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Contents	Page
Administrative Details	1
Trustees' Annual Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities (Incorporating Income and Expenditure Account)	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 14

World Bicycle Relief UK

Administrative Details

Year Ended 31 December 2020



Trustees: Jeffrey D Bosken
Emily L Davis
Lucy D Lynch
David H Neiswander
Tchiyiwe Chihana (appointed 9 September 2020)

Registered Office: 18 Lytton Grove
London
SW15 2HA

Company Number: 07550335

Charity Number: 1141613

Bankers: HSBC
172 Upper Richmond Road
Putney
London
SW15 2SH

World Bicycle Relief UK

Trustee's Annual Report

Year Ended 31 December 2020



The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of World Bicycle Relief UK ("WBR UK") for the year ended 31 December 2020.

Structure and Governance

The charity is a company limited by guarantee that is governed by its Articles of Association. The trustees are appointed by the member, World Bicycle Relief NFP, by ordinary resolution. The composition of the board is based on the recommendations of the current trustees.

We were delighted to welcome Tchiyiwe Chihana back to the board in September; she re-joined the board after completing her studies. She will continue her focus on the impact on beneficiaries and speaking to the broader audience of individual fundraisers.

Purposes and Aims

WBR UK's purpose, as set out in the objects contained in the company's Articles of Association, is to relieve the needs of people living in impoverished or disaster-stricken areas of the world by the provision of bicycles to enable them to access education, employment, healthcare, and other essentials of life.

When considering the work being done by WBR UK, we consider the Charity Commission's guidance on public benefit.

Activities

WBR UK achieves its purpose by raising funds and sending them to benefit the programmes provided by World Bicycle Relief NFP and its subsidiaries. World Bicycle Relief empowers families, rural students, healthcare workers and entrepreneurs with rugged, purpose-built bicycles to solve the challenge of travelling long distances safely. Solving the issue of rural transportation leads to an outsized impact on people's daily lives. World Bicycle Relief has shown through research and experience that the model is a viable solution towards the United Nations' Sustainable Development Goals for which 'No Poverty' is its number one goal. World Bicycle Relief currently has philanthropic programmes in Zambia, Zimbabwe, Malawi, Kenya and Colombia.

World Bicycle Relief created an innovative social enterprise called Buffalo Bicycles Ltd to scale and sustain distribution of the bicycles. Buffalo Bicycles are sold to consumers and institutions across Africa and South America. This unique model provides an ecosystem approach, with the end-user and community at the centre. Buffalo Bicycles increases the quality of our customer feedback, creates a sustainable infrastructure of assembly facilities and spares distribution, does not disrupt the market and adds to the long-term impact across whole communities.

Achievements

WBR UK raised £581,250 in 2020. In our Annual Report for the year ended 31 December 2019, we reported that the COVID-19 pandemic had affected our whole organisation. We adjusted our budget in April 2020 to expect a decrease of 50% in fundraising and furloughed the events and community fundraising staff. As a result of excellent support from our donors, our decrease in funds was only 19% and we were able to bring our furloughed staff back to work in August. Additionally, donations from individual donors were the highest it has ever been since WBR UK was set up, increasing by more than 1000 donations than in 2019.

By August 2020, we had 3 full-time staff and in June 2021 have recruited an additional part-time member of staff. We have been able to extend our volunteer base, which adds to our ability to discover new opportunities. The fundraising strategy is focussed on increasing awareness of WBR UK and increasing funds raised by 20% on a year-by-year basis principally through corporate donors, individual fundraisers and donors and increasingly on trusts and foundations. During 2021, our aim is to increase retention by 40% and acquisition by 1000 to the database.

World Bicycle Relief UK

Trustee's Annual Report

Year Ended 31 December 2020



Our new fundraising platform (Enthuse) has been very successful, with corporate partners having the ability to set up pages for their staff, supporters, and networks in addition to our traditional fundraisers. As a result, £51,000 of our corporate income was gathered in this way; this also builds our supporter reach. This is also an advantageous method for companies to show their network's impact, which assists their CSR reporting. Recurring donations have also increased due to the platform's ease of use by 47% in 2020.

