climate movement across an international arts and culture sector which has now mobilised. Whilst this brings significant opportunity, maintaining stability within a rapidly changing external context, has been the focus for Risk Management. In 2022-23 the key risks included:

1. Ability to reach income targets from trusts and foundations whose resources continue to be spread thinly in the light of intersecting social justice issues
2. The impact of the energy and cost of living crises on the cultural sector: impacting the sector's ability to invest in environmental projects.
3. The impact of Brexit constraining JB's capacity to operate in the EU.
4. Rapid demand for foundational skills; for tools and resource development which is increasingly sub-sector specific; leadership skills and the COP all resulting in increased staffing and outputs.
5. Building a financial model that is able to serve foundational needs as well as develop ambitious thought-leadership aims

During 2022-2023 Julie's Bicycle worked on a new strategy and in June 2023 signed off a business plan grounded in new strategic aims and a refreshed business model which is now being implemented. The charity has a Reserves Policy of 3 months full operational unrestricted costs, and a Redundancy Policy. We continue to develop Julie's Bicycle Europe – a separate legal entity; in order to maintain access to European collaboration.

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

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- Being open and accountable.

Future Plans

Julie's Bicycle has established 5 strategic aims and 4 organisational aims for the next three-year period in order to maximise our ability to meet our mission and ensure robust organisational and business development. 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. We continue to work with the Irish Arts Council and a number of European partners and to develop our European presence post Brexit. We are building a long-term relationship with the British Council for international working.

Governance – Appointment of Directors and Trustees

The 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 were no Board members appointment during 2022-23

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.

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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 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:

Climate Change and Sustainability Specialist: William Price: April 2022

Climate Change and Sustainability Specialist: Kathy Hopkin: October 2022

Policy and Advocacy Lead: Charise Johnson: November 2022

Staff Recruitment:

Sustainability Coordinator (helpdesk): Marina Lea Ivanow: June 2022

Communications Manager: Sheena Balkwill: July 2022

Climate Change and Sustainability Specialist: Aminata Hankoe Adama: July 2022

Marketing & Communications Coordinator: Helen Ganya Brown: August 2022

Administrative Coordinator: Hibba Sayeed: August 2022

Digital Learning Specialist: Theofanis Lampousis: September 2022

Marketing Manager (maternity cover): Edwina McEachran: September 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:

A handwritten signature in black ink, appearing to read 'Tony Wadsworth', with a long horizontal flourish extending to the right.

Tony Wadsworth, Chairman
19th October 2023

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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 2023 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 2023, 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.

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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: 2 November 2023

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2022-23 £	Designated Funds 2022-23 £	Restricted Funds 2022-23 £	Total Funds 2022-23 £	Total Funds 2021-22 £
	Notes					
INCOME FROM:						
Donations	2	45,552	-	3,000	48,552	73,097
Charitable activities	3	999,062	-	375,078	1,374,140	1,545,289
Other trading activities	4	15,000	-	3,050	18,050	16,275
Investments	5	1,650	-	-	1,650	416
Total income		1,061,264	-	381,128	1,442,392	1,635,077
EXPENDITURE ON:						
Raising funds	6	26,960	-	-	26,960	29,187
Charitable activities:						
Sustainable Creative Practice	6	808,329	19,647	105,852	933,828	647,429
Knowledge and Skills	6	175,490	6,729	372,404	554,623	218,244
Policy, advocacy and campaigns	6	9,319	599	104,058	113,976	651,497
Total expenditure		1,020,098	26,975	582,314	1,629,387	1,546,357
NET INCOME/(EXPENDITURE)	6	41,166	(26,975)	(201,186)	(186,995)	88,720
TRANSFERS BETWEEN FUNDS	11/12	(36,025)	36,772	(747)	-	-
NET MOVEMENT IN FUNDS		5,141	9,797	(201,933)	(186,995)	88,720
RECONCILIATION OF FUNDS:						
Total funds brought forward at 1 April		382,825	127,637	360,883	871,345	782,625
Total funds carried forward at 31 March		387,966	137,434	158,950	684,350	871,345

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

All income and expenditure derive from continuing activities.

