

MAGIC BUS UK

England & Wales · Charity number 1124753

Details

Status Registered

Legal form Charitable company

Company number [06580717](#)

Registered 2008-06-30

Register [View on the Charity Commission register](#)

Contact

Address Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Phone 07845 763352

Email info@magicbusuk.org

Website www.magicbusuk.org

Activities

Objects: TO RELIEVE POVERTY, PARTICULARLY AMONG CHILDREN AND YOUNG PEOPLE, INCLUDING THROUGH PROMOTING, PROVIDING AND SUPPORTING COMMUNITY SCHEMES INCORPORATING: MENTORING; EDUCATION AND TRAINING; ENHANCING EMPLOYABILITY AND LIVELIHOOD SKILLS; LEISURE, RECREATION AND SPORTING ACTIVITY; AND ADVICE AND INFORMATION ON HEALTH, EQUALITY, DIVERSITY AND SIMILAR ISSUES.

Activities: Magic Bus takes children living in poverty in India on the journey from education to livelihood. During this long term engagement, our mentors work with children using activities as metaphors to change behaviour in the areas of education and livelihood. Magic Bus works with 360,000 children and 5,500 youth mentors in 23 states in India.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People

Geography

- **Area of benefit:** OVERSEAS
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£494,124	£552,764	-	-
2024-03-31	£575,481	£564,203	£169,903	4
2023-03-31	£509,092	£514,798	£158,625	4
2022-03-31	£522,525	£481,019	£164,331	3
2021-03-31	£424,167	£470,702	-	-

Trustees

Name	Role	Appointed
Anne-Lindsay Makepeace		2025-10-23
Balvinder Kaur Parmar		2013-12-10
Diwaker Singh		2025-06-02
Edward Wills		2024-01-23
Sanjay Jawa		2021-06-07
Sanjiv Padmanabhan		2025-06-02

MAGIC BUS UK

England & Wales - Charity number 1124753

Accounts

MAGIC BUS UK

Limited by Guarantee

Trustees Report and Financial Statements

for the year ended 31 March 2025

Registered Charity Number 1124753

Registered Company Number 6580717



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

CHARITY INFORMATION

Trustees

Balvinder Kaur Parmar
Clive Lewis (resigned 1 October 2024)
Sanjay Jawa (Treasurer)
Sanjiv Padmanabhan (appointed 2 June 2025)
Diwaker Singh (appointed 2 June 2025)
Edward Wills
Samantha Carmichael Nayar (resigned 22 May 2024)
Anne-Lindsay Makepeace (appointed 23 October 2025)

Principal and Registered Office

Cawley Priory
South Pallant
Chichester
PO19 1SY

Registered Charity Number

1124753

Registered Company Number

6580717

Key Management

Tijana Milosevic	Executive Director appointed November 2025
Sonya Timms	Executive Director resigned June 2025

Company Secretary

Ross Marshall (appointed May 2024)

Independent Auditor

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Banker

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

MAGIC BUS

Our Vision

A world where children break out of poverty and lead fulfilling, rewarding lives, contributing positively to their community and to the world around them.

Our Mission

To equip the world's most disadvantaged young people with the life skills they need to break the cycle of poverty and thrive from childhood to livelihood.

Since 1999, Magic Bus has been working with the most vulnerable 11 to 18-year-olds across Asia, primarily in India and with additional small-scale programmes in Bangladesh. Our Adolescent Programme uses activities and sports to develop the life skills needed to avoid child marriage, stay in education, and leave poverty behind for good. Over 6,000 volunteer Community Leaders and local Youth Mentors inspire by example, work with parents and teachers, and mobilise the entire community around each young person to create transformational and lasting change.

The next stage of the Magic Bus journey is our Livelihood Programme, which supports young people aged 18-25 from impoverished backgrounds to find stable and fairly-paid work. Magic Bus mentors provide a three-month, activity-based course for these young people, training them in everything from computer skills to interview practice. We then support graduates into job placements with our network of 4,000 corporate partners across India.

Founded in 2008, Magic Bus UK is a UK registered charity that raises funds to support the crucial work of Magic Bus in Asia.

Magic Bus India Foundation 2024-25

Through its **Adolescent Programme**, Magic Bus works with adolescents, aged 12-17, on their holistic development, helping them overcome barriers and equipping them to complete secondary education. We teach them life skills in a way they understand through our activity-based curriculum, across 22 states and union territories and 72 districts in India, within both rural, semi-urban and urban communities. We also focus on education enhancement to improve their basic literacy and numeracy. Through our community engagement intervention, we work with multiple stakeholders from an adolescent's ecosystem to build a network of support and uplift their community. In addition to our directly delivered programme, our partnerships with State Governments has grown to include 11 States.

In total, the Adolescent programme works directly with over 350,000 adolescents, which includes direct delivery in 2,332 schools across India, and 343 Magic Bus-run Community Learning Centres. The Government Partnership side of the programme has an outreach of nearly 3 million adolescents in 27,000 schools, and has trained 37,000 teachers to deliver our curriculum.

Magic Bus collaborates with the government school system to train teachers to provide life skills education to adolescents in grades 6 to 10. The programme is built on a teacher-led model, activity-based sessions on life skills, as well as by creation of peer support networks and the activation of School Management Committees. Our State partners include the governments of Mizoram, Haryana, Andhra Pradesh, Assam, Odisha, Madhya Pradesh, Rajasthan, Himachal Pradesh, Chhattisgarh and Meghalaya.

Through the **Livelihood Programme** we enhance the employability of young people, aged 18 and over, by building life skills, employability skills and connecting them to sustainable livelihood opportunities. We provide young people with sector-specific training and job placements. As job retention is a key challenge for young people from under-served communities, we provide them with post-placement support in the form of mentoring and regular follow up sessions.

Since its introduction in 2015, the Livelihood Programme continues to grow. In 2024-25, the Livelihood Programme placed 110,000 young people in sustainable jobs, with an average monthly salary of Rs15,261 (compared to a national average of Rs14,583 for youth in India). Training is carried out in 136 Livelihood Centres, in 17 states. 60% of all participants are women.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

MAGIC BUS

To monitor the impact of all of our programmes, Magic Bus has a comprehensive Monitoring, Evaluation and Learning (MEL) system which allows staff to keep track of all projects and interventions, in terms of coverage, quality and impact, to create evidence for learning and reflections and to allow swift corrective measures to be taken if any gaps are identified. The MEL system- the Impact function, also keeps track of organisational accountability towards donors, communities and programme standards. We use a range of dedicated technology-based platforms to ensure quality tracking and feedback mechanisms, across our programmes.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Magic Bus UK is a charity established as a company limited by guarantee (no. 6580717) which was incorporated on 30 April 2008 and registered as a charity on 30 June 2008. It took on the activities and assets of The Magic Bus UK, which was originally registered as a charity in 2003, with effect from 1 July 2008.

The charity is governed by a memorandum and articles of association dated 30 April 2008 as amended on 27 June 2008 and 16 July 2014.

In June 2019, Magic Bus UK signed an Affiliation and Licence Agreement with Magic Bus Global setting out the rights and obligations of Magic Bus UK as a full member of Magic Bus Global and including the use of Magic Bus Global's Intellectual Property Rights by Magic Bus UK for which it will pay an annual licence fee.

Governance is exercised by a board of Trustees, the members of which are selected on the basis of the skills and experience that they bring to the governance of the charity. Members are appointed by a resolution of the Trustees then in post. The Trustees meet formally at least four times a year, more frequently if required.