Our Supporters

Corporate donations during the year raised £281,000. citizenM Hotels is our most significant corporate supporter. Although they were hugely impacted by the pandemic, through their foundation, citizenMovement, they donated £200,000 in 2020 and have continued their pledge to support WBR UK into the future. The team within citizenM has been working tirelessly to create a new fundraising model which we value and appreciate. We look forward to working together with them to create a significant impact during 2021 and beyond.

During the pandemic, the public sought alternate methods of transport. As a direct result, the cycling industry had a significant boost in 2020, and many of these companies have pledged support to WBR UK. In addition, our partnership with clothing company Stolen Goat was strengthened through a new range of cycling wear available globally through their online store.

GCN (the Global Cycling Network) maintained their steadfast support. We were able to create a 'matched fund challenge' through a private donor's corporate matching programme: asking GCN presenter James 'Hank' Lowesley-Williams to complete a 'trenching challenge' which GCN championed on all their global channels and social media. This combined effort raised an impressive £48,000.

Several trusts and foundations made donations in 2020, totalling £47,000 – a slight increase on 2019. We are grateful to the following for their contributions amongst others who wish to remain anonymous:

- Orbis Buchanan Foundation
- Sir John Beckwith Charitable Trust
- The Fulmer Charitable Trust
- The Gisela Graham Foundation
- The Coles-Medlock Charitable Trust
- The Carpenter Charitable Trust
- The Mulchand Foundation

Individual donations raised £194,000. It was a busy end of the year, with several significant events celebrating the fifteenth anniversary of World Bicycle Relief NFP. We again participated in The Big Give, where donors pledge to donate to our Appeal, and we have the opportunity for other funders to match the pledged amount. This year we also attracted 'champion funding' from the Coles-Medlock Foundation, which was much appreciated. Our online Christmas raffle was a success, and we were also a beneficiary of 'Advent of Change' – a range of advent calendars and cards sold online and through John Lewis. Remaining funds came in through HMRC Gift Aid, schools, and membership organisations.

WBR UK was also the recipient of various 'In Memoriam' fundraising appeals to which we are grateful for people's thoughts at a time of grief.

Volunteers

The charity is fortunate to benefit from the help of seven active volunteers who freely give their time and for whom WBR UK is very grateful. These volunteers include the volunteer operations officer and research assistants. In accordance with the Charity SORP their time has not been valued in these accounts.

World Bicycle Relief UK

Trustee's Annual Report

Year Ended 31 December 2020



Performance

As COVID-19 rapidly progressed into a global pandemic, localised lockdowns closed schools worldwide and forced World Bicycle Relief to pause planned bicycle distributions into education programmes (BEEP). With a quick pivot to obtain 'essential services' status, the organisation engaged local and regional partners in delivering bicycles to frontline health and agricultural worker. Rigorous health and safety measures were instituted to protect the assembly group and keep Buffalo Bicycle retail shops open for community access to spares and bicycles.

Prioritising the health of a global team and the organisation's long-term stability in the face of uncertainty, World Bicycle Relief adopted a cautious and prudent spending approach throughout the year. Following local protocols, field engagements were reduced, and focus shifted to developing field strategy, programme design, and systems.

As the crisis continues to evolve in 2021 and local restrictions ease, programme operations have re-started with plans to scale as quickly and responsibly as possible toward a 2021 programme bicycle distribution goal of +47% over 2019.

As a result of the global philanthropic programmes being heavily impacted in 2020, WBR UK was limited to contributing to a programme created to benefit frontline health workers.

Zimbabwe - £104,601

Funding of £70,868 was sent for 500 bicycles to assist with the dissemination of information to community healthcare workers.

As COVID-19 began to affect our communities, bicycles intended for BEEP were diverted into health programmes with five partner organisations working to fight the spread of the virus, including Greenline Africa Trust, Community Working Group on Health, I AM ZIMBABWE/Impact Hub and the USAID-funded International Medical Corps' Amalima Program. These 500 COVID-19 response Buffalo Bicycles were distributed to Community Health Workers to ensure that essential health services in rural areas were not disrupted and that communities could be educated on risks and preventative measures related to the virus.

