ANNUAL REPORT AND ACCOUNTS 2022

WORLD BICYCLE RELIEF UK

WORLD BICYCLE RELIEF®

CONTENTS

In this Report, we use WBR UK to refer to World Bicycle Relief UK, WBR NFP to refer to World Bicycle Relief Not For Profit, which is the parent company of WBR UK, and WBR Group to refer to WBR NFP and all of its subsidiaries.

WELCOME FROM THE CHAIR

I am honoured to have joined World Bicycle Relief UK as chair. To be part of this incredible organisation is a humbling responsibility, especially in light of the continuing need for our work.

I would like to thank Lucy Lynch, our outgoing chair, who has led WBR UK with considerable skill and diligence since its inception. She leaves having created the firm foundations that will enable us to have a sustainable and growing impact.

WBR UK's role is to raise funds to support the global work of the WBR Group in providing Buffalo Bicycles to help people, mainly in rural communities, overcome the challenge of distance in a sustainable and environmentally responsible way. The lives of individuals, families and communities can be profoundly improved by a bicycle. Each Buffalo Bicycle holds a story: the freedom, power and joy of overcoming distance and time to achieve an education, care for the sick or improve household resilience.

Devaluation of currencies, increases in inflation and the cost of living, coupled with extreme weather events, are having a significant impact on already-challenged rural communities. In 2022, WBR Group put additional focus on the livelihoods sector. Our bicycles give farmers and small business owners easier access to lucrative markets, helping increase earnings by 23%.

WBR Group remained focused on distributing 70% of our bicycles to female participants for a vital reason – countless studies show the positive impact of female empowerment on families and communities. The WBR Group prioritises women and girls to help close the gap on gender disparities. With two wheels women can access work and health services, while girls can reach school on time with energy to learn. WBR Group's aim is to provide 1 million bicycles and positively improve the lives of 5 million people by 2025. We are well on the way to achieving this, and by the end of 2022, over 700,000 bicycles had been delivered, and 3.5 million people had been impacted.

During 2022 WBR UK raised £1.2 million an increase of 40% over the prior year. This resulted in a contribution to WBR Group's philanthropic fundraising of 8%, up from 6% in the previous year. WBR UK ended the year in a healthy financial position. It is imperative that we continue to manage our resources carefully and this will be a key focus for the board of trustees in 2023.

I am delighted to welcome Caroline Burkie, Malcolm Davies, Martin Beer and Tim Cole as new trustees. I'd also like to thank Emily Davis, who recently stepped down, for her significant contribution as a trustee.

I would like to thank Allison Dufosee, who stepped down as CEO in June 2023, for her contribution to the growth and success of WBR UK over the past six and a half years. Under her leadership important partnerships have been forged and revenues have increased significantly: her contribution has helped position WBR UK for future success. The Board is currently seeking a new leader to take this work forward.

There is much to look forward to in the year ahead. In June Maxine Peake fronted our BBC Radio 4 charity appeal. In addition, WBR UK is the Global Charity Partner for the UCI championships in Scotland in August. We're excited by the opportunities this will give to raise awareness of our life changing work. We're also extending our partnership with citizenM, who have been fantastic supporters since 2018, and continue to champion our cause with their staff and guests.

Lastly, thank you to all of our volunteers, our staff, my fellow trustees and our supporters. The power of your kindness has made a difference to millions of people. Thank you all for believing in the Power of Bicycles.

