

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

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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
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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.

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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:

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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.



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Alison Tickell, Chief Executive

31st August 2021

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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).

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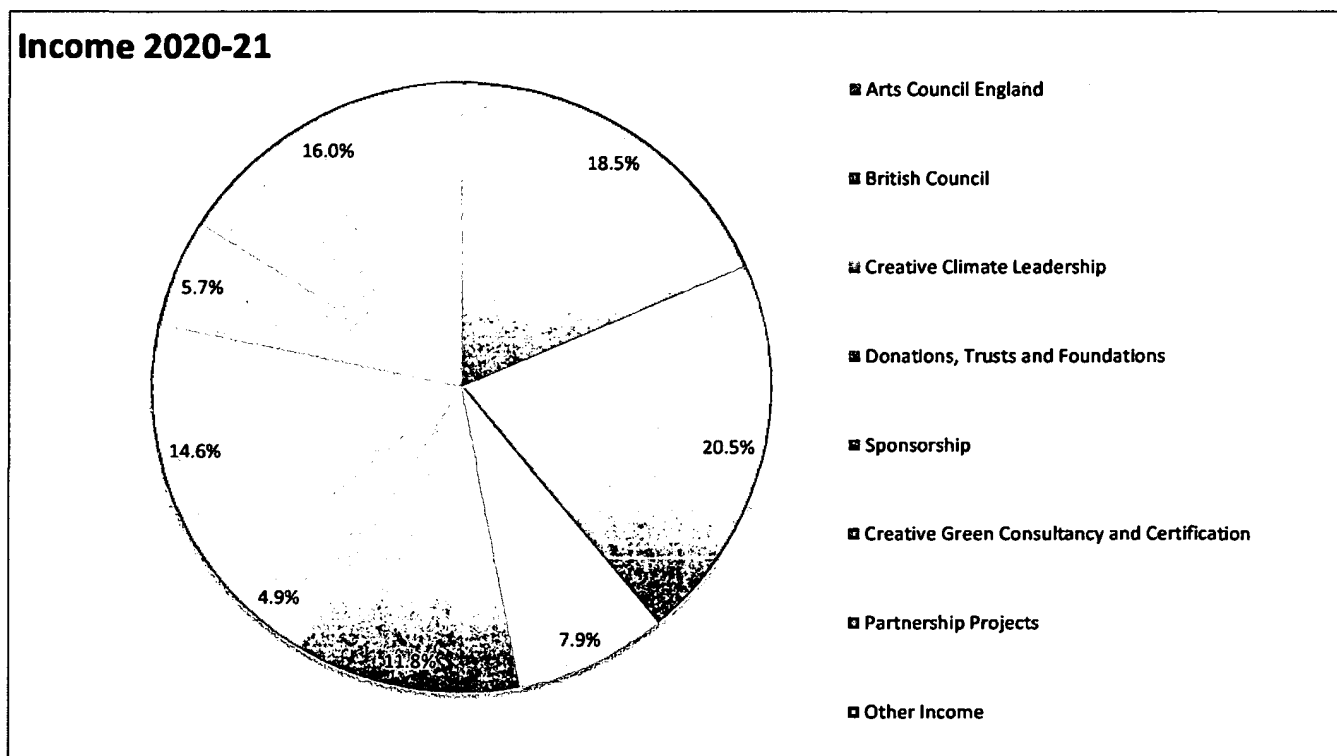
Financial Review