Funding of £33,733 contributed 238 bicycles to our partner the Campaign for Female Education (CAMFED) who run programs to enable schoolgirls to attend schools in rural areas of Zimbabwe.

Financial Review

Of the £581,250 raised, £311,353 were restricted funds. As a result of the limited availability of programmes operating, WBR UK sent £112,000 to our field programmes. As at 31 December 2020 the charity had £189,000 unrestricted funds and a further £240,000 of restricted funds were held to meet the remaining obligations in relation to programmes in Colombia, Malawi and Kenya. We are pleased to report that we will be able to meet those obligations in 2021. The details will be given in the Annual Report for the year ended 2021.

The charity maintained its reserves policy in 2020 in order to keep a minimum of £55,000 in unrestricted reserves to cover payroll and ongoing administration expenses.

Risk Statement

Impact of COVID-19

As reported, the income of WBR UK has been impacted as a result of COVID-19. Fund raising events were cancelled in 2020 and there continue to be restrictions imposed by the Government with no certainty that all restrictions will be lifted in 2021. As a result, key events that have been historically good fund-raising opportunities did not occur in 2020 and have been cancelled for 2021. The budget for 2021 has been created taking into account these uncertainties.

The COVID-19 risk in 2020 was minimised by reducing expenses by 16% and we embraced a new world of online fundraising and virtual events. The CEO participated in many podcasts, webinars and presentations. Meanwhile the events team helped to create our virtual global cycle ride – Pedal to Empower which saw engagement across the world around World Bicycle Day.

As anticipated, the programmes which WBR UK funds were severely impacted in 2020. The trustees receive frequent updates on what is being done to maximise programme opportunities. The communities that WBR UK supports however remain extremely vulnerable to the current global health pandemic. Although it is anticipated that distributions will increase, there will be restricted opportunities once more in 2021 for programmes due to local conditions and restrictions. World Bicycle Relief continues to work locally to explore contingency options on how to achieve programmes in a flexible and opportunistic manner.

The trustees have reviewed the major risks to which WBR UK is exposed, including COVID- 19. They have created a risk management matrix to ensure appropriate processes and procedures are in place to mitigate the governance, operational, financial and compliance risks that have been identified. The trustees do not think that there are any current major risks that have not been addressed.

Trustees

The trustees who served WBR UK during the period are detailed on page 1.

Trustees Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the 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 enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

World Bicycle Relief UK

Trustee's Annual Report

Year Ended 31 December 2020



Small Company Charity Provisions

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to read "Lucy D Lynch", written over a dotted line.

Lucy D Lynch

World Bicycle Relief UK

Independent Examiner's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of World Bicycle Relief UK

Year Ended 31 December 2020

I report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the trustees of the Charity (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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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.



Sharon Austen
FRANCIS CLARK LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

7 July 2021

Independent Examiner

World Bicycle Relief UK

Statement of Financial Activities

(Incorporating Income and Expenditure Account)

Year Ended 31 December 2020



	Notes	Restricted Funds	Unrestricted Funds	Total Funds Year Ended 31 December 2020 £	Total Unrestricted Funds Year Ended 31 December 2019 £
		£	£	£	£
Income from:					
Donations, legacies, grants and sponsorship	9	<u>311,353</u>	<u>269,897</u>	<u>581,250</u>	<u>724,989</u>
Total		<u>311,353</u>	<u>269,897</u>	<u>581,250</u>	<u>724,989</u>
Expenditure on:					
Charitable activities	2	<u>70,868</u>	<u>66,700</u>	<u>137,568</u>	<u>441,646</u>
Raising funds	3	<u>-</u>	<u>176,398</u>	<u>176,398</u>	<u>209,862</u>
Total		<u>70,868</u>	<u>243,098</u>	<u>313,966</u>	<u>651,508</u>
Net income and net movement in funds		<u>240,485</u>	<u>26,799</u>	<u>267,284</u>	<u>73,481</u>
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>162,147</u>	<u>162,147</u>	<u>88,666</u>
Total funds carried forward		<u>240,485</u>	<u>188,946</u>	<u>429,431</u>	<u>162,147</u>

All of the above amounts relate to continuing activities.

