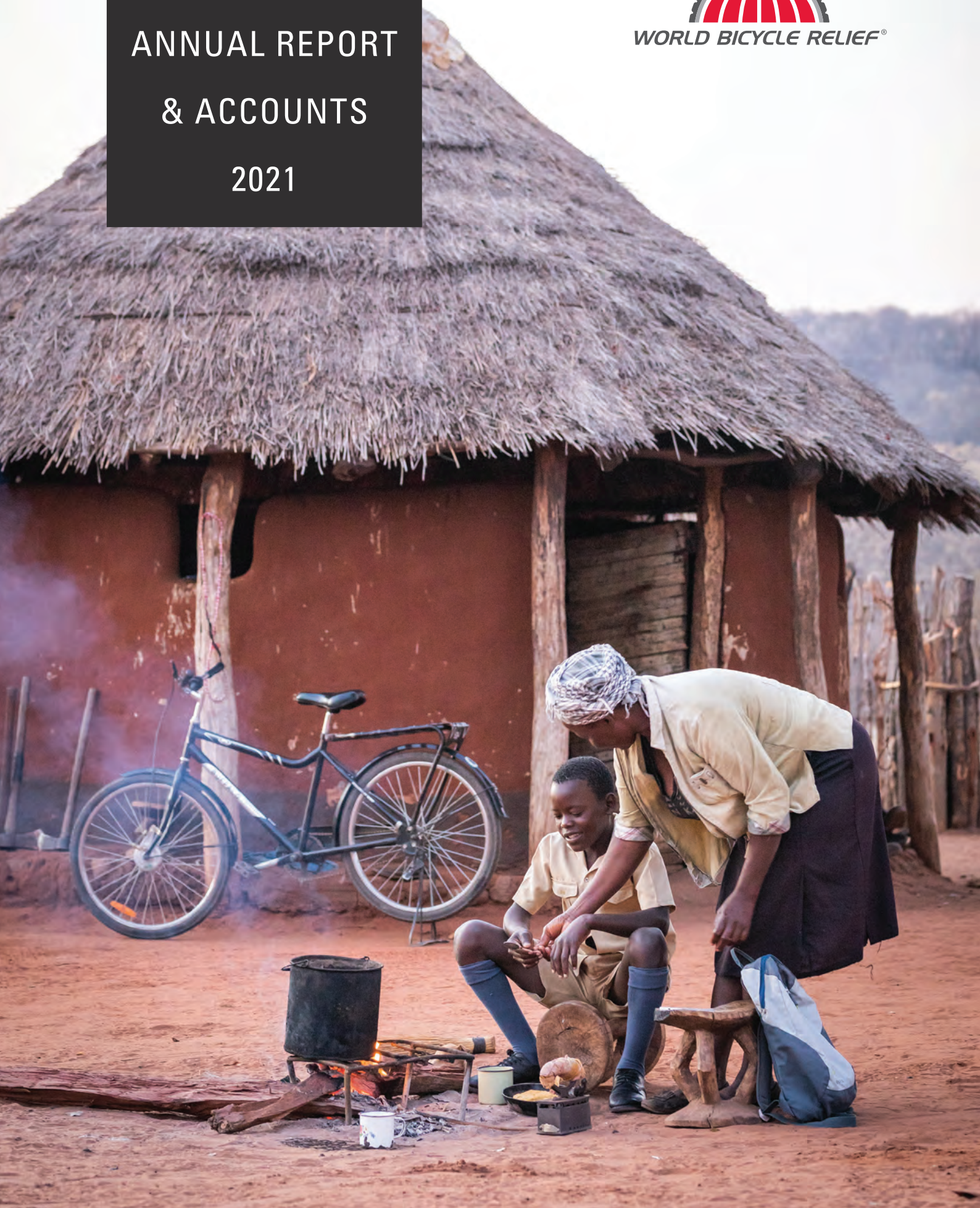


WORLD BICYCLE RELIEF UK

ANNUAL REPORT & ACCOUNTS

2021



ADMINISTRATIVE
DETAILS

TRUSTEES
Jeffrey D Bosken
Tchiyiwe Chihana
Emily L Davis
Lucy D Lynch (Resigned 27.5.22)
David H Neiswander

REGISTERED OFFICE
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London
SW15 2HA

COMPANY NUMBER
07550335

REGISTERED CHARITY NUMBER
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BANKERS
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SW15 2SH

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WORLD BICYCLE RELIEF
MOBILISES PEOPLE THROUGH
THE POWER OF BICYCLES.
We envision a world where
distance is no longer a barrier to
independence and livelihoods.

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TRUSTEES’ ANNUAL REPORT & ACCOUNTS 2021

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of World Bicycle Relief UK (“WBR UK”) for the year ended 31 December 2021.

STRUCTURE AND GOVERNANCE

The charity is a company limited by guarantee that is governed by its Articles of Association. The trustees are appointed by the member, World Bicycle Relief NFP, by ordinary resolution. The composition of the board is based on the recommendations of the current trustees.

PURPOSES AND AIMS

WBR UK’s purpose, as set out in the objects contained in the company’s Articles of Association, is to relieve the needs of people living in impoverished or disaster-stricken areas of the world by the provision of bicycles to enable them to access education, employment, healthcare, and other essentials of life.