John Haynes
Chair, World Bicycle Relief UK

2022 KEY ACHIEVEMENTS

WBR Group achieved

380,775
LIVES CHANGED*
*5 x multiplier

76,155
BUFFALO BICYCLES DISTRIBUTED

5 PROGRAMME COUNTRIES

Of which, WBR UK funded

29,950
LIVES CHANGED*
*5 x multiplier

5,990
BUFFALO BICYCLES DISTRIBUTED

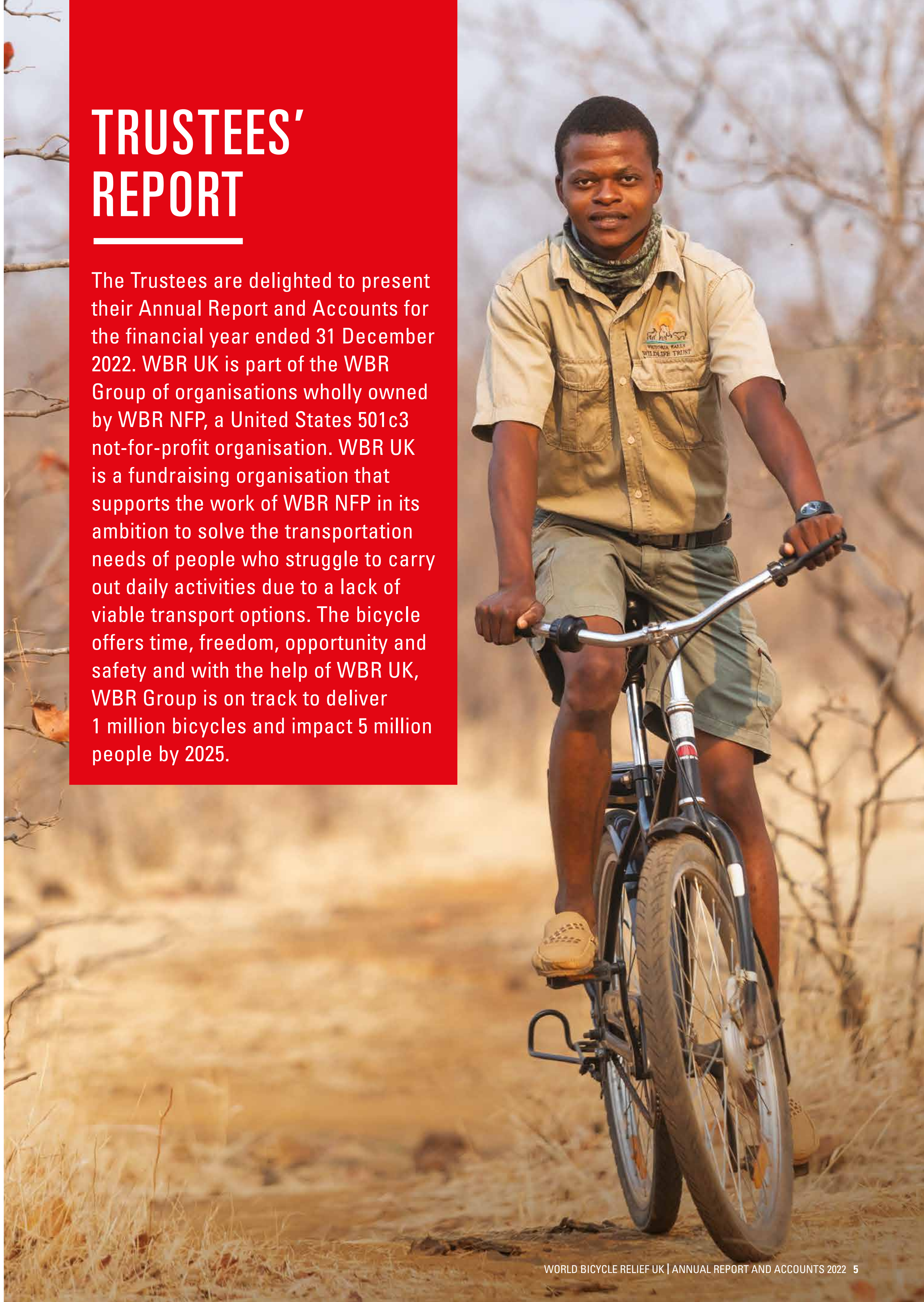
5 PROGRAMME COUNTRIES

Results of research from a pilot programme in Zimbabwe after one year of assessment showed that with a bicycle:

TRAVEL TIME TO SCHOOL REDUCED BY
39%

TRAVEL TIME TO A HEALTHCARE FACILITY REDUCED BY
49%

SERVICES PROVIDED BY COMMUNITY VOLUNTEERS INCREASED BY
35%



TRUSTEES' REPORT

The Trustees are delighted to present their Annual Report and Accounts for the financial year ended 31 December 2022. WBR UK is part of the WBR Group of organisations wholly owned by WBR NFP, a United States 501c3 not-for-profit organisation. WBR UK is a fundraising organisation that supports the work of WBR NFP in its ambition to solve the transportation needs of people who struggle to carry out daily activities due to a lack of viable transport options. The bicycle offers time, freedom, opportunity and safety and with the help of WBR UK, WBR Group is on track to deliver 1 million bicycles and impact 5 million people by 2025.

THE NEED

Last-mile mobility is often overlooked in development.

MOBILITY

70%

of the rural population in Africa alone lack access to all-season road and transport services, primarily relying on walking.

HEALTH

60%

of women in Malawi cited distance as a leading reason for not accessing health services.

EDUCATION

42%

of rural students in Southern Zambia are late to school due to distance.

MOBILISING PEOPLE THROUGH THE POWER OF BICYCLES

WHAT WE DO

WBR UK is proud to support the work of WBR Group by raising much-needed funds, that are granted to WBR Group organisations in Africa and South America to support the work of the WBR Group.

WBR Group employs an ecosystem approach, with the end-user and community at the centre of everything we do. By working with and through partners, training local bicycle mechanics, providing market-based access to spare parts, and nurturing community ownership of programming, we ensure that our activities are community-led, evidence-driven, and sustainable.

ACTIVITIES	WBR Group engages communities to determine the transformation needs of community services workers, vulnerable groups, and students.
OUTPUTS	Communities establish local committees to determine and manage bicycle programmes. WBR Group trains community mechanics and establishes Buffalo Bicycle retail operations.
INTERMEDIATE OUTCOMES	Bicycles improve access to education, healthcare and livelihoods. Trained mechanics and retail network improve access to bicycle maintenance and spare parts.
LONG-TERM OUTCOMES	Individuals have increased productivity with improved education, income, health and well-being measures. Bicycle usage and longevity is increased.
IMPACT	Individual and communities thrive through the power of bicycles.

WHY WE DO IT

More than a billion people in rural developing regions lack access to reliable roads and affordable transportation – that's one out of every eight people in the world – including 70% of Africa's rural population*. Many governments in these countries lack the funds to maintain public transportation systems and road networks in isolated rural areas, while most households lack the financial resources to buy a car or motorcycle. Without public or private transit options, walking is the main mode of transportation.

Our bicycles drive real change: farmers bring their produce to market faster, workers enjoy a more reliable commute, medical professionals reach more patients in remote locations, and children get to and stay in school.

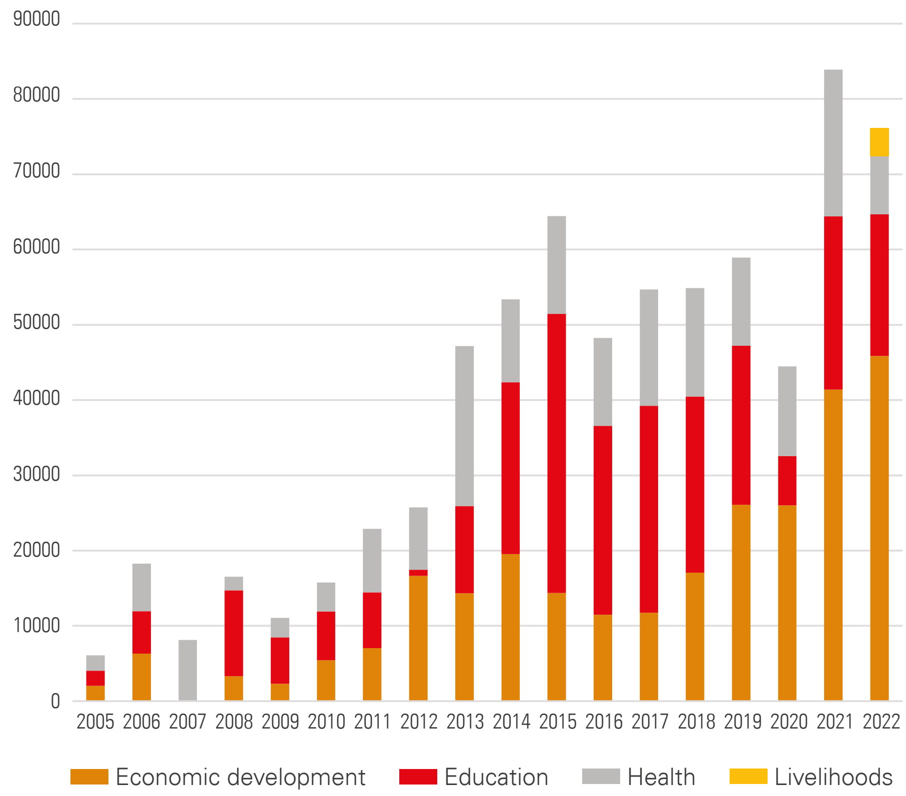
*Source: World Bank

HOW WE DO IT

All of the WBR UK funds granted in 2022 supported the Mobilised Communities programme. How does it work? WBR Group team members engage key community leaders, such as traditional leaders, headmasters, health clinic directors, business executives, and parent-teacher association leaders, at the planning stage of a program to educate them about our activities and solicit their input to inform design.

