

JULIES BICYCLE

England & Wales · Charity number 1153441

Details

Status	Registered
Legal form	Charitable company
Company number	06040585
Registered	2013-08-16
Register	View on the Charity Commission register

Contact

Address	Somerset House South Wing Strand London WC2R 1LA
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Website	www.juliesbicycle.com

Activities

Objects: TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY:(A) THE PRESERVATION CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES; (B) THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION; (C) TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT AND TO PROMOTE STUDY AND RESEARCH IN SUCH SUBJECTS PROVIDED THAT THE USEFUL RESULTS OF SUCH STUDY ARE DISSEMINATED TO THE PUBLIC AT LARGE WHERE SUSTAINABLE DEVELOPMENT MEANS THAT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS.

Activities: Research: a research programme to quantify the environmental impacts of the arts and culture and to identify areas of specific concern. Capacity building: to provide an expert and comprehensive free set of resources covering all aspects of environmental sustainability. Thought leadership: our programme is designed to inspire arts leaders to take action on climate change and the environment.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,665,827	£1,588,383	£866,424	21
2024-03-31	£1,626,545	£1,585,684	£725,212	21
2023-03-31	£1,442,392	£1,629,387	£684,350	19
2022-03-31	£1,635,077	£1,546,357	£871,345	14
2021-03-31	£1,128,119	£785,832	£782,625	11

Trustees

Name	Role	Appointed
ANTONY RONALD WADSWORTH	Chair	2013-05-01
Abigail Knell		2025-07-11
DIANA LIVERMAN		2013-05-01
JOHN ENSER		2013-05-01
MELVIN JOHN BENN		2013-05-01
NEIL WILLIAM JOHNSTON		2013-05-01
Sian Alexander		2013-04-29

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Accounts

JULIE'S BICYCLE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



Company Registration No: 06040585

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

**JULIE'S BICYCLE
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COMPANY INFORMATION

Directors/Trustees: Antony Ronald Wadsworth (Chairman)
Sian Alexander
Jonathan Badyal (Resigned 11 July 2025)
Melvin Benn
John Enser
Neil Johnston (Company Secretary)
Professor Diana Liverman

Key Management Personnel:

Alison Tickell – Co-Director
Natalie Highwood – Co-Director
Chiara Badiali - Music Lead
Sylvia Cantino - Finance Manager (Freelance)(*)
Taghrid Choucair-Vizoso – Head of Programmes
Paul Griffiths - Digital Product Lead
Victoria Sword-Daniels - Arts Council and Policy Programme Lead
Graciela Melitsko Thornton – Creative Green Programme Lead

(*) Counterculture LLP appointed as interim financial management from 13th March 2025

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

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

Culture is a powerful force for change. It challenges, inspires and moves people. It connects us to the world we live in now, and the world we want to see. It shapes how we think, feel and act. This is why JB believes that culture has a vital role to play at the heart of climate action. For almost two decades Julie's Bicycle (JB) has been working as an international non-profit uniting culture, creativity and climate action to drive change.

2024-2025 saw increasing global understanding of this opportunity - amongst policy makers, climate and cultural networks, and from creative practitioners and organisations across the arts, creative industries and cultural heritage. JB is now part of a world-wide movement for culture-led solutions to climate change.

Climate action is a rich invitation to respond to many themes and issues and make sure that our response is a reflection of what we can contribute best to the movement. Activities this year ranged from granular and hands on support, to leadership and system change programmes; from partnerships with Arts Council England and the BFI, and our comprehensive hub of go-to guidance and resources, to our advocacy and dialogue with international policy makers including the COP 30 Presidency, this year has seen a major increase in awareness and responses to protect and steward change.

This year has not been easy. Mis- and disinformation on climate science undermined international governance and the limits of multilateralism has increased even whilst energy transitions are underway and public concern for climate grows. Global conflicts are continuing to contribute to impacts and diminish capacity for climate action in many parts of the world, and the relationship between conflict and climate justice is clear to see.

In this context, where climate and nature thresholds continue to breach, the intersecting crises of climate, environment and social injustice ask us to keep steady and focused, re-commit to the well-being of ourselves and all our communities and keep questioning whether everything we do has the purpose and impact we intend. We are all committed to bringing all that we can to this moment.

Tony Wadsworth CBE - Chair, Julie's Bicycle

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Overview

At some point over the last 5 years a tipping point was reached, the moment in a system when everything changes. The system shift needed to embed culture in climate - thinking, doing, feeling - is underway. There is no single point, person, or event which marks it but rather many points, where old and stuck ideas and processes that have kept culture out of mainstream climate action are being abandoned. New thinking and priorities rooted in values of regeneration and connection, that embrace culture's transformational capacity to steward change, are emerging everywhere. This vision is the heart of JB's mission.

This is not before time: 2024 was the hottest the earth has experienced since the start of global temperature records in the mid 1800s. It was the first in which average global temperatures at the surface of the planet exceeded 1.5C above pre-industrial levels in the majority of leading datasets: indicating how fast the world is approaching the Paris Agreement's threshold of 1.5c limit to long-term warming. The concentration of greenhouse gases in the atmosphere, sea level rise, and the shrinking of glaciers and ice sheets all hit record highs. ¹

Those who have contributed least to climate change are the most vulnerable from its impacts. Prioritising 'equity, climate justice, social justice, inclusion and just transition processes can enable adaptation and ambitious mitigation actions and climate resilient development'. ²

¹ <https://www.carbonbrief.org/state-of-the-climate-2024-sets-a-new-record-as-the-first-year-above-1-5c/>

² https://www.ipcc.ch/report/ar6/syr/downloads/report/IPCC_AR6_SYR_SPM.pdf

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In this context mainstream thinking is turning to new transformation tools and ideas. JB, one of the first organisations to recognise the cultural sector's potential, has continued to innovate, advocate, and collaborate at the forefront of the creative climate movement - for while the shift is underway and the cultural community is at the forefront of climate action, its transformative potential has yet to be realised. JB works across the creative and cultural community in the UK and internationally to effect systemic change, building knowledge and capacity, advocating for policy alignment and supporting activists and cultural stewards in their change-making.

Our aim is to fully optimise culture-based solutions and narratives in climate action, with knowledge, understanding and capacity-building strengthened by policy and financial enablers to build the creative climate movement. We focus on three intersecting areas, as part of a systems-change methodology:

- **Creative Climate Programmes:** a suite of programmes that build capacity and sustainable practice across the arts and culture sector, through tailored tools, training and frameworks to lead climate action with confidence and impact.
- **Creative Climate People:** programmes and projects which support artists, organisations and practitioners to take bold climate leadership action - equipping changemakers with the skills, networks and confidence to lead.
- **Creative Climate Policy:** research, advocacy and collaboration with cultural and environmental policymakers to drive systemic change locally, nationally, and internationally.

Our work continues to evolve alongside our understanding of climate action. We still prioritise reducing harmful impacts as necessary for a future where everyone can thrive; over the years we have deepened our work to include, centrally, commitment to climate justice, nature, narratives and policy advocacy. From resources such as our Creative Climate Justice Hub, the focus of our leadership programmes, through to JB's policy work, our approach to **Creative Climate Justice** focuses on the root causes of the climate crisis through social, political and environmental injustice lenses and explores creative responses. We continue to work to develop this approach across our programmes and organisation.

Our work in 2024-25:

1) Creative Climate Programmes - capacity building culture

Through these programmes in 2024-25, we developed and delivered large-scale sector capacity building with the Arts Council England (ACE) and the British Film Institute (BFI); celebrated the third year of our collaboration with the British Council on Cultura Circular, developed innovative new partnership programmes and supported organisations with in-depth consultancy.

i) Arts Council England Environmental Programme

This programme empowers the sector to rise to the challenges that climate change presents, and to accelerate and scale our collective response. Throughout this year the JB team continued to run capacity-building and leadership activities for National Portfolio Organisations (NPOs), Investment Principle Support Organisations (IPSOs) and the wider cultural sector, through our partnership with Arts Council England. Highlights include:

Mitigation

We continue to support the portfolio on energy and carbon mitigation, delivered through our Transforming Energy programmes. Building Net Zero Energy is a rolling programme providing free self-service resources, expert support from our technical partner, *Pilio*, and opportunities to complete certified energy management training. For more advanced organisations Capital Investment Ready enabled organisations to work towards the electrification of their cultural venue. This year two overlapping cohorts, totalling 22 venues, deepened their decarbonisation efforts through expert training, networking and peer learning. A third of organisations that finished cohort 1 in December 2024 receiving funding for retrofit and decarbonising efforts.

Adaptation:

As mitigation becomes more and more embedded in the portfolio, JB deliberately focuses on climate and environmental areas which are less universally understood in the sector. Across our work JB's is exploring and developing the role of the cultural sector in adaptation. Within the 24-25 ACE programme we co-developed Resilient Horizons with the Arts Council England's *Creative People and Places (CPP)* programme, focusing on culture's unique role in supporting place-based community-led responses to climate adaptation and resilience. 70% of those who participated in the programme felt confident to try out creative community-led responses to climate adaptation. For the whole portfolio, Adapting Culture increased knowledge and deepened the conversation on climate adaptation with NPOs through webinars and peer networking and provided free resources for the wider sector.

Supporting the wider sector; Access to the Creative Climate Tools; free to access resources and training:
The ACE Environmental Programme extends beyond NPOs and IPSOs to reach the wider sector:

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- Most programme resources are made available free online beyond the portfolio and the programme continues to be underpinned by JB's extensive **Resource Hub**: the world's most longstanding comprehensive library of environmental best practices for the cultural sector.
- JB's **Creative Climate E-learning** provided free through the ACE programme, launched publicly in January 2025. Over 1200 learners (individuals, organisations) are active users on the JB E-learning platform which is now available to all NPOs and IPSOs. This signals strong demand for flexible, online learning that can offer something different to in-person, virtual webinars.
- Our **Creative Climate Tools** - a free carbon calculator and Beyond Carbon impact tracker continues to enable artists and cultural organisations to track their environmental impact, record progress and make strategic changes. This year JB produced a new interactive report, which contained over 50 case studies to inspire the sector.

Collaborating with freelancers for environmental responsibility

Freelancers play a critical role in the sector and have a key role to play in environmental action; yet need resources tailored for individuals to fulfil this potential. Following workshops with 14 freelancers and individuals, this year JB developed the Creative Freelancers Climate Almanac, focusing on seasonality and practical tools.

The Arts Council Programme also included a series of leadership programmes (see *Creative Climate People*).

ii) British Film Institute: BFI Sustainable Screen Programme

In 24-25 JB continued its successful partnership with the BFI to deliver a programme of screen sector support. By supporting environmental understanding and action, the programme aims to lay a solid foundation for better environmental practice and a greener screen sector in the longer term. JB delivers the **Beyond Production** strand, focusing on cinemas, festivals, screen archives, educational organisations, and screen sector support bodies. In 24-25 JB ran one-on-one mentoring sessions; workshops and webinars and continued to grow the **Sustainable Screen Hub** of resources. The programme this year also supported approx. 50 organisations to report their environmental impacts using the Creative Climate Tools, including developing 12 how-to videos and multiple drop-in sessions.

Since the BFI wrote Environmental Sustainability into our Screen Culture 2033 strategy..., we've funded new research, resources, tools and training for sustainability across cinemas, screen archives, film festivals, education and skills, as well as film and TV production. We're particularly proud of our partnership with Julie's Bicycle through the BFI Sustainable Screen programme. Last year, Julie's Bicycle launched a brand new Sustainable Screen Resource Hub, supported by BFI National Lottery funding, with guidance and best practice case studies particularly relevant to the emerging priority of climate resilience for cultural venues."

Jack Powell, Director of Policy and Public Affairs, BFI

iii) Creative Green Programme - enabling practical action for transformative change

In 2024/25 the Creative Green team developed environmental understanding and action across a wide range of organisations in the cultural sector through consultancy support and partnership programmes. This programme supports cultural organisations, networks, artists, funders and policymakers, who want to go deeper than our free resources. From major institutions to grassroots organisations, the Creative Green programme reflects the diversity and ambition of the creative sector. No two relationships look the same: Creative Green meets organisations where they are and takes them on a collaborative journey to enable practical action for transformational change.

This year Creative Green supported organisations in the UK, Spain, Ireland, Mexico, Colombia, Argentina, Brazil, Peru, Venezuela, Colombia, Trinidad and Tobago, Jamaica, Italy, Denmark, Poland, Finland, The Netherlands, Chile and across the European Union.

The work covered a wide range of activities, including: environmental criteria for funding schemes, critical concepts in environmental justice; **new approaches to touring, sustainable publication for book fairs, 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.** Examples of flagship projects are:

Cultura Circular – with British Council Americas

In 2024-25 we designed and delivered training and mentoring for the third cohort of this British Council programme. The programme provides on-line learning and exchange for festivals in the Caribbean and Latin America to create a more sustainable cultural sector, with simultaneous programme delivery in three languages (English, Spanish and

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Portuguese). This programme goes from strength to strength and has now been delivered to a total of 114 festivals across 10 countries.

Green Libraries Campaign - with CILIP; the Arts Council England, the British Library, Libraries Connected

JB is a partner on the board of the Green Libraries Campaign - a national network of local libraries and a movement that is reshaping the way communities engage with knowledge, sustainability, and the environment. In 2024-25 JB worked with CILIP – the UK's library and information association – and the British Library on a funding bid to the National Lottery Community Fund's Climate Action Fund for a Green Library Hubs programme. The bid was successful, and the £1.2 million project starts in September 2025, with JB leading on environmental training for the library hubs.

Supporting sector-leading networks and bodies:

This year saw a range of collaborations which support organisations across specific sub-sectors of the cultural and creative landscape. These included:

- **Innovate: Sustainability and Leadership for New Times** - International Institute for Conservation of Historic and Artistic Works, funded by the Getty Foundation. JB designed and delivered a roundtable and three webinars for 30 professionals from museums and heritage organisations, as well as individual practitioners, mainly from the Global South.
- **Culture Moves Europe - Goethe Institut:** Capacity building and materials for artists and cultural professionals to adopt environmentally friendly approaches in their projects through training and resources.
- **Bookfairs Guide - Instituto Eco Edición (Spain)** Development of a checklist for small book fairs to ensure sustainable considerations in the planning of events with best practice case studies.
- **British Arts Festivals Association:** surveys and capacity-building activities to support members.
- **Powys County Council:** recommendations on the development of an arts and environment network and workshop and mentoring sessions for 10 arts organisations.

Supporting the Irish Creative sector

This year the Creative Green team continued to work with the Irish Cultural sector through our partnership with Julie's Bicycle Europe:

Through the **Arts Council Ireland Programme Regularly Funded Organisations (RFOs)** were supported through 10 introductory workshops across Ireland, 17 online training webinars, three peer-to-peer sessions, five drop-in clinics and a networking event, with over 600 attendees in total. Through **Creative Ireland's Creative Climate Action Fund** JB Europe continued to build a community of practice across the 42 projects funded under **Creative Climate Action Fund II**. Following successful residencies in 2023/24, the team ran an intensive day for artists involved in the projects, briefed government department officials to advocate for the Creative Climate Action programme as a model for culture-led climate action and developed and ran **The Gathering** - a sold-out event with 130 participants including national and local government representatives..

iv) Music Programme - collaborating with the music community to reduce impact, share knowledge and inspire change

Music has a unique role to play in climate action. While it comes with its own environmental impacts and challenges within both live and recorded music, it also provides an opportunity to tap into the sector's creativity and platform, engaging audiences in the larger movement for climate change. Throughout 24-25 Julie's Bicycle continued to collaborate with the music community to lead the charge on sustainability; reducing environmental impact, improving sector standards and skills, sharing knowledge, and inspiring meaningful change. As testament to JB's long-standing commitment to the music industry late in this financial year we were honoured to be selected to be part of **Billie Eilish's Changemaker** Initiative for her London tour concerts which will be a key highlight of 2025-2026.

Highlights of this year's music programme included:

BRIT Awards 2025 footprint & strategy: We continued our long-standing partnership with the BRIT Awards, supporting this institution and landmark event of the UK music industry with strategic guidance and insight for its environmental strategy. Our work, based on robust carbon footprinting, was recognised for its quality by CDP, the world's largest environmental disclosure system, with the BRITs receiving the highest possible score for its category in 2024.

IMPALA Environmental Sustainability Programme: We continued our deep engagement in supporting the independent recorded sector through our work with IMPALA. We have now supported 150 labels across 26 countries, representing three-quarters of IMPALA's national associations, to begin their carbon footprint journey, a key first step to inform business decisions to tackle emissions. In 2024-25, we ran a pilot project with US labels, in partnership with A2IM and Merlin, to internationalise aspects of the Impala carbon calculator for this market and grow the community of US labels using and benefiting from the tool.

Music Climate Pact (Murmur): JB was the lead partner in assessing the performance of signatories and supporters against the commitments of the Music Climate Pact, established in 2021, and provided recommendations based on

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sector engagement on the future shape and needs from the Pact. Our work has been instrumental in understanding how the Music Climate Pact can now evolve to drive action in the recorded music space.

Orchestras Canada Green Guide and Charter: Reflecting JB's ongoing strong relationships in Canada, during 24/25 we developed a new Green Guide and Charter specific to orchestras in the context of Canada, funded by Canada Council for the Arts and the Government of Canada. The materials were co-created with the sector and accompanied by a training package of webinars.

Partnering for transformative change in the Festival Sector

In 2024-2025 Julie's Bicycle worked with long-term partner *Vision for Sustainable Events* (formerly Vision 2025) on two flagship projects for the Festivals Sector:

Green Events Code of Practice (GECOP) (Julie's Bicycle, Vision for Sustainable Events and the DATE Tool):

Following our work on the development of *GECOP*, in 2024 we completed a successful pilot project involving ten local authorities across England, funded by Arts Council England, EarthPercent and participating local authorities. The pilot trialled a consistent, local authority-led environmental assessment of 60 events across the UK with a combined capacity of 2.3 million people. Outcomes included: 83% of event organisers reporting a better understanding of their environmental performance; 60% of event organisers reported implementing new additional environmental measures ahead of their event and 92% of event organisers say there were more likely to implement new environmental initiatives next year as a result of the assessment. Funding is now secure for a second phase.

Show Must Go On Report

JB is a key partner in the landmark *Show Must Go On* report for the outdoor events sector, funded by philanthropy and direct contributions from industry. Published every 5 years. The project brings together key environmental action partners in the outdoor events space in a collaborative effort to establish a state of the industry report and Climate Transition Plan for the sector. Work began on the latest report in 24/25. The report is due for publication later in 2025.

Collaborating across the UK Creative Industries

JB's music programme is a natural link into the wider creative industries. In order to have the greatest impact, the arts, cultural heritage and creative industries must mobilise together. JB has been increasingly working at a creative industries level, including our landmark report *Creative Industries and the Climate Emergency: The Path to Net Zero* with BOP consulting. In 2024-25 JB's Founder and Director Alison Tickell continued her role on the *Creative Industries Council*, co-chairing the environment working group. In this year we also began work with the *Co-star Foresight Lab* on one of the most live issues within creative industries currently: adoption, use and impact of new technologies in Games, Film, TV, Performance and Digital Entertainment. Julie's Bicycle is a partner on the Decarbonisation work strand: understanding the sustainability and carbon implications of new technologies and workflows. This will be a rich source of insight and research for 2025-26 onwards.

2) Creative Climate: People - equipping changemakers with the skills, networks and confidence to lead.

From artists to trustees, NGO staff to policymakers, in 2024-25 JB helped shape a diverse, resilient movement of culture-climate leaders in the UK, Egypt, Switzerland and Brazil.

Changemakers - previously Creative Climate Leadership (CCL)

Designed and delivered with partners in the UK and around the world, the Changemakers programme equips creative leaders with the tools, knowledge and networks they need to inspire and embed change in their work, communities and organisations. This year focused on:

Creative Climate Leadership Retreat, Cairo (September 2024): The retreat focused on challenges and solutions for climate Change and Heritage Adaptation, in the first learning programme of its kind held in Egypt. The programme convened participants from local NGOs, research institutes, and organisations such as the Ministry of Tourism and Antiquities, alongside representatives from Jordan, Sudan, and Kenya. It fostered knowledge exchange and practical insights, featuring training sessions, group discussions, and site visits. Supported by the Egypt Exploration Society and Porticus.

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Creative Climate Leadership Switzerland seed finance: Following the successful CCL Switzerland course in March 24, (in partnership with Pro Helvetia and Vert Le Futur), which brought together artists, cultural workers, and creative activists from different artforms and from all regions in Switzerland, in 24-25 we announced and supported the 5 projects receiving CCL seed investment to build the capacity for creative climate action, foster new opportunities for collaboration, and demonstrate the diversity and range of culture-led responses to environmental action.

