

REGISTERED COMPANY NUMBER: 10086447 (England and Wales)
REGISTERED CHARITY NUMBER: 1169942

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
TWO WHEELS FOR LIFE LIMITED**

TWO WHEELS FOR LIFE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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TWO WHEELS FOR LIFE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	C Berriman A Pincott P R King
REGISTERED OFFICE	Eagle House 28 Billing Road Northampton Northamptonshire NN1 5AJ
REGISTERED COMPANY NUMBER	10086447 (England and Wales)
REGISTERED CHARITY NUMBER	1169942
INDEPENDENT EXAMINER	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
BANKERS	NatWest Bank PLC 45 Tottenham Court Road London W1T 2EA
SOLICITORS	Withers LLP 20 Old Bailey London EC4M 7AN

TWO WHEELS FOR LIFE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

The company was incorporated on 29 March 2016 and was registered as a charity on 28 October 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Chairman's Report

Two Wheels for Life (TWFL) is now into the 7th year of operations and has continued to support Riders for Health life changing programmes in Africa. Riders (RfH) www.riders.org mobilise frontline health workers and vital health care services to hard-to-reach communities in rural Africa by deploying safe well-managed motorcycles and ambulances.

Throughout 2022, TWFL continued against the odds to develop the fundraising activities for the programmes in Africa and sustained the technical and administrative support to aid them in their vital work.

Technical expertise and digital development, in collaboration with our sister charity in the United States, Riders For Health II, provided significant improvements in efficiency and the data collation.

Digital developments are proving to be an invaluable asset to understanding the impact of Riders' programme of continual improvement. Digitisation coupled with well managed vehicles is helping to build resilient health systems and therefore reaching people, predictably and reliably with health care.

The Board, CEO and staff of Two Wheels for Life believe that supporting this work and investing in technical, administrative processes and leadership training for staff in Africa, leads to sustainability and greater impact.

Since the travel restrictions that had been in place due to the COVID-19 pandemic have been removed, TWFL has been able to increase deliveries of vital supplies and machinery to the programmes in Africa during 2022.

Although these travel restrictions were eased in 2022, there were still significant challenges facing not just TWFL, but charities in general, as we saw price increases such as for fuel, food, energy etc. due to several factors, one of which was the continuing war in Ukraine.

TWFL's strategy, in response to the challenges, was to broaden our fundraising base and to develop our online presence. This led to collaborations with the "off-road" and adventure motorbike communities, to whom we are very grateful. These innovations have now developed into longer-term income streams.

We are also incredibly grateful to the MotoGPTM paddock for their continued support, specifically Dorna SL, IRTA (International Racing Teams Association), FIM (Federation Internationale de Motorcyclisme) and the racing teams that participate in the MotoGPTM series.

We have received continued and significant support from regular donors who value the work TWFL supports in Africa, which is very much appreciated by the TWFL team.

Millions of people in Africa continue to be supported because of Riders for Health transport methodology in rural areas. This is carried out directly by the programmes with the contributions, technical and financial support by TWFL and we continue to work together for the common goal of providing healthcare and expanding the support to as many people as possible.

TWO WHEELS FOR LIFE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Following the difficulties of 2020 and 2021 due to the COVID-19 pandemic, 2022 was yet another extremely difficult year due to various other world-wide issues, however, as in previous years, the staff demonstrated their ability to work to work around issues and to find more innovative ways to continue the fund- raising for TWFL.

Finally, once again I would like to make a special mention of the TWFL staff members, fellow Trustees, the CEO and all of our incredible volunteers.

The Chairman, CEO and Trustees would like to place on record the gratitude of the charity for the efforts of our small but dedicated staff throughout yet another challenging year.

Chris Berriman, Chairman, 09/8/23

OBJECTIVES AND ACTIVITIES

Objectives and aims

Two Wheels for Life is a registered charity. The primary purpose of Two Wheels for Life is to support the reliable and predictable delivery of vital health care, goods and services, to the most remote and vulnerable people in rural Africa using well managed and maintained transport - a neglected aspect of health care for African communities. Our support is focused on UN Sustainability Goal 3.

