



WORLD BICYCLE RELIEF®

ANNUAL REPORT
AND ACCOUNTS

2025

WORLD BICYCLE RELIEF UK





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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 and all of its subsidiaries.

Learn more about WBR UK:
worldbicyclerelief.org/uk-office

WELCOME

INTRO FROM CHAIR

2025 was an outstanding year for WBR UK, with another record fundraising income of nearly £2.2 million. These funds enabled WBR UK to distribute over 6,600 bicycles in four countries. We were delighted to be selected as the International Charity for The Times and Sunday Times Appeal 2025, which you can read more about on page 21.

We welcomed the opportunity to share our work with a much greater audience and engage new supporters. You can also read about the impact we are having in the countries we fund in this report, as well as our pioneering approach to scaling impact through partnerships, systems thinking and the bicycle ecosystem.

Thank you to our volunteers, our staff, my fellow trustees and our supporters.



John Haynes
Chair, World Bicycle Relief UK



"My life has totally changed. Since I now ride the bicycle to school every day, I get to class on time - no more missing the first lessons. I am out of danger of asking for lifts, and I also carry my friend to school."

- Grace, Uganda



"The bicycle has improved my business because I travel to different markets selling sewn clothes. Previously, I was restricted to nearby markets; as of now, I can connect with a lot of customers, allowing my tailoring business to grow and improve profits."

- Mary, Malawi

TRUSTEES' REPORT

The Trustees are pleased to present their Annual Report and Accounts for the financial year ended 31 December 2025. World Bicycle Relief UK is an affiliate organisation of World Bicycle Relief NFP, a United States 501(c) 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 has delivered over 1 million bicycles at the time of publication.



2025 KEY ACHIEVEMENTS

World Bicycle Relief UK is part of the World Bicycle Relief group of charities and social enterprise companies (WBR Group). We envision a world where bicycles improve health, education and economic opportunities so that individuals and communities can thrive.

IN 2025, THE GRANTS PROVIDED BY WBR UK LED TO:



6,600+

PEOPLE MOBILISED
WITH WBR FUNDED
BICYCLES



33,000+

LIVES
IMPACTED*



4

COUNTRIES OF
OPERATION

IN 2025, THE GRANTS PROVIDED BY WBR LED TO:



96,630

BUFFALO
BICYCLES
DISTRIBUTED



483,150

LIVES
IMPACTED*



7

COUNTRIES OF
OPERATION

WBR UK contributed **14% of fundraising revenue** with funds supporting bicycles that created improved opportunities in education, healthcare and economic opportunities.

* Our bicycles have a multiplier effect. In the areas where World Bicycle Relief operates, the median household size exceeds five people. As many as five people can experience the positive impact from just one Buffalo Bicycle.

2025 IMPACT HIGHLIGHTS

We are pleased to share these impact highlights from across WBR Group.

PEOPLE OUTCOMES	Target 2025	Actual 2025*
90% annual retention rate for both boys and girls in schools	90%	95%
25% increase in average income	25%	37%
30% increase in households reached by community health workers	30%	52%
40% boost in productivity by reducing travel time	40%	33%
70% of bicycles allocated for women and girls	70%	59%

ORGANISATIONAL	Target 2025	Actual 2025
1,500,000 additional people impacted	500,000	483,150
300,000 people mobilised with Buffalo Bicycles over three years	112,585	96,630
At least 85% of bicycles are still on the road after over three years	85%	85%
25% annual growth in the sale of bicycles	25%	32%
30% annual growth in aftermarket sales of bicycle components	30%	28%



SCAN FOR ADDITIONAL INFORMATION
ON OUR MONITORING AND EVALUATION

*Based on internal and external evaluations.

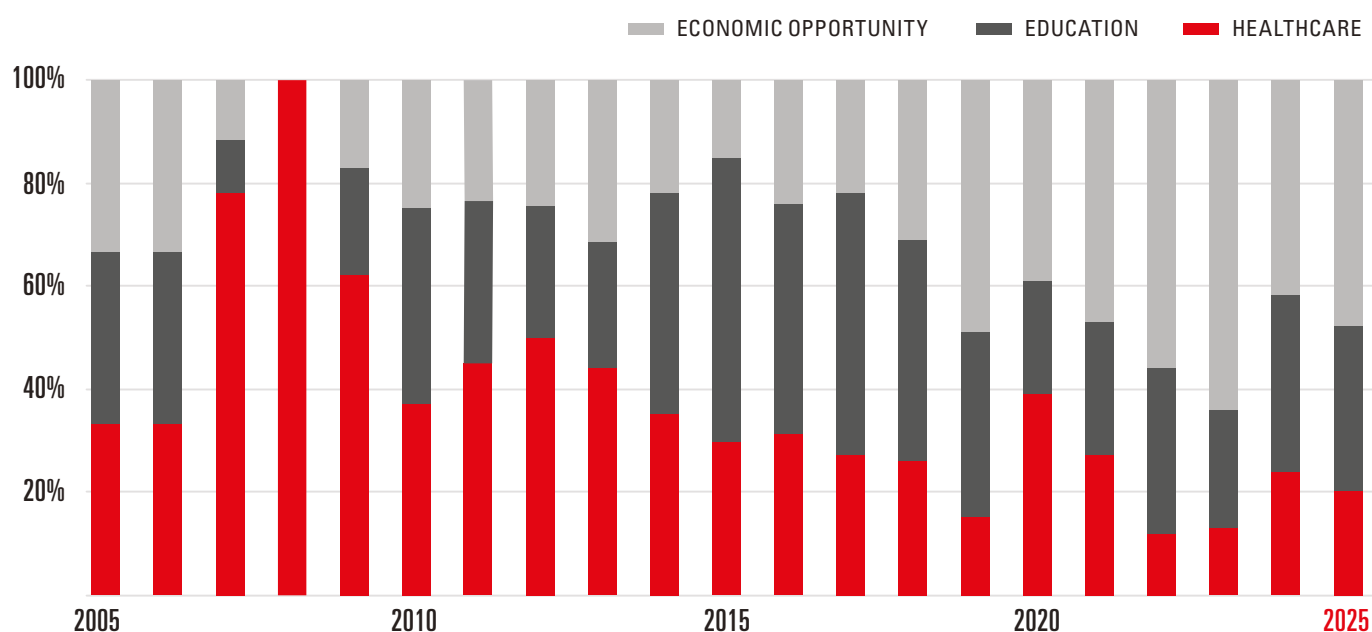
WHAT WE DO

WBR UK proudly supports WBR Group by raising vital funds.

These funds are granted to WBR Group organisations in Africa and South America. WBR Group partners with communities and other third sector organisations, especially women and girls, to improve healthcare and education outcomes and broaden economic opportunities so individuals and communities can thrive.