When considering the work being done by WBR UK, we consider the Charity Commission’s guidance on public benefit.

ACTIVITIES

WBR UK achieves its purpose by raising funds and sending them to benefit the programmes provided by World Bicycle Relief NFP and its subsidiaries. World Bicycle Relief empowers families, rural students, healthcare workers and entrepreneurs with rugged, purpose-built bicycles to solve the challenge of travelling long distances safely. Solving the issue of rural transportation leads to an outsized impact on people’s daily lives. World Bicycle Relief has shown through research and experience that the model is a viable solution towards the United Nations’ Sustainable Development Goals for which ‘No Poverty’ is its number one goal. World Bicycle Relief currently has philanthropic programmes in Zambia, Zimbabwe, Malawi, Kenya and Colombia.

World Bicycle Relief created an innovative social enterprise called Buffalo Bicycles Ltd to scale and sustain distribution of the bicycles. Buffalo Bicycles are sold to consumers and institutions across Africa and Colombia. This unique model provides an ecosystem approach, with the end-user and community at the centre. Buffalo Bicycles increases the quality of our customer feedback, creates a sustainable infrastructure of assembly facilities and spares distribution, does not disrupt the market and adds to the long-term impact across whole communities.



TEN YEARS OF FUNDRAISING IN THE UK



CEO SUMMARY

We ended 2020 in a better place than we could have ever imagined and were brimming with optimism for 2021; many activations were planned for the first quarter. As December 2020 wore on, the inevitable happened, and once again, events were cancelled, and our plans were thwarted. However, the team was undeterred, and on we ploughed. COVID 19 still affected the beginning of the fundraising year, and a planned event with British Cycling was severely impacted as we entered another lockdown. WBR UK raised £860,245 in 2021 and we ended the year as our most successful yet.

As a global organisation, we undertook Continuous Improvement (CI) training, which was beneficial to all. Understanding one another's regional perspectives and decision-making processes was invaluable.

Our team had an addition, appointing Sarah Newell as Trusts, and Foundations Manager. Sarah soon hit the ground running with applications in a previously untapped area, and we strengthened another channel of income into WBR UK.

During the latter part of June 2021, our partner Rapha knocked on my screen asking if I had "5 minutes for a chat". The Alt Tour 'rough plan' was explained and how Rapha, Education First and pro-cyclist, Lachlan Morton wanted to launch an enormous challenge as a fundraising activation for World Bicycle Relief. Inspired by the inaugural Tour of 1903, Lachlan rode every stage and every transfer, covering 5,500km and climbing over 65,000 metres in just 18 days. Starting just after the first stage, he rode nearly double the distance but beat the peloton to Paris by four days.

To make every kilometre count, Rapha and EF Education First donated to WBR UK and, with the help of fans around the world, we raised a global total of over £565,000. I was torn between dot watching and reading the comments on the fundraising page, which were incredibly humbling.

We have many fundraisers who undertake challenges to raise funds for us, for which we are incredibly grateful. When considering a challenge, thoughts are usually about the distance and how long that will take. It's always about time and distance. However, the thousands of recipients of the bicycles that Lachlan, (and all of our fundraisers) have raised through



incredible global generosity have no choice about the time or distance of their challenge.

They race time from the moment the sun rises until sunset. The addition of a Buffalo Bicycle into the hands of a child will raise up that girl, boy, family, and community, giving mobility to those who have only ever walked. I was delighted to hand EF and Rapha the WBR Trailblazer Award at the end of 2021 for the outstanding contributions they have made to our global organisation.

We undertook a strategic review over the summer of 2021 and delivered our three-year strategy and operational plan to trustees, which were approved in December 2021. Going into 2022, our focus will be primarily on institutional giving – trusts and foundations and the gathering of corporate support, which leads organically to an increase in individual donors – many of whom come to us through employee engagement.

Our individual giving grew by 63% in 2021, corporate giving by 45%, and trusts and foundations by 50%. As individual giving grows, so too does Gift Aid. Overall, our fundraising grew by 53% which is quite astonishing. We also doubled the number of subscribers to our communications.

We had multiple raffles, prize draws and with the enthusiasm and commitment of our dedicated supporters ended the year on a record high. We truly appreciate all the donations, engagement with supporters and partners which are now growing at an exponential rate. The team in the UK reached all its achievement goals for 2021. A huge thank you go to all the staff, trustees, and volunteers who are so energetic and are dedicated to our cause.

Thank you for believing in the Power of Bicycles!

Allison Dufosse
CEO: World Bicycle Relief UK

MOBILISED COMMUNITIES

An evolution of our work as a global organisation is the Mobilised Communities model which drives sustainable bicycle use through community-led programming to improve rural access to health, education, conservation, and livelihoods. In partnership with communities, non-governmental organisations (NGOs), governments and the private sector, targeted regions benefit from an infusion of quality bicycles, programming and mechanic training.

With widespread access to reliable transportation, individuals within these communities can begin to lift themselves out of poverty by increasing productivity, income and access to education and healthcare. Women and girls, in particular, whose empowerment is essential for community wellbeing, are prioritised under the Mobilised Communities model.