Our vision is of a world where healthcare reaches everyone, everywhere. To do this, we know that reliable, well maintained transport has to be at the heart of health systems. Two Wheels for Life works with health related partners across Africa to help fund them in providing transport and maintenance services to keep health care on the road.

The objectives of the charity are the advancement of health for the public benefit through the promotion of access to healthcare for people in need, in any part of the world, but particularly on the continent of Africa. Two Wheels for Life provides grants, in particular but not exclusively to:

- (a) develop and sustain transport networks necessary for the delivery of healthcare;
- (b) provide and maintain motorcycles, other vehicles and technical equipment necessary for the delivery of healthcare and to provide training for the development of sustainable transport and healthcare systems
- (c) support the core of the work that is preventative maintenance, training and budgeting for vehicles used in the delivery of healthcare, however tough the terrain. By helping our partners budget for the long-term life of vehicles, training health workers how to ride them safely and conducting regular checks on vehicle performance, we can ensure they remain on the roads, helping to deliver health care, predictably and reliably, including;

Outreach Health Care

Training health workers how to safely ride a motorcycle and conduct daily mechanical checks on the bikes ensures that they can consistently and reliably reach six times more people and double the time they can spend in communities than would have been the case without the motorcycles.

Sample Transport

Motorcycle couriers safely transport blood and sputum samples from local health clinics to regional laboratories, often halving the time it takes for patients to receive life-saving test results.

Emergency Referrals

In an emergency situation, reliable transport really can mean the difference between life and death. The four-wheeled vehicles used by the Riders for Health are designed especially for the harsh African terrain, transporting patients from homes and health centres to hospitals.

Supply Chain Distribution

The first step in health care delivery is getting supplies, such as vaccines, mosquito nets and medication from the factory to the field. Transporting these vital supplies from warehouses in major cities to rural health centres ensures that they can constantly have the medication they need for their patients.

Vehicle/driver/rider training

To ensure health workers stay safe on the roads, and to keep vehicles in the best possible condition, riders and drivers are trained how to safely control their vehicles. All health workers mobilised by Riders for Health in Africa must complete a 10-day training course in road safety, off-road driving and basic vehicle maintenance.

Employment

Maintenance, logistics and infrastructure requirements create employment and a skilled workforce. This is not the primary aim of the organisation, but it should be noted that as a result of the work we support there are almost 1,000 people who are in employment that may not have been otherwise employed.

Digital Development

The establishment of digital processes that work in tandem with the on-the-ground service delivery is seen as a vital addition. Riders are now able to have at-a-glance information for stores management, journey planning, servicing schedules to lower costs and create even more efficiency. Riders can monitor health care provided and take-up on health care products and services. These are in collaboration with the ministries of health partners.

Leadership training

It is vital for sustainability that the leadership in the Africa programmes has access to development and training. Two Wheels for Life supports this way of making sure that the programmes are deeply rooted in the countries in which they operate and have the local leadership that they need.

Working together for success

Two Wheels for Life is a partnership operation. Our aim is to underpin the work of the Riders for Health organisation, serving rural communities in Africa, giving them predictable and reliable access to their beneficiaries. We work with partners at all levels of the health care delivery chain. Driven by the same commitment to a positive health outcome as our partners, such shared objectives have inspired us to create a sustainable infrastructure that complements existing systems, eliminates waste and builds in-country capacity.

Public Benefit

In setting Two Wheels for Life's objectives and planning our activities, the trustees are satisfied that Two Wheels for Life has given careful consideration to both the Charity Commission's general guidance on public benefit and advancement of health for the public benefit. The details of Two Wheels for Life's activities and achievements in the report show how Two Wheels for Life meets the criteria. The trustees always ensure that the activities we undertake are in line with our charitable objectives and aims.