CROSS-CUTTING IMPACT

BICYCLES BY SECTOR 2005-2025



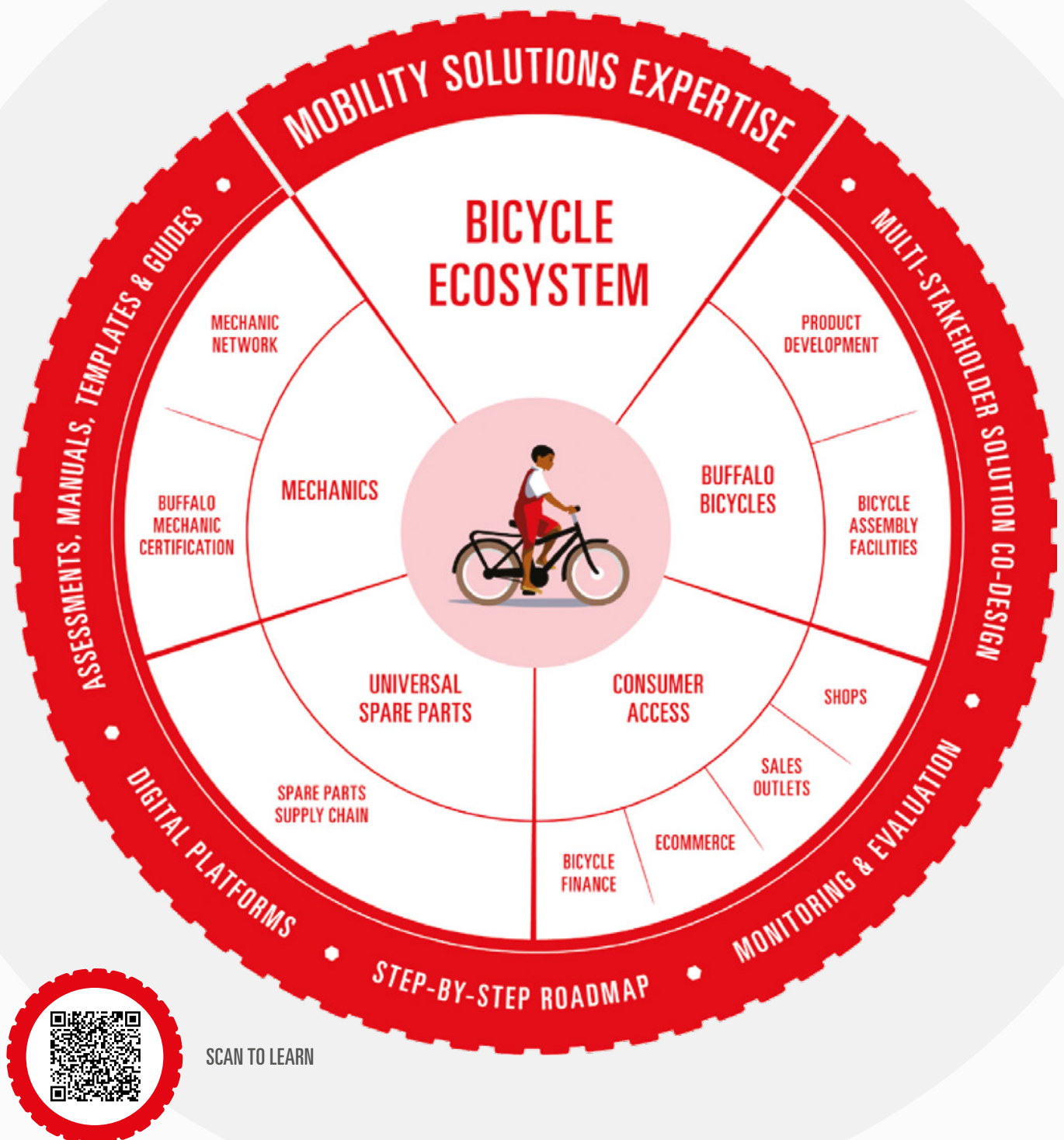
HOW WE DO IT

The value proposition of World Bicycle Relief is anchored in the Buffalo Bicycle and our ability to build resilient, locally rooted bicycle ecosystems.

These ecosystems ensure that bicycles are not just delivered, but sustained through access to trained mechanics, bicycle spare parts and trusted service networks that keep people moving for years.

By strengthening the bicycle ecosystem, WBR Group is bringing critical services closer to communities and ensuring reliability, creating economic opportunity and maximizing the long-term impact of every bicycle delivered.

WBR Group works in partnership with government, development agencies, NGOs, the private sector, and funders to improve healthcare, education, and economic opportunities.



WHY WE DO IT

World Bicycle Relief works globally in underserved markets to support millions of people living in mobility poverty who lack reliable transportation and must travel long distances to reach services and opportunities.

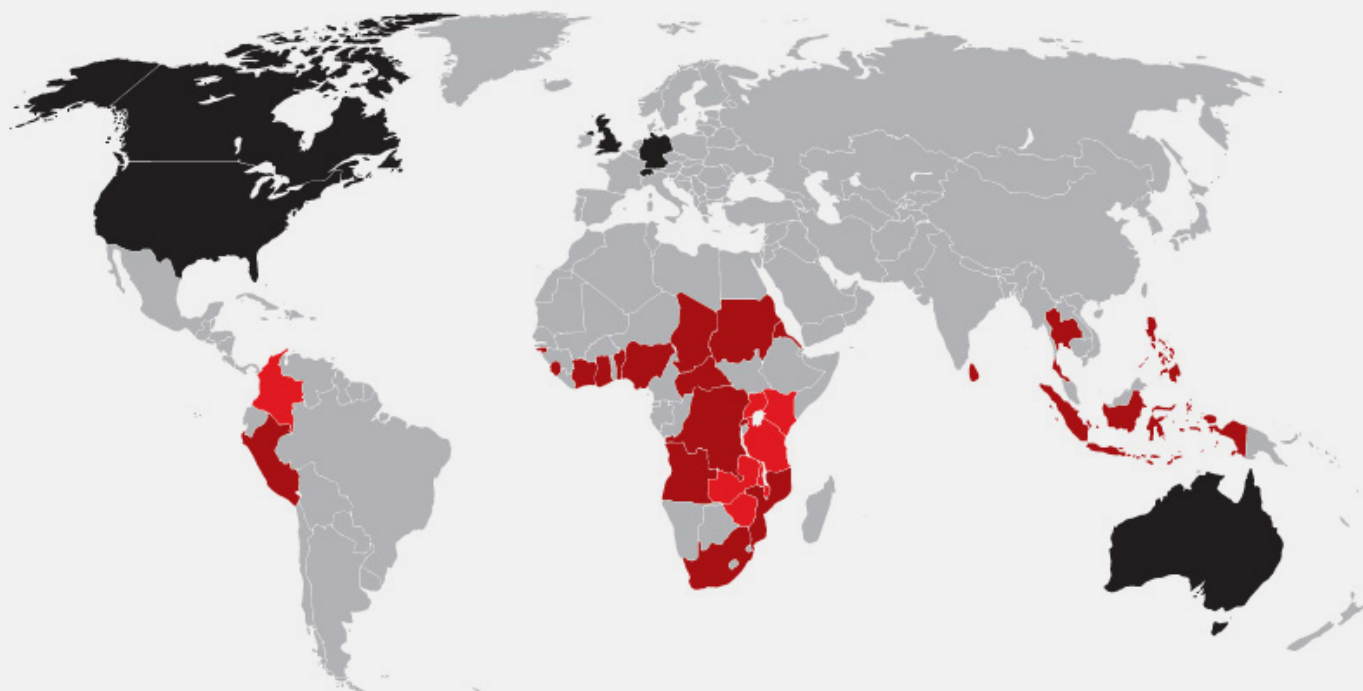
Central to our bicycle ecosystem is our purpose-built and durable Buffalo Bicycle, capable of navigating the harsh terrain in the regions where we operate. Local repair and retail shops, trained mechanics, and community-led bicycle solutions form a simple yet powerful mobility solution.