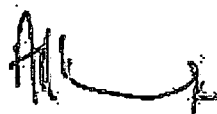
The Notes on pages 23 to 34 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

BALANCE SHEET
COMPANY NO. 06040585

		Unrestricted Funds 2022-23 £	Designated Funds 2022-23 £	Restricted Funds 2022-23 £	Total Funds 2022-23 £	Total Funds 2021-22 £
	Notes					
FIXED ASSETS						
Investments	8	1	0	0	1	1
Total fixed assets		1	0	0	1	1
CURRENT ASSETS						
Debtors	9	273,962	0	5,186	279,148	399,755
Cash at bank and in hand		391,822	137,434	201,000	730,256	792,405
Total current assets		665,784	137,434	206,186	1,009,404	1,192,160
LIABILITIES						
Creditors: amounts falling due within one year	10	(277,819)	0	(47,236)	(325,055)	(320,816)
Net current assets		387,965	137,434	158,950	684,349	871,344
Total assets less current liabilities		387,966	137,434	158,950	684,350	871,345
Total net assets		387,966	137,434	158,950	684,350	871,345
FUNDS OF THE CHARITY						
Restricted funds	11	0	0	158,950	158,950	360,883
Unrestricted funds:	12					
General funds		387,966	0	0	387,966	382,825
Designated funds		0	137,434	0	137,434	127,637
Total charity funds		387,966	137,434	158,950	684,351	871,345

The financial statements were approved by the Trustees on 19th October 2023 and signed on their behalf by:



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

The Notes on pages 23 to 34 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2023

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2022-23 £	2021-22 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	a	(63,799)	(15,706)
Cash flows from investing activities			
Dividends, interests and rents from investments		1,650	416
Cash flows from financing activities		-	-
Change in cash and cash equivalent in the reporting period		(62,149)	(15,290)
Cash and cash equivalents at the beginning of the reporting period	b	792,405	807,695
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the reporting period	b	730,256	792,405

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

	2022-23 £	2021-22 £
Net income/(expenditure) for the reporting period	(186,995)	88,720
Adjustments for:		
Dividends, interests and rent from investments	(1,650)	(416)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	120,607	(187,345)
Increase/(decrease) in creditors	4,239	83,335
Net cash provided by operating activities	(63,799)	(15,706)

(b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022-23 £	2021-22 £
Cash in hand	30	21
Notice deposit (less than 3 months)	730,226	792,384
Total cash and cash equivalents	730,256	792,405

The Notes on pages 23 to 34 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2023

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
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Income from trading activities includes income from Sponsorships, Creative Green consultancy, Creative Green Tools & Licensing, Partnership Projects and Creative Climate Leadership. 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 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).

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2023

During the year ending 31 March 2023 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 2023 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 2022-23 were £46,395 (2021-22 £33,154) 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.

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2 DONATIONS	Notes	Unrestricted 2022-23 £	Restricted 2022-23 £	Total 2022-23 £	Total 2021-22 £
Donations	a	45,552	3,000	48,552	73,097

In 2021-22, £21,816 of the total income from donations was attributable to the unrestricted fund, and the remaining £51,281 was attributable to the restricted fund.

(a) Analysis of Donations Received	Unrestricted 2022-23 £	Restricted 2022-23 £	Total 2022-23 £	Total 2021-22 £
Live Nation	35,000	-	35,000	-
Universal Music	10,000	-	10,000	20,000
Association of Independent Festivals Ltd (AIF)	-	1,500	1,500	-
Superstruct Entertainment	-	1,500	1,500	-
Various donations to core costs	552	-	552	66
Music Declares Emergency	-	-	-	41,281
P N Quicke	-	-	-	10,000
Reliable Source	-	-	-	1,000
Living Green Ltd t/a Music Declares Emergency	-	-	-	500
Sam Thomason	-	-	-	250
	45,552	3,000	48,552	73,097

3 CHARITABLE ACTIVITIES	Note	Unrestricted 2022-23 £	Restricted 2022-23 £	Total 2022-23 £	Total 2021-22 £
Grants	a	-	366,476	366,476	797,084
Primary purpose trading	b	999,062	8,602	1,007,664	748,205
Total income from charitable activities		999,062	375,078	1,374,140	1,545,289

In 2021-22, £729,773 of total income from charitable activities was attributable to restricted funds, and the remaining £815,516 was attributable to unrestricted funds.