Cultural Leadership for Climate - From Ideas to Action: Belem: in March 2025, JB's Alison Tickell and Thiago Jesus, with artist-researcher Isadora Canela, delivered an intensive 2-day workshop in Belém, COP30's host city. Funded by Porticus and held in partnership with Secult Pará, it brought together 30 creative climate change-makers from across the Pará region in Brazil. This enabled JB to collaborate with and learn from artists and practitioners on the ground and connect this work with the wider culture-climate movement in the critical run up to COP.

From trustees to emerging leaders

Empowering and supporting creative and cultural leaders to use their skills for leadership on climate action is also a pillar of the ACE Programme. Board Environmental Champions entered its second year in 2024-25, providing trustees with the tools to embed environmental responsibility at governance level within their organisations. A total of 233 organisations were registered for the programme at the close of 2024-25. This year JB introduced Creative Climate Accelerator, designed for emerging climate leaders from diverse backgrounds, supporting them to transform knowledge into action. Twenty-nine cultural workers participated in a six-part workshop. We designed the programme to try to ensure that their supporting NPOs continued to nurture and sustain the legacy of these projects. Of the participants, 100% found the course engaging and relevant, and 91% said that it deepened their understanding of climate and environmental issues.

Building Leadership in International Touring

The International Touring and Environmental Responsibility Programme (ITER) fosters relationships between artists and companies based in England, Denmark, and Norway, supporting them to develop new, environmentally responsible, inclusive and equitable approaches to international touring and collaboration. JB leads the programme, which is funded by Arts Council England, The Danish Arts Foundation and Arts Council Norway. **ITER 3** ran in 24-25, with an interactive seminar series followed by an opportunity to apply for project funding.

JB is delighted to have now won the tender to deliver ITER 4-6 over the next three years, in partnership with Danish organisation In Futurum. 83 participants have taken part in the seminar programmes so far and 11 funded collaborations mentored by JB put their project concepts into practice in years 1 to 3 of the programme. JB aims that the longitudinal knowledge gained from these cohorts, will give deep insight into the conditions required for sustainable touring in the performing arts sector, and the barriers and opportunities.

3) Creative Climate Policy - linking cultural and environmental policy to drive systemic change

JB takes a systems change approach and during 24-25 JB once again increased its focus on cultural and environmental policy as a lever for change. The evidence which we gather from capacity building the sector on the ground creates an entry point for policy-level dialogue.

Throughout this year JB advocated for national and international climate and cultural policy makers and advisors to recognise and incorporate cultural knowledge and 'culture-based solutions'. Following the formation of the Group of Friends of Culture-Based Climate Action, at COP 28: (a growing coalition of UNFCCC Member States and sector experts, including JB, who are building political momentum for culture and heritage-based climate action, co-chaired by Brazil and the UAE) we continued to collaborate with our partners at the *Climate Heritage Network*, *Petra National Trust* and *Europa Nostra*. We worked tirelessly to promote and demonstrate the unique role that culture (the arts, cultural heritage and creative industries) can play in climate action. This included JB's presence at the **Bonn Climate Talks** in June 2024 and the **second Ministerial Meeting of the Group of Friends at COP 29 in Azerbaijan**. As part of this partnership we continue to also advocate for cultural heritage and traditional knowledge to be fully recognised in the **Global Goal on Adaptation**, and to draw attention to the cultural dimensions of **Loss and Damage**.

Although, COP 29 was limited for progress on the creative climate movement's work, a more significant milestone was the 2024 inaugural Culture and Climate Change Summit, held alongside Brazil's G20 Culture working group and co-curated by Julie's Bicycle's Thiago Jesus, including a keynote from Brazil's Culture Minister Magareth Menezes.

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Following this, JB was commissioned by the Pará region to develop a guide on **Culture, Sustainability and Climate Change** ahead of COP30: demonstrating the link between practice and policy. This was achieved through co-creation with local artists and organisations, reflecting and celebrating the unique character of the Amazon region.

The COP Presidency in Brazil has introduced the concept of a *Global Mutirão*.

(a Tupi- Guarani word meaning 'collective effort, drawing on the traditional Brazilian concept of communities uniting to achieve a common goal). 2024-2025 laid the groundwork for a roundtable organised by JB to inform the Presidency and JB aligning **We Make Tomorrow**, a global campaign uniting artists, activists, cultural organisations and networks worldwide to call for culture to be recognised explicitly in the second Global Stocktake. This has now grown to a flagship JB project launched in September 2025. The initial goal is to gather 10,000+ signatures from across the cultural and creative sectors, to present at COP30 in Belém, Brazil as part of the COP30 Presidency's *Global Mutirão*.

JB's international policy knowledge and expertise feed directly into and elevate our **policy work in the UK**. Alison Tickell sits on the UK's **Creative Industries Council** - a forum of creative businesses and creative organisations with government representatives. During 2024-25 JB continued to co-chair the environment working group of the CIC advocating for the mutual reinforcement of culture and climate policy. The most recent survey shows just how strong commitment is across the CIC membership. Through our programmatic work, JB continues to support policy making at a local and national level, including a continued focus on culture and climate in city policy making, and through our developing focus on adaptation.

Whilst Creative Climate Policy is perhaps the most strategic element of JB's activity, in 2024-25 it continued to be the most difficult area to fund. Over the next 2 years we have a key strategic aim to establish consistent funding for this strand.

4) Building shared knowledge, learning and communications: enhancing JB's infrastructure for impact

In JB's 2023-2026 Business Plan we committed to strategic aims to: **invest in, and centre, communications**, focusing on positioning, clarity and communicating impact and to **consistently evidence the impact of our work**, communicate it widely in support of our mission, and learn from others in the field, to drive further action and underpin our fundraising strategy.

We made substantial progress on these aims in 24-25, made possible through successful fundraising. We have invested in and developed the data architecture for a CRM system; engaged a part-time researcher, to underpin our policy work and thought leadership; begun to work with an external consultant towards a new Impact Framework, and commissioned *Greenhouse* to build a website which simplifies and better articulates our brand and work: supported by additional pro-bono work. Alongside this activity, through the new role of *Head of Programmes*, we are rapidly developing our internal learning mechanisms: this year introducing working groups by topics, monthly policy deep dives, and knowledge exchange opportunities.

This work was strengthened in 2024-25 by JB's wider Technology strategy: designed to enable Julie's Bicycle to achieve its 2023–2026 Strategic Aims. The strategy focuses on five core themes: delivering accessible and sustainable digital products, enhancing knowledge sharing and collaboration, improving business operations, measuring and evidencing impact, and strengthening communication and networking across local, national, and international levels. Significant advances have been made in implementing the strategy this year.

During 2024-25 the CRM project was established to better manage external relationships and communications, with full rollout expected in 2025-26. Automation tools are increasingly being used to improve efficiency, while back-office systems have been migrated to secure and stable environments that include disaster management protocols. Core operational systems have been upgraded, including the adoption of Google Enterprise and improving HR, finance, and operational processes. Development of a new website, funded by Bloomberg Philanthropies Digital Accelerator Programme, is underway and will align with accessibility and digital sustainability standards. Collectively, these initiatives are laying the foundations for more efficient operations, real-time impact measurement, and the ability to innovate and scale programmes in the coming years.

This crucial infrastructural work will come to fruition from 2025-2027 and it will be a focus of the business plan from 2026 onwards to maximise the benefit of this investment for JB's charitable mission.

5) Events and Advocacy

External Speaking and Advocacy events:

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During this period JB staff took part in approximately 40 external events and speaking engagements

Julie's Bicycle Events and Webinars

During this period JB developed and delivered approximately 45 external events and webinars in addition to regular sessions as part of specific training programmes.

6) Marketing and Communications

Key statistics for 2024-25:

Social media:

Social followers: 37,017 (14% increase from last year)

This includes a deliberate move to retire from X (formerly Twitter, our most popular channel), and a process of adopting new channels including Bluesky and Threads.

Engagements with our content across all social channels: Total of 29,207 engagements, at an average of 2,433 a month

Average engagement rate across channels: 4.7% (up from 4.2% last year)
(excl. Bluesky and Threads as engagement analytics are not currently available).

Newsletters:

Newsletter subscribers: 7809 (50% increase on the previous year)

Total bulletins sent: 48 across 4 programme mailing lists, with an average open rate of 47% and Click Through Rate of 4.8% for our main sector bulletin (vs. the industry average of 28% and 3.3% respectively)

Website:

Website resource downloads: 13,091 (NB JB is deliberately pivoting in some areas towards publishing digitally rather than via pdfs)

Total website users:

- JB site: 70k,
- CCL site: 12k

Total Website views: JB site: 256,000

40% of web users arriving via organic search

News and Opinion pieces published during this period: 25

Resources published during this period: 27 (spanning case studies, reports, research, webinar recordings, guides)

Audio/visual:

Podcasts: 2707 annual downloads across 3 series, with a fourth launched in the last month of this period (347% increase on the previous year)

Total video views of our content: 3.8k

Press:

Press mentions in 2024-2025 across print and online media:

JB's press mentions from 1 April 2024 - 31 March 2025 totalled 185, with approximately 34 more in-depth articles including references to our projects and work.

Highlights included:

BBC The World Today spoke with Chiara Badiali in response to Massive Attack's approach to sustainable festivals. Graciela Melitsko Thornton and Becky Hazelwood featured in podcast interviews (the former in Spanish).

An article on sustainable dance for One Dance magazine written by JB; music industry mentions relating to the carbon calculator re-launch for Impala; GECOPs festival sustainability pilot results featured across music sector press; multiple quotes from Alison in Art News and the Art Newspaper relating to UNESCO Heritage sites impacted by climate change at various different points in the year; with the Global Call campaign gaining many international mentions across a range of publications, including an article in Arts Professional.

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The latest Arts Council Environmental programme annual report was featured in articles across Arts Professional, The Art Newspaper, TPI Magazine, and The Poetry Society. Other topics where JB was referenced included green touring; the Cultura Circular programme; the Para guide for the Amazon; Irish press mentions of the JB Europe Ireland Arts Council programme delivery; the Show Must Go On report, and Billie Eilish's Changemaker ticket initiative.



A handwritten signature in black ink, appearing to read 'Alison', with a horizontal line underneath.



A handwritten signature in black ink, appearing to read 'N. L. Highwood', with a horizontal line underneath.

Alison Tickell, Founder and Co-Director, and Natalie Highwood, Co-Director

28th October 2025

JULIE'S BICYCLE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 31 March 2025. 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.

Financial Review

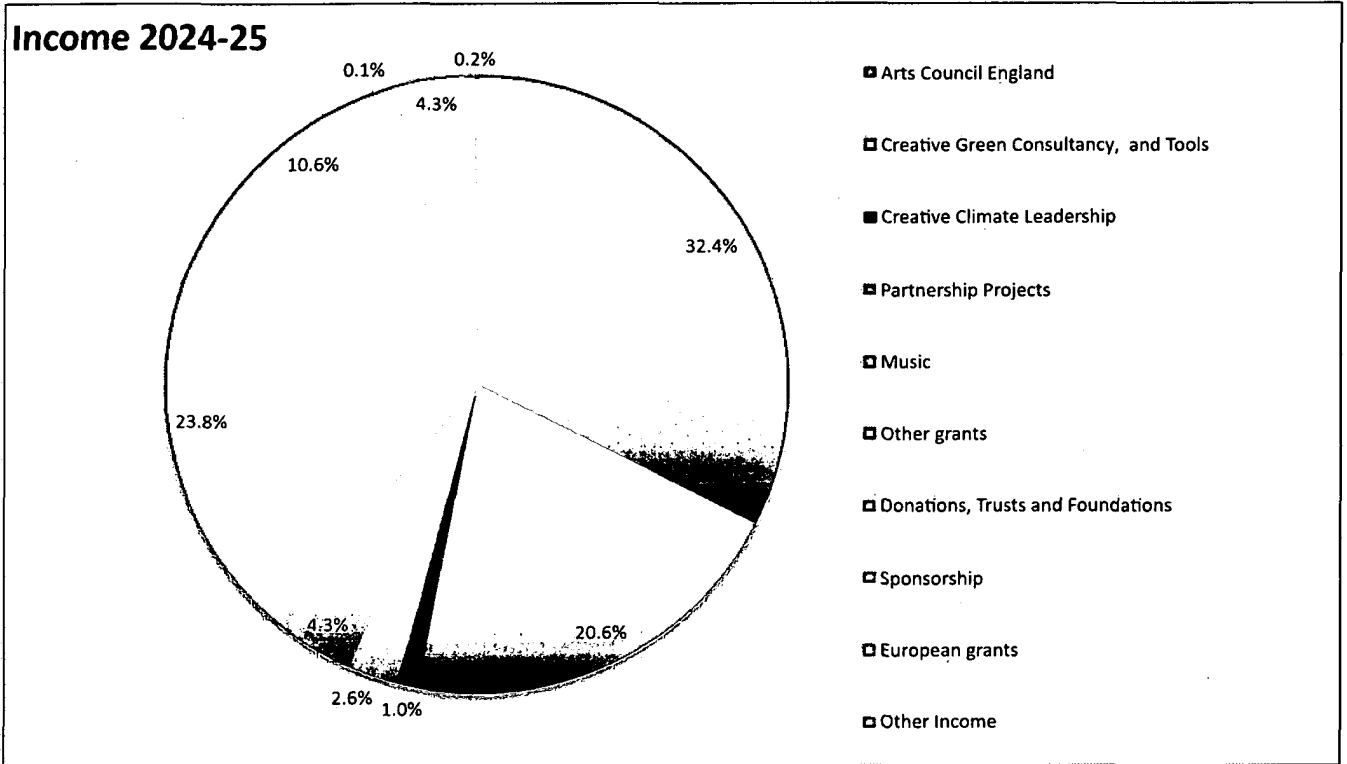
Julie's Bicycle made a surplus of £141,211 in 2024-25 (2023-24: surplus of £40,861). The charity achieved an unrestricted/designated deficit of -£35,689 (2023-24: -£21,974), and a restricted surplus of £176,901 (2023-24: deficit -£1,122). Total incoming resources were £1,729,594 (2023-24: £1,626,545).

The annual income from the Arts Council England increased in net terms and as a percentage of overall income in 2024-25 (32.4%), as compared to 2023-24 (30.2%).

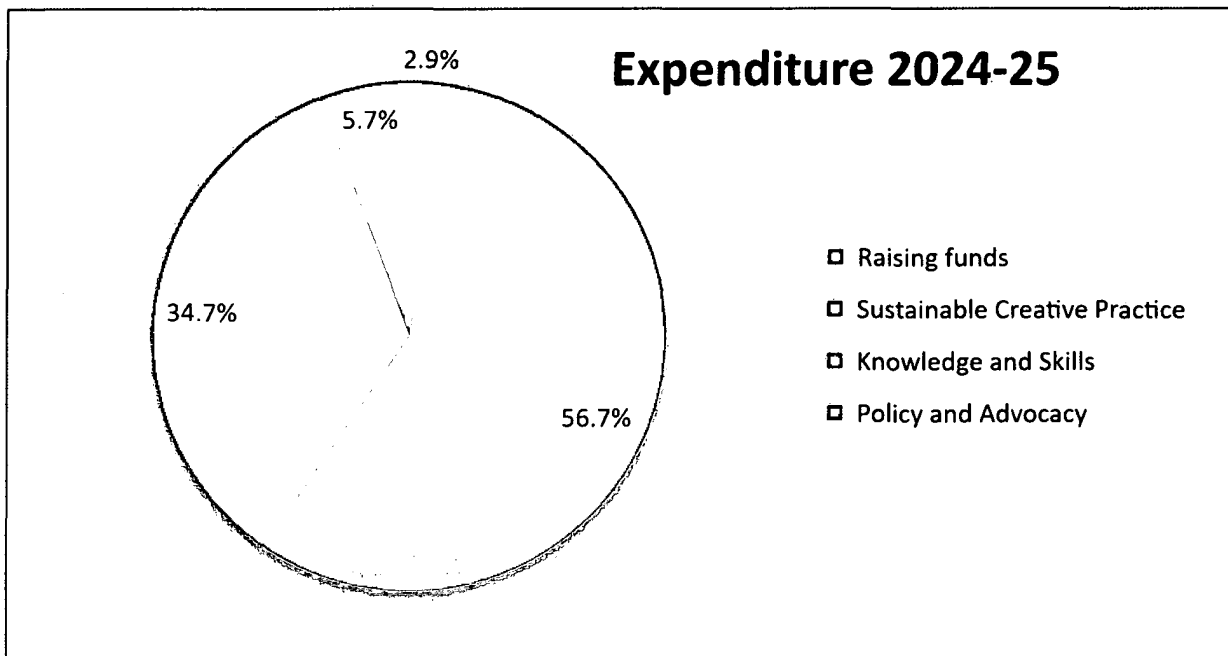
Earned income generated from Creative Green consultancy, Tools and Licensing and Partnership Projects has increased slightly in net terms and as a percentage of overall income in 2024-25 (23.2%), as compared to 2023-24 (21.4%), due to additional Consultancies completed in the financial year and new strategic Partnerships.

Grant income has decreased in net terms and as a percentage of overall income in 2024-25 (28.1%) as compared to 23-24 (36.8%) due to the finishing of the Porticus project.

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Total resources expended were £1,588,383 (2023-24: £1,585,684).



Reserves and Investment Policy

The Trustees have taken a prudent approach to establishing company reserves and on 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.

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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 2025 are £467,737.

In 2022 JB successfully won a new tender to be Arts Council England (ACE) environmental partner for a further three years. This secured funding started in 2023 and will run until September 2026 for a total income of £697,300. In addition to this, in line with ACE's extension of the current NPO portfolio period for one further year to March 2027, JB's SLA has also been extended to September 2027. For the remainder of the contract this funding totals £792,415.

In addition, JB has secured other funds:

25-26 partnership (of a three-year agreement) with the British Film Institute for £77.6k

New agreement with Pro-Helvetia for CCL Switzerland for £173k over 2 years 2025-26 and 2026-27

New agreement for *International Touring and Environmental Responsibility Programme* (ITER) for ITER 4, 5 and 6 for £270,000 over 2025 to 2028.

Funding totalling £63,000 for *We Make Tomorrow* from Stichtung Benevolentia, and Paul Hamlyn Foundation.

Fundraising activity related to philanthropists and trusts and foundations has secured funds for £261,000 over two years, by the Fidelity UK Foundation, which was confirmed in April 2024 and runs until December 2026, and £150,000 secured from Bloomberg Philanthropies' Digital Accelerator Programme from 2024-2026. These grants fund key infrastructural elements behind our Communications and Impact organisational aims.

In 24/25, JB secured a pledge from Billie Eilish, via Live Nation, to donate proceeds from her 2025 European 'Changemakers' tour. A total of £253k was received in the QE 30 September 2025. Additional grant funding secured for 25/26 includes the British Council's 'Festival Cervantino' grant of £180k.

The organisation continues to implement the three year business plan which was approved by the Board in June 2023.

The Board approved the budget for 2025-26 presenting a small unrestricted surplus of £2k.

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 meet 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

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, continues to be the focus for Risk Management. In 2024-25 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 and a rapidly developing external context.

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2. The impact of the cost-of-living crisis and funding shortages on the cultural sector: impacting the sector's ability to invest in environmental projects.
3. The impact of Brexit continuing to constrain 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 policy activity all resulting in increased staffing and outputs which need to be met with income and infrastructure development.
5. Building a financial model that is able to serve foundational needs as well as develop ambitious thought-leadership aims
6. Ability to build sufficient communications expertise and capacity into the team in order to position JB in a way that attracts new business that meets both our impact and financial aims.

During 2024-2025 JB implemented the second year of its 2023-26 Business Plan, continuing to work towards the new Strategic and Organisational Aims outlined in the plan. 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 collaborations and also to develop strategic work in Ireland.

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 compliancy frameworks;
- Conforming to the recognised standards that apply to our fundraising, including monitoring and protection of the public; and
- Being open and accountable.

Future Plans

Julie's Bicycle continues to focus on achieving the 5 strategic aims and 4 organisational aims in the current business plan in order to maximise our ability to meet our mission, ensure robust organisational and business development, and be a leader in our field. Our future plans are across three strategic focus areas: *Creative Climate Programmes* – capacity building the cultural sector; *Creative Climate People* – building bold culture-climate leadership, and *Creative Climate Policy* – supporting the conditions to drive systemic change, locally, nationally and internationally. All our work is underpinned by our commitment to *Creative Climate Justice* and our approach of working collaboratively to maximise the potential for impact.

During the forthcoming year our partnerships with Arts Council England and the British Film Institute will continue to be at the heart of our Creative Climate Programmes, and our partnerships and consultancy work will continue through our Creative Green and Music programmes. Our flagship Creative Climate Leadership (CCL) work will be developed and expanded within a broader Changemaking strand. 2025-2026 will be a crucial year for our policy work, both in the UK and in the run up to and during COP 30 in Brazil. This will include a UK Mutirao for culture and climate (at the heart of the COP30 Presidency was the idea of a Global Mutirao: a spontaneous manifestation of solidarity and a collective mobilisation aiming at achieving a collective goal), and the launch of the We Make Tomorrow global call: a growing global movement of artists, activists, and cultural leaders calling on policymakers to place culture at the heart of climate action. 2025-2026 will also see JB

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continue to work with a number of European partners and to develop our European presence post Brexit; and significant UK-international collaborations through new editions of both *Cultura Circular* with the British Council, and the *International Touring and Environmental Responsibility Programme*, with Arts Council England, the Danish Arts Foundation and Arts and Culture Norway.