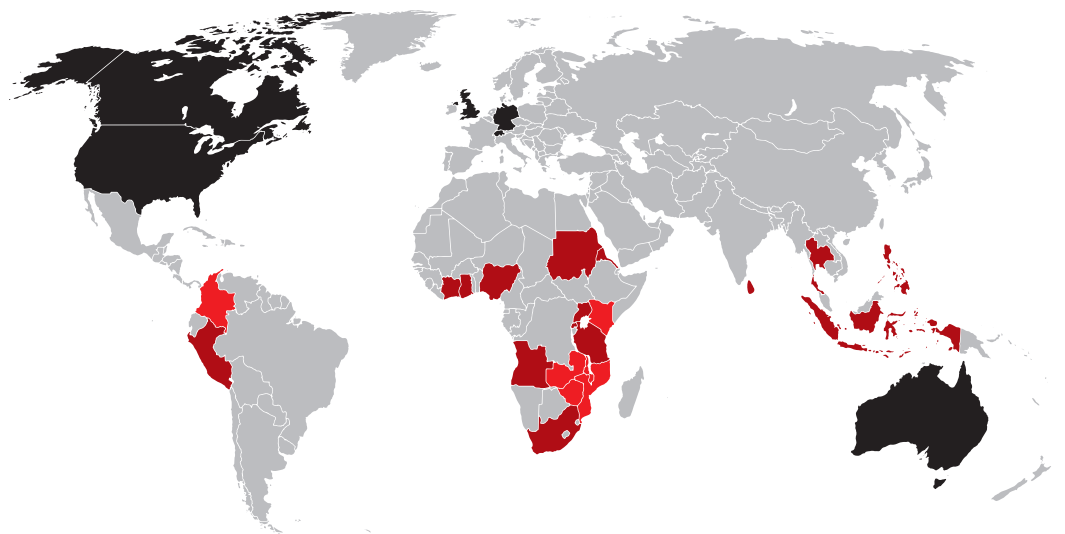
EVOLVING MOBILISED COMMUNITIES

With established Mobilised Communities pilots in Colombia, Kenya, Malawi, and Zambia, WBR plans to deepen the commitment and expand to a second programme site in each of these countries to join the two sites in Zimbabwe. Expansions will include improvements informed by impact data and strengthened partnerships with communities, local organisations and institutions. WBR is working with these communities to help them achieve the United Nations' Sustainable Development Goals (SDGs), many of which depend on expanding rural access to education, healthcare and economic opportunity.

With Mobilised Communities, WBR aims to increase bicycle usage and expand support of bicycle eco-systems through programming, mechanics training, and a ready supply of quality bicycles and spare parts through Buffalo Bicycle retail shops.



WHERE WE WORK



PROGRAMME LOCATIONS (2021)

Colombia, Kenya, Malawi, Mozambique, Zambia, Zimbabwe

PROGRAMME LOCATIONS (2005-2020)

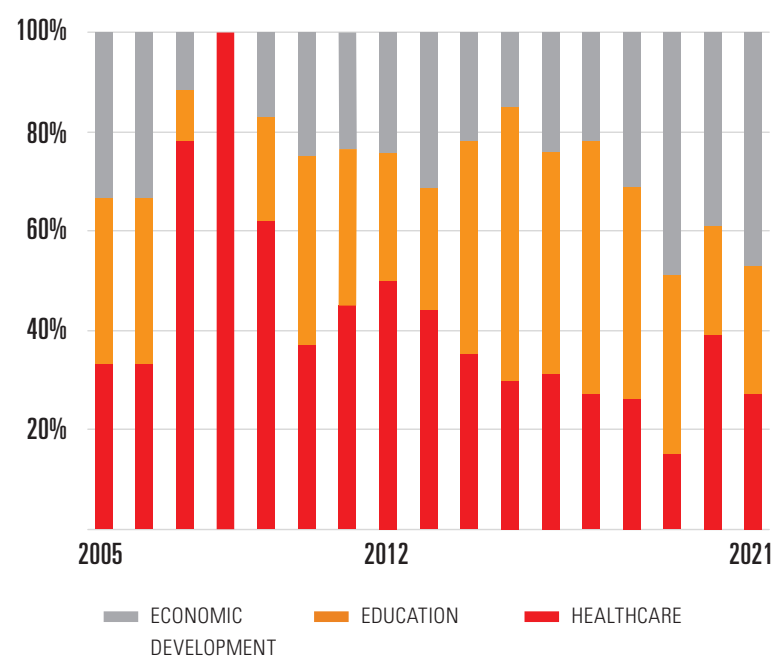
Angola, Eritrea, Ghana, Indonesia, Ivory Coast, Nigeria, Peru, Philippines, Rwanda, South Africa, Sri Lanka, Sudan, Tanzania, Thailand, Uganda

FUNDRAISING OFFICES (2021)

Australia, Canada, Colombia, Germany, Switzerland, UK, US

GLOBAL IMPACT

BICYCLES BY SECTOR 2005-2021



IMPACT TO DATE



635,478
BICYCLES DISTRIBUTED



3,177,390
PEOPLE EMPOWERED*



260,262
PROGRAMME BICYCLES



375,216
SOCIAL ENTERPRISE



2,680
MECHANICS TRAINED



50
SHOPS

WHERE YOUR MONEY WENT



BICYCLE DISTRIBUTIONS

In 2021, through our UK office, we sent funds to World Bicycle Relief's programmes in Kenya, Malawi, Zimbabwe, and Colombia.



