

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
TWO WHEELS FOR LIFE LIMITED**

TWO WHEELS FOR LIFE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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TWO WHEELS FOR LIFE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2019

TRUSTEES	C Berriman A D Grieve (resigned 26/9/19) D Suter (resigned 25/6/19) A Pincott (appointed 1/5/19) B Coleman (appointed 17/7/19) (resigned 21/10/20) P R King (appointed 21/10/20)
REGISTERED OFFICE	Eagle House 28 Billing Road Northampton Northamptonshire NN1 5AJ
REGISTERED COMPANY NUMBER	10086447 (England and Wales)
REGISTERED CHARITY NUMBER	1169942
INDEPENDENT EXAMINER	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
BANKERS	NatWest Bank PLC 45 Tottenham Court Road London W1T 2EA
SOLICITORS	Withers LLP 20 Old Bailey London EC4M 7AN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Chairman's Report

The third year of Two Wheels for Life (TWFL) has seen further consolidation and increased fund raising, supporting the African Riders for Health programmes which continue to provide vital services to the populations of rural Africa who rely on their invaluable work.

The TWFL Charity continues to receive incredible support from the MotoGP paddock, specifically Doma SL, IRTA (International Racing Teams Association), FIM (Federation Internationale de Motorcyclisme) and the racing teams that participate in the MotoGP series.

The primary aim of TWFL, as in previous years, is to [continue and] increase and develop the fundraising activities for the programmes in Africa and to continue the technical and administrative support to aid them in their continuing challenges.

The secondary aim is to support the maintenance regimes which have been implemented in recent years by the programmes to maintain the vehicles, whether these are deployed by Ministries of Health, and other health focused organisations.

As in previous years, our primary, flagship fundraising event, The Day of Champions at the Silverstone round of the MotoGP season, in August 2019, was a huge success, providing the majority of funds for the operation of the Charity throughout the year.

Once again, by supporting our sister charity in the USA, technical expertise and digital development has been enabled for the operations in Africa, as part of a programme of continued improvement in areas of scarce resources.

25 million people continue to be supported as a result of Riders' health systems, strengthening methodology in rural areas. This is carried out directly by the programmes with the contributions, technical and financial support by TWFL and we continue to work together for the common goal of providing healthcare and expanding the support to as many people as possible.

Finally, I would like to make a special mention of the TWFL staff members. At the time of preparing this report, the UK has just began easing of the lock-down restrictions due to the COVID-19 pandemic. Throughout the lock-down period, the Charity has been very restricted in fund-raising activities as the MotoGP season was suspended, the Day of Champions postponed due to the cancellation of the British round of the series and large gatherings were banned, the combined effect being that the normal fund-raising activities were impossible to implement.

Despite these severe restrictions, the staff of TWFL have arranged, and continue to arrange, various alternative online fund raising activities in order for the Charity to continue to function, all the while with the added pressures of lockdown, home-schooling and added time required to care for and to keep active their house-bound children and family members.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Chairman, CEO and Trustees would like to place on record how much the Charity is indebted to the staff for their continued efforts and commitment, and we look forward to resuming normal operations as soon as we are able.

Chris Berriman, Chairman, 24/7/20

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

OBJECTIVES AND ACTIVITIES

Objectives and aims

Two Wheels for Life is a registered charity. The primary purpose of Two Wheels for Life is to support the Riders for Health Charitable organization in Africa.

Riders for Health is an African social enterprise and are world leaders in the management and maintenance of vehicles for health focused organisations and is comprised of 5 charitable organisations sharing the same humanitarian mission, which are based in;

- The Gambia
- Lesotho
- Liberia
- Malawi
- Nigeria

The objectives of Riders for Health are;

- **Vision**-A world in which healthcare reaches everyone, everywhere
- **Mission**-To ensure reliable transport is available for healthcare services
- **Values**-Collaborative, enterprising, innovative

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

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

- (a) develop and sustain transport networks necessary for the delivery of healthcare;
- (b) provide and maintain motorcycles, other vehicles and technical equipment necessary for the delivery of healthcare and to provide training for the development of sustainable transport and healthcare systems

At the core of the work are the ideas of preventative maintenance, training and budgeting. By helping our partners budget for the long-term life of vehicles, training health workers how to ride them safely and conducting regular checks on vehicle performance, we can ensure they remain on the roads, helping to deliver health care, including;

Outreach Health Care

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

Sample Transport

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

Emergency Referrals

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

Supply Chain Distribution

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

Vehicle/driver/rider training

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

Employment

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

Working together for success

Two Wheels for Life is a partnership operation. Our aim is to underpin the work of any health-related organisation that serves rural communities in Africa, giving them predictable and reliable access to their beneficiaries. We support Riders for Health, serving rural communities across Africa rather than any health related organisation.