Riders for Health is an African social enterprise and the Riders' programme teams are world leaders in the management and maintenance of vehicles for health focused organisations. It is comprised of 5 charitable organisations sharing the same humanitarian mission, which operate in the Gambia, Lesotho, Liberia, Malawi and Nigeria

- **Vision** - A world in which healthcare reaches everyone, everywhere
- **Mission** - To ensure reliable transport is available for healthcare services
- **Values** - Local leadership, gender equality, cost effectiveness and partnership collaboration

TWO WHEELS FOR LIFE SUPPORTS THE WORK OF RIDERS FOR HEALTH AS THEIR VISION, MISSION AND VALUES ARE ENDORSED AND APPROVED BY THE BOARD OF TRUSTEES OF TWO WHEELS FOR LIFE.

Grantmaking

Two Wheels for Life only makes donations in line with its specific objectives, namely directly to support Riders for Health programmes in Africa. The directors and trustees will jointly agree on the reasons for (including benefits to the relevant programme), timing of and size of donation before the donation is made.

ACHIEVEMENT AND PERFORMANCE

Charitable activities 2022

Two Wheels for Life (TWfL) and Riders for Health have collaborated closely on the development of a digital roll-out for the programmes in Lesotho, The Gambia, Nigeria, and Malawi. The combination of reliable, well-maintained transport and a digital capacity creates a powerful infrastructure for bringing healthcare to even the most rural communities in Africa.

The Riders for Health Africa programmes in Lesotho, Malawi, The Gambia and Nigeria each have expanded and deepened their sample transport and vaccine courier systems. The strategic plan for Lesotho is to extend their service to include three further districts which will then mean that it has national coverage. Those plans have become even more important following the COVID-19 pandemic in Africa. Two Wheels for Life is keen to support that strategy with equipment and training and we continue to work closely with the programme directors to understand their changing priorities and needs. The current focus is on digital development for each of the programmes to support further efficiencies and effectiveness.

Two Wheels for Life Online

The development and launch of the new Two Wheels for Life website in 2020 certainly gave greater visibility and clarity of what we do for our supporters and enabled an increase in online fundraising activities during the period of lockdown(s) and travel restrictions. This was developed to generate income at a time when conventional fundraising activities were severely curtailed. We learned how to develop online fundraising throughout 2021 and as restrictions eased online fundraising and "normal " fundraising activities resumed we found ways to complement each other.

The charity has sought to expand its social media presence and impact, including an increased frequency of posting messages and offers, and in generating increased numbers of 'followers'. For example, Two Wheels for Life's followers on LinkedIn grew from 50 in 2020 to 500+ by 2022.

Corporate support and Motorcycle Events

Following the successful partnership with Harley Davidson and participation in the annual Malle Mile event in 2021, another significant corporate milestone was achieved in 2022 with Two Wheels for Life and Yamaha Motor Europe agreeing and signing a 3-year partnership to raise funds for the Riders For Health programmes in Africa.

The first joint event between TWFL & Yamaha was a prize draw for a Yamaha Tenere World Raid motorcycle complete with a riding experience to ride with the official Yamaha team riders, Pol Tarres and Alessandro Botturi, the prize draw ultimately generating just short of €30,000.

TWFL participated once again in the Malle Mile event raising almost £20,000, a fantastic amount for only the second attendance at the event and one which will contribute to the long-term income stream strategy.

TWFL also attended the Adventure Bike Rider Festival and Motorcycle Live, fundraising and raising awareness of the TWFL charity.

Gifts and Legacies

In 2022, for the first time, Two Wheels for Life has started a modest legacies programme, focused around encouraging supporters to include provision in their wills for donations to Two Wheels for Life. TWFL has also expanded the sections of its website, encouraging Gifts in Memory donations from the families of supporters and motorcyclists more widely. TWFL envisages continuing these programmes for the future.

Monitoring and Liaison

In 2022 Two Wheels for Life hosted the Programme Directors from each of the Riders for Health countries - Malawi, The Gambia, Lesotho, and Nigeria - for a Management Council meeting. This enabled the directors to create a united strategy for the work, exchanging best practice models and standard setting. It enables the Two Wheels for Life staff and trustees to meet the programme directors to ensure unity of purpose and direction. The Council fits very well with the strategy to enable the leadership to come from the Africa programmes.

Our plans for fundraising in 2023

The staff and trustees of Two Wheels for Life created a fundraising and sustainability strategy in 2021/2. We planned to create more fundraising opportunities within the MotoGP community and to broaden our motorcycle community base to include off-road and adventure motorcycling.