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(a) Analysis of Grant Income	Unrestricted	Restricted	Total	Total
	2022-23	2022-23	2022-23	2021-22
	£	£	£	£
Grants				
Arts Council England - ACE grant for Creative Climate				
Digital Platform	-	140,000	140,000	175,000
Porticus	-	127,925	127,925	-
Dixon Foundation	-	40,000	40,000	-
Earth percent	-	25,000	25,000	-
Event Industry Forum - Purple Guide Grant	-	18,000	18,000	20,000
Erasmus	-	14,051	14,051	18,781
Festival Republic	-	1,500	1,500	-
Children's Investment Fund Foundation (CIFF)	-	-	-	330,000
Swedish Postcode Lottery Fund	-	-	-	114,314
The Esmée Fairbairn Foundation	-	-	-	70,000
The British Council - COP 26	-	-	-	25,950
The British Council - Adelaide Festival	-	-	-	13,600
ArtsAdmin - Season for Change	-	-	-	19,700
EU - ROCK (Comune di Bologna)	-	-	-	7,341
University of Reading	-	-	-	1,260
DWP - Access to Work	-	-	-	1,138
	-	366,476	366,476	797,084

In 2021-22, £724,686 grant income was attributable to restricted funds, and the remaining £72,398 was attributable to unrestricted funds.

- The Arts Council England - Tools grant for the development of the creative climate digital platform
- Porticus - fund to develop and deliver a Creative Climate Leadership programme for participants from Benelux and a Colour Green Lab for UK Participants, as well as associated Creative Climate Leadership development costs; evaluation; marketing and communications.
- Dixon Foundation - a project to deepen the understanding of waste management and its impacts at outdoor festivals. Funding supported an industry survey, interviews with suppliers and sustainability leaders, and desk-based research from specialist waste consultancy, Resource Futures. The research culminated in a cornerstone report on overcoming the challenges in festival waste management, 'Towards Zero Waste Festivals'.
- Earth Percent - supported a range of unfunded activities within Julie's Bicycle's music programme delivering positive impact across live and recorded music in the UK and internationally. Namely, this includes engagement with UK and European policy work, such as the response to the DCMS Inquiry into the Future of UK Music Festivals and engagement with the European Creative Business Network and the European Institute of Innovation and Technology Culture and Creativity community.
- 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.
- Festival Republic - Grant for the Green Events Code: a collaborative project with Vision 2025 to develop a Green Events Code (GEC) for the outdoor events industry in the UK. The GEC is an industry-led initiative that will establish clear and workable minimum standards and shared targets for sustainability practices for all stakeholders across the outdoor festivals and outdoor events industry - event organisers, local authorities and supply chain.

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(b) Analysis of Primary Purpose Trading	Unrestricted	Restricted	Total	Total
	2022-23	2022-23	2022-23	2021-22
	£	£	£	£
Arts Council England	321,310	-	321,310	260,099
Creative Green Consultancy, Certification, Licensing Tools and	581,071	-	581,071	493,155
Other	50,018	8,602	58,620	20,147
	952,399	8,602	961,001	773,401
Accrued Income b/f				
Arts Council England	-	-	-	-
Creative Green Consultancy, Certification, Licensing Tools and	(14,828)	-	(14,828)	(1,100)
Deferred Income b/f				
Arts Council England	49,000	-	49,000	55,966
Creative Green Consultancy, Certification, Licensing Tools and	94,885	-	94,885	48,995
Accrued Income c/f				
Arts Council England	-	-	-	-
Creative Green Consultancy, Certification, Licensing Tools and	39,324	-	39,324	14,828
Deferred Income c/f				
Arts Council England	(17,125)	-	(17,125)	(49,000)
Creative Green Consultancy, Certification, Licensing Tools and	(104,593)	-	(104,593)	(94,885)
Total income from primary purpose trading	999,062	8,602	1,007,664	748,205

In 2021-22 the whole income from primary purpose trading for £748,205 was attributable to unrestricted

4 OTHER TRADING ACTIVITIES	Note	Unrestricted	Restricted	Total	Total
		2022-23	2022-23	2022-23	2021-22
		£	£	£	£
Sponsorship	a	15,000	3,050	18,050	16,275
		15,000	3,050	18,050	16,275