These community-selected Bicycle Supervisory Committees assist in participant selection, ongoing program management, and monitoring. They also raise awareness within their community and select a local committee to help oversee, manage, and monitor the programs to ensure that the Buffalo Bicycles are allocated where they can solve communities' transportation needs most effectively.

BICYCLES BY SECTOR 2005-2022



WHERE WE DO IT

In 2022, funds raised by WBR UK were sent to all of the 5 WBR Group programme countries, supporting Mobilised Community projects by funding programme activities and the distribution of Buffalo Bicycles.

IMPACT COUNTRIES (2022)

Colombia, Kenya, Malawi, Zambia, Zimbabwe

IMPACT COUNTRIES (2005-2021)

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

FUNDRAISING OFFICES (2022)

Australia, Canada, Germany, Switzerland, UK, US

ACCELERATING HEALTH, EDUCATION AND ECONOMIC OPPORTUNITY

WBR UK has contributed to impactful changes by the WBR Group for many people.

ACCELERATING HEALTH

+88%
REACH

With a bicycle, health workers can travel four times further and increase monthly patient visits 88%, on average.

+50%
REFERRALS

Patient referrals to health services increased up to 50%, and tuberculosis drug defaulter rates fell to 0% in a sample of clinics with specialty trained and mobilised health workers.

95%
RETENTION

With a two-year service-to-own incentive agreement for a bicycle, health worker retention rates reached 95%.

97%
EMERGENCY USE

Up to 97% of adults use bicycles to transport family to a health facility.

95%
ACCESS

Up to 95% of adults use the bicycle as the primary mode of travel to health facilities.

-45%
TRAVEL TIME

At least 45% decrease in time travelled to a health care facility.

ACCELERATING EDUCATION

+66%
PUNCTUALITY

A 66% increase in punctuality.

SAFETY

Increased feelings of safety.

EMPOWERMENT

Statistically significant improvements in an array of measures of girls' empowerment, such as pro-sociality, locus of control, bargaining power, fertility preferences, and self-image.

PERFORMANCE

Increased math scores.

-19%
DROPOUTS

A 19% lower dropout rate.

33%
TIME SAVINGS

A reduction in travel time to school, saving nearly six hours per week.

-26%
ABSENTEEISM

A 26% reduction in absenteeism.

ACCELERATING ECONOMIC OPPORTUNITY

+25% PRODUCTIVITY **+23%** INCOME

With a Buffalo Bicycle, smallholder dairy farmers increased deliveries by 25% and incomes by 23%.

80%
INCREASED INCOME

80% of rural households in Zambia reported higher incomes with a Buffalo Bicycle.

45%
TIME SAVING

Smallholders' time to market dropped by 45%, saving them over 3.5 hours per week and reducing post-harvest losses.

UPSKILLING

Lead farmers increased their follower farmer visits by 120% with a Buffalo Bicycle, and 79% of lead farmers were able to visit more follower farmers per month.

MARKET ACCESS

Improved mobility increased entrepreneur market access, increasing their customer base in and outside their communities.

FINANCING

Through a farmer-based organisation bicycle purchase program, farmers financed the purchase of their bicycles and achieved a 100% repayment rate.

"I always wanted to have a bicycle and it was just out of reach. I am so grateful. It's such a great asset in my household, which is not only changing my life but that of my family and my community."

DO YOU BELIEVE GIRLS CAN CHANGE THE WORLD?

We certainly do! With a bicycle, women can access critical services and opportunities, giving them the tools to break the cycle of gender disparity and thrive. Join us in mobilising women and girls, helping them unlock their full potential.

I was so happy to receive the bicycle. I now don't have to walk the 5 km to school, and it only takes me 25 minutes to get there. With the bicycle, I am always on time and I am not so tired; I have energy to actively participate in class. We also use my bicycle to access clean water from the water point. This helps my family a lot.

Grace | Student | Kasungu, Malawi

Poultry production is the main source of income for most of the youth in my area, so I have stiff competition. For me to get more customers and more profits, I have to travel more than 25 km [one way]. This bike has changed my life beyond measure. Having an easy way of getting around with the Buffalo Bicycle has improved the growth of my business and my income. I use my bike to advertise and deliver my chickens to new customers in further away areas. I have increased the number of chicks from 30 to 100 because I have increased the number of customers.

Dorcas | Poultry Farmer and Business Woman, Chiredzi, Zimbabwe | Rotarian Malaria Partners | Zambia

STRATEGY 2022/2023

In autumn 2021, WBR UK created a three-year strategy with four strategic goals. Continuing to live the WBR Group global values of Growth, Integrity, Humility, Teamwork and always being End User Focussed, in 2022 the Charity focused very much on maximising its fundraising efforts and on raising awareness of the WBR Group mission and vision, at the same time as ensuring robust governance and efficient management.

WBR NFP VISION

To mobilise people through the power of bicycles. We envision a world where distance is no longer a barrier to independence and livelihood.

WBR UK VISION

To support the WBR NFP Vision by creating significant funding opportunities to deliver impact, maintain a good return on investment and ultimately give people the tools to change their lives and break the cycle of poverty.