On appointment, new Trustees are provided with copies of relevant Charity Commission guidance and are given an introduction to the charity's activities by the Director, other Trustees and the Company Secretary. Trustees are provided with training as and when required.

Day to day management of the charity is delegated by the Trustees to the Executive Director and their team, whilst Trustees remain closely involved in monitoring their work, receiving regular reports, giving guidance and authorising transactions.

The charity works closely with the Magic Bus India Foundation - "Magic Bus India" - a not-for-profit organisation registered in India; however the two organisations are not under common control. The Executive Director has responsibilities for ensuring effective liaison with Magic Bus India but the main focus of their work is the day-to-day management of the UK charity and its fundraising. This work will continue and all funds donated for Magic Bus programmes in India and Bangladesh will be used accordingly.

As a small international charity, we remain mindful of the risks that could impact our ability to fund high-quality and sustainable programmes. The Board regularly reviews our risk register and monitors mitigation actions throughout the year. The most significant risks currently facing the organisation are outlined below.

1. Small Team Capacity

With a small team, we are vulnerable to capacity pressures and key-person dependency. Any unexpected staff absence or turnover could affect fundraising momentum, or operational continuity. To manage this, we are strengthening cross-training, increasing documentation of core processes, and developing a clearer approach to prioritisation.

2. Financial Sustainability

Our income is subject to annual variation and dependent on a limited number of funders. This can create exposure to changes in donor priorities and broader economic conditions. We aim to diversify our income streams, maintain close oversight of budgets, and ensure that reserves remain at a responsible level.

3. Cybersecurity Threats

As digital tools play an increasing role in operations, the risk of cyberattacks, data breaches, or system disruption remains significant. We have invested in improved security tools, staff training, and data protection practices (specifically GDPR), and continue to enhance our controls in line with evolving threats.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

4. Regulatory Changes in India

Given that our work relies on local partners and regulation within India, changes to the legal framework—particularly concerning charity registrations, foreign funding rules, or compliance processes—may affect our ability to donate effectively. We monitor updates closely, seek local guidance, and maintain transparent communication with Magic Bus India to ensure compliance.

5. Governance and Compliance

As we look to grow, ensuring that our governance structures, policies, and reporting processes keep pace remains a key priority. We continue to review our internal controls, safeguarding procedures, and board oversight mechanisms to ensure we meet the expectations of regulators, donors, and the communities we serve.

Raising money for core expenditure is a continual challenge but fundraising for our work in India obviously comes at a financial cost. The Executive Director and Business Development Manager instituted a strategy for securing unrestricted funds from high value income sources that will give us the ability to meet the direct costs that our fundraising incurs. We are also growing our funding portfolio from high-net-worth individuals which allows us the ability to charge specific running costs to budget lines.

Trustees keep under review and ensure practices adopted by the charity are ethical. Magic Bus UK does not contact individuals through face-to-face or telephone fundraising. Magic Bus communicates with donors if it has their permission to do so in line with current GDPR legislation. The Business Development Manager and Marketing Manager have developed a pipeline of trusts and foundations, corporates and high-net-worth individuals and began making applications for funding and brand partnerships in 2024-25

The remuneration of key management personnel is reviewed and set by the Trustees by reference to similar organisations.

Following the year end Magic Bus UK was delighted to welcome Tijana Milosevic in the role of Executive Director, who will be helping to build a long-term strategy for the charity. Tijana has strong experience in the sector and joins us from Pratham where she was the Director of Philanthropy. We were also pleased to welcome Hridaya Asher as Marketing Manager and Jasleen Bains as Business Development Manager. Both will work to grow the Magic Bus brand in the UK and develop new partnerships and sources of funding.

MAGIC BUS UK – OBJECTS AND ROLE

Magic Bus UK promotes the work of Magic Bus and raises funds in the UK that are used currently to support the programmes of Magic Bus in India and Bangladesh. Funds raised for these geographies are used solely for the purpose of programme delivery as stipulated by specific funders.

The objects of the charity are as follows:

‘To relieve poverty, particularly among children and young people, including through promoting, providing and supporting community schemes incorporating; mentoring; education and training; enhancing employability and livelihood skills; leisure, recreation and sporting activity; and advice and information on health, equality, diversity and similar issues.’

ACHIEVEMENTS AND PERFORMANCE

Fundraising

For the year ending 31 March 2025, gross income was £494,124 (2024: £575,481)

As in previous years, the revenue was raised from strategic partnerships (defined as long-term partnerships with institutional funders giving significant donations), companies and family foundations, philanthropists and schools.

Individuals

Magic Bus continued to receive steady recurring income from monthly direct debit donors.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

Magic Bus held two events to engage new individuals and thank existing donors this year. In May 2024, Magic Bus held a drinks evening at the Conduit Club in London for existing Giving Circle members and new prospects. In September 2024, Magic Bus UK held a thought-leadership dinner on the subject of trust-based philanthropy also at the Conduit Club. These events drive meaningful donations to Magic Bus and it is intended to continue these on a regular basis.

We wish to extend a particular thank you to Mark Scanlon who continued funding to support 1,000 adolescents on our programme in Kolkata.

Strategic Partners

Magic Bus UK was delighted to continue partnerships with four long-standing strategic partners:

- The Bernard Lewis Family Charitable Trust generously continued to support the work of Magic Bus UK
- Our partnership with Manchester City FC's City in the Community Foundation continued to deliver youth led community football projects in Ahmedabad, New Delhi and Kolkata. We have begun to expand this programme to Mumbai and Bangalore, and are exploring further expansion to Kochi and Hyderabad.
- Our partnership with Wimbledon Foundation reached its 10 year anniversary, supporting over 4,000 adolescents and young people with essential life and employability skills.
- Pearl Diver Capital supported 2,000 adolescents in Kolkata.

Corporates, Trusts and Foundations

Established partnerships with The Georg and Emily von Opel Foundation and Samena Foundation have supported the work of Magic Bus UK.

Trustees

Magic Bus UK is grateful to, Balvinder Kaur Parmar, Sanjay Jawa, and Ned Wills who have remained as Trustees throughout the financial year. The trustees wish to extend their sincere gratitude and appreciation to Samantha Carmichael Nayar and Clive Lewis for their 6 years as trustees of the charity. Ms Carmichael Nayar resigned from her position as Chair in May 2024, and Mr Lewis resigned from the Board in October 2024. Additional thanks are extended to Clive Lewis and Jane Rudolph for generous use of office space at Blue Coast Capital.

Thank you

Magic Bus UK would like to thank the following strategic partners, trusts, foundations and individuals for their generous support throughout the year.

Strategic partners

Bernard Lewis Family Charitable Trust
Manchester City FC's City in the Community Foundation
Pearl Diver Capital
Wimbledon Foundation

Trusts and Foundations

The Georg and Emily von Opel Foundation
Samena Foundation

Individuals

Sangeeta Desai
Steve Edge
Graham Edwards
Rob Garlick
Sanjay Jawa
Nik Mangat and Preetinder Sandhu
Allegra Nayar
Samantha Carmichael Nayar and Nikhil Nayar
Balvinder Kaur Parmar
Bim and Pardeep Sandhu
Mark Scanlon
Dipan Shah
David and Ruth Lewis

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

Jim Marshall
Neel Nagrecha
Donors who wish to remain anonymous

Schools

Felsted School
The Hall School

Public benefit

In planning and implementing the charity's activities, the Trustees have at all times kept in mind the Charity Commission's guidance on public benefit. The overriding aim has been to provide financial support for the work of Magic Bus amongst underprivileged children, in particular in India, directed towards the relief of poverty and other need, and the advancement of education, health and community development. While recognising that the scale of the need is such that Magic Bus can only reach a minority of those who could benefit, the Trustees are satisfied that access to the Magic Bus programmes is not restricted in any other way, and they have actively supported the project to expand those programmes to areas across India.