On two wheels, people and communities can access healthcare, education, and economic opportunities, creating a brighter future for themselves.

Our mobility solutions directly contribute to achieving nine of the United Nations' 17 Sustainable Development Goals (SDGs) that aim to end poverty, protect the planet, and ensure prosperity for all.



WHERE WE DO IT



📍 OPERATING COUNTRIES (2025)

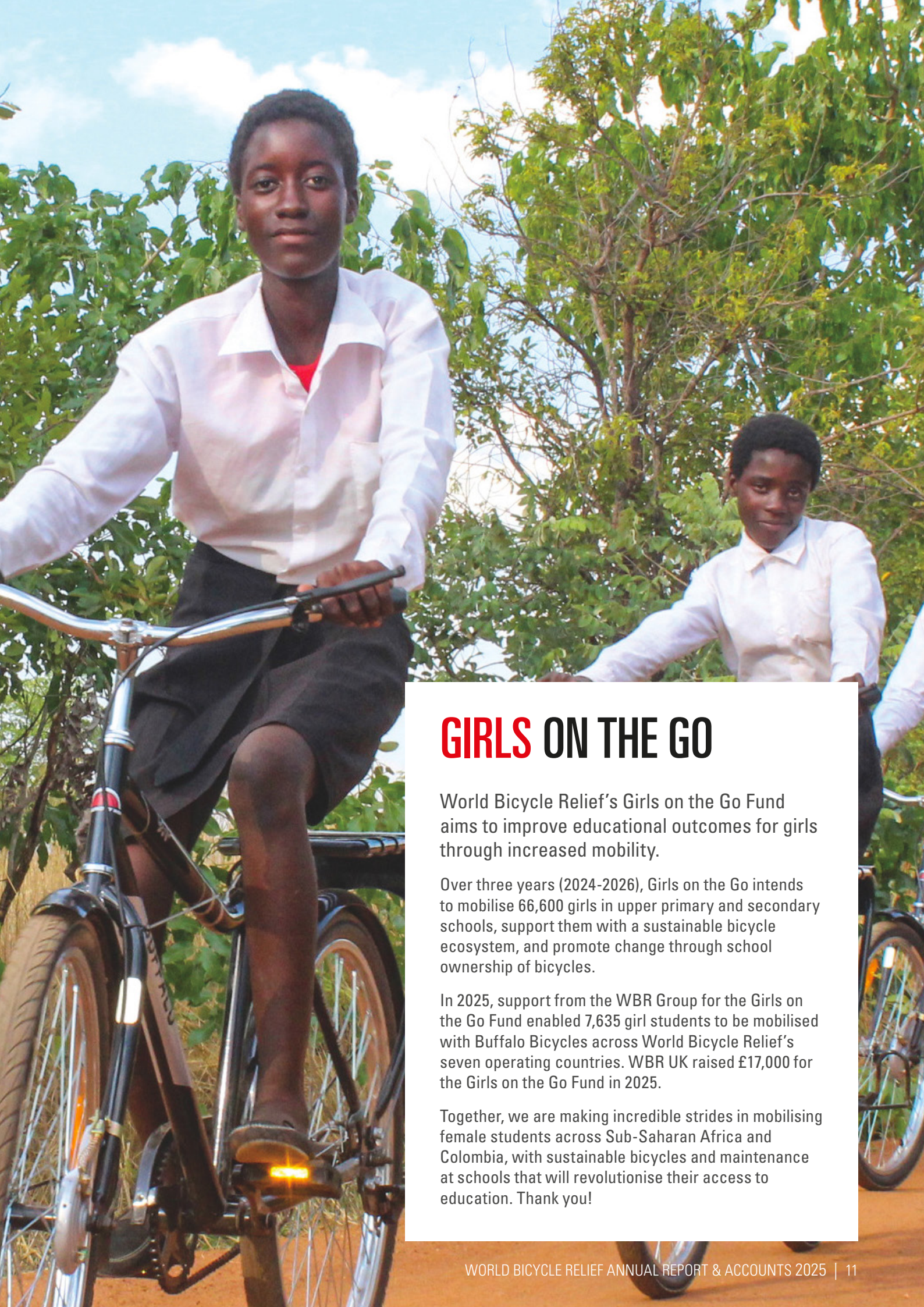
Colombia, Kenya, Malawi, Tanzania, Uganda, Zambia, Zimbabwe

📍 IMPACT COUNTRIES (2005-2025)

Angola, Benin, Burundi, Central African Republic, Chad, Democratic Republic of Congo, Eritrea, Ghana, Guinea-Bissau, Indonesia, Ivory Coast, Mozambique, Nigeria, Peru, Philippines, Rwanda, Sierra Leone, South Africa, South Sudan, Sri Lanka, Thailand

📍 FUNDRAISING OFFICES (2025)

Australia, Canada, Germany, Switzerland, UK, US



GIRLS ON THE GO

World Bicycle Relief's Girls on the Go Fund aims to improve educational outcomes for girls through increased mobility.

Over three years (2024-2026), Girls on the Go intends to mobilise 66,600 girls in upper primary and secondary schools, support them with a sustainable bicycle ecosystem, and promote change through school ownership of bicycles.

In 2025, support from the WBR Group for the Girls on the Go Fund enabled 7,635 girl students to be mobilised with Buffalo Bicycles across World Bicycle Relief's seven operating countries. WBR UK raised £17,000 for the Girls on the Go Fund in 2025.

Together, we are making incredible strides in mobilising female students across Sub-Saharan Africa and Colombia, with sustainable bicycles and maintenance at schools that will revolutionise their access to education. Thank you!



MOBILITY DRIVES MEASURABLE, SUSTAINED CHANGE

Independent research continues to validate the transformative role of bicycle mobility.

Now, second-year findings of WBR NFP's randomised controlled trial with IDinsight in Zambia reveal how sustained bicycle use not only creates immediate gains but also strengthens economic returns, resilience and well-being over time.

The impact of bicycle ownership:

54%

HIGHER
MONTHLY
INCOME AMONG
WOMEN

30%

DECREASE IN
RELIANCE ON
MOTORISED
TRANSPORT

29%

HIGHER
MONTHLY
HOUSEHOLD
CONSUMPTION

SHOWCASING RETURN ON INVESTMENT:

The Insight findings show that bicycles deliver a 14.7-to-1 return on investment over five years, underscoring their value as one of the most cost-effective and impactful sustainable development interventions.



SCAN FOR THE
FULL REPORT

ACCELERATING HEALTH ACCESS IN UGANDA

In partnership with Uganda's Ministry of Health, World Bicycle Relief NFP hosted the Pedal for Change Forum to highlight evidence showing how reliable transportation strengthens community health service delivery.

Findings confirm that Community Health Extension Workers (CHEWs) equipped with Buffalo Bicycles reach more households, respond to emergencies faster and spend more time with patients.