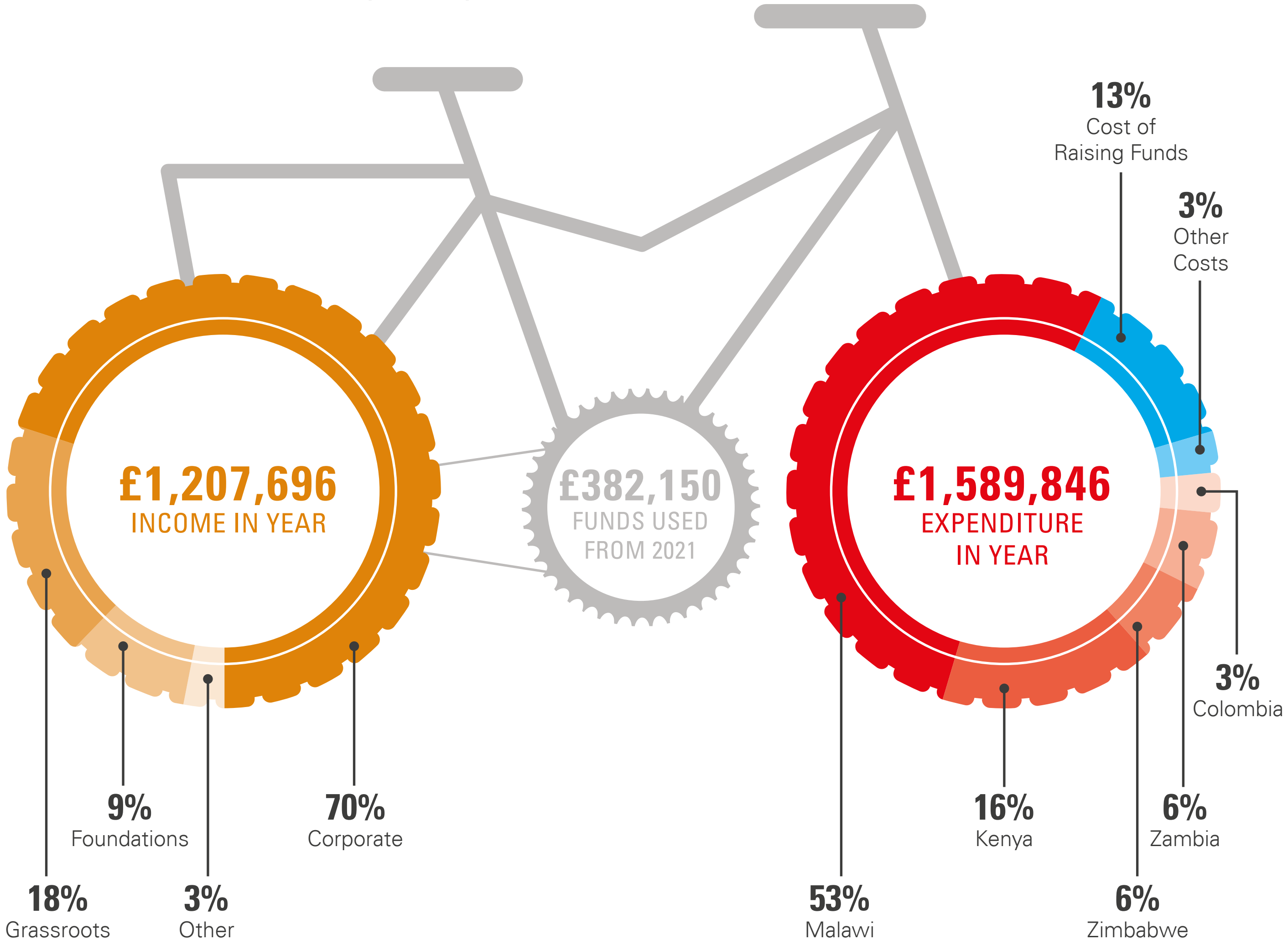
STRATEGIC GOALS

	INITIATIVES	2022 ACHIEVEMENTS	2023 TARGETS
FUNDRAISING	Maximise income from existing and new markets and donors.	Income increased by 40% from prior year.	Increase income by 43% and develop an approach to maximise unrestricted funding.
AWARENESS	Identify key market and engagement strategies and deliver engaging and appropriate communications to partners.	Capitalised on Lachlan Morton's Alt Tour with delivery of bicycles to Columbian programme. Introduction of WBR Group information into citizenM hotel rooms.	Maximise opportunities from appointment as Charity Partner for UCI Championships and BBC Radio 4 appeal to raise awareness of the power of bicycles.
GOVERNANCE	Strengthen the Board with appointment of new trustees and improve overall approach to governance.	One new Trustee appointed, four additional Trustees recruited (and appointed in February 2023). New Articles of Association adopted.	Complete policy review and improve compliance with Charity Governance Code.
EFFICIENCY	Utilise support from WBR NFP effectively to improve efficiencies.	All staff join global calls set up to improve communication and awareness. WBR NFP IT systems review conducted.	Work with WBR NFP to streamline IT and other global support and improve WBR UK supporters' experience of WBR Group website.

As we come to the end of our 3-year strategy, we are excited to engage with WBR NFP in the ongoing development of WBR Group through its next three years and the strategy that will support that. The WBR UK Board will seek to reflect the WBR Group strategy in its next strategy review, which will be undertaken later in 2023.

INCOME AND EXPENDITURE 2022

This is a summary of where WBR UK funds come from and what they are spent on.



STAFF AND VOLUNTEERS

WBR UK has a small staff of four people, all home based, in the UK. The staff meet on a regular basis, both online and in person, to discuss plans and resolve challenges. The team continues to work very closely with colleagues in WBR NFP, who provide guidance on strategic and operational issues, and support in key areas such as IT, finance and HR.

WBR UK is supported by two volunteers who give their time freely to help us reach our goals. We'd like to express our sincerest gratitude for the incredible work they have done in support of our trust and foundation research efforts and other activities.

PUBLIC BENEFIT

The Trustees of WBR UK have a duty to ensure that the charity provides public benefit and complies with the objectives set out in its Articles of Association. This report sets out the main activities carried out by the Charity in fulfilment of its purposes for the public benefit. The activities have been carried out in compliance with the Charity's objects, which are to relieve the needs of people living in poverty anywhere in the world, including through the provision of bicycles to enable them to access education, employment, healthcare and other essentials of life.