FINANCIAL REVIEW

For the year ending 31 March 2025 the charity's total income amounted to £494,124 (2024: £575,481). A total of £339,865 (2024: £370,135) was transferred for projects in India and Bangladesh. Total expenditure for the year was £552,764 (2024: £564,203) giving a deficit of £58,640 (2024 surplus: £11,278) for the year. Total funds at the end of the year were £111,263 (2024: £169,903) of which £71,395 (2024: £133,605) was restricted. The level of unrestricted reserves for the year was £39,868 (2024: £36,298).

The Trustees consider the charity's desired level of reserves to be equivalent to three months operating costs or approximately £40,000 based on the current cost base which the unrestricted reserves are in line with. It is anticipated that core expenditure in 2025-26 will increase following the hire of a new Executive Director and associated fundraising costs, as well as leasing office space. Excess funds after accounting for future additional costs will be transferred to India for projects. Cash flow is closely monitored by the Treasurer on a monthly basis with a 12 month cash flow projection being presented to the wider Board quarterly.

The main sources of funding are as set out above in the summary of activities, and in the notes to the accounts.

Magic Bus UK does not make any investments, other than earning interest from bank deposits.

PLANS FOR FUTURE PERIODS

Magic Bus UK in 2025-2026

- Increase fundraising capacity of Magic Bus UK by investing in the expansion of the team and recruiting a new permanent Executive Director.
- Continue to monitor unrestricted funding and diversify funding sources with a strategic focus on high value income generation from high-net-worth individuals, family foundations, grant-making trusts, institutions, companies, events and schools.
 - Grow Giving Circles membership, philanthropic, corporate and institutional partners from the diaspora community.
 - Deliver a new programme of engagement, stewardship, though leadership and fundraising events to existing donors and prospects.
 - Continue to deliver high quality reports to funders and donors in collaboration with the Magic Bus India Foundation team.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Magic Bus UK for the purposes of company law) are responsible for preparing the Trustees' 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, which give a true and fair view of the state of 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

APPOINTMENT OF INDEPENDENT AUDITOR

Blue Spire Limited expressed their willingness to continue as auditor to the charity. The members of Magic Bus UK have resolved to dispense with the requirement of members to reappoint the company's auditor.

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

Approved by the Trustees and signed on their behalf.

Sanjay Jawa
Sanjay Jawa
Treasurer

23 December 2025
Date

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Magic Bus UK (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 trustees' 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' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

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 directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the 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 but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Companies Act 2006 and the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As a grant and donation funded grantmaker there is a limitation to areas most likely to have such an effect with fundraising from the public and employment law the only potential areas. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

In response to these risks the audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud and review of legal and professional fees;
- Reading minutes of meeting of those charged with governance
- Challenging assumptions made by management in their significant accounting estimates in particular those relating to provisions.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT AUDITOR'S REPORT

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>
This description forms part of our auditor's report.

Use of our report

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



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor
For and on behalf of Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 23 December 2025

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	222,197	264,845	487,042	568,483
Other trading activities	2	5,862	-	5,862	3,822
Investments - bank interest	3	1,220	-	1,220	3,176
Total		<u>229,279</u>	<u>264,845</u>	<u>494,124</u>	<u>575,481</u>
EXPENDITURE ON:					
Raising funds	4	134,344	-	134,344	127,696
Charitable activities	5	128,446	289,974	418,420	436,507
Total resources expended		<u>262,790</u>	<u>289,974</u>	<u>552,764</u>	<u>564,203</u>
Net Income/(expenditure)		(33,511)	(25,129)	(58,640)	11,278
TRANSFERS					
Gross transfers between funds	15	37,081	(37,081)	-	-
Net movement in funds		3,570	(62,210)	(58,640)	11,278
RECONCILIATION OF FUNDS					
Total funds brought forward	15	36,298	133,605	169,903	158,625
Total funds carried forward	15	<u>39,868</u>	<u>71,395</u>	<u>111,263</u>	<u>169,903</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET AS AT 31 MARCH 2025

		2025		2024	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	10	61,069		110,800	
Cash at hand and in bank		76,190		109,318	
Total current assets		<u>137,259</u>		<u>220,118</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	11	<u>25,996</u>		<u>50,215</u>	
Net current assets/(liabilities)			111,263		169,903
Net assets/(liabilities)			<u>111,263</u>		<u>169,903</u>
THE FUNDS OF THE CHARITY					
Restricted funds	15		71,395		133,605
Unrestricted funds	15		39,868		36,298
Total charity funds	15		<u>111,263</u>		<u>169,903</u>

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

The accompanying notes form part of these financial statements.

Approved by the trustees and signed on their behalf.

Sanjay Jawa

Sanjay Jawa
Treasurer

Date 23 December 2025

Magic Bus UK
Company Number: 06580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF CASH FLOWS

	Note	£	2025	£	£	2024	£
Net cash flow from operating activities (see below)				(34,348)		(112,221)	
Cash flow from investing activities							
Investment income			1,220			3,176	
Net cash flow from investing activities				1,220			3,176
Net increase/(decrease) in cash and cash equivalents				(33,128)			(109,045)
Cash and cash equivalents at 1 April				109,318			218,363
Cash and cash equivalents at 31 March				<u>76,190</u>			<u>109,318</u>
Cash and cash equivalents consist of:							
Cash at bank and in hand				76,190			109,318
Cash and cash equivalents at 31 March				<u>76,190</u>			<u>109,318</u>
Reconciliation of net income to net cash flow from operating activities							
		£	2025	£	£	2024	£
Net income for the period				(58,640)			11,278
Adjusted for:							
Investment income			(1,220)			(3,176)	
Decrease/(increase) in debtors			49,731			(103,000)	
Increase/(decrease) in creditors			<u>(24,219)</u>			<u>(17,323)</u>	
				24,292			(123,499)
				<u>(34,348)</u>			<u>(112,221)</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Magic Bus UK is a registered charity, established as a private company limited by guarantee in England with the company number 6580717. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered and principal office is given in the charity information page of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Investment income in the form of bank interest is recognised as the charity's right to receive payment is established.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Raising funds; includes costs associated with seeking donations and fundraising events and initiatives
- Charitable activities; includes all costs incurred in undertaking activities that further the charity's aims for the benefit of beneficiaries

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in note 7.

Governance costs

Governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include emoluments for trusteeship, the cost of charity employees involved in meetings with trustees and the cost of any administrative support provided to the trustees such as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Redundancy and termination payments are recorded as an expense in the financial statements as they fall due with any amounts unpaid at the balance sheet date accrued.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

VAT

The charity is not registered for VAT and cannot therefore recover any VAT incurred on expenditure. Irrecoverable VAT is accounted for within the expenditure category to which the underlying costs relate.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the Charity's activities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand available for the charity's use.

Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Donations - General	47,981	-	47,981
Donations - Bernard Lewis Family Charitable Trust	100,000	-	100,000
Donations - City Foundation	-	94,000	94,000
Donations - Wimbledon	-	-	-
Donations - Other Foundations	-	3,929	3,929
Donations - Mark Scanlon	-	36,000	36,000
Donations - The George and Emily Von Opel Foundation	-	30,000	30,000
Donations - Pearl Diver Capital	2,548	48,416	50,964
Donations - Sandhu Charitable Foundation	30,000	-	30,000
Giving Circles	-	52,500	52,500
Gift Aid	41,668	-	41,668
	<u>222,197</u>	<u>264,845</u>	<u>487,042</u>

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Donations - General	53,673	44,790	98,463
Donations - Bernard Lewis Family Charitable Trust	100,000	-	100,000
Donations - City Foundation	-	57,000	57,000
Donations - Wimbledon	-	147,500	147,500
Donations - Other Foundations	50,000	-	50,000
Donations - Mark Scanlon	-	32,000	32,000
Donations - The George and Emily Von Opel Foundation	-	30,000	30,000
Donations - Pearl Diver Capital	-	23,925	23,925
Giving Circles	-	20,000	20,000
Gift Aid	1,593	8,002	9,595
	<u>205,266</u>	<u>363,217</u>	<u>568,483</u>

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Fundraising events and appeals	5,862	-	5,862
	<u>5,862</u>	<u>-</u>	<u>5,862</u>

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Fundraising events and appeals	3,822	-	3,822
	<u>3,822</u>	<u>-</u>	<u>3,822</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

3. Investments

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Interest receivable	1,220	-	1,220
	<u>1,220</u>	<u>-</u>	<u>1,220</u>
	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Interest receivable	3,176	-	3,176
	<u>3,176</u>	<u>-</u>	<u>3,176</u>

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Direct appeal and consultancy costs	93,352	-	93,352
Donation handling fees	-	-	-
Other fundraising costs	12,921	-	12,921
Staff costs	28,071	-	28,071
	<u>134,344</u>	<u>-</u>	<u>134,344</u>
	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Direct appeal and consultancy costs	16,920	-	16,920
Donation handling fees	4,051	-	4,051
Other fundraising costs	13,463	-	13,463
Staff costs	93,262	-	93,262
	<u>127,696</u>	<u>-</u>	<u>127,696</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

5. Charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2025 Total Funds £
Grants to Magic Bus India	-	339,865	-	339,865
Programme and consultancy costs - India projects	-	-	-	-
Support costs (see note 6)	-	-	78,555	78,555
	<u>-</u>	<u>339,865</u>	<u>78,555</u>	<u>418,420</u>
Unrestricted funds	-	50,310	78,136	128,446
Restricted funds - India projects	-	289,555	419	289,974
	<u>-</u>	<u>339,865</u>	<u>78,555</u>	<u>418,420</u>
	Activities directly undertaken £	Grant funding of activities £	Support costs £	2024 Total Funds £
Grants to Magic Bus India	-	370,135	-	370,135
Programme and consultancy costs - India projects	239	-	-	239
Support costs (see note 6)	-	-	66,133	66,133
	<u>239</u>	<u>370,135</u>	<u>66,133</u>	<u>436,507</u>
Unrestricted funds	239	102,500	64,624	167,363
Restricted funds - India projects	-	267,635	1,509	269,144
	<u>239</u>	<u>370,135</u>	<u>66,133</u>	<u>436,507</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

6. Support costs

	Fundraising £	Charitable activities £	2025 Total Funds £
Travel costs	-	5,365	5,365
Other office costs	-	15,995	15,995
Bookkeeping and payroll administration	-	15,990	15,990
Staff costs	-	22,775	22,775
Magic Bus Global licence fee	-	13,960	13,960
Governance costs - Auditor's remuneration	-	4,470	4,470
	<u>-</u>	<u>78,555</u>	<u>78,555</u>

	Fundraising £	Charitable activities £	2024 Total Funds £
Travel costs	-	1,615	1,615
Other office costs	-	11,388	11,388
Bookkeeping and payroll administration	-	8,195	8,195
Staff costs	-	26,505	26,505
Magic Bus Global licence fee	-	13,960	13,960
Governance costs - Auditor's remuneration	-	4,470	4,470
	<u>-</u>	<u>66,133</u>	<u>66,133</u>

7. Auditor's remuneration

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £
Audit fees	4,470	-	4,470
Other services	15,990	-	15,990
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Audit fees	4,470	-	4,470
Other services	6,270	-	6,270
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salary cost

	2025 Total Funds £	2024 Total Funds £
Gross wages	49,818	108,883
Employer's national insurance costs (net of employment allowance)	-	5,440
Pension costs	1,028	5,444
Director of fundraising costs	82,200	12,600
	<u>133,046</u>	<u>132,367</u>
	2025 Total	2024 Total
Staff numbers:		
Average head count	<u>2</u>	<u>4</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 during the year under review with one in the comparative year in the range £60,000 to £70,000.

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £1,028 (2024: £5,444). At the balance sheet date £311 (2024: £231) was due in respect of employee and employer contributions.

Key management personnel

Sonya Timms provided key management services to charity on a self employed basis with fees £82,200 (2024: £12,600) charged in the year under review. The charity had no employed key management personnel during the year under review. In the comparative year the charity's key management personnel received employee benefits (inclusive of salary, social security and employer pension contributions) totalling £84,324. The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £5,896 (2024: £917) including some costs on an agency basis.

9. Related party transactions

The director trustees received no remuneration nor were they reimbursed expenses during the period under review or the comparative year.

During the year under review the charity's trustees made donations to the general funds totalling £58 (2024: £300) together with £5,000 (2024: £29,990) of donations towards Circle projects.

The arrangements with other Magic Bus entities are explained in the Trustees' Report and whilst the relationships are clearly close and there are some common board members any common board members are in the minority of the other entities. In the year under review £13,960 (2024: £13,960) was charged by Magic Bus Global for use of the Magic Bus trademarks and other intellectual property.

10. Debtors

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Trade debtors	3,929	-	3,929	-
Accrued income	-	-	-	107,800
Other debtors	3,000	-	3,000	3,000
Prepayments	54,140	-	54,140	-
	<u>61,069</u>	<u>-</u>	<u>61,069</u>	<u>110,800</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

11. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Trade creditors	14,426	-	14,426	27,285
Accruals	4,470	-	4,470	4,470
Other creditors	-	-	-	17,685
Deferred income	-	3,000	3,000	-
Taxation, social security and other payroll liabilities	4,100	-	4,100	775
	<u>22,996</u>	<u>3,000</u>	<u>25,996</u>	<u>50,215</u>

12. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Trade debtors	3,929	-	3,929	-
Other debtors	3,000	-	3,000	3,000
	<u>6,929</u>	<u>-</u>	<u>6,929</u>	<u>3,000</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	14,426	-	14,426	27,285
Other creditors	-	-	-	17,685
	<u>14,426</u>	<u>-</u>	<u>14,426</u>	<u>44,970</u>

13. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is £10.