We work with partners at all levels of the health care delivery chain. Driven by the same commitment to a positive health outcome as our partners, such shared objectives have inspired us to create a sustainable infrastructure that complements existing systems, eliminates waste and builds in-country capacity.

Public benefit

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

Grantmaking

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Two Wheels for Life receives support and donations from individuals and companies from throughout the world. During the year ended 31st December 2019 the income we earned through our fundraising was £539,595, made up of unrestricted income.

In 2019, with the permission and support of Dorna (commercial licence holders of the MotoGP motorcycle race series), the International Road Race Teams Association (IRTA), and the individual teams and riders in MotoGP, TWFL organised fundraising events throughout the UK and Europe. Our partnership with the same entities enabled TWFL to run exclusive auctions of memorabilia and experiences in MotoGP. Dorna and IRTA allow us to create these opportunities to earn the income we need to support the lifesaving work in Africa.

The governing body of worldwide motorcycling, the Federation Internationale de Motocyclisme (FIM), and Silverstone Circuit in the UK are another two organisations that support our work, as do other race circuits around the world. We are also supported by several companies associated with the MotoGP community, for example Tissot, the watch making company.

Our largest single fund-raising event each year is The Day of Champions, held at Silverstone Circuit at the British round of the MotoGP season. This event is supported by Silverstone Circuit and all of the above mentioned organisations along with all of the race teams.

Andrea Coleman, co-founder of Riders for Health and CEO of Two Wheels for Life, initiated the first Day of Champions in 1990 out of a desire to raise money for the vital work in Africa and by giving fans something in exchange for their donations. In 2019 this principle still remains. In 2016, Andrea founded Two Wheels for Life to focus on fundraising in the motorcycle community.

How TWFL funding is helping Riders for Health and other projects

Working closely with Riders for Health is helping to transform the way health care is delivered across all of the programmes we support.

Since the previous reporting period TWFL has provided;

- 8 new motorcycles for Lesotho
- Funding for new bio-hazard backpacks
- Two new ambulances for the Lesotho programme
- Digital development for Lesotho and Nigeria-apps for tracking samples, vehicle tracking, vehicle management as well as handsets and training.
- Travel for Riders' Sustainability Summit held in The Gambia for all programme directors from the Africa programmes plus facilitator.
- Developing community ambulances for maternal healthcare in the Gambia
- Video filming to create video and photo library of the work supported
- Costs for programme directors from Malawi and Lesotho to attend global health conferences in South Africa.
- Funded UK staff to work with the Africa programmes including our pro-bono lawyers, Hogan Lovells
- The purchase of the url. riders.org for Riders for Health
- Purchase of trademarks for Riders for Health
- TWFL staff will be working pro-bono to provide the new Riders for Health website
- TWFL staff will also provide pro-bono support for grant submissions from the programmes

TWFL has also supported the travel of several of the senior programme directors from Nigeria, Lesotho and The Gambia and the travel of the founders of TWFL to work, in country, with the African programme leaders.

2020 AND COVID-19

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Riders for Health Africa programmes each have strategic plans to expand and deepen their sample transport and vaccine courier systems. Those plans have become even more important with the arrival of the COVID-19 pandemic in Africa. TWFL is keen to support that strategy with equipment and training, where it can, and is working closely with the programme directors to understand their changing priorities and needs.

The Gambian programme is running highly effectively, offering a model of good practice that could be extended to other country programmes. To that end, we will look to continue and extend the liaison between The Gambia and Lesotho programmes.

Riders Lesotho has plans to replicate the Transport Asset Management programme that has been so successful in enabling the Ministry of Health in The Gambia to reach every man, woman and child with health care over the past 8 years.

COVID-19 clearly presents a significant risk to the health systems that the Riders for Health programmes support, as well as to the health of the communities they serve.