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	Restricted	Total	Total
	2022-23	2022-23	2022-23	2021-22
	£	£	£	£
Good Energy	15,000	-	15,000	15,000
Brown Fox Communications Limited	-	1,325	1,325	-
IDE Systems Ltd	-	575	575	-
Sunbelt Rentals	-	575	575	-
Symphotech Group	-	575	575	-
Arena Seating	-	-	-	575
Prolectric Services Ltd	-	-	-	175
Event Wine Solutions Ltd	-	-	-	175
Green Goblet Ltd	-	-	-	175
Event Cup Solutions Ltd	-	-	-	175
	15,000	3,050	18,050	16,275

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5 INVESTMENT INCOME	Note	Unrestricted 2022-23 £	Restricted 2022-23 £	Total 2022-23 £	Total 2021-22 £
Bank interest		1,212	-	1,212	318
Other financial income		438	-	438	98
Total income from Investments		1,650	-	1,650	416

In 2021-22, the total £318 income from interest and £98 from other financial income were attributable to unrestricted funds.

6 ANALYSIS OF TOTAL EXPENDITURES				Support costs:		
	Notes	Staff costs 2022-23 £	Direct costs 2022-23 £	overheads 2022-23 £	Total 2022-23 £	Total 2021-22 £
Raising funds	a	17,510	-	9,450	26,960	29,187
Charitable expenditure						
Sustainable Creative Practice	b	635,665	117,742	180,421	933,828	647,429
Knowledge and Skills	c	217,697	275,137	61,789	554,623	218,244
Policy, advocacy and campaigns	d	19,385	89,089	5,502	113,976	651,497
Total expenditure		890,257	481,968	257,162	1,629,387	1,546,357
		0	(0)	0.43	-	

	Notes	Restricted 2022-23 £	Unrestricted 2022-23 £	Designated 2022-23 £	Total 2022-23 £	Total 2021-22 £
Raising funds						
Salaries	e	-	17,510	-	17,510	20,107
Direct costs		-	-	-	-	-
Support costs: overheads	f	-	9,450	-	9,450	9,080
		-	26,960	-	26,960	29,187
Sustainable Creative Practice						
Salaries	e	61,998	573,667	-	635,665	337,614
Direct costs		16,786	100,956	-	117,742	113,823
Support costs: overheads	f	27,068	133,706	19,647	180,421	195,992
		105,852	808,329	19,647	933,828	647,429
Knowledge and Skills						
Salaries	e	196,513	21,184	-	217,697	91,420
Direct costs		166,621	108,516	-	275,137	85,541
Support costs: overheads	f	9,270	45,790	6,729	61,789	41,283
		372,404	175,490	6,729	554,623	218,244
Policy, advocacy and campaigns						
Salaries	e	18,718	667	-	19,385	193,060
Direct costs		84,515	4,574	-	89,089	414,787
Support costs: overheads	f	825	4,078	599	5,502	43,650
		104,058	9,319	599	113,976	651,497

In 2021-22, the whole amount of £29,187 expenditure on raising funds was attributable to unrestricted fund; and £754,673 expenditure on charitable activities was attributable to the restricted fund, £60,104 to the designated funds with the remaining £702,393 attributable to unrestricted funds.,

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Analysis of Salaries, Employees and Key Management Personnel

	2022-23	2021-22
	£	£
Salaries	764,193	554,785
Social security costs	79,669	54,263
Pensions	46,395	33,153
	890,257	642,201

The number of FTE employees during the year was 19.4 (2021-22: 14.5).

Four employees received remuneration in between £60,001-£70,000 including on-costs (2021-22: 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 £393,659 (2021-22: £329,348)

Analysis of Support Costs

	Notes	2022-23	2021-22
		£	£
Staff welfare, recruitment and training	✓	12,998	13,796
Legal and professional fees		94,607	111,974
Fundraising		9,450	-
Premises		22,046	21,278
Marketing	✓	11,122	17,982
Office costs		36,893	29,211
Governance and compliance	7	6,200	5,400
Bank charges and other financial costs	✓	59,306	76,910
Travel and subsistence	✓	4,540	13,454
Total		257,162	290,005

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 (2021-22: £nil); one of the Trustees Sian Alexander has received remuneration for £20,000 for professional services of business strategy support supplied to the charity as freelancer, following her appointment approved by the totality of the Board members in the Board meeting held on 30th March 2022 (2021-22: £nil).