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Net current assets/(liabilities)	39,868	71,395	111,263	36,298	133,605	169,903
	<u>39,868</u>	<u>71,395</u>	<u>111,263</u>	<u>36,298</u>	<u>133,605</u>	<u>169,903</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net movement in funds

	Year ended 31 March 2025				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Wimbledon Foundation	100,000	-	(100,000)	-	-
City Foundation	2,093	75,000	(75,000)	-	2,093
City Foundation - Mini Summit	-	10,000	-	-	10,000
City Foundation - Xylem Water Project	-	9,000	(9,000)	-	-
Mark Scanlon	(6,007)	36,000	(36,000)	-	(6,007)
The George and Emily Von Opel Foundation	-	30,000	(30,000)	-	-
Samena Foundation	-	3,929	-	-	3,929
Pearl Diver Capital	630	48,416	(24,555)	-	24,491
Empowerment Circle	5,000	37,500	(5,140)	(37,360)	-
Childhood Circle	25,000	5,000	-	-	30,000
Livelihood Circle	-	10,000	(10,279)	279	-
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
	<u>133,605</u>	<u>264,845</u>	<u>(289,974)</u>	<u>(37,081)</u>	<u>71,395</u>
<i>Unrestricted funds</i>					
General fund	36,298	229,279	(262,790)	37,081	39,868
Total unrestricted funds	<u>36,298</u>	<u>229,279</u>	<u>(262,790)</u>	<u>37,081</u>	<u>39,868</u>
Total funds	<u>169,903</u>	<u>494,124</u>	<u>(552,764)</u>	<u>-</u>	<u>111,263</u>
	Year ended 31 March 2024				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Wimbledon Foundation	-	147,500	(47,500)	-	100,000
City Foundation	2,143	57,000	(57,050)	-	2,093
Mark Scanlon	-	40,002	(46,009)	-	(6,007)
The George and Emily Von Opel Foundation	-	30,000	(30,000)	-	-
Pearl Diver Capital	-	23,925	(23,295)	-	630
Empowerment Circle	5,000	44,790	(44,790)	-	5,000
Childhood Circle	25,000	-	-	-	25,000
Livelihood Circle	-	20,000	(20,500)	500	-
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
	<u>39,032</u>	<u>363,217</u>	<u>(269,144)</u>	<u>500</u>	<u>133,605</u>
<i>Unrestricted funds</i>					
General fund	119,593	212,264	(295,059)	(500)	36,298
Total unrestricted funds	<u>119,593</u>	<u>212,264</u>	<u>(295,059)</u>	<u>(500)</u>	<u>36,298</u>
Total funds	<u>158,625</u>	<u>575,481</u>	<u>(564,203)</u>	<u>-</u>	<u>169,903</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

16. Description of restricted funds

Bernard Lewis Family Charitable Trust	(India)	Funds received to support projects in India.
Wimbledon Foundation	(India)	Funding received for continuation of tennis programme plus an employability programme.
City Foundation	(India)	Funds received for Water Goals project in Bangalore, a Healthy Goals project in Mumbai and an awareness campaign in Kolkata
Mark Scanlon	(India)	Funds received to support programming in Kolkata.
Samena Foundation	(India)	Funds received to support projects in India.
The George and Emily Von Opel Foundation	(India)	Funds received to support programming in Ajmer.
Pearl Diver Capital	(India)	Funds received to support programming in Kolkata.
Empowerment Circle	(India)	Funds received to enable the charity to support projects across India including the Adolescent and Livelihood Programmes.
Childhood Circle	(India)	Funds received in support of the Adolescent Programme in India.
Livelihood Circle	(India)	Funds received in support supporting young people aged 18-25 from the most impoverished communities in India into stable employment.
Laureus Sport for Good Foundation	(UK)	Funding received to support the now discontinued UK programme.
Holidaybreak	(UK)	Funding received to support the now discontinued UK programme.

17. Material transfers between funds

From	To	Unrestricted Funds £	Restricted Funds £
Empowerment Circle	Unrestricted general funds	37,360	(37,360)
		<u>37,360</u>	<u>(37,360)</u>

A transfer has been completed following confirmation of donors the funds could be utilised for the charity's general purposes.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	205,266	363,217	568,483
Other trading activities	2	3,822	-	3,822
Investments - bank interest	3	3,176	-	3,176
Total		<u>212,264</u>	<u>363,217</u>	<u>575,481</u>
EXPENDITURE ON:				
Raising funds	4	127,696	-	127,696
Charitable activities	5	167,363	269,144	436,507
Total resources expended		<u>295,059</u>	<u>269,144</u>	<u>564,203</u>
Net Income/(expenditure)		(82,795)	94,073	11,278
TRANSFERS				
Gross transfers between funds	15	(500)	500	-
Net movement in funds		<u>(83,295)</u>	<u>94,573</u>	<u>11,278</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	15	119,593	39,032	158,625
Total funds carried forward	15	<u>36,298</u>	<u>133,605</u>	<u>169,903</u>

MAGIC BUS UK

England & Wales - Charity number 1124753

Accounts



Magic Bus UK

Annual Report and Accounts
For the year ended 31 March 2024

Registered Charity Number 1124753
Registered Company Number 6580717

Overview

Today In India



1/4

Adolescents aged 14–18 cannot read basic text¹



23%

Youth (Aged 15–24) are unemployed³



10%

Students drop out at secondary level²



60%

Youth don't have soft skills necessary for employment

Life skills education serves as a cornerstone for the holistic development of young people. These skills are essential for young people to navigate life and work in an increasingly technology-driven world.

According to UNESCO, less than half of the world's children are on track to develop the skills needed to thrive. Adolescents and youth need to learn to collaborate, have empathy, solve problems, adapt to new situations, and think critically. Education systems around the world, including in India, are recognising this need and transforming to integrate life skills.

The World Economic Forum's Future of Jobs report for 2023 highlights analytical thinking, creativity, resilience, flexibility, agility, motivation, self-awareness, curiosity, and lifelong learning as some of the key skills needed for workplaces now and vital for the future.

About Magic Bus India Foundation

Founded in Mumbai in 1999, Magic Bus India Foundation has emerged as one of India's top five NGOs in the field of education and skilling. With a nationwide presence, Magic Bus is equipping adolescents and youth with life and employability skills to thrive in a fast-paced world and be ready for the 21st century.

The India's National Education Policy 2020 emphasises on children being equipped with higher order thinking skills and socio-emotional learning. According to World economic forum, critical thinking and problem-solving top the list of skills employers believe will grow in prominence in the next five years.

Our comprehensive approach, known as Childhood to Livelihood, guides individuals from a childhood fraught with challenges to a life enriched with meaningful livelihoods. We engage with the ecosystems of young people, including parents, peers, community members, and local institutions, to establish a robust support network for them. This is achieved through two key programmes: the Adolescent Programme and the Livelihood Programme. Our objective is to broaden our reach and impact by positively influencing the lives of 6 million adolescents and 5 lakh youths over the next five years.

Our Vision

A world where young people break out of poverty to lead fulfilling, rewarding lives and contribute positively to their communities.

Our Mission

To equip vulnerable young people* with life skills** that enable them to thrive in the transition to adulthood.

Footnote: (*) WHO defines 'Adolescents' as individuals in the 10–19 years of age group and 'Youth' as the 15–24 year age group. While 'Young People' covers the age range 10–24 years; (**) We define life skills broadly, to include self-management skills, literacy and numeracy skills, employability skills and citizenship skills. Sources: (1) ASER, 2017. (2) Dropout rates in schools in India, Education for all in India. (3) World Bank Open Data.

Over **3 million*** adolescents and **3,71,406**** youths impacted since 1999.