SUPPORTING GIRLS' EDUCATION



19%

Girls with bicycles are 19% less likely to drop out of school than girls without bicycles*

A randomised controlled trial study by Innovations for Poverty Action (IPA) studied our Bicycles for Educational Empowerment Programme (BEEP) between 2017 and 2018 and revealed that bicycle access improves the educational and empowerment outcomes of girls in rural Zambia. Follow-up studies in 2019 and 2020 revealed that bicycles continued to keep girls in school despite the effects of the pandemic and subsequent school closures.

DISTANCE NO LONGER A BARRIER



Rose (16) is a form two student at a secondary school in the Kasungu district of Malawi. She lives with her parents and three siblings in Chiliwile village, where her father is a small-scale farmer who grows and sells potatoes.

Rose's school is located 5km from her village. In 2021, Rose received a Buffalo Bicycle through World Bicycle Relief's Mobilised Community programme that was implemented at her school. With the bicycle, Rose knew that she would no longer be wasting so much time travelling to school and that the bicycle will help her achieve her dream of becoming a nurse.

"Walking to school was a big challenge for me, it would take me three hours to get to school and I usually ended up sleeping during the lessons because of exhaustion. Most days I would not go to school because I was always tired from the previous day's journey," says Rose.

The distance Rose would walk every day also affected her punctuality and academic performance.

"I would wake up around 4am to do household chores and prepare for school. I would start off for school at 5am. Despite waking up early, I would still get to school late, missing the morning study period and most of the morning lessons," she adds. "My performance was not good at all."

With the bicycle, Rose has reduced her travel time by over an hour each way. She now gets to school on time and is able to actively participate in her lessons. Her performance has greatly improved and she is confident that her performance in the upcoming Junior Certificate Examinations will be exceptional.

The bicycle has also gone beyond helping Rose access education: "During weekends my parents are able to use the bicycle to transport potatoes to the market to sell; this has helped my parents a lot. The money is not only helping the household but also with my school fees."

Rose is proud to have received the bicycle. She hopes that she can set an example and that other female students will be motivated to stay in school.

OUR UK COMMUNITY

FUNDRAISER HIGHLIGHTS

Individual donations raised £355,000, and our sincere thanks go to all who have contributed to appeals, fundraisers or who have joined our monthly donation scheme – The Hub. It was a busy end of the year, and we held the 10th anniversary of WBR in the UK in December on Zoom. We again participated in The Big Give, where donors pledge to donate to our Appeal, and we have the opportunity for other funders to match the pledged amount. In 2021 we hit our target and will aim to make this an annual appeal. We were a beneficiary once more for ‘Advent of Change’ – a range of festive stationery sold online and through John Lewis stores. The remaining funds came in through HMRC Gift Aid, schools, and membership organisations. WBR UK was also the recipient of various ‘In Memoriam’ fundraising appeals, to which we are most grateful for those thinking philanthropically and including us at a sad time.

2021 FUNDRAISING HIGHLIGHTS

Throughout 2021, we saw many of our fantastic supporters take part in personal fundraising challenges for us, including cycling, running and even skydiving. In total, we had 175 fundraising pages created. We are grateful for all our fundraisers, big and small, with each page set up helping us reach our mission of mobilising communities around the world and spreading the word of World Bicycle Relief. Below are a couple (out of many!) of our fundraising highlights from 2021:



ROSEMARY GOLD
Our lovely supporter, Rosemary, decided to challenge herself with an indoor skydive fundraiser for WBR in 2020 to celebrate her 80th birthday. Due to COVID-19 and lockdown, the event got postponed twice and after much anticipation, it eventually took place in October 2021. Rosemary continued to fundraise over this time and due to her dedication, almost doubled her fundraising target, raising an incredible £6,194.73 in total.



CHARLIE PILKINGTON
Charlie is one of our long-term supporters; a dedicated fundraiser raising funds in memory of his son, Jacob. Having already taken part in 2 challenges for WBR in 2018 and 2019, Charlie decided to take on his third in May 2021 – cycling Scotland’s North Coast 500 in 5 days. After 818km and 32 hours of cycling, Charlie completed his challenge and raised £1,800 for World Bicycle Relief, which bought his grand fundraising total to £9,320. With the goal of raising £11,500 for WBR, Charlie has already planned his challenge for 2022!

VOLUNTEERS

The charity is fortunate to benefit from the help of many active volunteers who freely give their time and for whom WBR UK is very grateful. In accordance with the Charity SORP, their time has not been valued in these accounts.