The notes on pages 11 to 14 form part of these financial statements.

World Bicycle Relief UK

Balance Sheet

31 December 2020



	Note	31 December 2020 £	31 December 2019 £
Current Assets			
Debtors	6	122,466	34,530
Cash at bank and in hand		<u>319,232</u>	<u>148,818</u>
		441,698	183,348
Liabilities:			
Creditors: Amounts falling due within one year	7	<u>12,267</u>	<u>21,201</u>
Net current assets		<u>429,431</u>	<u>162,147</u>
Total Net Assets		<u>429,431</u>	<u>162,147</u>
The funds of the charity:			
Restricted funds	9	240,485	-
Designated funds		-	-
General funds		<u>188,946</u>	<u>162,147</u>
		<u>429,431</u>	<u>162,147</u>

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

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the trustees on 2 July 2021 and are signed on their behalf by:

Lucy D Lynch

Trustee

Company Registration Number: 07550335

The notes on pages 11 to 14 form part of these financial statements.

World Bicycle Relief UK

Cash Flow Statement

31 December 2020



	31 December 2020 £	31 December 2019 £
Cash flows from operating activities:		
Net cash provided by operating activities (below)	<u>170,414</u>	<u>40,226</u>
Change in cash equivalents in the year	170,414	40,226
Cash and cash equivalents at the beginning of the year	148,818	108,592
Cash and cash equivalents at the end of the year	<u>319,232</u>	<u>148,818</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income for the year (as per the statement of financial activities)	267,284	73,481
(Increase) / Decrease in debtors	(87,936)	(32,503)
Decrease in creditors	<u>(8,934)</u>	<u>(752)</u>
Net cash provided by/(used in) operating activities	<u>170,414</u>	<u>40,226</u>

The notes on pages 11 to 14 form part of these financial statements.

World Bicycle Relief UK

Notes to the Financial Statements



Year Ended 31 December 2020

1. Accounting policies

(a) Basis of preparation and assessment of going concern

The 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 to these accounts. The financial statements have been prepared in accordance with Charities SORP (FRS102) (2nd edition effective 1 January 2019) and the Companies Act 2006.

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

The trustees have considered the impact of Covid-19, as explained in the Trustees annual report. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The functional and presentation currency is pound sterling (GBP)

(b) Income recognition

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

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

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

(c) Expenditure recognition

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

Designated funds – the Trustees have designated certain funds for particular purposes and these funds are explained further in Note 9. There is no legal force for the designation.

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

Funds remitted to overseas operations are translated at the rate of exchange on the date of the transfer.

Notes to the Financial Statements

Year Ended 31 December 2020

(f) Creditors

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

(g) Financial Instruments

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

2. Costs of charitable activities

	Restricted	Unrestricted	Total Year Ended 31 December 2020	Year Ended 31 December 2019
	£	£	£	£
Bicycle grants/donations:				
Malawi	-	7,712	7,712	253,271
Zimbabwe	70,868	33,733	104,601	-
Kenya	-	-	-	164,910
Writing editing and PR	-	15,120	15,120	20,160
Amounts payable to independent examiner:				
Independent examination	-	1,200	1,200	1,200
Accountancy fees	-	8,935	8,935	2,105
	<u>70,868</u>	<u>66,700</u>	<u>137,568</u>	<u>441,646</u>

All of the expenditure for 2019 was unrestricted.

3. Raising funds

	Year Ended 31 December 2020	Year Ended 31 December 2019
	£	£
Staff costs	144,592	139,587
Staffing and recruitment	443	1,988
Professional services	3,427	10,810
Supplies	775	5,550
Printing	139	1,693
Telephone and internet	1,389	713
Staff travel	3,490	19,291
Rent	2,060	2,933
Insurance	1,402	1,165
Advertising	656	1,992
Bank charges	10,109	7,832
Meeting and event management	-	79
Shipping	561	5,240
Registration and licence fees	6,755	9,061
Other Fees	-	253
Exchange (gain) or loss	600	1,675
	<u>176,398</u>	<u>209,862</u>

All of the expenditure for 2019 and 2020 was unrestricted.