Riders Lesotho will need particular support in 2020/21; almost certainly needing a new supply of motorcycles to complement the existing fleet.

We aim that this should also be supplemented by an extensive refurbishment project to create a number of refreshed bikes from time expired and accident damaged machines, and a donor funded project to buy, adapt and operate two bespoke ambulances. More motorcycles and ambulances will be vital in the continuing struggle with Covid-19 to support testing and track and trace operations.

Digital Development across the Riders programmes

The digital expansion within the Riders programmes means that vehicle management is systematic, efficient and transparent. This enables greater accountability for donors and partners of Riders for Health. It reduces the vast amounts of paper currently produced in the programmes and means that real time corrections can be made. TWFL believes that supporting the development of the use of digital applications throughout the programmes will increase impact and accountability.

We will be adding vehicle trackers to as many vehicles as possible across all programmes.

At this time (2020), digital development will be focused on Malawi, Nigeria and Lesotho.

Two Wheels for Life Online

We developed and launched a new website in 2020 to give greater visibility and clarity of what we do to our supporters and, coupled with our social media plan, will bring more traffic to the site and encourage greater support. We will further extend our social media coverage using Facebook, Instagram, Twitter and LinkedIn, to add to our supporter database and to increase donations.

Corporate support

We plan to seek as much pro-bono and goods in kind from corporate and other donors as possible in 2020. We will strengthen our pro-bono support so that our in-kind support complements the donations we receive. Examples include the work of Hogan Lovells for continued legal advice and the continued support from Frank Hirth Ltd, both in terms of financial aid and providing facilities for the Charity, and we continue to be grateful for their support.

Monitoring and Liaison

Our plans also envisage founder and trustee visits to some of the programmes in the course of 2020/21 to ensure that we maintain strong relations with the programmes and their teams, and to ensure we appreciate the challenges they face

Our plans for fundraising in 2020/21

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

Regarding future income, our strategic plan is to widen our footprint across the motorcycle community and to expand, carefully, into a wider community that has an interest in systems that support access to healthcare for hard to reach rural communities in Africa.

COVID-19 will have a major impact upon our fundraising activities in 2020, with the lack of MotoGP fundraising events contributing to a reduction of income of possibly up to 90%.

COVID-19 will prevent our principal UK fundraising event, the Day of Champions, being run at Silverstone, since there is no prospect of a Silverstone MotoGP round in 2020. We will therefore work closely with Dorna and the MotoGP teams to create an online alternative towards the end of 2020 and prepare for the resumption of the MotoGP season in 2021 with live audiences.

As one of a number of initiatives to broaden the fund-raising base for the charity, we will hire a grant writer to apply to foundations and trusts specifically to support the work 'on the ground' in Africa.

We are also looking to mitigate the reduced income stream by organizing various alternative fundraising activities outside the sphere of the MotoGP events.

The Board will also consider a broader range of activities aimed at the motorcycling community outside of MotoGP, which could include fund raising events (physical and online), supporting other motorcycling events with partners such as Malle, and exploring the possibility of establishing a legacy programme.

Our new website will help us gain greater clarity of what we do for our supporters. We plan to increase our database as we develop our ability to reach out to supporters on a more predictable and regular basis through email marketing and social media.

Our overall goal is to ensure that the organisation and brand of Two Wheels for Life becomes better known and trusted now that we are more established. We have a strong story to tell and can readily show how our support impacts upon health care improvement in rural Africa.

Further information can be found at;

<http://www.twowheelsforlife.org.uk>

<https://www.riders.org>

FINANCIAL REVIEW

Financial position

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

Total income for the period amounted to £539,595. This was comprised of gate receipts, rides and auctions for the Day of Champions event as well as MotoGP events throughout Europe, individual donations and merchandise profits.

Costs of raising funds was £112,969 and £385,898 was expended on charitable activities.

At the end of the period the charity had unrestricted reserves of £291,319 (actual bank balances, combined £ and € accounts) held principally in cash.

Services

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

FINANCIAL REVIEW

Reserves policy

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

Principal risks and uncertainties

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

Principal risks include key personnel risk, loss of support from key funders and resource providers and wider economic risks. The charity also needs to broaden revenue sources beyond MotoGP. At the time of writing this report, the COVID-19 virus is presenting significant risk of disease in the African countries where our programmes are located, and a significant risk to the charity's revenues from MotoGP-related sources. We are seeking to mitigate this risk by broadening our donor base, seeking pro-bono services and maintaining a strong reserves policy.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Induction and training of new trustees

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a company limited by guarantee.