PERFORMANCE & COVID

2021 was another year of unimaginable challenges. Illness, lockdown restrictions, school closures, and supply chain issues required tremendous resilience, ingenuity, and innovation. Yet with these challenges, we witnessed profound hope. Community leaders, community-based organisations, governments, schools, farmers, supporters, and our incredible global team came together to mobilise people through the power of bicycles. Since we launched in 2005, we have distributed more than 635,000 Buffalo Bicycles, increasing access to education, healthcare and livelihoods for communities challenged by distance. Our goal is to provide one million bicycles and empower five million people by 2025.

In 2021, the world started to ‘live’ with the disease and from a fundraising perspective, events emerged ‘in real life’, and it was wonderful to finally meet supporters – new and old, face to face. Lockdown restrictions, school closures, limited access to programme sites, supply chain issues, and shipping delays persisted through 2021, requiring ongoing flexibility while providing insights to inform future programming.

Once schools around the globe reopened, the COVID-19 pandemic resulted in increased school dropouts and a decrease in school attendance among all students in our programme countries. UNICEF reported that school closures affected roughly 250 million students in sub-Saharan Africa alone. Worldwide, 31% of all students had no access to remote learning options, and 75% of those students live in rural areas. Girls have long faced greater cultural challenges to staying in school than their male classmates and bear the brunt of these disruptions.

TRUSTS AND FOUNDATIONS

Several trusts and foundations made donations in 2021, totalling £81.5k – a significant increase to 2020. We are grateful to the following for their contributions amongst many others who wish to remain anonymous:

- The Alan and Nesta Ferguson Charitable Trust
- Theirworld
- The Souter Charitable Trust
- The Carpenter Charitable Trust
- The Upside Trust
- The Fulmer Charitable Trust
- The Open Gate Trust

Support from Trusts and Foundations has helped World Bicycle Relief UK to directly mobilise rural communities across Zambia, Malawi, and Kenya.



OUR UK COMMUNITY

CORPORATE PARTNERS

Corporate donations during the year raised £365,500. Thank you all for your support!

THANK YOU!

We could not deliver our highly effective programmes in Africa and Colombia without the generous support of all our donors, corporate partners, trusts, foundations, and legacy donors.



TREK

Rapha



RALEIGH

ADVENT OF CHANGE



cannondale

CANYON



GCN
GLOBAL CYCLING NETWORK

CYCLING
for SOFTIES

Singletrack
WORLD



JAMES
ARNOLD



bikmo



Rouleur



OUR ACHIEVEMENTS

At the beginning of every year, we set our budgets and Objectives and Key Responsibilities (OKRs). These are largely tracked in terms of either hitting financial targets, or raising significant awareness. In the UK we have three basic categories that our goals can fit into:

Communicate the Power of Bicycles, Growth - Catalytic for Scale and Organisational Excellence. Detailed below shows how we achieved these goals in 2021.

COMMUNICATE THE POWER OF BICYCLES

- UK Supporter webinar
- 500 new followers on social media
- Present to 6 new community groups
- 3 significant opportunities with national media
- Reach of 1.1 billion people through 206 pieces of coverage

GROWTH CATALYTIC FOR SCALE

- **Increase in revenue in comparison to 2020:**
 - Individual donors - increase of 63%
 - Corporate - increase of 45%
 - Foundation - increase of 50%
 - Overall Revenue increase - 53%
- **Event attendance:**
 - Rouleur
 - London Marathon
 - Great South Run
- **Donor acquisition:**
 - 1745 new subscribers

ORGANISATIONAL EXCELLENCE

- Move of email communication systems to a new platform
- Training in all new systems
- Governance Review
- Policy review
- Volunteer Management Programme

LACHLAN MORTON'S ALT TOUR WITH RAPHA AND EDUCATION FIRST (EF)

A collaboration between Rapha, Education First (EF), and Australian professional road racing cyclist and mountain biker Lachlan Morton resulted in the first ever "Alt Tour." This challenge was inspired by the inaugural Tour de France of 1903. Morton recreated this event by riding every stage and every transfer of the Tour de France on his own, covering a distance of 5,500km and climbing over 65,000 meters in just 18 days. With a strong finish, Morton beat the peloton to Paris by four days. To make every kilometer count, Rapha and EF contributed to World Bicycle Relief, encouraging "dot watchers" around the world to do the same, globally raising over £565,000.

Rapha looks forward to continuing its impact and has committed to a three-year partnership to help mobilise communities in Malawi.



"Everybody at World Bicycle Relief has been blown away at Lachlan's mammoth effort on our behalf. We were torn between dot watching and reading the comments on the fundraising page, which were incredibly humbling. Our gratitude goes to the fantastic teams at Rapha, EF and everybody involved with this amazing challenge."
– ALLISON DUFOSEE, CEO: WORLD BICYCLE RELIEF UK



PRIORITIES FOR 2022 AND BEYOND

As part of our strategic review in 2021, we looked very carefully at the return of investment (ROI) of staff time vs. income generated. It is very important to correlate this so that we can make best use of funding and ensure that every penny spent is well accounted for and brings back either significant awareness or funding. Every activation we embark upon going forward will have a strict litmus test to ascertain the ROI to WBR UK.

Our global website was identified as an area where we could make more of an impact with information specific to the needs of the donors in the UK and the philanthropic landscape that may be different to other global fundraising offices. We are working with the global marketing team to ensure that this is updated in 2022 and we hope that the additional information we can add will see great impact to the funding and support we can achieve.