During 2025-26 JB will bring to fruition critical infrastructural development focused on web, CRM, research and impact, which will underpin the approach to meeting our strategic goals and mission.

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 appointed during 2024-25.

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 Co-Directors 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.

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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.

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
- 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
28th October 2025

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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 2025 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 2025, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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- 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;
- 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.

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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: 18 December 2025

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2024-25 £	Designated Funds 2024-25 £	Restricted Funds 2024-25 £	Total Funds 2024-25 £	Total Funds 2023-24 £
INCOME FROM:						
Donations	2	20,256	-	38,138	58,394	41,272
Charitable activities	3	891,815	-	774,011	1,665,827	1,574,707
Other trading activities	4	-	-	2,500	2,500	7,492
Investments	5	2,874	-	-	2,874	3,074
Total income		914,945	-	814,650	1,729,594	1,626,545
EXPENDITURE ON:						
Raising funds	6	44,360	-	1,207	45,567	38,209
Charitable activities:						
Sustainable Creative Practice	6	663,126	-	237,794	900,920	963,550
Knowledge and Skills	6	230,366	-	321,127	551,493	520,193
Policy and Advocacy	6	12,782	-	77,621	90,403	63,732
Total expenditure		950,634	-	637,749	1,588,383	1,585,684
NET INCOME/(EXPENDITURE)	6	(35,689)	-	176,901	141,211	40,861
TRANSFERS BETWEEN FUNDS	11/12	-	-	-	-	-
NET MOVEMENT IN FUNDS		(35,689)	-	176,901	141,211	40,861
RECONCILIATION OF FUNDS:						
Total funds brought forward at 1 April		362,425	141,001	221,786	725,212	684,351
Total funds carried forward at 31 March		326,736	141,001	398,687	866,423	725,212

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 35 form an integral part of these financial statements.

JULIE'S BICYCLE
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BALANCE SHEET
COMPANY NO. 06040585

	Notes	Unrestricted Funds 2024-25 £	Designated Funds 2024-25 £	Restricted Funds 2024-25 £	Total Funds 2024-25 £	Total Funds 2023-24 £
FIXED ASSETS						
Investments	8	1	-	-	1	1
Total fixed assets		1	-	-	1	1
CURRENT ASSETS						
Debtors	9	111,655	-	275,023	386,678	123,750
Cash at bank and in hand		363,865	141,001	178,814	683,680	876,855
Total current assets		475,520	141,001	453,837	1,070,358	1,000,605
LIABILITIES						
Creditors: amounts falling due within one year	10	(148,785)	-	(55,150)	(203,935)	(275,394)
Net current assets		326,735	141,001	398,687	866,423	725,211
Total assets less current liabilities		326,736	141,001	398,687	866,424	725,212
Total net assets		326,736	141,001	398,687	866,424	725,212
FUNDS OF THE CHARITY						
Restricted funds	11	-	-	398,687	398,687	221,786
Unrestricted funds:	12					
General funds		326,736	-	-	326,736	362,425
Designated funds		-	141,001	-	141,001	141,001
Total charity funds		326,736	141,001	398,687	866,424	725,212

The financial statements were approved by the Trustees on 28th October 2025 and signed on their behalf by:

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



The Notes on pages 23 to 35 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2025

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2024-25 £	2023-24 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	a	(196,049)	143,524
Cash flows from investing activities			
Dividends, interests and rents from investments		2,874	3,074
Cash flows from financing activities			
		0	-
Change in cash and cash equivalent in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	b	876,856	730,257
Change in cash and cash equivalents due to exchange rate movements		0	-
Cash and cash equivalents at the end of the reporting period	b	683,680	876,855

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

	2024-25 £	2023-24 £
Net income/(expenditure) for the reporting period	141,211	40,861
Adjustments for:		
Dividends, interests and rent from investments	(2,874)	(3,074)
Loss/(profit) on the sale of fixed assets	0	-
(Increase)/decrease in debtors	(262,928)	155,398
Increase/(decrease) in creditors	(71,459)	(49,661)
Net cash provided by operating activities	(196,049)	143,524

(b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024-25 £	2023-24 £
Cash in hand	9	24
Notice deposit (less than 3 months)	683,671	876,831
Total cash and cash equivalents	683,680	876,855

The Notes on pages 23 to 35 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of Accounting

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

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, Charities SORP (FRS 102) effective 1 January 2015, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

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

b) Income Recognition

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

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

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

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

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

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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
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During the year ending 31 March 2025 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 2025 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 2024-25 were £52,514 (2023-24 £46,395) 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	Restricted	Total	Total
		2024-25	2024-25	2024-25	2023-24
		£	£	£	£
Donations	a	20,256	38,138	58,394	41,272

In 2023-24, £28,122 of the total income from donations was attributable to the unrestricted fund, and the remaining £13,150 was attributable to the restricted fund.

(a) Analysis of Donations Received	Unrestricted	Restricted	Total	Total	
	2024-25	2024-25	2024-25	2023-24	
	£	£	£	£	
Festival Republic		5,000	5,000	17,500	
Universal Music	-	-	-	10,000	
Jim Dixon (Oxygen House)	-	-	-	6,575	
Dixon Foundation	-	-	-	6,575	
Various donations to core costs	256	151	407	622	
National Outdoor Events Association	-	500	500	-	
Association of Independent Festivals Ltd (AIF)	-	1,000	1,000	-	
Superstruct UK Festival	-	5,000	5,000	-	
Brown Fox Communications	-	9,000	9,000	-	
Zephir Limited	20,000	-	20,000	-	
DF Concerts & Events	-	1,300	1,300	-	
KMJ Entertainment	-	2,000	2,000	-	
From the Fields	-	5,000	5,000	-	
AEG Presents	-	2,500	2,500	-	
The Nationwide Caterers Association (NCASS)	-	1,000	1,000	-	
Big Green Coach	-	2,000	2,000	-	
Team Love	-	2,000	2,000	-	
Ticket Sellers	-	1,687	1,687	-	
		20,256	38,138	58,394	41,272

3 CHARITABLE ACTIVITIES	Note	Unrestricted	Restricted	Total	Total
		2024-25	2024-25	2024-25	2023-24
		£	£	£	£
Grants	a	1,620	761,261	762,881	662,506
Primary purpose trading	b	890,195	12,750	902,945	912,201
Total income from charitable activities		891,815	774,011	1,665,827	1,574,707

In 2023-24, £669,730 of total income from charitable activities was attributable to restricted funds, and the remaining £904,977 was attributable to unrestricted funds.

JULIE'S BICYCLE
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(a) Analysis of Grant Income	Unrestricted	Restricted	Total	Total
	2024-25	2024-25	2024-25	2023-24
	£	£	£	£
Grants				
Stiftung Auxilium - Porticus	-	-	-	265,733
British Film Institute	-	92,808	92,808	118,538
Pro Helvetia, Swiss Arts Council	-	74,463	74,463	89,397
Arts Council England - International Touring and Environmental Responsibility	-	90,000	90,000	54,000
The British Council - Egypt	-	-	-	21,775
Earth percent - Vision2025	-	20,000	20,000	20,000
Earth percent - Music	-	30,000	30,000	20,000
The British Council - Grant for the development of COP 28 activities	-	19,000	19,000	20,000
Event Industry Forum - Vision2025	-	5,000	5,000	15,000
Erasmus	-	-	-	14,163
The European Cultural Foundation	-	-	-	13,374
Arts Council England grant GECOP Vision2025	-	8,000	8,000	10,000
DWP - Access to Work	-	-	-	526
The British Council - Festival Cervantino	-	180,000	180,000	-
Dixon Foundation	-	10,000	10,000	-
Fidelity Grant	-	48,990	48,990	-
Bloomberg Philanthropies	-	125,000	125,000	-
World Cities Culture Forum	-	5,000	5,000	-
Arts Council England - The Show Must Go On	-	18,000	18,000	-
The University of Reading	1,620	-	1,620	-
Arts Council England - ACE grant for Creative Climate Digital Platform	-	35,000	35,000	-
	1,620	761,261	762,881	662,506

In 2023-24, £661,980 grant income was attributable to restricted funds, and £526 was attributable to unrestricted funds.

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- British Film Institute – grant to deliver a 3-year programme of support to the screen sector 'beyond production' under the BFI's Sustainable Screen Programme with the aim of building environmental understanding and action working with BFI National Lottery partners and awardees.
- Pro-Helvetia – supporting the delivery, in partnership with Swiss culture and climate network Vert Le Futur and Stiftung Mercator Schweiz, of the first Creative Climate Leadership Switzerland programme and the development of the CCL Network in Switzerland and internationally
- Arts Council England ITER – A collaboration with Arts Council England, the Danish Arts Foundation and Arts Council Norway, with the aim of fostering relationships between artists and companies based in Denmark, Norway and England, supporting them to develop new environmentally sustainable approaches to touring.
- Earth Percent – Vision 2025 - towards inspiring a significant reduction in the climate impacts of outdoor live events by 2025 and contribution to the 'greening music ecosystem.'
- Earth Percent – Music - grant to Julie's Bicycle towards driving climate action in the music industry through research, policy and industry advocacy, practical tools, training, mentoring and networking and contribution to the 'greening music ecosystem'.
- British Council: for activities related to COP29 and Research and Development for COP30
- Event Industry Forum – Vision 2025 – towards Vision 2025's Climate Change Plan 2030
- Arts Council England grant – GECOP – Vision 2025 – to part-fund a pilot in collaboration with ten local authorities to test how the Green Events Code of Practice (GECOP) - previously developed – can be used to embed sustainability within local authorities' processes.
- The British Council – Festival Cervantino – for activity related to Spotlights on Culture 2025, UK as a guest country at the International Cervantino Festival, including curating an environmental educational programme.
- Dixon Foundation – towards phase 3 of the Towards Zero Waste Festivals project
- Bloomberg Philanthropies – funding to support a new website through the Digital Accelerator scheme.
- World Cities Culture Forum - to support work for the World Cities Culture Report 2025 on the role of cultural policy in furthering climate action in cities, as part of the A Culture of Climate Action: scoping project
- Arts Council England -The Show Must Go On towards The Show Must Go On: State of the Industry Report 3 and Strategy 2030 – Vision 2025
- University of Reading - funding to support a student placement through the University's paid internship scheme.
- Arts Council England ACE Grant for Creative Climate Digital Platform – Tools grant for the development of the creative climate digital platform.

JULIE'S BICYCLE
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(b) Analysis of Primary Purpose Trading	Unrestricted	Restricted	Total	Total
	2024-25	2024-25	2024-25	2023-24
	£	£	£	£
Arts Council England	409,788		409,788	495,276
Creative Green Consultancy, Music, Licensing Tools and Partnership	467,567	12,750	480,317	419,717
Other	12,841	-	12,841	29,607
	890,195	12,750	902,945	944,600

In 2023-24 £904,451 of the primary purpose trading was attributable to unrestricted funds and £7,750 was attributable to restricted funds.

4 OTHER TRADING ACTIVITIES	Note	Unrestricted	Restricted	Total	Total
		2024-25	2024-25	2024-25	2023-24
		£	£	£	£
Sponsorship	a	-	2,500	2,500	7,492
		-	2,500	2,500	7,492

In 2023-24, of the total income from other trading activities, £nil was attributable to the unrestricted fund, and the remaining £7,492 was attributable to the restricted fund.

(a) Analysis of Sponsorships	Unrestricted	Restricted	Total	Total
	2024-25	2024-25	2024-25	2023-24
	£	£	£	£
Brown Fox Communications Limited	-	-	-	7,492
Festival Republic	-	2,500	2,500	
IDE Systems Ltd	-	-	-	
Sunbelt Rentals	-	-	-	
Symphotech Group	-	-	-	
	-	2,500	2,500	7,492

5 INVESTMENT INCOME	Note	Unrestricted	Restricted	Total	Total
		2024-25	2024-25	2024-25	2023-24
		£	£	£	£
Bank interest		2,873	-	2,873	3,060
Other financial income		0	-	0	14
Total income from Investments		2,874	-	2,874	3,074

In 2023-24, the total £3,060 income from interest and £14 from other financial income were attributable to unrestricted funds.

**JULIE'S BICYCLE
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6 ANALYSIS OF TOTAL EXPENDITURES	Notes	Support costs:			Total 2024-25	Total 2023-24
		Staff costs	Direct costs	overheads		
		2024-25	2024-25	2024-25		
		£	£	£	£	£
Raising funds	a	36,523	-	9,044	45,567	38,209
Charitable expenditure						
Sustainable Creative Practice	b	650,285	139,515	111,120	900,920	963,550
Knowledge and Skills	c	281,788	221,560	48,145	551,493	520,193
Policy, advocacy and campaigns	d	47,484	34,805	8,114	90,403	63,732
Total expenditure		1,016,080	395,880	176,423	1,588,383	1,585,684

	Notes	Restricted	Unrestricted	Designated	Total	Total
		2024-25	2024-25	2024-25	2024-25	2023-24
		£	£	£	£	£
(a) Raising funds						
Salaries	e	-	36,523	-	36,523	30,206
Direct costs		-	-	-	-	-
Support costs: overheads	f	1,207	7,837	-	9,044	8,003
		1,207	44,360	-	45,567	38,209
(b) Sustainable Creative Practice						
Salaries	e	163,496	486,789	-	650,285	697,500
Direct costs		66,135	73,380	-	139,515	122,874
Support costs: overheads	f	8,163	102,957	-	111,120	143,176
		237,794	663,126	-	900,920	963,550
(c) Knowledge and Skills						
Salaries	e	192,710	89,078	-	281,788	255,162
Direct costs		124,880	96,680	-	221,560	212,655
Support costs: overheads	f	3,537	44,608	-	48,145	52,376
		321,127	230,366	-	551,493	520,193
(d) Policy and Advocacy						
Salaries	e	53,200	(5,716)	-	47,484	29,715
Direct costs		23,825	10,980	-	34,805	27,918
Support costs: overheads	f	596	7,518	-	8,114	6,099
		77,621	12,782	-	90,403	63,732

In 2023-24, the whole amount of £38,209 expenditure on raising funds was attributable to the unrestricted fund; and £626,415 expenditure on charitable activities was attributable to the restricted fund, £12,670 to the designated funds with the remaining £908,390 attributable to unrestricted funds.

**JULIE'S BICYCLE
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(e) Analysis of Salaries, Employees and Key Management Personnel

	2024-25	2023-24
	£	£
Salaries	874,839	868,664
Social security costs	88,728	92,195
Pensions	52,514	51,724
	1,016,081	1,012,583

1

The number of FTE employees during the year was 20.3 (2023-24 21.1).

One employee received remuneration (including Employer NI and Pension) in between £70,000 - £80,000 (2023-24: 0). Four employees received remuneration (including Employer NI and Pension) in between £60,001-£70,000 (2023-24: 4). They are all Key Management Personnel of the organization.

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 £395,395 (2023-24: £408,486)

(f) Analysis of Support Costs

	Notes	2024-25	2023-24
		£	£
Staff welfare, recruitment and training	✓	14,680	26,463
Legal and professional fees		27,075	41,720
Fundraising		2,803	1,803
Premises		26,014	25,520
Marketing	✓	7,053	8,944
Office costs		41,777	38,448
Governance and compliance	7	8,500	7,500
Bank charges and other financial costs	✓	42,400	54,834
Travel and subsistence	✓	6,122	4,422
Total		176,424	209,654

(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 (2023-24: £nil).

7 OPERATING RESULT FOR THE YEAR

	2024-25	2023-24
	£	£
The operating surplus for the year is stated after charging:		
Statutory audit fee	8,500	7,500
Tax advisory services	-	-
	8,500	7,500

JULIE'S BICYCLE
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8 INVESTMENTS

	2024-25	2023-24
	£	£
Shares in wholly owned subsidiary undertaking at cost	1	1

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

The company is currently dormant.

	2024-25	2023-24
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	-	-
Net assets	1	1

9 DEBTORS

	Unrestricted	Restricted	Total	Total
	2024-25	2024-25	2024-25	2023-24
	£	£	£	£
Trade debtors	56,976	5,500	62,476	60,013
Bad debt reserve	-	-	-	-
Prepayments and accrued income	47,133	269,523	316,656	56,247
Rent deposit	7,490	-	7,490	7,490
Other debtors	56	-	56	-
	111,655	275,023	386,678	123,750

In 2023-24, £120,238 of the total income from other trading activities was attributable to the unrestricted fund, and the remaining £3,512 was attributable to the restricted fund.

JULIE'S BICYCLE
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10 CREDITORS

	Notes	Unrestricted	Restricted	Total	Total
		2024-25	2024-25	2024-25	2023-24
		£	£	£	£
Trade creditors		23,290	51,622	74,912	56,495
Accruals		30,676	3,225	33,901	32,498
Deferred income		42,592	303	42,894	129,101
VAT payable		25,272	-	25,272	33,469
Taxes and social security		26,956	-	26,956	23,831
		148,786	55,150	203,935	275,394

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

11 RESTRICTED FUNDS - CURRENT YEAR

Note

	At		Resources	Transfers	At
	1st April	Incoming	Expended	In/(Out)	31st March
	2024	Resources	Expended	In/(Out)	2025
	£	£	£	£	£
Grants, donations and sponsorship	221,786	814,649	(637,749)	-	398,686
	221,786	814,649	(637,749)	0	398,686

	At		Resources	Transfers	At
	1st April	Incoming	Expended	In/(Out)	31st March
	2023	Resources	Expended	In/(Out)	2024
	£	£	£	£	£
(a) Restricted funds - prior year					
Grants, donations and sponsorship	159,951	690,372	(626,415)	(1,222)	221,786
	159,951	690,372	(626,415)	(1,222)	221,786

**JULIE'S BICYCLE
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12 UNRESTRICTED FUNDS - CURRENT YEAR

Notes

		At 1st April 2024	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2025
		£	£	£	£	£
Designated funds						
Redundancy and notice period fund	a	93,240	-	-	-	93,240
Organisational development fund	b	47,761	-	-	-	47,761
		141,001	-	-	-	141,001
General funds	c	362,425	914,944	(950,633)	-	326,736
Total unrestricted funds	d	503,426	914,944	(950,633)	0	467,737

(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.
The balance of the fund at year end has been constituted on the following basis: the amount of statutory redundancy due at 31st March 2026 to all entitled staff employed as at 31st March 2025 (calculated according to the statutory redundancy rates as at 6th April 25) plus the amount of the contractual notice period exceeding three months for all employed staff entitled as at 31 March 2025.

(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 £47,761 carried forward from 2023-24 the utilization in 2024-25 was £nil. (2023-24 £12,239).

(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 2023	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2024
		£	£	£	£	£
(d) Unrestricted funds - prior year						
Redundancy and notice period fund		77,434	-	(431)	16,237	93,240
Organisational development fund		60,000	-	(12,239)	-	47,761
		137,434	-	12,670	16,237	141,001
General funds		387,966	936,173	(946,599)	(15,115)	362,425
Total unrestricted funds		525,400	936,173	(959,269)	1,122	503,426

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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:

	2024-25	2023-24
	£	£
Less than one year:	26,100	25,463
Two to five years:	7,733	33,833
Over five years	-	-
	33,833	59,296

Julie's Bicycle current lease at Somerset House is from 15th July 2023 to the 14th July 2026. Julie's Bicycle can terminate the lease agreement at any time giving the landlord six months' notice in writing.

14 RELATED PARTIES

In 2024-25 there were transactions with related parties as follows:

- A donation of £10,000 was received from Universal Music UK Sound Foundation Donation, where Jonathan Badyal is a Communication Director (not company director) and is a trustee of Julie's Bicycle (2023-24: £10,000).
- At year-end, a credit balance of £2,100 owed to Sian Alexander, Trustee of Julie's Bicycle, for 3 days of Board Environmental Champions consultancy services related to the ACE Arts Programme. A further £2,800 was paid to Sian Alexander during the year for consultancy services related to the ACE Arts Programme.
- A donation of £17,500 was received from Festival Republic Limited, where Melvin John Benn is one of the directors and is a trustee of Julie's Bicycle (2023-24: £17,500).