OUTREACH

Nationwide Reach in Education and Skilling

Adolescent Outreach

Direct Staff-led Programme[^]

- **3.31** Lakhs Adolescents
- **2,155** Schools
- **335** CLCs • **74** Districts
- **23** States & UT
- **52%** Girl Participants

Indirect Government Partnerships and Teacher-led Life Skills Programme^{^^}

- **1.16** Million Adolescents
- **973** Master Trainers • **24,759** Teachers
- **8** Government Partnerships
(6 State Wide + 2 District Level)

Livelihood Outreach

Livelihood Programme[#]

- **1,25,525** Youth
- **1,052+** Colleges
- **117** Livelihood Centres
- **17** States & **27** Cities

Livelihood Women Participation[#]

- **60%** Girl Participants in All Programmes
- **17** All Girls Centres
- In Skill Impact Bond Programme
Participation of Girls is **77%**



Government of
Mizoram



Government of
Haryana



Government of
Andhra Pradesh



Government of
Rajasthan



Government of
Assam



Government of
Odisha



Government of
Madhya Pradesh



Government of
Maharashtra

^{*}Adolescent Programme: 1999 to 2024 | [^]Direct Staff-led Programme: April 2023 to March 2024 | ^{^^}Government Partnership Programme: April 2023 to March 2024

^{**}Livelihood Programme: 2015 to 2024 | [#]Livelihood Programme: April 2023 to March 2024

Adolescent Programme

The programme equips adolescents with experiential, activity-based life skills education, aligning with the focus of the National Education Policy 2020. In response to emerging needs, life skills education is complemented with inputs on Foundational Literacy and Numeracy (FLN) where learning gaps are identified as a concern. Magic Bus also provides inputs on digital literacy, work readiness, and employability as part of the programme, enabling the journey from childhood to livelihood.

SEL is crucial for nurturing rational, compassionate, and empathetic individuals, essential for a harmonious global society. The recent G20 Summit highlighted the significance of FLN and life skills like problem-solving, critical thinking, communication, creativity, and digital literacy.

To achieve this goal, we have implemented two approaches:

Direct Staff-led Programme

(Grades 6 to 12 in Schools & CLCs through MBIF Trainers)

This specially designed initiative targets adolescents in grades 6 to 12 and is conducted on-ground within schools, encouraging community engagement with parents, teachers, and village panchayats through these interventions.

- **3.31 Lakhs Adolescents** • **2,155 Schools**
- **74 Districts** • **23 States & UT**
- **52% Girl Participants**
- Deliver life and employability skills in schools.
- Mobilise communities to create supportive environment.
- Provide academic support in community-based centres.

Indirect Government Partnerships and Teacher-led Life Skills Programme

(Grades 6 to 10 in Partnership with State Governments)

MBIF has established partnerships with 8 State Governments to scale up its impact. Six statewide and two district level, namely – Mizoram, Assam, Rajasthan, Haryana, Andhra Pradesh, Madhya Pradesh, Maharashtra, and Odisha – to effectively implement life skills education in thousands of schools.

- **1.16 Million Adolescents**
- **973 Master Trainers** • **24,759 Teachers**
- **8 Government Partnerships**
(6 State Wide + 2 District Level)
- Support state govt to incorporate life skills in state curriculum.
- Create pool of master trainers to mentor and train teachers.
- Equip teachers to facilitate activity-based sessions.

I) Direct Staff-led Programme

This is directly led by Magic Bus through a trained and experienced team of Life Skills Educators, who work in coordination with officers and managers to deliver life skill sessions in schools and communities. Each cohort will complete three years of life skills which are delivered through defined curriculum-based sessions, which are delivered through games and activities. Experiential learning is woven through the curriculum with activity touch points and magic sheets through which adolescents are encouraged to apply their learnings about life skills in their daily lives. Additionally, a cadre of volunteers are also activated and supported at the community level called Community Youth Leaders (CYLs). They engage parents and community members in the programme to enable them to understand the importance of life skills and solicit the latter's cooperation to implement the programme activities.

Key initiatives within this programme include:

Life Skills Education: Our Adolescent Programme includes teaching life skills such as collaboration, creativity, decision-making, communication, assertiveness, negotiation, problem-solving, self-management, empathy, and adaptability. These skills empower adolescents to be resilient and exhibit higher self-efficacy, overcoming destabilisers such as child labour. This ensures they complete their education and are equipped to build a brighter future.

Community Learning Centres: The CLC programme focuses on ensuring adolescents grasp foundational learning skills, fostering higher-order thinking, leadership qualities, and promoting responsiveness to learning. Recognising the amplified learning gaps resulting from the post-pandemic scenario, we have established Community Learning Centers (CLCs) to mitigate the risk of adolescents dropping out of school entirely. The objective of the programme is to equip adolescents with Foundational Literacy and Numeracy (FLN) skills within a three-year timeframe. This includes bringing adolescents up to grade-appropriate learning levels, assisting them in effectively managing the curriculum of their current grade, and encouraging successful completion of class 10.

Community Engagement: Keeping the child at the center, we adopt an ecosystem approach by collaborating with families, communities, schools, and policymakers to create a supportive environment for adolescents to thrive, complete their education, and successfully transition to adulthood. In addition to enhancing the capacities and empowerment of adolescents, we engage with key community stakeholders, including parents, community leaders, education and administration officials, and local government representatives at the state and district levels, to establish a supportive ecosystem for adolescents.

2) Indirect Government Partnerships and Teacher Led Life Skills Programme

Building upon our proven curriculum, training pedagogy, and expertise in life skills education honed over the past two decades, Magic Bus has partnered with various state governments to expand the reach of life skills education. Aligned with the objectives of the National Education Policy (NEP), our approach aims to bolster the government's efforts in delivering holistic education, empowering adolescents with higher-order thinking, analytical skills, and socio-emotional learning essential for success in the 21st century.

Our adolescent programme outreach has grown 10X over the last 3 years, leading us to establish strong partnerships with State Governments for scale-up. Through our Government Partnership programme, we have signed MOUs with 8 state governments (6 State Wide + 2 District Level) – Assam, Rajasthan, Haryana, Andhra Pradesh, Madhya Pradesh, Odisha, Mizoram and Maharashtra to successfully introduce life skills education to thousands of schools, making a meaningful impact on millions of adolescents. This initiative is a transformative force in the education landscape.

Key components include:

Curriculum Integration: Contextualizing, translating, and integrating life skills into the existing curriculum.

Capacity Building: We conduct training sessions for District Institutes of Education and Training (DIETs), high-performing teachers, and State Council of Educational Research and Training (SCERT). We also offer direct training for teachers and provide support to master trainers. Our aim is to enhance capacities at all levels among trainers and state-level government resource persons to effectively deliver life skills education.

Monitoring & Evaluation: Prioritising monitoring and evaluation by integrating life skills assessment into the state machinery, ensuring programme effectiveness through robust processes.



Adolescent Programme Impact*

School Regularity

27.5%

Increase in attendance and school regularity.

Resilience

41.62%

improvement in perceived ability to withstand and recover from difficulties.

Self-Efficacy

38.64%

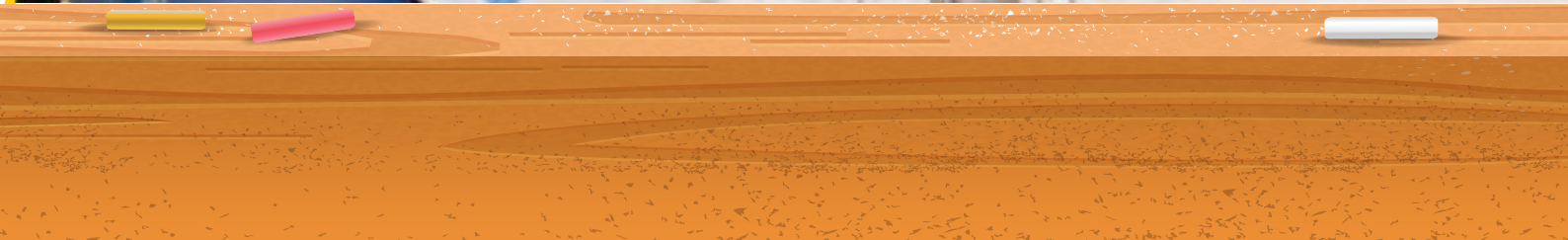
increase in perceived ability to act as required to achieve goals.