As a result of the pandemic, schools have been closed and obviously fundraising has not been a priority. We hope to re-invigorate this in 2022 as children are magnificent fundraisers and ambassadors for us.

We also hope to re-engage with many of our smaller corporate partners who have been impacted by the pandemic. These companies have remained loyal to us throughout, so we intend to work with them more closely to activate their networks, organically growing our individual income whilst giving them a significant Corporate Social Responsibility story.



MANAGING OUR FINANCES

RISK STATEMENT

Our programme operations continued to be affected by the COVID-19 pandemic in 2021. Due to limited supply, the vaccination rollout was slow in the Southern Hemisphere and many people were only eligible to receive their first dose in the second half of the year. Our programme countries were also badly hit by the second and third wave of the pandemic in early and mid 2021 with Africa and South America recording their most fatalities in these waves. Because of this, some of our countries continued to experience severe lockdown restrictions throughout 2021 while other countries in Europe and North America began to relax their measures. Schools remained closed for most of the year, with some countries opting for exam classes to attend for limited hours. Countries like Colombia, Kenya and Zimbabwe continued to experience strict curfews. All of the countries experienced some degree of intercity and international travel restrictions, and bans on group gatherings. Overall our ability to reach our programme sites was restricted and many of our teams were required to work from home for periods of the year. This also affected our partnerships as many of our partners (especially in the public sector) were working from home and unable to meet to sign off on programme plans. We were unable to conduct our community sensitisation and Bicycle Supervisory Committee (BSC) training for most of the year. Despite the challenges, we managed to establish BSCs and distribute bicycles between the heavy restrictions that accompanied the COVID-19 waves, but many of our planned activities were delayed or rescheduled. Our supply chain was also severely affected. Our teams continued to be adaptable and innovative to ensure that our bicycles reached those who need them most. Our team in the UK slowly started to have more ‘in real life’ meetings and fundraising events started again.

The trustees have reviewed the major risks to which WBR UK is exposed, including COVID- 19. They have created a risk management matrix to ensure appropriate processes and procedures are in place to mitigate the governance, operational, financial and compliance risks that have been identified. The trustees do not think that there are any current major risks that have not been addressed.

FINANCIAL REVIEW

Of the £860,245 raised, £238,591 were restricted funds. As a result of the limited availability of programmes operating, WBR UK sent £483,255 to our field programmes. £134,380 was held by WBR UK as restricted funds to meet the remaining obligations in relation to programmes in Colombia, Malawi and Kenya. We are pleased to report that we have been able to meet those obligations by the time of this report in 2022. The charity maintained its reserves policy in 2021 in order to keep a minimum of £55,000 in unrestricted reserves to cover payroll and ongoing administration expenses.

TRUSTEES

The Trustees who served WBR UK during the period are detailed on page 2.

TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY CHARITY PROVISIONS

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

Emily Davis

FINANCIALS

WORLD BICYCLE RELIEF UK

Independent Examiner’s Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of World Bicycle Relief UK

YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the company for the year ended 31 December 2021, which are set out on pages 20 to 28.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER’S REPORT

Since the company’s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sharon Austen
FRANCIS CLARK LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

.....

Independent Examiner

FINANCIALS

Statement of Financial Activities
(Incorporating Income and Expenditure Account)
Year Ended 31 December 2021

	Notes	Restricted Funds	Unrestricted Funds	Total Funds Year Ended 31 December 2021	Total Funds Year Ended 31 December 2020
		£	£	£	£
Income from:					
Donations, legacies, grants and sponsorship	9	<u>238,591</u>	<u>621,654</u>	<u>860,245</u>	<u>581,250</u>
Total		<u>238,591</u>	<u>621,654</u>	<u>860,245</u>	<u>581,250</u>
Expenditure on:					
Charitable activities	2	<u>344,696</u>	<u>172,068</u>	<u>516,764</u>	<u>137,568</u>
Raising funds	3	<u>-</u>	<u>212,476</u>	<u>212,476</u>	<u>176,398</u>
Total		<u>344,696</u>	<u>384,544</u>	<u>729,240</u>	<u>313,966</u>
Net income/(expenditure) and net movement in funds		<u>(106,105)</u>	<u>237,110</u>	<u>131,005</u>	<u>267,284</u>
Reconciliation of funds:					
Total funds brought forward		<u>240,485</u>	<u>188,946</u>	<u>429,431</u>	<u>162,147</u>
Total funds carried forward		<u>134,380</u>	<u>426,056</u>	<u>560,436</u>	<u>429,431</u>

All of the above amounts relate to continuing activities.