JULIES BICYCLE

England & Wales - Charity number 1153441

Accounts

JULIE'S BICYCLE

(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Company Registration No: 06040585

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

JULIE'S BICYCLE
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COMPANY INFORMATION

Directors/Trustees: Antony Ronald Wadsworth (Chairman)
Sian Alexander
Jonathan Badyal
Melvin Benn
John Enser
Neil Johnston (Company Secretary)
Professor Diana Liverman

Key Management Personnel:

Alison Tickell - Founder & Co-Director (from January 2024)
Natalie Highwood – Co-Director (from January 2024), previously Managing Director
Chiara Badiali - Music Lead
Sylvia Cantino - Finance Manager (Freelance)
Paul Griffiths - Digital Product Lead
Victoria Sword-Daniels - Arts Council England Programme Lead
Graciela Melitsko Thornton – Creative Green Programme Lead

Co-Directors: Alison Tickell
Natalie Highwood

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

The contribution of culture to successfully tackling climate and nature is, for the first time, being taken seriously at the highest levels; governments and international bodies are recognising that new instruments of change are needed, that a shift in awareness and in messaging is required, and that there are plenty of culture-led solutions already established and working.

I am proud that Julie's Bicycle has been at the forefront of change, both in developing the tools and ideas, and advocating for climate solutions with culture for many years.

These efforts are falling on fertile ground. The discovery work we do continues, the insights and lessons are being put to good use, and the culture community, certainly in the UK, is mobilised. We are feeling the difference it makes.

In the face of an ongoing and dynamic context - climate crisis, nature degeneration and inequality - we will continue to aim high whilst delivering on the ground. It is essential that the contributions of the arts and culture are understood and strengthened by influential bodies outside the sector. Therein lies real answers to some of our most sticky problems and I am committed to ensuring Julie's Bicycle continues to support this vital mission.

Tony Wadsworth, Chairman CBE

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Overview

Once again this year brought ever increasing urgency to address the climate crisis. In March 2023, just before the start of the financial year, the Intergovernmental Panel on Climate Change published its AR6 Synthesis Report¹. Stating with a 'very high confidence' level that climate change is a threat to human well-being and planetary health it warned that 'there is a rapidly closing window of opportunity to secure a liveable and sustainable future for all'. The report offered a stark challenge: 'The choices and actions implemented in this decade will have impacts now and for thousands of years'.

Widespread and rapid changes have occurred and climate change is generating many weather and climate extremes in every region across the globe. As the 23/24 financial year drew to a close the World Meteorological Organisation confirmed that 2023 had been the hottest year on record, with records broken for ocean heat, sea level rise, Antarctic sea ice loss and glacier retreat².

The impact is disproportionate - 'vulnerable communities who have historically contributed the least to current climate change are disproportionately affected'. The way that a sustainable future must be built is critical: 'Prioritising equity, climate justice, social justice, inclusion and just transition processes can enable adaptation and ambitious mitigation actions and climate resilient development.'³

¹ [AR6 Synthesis Report: Summary for Policymakers Headline Statements \(ipcc.ch\)](https://www.ipcc.ch/report/ar6/synthesis/)

² [Climate change indicators reached record levels in 2023: WMO](https://www.wmo.int/en/press-releases/2024/03/climate-change-indicators-reached-record-levels-in-2023)

³ [AR6 Synthesis Report: Summary for Policymakers Headline Statements \(ipcc.ch\)](https://www.ipcc.ch/report/ar6/synthesis/)

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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At this ever more crucial time, a key moment for Culture and Climate is emerging. The links between climate change, its causes and legacies, and the potential of culture to support multi-dimensional responses and solutions is now being recognised- not just in culture but in economics, science and government. The sector must itself transform, and in May 2024 the UN Climate Change Executive Secretary Simon Stiell spoke of how 'arts and culture can inspire climate action'⁴. A strong response to climate change is needed across all of civic society. In this context the global creative community has many different roles to play.

Culture - the arts, heritage and creative industries - is a powerful force that shapes all of our lives, wherever we are in the world. For climate and environmental issues, culture-led solutions that are inclusive, local as well as global, and focused on people and nature are already abundant. The arts speak to hearts and minds, inspiring action and helping us to understand climate change through storytelling and shared experiences. Cultural heritage, including traditional knowledge, strengthens resilience, helps communities to adapt to climate impacts, protects places, and offers green, circular and regenerative solutions. The creative industries - design, music, fashion and film - shape our lifestyles, tastes and consumption patterns, and drive innovative responses.

To strengthen global climate action, we need to urgently harness the extraordinary potential of these sectors to help people imagine and realise low-carbon, just, climate resilient futures. Throughout this year, Julie's Bicycle, alongside key partners and the growing global creative climate movement, continued to work to shift the dial on culture and climate.

Meeting our Strategic Aims

In 2023/24 Julie's Bicycle made strong progress on our 2023-2026 strategic aims:

- Developing and leading new creative sector responses to the climate, nature, justice crisis
- Working with policy makers and policy enablers to connect cultural policy to environmental policy and to model what this achieves in practice
- Enabling the cultural sector to scale its response using proven methodologies
- Building an international network of skilled creative climate leaders
- Consistently evidencing the impact of our work; communicating it widely in support of our mission, and learning from others in the field.

Highlights from our approach towards these strategic aims are as follows:

Policy

Throughout the year, the team continued to build connections between cultural and climate policy, both in the UK and internationally. JB were instrumental in two significant achievements:

UK: In the UK, Founder and Co-Director, Alison Tickell, continued her role on the UK's **Creative Industries Council (CIC)**, the industry forum representing the sector and working with government and other critical stakeholders. In this year she co-chaired the new environmental working group of the CIC. Responding to the government's sector vision, and as a result of the work of this group, in November 2023 the CIC published a ground-breaking **Creative Climate Charter**- a commitment from the UK Creative Industries to mobilise ambitious action on the climate and biodiversity crisis. This rapid progress has built a firm foundation of collaborative working on which, with appropriate resources, future action can now be based.

International: Building on Julie's Bicycle's previous work on **Culture: The Missing Link (COP 26)**, and our work at COP 27, Julie's Bicycle became a founding partner of the **Global Call to put Culture at the Heart of Climate Action**, a collaboration led by the Climate Heritage Network, Europa Nostra, Petra National Trust and Julie's Bicycle. *The Global Call* is a call for climate negotiators at COP UN Climate Conferences to put cultural heritage, arts and creative industries at the heart of climate action. Ultimately it seeks a 'Joint Work Decision on Culture and Climate Action', a UN process which would trigger policies and frameworks to enable culture to contribute fully to climate solutions.

At COP 28 we were instrumental in a significant milestone in the progress towards this goal, with the formation of the **Group of Friends of Culture Based Climate Action**. This group paves the way for Member State leadership on the culture and climate agenda. The group is co-chaired by the UAE and Brazil, and currently has 33 member states.

⁴ [simon stiell speech.pdf](#)

JULIE'S BICYCLE
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Leadership, and Climate and Environmental Justice

Our work to capacity build leadership in culture-based climate action manifests in a number of areas of our programme. In 2023/24 JB began activity for the new Arts Council England (ACE) portfolio of funded organisations, the first portfolio under ACE's *Let's Create* strategy. The programme delivers two new strands specifically focused on leadership. i) *The Board Environmental Champions Programme (BECs)* to provide trustees with the tools to embed environmental responsibility at governance level within their organisations, and ii) *Creative Climate Accelerator*, for emerging climate leaders from diverse backgrounds, supporting them to transform knowledge into action.

Our flagship **Creative Climate Leadership (CCL)** programme was further strengthened this year. CCL is a transformation programme and a global collective of creative changemakers committed to taking action on the climate crisis through the arts and culture. It 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. CCL in its current form has been co-created through learning with every partner and every participant. The programme has now worked with over 250 creative changemakers working in more than 30 countries.

The climate and biodiversity crisis are inseparable from the justice crisis. In 2023/24 JB continued to **embed understanding of climate and environmental justice across our programme**, in particular within these leadership programmes. A further highlight of our Climate Justice work in this year was a collaboration with *Attitude is Everything* and *A Greener Future* to create the *No Climate Action Without Us* Toolkit. This toolkit supports the UK's events industry to implement practical solutions that tackle both climate change and accessibility.

At COP 28, Julie's Bicycle partnered with NGO *Hivos*, an NGO focused on building just, inclusive and life-sustaining societies. Together we co-curated the **Arts, Heritage, Culture and Antiquities theme of the Resilience Hub**. The Hub acts as the home at COP of the *Race to Resilience*, the UN-backed campaign to mobilise greater ambition and action from state and non-state actors to build the resilience of 4 billion people from climate-vulnerable communities by 2030. This enabled us to profile and explore a wide variety of examples of culture-based climate action taking place at community level, many of which had a climate or environmental justice focus.

Innovation (new creative sector responses) and scale

Sector-wide programmes enable us to capacity-build at scale. Through our longstanding partnership with **Arts Council England** we continued to provide resources across the sector, and also to test and pilot new approaches. In 23/24 we began a new capacity-building programme for the screen sector, partnering with the **British Film Institute** on its **Sustainable Screen** programme. We also achieved scale internationally, through our second year of the **Cultura Circular programme** working with the British Council and 35 festivals in all disciplines in Mexico, Argentina, Brazil, Venezuela, Peru, Trinidad and Tobago, and Colombia.

Enhancing our digital tools and e-learning capability continued to be key to extending our reach. In 2023/24 we completed our development programme on the **Creative Climate Tools**, supported by a grant from Arts Council England. We also continued to licence the tools to selected international partners. These licences help ensure financial sustainability for the Tools and expand JB's reach and profile internationally with organisations whose values are aligned with ours. In 23/24 licensees included our partnership with the CSPA (Centre for Sustainable Practice in the Arts) in Canada and our partnership with IMPALA, the European organisation for independent music companies and national associations.

In 2023/24 we were the environmental expert on the jury panel for the *Creative UK/Innovate UK Creative Catalyst Challenge Fund: decarbonising the Creative Industries*, which is helping to unlock essential investment into the creative industries and creative industries supply chain, an emerging field area for JB and the sector.

Evidencing and communicating impact

During this year we developed an action plan to deliver our Impact Strategic Aim, and successfully fundraised for external support to strengthen our impact assessment and impact framework - this work has now begun.

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3.Key Programme Highlights:

Creative Climate Leadership

2023/24 saw continued development of JB's flagship Creative Climate Leadership (CCL) programme. The emergence of an increasing number of sustainability and climate training and development programmes across the arts and culture (most targeted at specific sectors or roles, many with a more practical focus) has meant a renewed focus on the purpose of CCL and the intention to root it in transformational systems-change, leadership, movement change ecosystem, and peer-learning approaches. Working with different partners in different contexts has meant further adapting and experimenting with the programme format and content, for example partnering with a First Nations facilitator for delivery in Australia. JB is often invited to bring CCL into new contexts as an outsider to catalyse something locally/regionally, and as such the programme plays a key role in nourishing a growing international movement.

During 2023/24:

CCL Australia 2023: in partnership with Creative Australia and supported by British Council Australia, and working with co-facilitator Ruth Langford (Yorta Yorta Songwoman and Storyteller), the programme brought together 23 participants at Bundanon, New South Wales, in September 2023. Participants were additionally supported through one-to-one coaching with different JB team members and alumni webinars.

CCL Switzerland 2024: in partnership with Swiss culture and climate organisation Vert Le Futur and supported by Pro Helvetia and Stiftung Mercator Schweiz, the programme brought together 24 participants at Mattli Antoniushaus, Switzerland in March 2024. Participants will continue to be supported through alumni webinars in 2024/25 and the opportunity to be supported through seed funding.

EUNIC Creative Climate Culture(s) Lab 2023: two JB CCL facilitators worked with EUNIC and the Goethe Institute to co-design and facilitate a one-week residential inspired by CCL principles in Berlin for emerging leaders working in cultural diplomacy, nominated by members of European National Institutes for Culture.

This year also saw us strengthening the **CCL alumni network** through the launch of a regular, monthly alumni bulletin; packages of support for projects led by CCL alumni open to applications; and the launch of the Creative Climate Leadership Podcast, led by JB's CCL partner in Sweden and Scandinavia, Diego Galafassi; co-curated with Julie's Bicycle; and hosted by CCL UK 2023 alum Emma Blake Morsi.

Much of our work on CCL in this year was made possible by Porticus who supported the growth and development of the CCL network activities and programme, and the organisation and delivery of CCL Benelux 2023.

Arts Council England Programme

2023-24 saw the design and first year of an Environmental Programme for the new Arts Council portfolio (2023-2026). The overall programme aims to empower both Arts Council England National Portfolio Organisations (NPOs) and the wider creative and cultural sector to take action, with leadership and skills development training, and tools and resources.

Central to the programme during this year was the launch of three new programmes:

1. Transforming Energy:

Building Net Zero Energy works at scale to help cultural organisations become more energy efficient and decarbonise their buildings.

Capital Investment Ready takes an advanced cohort of 12 organisations through an 18-month programme and supports them to become Capital Investment Ready for the electrification of one key cultural venue, to help them decarbonise their buildings by 2030.

2. Creative Climate Accelerator

This programme works with emerging climate leaders from diverse backgrounds, supporting them to transform knowledge into action, and implement a legacy project.

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3. Board Environmental Champions (BECs)

Designed to help trustees to embed environmental responsibility at the governance level within their organisations, this programme sets out the key areas of governance relevant to environmental champions, to support them in asking questions and providing an overview and further links to external sources. It also connects them with each other for peer-networking and to drive ambition. 174 organisations signed up to the BECs programme to date.

Adapting Culture

A further programme, on **resilience** "Adapting Culture" will be launched in 24/25. This programme is aimed at driving up sector awareness of the need to address climate adaptation, and to explore with the sector what culture can contribute to this critical need.

During this year the Arts Council programme team also began to develop plans for *Creating Now for The Future*, a programme focused on co-designing a suite of resources to support freelancers, creatives, artists, freelancer producers and community practitioners to make their practice more sustainable. JB also worked on developing **two climate literacy e-learning modules** which will be ready in year two of the Portfolio, and provided a number of free webinars aimed at upskilling the sector around the use of different forms of environmental data.

In a separate partnership with ACE's International Department, Julie's Bicycle led the delivery of the **ITER (International Touring and Responsibility) programme** which focuses on increasing the sustainability of touring, and driving international collaboration and innovation. The programme is co-funded by Arts Council England and the Danish Arts Foundation. Ten Danish organisations and nine English organisations were selected to participate from different artforms including music, dance, theatre, multidisciplinary and the festival sectors.

Creative Green and Partnerships

In 2023/24 the Creative Green and Partnerships team continued to develop 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, organisations involved in the development of the cinema sector, museums and galleries, performance arts venues, artist studios, 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 sectors in which JB hasn't significantly worked before. Highlights of the year included:

British Film Institute: In our first year as the BFI's partner on its Sustainable Screen programme, we delivered a range of support and resources for the screen sector 'beyond production' - cinemas, festivals, screen archives, education, skills development and screen sector support bodies. This included a new online resource hub; webinars; guidance on environmental reporting via the Creative Climate Tools; and tailored support to organisations such as the Film Audience Network, Into Film and the National Saturday Club, as well as to BFI Fund Teams.

Cultura Circular: This capacity-building programme for 35 festivals in all disciplines in seven Latin American countries was supported by the British Council. We focused on training, peer-to-peer learning, individual coaching for festivals, amplifying the impact of environmental projects, and exchanging good practice with UK artists and organisations.

Partnerships with the Irish cultural sector: In 2023/24 we started two new programmes with the Arts Council of Ireland. Under the first - through our partnership with *Julie's Bicycle Europe* - we advise and support the Arts Council on implementing its Climate Action Policy, working with the senior team and arts teams on their funding requirements, monitoring, and evaluation. Under the second - working with our Irish partner *Native Events* - we are developing and delivering environmental training and support to approx. 150 organisations. Also, under the Julie's Bicycle Europe umbrella, we delivered a support programme to 42 projects that received funding under *Creative Ireland's Creative Climate Action*. We ran two four-day residentials in Ireland, with 60 participants, building confidence, community and connection across the projects.

Green Libraries Campaign: Julie's Bicycle continues to be on the Board of the Green Libraries Campaign- a national network of local libraries and a movement that is reshaping the way communities engage with knowledge, sustainability, and the environment. Whilst further funding is secured, JB continued to work with libraries through delivering training sessions.

Overall, during 23/24 Creative Green supported 54 organisations in countries including the UK, Spain, Ireland, Switzerland, India, Mexico, Colombia, Argentina, Brazil, Peru, Venezuela, Colombia, Trinidad and Tobago and with European Union funding organisations (Creative Europe and European Cultural Foundation). The work covered a wide range of activities, including: environmental criteria for funding schemes, critical concepts in environmental justice; environmental impacts of digital, new approaches to touring, an e-learning package for independent cinemas and

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festivals, 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.

Music Programme

Momentum for climate action in the music industry continued to grow in 2023/24, with large commercial multi-nationals increasingly recognising their corporate responsibility and growing their in-house sustainability teams, and continued vibrant action from individuals, SMEs, and grassroots organisations across the music ecosystem. In the UK, groups and organisations including Earth Percent, Music Declares Emergency, and LIVE Green increasingly established themselves, while in the US, new initiatives including the Music Industry Climate Collective (MICC) and Music Sustainability Alliance (MSA) emerged.

JB continues to take a dual role of leading on and developing certain strategic projects, while contributing time and expertise to supporting different working groups and initiatives.

2023/24 highlights included:

Tools, toolkits, training, research and partnerships:

- Launch of the **Green Events Code of Practice Pilot** in partnership with Vision2025, supported by Arts Council England, with ten participating local authorities including Manchester, Bristol, and Reading, to explore how sustainable events requirements can be embedded within local authority processes.
- **Sustainable Materials and Waste Management Toolkit for Festivals**: created by JB and Vision2025 as part of the Towards Zero Waste Festival programme supported by the Dixon Foundation, the toolkit contains practical checklists, templates for developing policies, and an additional fact sheet to provide festival organisers with practical, actionable information.
- **Raising the Bar** research and report for LIVE, published in partnership with Hope Solutions, to provide guidance and advice to venues on shifting to reusable cups and making better materials choices.
- **IMPALA Carbon Calculator Report: Insights from carbon footprinting independent labels**: summarising insights and data from the first two years of operation of the IMPALA carbon calculator project and how SME labels across Europe can and are taking climate action. This was part of the on-going partnership with IMPALA (the European association for independent music companies and national associations, which has ~6,000 members), which sees JB continue to operate the licensed and adapted version of the JB Creative Climate Tools for independent music labels and provide help desk support and expert advice as part of the IMPALA Environmental Sustainability Taskforce.
- Completion of the **Future Festival Tools project**, an Erasmus+ funded partnership project with partners including NCASS, Green Events Netherlands, Green Operations Group, Le Laba, Yourope and Native Events, providing a suite of support for events organisers including a self-assessment tool, case studies, e-learning course, and handbook for further education trainers.
- Partnerships and consultancy projects with clients including **Independent Venue Week** and **The BRIT Awards**.

The Music team also continue to take a lead in key events and advocacy:

- Ongoing 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 attracted over 125 event professionals.
- Participation in **music industry working groups** including LIVE Green, IMPALA Environmental Sustainability Taskforce, participation in EarthPercent events, and more, including providing advice and support to Better Live, a Creative Europe supported programme on sustainable touring in jazz.
- **Speaking and participating at key music industry events** (such as ADE Green, Sustainable Events Summit, Jazzahead, Green Events & Innovations, AIF Congress, Canadian Music Week).

Support from EarthPercent continues to make our wider support and advocacy across the music industry possible.

JULIE'S BICYCLE
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Organisational Aims

Alongside the 2023-2026 Strategic Aims Julie's Bicycle has four Organisational Aims. These are focused on transforming our senior leadership structure; strengthening the business model for long-term sustainability; creating a step-change in our communications, and stewarding a thriving and diverse workforce. During this year we made strong progress towards these aims. We implemented a **new leadership structure**, moving to a model of two co-directors from January 2024, and appointing a new role, Head of Programmes, in March 2024. We undertook early-stage work on a **People Strategy**, working with an HR consultant to identify and prioritise need; and began a review of key messaging with an external agency in service of our **Communications** aim. Having increased JB's in-house knowledge of the role that digital can play in both organisational efficiency and achieving impact, during this year we developed a **Technology Strategy** - the results of which are already attracting funding and impacting the way that we work.

Events & Advocacy 23/24

External speaking and advocacy events

During this period JB staff took part in **46** external events and speaking engagements.

Julie's Bicycle Events and webinars

During this period JB delivered approximately **53** external events and webinars with approximately **2,206** attendees. We also delivered sessions as part of specific training programmes, such as for the CCL / ITER / BFI portfolios.

Marketing and Press

Marketing

Our marketing statistics for this period:

Social followers (X (formerly known as Twitter), Facebook, Instagram and LinkedIn): 32,450 - 16% increase

Average monthly engagements with our content across all social channels: 2,524, an 11% increase

Average engagement rate across channels: 4.2% (vs average engagement rate for the non-profit sector of 1.9%)

Newsletter subscribers: 5197

Total bulletins sent: 35 across 3 programme mailing lists, with an average open rate of 45% and Click Through Rate of 5.3% for our main sector bulletin (which are well above the industry average of 28% and 3.3% respectively)

Website resource downloads: 15,723

Total website users:

- JB site: 71k,
- CCL site: 8.8k

Total Website views: JB site: 315k

News and Opinion pieces published during this time: 27

Video views of our content: 5k

Podcasts: 606 annual downloads across 2 series

Press mentions in 2023-2024 across print and online media:

JB's press mentions from 1 April 2023 - 31 March 2024 totalled 187, with approximately 50 more in-depth articles including references to our projects and work.

