

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
TWO WHEELS FOR LIFE LIMITED**

**TWO WHEELS FOR LIFE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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## TWO WHEELS FOR LIFE LIMITED

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>TRUSTEES</b>	C Berriman A Pincott P R King (resigned 31/5/25) V Robinson (appointed 1/6/25)
<b>REGISTERED OFFICE</b>	Eagle House 28 Billing Road Northampton Northamptonshire NN1 5AJ
<b>REGISTERED COMPANY NUMBER</b>	10086447 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1169942
<b>INDEPENDENT EXAMINER</b>	Shaw Gibbs Limited Eagle House 28 Billing Road Northampton Northamptonshire NN1 5AJ
<b>BANKERS</b>	NatWest Bank PLC 45 Tottenham Court Road London W1T 2EA
<b>SOLICITORS</b>	Withers LLP 20 Old Bailey London EC4M 7AN

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 2024. 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 9th year of operations and has continued to support Riders for Health's unique, life-changing programmes in Africa. Riders (RfH) [www.riders.org](http://www.riders.org) mobilises frontline health workers and vital health care goods and services to hard-to-reach communities in rural Africa by deploying safe, well-managed motorcycles and ambulances.

2024 was a year in which Two Wheels For Life (TWFL) continued an upward trend of the amount of fundraising achieved, surpassing even the record year of 2023 in terms of monies raised.

Two Wheels for Life has always tried to make any activities an opportunity where people can have experiences that 'money can't buy' while raising funds for humanitarian work in Africa. Our renowned Day of Champions that we began in 1989 gave fans of MotoGP a chance to have 'behind the scenes' access to their sport. 2024 saw the last Day of Champions and a new format for the Silverstone MotoGP weekend has been adopted for 2025 which will retain those principles.

In its 34 years, Day of Champions raised more than £4m which, in turn, brought health care to people in critical need. Although the Day of Champions has now ended, we can all look back with a great sense of pride and achievement and look forward to building a new chapter in the fundraising success of TWFL.

Fundraising activities continued throughout 2024, which directly helped the Riders for Health programmes, providing equipment, training, support and liaising closely with the Programme Directors.

Two Wheels for Life has now broadened its reach for fundraising within the motorcycle community to include off-road riding and was included in activities at Adventure Bike Rally and at Malle Mile.

The continued unwavering support of the MotoGPTM paddock, specifically Dorna SL, IRTA (International Racing Teams Association), FIM (Federation Internationale de Motorcyclisme) and the racing teams that participate in the MotoGPTM series, enabled TWFL to have a platform for success in 2024 and for the years ahead.

We are grateful for this support and we were able to provide our fundraising expertise and operations management of fund activities by helping with the organisation and management of the Valencia flood relief effort at the Motul Solidarity GP at Barcelona, held in November 2024.

We are also proud and grateful to have been the chosen charity of the year for the Goodwood Festival of Speed in July. This raised almost £100,000 and helped us raise our profile in the world of motor sport.

A focus on digital development for the Africa programmes continued to play a major part of technology, aiding the collation of data and the subsequent analysis and implementation of continuous improvement.

Impact measurement provided by the data collection and analysis continues to strengthen the already considerable investment into activities such as leadership training and continually improving operational processes.

## **TWO WHEELS FOR LIFE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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Millions of people in Africa continue to be supported because of Riders for Health transport systems in rural areas. This work 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.

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 record-breaking year,

Chris Berriman, Chairman, 19/08/25

## **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 - an often-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 must 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 and expertise, 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 procurement of vehicles, 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 the following Riders for Health services:

### **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.

**Impact Measurement**

It is important for continual improvement within the Riders' system to monitor and measure the impact of the work. This is also important for reporting to donors and 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, 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.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable activities 2024**

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 was able to support the life-saving work of our sister organisation, Riders for Health to ensure healthcare continues to be accessible to those who need it, using motorcycles and other vehicles. We delivered 32 motorcycles to Riders for Health The Gambia which are urgently needed to replace ageing vehicles that risk breakdowns if they are run past their lifetime. In The Gambia motorcycles deliver vital healthcare including bed nets to prevent malaria, pre and postnatal care, vaccines and many more life-saving interventions.

We provided resources for specially designed boxes and bags that are appropriate for transporting specimens and samples, using motorcycles, from clinics and hospitals to laboratories for diagnosis.

Two Wheels for Life also funded the shipping and insurance of 61 motorcycles to The Gambia and through our new "Gift a Motorcycle" project we raised funds for 22 motorcycles (and counting) that will be sent in 2025 as part of a vital fleet replenishment project.