- **108%** increase in the number of households served by CHEWs.
- **71%** of CHEWs used their bicycles to transport patients.
- **47%** reduction in CHEWs' travel time to health facilities.
- **95%** of CHEWs increased their monetary savings, primarily due to a 61% reduction in transport expenditures through the Buffalo Bicycle.

In 2025, WBR UK raised £312,409 for Uganda.



SCAN FOR THE FULL REPORT OR VISIT:
[WORLDBI CYCLERELIEF.ORG/CHW-HEALTH-REPORT](https://worldbicyclerelief.org/chw-health-report)

"In my village, my Buffalo Bicycle is referred to as the village ambulance."

- **CHEW, Uganda**



OUR VISION

We envision a world where bicycles improve healthcare and education outcomes and broaden economic opportunities so individuals and communities can thrive.



WBR UK PURPOSE STATEMENT

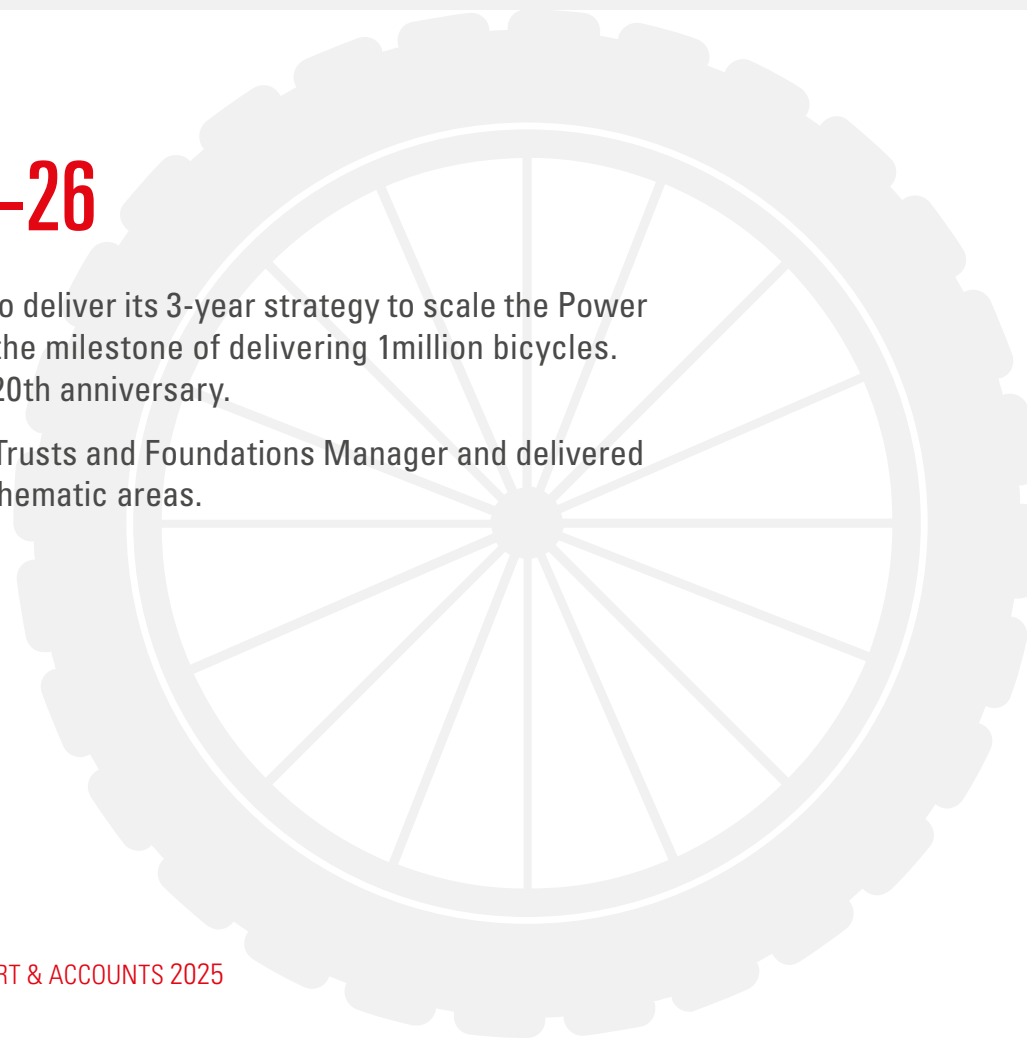
By the end of 2026, WBR UK aims to have improved healthcare, education and economic outcomes for over 300,000 people by distributing 60,000 life changing bicycles.

By the end of 2025, WBR UK had already funded 50,741 bicycles.

STRATEGY 2024-26

In 2025, WBR Group continued to deliver its 3-year strategy to scale the Power of Bicycles and drew closer to the milestone of delivering 1million bicycles. WBR Group also celebrated its 20th anniversary.

In the UK, we welcomed a new Trusts and Foundations Manager and delivered our strategic goals across four thematic areas.



STRATEGIC GOALS 2025-26

INCOME GENERATION



Initiatives

We will diversify and drive income to deliver our strategy and promote long term sustainability of the Charity.

2025 Key achievements

- Launched legacy giving offer.
- Secured record income of £2.2m.

2026 targets

- Grow and diversify income across donors, trusts, corporates, and legacy giving to achieve income targets.
- Strengthen sustainable fundraising through donor retention, targeted outreach, partnerships, and supporter engagement.
- Build long-term relationships with key funders and partners to secure significant new funding opportunities.

PEOPLE



We will recruit, develop, inspire, and engage our employees and volunteers to create a community of change makers.

- Refreshed volunteer opportunities and policies.
- Reviewed UK Safeguarding Policy.
- Benchmarked and implemented a new employee benefits offer.

- Recruit, retain and engage volunteers and employees through meaningful roles and a positive culture.
- Support employee growth through development opportunities and enhanced benefits.
- Foster continuous improvement by reviewing practices, improving efficiency, and sharing learning.

GOVERNANCE



We will develop our policies, procedures, and systems to underpin growth and ensure high standards of charity governance.

- Launched Board training in line with the Board Development Plan.

- Strengthen governance through improved EDI practices, board structures, and data security.
- Develop an even more effective Board through training and consistent governance practices.
- Maintain a skilled and resilient board through targeted trustee recruitment.

MARKETING AND COMMS



We will increase awareness and engage key stakeholders to grow our community of supporters and inspire action.

- Selected as the International Charity for The Times and Sunday Times Christmas Appeal.
- Secured major brand awareness campaign with corporate partner.

- Strengthen audience engagement through targeted content, campaigns, and audience growth.
- Increase awareness and influence through campaigns, events, and sector visibility.
- Expand advocacy and supporter engagement through ambassadors and partnerships.