Gender Attitude

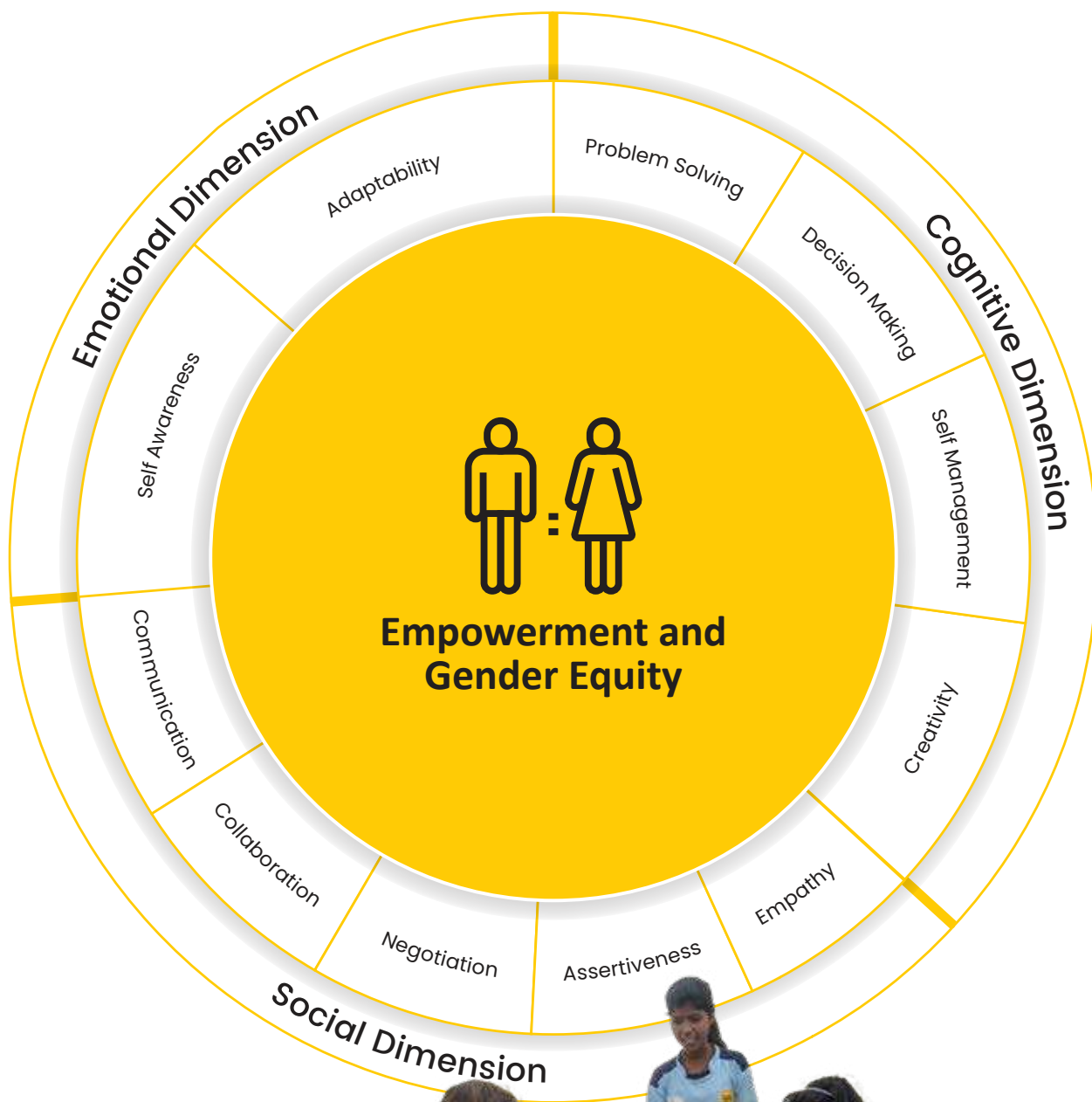
31.02%

improvement in adolescents' gender attitude.

*As on April 2023 to March 2024



Magic Bus Adolescent Programme Framework



Livelihood Programme

The Livelihood Programme by Magic Bus introduces an alternative approach to skills development, focusing on transferable life and employability skills to help young individuals aged 18 to 25 secure sustainable grey-collared jobs in the service sector. Magic Bus targets young people from marginalised communities, providing them with the necessary 21st-century skills to obtain dignified and long-lasting jobs in the formal sector.

We prepare these first-time job seekers for the job market by developing their skills tailored to specific job segments, placing them in customer-centric job roles in the service sector, and offering continuous support and post-placement guidance to ensure their retention in their jobs. This support helps them succeed in their careers, and build their individual agency, leading to doubling the family's annual income with their economic contribution. The programme not only empowers the youth by enabling them to make informed decisions about their careers and lives but also encourages them to support their families in leading dignified lives and to become role models and change agents within their communities.

In an effort to contribute to national economic growth by boosting women's participation in the labor force, we place special emphasis on female involvement in all our programmes. This effort has resulted in achieving a participation rate of 60% among girls.

1. Standard Skilling Programme for Undergraduate Youths



The two-month skilling Programme for young people aged 18 to 25 has been crafted in partnership with employers from various industries, including IT, ITes, Retail, BFSI, Logistics, Quick Service Restaurants, and Hospitality. Its goal is to empower young people with 21st-century skills for transiting them to the world of work with sustainable entry-level job roles. One of the strategic programmes under this initiative is the Skill Impact Bond (SIB), an outcome-based funding initiative for skilling undergraduates. The SIB project stands as an exemplary model, promoting enhanced efficiency and setting a standard for retention-based outcomes, which is now becoming mainstream across undergraduate skilling programmes.

2. Digital Skilling Programme for Engineering and STEM Graduate Youths



The programme targets Engineering and BSc (IT) graduates, focusing on cloud computing skills in partnership with global leaders such as Amazon Web Services (AWS) and Microsoft Azure. The three-month curriculum includes scenario-based learning, hands-on labs, and employability skills training, preparing participants for certification exams and entry-level cloud computing roles.

3. Connect with Work Programme for Graduate Youths



The boot camp programme is tailored to equip college graduates with the skills needed for various job roles. It aims to address the challenges faced by first-time job seekers, preparing them for the modern work environment and linking them with local job opportunities.

4. Entrepreneurship Development Programme



The Entrepreneurship Development Programme (EDP) assists aspiring young entrepreneurs from underserved communities in starting and managing micro-enterprises to tackle unemployment. We enhance the leadership, knowledge, skills, social connections, and development capabilities of the youth, enabling them to successfully launch and operate micro and nano-enterprises.

Livelihood Programme Impact*

Job Placement

2,90,000

youth placed in jobs.

Programme Graduates

99%

of Livelihood Programme participants graduate from the programme.

Attained Jobs

80%

are placed in sustainable jobs.

Job Retention

65%

continue to stay employed three months after joining.

Aspirational Salaries For Entry Level Job Roles

₹12,000 to ₹15,000

50% Repeat Employers

Average 2000 Employers

every year

Social Return of Investment

20X

*As on 30th September 2023

All data sourced from Magic Bus Internal System generated data.



Magic Bus Livelihood Programme Framework



Magic Bus Programme Outcomes



Magic in Action



Magic of Collaboration



Major Awards



Mother Teresa Memorial Award for Social Justice 2023.



Recognised for the category '**Teacher Professional Development**' as part of the top 100 impactful and scalable educational innovations worldwide.