### **Programme audits**

Two Wheels for Life is 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

### **46 health workers trained & staff development**

In remote regions in mountainous Lesotho we funded the training of health workers. Reliable sample transport ensures speedy diagnosis and the ability to start life-saving treatment for conditions such as TB and HIV as quickly as possible. We secured opportunities for Riders African staff to share skills and knowledge with others working in the NGO sector.

### **Programme expansion**

Funding received from Two Wheels for Life allowed work to be carried out to expand our network in Nigeria, building our reach across more states in order to reach ever more people with improved life-saving healthcare.

Providing protective motorcycle clothing for motorcycle mounted health professionals including thermal clothing for the mountainous regions of Lesotho.

Through the support of our volunteers and fundraisers, healthcare is reaching more people in Lesotho, The Gambia, Nigeria and Malawi and we have helped save and improve millions of lives throughout Africa.

### **Two Wheels for Life Online**

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 2023.

By the end of 2024, we reached 880 followers.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Corporate support and Motorcycle Events**

Two Wheels for Life were chosen as the official charity partner for the 2024 Goodwood Festival of Speed, a prestigious international event, where we raised almost £100,000. This event brought Two Wheels for Life to a new audience with celebrity supporters to represent our work.

TWFL participated once again in the Malle Mile event raising almost £18,000, showing the event now contributes each year to the long-term income stream strategy.

TWFL also attended the British World Superbike and Motorcycle Live events, raising almost £23,000 fundraising and raising awareness of the TWFL charity.

**Gifts and Legacies**

Two Wheels for Life's legacies programme is focused on 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.

**Monitoring and Liaison**

In 2024 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. The aim of this Management Meeting was to reinforce the partnership between Two Wheels for Life and Riders for Health, formulating strategic plans and ensuring the organisation's stability and long-term sustainability. The areas of focus were long term goals, succession planning, partnerships, and improved communication-ultimately enabling the original goals set in 2017 to be achieved.

**Our plans for fundraising in 2025**

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.

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 13 of this report and within the attached accounts.

Total income for the period amounted to £953,307. This was comprised of auctions, individual donations and merchandise profits.

Costs of raising funds was £98,112 and £617,218 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 £529,252 and restricted reserves of £45,637 held principally in cash at bank.

**Services**

Shaw Gibbs Ltd 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.

**FINANCIAL REVIEW**

**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.

**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.

## **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 (resigned 1 June 2025)

Victoria Robinson (appointed 1 June 2025)

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.

### **Two Wheels for Life's Charitable Objects, Articles and Memorandum of Association**

In December 2023, the Charity Commission approved revisions to the charity's articles of association, charitable objects and vision statement. The decision to update the articles of association was prompted by the needs of a changing African health landscape, and due to the charity's evolving relations with the increasingly mature Riders for Health programmes. Permission for the changes were sought after unanimous Board approval, extensive legal advice from Hogan Lovells and submitted for formal approval from the Charity Commission by Brachers. The new articles, which will extend the support the charity can provide from grant making to providing advisory support, were applied from 1st January 2024.

### **From 1st January 2024 the Charity's vision became:**

The advancement of health for the public benefit through the promotion of access to health care for people in need in any part of the world, but particularly on the continent of Africa, by providing grants, advocacy and advice to, in particular but not exclusively:

- (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;
- (c) provide training and advisory support services for the development of sustainable transport and healthcare systems.

### **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.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 ..... and signed on its behalf by:

.....  
C Berriman - Trustee

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

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### 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 2024.

#### 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

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### 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 positioned above the printed name 'Nicola Fox FCA'.

Nicola Fox FCA

Shaw Gibbs Limited  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: ..... 29 September 2025

**TWO WHEELS FOR LIFE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	390,530	38,360	428,890	103,522
Other trading activities	4	523,143	-	523,143	467,742
Investment income	5	<u>1,274</u>	<u>-</u>	<u>1,274</u>	<u>-</u>
<b>Total</b>		<u>914,947</u>	<u>38,360</u>	<u>953,307</u>	<u>571,264</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	92,272	5,840	98,112	57,749
<b>Charitable activities</b>	7				
Charitable activities		<u>617,218</u>	<u>-</u>	<u>617,218</u>	<u>483,008</u>
<b>Total</b>		<u>709,490</u>	<u>5,840</u>	<u>715,330</u>	<u>540,757</u>
<b>NET INCOME</b>		205,457	32,520	237,977	30,507
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>323,795</u>	<u>13,117</u>	<u>336,912</u>	<u>306,405</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>529,252</u></u>	<u><u>45,637</u></u>	<u><u>574,889</u></u>	<u><u>336,912</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**TWO WHEELS FOR LIFE LIMITED**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	16	1,103	-	1,103	2,207
<b>CURRENT ASSETS</b>					
Debtors	17	13,911	-	13,911	26,907
Cash at bank		<u>532,100</u>	<u>45,637</u>	<u>577,737</u>	<u>334,052</u>
		546,011	45,637	591,648	360,959
<b>CREDITORS</b>					
Amounts falling due within one year	18	(17,862)	-	(17,862)	(26,254)
<b>NET CURRENT ASSETS</b>		<u>528,149</u>	<u>45,637</u>	<u>573,786</u>	<u>334,705</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>529,252</u>	<u>45,637</u>	<u>574,889</u>	<u>336,912</u>
<b>NET ASSETS</b>		<u>529,252</u>	<u>45,637</u>	<u>574,889</u>	<u>336,912</u>
<b>FUNDS</b>	19				
Unrestricted funds				529,252	323,795
Restricted funds				<u>45,637</u>	<u>13,117</u>
<b>TOTAL FUNDS</b>				<u>574,889</u>	<u>336,912</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 2024**