INCOME AND EXPENDITURE 2025

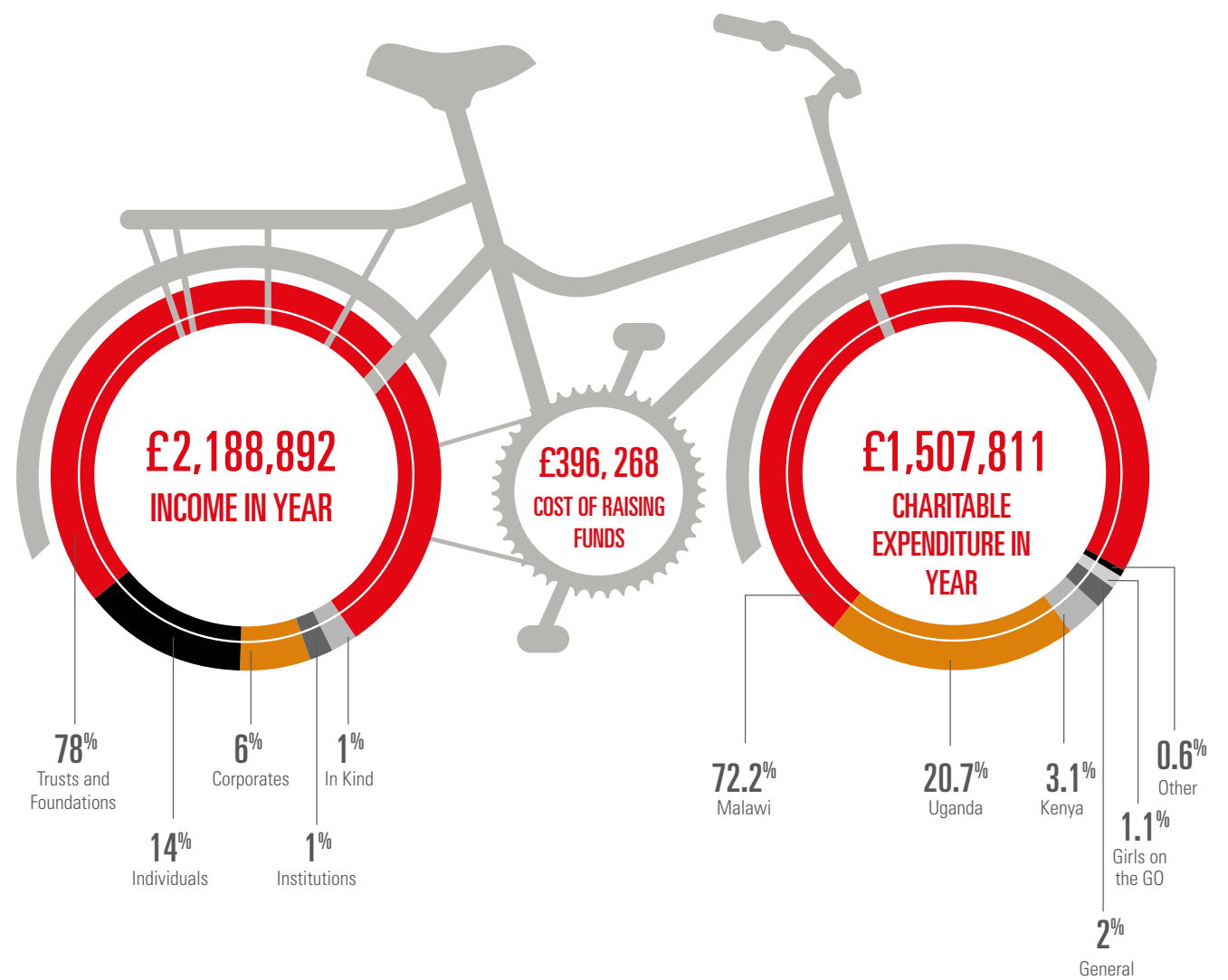
2025 was another record year for income, with a total of £2,188,892 raised. This represented a £138,643, or 6.7%, increase on the previous year, further demonstrating WBR UK’s sustainable growth over the past few years.

Most of the income can be attributed to Another Star, formerly known as citizenM., which extended its support to include Uganda. Notably, WBR UK also grew income from individual supporters thanks to matched giving campaigns to grow our regular giving base and our selection as the International Charity for The Times and Sunday Times Christmas Appeal 2025.

Despite this record level of income the expenditure on charitable activities decreased slightly to £1,507,811 from £1,656,152 as a result of the timing of the approval of grants around the year-end and the accrual of income from The Times and Sunday Times Christmas Appeal. This is part of the normal process of governance undertaken by WBR UK and WBR NFP to ensure grants are made in accordance with expectations.

This total expenditure provided approximately 6,600 bicycles in 2025 and accounted for 14% of total funds raised by WBR’s fundraising. The funds were directed to WBR NFP’s operating countries in accordance with the donors’ wishes with the majority of funding directed to Malawi, in line with Another Star’s continued support for projects in this country. Charitable spending accounted for 79.2% of the charity’s expenditure in 2025, compared with 81.3% in 2024.

The cost of raising funds decreased slightly to £396,268 from £400,618 in 2024. This was due to the timing in recruitment for the new Trusts and Foundations Manager. Overall, these underlying costs have remained stable year on year.



STAFF AND VOLUNTEERS

WBR UK has a small staff team of four people, all home based.

In 2025, we welcomed a new Trusts and Foundations Manager to replace the outgoing role holder, who left to take up a position at another organisation. The team meet regularly online and in person to report on progress, problem solve and share learnings. The UK team works closely with colleagues in WBR NFP. WBR NFP offers guidance on strategic and operational issues, and support in areas such as IT, Finance and HR.

In 2025, 10 volunteers gave their time to support WBR UK's work. We are so grateful for their work on trusts and foundations research, events and other activities.

PUBLIC BENEFIT

The Trustees of World Bicycle Relief 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.

Considering the Charity Commission's guidance on public benefit, the Trustees have reviewed the Charity's strategy and operations and approach 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.

RESERVES POLICY

During 2025, the Board had a policy of holding 3 months of operating costs, which was £80,000.

The unrestricted reserves held by the Charity on 31 December 2025 were £415,221 after a deduction of restricted funds of £1,275. The reserves policy is reviewed at least annually by the Trustees.

GOING CONCERN

The Directors have a responsibility to make sure that the Charity continues in existence for the foreseeable future and at least 12 months from signing these 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 a 'going concern.'

The Directors considered the Charity's financial position at its meeting on 27 May 2026 including considering potential significant events such as the current geopolitical situation and ongoing UK cost of living challenges. The outcome of the review was that such events would be challenging for the Charity but in the Directors' opinion they would not compromise the Charity's ability to continue as a going concern.



OUR SUPPORTERS

We are so grateful to the individuals, corporates, trusts and foundations that supported WBR UK in 2025

CORPORATE FUNDERS

Baillie Gifford™

In 2025, Baillie Gifford began supporting World Bicycle Relief's Girls on the Go programme, helping students in rural communities overcome the challenge of distance and access secondary education. Through this partnership, more girls will have the opportunity to stay in school and build brighter futures.



Headwater joined World Bicycle Relief as a new partner in 2025, supporting efforts to improve access to education, healthcare and economic opportunity in Uganda. In 2026, this partnership will expand its reach, helping more than 10,000 people in rural communities access essential services and unlock new opportunities.

JCDecaux

fourfeet.

Rouleur

✖ RED•ON

A special thank you to JCDecaux, fourfeet, Rouleur and RedOn Sports for amplifying World Bicycle Relief's mission and helping us reach new audiences. The support of our corporate partners takes many forms, but each contribution helps create opportunities for people living in rural communities. We are deeply grateful to all our funders and supporters for making this work possible.