Highlights included: an interview with Alison Tickell in Atmos' feature article [Making Music in a Warming Word](#) (May 2023); BBC News online article spoke with Chiara Badiali on [Beyoncé Cardiff: Weighing up the climate cost of worldwide tours](#) (May 2023); BBC Take Me to the Opera (TV Broadcast) featured JB in [How opera is aiming for net zero amid worsening climate change](#) (August 2023); and an interview with Ed Miliband on sustainability at festivals on [Reasons to be Cheerful Podcast](#) (24 July 2023). Articles on touring included [LIVE magazine](#) and Symphony Magazine's [Touring and the Climate-Smart Orchestra](#).

JULIE'S BICYCLE
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Launches of the new Arts Council Environmental programme and BFI Sustainable Screen Programme achieved industry press, and The No Climate Action Without Us report launch also attracted lots of coverage, including Record of the Day, Event Industry News, Stand Out magazine, and an interview in Access All Areas. Reuters covered Greener Gigs, [How the Music Business is Tuning into Climate Action](#), and JB's work with the BRITs was covered in NME and Music Week. In the visual arts, JB featured in an article about the ACCA launch in [The Art Newspaper](#). JB also published 27 news and blog articles on JB's website.



.....
Alison Tickell, Founder & Co-Director
2nd October 2024

.....
Natalie Highwood, Co-Director
2nd October 2024

JULIE'S BICYCLE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 31 March 2024. 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 a generous music industry donation from Live Nation UK (£17,500) and Universal Music UK (£10,000)

JULIE'S BICYCLE
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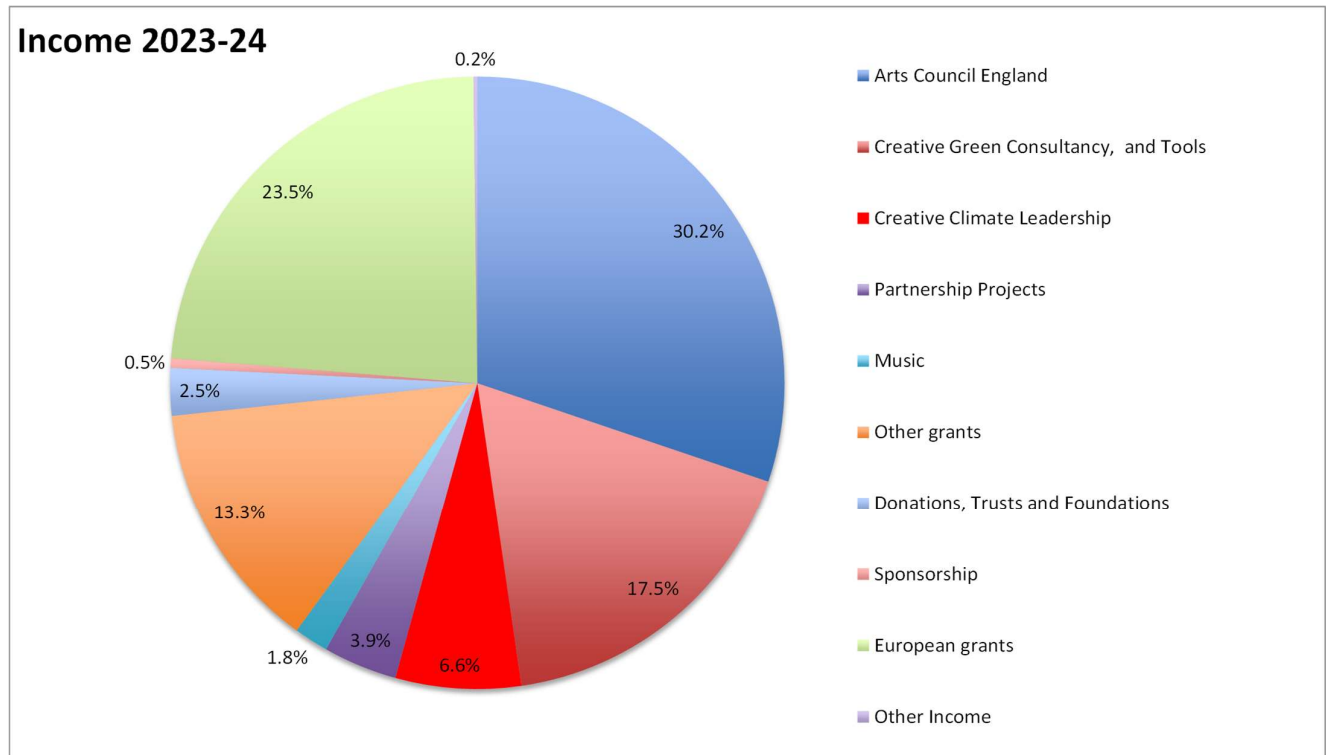
Financial Review

Julie's Bicycle made a surplus of £40,861 in 2023-24 (2022-23: deficit of £186,995). The charity achieved an unrestricted/designated deficit of £21,974 (2022-23: surplus £14,938), and a restricted surplus of £62,835 (2022-23: deficit £201,932) Total incoming resources were £1,626,545 (2022-23: £1,442,392).

The annual income from the Arts Council England decreased in net terms and as a percentage of overall income in 2023-24 (30.2%), as compared to 2022-23 (37.2%) mainly due to the completion of a grant received for the development of the creative climate digital platform.

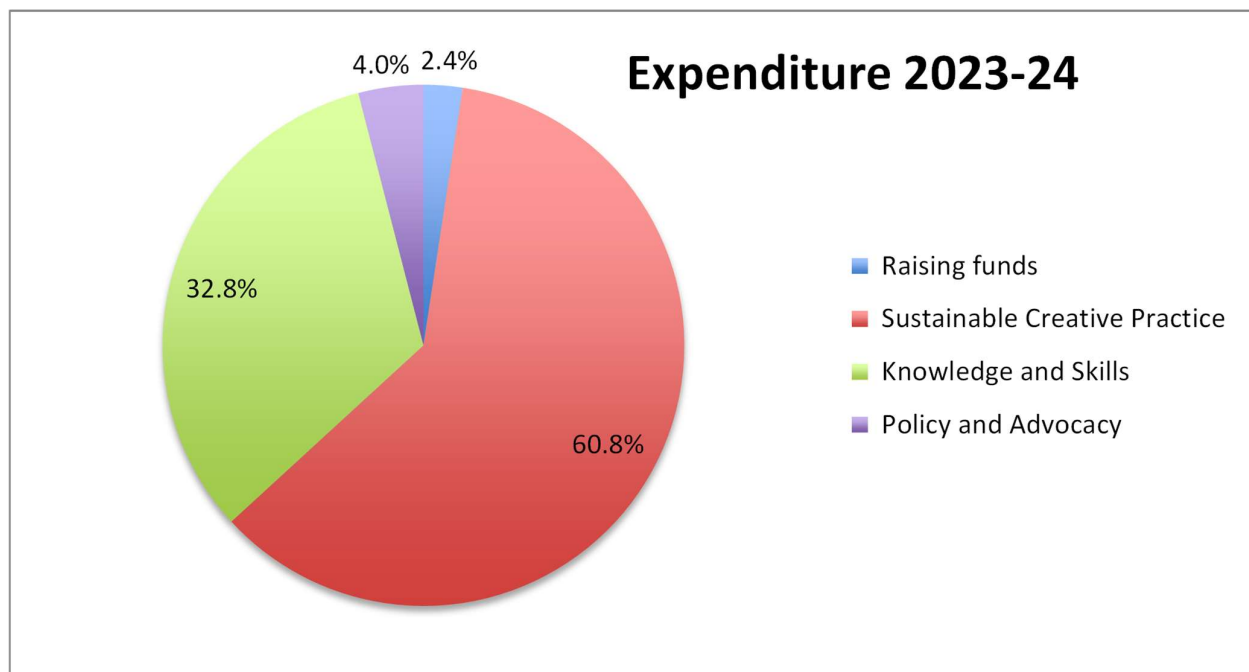
Earned income generated from Creative Green consultancy, Tools and Licensing and Partnership Projects has also decreased both in net terms and as a percentage of overall income in 2023-24 (21.4%), as compared to 2022-23 (37.4%), due to the completion of a large contract completed in the financial year.

The grant income increased in net terms and as a percentage of overall income in 2023-24 (36.8%), as compared to 2022-23 (5.5%) mainly due to the European grant from Stiftung Auxilium (Porticus) for £265,733 received in full in 2023-24 which programme will be executed in 2024-25.



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Total resources expended were £1,585,684 (2022-23: £1,629,387).



Reserves and Investment Policy

The Trustees have taken a prudent approach to establishing company reserves and as at 31st March 2024 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 2024 are £503,426

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 for starting in 2023 until September 2026 with a total income from 1st April 2024 to 31st March 2026 of £697,300 . In addition to this, in line with ACE's extension of the current NPO portfolio period for one further year to March 2027, JB's SLA will also be extended to March 2027 (subject to final agreement).

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In addition, we have secured other funds:

Additional two years partnerships (of a three years contract) with the British Film Institute for £167,000.

One additional year grant (of a two years agreement) with Pro-Helvetia for CHF 84,000

The fundraising activity related to philanthropists and trusts and foundations has secured funds for £261,000 over two years, by the Fidelity UK Foundation which was confirmed in April 2024. The grant will fund key infrastructural elements behind our Impact and Communications aims.

We continue to implement a three year business plan which was approved by the Board in June 2023.

The Board has currently approved the budget 2024-25.

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

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, continues to be the focus for Risk Management. In 2023-24 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
6. Ability to build sufficient communications expertise and capacity into the team in order to position JB in a way that attracts new business that meets both our impact and financial aims.

During 2023-2024 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 continues to be 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 collaborations and also to develop strategic work in Ireland.

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.

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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 compliancy frameworks;
- Conforming to the recognised standards that apply to our fundraising, including monitoring and protection of the public; and
- Being open and accountable.

Future Plans

Julie's Bicycle continues to focus on achieving the 5 strategic aims and 4 organisational aims in the current business plan in order to maximise our ability to meet our mission, ensure robust organisational and business development, and be a leader in our field. Our programmatic focuses fall into two categories: Sector capacity building and transformation, and Leadership, and there is deliberate cross-over between the two. At the heart of our Sector Capacity Building and Transformation programmes are our partnerships with Arts Council England and the British Film Institute, and our consultancy work. Our Leadership work includes our Creative Climate Leadership work, our Climate Justice programme and our work on the relationship between culture and climate policy. 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, and are a founding partner of the *Global Call to Action to put Culture at the heart of Climate Policy and Action*.

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 appointments during 2023-24

When a prospective Trustee is identified they have an initial meeting with the Founder Co-Director 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 Founder Co-Director 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.

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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 Co-Directors and staff team.

Decisions regarding the implementation of the work-plan and budget are delegated to the Founder Co-Directors 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 Co-Directors and notified to the Chair of the Trustees. The Chair will then decide if the full Board needs to be notified.

The Co-Directors are responsible for recruitment and staff management. The Directors 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 Founder Co-Directors have joint 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.

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:

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- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

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

On behalf of the Trustees:



Tony Wadsworth, Chairman
2nd October 2024

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 2024 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 2024, 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: 25 November 2024

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2023-24 2023-24 £	Designated Funds 2023-24 2023-24 £	Restricted Funds 2023-24 2023-24 £	Total Funds 2023-24 2023-24 £	Total Funds 2022-23 2022-23 £
	Notes					
INCOME FROM:						
Donations	2	28,122	-	13,150	41,272	48,552
Charitable activities	3	904,977	-	669,730	1,574,707	1,374,140
Other trading activities	4	-	-	7,492	7,492	18,050
Investments	5	3,074	-	-	3,074	1,650
Total income		936,173	-	690,372	1,626,545	1,442,392
EXPENDITURE ON:						
Raising funds	6	38,209	-	-	38,209	26,960
Charitable activities:						
Sustainable Creative Practice	6	693,314	9,121	261,115	963,550	933,828
Knowledge and Skills	6	203,429	3,179	313,585	520,193	554,623
Policy and Advocacy	6	11,647	370	51,715	63,732	113,976
Total expenditure		946,599	12,670	626,415	1,585,684	1,629,387
NET INCOME/(EXPENDITURE)	6	(10,426)	(12,670)	63,957	40,861	(186,995)
TRANSFERS BETWEEN FUNDS	11/12	(15,115)	16,237	(1,122)	-	-
NET MOVEMENT IN FUNDS		(25,541)	3,567	62,835	40,861	(186,995)
RECONCILIATION OF FUNDS:						
Total funds brought forward at 1 April		387,966	137,434	158,951	684,351	871,345
Total funds carried forward at 31 March		362,425	141,001	221,786	725,212	684,350

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 35 form an integral part of these financial statements.

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

	Notes	Unrestricted Funds 2023-24 £	Designated Funds 2023-24 £	Restricted Funds 2023-24 £	Total Funds 2023-24 £	Total Funds 2022-23 £
FIXED ASSETS						
Investments	8	1	-	-	1	1
Total fixed assets		1	-	-	1	1
CURRENT ASSETS						
Debtors	9	120,238	-	3,512	123,750	279,148
Cash at bank and in hand		482,320	141,001	253,534	876,855	730,256
Total current assets		602,558	141,001	257,046	1,000,605	1,009,404
LIABILITIES						
Creditors: amounts falling due within one year	10	(240,134)	-	(35,260)	(275,394)	(325,055)
Net current assets		362,424	141,001	221,786	725,211	684,349
Total assets less current liabilities		362,425	141,001	221,786	725,212	684,350
Total net assets		362,425	141,001	221,786	725,212	684,350
FUNDS OF THE CHARITY						
Restricted funds	11	-	-	221,786	221,786	158,950
Unrestricted funds:	12					
General funds		362,425	-	-	362,425	387,966
Designated funds		-	141,001	-	141,001	137,434
Total charity funds		362,425	141,001	221,786	725,212	684,350

The financial statements were approved by the Trustees on 2nd October 2024 and signed on their behalf by:



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

The Notes on pages 23 to 35 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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STATEMENT OF CASH FLOWS

	Notes	2023-24 £	2022-23 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	a	143,524	(63,799)
Cash flows from investing activities			
Dividends, interests and rents from investments		3,074	1,650
Cash flows from financing activities			
		0	-
Change in cash and cash equivalent in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	b	730,257	792,405
Change in cash and cash equivalents due to exchange rate movements		0	-
Cash and cash equivalents at the end of the reporting period	b	<u>876,855.00</u>	<u>730,256</u>

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

	2023-24 £	2022-23 £
Net income/(expenditure) for the reporting period	40,861	(186,995)
Adjustments for:		
Dividends, interests and rent from investments	(3,074)	(1,650)
Loss/(profit) on the sale of fixed assets	0	-
(Increase)/decrease in debtors	155,398	120,607
Increase/(decrease) in creditors	(49,661)	4,239
Net cash provided by operating activities	<u>143,524</u>	<u>(63,799)</u>

	2023-24 £	2022-23 £
(b) ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand	24	30
Notice deposit (less than 3 months)	876,831	730,226
Total cash and cash equivalents	<u>876,855</u>	<u>730,256</u>

The Notes on pages 23 to 35 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2024

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
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During the year ending 31 March 2024 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 2024 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.

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2024**

2 DONATIONS	Notes	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £
Donations	a	28,122	13,150	41,272	48,552

In 2022-23, £45,552 of the total income from donations was attributable to the unrestricted fund, and the remaining £3,000 was attributable to the restricted fund.

(a) Analysis of Donations Received	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £	
Festival Republic	17,500		17,500	-	Core Donation
Universal Music	10,000	-	10,000	10,000	Core Donation
Jim Dixon (Oxygen House)	-	6,575	6,575	-	Vision2025
Dixon Foundation	-	6,575	6,575	-	Vision2025
Various donations to core costs	622	-	622	552	Core Donation
Live Nation	-	-	-	35,000	Core Donation
Association of Independent Festivals Ltd (AIF)	-	-	-	1,500	Powerful Thinking: Vision2025
Superstruct Entertainment	-	-	-	1,500	Powerful Thinking: Vision2025
	28,122	13,150	41,272	48,552	

3 CHARITABLE ACTIVITIES	Note	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £
Grants	a	526	661,980	662,506	366,476
Primary purpose trading	b	904,451	7,750	912,201	1,007,664
Total income from charitable activities		904,977	669,730	1,574,707	1,374,140

In 2022-23, £375,078 of total income from charitable activities was attributable to restricted funds, and the remaining £999,062 was attributable to unrestricted funds.

JULIE'S BICYCLE
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(a) Analysis of Grant Income	Unrestricted	Restricted	Total	Total
	2023-24	2023-24	2023-24	2022-23
	£	£	£	£
Grants				
Stiftung Auxilium - Porticus	-	265,733	265,733	127,925
British Film Institute	-	118,538	118,538	-
Pro Helvetia, Swiss Arts Council	-	89,397	89,397	-
Arts Council England - International Touring and Environmental Responsibility	-	54,000	54,000	-
The British Council - Egypt	-	21,775	21,775	-
Earth percent - Vision2025	-	20,000	20,000	25,000
Earth percent - Music	-	20,000	20,000	-
The British Council - Grant for the development of COP 28 activities	-	20,000	20,000	-
Event Industry Forum - Purple Guide Grant	-	15,000	15,000	18,000
Erasmus	-	14,163	14,163	14,051
The European Cultural Foundation	-	13,374	13,374	-
Arts Council England grant GECOP Vision2025	-	10,000	10,000	-
DWP - Access to Work	526	-	526	-
Dixon Foundation	-	-	-	40,000
Festival Republic	-	-	-	1,500
Arts Council England - ACE grant for Creative Climate Digital Platform	-	-	-	140,000
	526	661,980	662,506	366,476

In 2022-23, £366,476 grant income was attributable to restricted funds, and £nil was attributable to unrestricted funds.

- Stiftung Auxilium (Porticus) - fund to support the delivery of additional Creative Climate Leadership programmes, further develop the CCL partnership model, and strengthen the international Creative Climate Leadership Network of alumni through events, financial support, marketing and communications.
- British Film Institute - grant to deliver a 3-year programme of support to the screen sector 'beyond production' under the BFI's Sustainable Screen Programme with the aim of building environmental understanding and action working with BFI National Lottery partners and awardees
- Pro Helvetia - supporting the delivery, in partnership with Swiss culture and climate network Vert Le Futur and Stiftung Mercator Schweiz, of the first Creative Climate Leadership Switzerland programme and the development of the CCL Network in Switzerland and internationally.
- Arts Council England - International Touring and Environmental Responsibility - A collaboration with Arts Council England, the Danish Arts Foundation and Arts Council Norway, with the aim of fostering relationships between artists and companies based in Denmark, Norway, and England, supporting them to develop new, environmentally
- The British Council - Egypt - fund for the purposes of the delivery of a culture and environment collaborative workshop in Egypt
- Earth Percent - Vision 2025 - grant towards inspiring a significant reduction in the climate impacts of outdoor live events by 2025 and contributing to the collective working, aims and impact of the 'greening music ecosystem'
- Earth Percent - Music - grant towards to drive climate action in the music industry through research, policy and industry advocacy, practical tools, training, mentoring and networking

JULIE'S BICYCLE
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- The British Council - Grant for the development of COP 28 activities - to support Julie's Bicycle's team to participate at COP28 , to share best practice and represent UK leadership in the cultural sector, including the curation of the Resilience Hub at COP28. The activity is meant to support the British Council's to increase networks and connections globally at the intersection between climate and the arts
- 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 European Cultural Foundation - The project will build and strengthen this critical network, enabling members to share learning, communicate with their diverse audiences, and advocate for justice and culture-led solutions at the highest levels. It will also create an alumni advocacy group focused on national and international policy (COP, UN, G20, European Commission).
- Arts Council England grant GECOP Vision2025 - to part-fund a pilot in collaboration with ten local authorities to test how the Green Events Code of Practice (GECOP) - previously developed - can be used to embed sustainability within local authority processes.

(b) Analysis of Primary Purpose Trading	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £
Arts Council England	495,276		495,276	321,310
Creative Green Consultancy, Music, Licensing Tools and Partnership	400,567	19,150	419,717	581,071
Other	29,607	-	29,607	58,620
	925,450	19,150	944,600	961,001
Accrued Income b/f				-
Arts Council England	-	-	-	-
Creative Green Consultancy, Music, Licensing Tools and Partnership	(39,282)	-	(39,282)	(14,828)
Deferred Income b/f				
Arts Council England	17,125	-	17,125	49,000
Creative Green Consultancy, Music, Licensing Tools and Partnership	104,593	-	104,593	94,885
Accrued Income c/f				
Arts Council England	-	-	-	-
Creative Green Consultancy, Music, Licensing Tools and Partnership	14,188	-	14,188	39,324
Deferred Income c/f				
Arts Council England	(85,903)	-	(85,903)	(17,125)
Creative Green Consultancy, Music, Licensing Tools and Partnership	(31,720)	(11,400)	(43,120)	(104,593)
Total income from primary purpose trading	904,451	7,750	912,201	1,007,664

In 2022-23 £999,062 of the primary purpose trading was attributable to unrestricted funds and £8,602 was attributable to restricted funds.