Taking into account the Charity Commission's guidance on public benefit, the Trustees have reviewed the Charity's strategy and operations to ensure that this is consistent with its objects and are confident that they have complied with the public benefit requirement when exercising their powers and duties.

OUR FUNDERS

We are hugely grateful to all our funders, without whom we would not be able to deliver our mission and vision and provide a bicycle to many whose lives are transformed by the gift.

THE TRUSTS AND FOUNDATIONS THAT SUPPORTED US THIS YEAR INCLUDED:

THE ASHMORE FOUNDATION PARTNERSHIP

The Ashmore Foundation is funded solely by Ashmore and its employees globally, with support from employees extending beyond financial aid through active engagement in fundraising and a network of support. The programme that the Ashmore Foundation supported focuses on collaboration with the Rural Development Agency and NGO partners, supporting small-scale farmers, fishermen and fisherwomen, handicraft producers, and livestock keepers in need of reliable transportation to improve access to markets and services in La Guajira, Colombia. Throughout this programme, WBR Group will engage alongside community leaders to target lower-income people with distance barriers who have a strong potential to increase family income through bicycle mobility.

THE UPSIDE TRUST

Thanks to the support of the Upside Trust, WBR Group successfully mobilised a primary school in Mumbwa, Zambia. This project has positively impacted the lives of 130 students who previously had to endure long and hazardous journeys to school. By providing them with Buffalo Bicycles, they can break free from poverty and pursue education, healthcare, and better livelihoods. Investing in women and girls is crucial to breaking the poverty cycle and enabling them to thrive.

Charity (12) is a grade 6 student at a local Primary School. Her favourite subject is mathematics and she dreams of becoming a lawyer one day. On receiving the bike, Charity said: "I am excited to receive a bicycle because I will now be coming to school early. The bike will also help me and my family to quickly run errands at home, like visiting relatives, going to the hospital, going to the market to buy food and other groceries, and going to the windmill to grind our maize."

Thanks also to the following organisations who continue to provide fantastic support to our work:

The Carpenter Charitable Trust
The Philip Henman Trust
The Gibbs Trust
The Fulmer Charitable Trust
The Forrester Family Trust
The Coles-Medlock Foundation
Many others who wish to remain anonymous.

CORPORATE FUNDERS

We have had incredible corporate support during 2022.

“We want to inspire our guests, partners, and employees to help others. Our mission: to shorten the distance between people and opportunities by giving them the gift of mobility. We believe that one of the most transformative gifts we can offer is mobility, as it can provide easier access to education, safer living conditions, and greater freedom.”

citizenMovement Strategic Plan 2023

citizenMovement is a growing non-profit organisation supported by citizenM; its success depends on the joint efforts of citizenM's staff, guests, partners and employees. citizenM provides funding for citizenMovement by donating funds collected from its housekeeping campaign, which is implemented in many of citizenM's hotels. The option to say “no” to a room clean during a stay at their hotels leads to a 3 Euro donation. This fantastic initiative gathered pace in 2022 and led to an amazing £650k donation to WBR UK to support WBR Group's work in Malawi.

Euromonitor is a long-time partner, and their donation of £50k headed to Colombia in 2022.

Our corporate support comes in all shapes and sizes. We would like to recognise all of our corporate funders with a huge thank you.

Exinity became a new corporate partner in 2022 and chose to make their £100k donation towards our programmes in Kenya. The WBR Group Senior Leadership team was meeting nearby for its Annual Summit and was able to witness the bicycle distribution, along with local Exinity representatives.

FUNDRAISING CHAMPIONS

We had support from many individual and team fundraisers, who were amazing, putting themselves and their bodies on the line to raise money for WBR UK.

A huge thank you to them all.

Here are just a few examples of inspiring feats and crazy events that contributed to the grand total of £79,477 from our fundraising fans!

DAVE AND MIKE – THE BIG NOODLE

In the summer of 2022, going by the name ‘Two numpties on a bike’, David and Mike cycled 3,815km from one side of Australia to the other, averaging a little over 100km per day whilst cycling self-supported through some of the most remote and arid areas of the driest continent on Earth.

After 192 hours and 40 days in the saddle, the pair finished their epic ride, raising a phenomenal £7,065 for WBR UK enough to fund nearly 60 bicycles.

STATE STREET

In 2022, a group of riders from State Street bank rode from London to Munich, covering over 1,000 miles and 8,000 meters of climbing. Along the way, they picked up colleagues in Luxembourg and Germany and travelled through 5 countries in 6 days – tough even in a car! The riders were of mixed ability, some of whom only started cycling the year before, but the determination paid off as the group raised over £10,000 for WBR UK and made it back in one piece.

FOLKESTONE GIRLS SCHOOL

During the school year 2021/2022, Folkestone Girl's school came together to raise over £14,000 for WBR Group's programmes in Colombia. This successful fundraising is thanks to individual students completing their own private challenges, classes working together, and even staff cycling to work and covering 1000 miles in a month. By working together, the team cycled the distance from Folkestone to Colombia!

THE ALT TOUR COMES FULL CYCLE

In May 2022, Australian pro cyclist Lachlan Morton, of Team EF Education-Easy Post, visited Colombia to attend the distributions of the Buffalo Bicycles for which he raised £611,000 in funds during his Alt Tour campaign (with partners, EF Education, Rapha, and Cannondale) in 2021. These bicycles, funded by support from Lachlan's fans around the world, will bring reliable transportation to thousands of students in Colombia and Africa for years to come.

See Lachlan's epic Colombian adventure

A KEY FOCUS FOR 2023 WILL BE THE UCI CHAMPIONSHIPS BEING HELD IN GLASGOW.

UCI CYCLING WORLD CHAMPIONSHIPS
2023 GLASGOW SCOTLAND

We were delighted to be appointed as the Global Charity Partner for UCI, which will see all key cycling disciplines competing in one world championship for the first time. We have some exciting plans and hope that the event will raise much-needed funding to support WBR programmes and awareness of the transportation challenges of many people worldwide.

GOVERNANCE

WBR UK is registered in England and Wales as a company limited by guarantee and a charity registered with the Charity Commission of England and Wales. The Charity is governed by its Articles of Association. The Charity has one member, World Bicycle Relief NFP, a United States 501c3 organisation, which is based in Chicago. The WBR Group includes two main groups of subsidiaries: Buffalo Bicycles, and WBR Philanthropic.