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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 ..... and were signed on its behalf by:

.....  
C Berriman - Trustee

**TWO WHEELS FOR LIFE LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	260,769	42,681
Interest paid		<u>(18,358)</u>	<u>(3,780)</u>
Net cash provided by operating activities		<u>242,411</u>	<u>38,901</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(3,310)
Interest received		<u>1,274</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>1,274</u>	<u>(3,310)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		243,685	35,591
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>334,052</u>	<u>298,461</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>577,737</u></u>	<u><u>334,052</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 2024**

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

	2024 £	2023 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	237,977	30,507
<b>Adjustments for:</b>		
Depreciation charges	1,103	1,103
Interest received	(1,274)	-
Interest paid	18,358	3,780
Decrease/(increase) in debtors	12,997	(2,701)
(Decrease)/increase in creditors	<u>(8,392)</u>	<u>9,992</u>
<b>Net cash provided by operations</b>	<u><u>260,769</u></u>	<u><u>42,681</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/24 £	Cash flow £	At 31/12/24 £
<b>Net cash</b>			
Cash at bank	<u>334,052</u>	<u>243,685</u>	<u>577,737</u>
	<u>334,052</u>	<u>243,685</u>	<u>577,737</u>
<b>Total</b>	<u><u>334,052</u></u>	<u><u>243,685</u></u>	<u><u>577,737</u></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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### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
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Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

### **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.

**2. ACCOUNTING POLICIES - continued****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.

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 £4,019 (2023: £12,000) in relation to legal and marketing services which were donated to the charity. There are no conditions or contingencies attached to this.

**4. OTHER TRADING ACTIVITIES**

	2024 £	2023 £
Fundraising events	<u>523,143</u>	<u>467,742</u>

**5. INVESTMENT INCOME**

	2024 £	2023 £
Deposit account interest	<u>1,274</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**6. RAISING FUNDS****Raising donations and legacies**

	2024	2023
	£	£
Fund raising expenses	94,811	20,006
Grants payable	-	35,370
Insurance	<u>3,301</u>	<u>2,373</u>
	<u>98,112</u>	<u>57,749</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>437,006</u>	<u>168,754</u>	<u>11,458</u>	<u>617,218</u>

**8. GRANTS PAYABLE**

	2024	2023
	£	£
Charitable activities	<u>168,754</u>	<u>120,357</u>

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

	2024	2023
	£	£
Riders for Health supporting community health workers	<u>168,754</u>	<u>120,357</u>

**9. SUPPORT COSTS**

	Governance costs £
Charitable activities	<u>11,458</u>

**10. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Independent Examiners remuneration	2,670	2,541
Independent Examiners remuneration for other services	8,788	8,287
Depreciation - owned assets	<u>1,104</u>	<u>1,103</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

Expenses were reimbursed totalling £218 to two of the trustees during the year in relation to travelling and other administrative expenses.

**12. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	185,813	160,282
Social security costs	14,552	11,780
Other pension costs	<u>6,216</u>	<u>6,274</u>
	<u>206,581</u>	<u>178,336</u>

The total employee benefits of the key management personnel of the Charity were £42,405 (2023: £46,696).

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

	2024	2023
	<u>5</u>	<u>4</u>
Support Staff		

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

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	90,405	13,117	103,522
Other trading activities	<u>467,742</u>	<u>-</u>	<u>467,742</u>
<b>Total</b>	<u>558,147</u>	<u>13,117</u>	<u>571,264</u>
<b>EXPENDITURE ON</b>			
Raising funds	37,699	20,050	57,749
<b>Charitable activities</b>			
Charitable activities	<u>483,008</u>	<u>-</u>	<u>483,008</u>
<b>Total</b>	<u>520,707</u>	<u>20,050</u>	<u>540,757</u>
<b>NET INCOME/(EXPENDITURE)</b>	37,440	(6,933)	30,507
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	286,355	20,050	306,405





**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>323,795</u>	<u>13,117</u>	<u>336,912</u>

**14. FUNDS HELD AS AGENT**

During the year, Two Wheels for Life Limited, acting as agent, received funds totalling £38,460 in relation to a donation for Riders for Health Nigeria. These funds were transferred in full to Riders for Health Nigeria during the year, resulting in a nil balance at year end.