7 OPERATING RESULT FOR THE YEAR

	2022-23	2021-22
	£	£
The operating surplus for the year is stated after charging:		
Statutory audit fee	6,200	5,400
Tax advisory services	-	-
	6,200	5,400

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8 INVESTMENTS

	2022-23	2021-22
	£	£
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.

	2022-23	2021-22
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	<u>-</u>	<u>-</u>
Net assets	<u>1</u>	<u>1</u>

9 DEBTORS

	Unrestricted	Restricted	Total	Total
	2022-23	2022-23	2022-23	2021-22
	£	£	£	£
Trade debtors	211,142	5,130	216,272	360,011
Bad debt reserve	(541)		(541)	-
Prepayments and accrued income	57,388	56	57,444	33,771
Rent deposit	5,973		5,973	5,973
	<u>273,962</u>	<u>5,186</u>	<u>279,148</u>	<u>399,755</u>

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10 CREDITORS

Notes

	Unrestricted	Restricted	Total	Total
	2022-23	2022-23	2022-23	2021-22
	£	£	£	£
Trade creditors	70,423	45,685	116,108	83,738
Accruals	27,281	1,551	28,832	38,154
Deferred income	121,718	-	121,718	143,885
Other Creditors	-	-	-	175
VAT payable	38,433	-	38,433	36,394
Taxes and social security	19,964	-	19,964	18,470
	277,819	47,236	325,055	320,816

(a) Deferred Income reconciliation	2022-23	2022-23	2022-23	2021-22
	£	£	£	£
Brought forward at 1st April	143,885	-	143,885	104,961
Amounts released to income	(98,045)	-	(98,045)	(70,365)
Additions during the year	75,878	-	75,878	109,289
Carried forward balance at 31st March	121,718	-	121,718	143,885

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

11 RESTRICTED FUNDS - CURRENT YEAR

Note

	At				At
	1st April	Incoming	Resources	Transfers	31st March
	2022	Resources	Expended	In/(Out)	2023
	£	£	£	£	£
Grants, donations and sponsorship	360,883	381,128	(582,313)	(747)	158,951
	360,883	381,128	(582,313)	(747)	158,951

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

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12 UNRESTRICTED FUNDS - CURRENT YEAR

Notes

		At 1st April 2022	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2023
		£	£	£	£	£
Designated funds						
Redundancy and notice period fund	a	57,741	-	-	19,693	77,434
Organisational development fund	b	69,896	-	(26,975)	17,079	60,000
		127,637	-	(26,975)	36,772	137,434
General funds	c	382,825	1,061,265	(1,020,099)	(36,025)	387,966
Total unrestricted funds	d	510,462	1,061,265	(1,047,074)	747	525,400

- (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 2024 to all entitled staff employed as at 31st March 2023 (calculated according to the statutory redundancy rates as at 6th April 23) plus the amount of the contractual notice period exceeding 3 months for all employed staff entitled as at 31 March 2023.
- (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.
Of the £69,896 carried forward from 2021-22 the utilization in 2022-23 was £26,975. (201-22 £60,104). The level of the fund has been reviewed by the Trustees and established to £60,000
- (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 2021	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2022
		£	£	£	£	£
(d) Unrestricted funds - prior year						
Redundancy and notice period fund		52,509	-	-	5,232	57,741
Organisational development fund		130,000	-	(60,104)		69,896
		182,509	-	60,104	5,232	127,637
General funds		268,244	852,748	(731,580)	(6,587)	382,825
Total unrestricted funds		337,768	852,748	(791,684)	(1,355)	510,462

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13 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:

	2022-23	2021-22
	£	£
Less than one year:	6,098	20,563
Two to five years:	-	6,122
Over five years	-	-
	<u>6,098</u>	<u>26,685</u>

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

Julies Bicycle has renewed their lease at Somerset House for three years, commencing on 15th July 2023 to the 14th July 2026.

14 RELATED PARTIES

- A donation of £35,000 was received from Live Nation (Music) UK Limited, where Melvin John Benn, is one of the directors and is a trustee at Julies Bicycle (2021-22: £nil).
- A donation of £10,000 was received from Universal Music UK Ltd , where Jonathan Badyal is a Communication Director (not company director) and is a trustee at Julies Bicycle. (2021-22: £20,000)

15 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.