FINANCIALS

Balance Sheet
31 December 2021

	Note	December 2021 £	December 2020 £
Current Assets			
Debtors	6	64,903	122,466
Cash at bank and in hand		<u>515,027</u>	<u>319,232</u>
		<u>579,930</u>	<u>441,698</u>
Liabilities:			
Creditors: Amounts falling due within one year	7	<u>19,494</u>	<u>12,267</u>
Net current assets		<u>560,436</u>	<u>429,431</u>
Total Net Assets		<u>560,436</u>	<u>429,431</u>
The funds of the charity:			
Restricted funds	9	134,380	240,485
Designated funds		-	-
General funds		<u>426,056</u>	<u>188,946</u>
		<u>560,436</u>	<u>429,431</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity. These financial statements were approved by the trustees on 18th July 2022 and are signed on their behalf by:

Emily Davis
Trustee
Company Registration Number: 07550335

FINANCIALS

Cash Flow Statement
31 December 2021

	31 December 2021 £	31 December 2020 £
Cash flows from operating activities:		
Net cash provided by operating activities (below)	<u>195,795</u>	<u>170,414</u>
Change in cash equivalents in the year	195,795	170,414
Cash and cash equivalents at the beginning of the year	319,232	148,818
Cash and cash equivalents at the end of the year	<u>515,027</u>	<u>319,232</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income for the year (as per the statement of financial activities)	131,005	267,284
(Increase) / Decrease in debtors	57,563	(87,936)
Increase / (Decrease) in creditors	<u>7,227</u>	<u>(8,934)</u>
Net cash provided by/(used in) operating activities	<u>195,795</u>	<u>170,414</u>

All of the above relate to continuing activities

FINANCIALS

NOTES TO THE FINANCIAL STATEMENTS | Year Ended 31 December 2021

1) Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) (effective 1 January 2019) – (Charities SORP(FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees have considered the impact of Covid-19, as explained in the Trustees annual report. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The functional and presentation currency is pound sterling (GBP)

b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

Income from sponsored events is recognised according to the date that the event was held or, if later, the date that the funds were committed.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measure reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Expenditure has been allocated directly to charitable activities and costs of raising funds. Support costs, in the form of governance costs relating to the preparation of accounts and their independent examination, have been allocated in full to charitable activities.

d) Fund Accounting

Restricted funds – these are funds that are subject to specific trusts that must be applied for specific purposes. Further details are included in Note 9.

Designated funds – the Trustees have designated certain funds for particular purposes and these funds are explained further in Note 9. There is no legal force for the designation.

Unrestricted general funds - these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

e) Foreign Currency

Funds remitted to overseas operations are translated at the rate of exchange on the date of the transfer.

FINANCIALS

NOTES TO THE FINANCIAL STATEMENTS | Year Ended 31 December 2021

f) Creditors

Creditors are recognised where 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.

g) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Costs of charitable activities	Restricted	Unrestricted	Total Year Ended 31 December 2021	Year Ended 31 December 2020
	£	£	£	£
BEEP & BRACE Bicycle grants / donations:				
Malawi	157,175	33,571	190,746	7,712
Zimbabwe	-	99,465	99,465	104,601
Kenya	163,517	5,443	168,960	-
Colombia	24,004	80	24,084	-
Writing editing and PR	-	21,515	21,515	15,120
Legal fees	-	7,945	7,945	-
Amounts payable to independent examiner:				
Independent examination	-	1,200	1,200	1,200
Accountancy fees	-	2,849	2,849	8,935
	<u>344,696</u>	<u>172,068</u>	<u>516,764</u>	<u>137,568</u>

BEEP = Bicycle for Educational Empowerment Programme.

BRACE = Bicycle Response against COVID-19 Emergency

Costs of charitable activities comprise £344,696 (2020: £70,868) restricted costs and £172,068 (2020: £66,700) unrestricted costs.

FINANCIALS

NOTES TO THE FINANCIAL STATEMENTS | Year Ended 31 December 2021

3. Raising Funds

3. Raising funds	Year Ended 31 December 2021	Year Ended 31 December 2020
	£	£
Staff costs	158,915	144,592
Staffing and recruitment	364	443
Professional services	11,436	3,427
Supplies	3,082	775
Printing	1,170	139
Telephone and internet	2,139	1,389
Staff travel	3,995	3,490
Rent	2,753	2,060
Insurance	2,181	1,402
Advertising	487	656
Bank charges	18,908	10,109
Meeting and event management	-	-
Shipping	1,204	561
Registration and licence fees	6,208	6,755
Other Fees	76	-
Exchange (gain) or loss	(442)	600
	<u>212,476</u>	<u>176,398</u>

All of the expenditure for 2020 and 2021 was unrestricted.

4. Staff costs/Key management personnel

4. Staff costs/Key management personnel	Year Ended 31 December 2021	Year Ended 31 December 2020
	£	£
Gross salaries	144,699	128,061
Employers NI	11,601	13,693
Pension contributions—defined contributions	2,615	2,838
	<u>158,915</u>	<u>144,592</u>
Number	<u>4</u>	<u>3</u>

The key management personnel comprise the Trustees and the CEO. The total employee benefits of the key management personnel, including employer pension costs but excluding employers National Insurance contributions were £75,967 (2020 - £74,499).

FINANCIALS

NOTES TO THE FINANCIAL STATEMENTS | Year Ended 31 December 2021

5. Trustees

No trustees have received any remuneration or other benefits during the current or previous year. Expenses totalling £209 (primarily for travelling costs) were reimbursed to 1 trustee (2020 - £nil).