To explore partnership opportunities, please contact Ben Sadler at bsadler@worldbicyclerelief.org



TRUSTS AND FOUNDATIONS

another star

For the past seven years, Another Star Charity has proudly supported World Bicycle Relief, helping to distribute more than 24,000 bicycles and empowering over 120,000 people with greater access to education, healthcare, and economic opportunity. In 2025, the charity expanded its support to Uganda, alongside its ongoing work in Malawi, helping thousands more people bridge the distance between themselves and the opportunities that can transform their lives.



In 2025, we celebrated the second year of our partnership with the EA Foundation. Thanks to their generosity, we reached more than 1,330 people in Kenya with 266 bicycles - creating access to education, healthcare and economic opportunities.



The Alborada Trust joined World Bicycle Relief as a new partner, addressing the critical need for reliable transportation among community health workers in Kenya, empowering health professionals to treat thousands of patients every year.

We would also like to thank the following organisations for supporting our work:

- The Gibbs Trust
- The Philip Henman Trust
- The Souter Charitable Trust
- The Fulmer Charitable Trust
- HandSpark Charitable Trust
- Many others who wish to remain anonymous

FUNDRAISERS



TOMMY DAVIES & JUDE ORGAN TWO BLOKES ONE RIDE

Friends and former schoolmates Tommy Davies and Jude Organ cycled 5,000km from Istanbul to London to raise funds for World Bicycle Relief UK. Through their “Two Blokes One Ride” challenge, they highlighted the life-changing impact bicycles can have on access to education, particularly for girls in rural communities. With the support of £10,000 in matched funding from HandSpark Charitable Trust, the pair raised an incredible £20,900.



TIM COLE

Former teacher and diplomat (and WBR UK trustee) Tim Cole drew on his experiences working at a rural secondary school in Zimbabwe to support World Bicycle Relief. To mark his 60th birthday, Tim completed a 660km ride in six days, even creating the World Bicycle Relief logo on Strava along the route. His challenge raised £3,202 to help provide Buffalo Bicycles for rural communities around the world.



ANASTASIA IOAKEIMIDOU & ANDREW THORPE

Friends and long-distance cyclists Anastasia Ioakeimidou and Andrew Thorpe completed a 2,000km cycling journey across six European countries, travelling from Dunkirk to Copenhagen. Their third fundraising adventure together raised £1,340 for World Bicycle Relief UK, helping provide bicycles that improve access to education, healthcare and opportunity.



CYCLING FOR SOFTIES — THREE PEAKS CHALLENGE

Cycling holiday company Cycling for Softies took on the UK Three Peaks Challenge, climbing Ben Nevis, Scafell Pike and Snowdon within 24 hours to raise funds for World Bicycle Relief UK. Driven by a shared belief in cycling as a force for good, the team raised £3,415 through the challenge adding to the £8,860 raised by their passengers in 2025.



THE TIMES AND SUNDAY TIMES CHRISTMAS APPEAL

World Bicycle Relief UK was delighted to be selected as the international charity for The Times and Sunday Times Christmas Appeal 2025. The Appeal ran from December 2025 into January 2026 with the publications running 19 articles covering our work in Zimbabwe, Zambia, Colombia and Kenya. WBR UK attracted in excess of 2,000 new individual donors as well as new subscribers to our newsletter, with the appeal generating over £300,000. We would like to extend our thanks to the teams at The Times and Sunday Times, new donors and our existing donors for their exceptional support of this campaign.

Due to the timing of the Campaign, some income will be recognised in our 2026 accounts.



LE BRAYE JERSEY — 12 BIKES FOR CHRISTMAS

Jersey restaurant Le Braye launched its '12 Bikes for Christmas' campaign to support communities in Kenya through World Bicycle Relief UK. Inspired by the strong connection many of their team members have to Kenya, the restaurant raised funds through special menu promotions, live music events and customer donations throughout December. Together, they raised £2,052.

CROWN AGENTS BANK

Crown Agents Bank engaged staff in support of World Bicycle Relief UK with an office-based Buffalo Bicycle challenge. Employees competed to ride as many kilometres as possible on a cycle trainer, with every kilometre matched by the company, alongside staff fundraising and prize raffles. Their efforts raised £4,765.

LEGACY GIVING

Creating a Will doesn't have to be complicated or costly. Through our free Will service, you can put your plans in place with confidence and peace of mind. There is no obligation to leave a gift to World Bicycle Relief, but if you choose to, even a small contribution can make a difference.

To find out more please contact Ben Sadler at bsadler@worldbicyclerelief.org.



SCAN TO VIEW THE
LEGACY GIVING BROCHURE

GOVERNANCE

WBR UK is a company limited by guarantee in England and Wales 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 501(c) organisation, which is based in Chicago, USA. The WBR Group includes two main groups of subsidiaries: Buffalo Bicycles, and WBR Philanthropic.

Buffalo Bicycles operates shops in Colombia, Kenya, Malawi, Tanzania, Uganda and Zambia and through a franchise agreement in Zimbabwe. It has trained over 4,300 mechanics to provide ongoing maintenance. Buffalo Bicycle shops, which sell bicycles as well as spare parts, play a vital role in World Bicycle Relief's model. In each country of operation, WBR NFP 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 organisations of WBR NFP, in Australia, Canada, Germany, Switzerland and the UK, with WBR UK contributing 14% of the total funds raised in 2025.

In the period since its inception to 31 December 2025, WBR Group has provided more than 965,000 bicycles to students and healthcare workers 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. In March 2026, WBR met the milestone figure of 1 million bicycles distributed.

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, six of whom are Independent Trustees. Two of the Directors are Nominated Directors, who are appointed as representatives of the Member, World Bicycle Relief NFP, by virtue of their positions as CEO and Director of Finance and Administration of WBR NFP.

All Trustees (except for the Nominated Trustees) may serve for an initial term of 3 years, which can 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 leadership 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 five times a year with a Board planner in place to ensure that issues are discussed at the right time. In addition to the 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 Managing Director UK with a formal delegation of authority from the Board that is reviewed at least once a year.

The Board has two reporting committees. The Governance Committee was established in 2024 and is made up of 2 Trustees. The Committee's remit is to oversee matters relating to governance and make recommendations to the Board. The Finance and Audit Committee was created in 2023 and is made up of 5 Trustees. Each of the committees meets at least 3 times per year ahead of the Board meetings.

In 2025 the Board undertook an internal Board review process. The Board has a development plan in place, which is overseen by the Governance Committee, and progress against the plan is reported at each Board meeting.

EQUITY, DIVERSITY AND INCLUSION

As part of the board development plan, the Trustees identified equity, diversity and inclusion as an area for improvement. As a result, The Board has devised an EDI action plan, which is reported on at each meeting.

In November 2025, the UK Board adopted a statement that reflects its commitment to equity, diversity and inclusion:

At WBR UK, we celebrate the diversity of our employees, volunteers, trustees, ambassadors, donors and suppliers. We choose to be inclusive and equitable by actively listening, learning, and continuously improving our practices. This is not a single effort, but an ongoing commitment to building a culture where everyone feels seen, valued, and empowered.