JULIE'S BICYCLE
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4 OTHER TRADING ACTIVITIES	Note	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £
Sponsorship	a	-	7,492	7,492	18,050
		-	7,492	7,492	18,050

In 2022-23, £54,000 of the total income from other trading activities, £15,000 was attributable to the unrestricted fund, and the remaining £3,050 was attributable to the restricted fund.

(a) Analysis of Sponsorships	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £
Brown Fox Communications Limited	-	7,492	7,492	1,325
Good Energy	-	-	-	15,000
IDE Systems Ltd	-	-	-	575
Sunbelt Rentals	-	-	-	575
Symphotech Group	-	-	-	575
	-	7,492	7,492	18,050

5 INVESTMENT INCOME	Note	Unrestricted 2023-24 £	Restricted 2023-24 £	Total 2023-24 £	Total 2022-23 £
Bank interest		3,060	-	3,060	1,212
Other financial income		14	-	14	438
Total income from Investments		3,074	-	3,074	1,650

In 2022-23, the total £1,212 income from interest and £438 from other financial income were attributable to unrestricted funds.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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6 ANALYSIS OF TOTAL EXPENDITURES	Notes	Support costs:				Total 2022-23 £
		Staff costs	Direct costs	overheads	Total	
		2023-24 £	2023-24 £	2023-24 £	2023-24 £	
Raising funds	a	30,206	-	8,003	38,209	26,960
Charitable expenditure						
Sustainable Creative Practice	b	697,500	122,874	143,176	963,550	933,828
Knowledge and Skills	c	255,162	212,655	52,376	520,193	554,623
Policy, advocacy and campaigns	d	29,715	27,918	6,099	63,732	113,976
Total expenditure		1,012,583	363,447	209,654	1,585,684	1,629,387

	Notes	Restricted	Unrestricted	Designated	Total	Total
		2023-24	2023-24	2023-24	2023-24	2022-23
		£	£	£	£	£
Raising funds						
Salaries	e	-	30,206	-	30,206	17,510
Direct costs		-	-	-	-	-
Support costs: overheads	f	-	8,003	-	8,003	9,450
		-	38,209	-	38,209	26,960
Sustainable Creative Practice						
Salaries	e	227,745	469,324	431	697,500	635,665
Direct costs		19,229	103,645	-	122,874	117,742
Support costs: overheads	f	14,141	120,345	8,690	143,176	180,421
		261,115	693,314	9,121	963,550	933,828
Knowledge and Skills						
Salaries	e	191,820	63,342	-	255,162	217,697
Direct costs		116,592	96,063	-	212,655	275,137
Support costs: overheads	f	5,173	44,024	3,179	52,376	61,789
		313,585	203,429	3,179	520,193	554,623
Policy and Advocacy						
Salaries	e	28,733	982	-	29,715	19,385
Direct costs		22,380	5,538	-	27,918	89,089
Support costs: overheads	f	602	5,127	370	6,099	5,502
		51,715	11,647	370	63,732	113,976

In 2022-23, the whole amount of £26,960 expenditure on raising funds was attributable to unrestricted fund; and £582,314 expenditure on charitable activities was attributable to the restricted fund, £26,975 to the designated funds with the remaining £1,020,098 attributable to unrestricted funds.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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Analysis of Salaries, Employees and Key Management Personnel

	2023-24	2022-23
	£	£
Salaries	868,664	764,193
Social security costs	92,195	79,669
Pensions	51,724	46,395
	<u>1,012,583</u>	<u>890,257</u>

The number of FTE employees during the year was 21.1 (2022-23: 19.4).

Four employees received remuneration (including Employer NI and Pension) in between £60,001-£70,000 (2022-23: 4). They are all Key Management Personnel of the organization.

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 £408,486 (2022-23: £393,659)

Analysis of Support Costs

	Notes	2023-24	2022-23
		£	£
Staff welfare, recruitment and training	✔	26,463	12,998
Legal and professional fees		41,720	94,607
Fundraising		1,803	9,450
Premises		25,520	22,046
Marketing	✔	8,944	11,122
Office costs		38,448	36,893
Governance and compliance	7	7,500	6,200
Bank charges and other financial costs	✔	54,834	59,306
Travel and subsistence	✔	4,422	4,540
Total		<u>209,654</u>	<u>257,162</u>

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 (2022-23: £nil); one of the Trustees Sian Alexander has received remuneration for £15,900 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 (2022-23: £20,000).

7 OPERATING RESULT FOR THE YEAR

	2023-24	2022-23
	£	£
The operating surplus for the year is stated after charging:		
Statutory audit fee	7,500	6,200
Tax advisory services	-	-
	<u>7,500</u>	<u>6,200</u>

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2024

8 INVESTMENTS

	2023-24	2022-23
	£	£
Shares in wholly owned subsidiary undertaking at cost	1	1

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

	2023-24	2022-23
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	-	-
Net assets	1	1

9 DEBTORS

	Unrestricted	Restricted	Total	Total
	2023-24	2023-24	2023-24	2022-23
	£	£	£	£
Trade debtors	57,613	2,400	60,013	216,272
Bad debt reserve	-		-	(541)
Prepayments and accrued income	55,135	1,112	56,247	57,444
Rent deposit	7,490		7,490	5,973
	120,238	3,512	123,750	279,148

In 2022-23, £273,962 of the total income from other trading activities was attributable to the unrestricted fund, and the remaining £5,186 was attributable to the restricted fund.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2024

10 CREDITORS

Notes

	Unrestricted	Restricted	Total	Total
	2023-24	2023-24	2023-24	2022-23
	£	£	£	£
Trade creditors	35,287	21,208	56,495	116,108
Accruals	29,846	2,652	32,498	28,832
Deferred income	117,701	11,400	129,101	121,718
VAT payable	33,469	-	33,469	38,433
Taxes and social security	23,831	-	23,831	19,964
	240,134	35,260	275,394	325,055

(a) Deferred Income reconciliation	2023-24	2023-24	2023-24	2022-23
	£	£	£	£
Brought forward at 1st April	121,718	-	121,718	143,885
Amounts released to income	(120,468)	-	(120,468)	(98,045)
Additions during the year	116,451	11,400	127,851	75,878
Carried forward balance at 31st March	117,701	11,400	129,101	121,718

Income has been deferred for Arts Council England, Creative Green Consultancy, Creative Climate Leadership and Vision2025 contracts in progress at year end.

11 RESTRICTED FUNDS - CURRENT YEAR

Note

	At				At
	1st April	Incoming	Resources	Transfers	31st March
	2023	Resources	Expended	In/(Out)	2024
	£	£	£	£	£
Grants, donations and sponsorship	158,951	690,372	(626,415)	(1,122)	221,786
	158,951	690,372	(626,415)	(1,122)	221,786

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2024

12 UNRESTRICTED FUNDS - CURRENT YEAR

Notes

		At 1st April 2023	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2024
		£	£	£	£	£
Designated funds						
Redundancy and notice period fund	a	77,434	-	(431)	16,237	93,240
Organisational development fund	b	60,000	-	(12,239)		47,761
		137,434	-	(12,670)	16,237	141,001
General funds	c	387,966	936,173	(946,599)	(15,115)	362,425
Total unrestricted funds	d	525,400	936,173	(959,269)	1,122	503,426

- (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.
During the year and amount of £431 was paid to one employee from the redundancy and notice period fund during the year. (2022-23: £nil)
The balance of the fund at year end has been constituted on the following basis: the amount of statutory redundancy due at 31st March 2025 to all entitled staff employed as at 31st March 2024 (calculated according to the statutory redundancy rates as at 6th April 24) plus the amount of the contractual notice period exceeding three months for all employed staff entitled as at 31 March 2024.
- (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 £60,000 carried forward from 2022-23 the utilization in 2023-24 was £12,239. (202-23 £26,975).
- (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 2022	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2023
		£	£	£	£	£
(d) Unrestricted funds - prior year						
Redundancy and notice period fund		57,741	-	-	19,693	77,434
Organisational development fund		69,896	-	(26,975)	17,079	60,000
		127,637	-	(26,975)	36,772	137,434
General funds		382,825	1,061,265	(1,020,099)	(36,025)	387,966
Total unrestricted funds		510,462	1,061,265	(1,047,074)	747	525,400

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2024

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:

	2023-24	2022-23
	£	£
Less than one year:	25,463	6,098
Two to five years:	33,833	-
Over five years	-	-
	59,297	6,098

Julies Bicycle current lease at Somerset House is from 15th July 2023 to the 14th July 2026.

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

14 RELATED PARTIES

- A donation of £17,500 was received from Festival Republic Limited, where Melvin John Benn, is one of the directors and is a trustee at Julies Bicycle (2022-23: £35,000).

- 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. (2022-23: £10,000)

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.

JULIES BICYCLE

England & Wales - Charity number 1153441

Accounts

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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	Triodos Bank
	108 London Road	Deanery Road
	Headington	Bristol
	Oxford	BS1 5AS
	OX3 9AP	

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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>

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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

JULIE'S BICYCLE
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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 Koningsteen 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
FOR THE YEAR ENDED 31 MARCH 2023

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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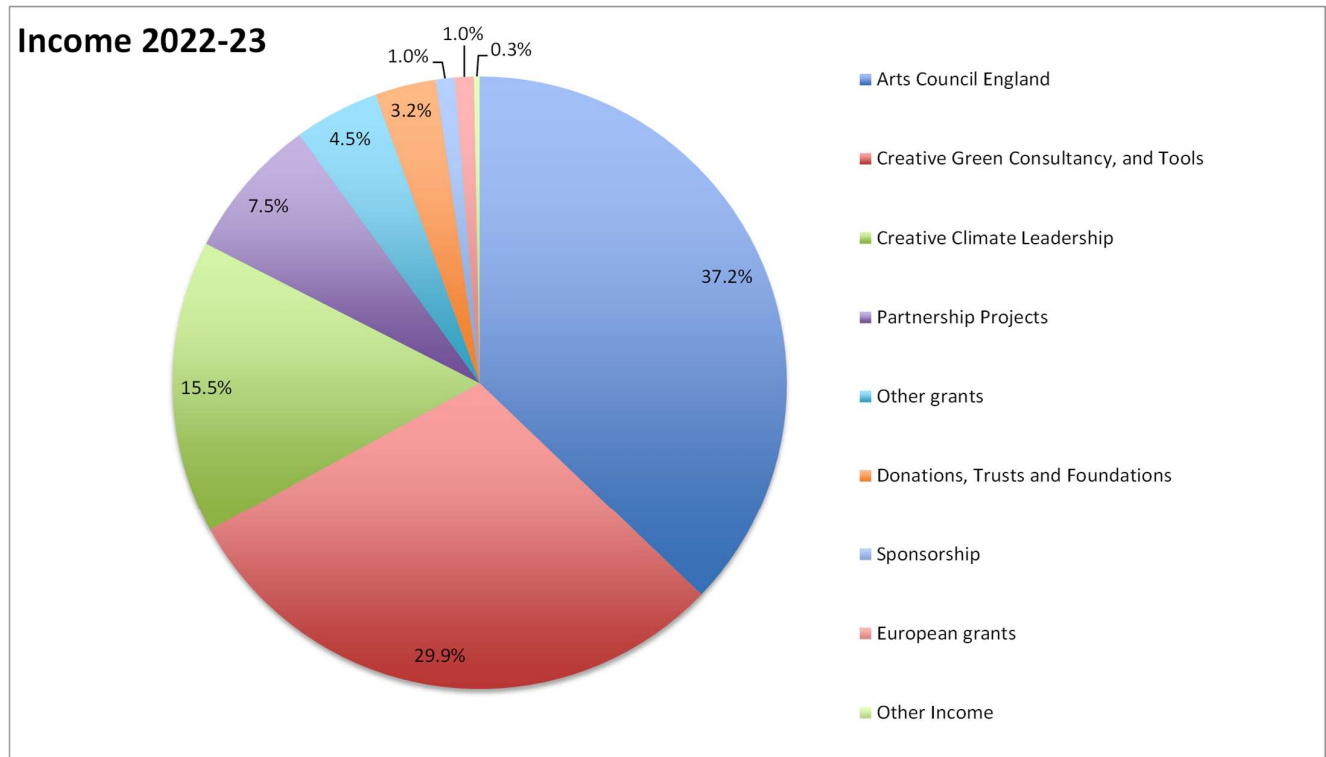
Financial Review

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.

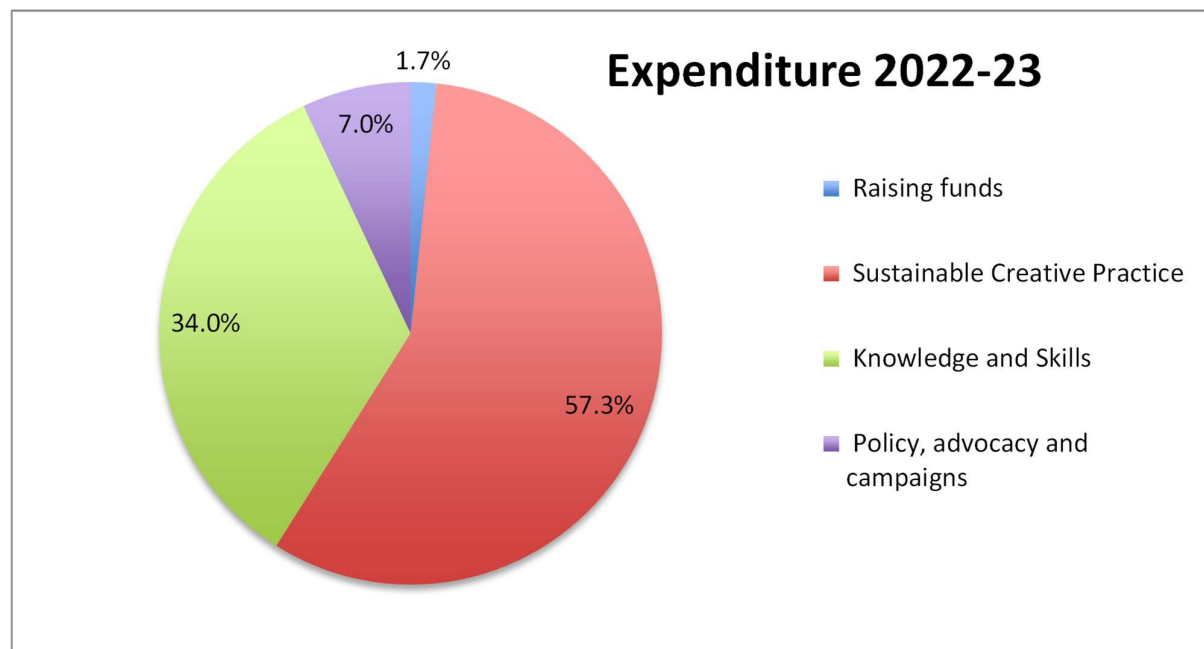
Earned income generated from Creative Green consultancy, Tools and Licensing and Partnership Projects has also increased both in net terms and as a percentage of overall income in 2022-23 (37.4%), as compared to 2021-22 (29.9%), due to additional Consultancies completed in the financial year and new 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 meet 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
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

- 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', written over a light grey grid background.

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.

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: 2 November 2023

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2022-23 £	Designated Funds 2022-23 £	Restricted Funds 2022-23 £	Total Funds 2022-23 £	Total Funds 2021-22 £
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.

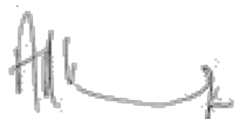
The Notes on pages 23 to 34 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

BALANCE SHEET
COMPANY NO. 06040585

	Notes	Unrestricted Funds 2022-23 £	Designated Funds 2022-23 £	Restricted Funds 2022-23 £	Total Funds 2022-23 £	Total Funds 2021-22 £
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			
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	<u>730,256</u>	<u>792,405</u>

(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	<u>(63,799)</u>	<u>(15,706)</u>

	2022-23 £	2021-22 £
(b) ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand	30	21
Notice deposit (less than 3 months)	730,226	792,384
Total cash and cash equivalents	<u>730,256</u>	<u>792,405</u>

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
FINANCIAL STATEMENTS
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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
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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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2023

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.

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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 ar	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 Tool:	(14,828)	-	(14,828)	(1,100)
Deferred Income b/f				
Arts Council England	49,000	-	49,000	55,966
Creative Green Consultancy, Certification, Licensing Tool:	94,885	-	94,885	48,995
Accrued Income c/f				
Arts Council England	-	-	-	-
Creative Green Consultancy, Certification, Licensing Tool:	39,324	-	39,324	14,828
Deferred Income c/f				
Arts Council England	(17,125)	-	(17,125)	(49,000)
Creative Green Consultancy, Certification, Licensing Tool:	(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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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	Notes	Staff costs 2022-23 £	Direct costs 2022-23 £	Support costs:	Total 2022-23 £	Total 2021-22 £
				overheads 2022-23 £		
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.,

JULIE'S BICYCLE
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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
	<u>890,257</u>	<u>642,201</u>

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		<u>257,162</u>	<u>290,005</u>

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	-	-
	<u>6,200</u>	<u>5,400</u>

JULIE'S BICYCLE
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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>

JULIE'S BICYCLE
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10 CREDITORS

Notes

	Unrestricted 2022-23 £	Restricted 2022-23 £	Total 2022-23 £	Total 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 1st April 2022 £	Incoming Resources £	Resources Expended £	Transfers In/(Out) £	At 31st March 2023 £
Grants, donations and sponsorship	360,883	381,128	(582,313)	(747)	158,951
	360,883	381,128	(582,313)	(747)	158,951

(a) Restricted funds - prior year	At 1st April 2021 £	Incoming Resources £	Resources Expended £	Transfers In/(Out) £	At 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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2023

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	-	-
	6,098	26,685

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.