World Bicycle Relief UK

Notes to the Financial Statements

Year Ended 31 December 2020



4. Staff costs/Key management personnel

	Year Ended 31 December 2020 £	Year Ended 31 December 2019 £
Gross salaries	128,061	127,198
Employers NI	13,693	10,837
Pension contributions—defined contributions	<u>2,838</u>	<u>1,552</u>
	<u>144,592</u>	<u>139,587</u>
Number	<u>3</u>	<u>3</u>

During 2019 a termination payment of £5,500 was made for one employee. The key management personnel comprise the Trustees and the CEO. The total employee benefits of the key management personnel, including employer pension costs but excluding employers National Insurance contributions were £74,499 (2019 - £72,540).

5. Trustees

No trustees have received any remuneration or other benefits during the current or previous year. Expenses totalling nil (primarily for travelling costs) were reimbursed to trustees (2019 – £115 to 1 trustee).

6. Debtors

	Year Ended 31 December 2020 £	Year Ended 31 December 2019 £
Gift Aid	12,016	9,217
Accrued income	37,679	22,162
Prepayments	632	3,151
Balance due from group members	<u>72,139</u>	<u>-</u>
	<u>122,466</u>	<u>34,530</u>

7. Creditors: Amounts falling due within one year

	Year Ended 31 December 2020 £	Year Ended 31 December 2019 £
Trade Creditors	850	8,500
Accruals	7,496	2,800
Balance due to parent company	<u>3,921</u>	<u>9,901</u>
	<u>12,267</u>	<u>21,201</u>

8. Company Limited by Guarantee

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

World Bicycle Relief UK

Notes to the Financial Statements

Year Ended 31 December 2020



9. Funds

Current Year:	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
Restricted funds				
BRACE	-	166,293	(70,868)	95,425
BEEP	-	143,507	-	143,507
Colombia Launch	-	1,553	-	1,553
		<u>311,353</u>	<u>(70,868)</u>	<u>240,485</u>
Designated Funds	-	-	-	-
Unrestricted funds	<u>162,147</u>	<u>269,897</u>	<u>(243,098)</u>	<u>188,946</u>
	<u>162,147</u>	<u>581,250</u>	<u>(313,966)</u>	<u>429,431</u>
Previous Year:	Balance at 1 January 2019	Income	Expenditure	Balance at 31 December 2019
	£	£	£	£
Unrestricted funds	<u>88,666</u>	<u>724,989</u>	<u>(651,508)</u>	<u>162,147</u>
	<u>88,666</u>	<u>724,989</u>	<u>(651,508)</u>	<u>162,147</u>

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

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

Colombia Launch This campaign was used to jumpstart our philanthropic expansion into Colombia. Funds raised from this campaign will be sent to the field to support program and bicycle expenditures to ensure success in their early days.

10. Parent Charity, Control and Related Party Transactions

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

The charity made payments for the programming in Malawi of £7,712 (2019: £253,271) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2020 a balance of £58,821 was owed by Buffalo Bicycle Limited. Further details of the programme are contained in the Trustees' Report.

The charity also made payments for the BRACE programme in Zimbabwe of £70,868 and £33,733 for general programming (2019: nil) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2020 a balance of £13,318 was owed by Buffalo Bicycle Limited. Further details of the programme are contained in the Trustees' Report.

The charity also made payments for the BEEP programme in Kenya of £nil (2019: £164,910) to Buffalo Bicycle Limited, a wholly owned subsidiary of World Bicycle Relief, NFP. At 31 December 2020 a balance of £nil was owed to Buffalo Bicycle Limited.

The total amount of donations paid to the charity during the year without conditions by charity trustees amount to £3,132 (2019: £1,149).