The goal was to illustrate that being associated with Two Wheels for Life is of benefit to motorcycling both in sport, road going bikers and for commercial entities in the sector. In 2022 we were able to create strong, fledgling partnerships to build upon in 2023 and beyond. Those are with three well-established annual events and one with Yamaha Motors Europe. We have also created and had agreement on several new opportunities within MotoGP. These were, inevitably, slow to develop given the economic environment but have shown great promise for 2023 and beyond.

Our strategic plan for supporting the work in Africa is to help the programmes to highlight the vital nature of transport to support remote communities whose access to health care is very limited. Distance and terrain are challenging for anyone, especially sick and pregnant women. This is an issue, the profile of which needs to be raised and in support of this goal we are gathering data to show the impact of sustainable and safe transport for Africa. We are also supporting an operations audit for each programme to maintain consistency and standards. In addition, we continue to support digital development to ensure efficiency and cost effectiveness

Further information can be found at;
<http://www.twowheelsforlife.org.uk>
<https://www.riders.org>

FINANCIAL REVIEW

Financial position

A summary of the period's results can be found on page 12 of this report and within the attached accounts.

Total income for the period amounted to £535,938. This was comprised of auctions, individual donations and merchandise profits.

Costs of raising funds was £60,447 and £468,262 was expended on charitable activities including direct costs, support costs and the cost of grant funding.

At the end of the period the charity had unrestricted reserves of £286,355 and restricted reserves of £20,050 held principally in cash at bank.

Services

DNG Dove Naish LLP provides Two Wheels for Life with financial services including payroll.

The Two Wheels for Life board provide governance, guidance and also active support in fundraising and finance management.

Reserves policy

The trustees look forward for a minimum period of one year to set the appropriate level of reserves for the organisation. In considering this, attention is being given to a) committed expenditure b) the liquidity of existing reserves and the likelihood of income. At the year end the trustees considered that free reserves should be between 6 and 12 months' expenditure. The reserves policy is kept under quarterly review.

FINANCIAL REVIEW

Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Principal risks include key personnel risk, loss of support from key funders and resource providers and wider economic or pandemic risks.

We are seeking to mitigate these risks by continuing to broaden our donor base, seeking pro-bono services, and maintaining a strong reserves policy.

Risks are also mitigated through maintaining good contacts in the motorcycling community and charitable sector, working closely with funders and broadening the source and range of fund providers, reducing dependencies on individuals and maintaining resources on a prudent basis.

International travel and participation in the MotoGPTM paddock was once again possible in 2022, following two years of no paddock involvement due to the pandemic. What had been normal fundraising activities prior to the COVID-19 lockdown in the MotoGP paddock, were once again possible throughout 2022. The revenue generated by the paddock activities did not quite reach pre-pandemic levels, due to a few factors, which were people getting used to international travel again, the rising cost of living meaning less disposable income and the retirement of Valentino Rossi, a favourite of fans throughout the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the period were:

Chris Berriman
Andrew Pincott
Paul King

Two Wheels for Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 September 2016.

The method of appointment and resignation of trustees is set out in the Articles of association. This report represents the directors' report as required by the Companies Act 2006.

The Memorandum and Articles of Association allow for an unlimited number of trustees but a minimum of three. Trustees must retire at the first meeting of the members and at each subsequent annual general meeting one third of trustees will retire by rotation, subject always to the number of trustees not falling below three.

Trustees may be appointed by ordinary resolution. Appointment of trustees is considered on the basis of the requirements of the charity and the skills and expertise that each trustee would bring.

Meetings of trustees occur quarterly or at such other frequency as the trustees may consider suitable in the circumstances of the charity.

None of the trustees has any beneficial interest in the company. C Berriman and Andrea Coleman are the members and guarantee to contribute £1 in the event of a winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees undergo an induction process to brief them on their legal responsibilities, the charity's objectives, operations and finances. Trustees also receive update training as required on an annual basis.

Key management

The Trustees consider that they, together with the chief executive officer, comprise the key management of charity in the charge of directing and controlling, running and operating the charity on a day to day basis.