JULIES BICYCLE

England & Wales - Charity number 1153441

Accounts

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

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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	Triodos Bank
	108 London Road	Deanery Road
	Headington	Bristol
	Oxford	BS1 5AS
	OX3 9AP	

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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
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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%,

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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 enables 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
FINANCIAL STATEMENTS
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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)

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

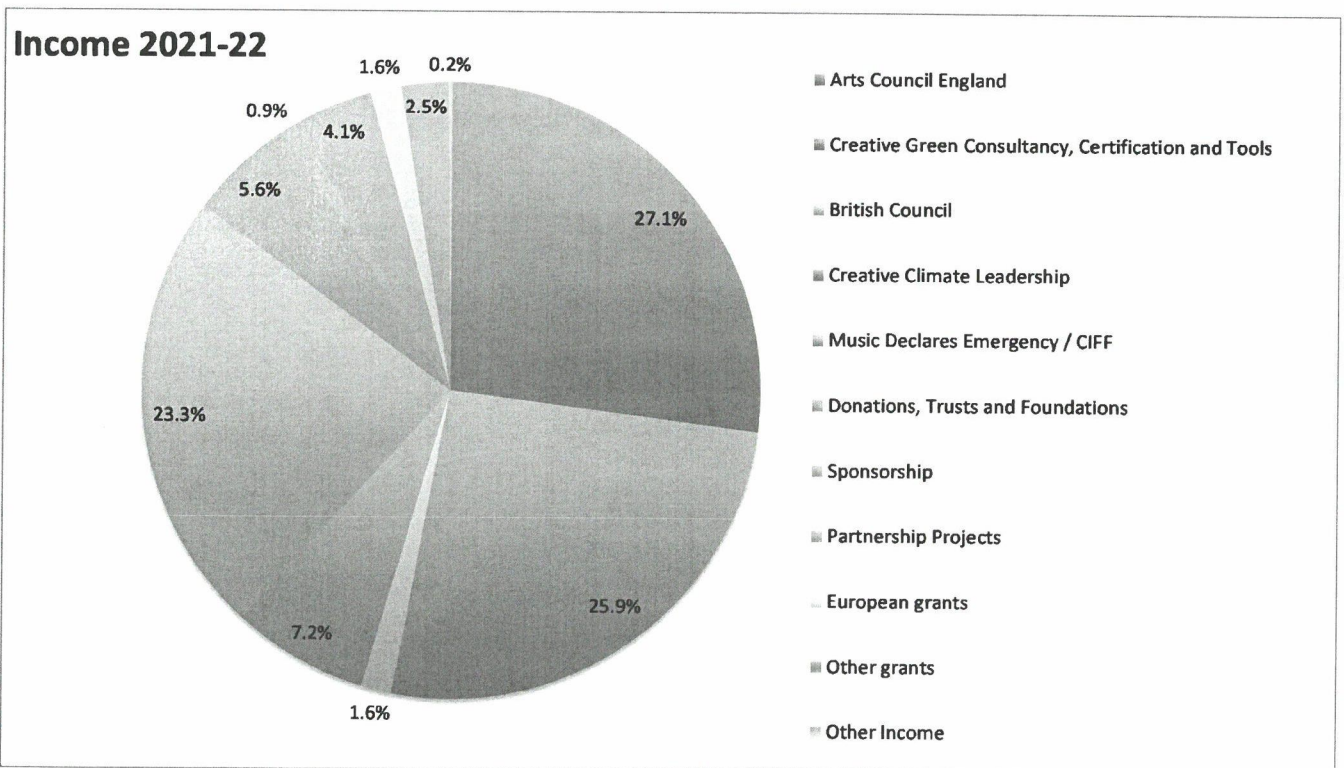
Financial Review

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

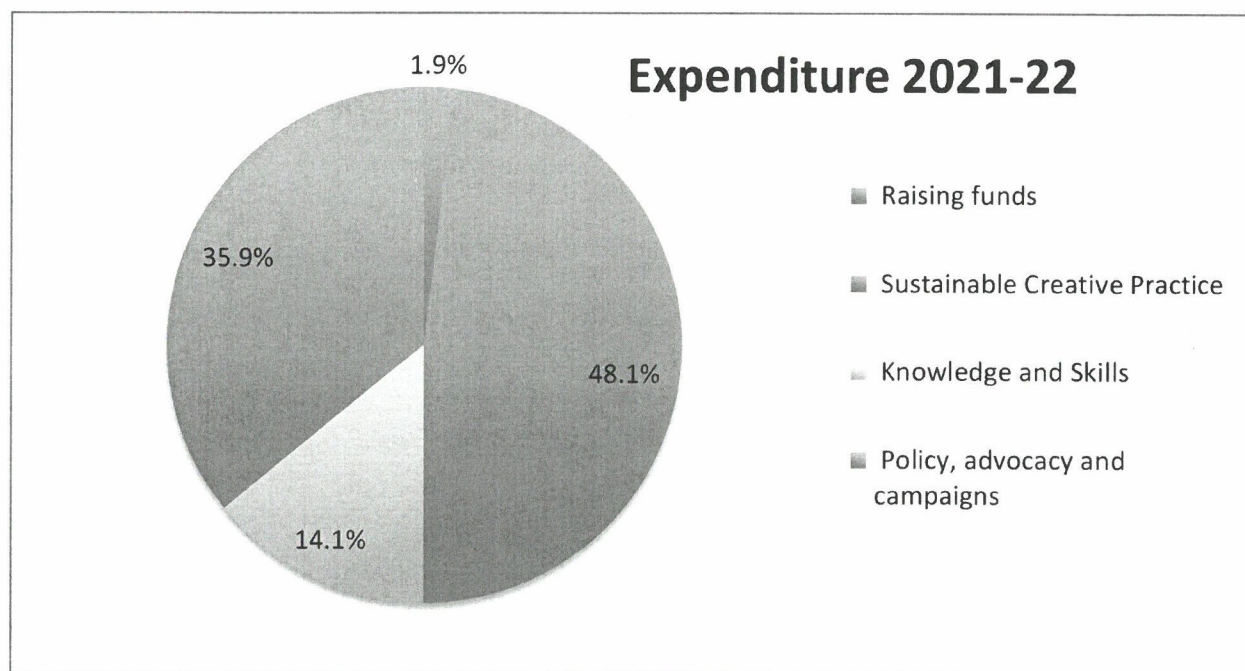
Earned income generated from Creative Green consultancy, Tools and Licensing and Partnership Projects has also increased both in net terms and as a percentage of overall income in 2021-22 (29.9%), as compared to 2020-21 (20.3%) due to a new income stream related to the digital business and to a partial 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



JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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
FINANCIAL STATEMENTS
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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 on 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
FINANCIAL STATEMENTS
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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
FINANCIAL STATEMENTS
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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
FINANCIAL STATEMENTS
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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
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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
YEAR ENDED 31 MARCH 2022

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
FINANCIAL STATEMENTS
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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

	Notes	Unrestricted Funds 2021-22 £	Designated Funds 2021-22 £	Restricted Funds 2021-22 £	Total Funds 2021-22 £	Total Funds 2020-21 £
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
YEAR ENDED 31 MARCH 2022

BALANCE SHEET
COMPANY NO. 06040585

	Notes	Unrestricted Funds 2021-22 £	Designated Funds 2021-22 £	Restricted Funds 2021-22 £	Total Funds 2021-22 £	Total Funds 2020-21 £
FIXED ASSETS						
Investments	9	1	-	-	1	1
Total fixed assets		1	-	-	1	1
CURRENT ASSETS						
Debtors	10	399,755	-	-	399,755	212,410
Cash at bank and in hand		303,885	127,637	360,883	792,405	807,695
Total current assets		703,640	127,637	360,883	1,192,160	1,020,105
LIABILITIES						
Creditors: amounts falling due within one year	11	(320,816)	-	-	(320,816)	(237,481)
Net current assets		382,824	127,637	360,883	871,344	782,624
Total assets less current liabilities		382,825	127,637	360,883	871,345	782,625
Total net assets		382,825	127,637	360,883	871,345	782,625
FUNDS OF THE CHARITY						
Restricted funds	12	-	-	360,883	360,883	331,872
Unrestricted funds:	13					
General funds		382,825	-	-	382,825	268,244
Designated funds		-	127,637	-	127,637	182,509
Total charity funds		382,825	127,637	360,883	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			
Cash and cash equivalents at the beginning of the reporting period	b	(15,289)	378,685
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
YEAR ENDING 31 MARCH 2022

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
YEAR ENDING 31 MARCH 2022

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
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

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
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

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.,

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

(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
	<u>642,201</u>	<u>501,292</u>

(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		<u>290,005</u>	<u>155,682</u>

(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
	<u>5,400</u>	<u>5,250</u>

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

9 INVESTMENTS

	2022-22	2020-21
	£	£
Shares in wholly owned subsidiary undertaking at cost	1	1

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

The company is currently dormant.

	2022-22	2020-21
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	-	-
Net assets	1	1

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
	399,755	212,410

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

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
	<u>320,816</u>	<u>237,481</u>

(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	<u>143,885</u>	<u>104,961</u>

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

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022

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.

JULIES BICYCLE

England & Wales - Charity number 1153441

Accounts

JULIE'S BICYCLE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Company Registration No: 06040585

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION

Directors/Trustees: Tony Wadsworth (Chairman)
Sian Alexander
Jonathan Badyal – appointed on 9th June 2021
Melvin Benn
John Enser
Neil Johnston (Company Secretary)
David Joseph
Professor Diana Liverman
Farhana Yamin

Key Management Personnel:

Alison Tickell - Chief Executive Officer
Chiara Badiali - Knowledge and Sector Intelligence Lead
Sylvia Cantino - Finance Manager (Freelance)
Natalie Highwood - Managing Director (Maternity cover)
Lucy Latham - Arts Council and Policy Programme Lead
Graciela Melitsko Thornton – Creative Green Programme Lead
Laura Pando - Managing Director

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

This year, beset with daily uncertainties as the cultural community responded to the challenges of lock-down, was also a wake-up call to climate change. As the effects of industrialisation are increasingly felt, and issues of fairness and justice converge with the root causes and consequences of climate change we are experiencing a transformative moment. Julie's Bicycle has been at the forefront of this change and has managed to keep a steady state in the midst of a huge shift in cultural attitudes.

Tony Wadsworth, Chairman

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Overview

The year of the pandemic – 2020 to 2021 – was transformative; our mission changed considerably. Though our core mission remains the same – climate action at scale and speed – the impact of the murder of George Floyd threw a spotlight on issues of social justice, and the interconnected relationship between climate, environment, racism and colonialism.

Culture is a weather vane, and the BLM movement, alongside the COVID-19 pandemic, mobilised many in the sector to action, prompting conversation and reflection that encompassed climate and nature as part of systemic reappraisal of our work. So, whilst the year started very badly, JB was able to navigate through reasonably well, absorbing manageable loss from cancelled projects that could not take place and building a stronger climate justice programme. A weekly small executive and board team managed decisions quickly and helped allocate resources in response to the crisis, which mainly affected earned income from advice and support for individual companies and partnerships (many of which operated minimally and some shut down altogether), and the Arts Council programme, where many people were furloughed.

It became clear after the first quarter that JB did not need to furlough staff because action on climate was becoming a growing priority across the sector and, notwithstanding the lack of income, interest was extremely high and ambition growing. The sector started to organise, with music, theatre and visual arts groups coming together to generate community interventions. International advocacy, so much easier online, reached an all-time high.

Most of the programme converted rapidly to digital, with delays, and there were a few all out cancellations. After a period of rapid adjustment (to timing, programme delivery, content) much of the year was intense delivery.

Our priority was simple:

1. To keep focused on the climate crisis whilst staying sensitive and resilient to the COVID19 pandemic
2. To maintain a steady organisation

One of the most welcome moments was early in the first lock down when Esmée Fairbairn, unbidden, provided a 50% uplift in our grant. This was hugely appreciated and took some of the sting away from the loss of income in the first six months.

In July JB authored a letter to Rt Hon Secretary of State for Culture Oliver Dowden calling for a Just Green Recovery for culture, signed by almost 500 culture professionals: we await a response.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Alongside the pandemic the withdrawal of the UK from the European Union was challenging. JB set up an independent company in Ireland – JBEU – with long-time colleagues Native Events. Opportunities are flourishing for advocacy and speaking, but business in the EU remains challenging.

2020-21 Activities Highlights

Arts Council England Programme

In the storm of the pandemic, Arts Council England's National Portfolio effectively shut down in the first 6 months of FY 2020, with around 80% of the workforce on furlough. KPIs were adjusted and all the programmes were delivered online – with the result that they were well attended. Inevitably emissions profiles changed and deadlines for reporting were pushed back, and made voluntary. We are only just completing the final results as I write in August 2021.

A series of 3 roundtables with selected sector and subject leads, on Net Zero culture, Nature and Regenerative approaches to cultural practice and business, provided useful insight to feed back to Arts Council England in the light of the next 10-year strategy 'Let's Create'. The findings and format of these roundtables were in turn influential in shaping the planning of the British Council funded programme of consultation and roundtable conversation internationally for 21/22.

The Arts Council has aligned the timing of JB's contract with the NPO contracts so a further year – 2022/23 – was added. This will allow for time to plan following the Spending Review in Autumn 2021.

Season for Change

In spite of long delays Season for Change was delivered throughout 2020 and continues until COP26. Online Exchanges and Creative Climate Chats, alongside the JB tool kit were delivered. Commissions – both the main programme and the Common Ground programmes, were either postponed or delivered digitally. Only one commission was cancelled. Inspirational artists and campaigners worked throughout the programme to help us focus on climate and justice, leaving a rich legacy of ideas and content. The website will remain live for at least a year.

Creative Green

Immediately after the first lock-down was announced the Creative Green programme slowed down significantly as people were furloughed and buildings reduced to the bare minimum of servicing. Most contracts were postponed and a small number cancelled all together. However, by the end of the year the programme was in full operation. Overall, we finished well below pre-covid projections but significantly better than we imagined at the beginning of lock-down, reflecting a huge interest from the cultural community in spite of a punishing year.

Creative Climate Leadership

Originally intended to take place in July 2020 the Swedish chapter of CCL was delivered over several months online in 2021.

Music Declares Emergency

Julie's Bicycle hosted Music Declares Emergency to support their accounting and charitable development as they set up as an independent charity, providing financial systems, support and hosting.

International

The two EU projects, ROCK and C Change were completed successfully in 2021, with two further EU funded programmes focused on cities:

JULIE'S BICYCLE
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1. Horizon 2020 funded ROCK programme (Athens, Cluj-Napoca, Eindhoven, Liverpool, Lyon, Turin, Vilnius, Lisbon, Bologna, Skopje)
2. C-Change is a network of six cities, led by Manchester and funded by Urbact, supporting Wroclaw, Mantova, Agueda, Sibenik and Gelsenkirchen to collaborate on climate and develop a similar approach.

Julie's Bicycle continued to deliver a rich advocacy programme internationally, speaking about cultural shifts, practical action, and lobbying at all levels for change and celebrating community. We did 48 major public speaking events as compared to 35 the previous year, 23 for UK audiences and 25 internationally.



.....
Alison Tickell, Chief Executive

31st August 2021

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in presenting their Report and the Financial Statements for the year ended 31 March 2021. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and The Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

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

Charitable Objectives

The objects of the company are:

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

Public Benefit Statement

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

Performance Summary

Partners and Sector Support

Julie's Bicycle received support from three charitable trusts and foundations: The Esmée Fairbairn Foundation awarded us a third annual instalment of £105,000 (unrestricted), donating an additional 50% in recognition of the Covid crisis, the Paul Hamlyn Foundation awarded £20,000 (restricted) to support Season for Change, our 2020-2021 nationwide festival of culture and climate action and the AKO Foundation provided £10,000 to support the research and delivery of The Art of Zero report into the visual arts and climate change

Corporate Partnership and Crowdfunding

Julie's Bicycle continued its sponsor arrangement with 100% renewable energy company Good Energy, who provided financial support (£30,000) for Julie's Bicycle's overall events programme (2019-20: £30,706).

Julie's Bicycle received generous music industry donations from Festival Republic (£20,000), Universal Music UK (£20,000) and Warner Music (£7,000).

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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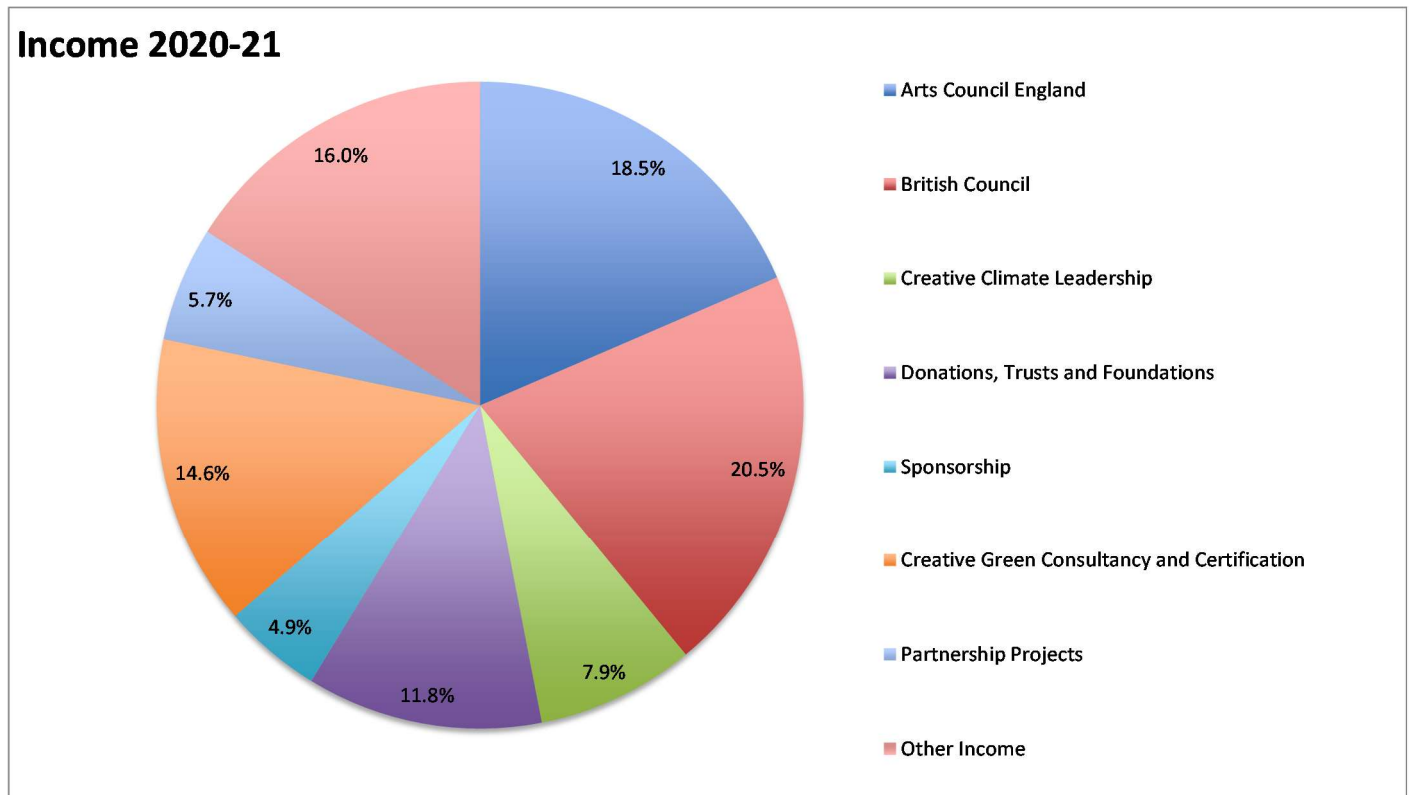
Financial Review

Julie's Bicycle made a surplus of £342,287 in 2020-21 (2019-20: surplus of £3,652). Total incoming resources were £1,128,119 (2019-20: £936,864). The charity achieved an unrestricted/designated surplus of £52,482 (2019-20: £60,502)

The annual income from the contract with Arts Council England decreased in net terms and as a percentage of overall income in 2020-21, as compared to 2019-20 mainly due to some of the activities having been deferred to 2021-22 due to the Covid-19 pandemic

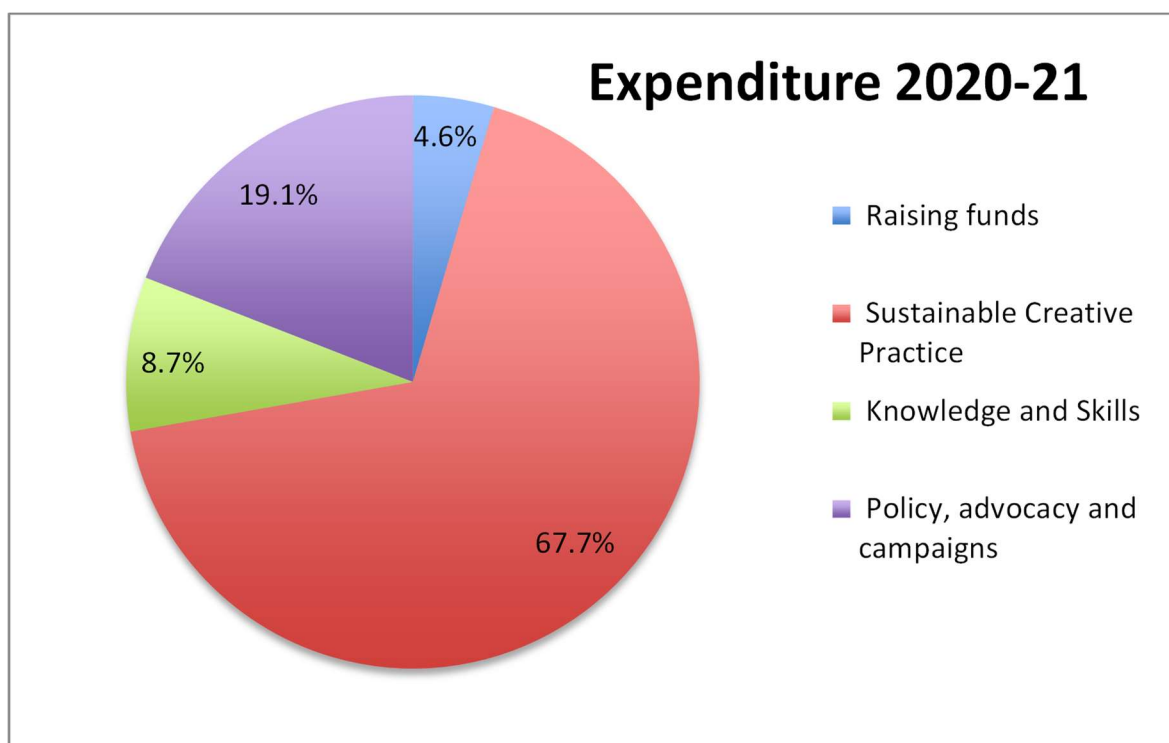
Earned income generated from Creative Green certification and consultancy and Partnership Projects has also decreased both in net terms and as a percentage of overall income in 2020-21, as compared to 2019-20 due to lots of venues having been closed for most of the year due to the Covid-19 pandemic.

Julie's Bicycle received a substantial grant from The British Council for a programme to be carried out in 2021 for COP26, received in March 2021. The expenditure is for the current financial year 2021/22.



JULIE'S BICYCLE
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Total resources expended were £785,832 (2019-20: £933,212).



Reserves and Investment Policy

The Trustees have taken a prudent approach to establishing company reserves and as at 31st March 2021 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 28.