OUR APPROACH TO FUNDRAISING

World Bicycle Relief UK seeks to maintain the highest possible standards in our fundraising, and we will never take the generosity of our supporters for granted. In 2025 our fundraising campaigns were run in house by UK staff members and included social media and email marketing, a national newspaper appeal, face to face conversations, written applications to trusts, foundations and corporates and in person events. This allowed us to fundraise in the most cost-effective way.

At the end of 2025, World Bicycle Relief UK was selected as one of the chosen charities for The Times and Sunday Times Christmas Appeal, which provided an opportunity to showcase the work of the charity globally, and to reach new donors. The benefits from the Campaign are significant and will be reported in our 2026 report. In 2025 our fundraising activity generated no complaints. Our complaints policy is reviewed annually and is available on our website.

World Bicycle Relief UK is registered with the Fundraising Regulator and adheres to its Code of Practice. Where we work with a third party, either a supplier or commercial participator, we enter into an agreement with them, and UK staff provide briefings and training for their staff. We review and update our consent and privacy policies to stay compliant with the General Data Protection Regulations (GDPR).

Our Fundraising Policy sets out our approach to vulnerable persons to ensure that World Bicycle Relief UK employees, and any fundraisers who work on our behalf, are alert to the signs that a person may not have the capacity to make an informed decision about donating. If a fundraiser identifies that they may be communicating with a vulnerable person, a donation will not be requested. The Fundraising Policy was reviewed by the Board in 2025.

REMUNERATION

We strive to provide our team members with fair and competitive compensation so we can continue our mission. The various elements of our compensation and benefits' arrangements contribute to the overall value of our employment relationship and recognise the value each team member brings to WBR.

Starting salaries are intended to be competitive for new hires. An annual remuneration review process is conducted, which considers a general market adjustment—encompassing cost-of-living trends and external market positioning, and where applicable, reflects changes in the scope or complexity of individual roles. Following a review in 2025, a number of adjustments have been made to UK employee benefits to ensure that the reward and wellbeing package reflects market trends and provides a fair and balanced approach.

We do not have a bonus scheme in place and Trustees are not remunerated.

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 NFP group of companies, some support functions and activities, such as finance and tax, IT and HR support, are provided by WBR NFP. There is no charge for these services. WBR UK has an Affiliate Agreement with WBR NFP, with a base contribution plus 3% of total annual income, which was signed in 2023. The Affiliate Agreement covers matters including the brand licence, brand licence fee, and UK representation on the WBR Affiliate Board.

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 a vital component of good management practice and that it provides an essential contribution towards the achievement of its strategic and operational objectives. The Board reviewed its risk matrix in 2025. The Governance Committee reviews risk and provides recommendations to the Board. Key risks are prioritised, based on an assessment of impact and likelihood. Mitigating actions and action plans are developed to address the risks.

The Trustees have identified the following major risks to delivery of the Charity's strategy:

Dependency on limited income sources	• Fundraising focusses on where the greatest return on investment can be achieved. • Multi-year strategy in place, with regular forecasting and reporting.
Small staff team	• Knowledge sharing and documentation within the team • Prioritisation of workload and regular check ins around capacity and workload. • Improved employee benefits and wellbeing offer.
Cyber security and data protection & Information technology	• Data is exported weekly to mitigate for cyber threats and loss of data. • Staff training on cyber security and information technology. • Multi factor authentication and other verification procedures in place.
Safeguarding	• DBS checks for staff and staff training on induction. • Safeguarding policy and NFP child protection policy in place. • Designated safeguarding leads at staff and board level, part of recurring Board agenda.

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; and
- 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
Chair

22 August 2026



INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of World Bicycle Relief UK for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 charitable company's state of affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where 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 received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

INDEPENDENT AUDITOR'S REPORT

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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



Michael Strong

(Senior Statutory Auditor) for and on behalf of Saffery LLP

Statutory Auditors

Date: 16 September 2026

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

St Catherine's Court
Berkeley Place
Clifton
Bristol
BS8 1BQ

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Restricted funds £	Unrestricted funds £	Total funds 31 December 2025 £	Total funds 31 December 2024 £
Income from:					
Donations, legacies, grants and sponsorship		1,471,059	717,815	2,188,874	2,050,228
Bank interest		-	18	18	21
Total		1,471,059	717,833	2,188,892	2,050,249
Expenditure on:					
Charitable activities	2	1,499,390	8,421	1,507,811	1,656,152
Raising funds	3	-	396,268	396,268	400,618
Total		1,499,390	404,689	1,904,079	2,056,770
Net (expenditure)/income					
Transfer between funds		(28,331)	313,144	284,813	(6,521)
Net movement in funds		29,606	(29,606)	-	-
Reconciliation of funds:		1,275	283,538	284,813	(6,521)
Total funds brought forward		-	131,683	131,683	138,204
Total funds carried forward		1,275	415,221	416,496	131,683

The Statement of Financial Activities includes all gains and losses recognised in the period. All of the above amounts relate to continuing activities.

The notes on pages 35 to 41 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

	Note	31 December 2025 £	31 December 2024 £
Current assets			
Debtors	7	320,528	49,086
Cash at bank and in hand		119,843	107,296
		440,371	156,382
Liabilities			
Creditors: Amounts falling due within one year	8	23,875	24,699
Net current assets		416,496	131,683
Total net assets		416,496	131,683
The funds of the charity:	10		
Restricted funds		1,275	-
General funds		415,221	131,683
		416,496	131,683

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees on 27 May 2026 and are signed on their behalf by:



John Haynes Trustee

Company Registration Number: 07550335

CASHFLOW STATEMENT

	31 December 2025 £	31 December 2024 £
Cash flows from operating activities:		
Net cash provided by operating activities (below)	12,547	(60,802)
Change in cash equivalents in the year	12,547	(60,802)
Cash and cash equivalents at the beginning of the year	107,296	168,098
Cash and cash equivalents at the end of the year	119,843	107,296
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year (per statement of financial activities)	284,813	(6,521)
(Increase) in debtors	(271,442)	(38,062)
Increase/(Decrease) in creditors	(824)	(16,219)
Net cash provided by/(used in) operating activities	12,547	(60,802)

	At 1 January 2025 £	Cash flow £	At 31 December 2025 £
Net cash			
Cash at bank and in hand	107,296	12,547	119,843
Total	107,296	12,547	119,843

NOTES TO THE FINANCIAL STATEMENTS

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.

Gifts in Kind are recognised at an estimation of the value to the charity of the goods, facilities or services received, with a corresponding value being recognised as an expense.

(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.

(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.