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

Chris Berriman
Andrew Grieve (resigned September 2019)
Dianne Suter (resigned June 2019)
Andrew Pincott (appointed May 2019)
Barry Coleman (appointed July 2019)

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

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

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

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

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

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

Key management

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

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

Andrea Coleman acted as chief executive officer throughout the period.

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

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

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

Approved by order of the board of trustees on 23 October 2020 and signed on its behalf by:

C Berriman - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

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

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

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

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

Use of our report

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

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

29 October 2020

TWO WHEELS FOR LIFE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

		Year Ended 31/12/19 Unrestricted fund £	Period 1/4/18 to 31/12/18 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	179,968	122,131
Other trading activities	4	<u>359,627</u>	<u>317,811</u>
Total		<u>539,595</u>	<u>439,942</u>
 EXPENDITURE ON			
Raising funds	5	112,969	159,010
Charitable activities	6		
Charitable activities		385,898	251,566
Total		<u>498,867</u>	<u>410,576</u>
 NET INCOME		<u>40,728</u>	<u>29,366</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		250,591	221,225
 TOTAL FUNDS CARRIED FORWARD		<u>291,319</u>	<u>250,591</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

		2019 Unrestricted fund £	2018 Total funds £
	Notes		
FIXED ASSETS			
Intangible assets	13	45,475	3,699
CURRENT ASSETS			
Debtors	14	19,079	18,182
Cash at bank		<u>236,618</u>	<u>238,980</u>
		255,697	257,162
CREDITORS			
Amounts falling due within one year	15	(9,853)	(10,270)
NET CURRENT ASSETS		<u>245,844</u>	<u>246,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		291,319	250,591
NET ASSETS		<u>291,319</u>	<u>250,591</u>
FUNDS	16		
Unrestricted funds		<u>291,319</u>	<u>250,591</u>
TOTAL FUNDS		<u>291,319</u>	<u>250,591</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2020 and were signed on its behalf by:

C Berriman - Trustee

TWO WHEELS FOR LIFE LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019**

		Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	47,750	25,851
Interest paid		(1,356)	(596)
Tax paid		(36)	-
Net cash provided by operating activities		<u>46,358</u>	<u>25,255</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		<u>(48,720)</u>	<u>(4,592)</u>
Net cash used in investing activities		<u>(48,720)</u>	<u>(4,592)</u>
Change in cash and cash equivalents in the reporting period		(2,362)	20,663
Cash and cash equivalents at the beginning of the reporting period		<u>238,980</u>	<u>218,317</u>
Cash and cash equivalents at the end of the reporting period		<u>236,618</u>	<u>238,980</u>

The notes form part of these financial statements

TWO WHEELS FOR LIFE LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Net income for the reporting period (as per the Statement of Financial Activities)	40,728	29,366
Adjustments for:		
Depreciation charges	6,944	893
Interest paid	1,356	596
Increase in debtors	(861)	(4,965)
Decrease in creditors	(417)	(39)
Net cash provided by operations	<u>47,750</u>	<u>25,851</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/19 £	Cash flow £	At 31/12/19 £
Net cash			
Cash at bank	238,980	(2,362)	236,618
	<u>238,980</u>	<u>(2,362)</u>	<u>236,618</u>
Total	<u>238,980</u>	<u>(2,362)</u>	<u>236,618</u>

1. LEGAL FORM

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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

Critical accounting judgements and key sources of estimation uncertainty

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

Income

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

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

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

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

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

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

2. ACCOUNTING POLICIES - continued

Expenditure

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

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

Intangible fixed assets other than goodwill

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

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

Website 33% per annum using the straight line basis

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign currencies

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

Pension costs and other post-retirement benefits

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

Financial instruments

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

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

3. DONATIONS AND LEGACIES

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Donations	<u>179,968</u>	<u>122,131</u>

4. OTHER TRADING ACTIVITIES

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Fundraising events	<u>359,627</u>	<u>317,811</u>