Buffalo Bicycles (BBL) is the social enterprise arm of WBR NFP. WBR NFP owns 100% of 7 Buffalo Bicycle companies, which are all based in countries where WBR Group has non-profit organisations (except for South Africa where there is a BBL company but WBR Group is no longer operating). When WBR NFP goes into a new country, it sets up both a BBL social enterprise and a WBR not for profit. The BBL organisation in country assembles and delivers bicycles to WBR in country, and also sells bicycles to other NGOs, local governments and businesses and to individuals.

Buffalo Bicycles also operates more than 50 local shops in Colombia, Kenya, Malawi, Zambia and Zimbabwe and has trained 2,803 mechanics to provide ongoing maintenance. Buffalo Bicycle shops, which sell bicycles as well as spare parts, play a vital role in WBR Group's operating model.

In each country of operation, WBR NFP establishes a WBR not for profit organisation, and works with local communities to deliver the programmes of delivery of bicycles to those most in need. The philanthropic work of WBR is supported by 5 Affiliated Subsidiaries of WBR NFP, in Australia, Canada, Germany, Switzerland and the UK, with WBR UK contributing 8% of the total funds raised by WBR in 2022.

The WBR model has meant that since its inception, WBR Group has provided more than 700,000 bicycles to students, healthcare workers and others in need through non-profit programmes, as well as through sales and partnerships in rural regions across more than 20 countries in Africa, Asia and Latin America.

THE BOARD

The Charity is governed by a Board of Trustees, who are also the Directors. All Trustees are appointed in accordance with the Charity's Articles of Association. At the date of signing the accounts, the Board comprised 8 members. Two of the Trustees are Nominated Trustees, who are appointed as representatives of the Member, WBR NFP, by virtue of their positions as CEO and Director of Finance and Administration of WBR NFP. The Board considers that the remaining Trustees (the Independent Trustees) are independent.

Lucy Lynch stepped down as a Trustee and as Chair of the Charity on 27 May 2022 and John Haynes was appointed as a Trustee and Chair on 8 July 2022. Following a review of the Charity's governance it was agreed that the Board should be expanded with a view to introducing further breadth and depth of experience. A robust recruitment process was carried out and four new Trustees, Caroline Burkie, Malcolm Davies, Martin Beer and Tim Cole, were appointed to the Board by the Member on 21 February 2023. Emily Davis resigned as a Trustee on 8 March 2023.

It was agreed at a Board meeting in November 2022 that all Trustees (with the exception of the Nominated Trustees) would serve for an initial term of 3 years, which could be extended no more than twice, to a maximum of 9 years. All Independent Trustees have letters of appointment, setting out the term of their appointment and other key responsibilities. All new Trustees undergo a comprehensive induction programme to introduce them to the Charity and explain their responsibilities as Trustees. This includes review of relevant documents and guidance, discussions with Charity staff and meetings with senior executives in WBR NFP.

Each of the Independent Trustees has no financial or other business relationship with WBR UK and acts as a Trustee on an unpaid and voluntary basis.

BOARD RESPONSIBILITIES

The Board is responsible for the overall leadership of the Charity, and for approval and monitoring of the Charity's vision, values, purpose, and strategy. The Board meets four times a year, with a Board plan in place to ensure that issues are discussed at the right time. In addition to the four scheduled meetings, the Board meets once per year to discuss, review and determine the Charity's Strategy. The day-to-day running of the Charity is delegated to the Chief Executive Officer, with a formal delegation of authority from the Board which is reviewed at least once a year.

INTERNAL CONTROL AND RISK MANAGEMENT

The Trustees have overall responsibility for the Charity's system of internal control, and for ensuring that proper accounting records are kept, which disclose with reasonable accuracy at any time the financial position of the Charity and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The systems of internal control are designed to provide assurance against material misstatement or loss and include:

- Approval of the 3 year strategy and annual budgets by the Board
- Review of progress against the strategy at Board meetings
- Monthly management accounts provided to the Trustees
- Consideration at each Board meeting of the Charity's financial performance and any variation against budget
- Implementation of key policies and procedures
- Formal delegations of authority approved by the Board and reviewed on an annual basis
- Regular consideration of risks and proposals for risk management.

As a member of the WBR Group, some support functions and activities, such as finance and tax, IT and HR support, are provided by WBR NFP. No charge is made by WBR NFP for these services.

The Trustees are satisfied that there are systems in place to manage and monitor the Charity's internal controls and to manage and monitor the Charity's exposure to major risks.

RISK STATEMENT

WBR UK believes that effective risk management is an important component of good management practice and that it provides an essential contribution towards the achievement of its strategic and operational objectives. The Board reviewed and updated its risk matrix in 2022 and will review and consider risks at its Board meetings and at its annual Strategy Day, prioritising key risks based on an assessment of impact and likelihood and development of mitigation and action plans to address the risks. The Trustees have identified the following major risks to delivery of the Charity's strategy:

RISK	KEY MITIGATIONS
Reduction in income due to cost of living crisis and other inflationary pressures.	• Diversification of sources of fundraising. • Fundraising focuses on the where the greatest return on investment can be achieved.
IT systems fail to meet operational needs.	• IT support is provided by WBR NFP, with training and support provided where required. • WBR UK engages with WBR Group on IT development.
Donor dissatisfaction with reporting and communication.	• Reporting and communication with funders is agreed at the time of donation or grant. • WBR NFP invests in programme monitoring and evaluation to provide appropriate reporting for donors.
Significant impact on staffing in the event that one or more staff members leave due to small number of staff.	• Development and training is implemented for all staff. • Staff wellbeing and management are a key focus.

FINANCIAL PERFORMANCE

WBR UK maintained a healthy financial position in 2022 enabling it to pursue its charitable objectives.

Income exceeded annual budget and increased by

40%

from the prior year.

Spending on charitable activities was up

167%

on the prior year.

Spending on charitable activities represented

87% of the Charity's spending, an increase of 16% from the prior year.

Costs of fundraising were flat year over year.

RESERVES POLICY

During 2022, the Board had a policy of holding reserves of £80,000 of unrestricted funds, which represented 31% of operating expenses during 2022. The reserves held by the Charity on 31 December 2022 were £109,664 after deduction of restricted funds of £68,622. The reserves policy is reviewed annually by the Trustees.