NOTES TO THE FINANCIAL STATEMENTS

2. COSTS OF CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	Total Year ended 31 December 2025 £	Year ended 31 December 2024 £
Mobilised Communities:				
Bicycle grants/donations:				
Malawi	1,089,075	-	1,089,075	1,457,706
Uganda	312,409	-	312,409	-
Kenya	46,800	-	46,800	108,675
Colombia	4,500	-	4,500	45,241
Girls on the Go	17,000	-	17,000	-
General	29,606	-	29,606	37,491
	1,499,390	-	1,499,390	1,649,113
Other costs:				
Writing editing and PR	-	8,421	8,421	7,039
	1,499,390	8,421	1,507,811	1,656,152

Comparative costs of charitable activities

	Restricted £	Total Year ended 31 December 2025 £	Year ended 31 December 2024 £
Mobilised Communities Programme			
Costs:			
Bicycle grants/donations:			
Malawi	1,441,805	15,901	1,457,706
Kenya	108,000	675	108,675
Colombia	44,500	741	45,241
General	31,239	6,252	37,491
	1,625,544	23,569	1,649,113
Other costs:			
Writing editing and PR	-	7,039	7,039
	1,625,544	30,608	1,656,152

3. RAISING FUNDS

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Staff costs	181,507	197,759
Staffing training and recruitment	1,306	32,179
Professional services	26,609	34,560
Supplies	2,532	2,033
Printing and postage	4,192	1,206
Telephone and internet	1,669	1,986
Staff travel	11,830	13,245
Rent	3,134	2,898
Insurance	1,317	1,119
Advertising	19,039	818
Bank charges	17,010	15,226
Meeting and event management	569	1,195
Registration and licence fees	3,104	2,427
Other Fees	8,166	17,806
Affiliate fees	72,250	69,013
Exchange (gain) or loss	42,034	7,148
	396,268	400,618

All of the expenditure for 2025 and 2024 was unrestricted.

The expenditure on raising funds was lower in 2025 by £4,500 compared with 2024 as a result of lower staff costs while recruitment was undertaken. The exchange losses/ (gains) relate to foreign currency movements.

4. NET INCOME

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Net income is stated after charging		
Auditors remuneration		
For audit services	14,000	13,900
For accountancy services	2,600	2,100

NOTES TO THE FINANCIAL STATEMENTS

5. STAFF COSTS/KEY MANAGEMENT PERSONNEL

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Gross salaries	163,711	179,582
Employers NI	14,507	14,768
Pension contributions—defined contributions	3,289	3,409
	181,507	197,759
Number	4	5

1 employee received benefits between £70,000 and £80,000 in the year (2024: none). No employee received benefits between £80,000 and £90,000 (2024: 1). No other employees received benefits of above £60,000 (2024: 1).

The key management personnel comprise the trustees, the Managing Director and the Company Secretary. The total employee benefits of the key management personnel, including employer pension costs but excluding employers National Insurance contributions were £110,616 (2024: £104,386).

6. TRUSTEES

No trustees have received any remuneration or other benefits during the current or previous year. Expenses totalling £nil for travelling costs were reimbursed to trustees (2024: £516).

7. DEBTORS

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Accrued income	126,111	14,859
Deposits	224	3,150
Prepayments	8,191	974
Balance due from group companies	186,002	30,103
	320,528	49,086

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Trade creditors	678	797
Accruals	23,197	23,902
	23,875	24,699

9. 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.

10. FUNDS

Current year:

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2025 £
Restricted funds					
Mobilised Communities:					
Malawi	-	1,089,075	(1,089,075)	-	-
Uganda	-	312,409	(312,409)	-	-
Kenya	(22,500)	46,800	(46,800)	22,500	-
Colombia	-	4,500	(4,500)	-	-
Girls on the Go	-	18,275	(17,000)	-	1,275
General	22,500	-	(29,606)	7,106	-
	-	1,471,059	(1,499,390)	29,606	1,275
Unrestricted funds	131,683	717,833	(404,689)	(29,606)	415,221
	131,683	2,188,892	(1,904,079)	-	416,496

Previous year:

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Restricted funds				
Mobilised Communities:				
Malawi	-	1,441,805	(1,441,805)	-
Kenya	-	85,500	(108,000)	(22,500)
Colombia	-	44,500	(44,500)	-
General	22,500	31,239	(31,239)	22,500
	22,500	1,603,044	(1,625,544)	-
Unrestricted funds	115,704	447,205	(431,226)	131,683
	138,204	2,050,249	(2,056,770)	131,683

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.

NOTES TO THE FINANCIAL STATEMENTS

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £
Current assets	1,275	446,201	447,476
Creditors less than 1 year	-	(23,875)	(23,875)
Net assets	1,275	422,326	423,601

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Current assets	-	156,382	156,382
Creditors less than 1 year	-	(24,699)	(24,699)
Net assets	-	131,683	131,683

12. 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 £nil (2024: £9,403) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP and £1,089,075 (2024: £1,441,805) to World Bicycle Relief Africa Funding, a wholly owned subsidiary of World Bicycle Relief, NFP.

The charity made payments for the programmes in Uganda of £312,409 (2024: £nil) to World Bicycle Relief Africa Funding.

The charity made payments for the programmes in Kenya of £46,800 (2024: £108,675) to World Bicycle Relief Africa Funding.

The charity also made payments for the programmes in Colombia of £4,500 (2024: £37,491) to World Bicycle Relief Africa Funding.

The charity also made payments for the Girls on the Go programmes of £17,000 (2024: £nil) to World Bicycle Relief Africa Funding.

The charity also made payments for general programmes of £29,606 (2024: £37,491) to World Bicycle Relief Africa Funding.

In addition to the above programmes, during the year World Bicycle Relief Africa Funding charged an affiliate fee of £72,250 (2024: £69,013). At 31 December 2025 a balance totalling £181,480 (2024: £nil) was owed from World Bicycle Relief Africa Funding to the charity.

In the year Handspark Charitable Trust, a charity with a common Trustee to the charity, donated £10,000 (2024: £20,000) to the charity.

The charity recharged employee costs of £117,345 (2024: £91,274) to World Bicycle Relief, NFP. Additionally, World Bicycle Relief, NFP provided income of £7,676 (2024: £nil) to the charity. At the year end £11,627 (2024: £30,103) was owed to the charity by World Bicycle Relief, NFP.

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total funds 31 December 2024 £
Income from:			
Donations, legacies, grants and sponsorship	1,603,044	447,184	2,050,228
Bank interest	-	21	21
Total	1,603,044	447,205	2,050,249
Expenditure on:			
Charitable activities	1,625,544	30,608	1,656,152
Raising funds	-	400,618	400,618
Total	1,625,544	431,226	2,056,770
Net (expenditure)/income and net movement in funds	(22,500)	15,979	(6,521)
Reconciliation of funds:			
Total funds brought forward	22,500	115,704	138,204
Total funds carried forward	-	131,683	131,683

All of the above amounts relate to continuing activities.

ADMINISTRATIVE DETAILS

Registered charity name	World Bicycle Relief UK
Charity registration number	1141613
Company registration number	07550335
Registered office	4th Floor St Catherine's Court Berkeley Place Bristol BS8 1BQ
Directors/Trustees	John Haynes, Chair Martin Beer, Chair, Finance and Audit Committee Jeff Bosken Caroline Burkie Claire Carless, Chair, Governance Committee Tim Cole, Member, Finance and Audit Committee and Member, Governance Committee Malcolm Davies, Member, Finance and Audit Committee Dave Neiswander
Secretary	Helen Morgan
Managing Director, UK	Ben Sadler
Auditors	Saffery LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ
Legal advisors	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
Bankers	HSBC 172 Upper Richmond Road Putney London SW15 2SH