Remuneration of the CEO is based on the availability of suitability qualified and experienced people in the market.

Andrea Coleman acted as chief executive officer throughout the period.

The legal and administrative information set out on the first page of these financial statements forms part of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 September 2023 and signed on its behalf by:

Chris Berriman

.....
C Berriman - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF– TWO WHEELS FOR LIFE LIMITED

Independent examiner's report to the trustees of Two Wheels For Life Limited ('the Company')–

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.–

Responsibilities and basis of report–

As the charity's trustees of the Company (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 statement–

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:–

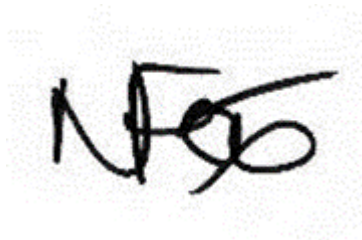
1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or–
2. the accounts do not accord with those records; or–
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts 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.–

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF- TWO WHEELS FOR LIFE LIMITED

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 independent examination 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 independent examiner'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 independent examination work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'N Fox', is centered on a light gray, textured rectangular background.

Nicola Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

Date: 25 September 2023

TWO WHEELS FOR LIFE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	161,542	10,000	171,542	193,417
Charitable activities					
Grants	5	-	-	-	31,697
Other trading activities	4	<u>364,396</u>	<u>-</u>	<u>364,396</u>	<u>219,211</u>
Total		<u>525,938</u>	<u>10,000</u>	<u>535,938</u>	<u>444,325</u>
EXPENDITURE ON					
Raising funds	6	60,447	-	60,447	27,956
Charitable activities					
Charitable activities	7	<u>468,262</u>	<u>-</u>	<u>468,262</u>	<u>368,751</u>
Total		<u>528,709</u>	<u>-</u>	<u>528,709</u>	<u>396,707</u>
NET INCOME/(EXPENDITURE)		(2,771)	10,000	7,229	47,618
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>289,126</u>	<u>10,050</u>	<u>299,176</u>	<u>251,558</u>
TOTAL FUNDS CARRIED FORWARD		<u>286,355</u>	<u>20,050</u>	<u>306,405</u>	<u>299,176</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

TWO WHEELS FOR LIFE LIMITED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	10,830
CURRENT ASSETS					
Debtors	15	24,206	-	24,206	28,133
Cash at bank		<u>278,411</u>	<u>20,050</u>	<u>298,461</u>	<u>278,646</u>
		302,617	20,050	322,667	306,779
CREDITORS					
Amounts falling due within one year	16	(16,262)	-	(16,262)	(18,433)
NET CURRENT ASSETS		<u>286,355</u>	<u>20,050</u>	<u>306,405</u>	<u>288,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,355</u>	<u>20,050</u>	<u>306,405</u>	<u>299,176</u>
NET ASSETS		<u>286,355</u>	<u>20,050</u>	<u>306,405</u>	<u>299,176</u>
FUNDS	17				
Unrestricted funds				286,355	289,126
Restricted funds				<u>20,050</u>	<u>10,050</u>
TOTAL FUNDS				<u>306,405</u>	<u>299,176</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

TWO WHEELS FOR LIFE LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2023 and were signed on its behalf by:

Chris Berriman

.....
C Berriman - Trustee

TWO WHEELS FOR LIFE LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	21,767	72,202
Interest paid		<u>(1,952)</u>	<u>(756)</u>
Net cash provided by operating activities		<u>19,815</u>	<u>71,446</u>
Change in cash and cash equivalents in the reporting period		19,815	71,446
Cash and cash equivalents at the beginning of the reporting period		<u>278,646</u>	<u>207,200</u>
Cash and cash equivalents at the end of the reporting period		<u><u>298,461</u></u>	<u><u>278,646</u></u>

The notes form part of these financial statements

TWO WHEELS FOR LIFE LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	7,229	47,618
Adjustments for:		
Depreciation charges	10,830	16,876
Interest paid	1,952	756
Decrease in debtors	3,927	1,712
(Decrease)/increase in creditors	<u>(2,171)</u>	<u>5,240</u>
Net cash provided by operations	<u>21,767</u>	<u>72,202</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank	<u>278,646</u>	<u>19,815</u>	<u>298,461</u>
	<u>278,646</u>	<u>19,815</u>	<u>298,461</u>
Total	<u>278,646</u>	<u>19,815</u>	<u>298,461</u>

1. LEGAL FORM

Two Wheels for Life is a private company limited by guarantee incorporated in England and Wales. Its registered address is listed on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies.