GOING CONCERN

The Trustees have a responsibility to make sure that the Charity continues in existence for the foreseeable future and for at least 12 months from signing the annual accounts. To do so they have to be sure that they always have sufficient funds to pay the Charity's bills as they fall due. This is known as being a "going concern".

The Trustees considered the Charity's financial position at its meeting on 12 July 2023, including considering potential significant events such as another pandemic and the impact of the current UK cost of living crisis. The outcome of the review was that such events would be challenging for the Charity but in the Trustees' opinion they would not compromise the Charity's ability to continue as a going concern.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees (who are also Directors of World Bicycle Relief UK for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware at the time of approving the annual report:

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

Signed on behalf of the Board of Trustees

John Haynes

John Haynes
Chair
24 July 2023

INDEPENDENT AUDITOR'S REPORT

Year Ended 31 December 2022

Independent Auditors' Report to the Trustees of World Bicycle Relief UK

Opinion
We have audited the financial statements of World Bicycle Relief UK ('the charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Year Ended 31 December 2022

Independent Auditors' Report to the Trustees of World Bicycle Relief UK

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law), for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you, if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of the trustees
As explained more fully in the Statement of Trustees' Responsibilities set out on page 19, the trustees (who are also the directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT

Year Ended 31 December 2022

Independent Auditors' Report to the Trustees of World Bicycle Relief UK

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector in which it operates to identify the key laws and regulations affecting the Charity. The key regulations we identified were Charity legislation, employment laws, and The General Data Protection Regulation (GDPR) and Charity Commission requirements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, the Charities Act and the Charities SORP.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue its activities and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations by the charity or its subsidiary that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and enquired with management whether there were any Serious Incident Reports made during the year of which there were none.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance;
- Reviewed Board minutes;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

Sharon Austen FCCA (Senior Statutory Auditor)
PKF Francis Clark
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

28 July 2023

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating Income and Expenditure Account)

Year Ended 31 December 2022

	Notes	Restricted Funds	Unrestricted Funds	Total Funds Year Ended 31 December 2022	Total Funds Year Ended 31 December 2021
		£	£	£	£
Income from:					
Donations, legacies, grants and sponsorship	9	**754,209**	**453,487**	**1,207,696**	860,245
Expenditure on:					
Charitable activities	2	**819,967**	**560,212**	**1,380,179**	516,764
Raising funds	3	**-**	**209,667**	**209,667**	212,476
Total		**819,967**	**769,879**	**1,589,846**	729,240
Net (expenditure)/income and net movement in funds		**(65,758)**	**(316,392)**	**(382,150)**	131,005
Reconciliation of funds:					
Total funds brought forward		**134,380**	**426,056**	**560,436**	429,431
Total funds carried forward		**68,622**	**109,664**	**178,286**	560,436

All of the above amounts relate to continuing activities.

The notes on pages 26 to 31 form part of these financial statements.

BALANCE SHEET

31 December 2022

	Note	31 December 2022 £	31 December 2021 £
Current Assets	6		
Debtors		**70,076**	64,903
Cash at bank and in hand		**287,988**	515,027
		358,064	579,930
Liabilities:	7		
Creditors: Amounts falling due within one year		**179,778**	19,494
Net current assets		**178,286**	560,436
		178,286	560,436
Total Net Assets			
The funds of the charity:	9		
Restricted funds		**68,622**	134,380
General funds		**109,664**	426,056
		178,286	560,436

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

The trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the trustees on 12 July 2023 and are signed on their behalf by:

Trustee
Company Registration Number: 07550335

The notes on pages 26 to 31 form part of these financial statements.

CASH FLOW STATEMENT

Year Ended 31 December 2022

	31 December 2022 £	31 December 2021 £
Cash flows from operating activities:		
Net cash provided by operating activities (below)	**(227,039)**	195,795
Change in cash equivalents in the year	**(227,039)**	195,795
Cash and cash equivalents at the beginning of the year	**515,027**	319,232
Cash and cash equivalents at the end of the year	**287,988**	515,027
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net (expenditure)/income for the year (per statement of financial activities)	**(382,150)**	131,005
(Increase) / Decrease in debtors	**(5,173)**	57,563
Increase / (Decrease) in creditors	**160,284**	7,227
Net cash (used in)/ provided by operating activities	**(227,039)**	195,795

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2022

1. **Accounting policies**

(a) **Basis of preparation and assessment of going concern**

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

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

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

The functional and presentation currency is pound sterling (GBP).

(b) **Income recognition**

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

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

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

(c) **Expenditure recognition**

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

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

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

(d) **Fund Accounting**

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

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

(e) **Foreign Currency**

Assets and liabilities expressed in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Funds remitted to overseas operations are translated at the rate of exchange on the date of the transfer.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2022

(f) **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(g) **Financial Instruments**

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

2. **Costs of charitable activities**

	Restricted	Unrestricted	Total Year Ended 31 December 2022	Year Ended 31 December 2021
	£	£	£	£
Mobilised Communities/BEEP /BRACE Programme Costs:				
Bicycle grants / donations:				
Malawi	**448,396**	**181,733**	**630,129**	190,746
Zimbabwe	**-**	**85,846**	**85,846**	99,465
Kenya	**58,133**	**162,747**	**220,880**	168,960
Colombia	**35,501**	**1,656**	**37,157**	24,084
Zambia	**13,186**	**80,032**	**93,218**	-
Other Program Services:				
Malawi	**216,691**	**-**	**216,691**	-
Kenya	**26,867**	**-**	**26,867**	-
Colombia	**13,499**	**-**	**13,499**	-
Zambia	**7,694**	**-**	**7,694**	-
	819,967	**512,014**	**1,331,981**	483,255
Other costs:				
Writing editing and PR	**-**	**21,577**	**21,577**	21,515
Legal fees	**-**	**12,552**	**12,552**	7,945
Audit	**-**	**12,000**	**12,000**	-
Independent examination	**-**		**-**	1,200
Accountancy fees	**-**	**2,069**	**2,069**	2,849
	819,967	**560,212**	**1,380,179**	516,764

BEEP = Bicycle for Education Empowerment Programme.