5. RAISING FUNDS

Raising donations and legacies

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Fund raising expenses	80,627	65,810
Grants payable	24,084	88,580
Insurance	7,688	4,620
Local projects	480	-
Training projects	90	-
	<u>112,969</u>	<u>159,010</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>323,881</u>	<u>56,548</u>	<u>5,469</u>	<u>385,898</u>

7. GRANTS PAYABLE

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Charitable activities	<u>56,548</u>	<u>51,317</u>

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

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Riders for Health supporting community health workers	<u>56,548</u>	<u>51,317</u>

8. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>5,469</u>

9. NET INCOME/(EXPENDITURE)

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

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Independent Examiners remuneration	1,800	2,559
Independent Examiners remuneration for other services	3,669	2,250
Computer software amortisation	<u>6,944</u>	<u>893</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the period ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the period ended 31 December 2018.

11. STAFF COSTS

	Year Ended 31/12/19 £	Period 1/4/18 to 31/12/18 £
Wages and salaries	130,036	74,491
Social security costs	10,506	4,148
Other pension costs	5,104	2,877
	<u>145,646</u>	<u>81,516</u>

The total employee benefits of the key management personnel of the Charity were £41,280.

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

	Year Ended 31/12/19	Period 1/4/18 to 31/12/18
Support Staff	<u>4</u>	<u>4</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	122,131
Other trading activities	<u>317,811</u>
Total	<u>439,942</u>
EXPENDITURE ON	
Raising funds	159,010
Charitable activities	
Charitable activities	251,566
Total	<u>410,576</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestricted
fund
£**NET INCOME**29,366**RECONCILIATION OF FUNDS**

Total funds brought forward

221,225

TOTAL FUNDS CARRIED FORWARD250,591**13. INTANGIBLE FIXED ASSETS**Computer
software
£**COST**

At 1 January 2019

4,592

Additions

48,720

At 31 December 2019

53,312**AMORTISATION**

At 1 January 2019

893

Charge for year

6,944

At 31 December 2019

7,837**NET BOOK VALUE**

At 31 December 2019

45,475

At 31 December 2018

3,699**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019	2018
£	£
Trade debtors	-
Other debtors	13,775
Social security and other tax	-
Prepayments and accrued income	4,407
<u>19,079</u>	<u>18,182</u>

Trade debtors
Other debtors
Social security and other tax
Prepayments and accrued income

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	3,892	-
Social security and other taxes	-	7,166
Other creditors	88	629
Accruals and deferred income	5,873	2,475
	<u>9,853</u>	<u>10,270</u>

16. MOVEMENT IN FUNDS

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	250,591	40,728	291,319
TOTAL FUNDS	<u>250,591</u>	<u>40,728</u>	<u>291,319</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	539,595	(498,867)	40,728
TOTAL FUNDS	<u>539,595</u>	<u>(498,867)</u>	<u>40,728</u>

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/12/18 £
Unrestricted funds			
General fund	221,225	29,366	250,591
TOTAL FUNDS	<u>221,225</u>	<u>29,366</u>	<u>250,591</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	439,942	(410,576)	29,366
TOTAL FUNDS	<u>439,942</u>	<u>(410,576)</u>	<u>29,366</u>

17. RELATED PARTY DISCLOSURES

During the year, Andrea Coleman, who is the wife of Trustee Barry Coleman, received remuneration of £37,493 for her role as CEO.

During the year, £403 (2018: £23,537) was paid to Zoe Coleman for website, social media support and content, business development, branding and data management. Zoe is the daughter of CEO Andrea Coleman and Trustee Barry Coleman, and was requested to undertake the work due to her social media skills and very close knowledge of the charity. Zoe joined Two Wheels as a full time employee from 1 November 2018 and received remuneration of £46,951 during the year.

During the period £56,548 (2018: £67,669) was paid to Riders for Health II Inc, a charity registered in the USA which Andrea Coleman is a trustee. The Riders Programs in Africa have agreed to a unified governance council to support their coordination and funding using the umbrella of this US registered charity. Two Wheels has supported this through funding work on business strategies for the programs, improving profiles and fund raising and improving data collection and reporting for donors and other stakeholders, as well as supporting the fund raising efforts of the charity in the US. At 31 December 2019, £7,992 (2018: £9,500) was receivable from Riders for Health II Inc.

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