Income

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

Cash donations and income from fundraising events are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

In accordance with the Charities SORP (FRS102) volunteering time is not recognised.

Donated services and facilities provided to the charity are recognised in the period when it is probable that the economic benefits all flow to the charity, provided they can be measured reliably. This is normally when the service is provided. An equivalent amount is included in expenditure.

Donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain facilities or services of equivalent economic benefit on the open market.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Government Grants

Government grant income is recognised as it is received

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure are recognised in the period in which they are incurred on an accrual basis. Expenditure included attributable VAT which cannot be recovered. Costs of charitable activities include direct expenditure incurred through grants to partners and operational activities together with associated support costs. Grants are recognised in the period in which they are payable. Grants payable in furtherance of the charity's objects are attributed to the related classification heading in the SOFA. The costs of raising funds relate to the costs incurred by the charitable company in raising funds for the charitable work. Expenditure is allocated to the particular activity where the cost relates directly to that activity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	33% per annum using the straight line basis
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

2. ACCOUNTING POLICIES - continued**Financial instruments**

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

3. DONATIONS AND LEGACIES

Included within Donations and Legacies is an estimate of £10,000 (2021: £25,000) in relation to marketing services (2021: pro bono legal services) which were donated to the charity. There are no conditions or contingencies attached to this.

4. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Fundraising events	<u>364,396</u>	<u>219,211</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity Grants	2022 £	2021 £
Government Grants		<u>-</u>	<u>31,697</u>

6. RAISING FUNDS**Raising donations and legacies**

	2022 £	2021 £
Fund raising expenses	39,381	7,095
Grants payable	12,597	20,280
Insurance	<u>2,683</u>	<u>581</u>
	<u>54,661</u>	<u>27,956</u>

Other trading activities

	2022 £	2021 £
Bad debts	<u>5,786</u>	<u>-</u>
Aggregate amounts	<u>60,447</u>	<u>27,956</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>320,005</u>	<u>137,895</u>	<u>10,362</u>	<u>468,262</u>

8. GRANTS PAYABLE

	2022 £	2021 £
Charitable activities	<u>137,895</u>	<u>61,419</u>

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Riders for Health supporting community health workers	<u>137,895</u>	<u>61,419</u>

9. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>10,362</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Independent Examiners remuneration	2,310	2,100
Independent Examiners remuneration for other services	8,052	7,574
Computer software amortisation	<u>10,830</u>	<u>16,876</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**12. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	124,617	119,212
Social security costs	7,627	7,983
Other pension costs	<u>5,218</u>	<u>5,252</u>
	<u>137,462</u>	<u>132,447</u>

The total employee benefits of the key management personnel of the Charity were £45,991.

The average monthly number of employees during the year was as follows:

	2022	2021
Support Staff	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	188,367	5,050	193,417
Charitable activities			
Grants	31,697	-	31,697
Other trading activities	<u>219,211</u>	<u>-</u>	<u>219,211</u>
Total	<u>439,275</u>	<u>5,050</u>	<u>444,325</u>
EXPENDITURE ON			
Raising funds	27,956	-	27,956
Charitable activities			
Charitable activities	<u>368,751</u>	<u>-</u>	<u>368,751</u>
Total	<u>396,707</u>	<u>-</u>	<u>396,707</u>
NET INCOME	42,568	5,050	47,618
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>246,558</u>	<u>5,000</u>	<u>251,558</u>
TOTAL FUNDS CARRIED FORWARD	<u>289,126</u>	<u>10,050</u>	<u>299,176</u>

14. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2022 and 31 December 2022	<u>53,312</u>
AMORTISATION	
At 1 January 2022	42,482
Charge for year	<u>10,830</u>
At 31 December 2022	<u>53,312</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>10,830</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,395	1,244
Other debtors	9,500	8,718
Prepayments and accrued income	<u>10,311</u>	<u>18,171</u>
	<u>24,206</u>	<u>28,133</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	5,864	10,053
Social security and other taxes	5,653	4,419
Other creditors	587	74
Accruals and deferred income	<u>4,158</u>	<u>3,887</u>
	<u>16,262</u>	<u>18,433</u>

17. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	289,126	(2,771)	286,355
Restricted funds			
Chrysalis Trust Foundation	10,050	-	10,050
Motorcycles	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	<u>10,050</u>	<u>10,000</u>	<u>20,050</u>
TOTAL FUNDS	<u>299,176</u>	<u>7,229</u>	<u>306,405</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	525,938	(528,709)	(2,771)
Restricted funds			
Motorcycles	10,000	-	10,000
TOTAL FUNDS	<u>535,938</u>	<u>(528,709)</u>	<u>7,229</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	246,558	42,568	289,126
Restricted funds			
Chrysalis Trust Foundation	5,000	5,050	10,050
TOTAL FUNDS	<u>251,558</u>	<u>47,618</u>	<u>299,176</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	439,275	(396,707)	42,568
Restricted funds			
Chrysalis Trust Foundation	5,050	-	5,050
TOTAL FUNDS	<u>444,325</u>	<u>(396,707)</u>	<u>47,618</u>

The Chrysalis Trust Foundation Fund was an amount received to be used for sample transport bikes.

The Motorcycles Fund is a donation towards the cost of motorcycles for The Gambia, which were purchased during 2023.

18. RELATED PARTY DISCLOSURES

During the period £137,895 (2021: £38,760) was paid to Riders for Health II Inc, a charity registered in the USA which Andrea Coleman is a trustee. The Riders Programs in Africa have agreed to a unified governance council to support their coordination and funding using the umbrella of this US registered charity. Two Wheels has supported this through funding work on business strategies for the programs, improving profiles and fund raising and improving data collection and reporting for donors and other stakeholders, as well as supporting the fund raising efforts of the charity in the US. At 31 December 2022, £8,219 (2021: £8,438) was receivable from Riders for Health II Inc.

19. GOVERNMENT GRANTS

In the year, nil (2021: £31,697) of income was received from government grants. The grants were in relation to the job retention scheme which funded employee's salaries whilst on furlough during the COVID-19 pandemic.

TWO WHEELS FOR LIFE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	145,909	142,524
Gift aid	10,382	25,893
Legacies	5,251	-
Donated services and facilities	<u>10,000</u>	<u>25,000</u>
	171,542	193,417
Other trading activities		
Fundraising events	364,396	219,211
Charitable activities		
Government Grants	<u>-</u>	<u>31,697</u>
Total incoming resources	535,938	444,325
EXPENDITURE		
Raising donations and legacies		
Fund raising expenses	39,381	7,095
Grants payable	12,597	20,280
Insurance	<u>2,683</u>	<u>581</u>
	54,661	27,956
Other trading activities		
Bad debts	5,786	-
Charitable activities		
Wages	124,617	119,212
Social security	7,627	7,983
Pensions	5,218	5,252
Travel and Subsistence	38,249	12,222
Other costs	97,892	75,964
Professional fees	33,620	34,393
Computer software	10,830	16,876
Bank interest	1,952	756
Grants to institutions	<u>137,895</u>	<u>61,419</u>
	457,900	334,077
Support costs		
Governance costs		
Independent Examiners remuneration	2,310	2,100
Independent Examiners remuneration for other services	8,052	7,574
Carried forward	10,362	9,674

This page does not form part of the statutory financial statements

TWO WHEELS FOR LIFE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Governance costs		
Brought forward	10,362	9,674
Legal fees	<u>-</u>	<u>25,000</u>
	<u>10,362</u>	<u>34,674</u>
Total resources expended	<u>528,709</u>	<u>396,707</u>
Net income	<u><u>7,229</u></u>	<u><u>47,618</u></u>

This page does not form part of the statutory financial statements