BRACE = Bicycle Response against COVID-19 Emergency

Costs of charitable activities comprise £819,967 (2021: £344,696) restricted costs and £560,212 (2021: £172,068) unrestricted costs.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2022

3. Raising funds

	Year Ended 31 December 2022 £	Year Ended 31 December 2021 £
Staff costs	**194,097**	158,915
Staffing training and recruitment	**1,394**	364
Professional services	**3,803**	11,436
Supplies	**5,907**	3,082
Printing and postage	**2,141**	1,170
Telephone and internet	**2,609**	2,139
Staff travel	**22,542**	3,995
Rent	**2,409**	2,753
Insurance	**1,172**	2,181
Advertising	**58**	487
Bank charges	**16,357**	18,908
Meeting and event management	**425**	-
Shipping	**-**	1,204
Registration and licence fees	**5,987**	6,208
Other Fees	**-**	76
Exchange (gain) or loss	**(49,234)**	(442)
	209,667	212,476

All of the expenditure for 2022 and 2021 was unrestricted.

The exchange gains relate to foreign currency movements.

4. Staff costs/Key management personnel

	Year Ended 31 December 2022 £	Year Ended 31 December 2021 £
Gross salaries	**176,004**	144,699
Employers NI	**14,850**	11,601
Pension contributions–defined contributions	**3,243**	2,615
	194,097	158,915
Number	**4**	4

Staff costs include termination payments of £3,033 (2021: £nil).

One employee received benefits of between £70,000 and £80,000 (2021: one).

The key management personnel comprise the Trustees, the CEO and the Company Secretary. The total employee benefits of the key management personnel, including employer pension costs but excluding employers National Insurance contributions were £87,923 (2021 - £75,967).

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2022

5. Trustees

No trustees have received any remuneration or other benefits during the current or previous year. No expenses were reimbursed to any trustees during the year (2021 : £209 to one trustee).

6. Debtors

	Year Ended 31 December 2022 £	Year Ended 31 December 2021 £
Gift Aid	**5,740**	14,610
Accrued income	**64,077**	50,175
Prepayments	**259**	118
	70,076	64,903

7. Creditors: Amounts falling due within one year

	Year Ended 31 December 2022 £	Year Ended 31 December 2021 £
Trade Creditors	**2,122**	4,685
Accruals	**16,080**	11,025
Balance due to group companies	**161,576**	3,784
	179,778	19,494

8. Company Limited by Guarantee

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

Year Ended 31 December 2022

9. Funds

Current Year:	Balance at 1 January 2022	Income	Expenditure	Balance at 31 December 2022
Restricted funds	**£**	**£**	**£**	**£**
Mobilised Communities:				
Malawi	113,500	551,587	(665,087)	**-**
Zambia	20,880	-	(20,880)	**-**
Kenya	-	85,000	(85,000)	**-**
Colombia	-	96,372	(49,000)	**47,372**
General	-	21,250	-	**21,250**
	134,380	754,209	(819,967)	**68,622**
Unrestricted funds	426,056	453,487	(769,879)	**109,664**
	560,436	**1,207,696**	**(1,589,846)**	**178,286**

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

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

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

BEEP (Bicycle Education Empowerment Program) WBR's BEEP provides bicycles to students, teachers, and school volunteers to improve access to education and reduce travel time with the aim of improving educational outcomes.

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

Year Ended 31 December 2022

10. Parent Charity, Control and Related Party Transactions

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

The charity made payments for the programmes in Malawi of £630,129 (2021: £183,246) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP and £216,692 (2021: £7,500) to World Bicycle Relief US. At 31 December 2022 a balance of £8,943 (2021 : £nil) was owed to Buffalo Bicycle Limited and £142,499 (2021 : £nil) to World Bicycle Relief USA for this. Further details of the programmes are contained in the Trustees' Report.

The charity made payments for the programme in Zimbabwe of £85,846 (2021: £99,465) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2022 a balance of £nil was owed to Buffalo Bicycle Limited and World Bicycle Relief US (2021 : £nil). Further details of the programme are contained in the Trustees' Report.

The charity made payments for the programme in Kenya of £220,879 (2021: £168,960) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP and £26,867 (2021: £nil) to World Bicycle Relief US. At 31 December 2022 a balance of £nil was owed to Buffalo Bicycle Limited and World Bicycle Relief US (2021 : £nil). Further details of the programme are contained in the Trustees' Report.

The charity made payments for the programmes in Zambia of £93,218 (2021: £nil) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP and £7,694 (2021: £nil) to World Bicycle Relief US. At 31 December 2022 a balance of £nil was owed to Buffalo Bicycle Limited and World Bicycle Relief US (2021 : £nil). Further details of the programmes are contained in the Trustees' Report.

The charity also made payments for the programmes in Colombia of £37,157 (2021: £24,084) to World Bicycle Relief Colombia, a wholly owned subsidiary of World Bicycle Relief, NFP and £13,499 (2021: £nil) to World Bicycle Relief USA. At 31 December 2022 a balance of £nil was owed to World Bicycle Relief Colombia and £828 was owed to World Bicycle Relief US (2021 : £nil). Further details of the programmes are contained in the Trustees' Report.

ADMINISTRATIVE DETAILS

REGISTERED NAME	World Bicycle Relief UK
CHARITY NUMBER	1141613
COMPANY NUMBER	07550335
REGISTERED OFFICE	Sigma House, Oak View Close Edginswell Park Torquay Devon TQ2 7FF
TRUSTEES	John Haynes, Chair (appointed 8 July 2022) Dave Neiswander Jeff Bosken Tchiyiwe Chihana Lucy Lynch (resigned 27 May 2022) Emily Davis (resigned 8 March 2023) Martin Beer (appointed 21 February 2023) Malcolm Davies (appointed 21 February 2023) Caroline Burkie (appointed 21 February 2023) Tim Cole (appointed 21 February 2023)
SECRETARY	Claire Carless (appointed 7 November 2022)
AUDITORS	PKF Francis Clark Sigma House, Oak View Close Edginswell Park Torquay Devon TQ2 7FF
LEGAL ADVISORS	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
BANKERS	HSBC 172 Upper Richmond Road Putney London SW152SH

WORLD BICYCLE RELIEF®

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