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

Going Concern

Julie's Bicycle has secured a contract with Arts Council England until March 2022 which has been extended by a year. Together with a 4-year annual grant from the Esmée Fairbairn Foundation until 2022 this provides a foundation of £340,000. In addition, we are confident that donations of £25,000 are secure. Together this security enables JB to build the business post pandemic. Climate and the environment are issues that will not disappear quickly and JB is in a prime position to support the cultural sector to transition, and is, after many years, recognised as such. Reserves will have reduced by the end of 2021-22 by a maximum of £100,000, which will leave around £230,000

JULIE'S BICYCLE
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Risk Management

Julie's Bicycle is a highly specialised company that sits at the intersection of the arts and culture and environmental sustainability, as well as the intersection between the technical/practical solutions to climate change, such as carbon mitigation and adaptation, sustainable procurement, etc, and the cultural positioning of climate change in the context of public engagement. In 2021 the critical risks are both areas over which JB has limited control:

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. The staff team, characterised by highly specialist knowledge and expertise, in a small company would be disproportionately affected by change in personnel.
4. Building a financial model that is able to serve the aims of both culture and sustainability in a funding context which generally favours one specific sector.

Long-term financial stability is an on-going priority. The charity has a Reserves Policy of 3 months full operational costs, a Redundancy Policy and is working on a Business Plan that accounts for the effect that the pandemic has had on the arts and culture.

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 compliancy frameworks;
- Conforming to the recognised standards that apply to our fundraising, including monitoring and protection of the public; and
- Being open and accountable.

Future Plans

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, and funding looks certain. JB has established a company in Ireland to ease trading with the EU.

Julie's Bicycle is planning for significant growth currently with the Board of Directors, understanding that climate action is intensely urgent and increasingly in demand. Conversations with Arts Council England are on-going.

Governance – Appointment of Directors and Trustees

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

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

JULIE'S BICYCLE
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strategies and policies and for ensuring that these are implemented by the Chief Executive on behalf of the Board.

There were no new appointments or resignations during 2020-21.

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 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 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:

Office Coordinator: Faye Chang: June 2020

Environment and Sustainability Coordinator: Brianna Francis: October 2020

Staff Recruitment:

Season for Change Programme Manager: Salome Wagaine: April 2020

Managing Director (Maternity Cover): Natalie Highwood: July 2020

Office Coordinator: Oghenetega Okiti: August 2020

Communications and Advocacy Manager: Isobel Diamond: November 2020

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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
- 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 blue ink, appearing to be 'TW', is written over a horizontal dotted line.

Tony Wadsworth, Chairman
22nd September 2021

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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 2021 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 2021, 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
YEAR ENDED 31 MARCH 2021

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
FINANCIAL STATEMENTS
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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 *30 September 2021*

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2020-21 2020-21 £	Designated Funds 2020-21 2020-21 £	Restricted Funds 2020-21 2020-21 £	Total Funds 2020-21 2020-21 £	Total Funds 2019-20 2019-20 £
	Notes					
INCOME FROM:						
Donations	2	30,131	-	40,905	71,036	71,019
Charitable activities	3	535,832	-	442,233	978,065	813,653
Other trading activities	4	54,000	-	1,750	55,750	52,038
Investments	5	1,090	-	-	1,090	154
Other Income	6	22,178	-		22,178	-
Total income		643,231	-	484,888	1,128,119	936,864
EXPENDITURE ON:						
Raising funds	7	35,894	-	-	35,894	69,157
Charitable activities:						
Sustainable Creative Practice	7	450,080	20,278	61,305	531,663	481,603
Knowledge and Skills	7	60,007	-	8,381	68,388	158,455
Policy, advocacy and campaigns	7	22,300	-	127,587	149,887	223,997
Total expenditure		568,281	20,278	197,273	785,832	933,212
NET INCOME/(EXPENDITURE)	7	74,950	(20,278)	287,615	342,287	3,652
TRANSFERS BETWEEN FUNDS		(97,313)	95,123	2,190	-	-
NET MOVEMENT IN FUNDS		(22,363)	74,845	289,805	342,287	3,652
RECONCILIATION OF FUNDS:						
Total funds brought forward at 1 April		290,607	107,664	42,067	440,338	436,686
Total funds carried forward at 31 March		268,244	182,509	331,872	782,625	440,338

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

All income and expenditure derive from continuing activities.

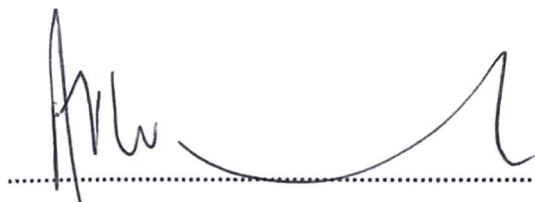
The Notes on pages 17 to 29 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

BALANCE SHEET
COMPANY NO. 06040585

	Notes	Unrestricted Funds 2020-21 £	Designated Funds 2020-21 £	Restricted Funds 2020-21 £	Total Funds 2020-21 £	Total Funds 2019-20 £
FIXED ASSETS						
Investments	9	1	-	-	1	1
Total fixed assets		1	-	-	1	1
CURRENT ASSETS						
Debtors	10	212,410	-	-	212,410	200,956
Cash at bank and in hand		293,314	182,509	331,872	807,695	429,010
Total current assets		505,724	182,509	331,872	1,020,105	629,966
LIABILITIES						
Creditors: amounts falling due within one year	11	(237,480)	-	-	(237,480)	(189,629)
Net current assets		268,244	182,509	331,872	782,625	440,337
Total assets less current liabilities		268,245	182,509	331,872	782,626	440,338
Total net assets		268,245	182,509	331,872	782,626	440,338
FUNDS OF THE CHARITY						
Restricted funds	12	-	-	331,872	331,872	42,067
Unrestricted funds:	13					
General funds		268,244	-	-	268,244	290,607
Designated funds		-	182,509	-	182,509	107,664
Total charity funds		268,244	182,509	331,872	782,625	440,338

The financial statements were approved by the Trustees on 22nd September 2021 and signed on their behalf by:



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

The Notes on pages 17 to 29 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2020-21 £	2019-20 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	a	377,595	41,143
Cash flows from investing activities			
Dividends, interests and rents from investments		1,090	154
Cash flows from financing activities			
		-	-
Change in cash and cash equivalent in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	b	429,010	387,713
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the reporting period	b	<u>807,695</u>	<u>429,010</u>

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

	2020-21 £	2019-20 £
Net income/(expenditure) for the reporting period	342,287	3,652
Adjustments for:		
Dividends, interests and rent from investments	(1,090)	(154)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	(11,454)	107,455
Increase/(decrease) in creditors	47,852	(69,810)
Net cash provided by operating activities	<u>377,595</u>	<u>41,143</u>

(b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020-21 £	2019-20 £
Cash in hand	21	32
Notice deposit (less than 3 months)	807,674	428,978
Total cash and cash equivalents	<u>807,695</u>	<u>429,010</u>

The Notes on pages 17 to 29 form an integral part of these financial statements.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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.

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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. The grants received in her year relate 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).

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During the year ending 31 March 2021 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 2021 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 2020-21 were £26,229 (2019-20 £24,924) 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 impact of Covid on the cultural sector and by association JB continues to be regularly monitored with risks regularly evaluated at Board level. Whilst it remains a difficult time for the sector, the pandemic, combined with COP 26 being held in the UK, has served to increase focus on the need for environmental action - action which JB is well placed to deliver.

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 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 2019-20 £
Donations	a	30,131	40,905	71,036	71,019

In 2019-20, £37,727 of the total income from donations was attributable to the unrestricted fund, and the remaining £33,292 was attributable to the restricted fund.

(a) Analysis of Donations Received	Unrestricted 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 2019-20 £
P N Quicke	-	32,000	32,000	
Universal Music	20,000	-	20,000	20,000
Warner Music	7,000	-	7,000	7,000
Domino Recording Company	-	3,000	3,000	
Involved productions	-	3,000	3,000	
Beggars Group Ltd	-	2,500	2,500	
Nicolai Tangen	2,000	-	2,000	
Dane Chantala	1,000	-	1,000	
Various donations to Powerful Thinking	-	255	255	23,665
Various donations to Music Declares Emergency	-	150	150	3,527
Various donations to core costs	131	-	131	
Festival Republic	-	-	-	10,350
The Nationwide Caterers Association	-	-	-	2,000
Lewis Silkin LLP	-	-	-	1,000
Music Insurance Brokers	-	-	-	1,000
Various general donation	-	-	-	727
Kambe Events	-	-	-	500
SMART Power	-	-	-	500
Association of Festival Organisers	-	-	-	250
Loowatt	-	-	-	250
Production Services Association (PSA)	-	-	-	250
	30,131	40,905	71,036	71,019

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3 Charitable Activities	Notes	Unrestricted	Restricted	Total	Total
		2020-21	2020-21	2020-21	2019-20
		£	£	£	£
Grants	a	109,350	442,233	551,583	149,963
Primary purpose trading	b	426,482	-	426,482	663,690
Total income from charitable activities		535,832	442,233	978,065	813,653

In 2019-20, £79,963 of total income from charitable activities was attributable to restricted funds, and the remaining £733,690 was attributable to unrestricted funds.

(a) Analysis of Grant Income	Unrestricted	Restricted	Total	Total
	2020-21	2020-21	2020-21	2019-20
	£	£	£	£
Grants				
The British Council	-	231,300	231,300	-
The Esmée Fairbairn Foundation	105,000	-	105,000	70,000
Swedish Postcode Lottery Fund	-	85,894	85,894	-
ArtsAdmin	-	71,698	71,698	9,210
Paul Hamlyn Foundation	-	20,000	20,000	-
AKO Foundation	-	10,000	10,000	-
EU - ROCK (Comune di Bologna)	-	13,007	13,007	-
Event Industry Forum - Purple Guide Grant	-	7,000	7,000	-
DWP - Access to Work	4,350	-	4,350	-
Creative Europe - Creative Climate Leadership	-	2,574	2,574	-
EcoArts Connections	-	760	760	11,753
Polden Puckham Foundation	-	-	-	4,000
John Ellerman Foundation	-	-	-	40,000
Arts Council England	-	-	-	15,000
	109,350	442,233	551,583	149,963

In 2019-20, £79,963 grant income was attributable to restricted funds, and the remaining £70,000 was attributable to unrestricted funds.

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

The Swedish Postcode Lottery Fund funds three Creative Climate Leadership programmes in Sweden and Scandinavia between 2021 and 2023

The ArtsAdmin grant funds Julie's Bicycle's involvement in Season for Change 2020-2021 a nationwide festival of culture and climate action

The Paul Hamlyn Foundation funds Season for Change 2020-2021 nationwide festival of culture and climate action

The AKO Foundation funds the research and delivery of The Art of Zero report into the visual arts and climate change

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 Event Industry Forum - Purple Guide Grant funds Vision 2025: A Vision For a Sustainable Industry related to outdoor events

The DWP - Access to Work funds equipment and training for workers with disabilities

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

The EcoArts Connections grant funds support for USA Creative Climate Leaders.

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(b) Analysis of Primary Purpose Trading	Unrestricted	Restricted	Total	Total
	2020-21	2020-21	2020-21	2019-20
	£	£	£	£
Arts Council England	260,446	-	260,446	241,946
Creative Green Consultancy, Certification, Licensing Tools and Partnership	239,880	-	239,880	314,624
Other	9,331	-	9,331	23,630
	509,657	-	509,657	580,200
Accrued Income b/f				-
Arts Council England	-	-	-	
Creative Green Consultancy, Certification, Licensing Tools and Partnership	(20,089)	-	(20,089)	
Other	-	-	-	
Deferred Income b/f				
Arts Council England	4,516	-	4,516	
Creative Green Consultancy, Certification, Licensing Tools and Partnership	36,259	-	36,259	
Accrued Income c/f				
Arts Council England	-	-	-	
Creative Green Consultancy and Certification, Partnership Projects	1,100	-	1,100	
Deferred Income c/f				
Arts Council England	(55,966)	-	(55,966)	
Creative Green Consultancy, Certification, Licensing Tools and Partnership	(48,995)	-	(48,995)	
Total income from primary purpose trading	426,482	-	426,482	

In 2019-20 the whole income from primary purpose trading for £580,200 was attributable to unrestricted funds.

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4 Other Trading Activities	Note	Unrestricted 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 2019-20 £
Sponsorship	a	54,000	1,750	55,750	52,038
Total income from other trading activities		54,000	1,750	55,750	52,038

In 2019-20, £38,706 sponsorship income was attributable to unrestricted funds and £13,332 to restricted funds.

(a) Analysis of Sponsorships	Unrestricted 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 2019-20 £
Good Energy	30,000	-	30,000	30,706
Festival Republic	20,000	-	20,000	-
Seacourt Ltd	4,000	-	4,000	5,000
ZAP Concepts	-	1,750	1,750	-
Stripe Payment Crowdfunder	-	-	-	4,167
Continest Technologies Plc	-	-	-	2,500
First Mile	-	-	-	1,500
Pilio Ltd	-	-	-	1,500
Rock City Stage Crew Ltd	-	-	-	1,000
Bar Nation	-	-	-	1,000
Oxfam	-	-	-	1,000
MTD (UK & Ireland) Ltd	-	-	-	500
Birmingham29 Ltd	-	-	-	250
Ide Systems Ltd	-	-	-	285
Midas Productions (UK) Ltd	-	-	-	285
Smart Power Ltd	-	-	-	285
Flying Hire	-	-	-	285
Power Logistics Services Ltd	-	-	-	285
Gofer Ltd	-	-	-	285
Innovation Power	-	-	-	285
Pearce Hire	-	-	-	285
Paragon Power Services Ltd	-	-	-	285
Frank Water	-	-	-	250
MyCause UK	-	-	-	100
	54,000	1,750	55,750	52,038

5 Investment Income	Note	Unrestricted 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 2019-20 £
Bank interest		1,057	-	1,057	154
Other financial income		33	-	33	-
Total income from Investments		1,090	-	1,090	154

In 2019-20, the total £154 income from interest was attributable to unrestricted funds.

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6 Other Income	Note	Unrestricted 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 2019-20 £
Coronavirus Job Retention Scheme grant		22,178	-	22,178	-
Total Other income		22,178	-	22,178	-

In 2019-20, the total amount of other income was £nil

7 ANALYSIS OF TOTAL EXPENDITURE	Notes	Staff costs 2020-21 £	Direct costs 2020-21 £	Support costs: overheads 2020-21 £	Total 2020-21 £	Total 2019-20 £
Raising funds	a	23,754	-	12,140	35,894	69,157
Charitable expenditure						
Sustainable Creative Practice	b	358,559	65,325	107,779	531,663	481,603
Knowledge and Skills	c	38,373	18,481	11,534	68,388	158,455
Policy, advocacy and campaigns	d	80,606	45,052	24,229	149,887	223,997
Total expenditure		501,292	128,858	155,682	785,832	933,212

	Notes	Restricted 2020-21 £	Unrestricted 2020-21 £	Designated 2020-21 £	Total 2020-21 £	Total 2019-20 £
(a) Raising funds						
Salaries	e	-	23,754	-	23,754	45,378
Direct costs		-	-	-	-	-
Support costs: overheads	f	-	12,140	-	12,140	23,779
		-	35,894	-	35,894	69,157
(b) Sustainable Creative Practice						
Salaries	e	37,633	320,926	-	358,559	248,044
Direct costs		15,622	45,463	4,240	65,325	152,297
Support costs: overheads	f	8,050	83,691	16,038	107,779	81,262
		61,305	450,080	20,278	531,663	481,603
(c) Knowledge and Skills						
Salaries	e	6,795	31,578	-	38,373	64,264
Direct costs		724	17,757	-	18,481	73,136
Support costs: overheads	f	862	10,672	-	11,534	21,055
		8,381	60,007	-	68,388	158,455
(d) Policy, advocacy and campaigns						
Salaries	e	82,384	(1,778)	-	80,606	133,201
Direct costs		43,393	1,659	-	45,052	47,157
Support costs: overheads	f	1,810	22,419	-	24,229	43,639
		127,587	22,300	-	149,887	223,997

In 2019-20, £6,044 expenditure on raising funds was attributable to the restricted funds and £63,113 to unrestricted fund; and £177,394 expenditure on charitable activities was attributable to the restricted fund, with the remaining £686,661 attributable to unrestricted funds.

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

	2020-21	2019-20
	£	£
Salaries	433,862	423,742
Social security costs	41,201	41,311
Pensions	26,229	25,835
	<u>501,292</u>	<u>490,888</u>

The number of FTE employees during the year was 11.4 (2019-20: 11.7).

One employee received remuneration in between £60,001-£70,000 (2019-20: 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 £300,514 (2019-20: £239,501)

(f) ANALYSIS OF SUPPORT COSTS

	Notes	2020-21	2019-20
		£	£
Staff recruitment, training and development	✔	5,793	8,265
Legal and professional fees		29,974	23,390
Fundraising		5,000	10,026
Premises		24,236	41,564
Marketing	✔	11,353	13,916
Office costs		18,393	22,060
Governance and compliance	f	5,000	4,750
Bank charges and other financial costs	✔	55,782	42,989
Travel and subsistence		151	2,772
Total		<u>155,682</u>	<u>169,732</u>

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

None of the charity Trustees were paid, or have received any other benefits, from employment with Julie's Bicycle in the year (2019-20: £nil); one of the Trustees Sian Alexander has received remuneration for £5,000 for professional services of fundraising supplied to the charity as freelancer, following her appointment approved by the totality of the Board members in the Board meeting held on 19th March 2021 (2019-20: £nil).

8 OPERATING RESULT FOR THE YEAR

	2020-21	2019-20
	£	£
The operating surplus for the year is stated after charging:		
Statutory audit fee	5,000	4,750
Tax advisory services	250	-
	<u>5,250</u>	<u>4,750</u>

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9 INVESTMENTS

	2020-21	2019-20
	£	£
Shares in wholly owned subsidiary undertaking at cost	1	1

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

The company is currently dormant.

	2020-21	2019-20
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	-	-
Net assets	1	1

10 DEBTORS

	2020-21	2019-20
	£	£
Trade debtors	201,090	121,348
Bad debt reserve	(10,342)	(1,500)
Prepayments and accrued income	15,689	69,484
Rent deposit	5,973	11,384
Other debtors	-	240
	212,410	200,956

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11 CREDITORS	Notes	2020-21	2019-20
		£	£
Trade creditors		38,848	40,591
Accruals		27,462	39,702
Deferred income	a	104,961	40,775
VAT payable		53,805	56,758
Taxes and social security		12,404	11,803
		237,480	189,629

(a) DEFERRED INCOME RECONCILIATION	2020-21	2019-20
	£	£
Brought forward at 1st April	40,775	123,641
Amounts released to income	(40,775)	(123,641)
Additions during the year	104,961	40,775
Carried forward balance at 31st March	104,961	40,775

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

12 RESTRICTED FUNDS - CURRENT YEAR	Note	At 1st April 2020	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 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

(a) Restricted funds - prior year	At 1st April 2019	Incoming Resources	Resources Expended	Transfers In/(Out)	At 31st March 2020
	£	£	£	£	£
Grants, donations and sponsorship	98,918	126,587	(183,438)	-	42,067
	98,918	126,587	(183,438)	-	42,067

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13 UNRESTRICTED FUNDS - CURRENT YEAR

Notes

		At 1st April 2020 £	Incoming Resources £	Resources Expended £	Transfers In/(Out) £	At 31st March 2021 £
Designated funds						
Redundancy and notice period fund	a	50,664	-	-	1,845	52,509
Organisational development fund	b	57,000	-	(20,278)	93,278	130,000
		107,664	-	(20,278)	95,123	182,509
General funds	c	290,607	643,231	(568,281)	(97,313)	268,244
Total unrestricted funds	d	398,271	643,231	(588,559)	(2,190)	450,753

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- (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 2022 to all entitled staff employed as at 31st March 2021 plus the amount of the contractual notice period exceeding 3 months for all employed staff entitled as at 31 March 2021.
- (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 £57,000 carried forward from 2019-20 the utilization in 2020-21 was £20,278. (2019-20 £nil). The level of the fund has been reviewed by the Trustees and established to £130,000
- (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 2019 £	Incoming Resources £	Resources Expended £	Transfers In/(Out) £	At 31st March 2020 £
(d) Unrestricted funds - prior year						
Redundancy and notice period fund		43,876	-	-	6,788	50,664
Organisational development fund		57,000	-	-	-	57,000
		100,876	-	-	6,788	107,664
General funds		236,892	810,277	(749,774)	(6,788)	290,607
Total unrestricted funds		337,768	810,277	(749,774)	-	398,271

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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:

	2020-21	2019-20
	£	£
Less than one year:	20,207	31,870
Two to five years:	26,499	70,883
Over five years	-	-
	<u>46,706</u>	<u>102,753</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 (2019-20: £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.