**15. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>53,312</u>
<b>AMORTISATION</b>	
At 1 January 2024 and 31 December 2024	<u>53,312</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

**16. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>3,310</u>
<b>DEPRECIATION</b>	
At 1 January 2024	1,103
Charge for year	<u>1,104</u>
At 31 December 2024	<u>2,207</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,103</u>
At 31 December 2023	<u>2,207</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	-	653
Other debtors	9,108	8,924
Prepayments and accrued income	<u>4,803</u>	<u>17,330</u>
	<u>13,911</u>	<u>26,907</u>

## 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	4,829	13,688
Social security and other taxes	8,462	8,197
Other creditors	3	3
Accruals and deferred income	<u>4,568</u>	<u>4,366</u>
	<u>17,862</u>	<u>26,254</u>

## 19. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	323,795	205,457	529,252
<b>Restricted funds</b>			
Motorcycles	-	38,360	38,360
IFM	<u>13,117</u>	<u>(5,840)</u>	<u>7,277</u>
	<u>13,117</u>	<u>32,520</u>	<u>45,637</u>
<b>TOTAL FUNDS</b>	<u>336,912</u>	<u>237,977</u>	<u>574,889</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	914,947	(709,490)	205,457
<b>Restricted funds</b>			
Motorcycles	38,360	-	38,360
IFM	<u>-</u>	<u>(5,840)</u>	<u>(5,840)</u>
	<u>38,360</u>	<u>(5,840)</u>	<u>32,520</u>
<b>TOTAL FUNDS</b>	<u>953,307</u>	<u>(715,330)</u>	<u>237,977</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	286,355	37,440	323,795
<b>Restricted funds</b>			
Chrysalis Trust Foundation	10,050	(10,050)	-
Motorcycles	10,000	(10,000)	-
IFM	-	13,117	13,117
	<u>20,050</u>	<u>(6,933)</u>	<u>13,117</u>
<b>TOTAL FUNDS</b>	<u>306,405</u>	<u>30,507</u>	<u>336,912</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	558,147	(520,707)	37,440
<b>Restricted funds</b>			
Chrysalis Trust Foundation	-	(10,050)	(10,050)
Motorcycles	-	(10,000)	(10,000)
IFM	13,117	-	13,117
	<u>13,117</u>	<u>(20,050)</u>	<u>(6,933)</u>
<b>TOTAL FUNDS</b>	<u>571,264</u>	<u>(540,757)</u>	<u>30,507</u>

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

The Motorcycles Fund are donations for the "Gift a Motorcycle" campaign, which will go towards the purchase of motorcycles, for The Gambia in 2025.

The IFM Fund is for the Riders Lesotho Programme.

**20. RELATED PARTY DISCLOSURES**

During the period £102,138 (2023: £109,840) 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 2024, £8,827 (2023: £8,644) was receivable from Riders for Health II Inc.

**TWO WHEELS FOR LIFE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	207,471	84,378
Gift aid	7,400	7,144
Legacies	210,000	-
Donated services and facilities	<u>4,019</u>	<u>12,000</u>
	428,890	103,522
<b>Other trading activities</b>		
Fundraising events	523,143	467,742
<b>Investment income</b>		
Deposit account interest	<u>1,274</u>	<u>-</u>
<b>Total incoming resources</b>	953,307	571,264
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fund raising expenses	94,811	20,006
Grants payable	-	35,370
Insurance	<u>3,301</u>	<u>2,373</u>
	98,112	57,749
<b>Charitable activities</b>		
Wages	185,813	160,282
Social security	14,552	11,780
Pensions	6,216	6,274
Travel and Subsistence	77,936	35,372
Other costs	113,665	105,561
Professional fees	19,363	27,671
Computer equipment depreciation	1,103	1,103
Bank interest	18,358	3,780
Grants to institutions	<u>168,754</u>	<u>120,357</u>
	605,760	472,180
<b>Support costs</b>		
<b>Governance costs</b>		
Independent Examiners remuneration	2,670	2,541
Independent Examiners remuneration for other services	<u>8,788</u>	<u>8,287</u>
	<u>11,458</u>	<u>10,828</u>
<b>Total resources expended</b>	<u>715,330</u>	<u>540,757</u>
<b>Net income</b>	237,977	30,507

This page does not form part of the statutory financial statements

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Z.

Christopher Berriman's e-mail address is: [Chris.berriman@twowheelsforlife.org.uk](mailto:Chris.berriman@twowheelsforlife.org.uk).