6. Debtors

	Year Ended 31 December 2021	Year Ended 31 December 2020
	£	£
Gift Aid	14,610	12,016
Accrued income	50,175	37,679
Prepayments	118	632
Balance due from group members	-	72,139
	<u>64,903</u>	<u>122,466</u>

7. Creditors: Amounts falling due within one year

	Year Ended 31 December 2021	Year Ended 31 December 2020
	£	£
Trade Creditors	4,685	850
Accruals	11,025	7,496
Balance due to parent company	<u>3,784</u>	<u>3,921</u>
	<u>19,494</u>	<u>12,267</u>

8. Company Limited by Guarantee

The company is limited by guarantee, having no share capital. It is incorporated in England and Wales. The company has one member. In the event of the company being wound up the liability of the member is limited to £10.

FINANCIALS

NOTES TO THE FINANCIAL STATEMENTS | Year Ended 31 December 2021

9. Funds

Current Year:	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
Restricted funds				
BRACE	95,425	-	(95,425)	-
BEEP	143,507	87,211	(230,718)	-
Colombia Launch	1,553	-	(1,553)	-
Mobilized Communities	-	151,380	(17,000)	134,380
	<u>240,485</u>	<u>238,591</u>	<u>(344,696)</u>	<u>134,380</u>
Designated Funds	-	-	-	-
Unrestricted funds	<u>188,946</u>	<u>621,654</u>	<u>(384,544)</u>	<u>426,056</u>
	<u>429,431</u>	<u>860,245</u>	<u>(729,240)</u>	<u>560,436</u>

Previous Year:	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
Restricted funds				
BRACE	-	166,293	(70,868)	95,425
BEEP	-	143,507	-	143,507
Colombia Launch	-	1,553	-	1,553
	<u>-</u>	<u>311,353</u>	<u>(70,868)</u>	<u>240,485</u>
Designated Funds	-	-	-	-
Unrestricted funds	<u>162,147</u>	<u>269,897</u>	<u>(243,098)</u>	<u>188,946</u>
	<u>162,147</u>	<u>581,250</u>	<u>(313,966)</u>	<u>429,431</u>

BRACE (Bicycle Response Against COVID-19 Emergency) provided bicycle mobility solutions in response to the COVID-19 pandemic. Between 2020-2021, we distributed Buffalo Bicycles to health care workers, micro-entrepreneurs and essential service workers across our countries of operation, to help them and their communities mitigate the challenges presented by COVID-19.

BEEP (Bicycles for Educational Empowerment Programme) provides bicycles to students, teachers, and school volunteers to improve access to education and reduce travel time with the aim of improving educational outcomes.

Colombia Launch This campaign was used to jumpstart our philanthropic expansion into Colombia.

Mobilised Communities is an evolution of our work since 2005. The Mobilised Communities model drives sustainable bicycle use through community-led programming to improve rural access to health, education, conservation, and livelihoods. In partnership with communities, non-governmental organisations, governments and the private sector, targeted regions benefit from an infusion of quality bicycles, programming, and mechanic training.

NOTES TO THE FINANCIAL STATEMENTS | Year Ended 31 December 2021**10. Parent Charity, Control and Related Party Transactions**

The charity is a wholly owned subsidiary and is under the control of World Bicycle Relief, NFP, a charity registered in the state of Illinois, United States. Its registration number is 01049974. It has very similar principal purposes and activities to those of World Bicycle Relief UK. The parent charity has the power by ordinary resolution to appoint WBR UK's trustees. The consolidated accounts of the group can be obtained at <https://worldbicyclerelief.org/en/story/financials/>

The charity made payments for the programmes in Malawi of £183,246 (2020: £7,712) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP and £7,500 (2020: £nil) to World Bicycle Relief US. At 31 December 2021 a balance of £nil was owed to Buffalo Bicycle Limited and £nil to World Bicycle Relief USA for this. Further details of the programme are contained in the Trustees' Report.

The charity made payments for the BEEP programme in Zimbabwe of £99,465 (2020: £104,601) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2021 a balance of £nil was owed to Buffalo Bicycle Limited. Further details of the programme are contained in the Trustees' Report.

The charity made payments for the programmes in Kenya of £168,960 (2020: £nil) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2021 a balance of £nil was owed to Buffalo Bicycle Limited.

The charity also made payments for the programmes in Colombia £24,084 (2020: £nil) to World Bicycle Relief Colombia, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2021 a balance of £nil was owed to World Bicycle Relief Colombia.

11. Funds received as agent

During the year the charity received funds from a sponsored event, the proceeds of which were to be shared between World Bicycle Relief UK and an unrelated charity. The amount received as agent and transferred to the unrelated charity was £3,190 (2020: £nil). This income and expenditure are not included in the accounts of the charity.



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We believe that mobility is a fundamental human right. With bicycles, people are empowered to make positive change in their lives and communities. Our innovative model and mobility solutions ensure people have access to education, healthcare, and economic opportunities. We are committed to working with communities to help achieve the United Nations' Sustainable Development Goals to end poverty, protect the planet, and ensure prosperity for all by 2030.

For partnership opportunities, please contact:
uk@worldbicyclerelief.org



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