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

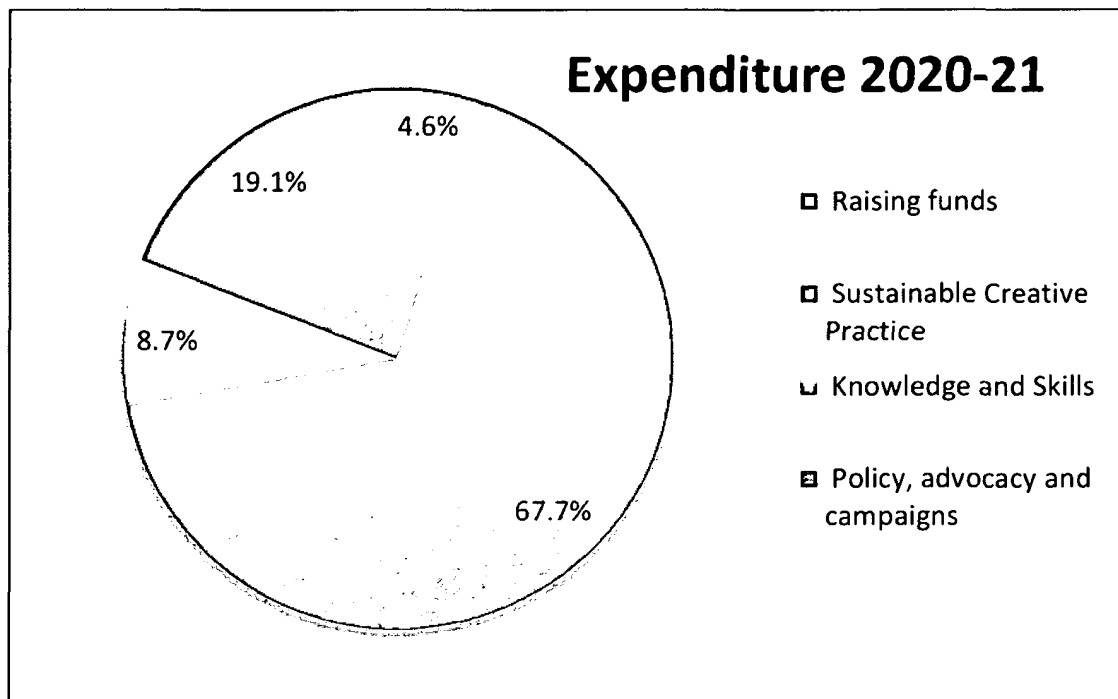
Earned income generated from Creative Green certification and consultancy and Partnership Projects has also decreased both in net terms and as a percentage of overall income in 2020-21, as compared to 2019-20 due to lots of venues having been closed for most of the year due to the Covid-19 pandemic.

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.



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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

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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

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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

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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.

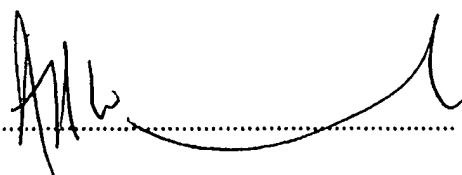
In so far as the Trustees are aware:

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

Tony Wadsworth, Chairman
22nd September 2021

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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 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.

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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;

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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

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STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2020-21 £	Designated Funds 2020-21 £	Restricted Funds 2020-21 £	Total Funds 2020-21 £	Total Funds 2019-20 £
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.

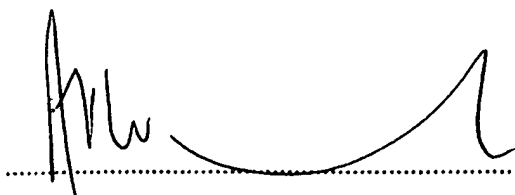
The Notes on pages 17 to 29 form an integral part of these financial statements.

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BALANCE SHEET
COMPANY NO. 06040585

		Unrestricted Funds 2020-21 £	Designated Funds 2020-21 £	Restricted Funds 2020-21 £	Total Funds 2020-21 £	Total Funds 2019-20 £
Notes						
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		378,685	41,297
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	807,695	429,010

(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	377,595	41,143

(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	807,695	429,010

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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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).

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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

**JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021**

3 Charitable Activities	Notes	Unrestricted 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 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 2020-21 £	Restricted 2020-21 £	Total 2020-21 £	Total 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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

(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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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.

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

(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
	501,292	490,888

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		155,682	169,732

(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	-
	5,250	4,750

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

9 INVESTMENTS

	2020-21	2019-20
	£	£
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.

	2020-21	2019-20
	£	£
Income	-	-
Expenditure	-	-
Gifted profit	-	-
Net profit	<u>-</u>	<u>-</u>
Net assets	<u>1</u>	<u>1</u>

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
	<u>212,410</u>	<u>200,956</u>

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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				At
	1st April	Incoming	Resources	Transfers	31st March
	2020	Resources	Expended	In/(Out)	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

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2021

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

JULIE'S BICYCLE
FINANCIAL STATEMENTS
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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.