Certified as a **Great Place to Work® for 2024 – 2025** by the Great Place to Work® Institute for the fourth consecutive year.



Best Not-For-Profit Organisation and Best Implementation Partnership of Corporate Foundation and NGO for Covid-19 Response in 2022.



Top 5 Non-profits in India for Education and Skill Development by CSR Journal.



Best Livelihood Approach award at ET Now's World CSR Day Congress & Awards in 2020.



Mahatma Award for Social Good in 2020



Magic Bus was awarded **Excellent NGO of the Year** Award by the CMAI Association of India.



Best NGO in the Skill Development Category for our CSR Project Employability Enhancement Through Life Skills.



Awarded for using **Football for Social Impact** at **Global Soccer Conclave 3.0**.



First Indian entity and the only non-profit to win **Laureus Sport for Good Award**.



President of India **Rashtriya Khel Protsahan Award** in 2014.

MAGIC BUS UK

Limited by Guarantee

Trustees Report
and Financial Statements
for the year ended 31 March 2024

Registered Charity Number 1124753
Registered Company Number 6580717



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

CHARITY INFORMATION

Trustees

Samantha Carmichael Nayar (*Chair to May 2024, resigned as a trustee March 2024*)

Balvinder Kaur Parmar

Clive Lewis (*resigned 1 October 2024*)

Sanjay Jawa (*Treasurer*)

Edward Wills (*appointed January 2024*)

Principal and Registered Office

Cawley Priory

South Pallant

Chichester

PO19 1SY

Registered Charity Number

1124753

Registered Company Number

6580717

Key Management

Sonya Timms

Executive Director (appointed February 2024)

Caroline Gellatly

Director of Fundraising (to February 2024)

Victoria Southwell

Special Projects and Strategic Relationships (to March 2024)

Company Secretary

Ross Marshall

(appointed May 2024)

Constantine Bentai

(appointed April 2023, resigned October 2023)

Independent Auditor

Blue Spire Limited

Cawley Priory

South Pallant

Chichester

West Sussex

PO19 1SY

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

MAGIC BUS

Our Vision

A world where children break out of poverty and lead fulfilling, rewarding lives, contributing positively to their community and to the world around them.

Our Mission

To equip the world's most disadvantaged young people with the life skills they need to break the cycle of poverty and thrive from childhood to livelihood.

Since 1999, Magic Bus has been working with the most vulnerable 11 to 18-year-olds across Asia, primarily in India and with additional small-scale programmes in Bangladesh. Our Adolescent Programme uses activities and sports to develop the life skills needed to avoid child marriage, stay in education, and leave poverty behind for good. Over 6,000 volunteer Community Leaders and local Youth Mentors inspire by example, work with parents and teachers, and mobilise the entire community around each young person to create transformational and lasting change.

The next stage of the Magic Bus journey is our Livelihood Programme, which supports young people aged 18-25 from impoverished backgrounds to find stable and fairly-paid work. Magic Bus mentors provide a three-month, activity-based course for these young people, training them in everything from computer skills to interview practice. We then support graduates into job placements with our network of 4,000 corporate partners across India.

Founded in 2008, Magic Bus UK is a UK registered charity that raises funds to support the crucial work of Magic Bus in Asia.

Magic Bus India Foundation 2023-24

Through its **Adolescent Programme**, Magic Bus works with adolescents, aged 12-17, on their holistic development, helping them overcome barriers and equipping them to complete secondary education. We teach them life skills in a way they understand through our activity-based curriculum. across 24 states and union territories and 74 districts in India, within both rural, semi-urban and urban communities. We also focus on education enhancement to improve their basis literacy and numeracy. Through our community engagement intervention, we work with multiple stakeholders from an adolescent's ecosystem to build a network of support and uplift their community

In total, the Adolescent programme covers 3,231 villages, 518 wards, 325 blocks and 2,147 schools across India. The programme focuses on government, private, and government-aided schools, and has a total of 1,490,000 boys and girls participating in the programme in 2023-24. This programme is delivered directly and indirectly (through government schools) by dedicated staff members of Magic Bus.

In the pursuit of embedding the Magic Bus Life Skills Education framework, we have successfully completed one year of operations in six state governments across India through state-level government partnerships. Magic Bus collaborates with the government school system to train teachers to provide life skills education to adolescents in grades 6 to 10. The programme is built on a teacher-led model, activity-based sessions on life skills, as well as by creation of peer support networks and the activation of School Management Committees.

The strategy is to implement the Life Skills curriculum in a way that is consistent with the respective states' Education Department's definition of the concept of life skills, while also creating a stable infrastructure without adding unnecessary complexity to the existing systems. Currently, Magic Bus has signed Memorandums of Understanding with Haryana, Andhra Pradesh, Madhya Pradesh, Assam, Odisha and Mizoram state governments to implement our programme through system officials and teachers. This initiative has impacted 11,600,000 adolescents who received the Magic Bus life skills sessions in 2023-24 across states.

Through the **Livelihood Programme** we enhance the employability of young people, aged over 18, by impacting life skills and employability skills and connecting them to sustainable livelihood opportunities. We provide young people with sector-specific training and job placements. As job retention is a key challenge for young people from under-served communities, we provide them with post-placement support in the form of mentoring and regular follow up sessions.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

MAGIC BUS

The Livelihood programme continues to go from strength to strength since its inception in 2015. This year, the programme reached 125,525 young people spread across 17 states, through 117 Livelihood Centres and 1,100+ colleges. As part of the programme, we have developed and implemented FutureX, a technology-enabled 'Blended Learning' programme providing personalised pathways of learning, in a hybrid bot and human-led modality, that is being deployed at scale. The focus is on developing Life and Employability assimilation and development for youths from under-privileged backgrounds.

To monitor the impact of all of our programmes, Magic Bus has a comprehensive Monitoring, Evaluation and Learning (MEL) system which allows staff to keep track of all projects and interventions, in terms of coverage, quality and impact, to create evidence for learning and reflections and to allow swift corrective measures to be taken if any gaps are identified. The MEL system- the Impact function, also keeps track of organizational accountability towards donors, communities and programme standards. We use a range of dedicated technology-based platforms to ensure quality tracking and feedback mechanisms, across our programmes.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Magic Bus UK is a charity established as a company limited by guarantee (no. 6580717) which was incorporated on 30 April 2008 and registered as a charity on 30 June 2008. It took on the activities and assets of The Magic Bus UK, which was registered as a charity in 2003, with effect from 1 July 2008.

The charity is governed by a memorandum and articles of association dated 30 April 2008 as amended on 27 June 2008 and 16 July 2014.

In June 2019, Magic Bus UK signed an Affiliation and Licence Agreement with Magic Bus Global setting out the rights and obligations of Magic Bus UK as a full member of Magic Bus Global and including the use of Magic Bus Global's Intellectual Property Rights by Magic Bus UK for which it will pay an annual licence fee.

Governance is exercised by a board of Trustees, the members of which are selected on the basis of the skills and experience that they bring to the governance of the charity. Members are appointed by a resolution of the Trustees then in post. The Trustees meet four times a year, more frequently if required.

On appointment, new Trustees are provided with copies of relevant Charity Commission guidance and are given an introduction to the charity's activities by the Director, other Trustees and the Company Secretary. Trustees are provided with training as and when required.

Day to day management of the charity is delegated by the Trustees to the Director and their team, whilst Trustees remain closely involved in monitoring their work, receiving regular reports, giving guidance and authorising transactions.

The charity works closely with the Magic Bus India Foundation - "Magic Bus India" - a not-for-profit organisation registered in India; however the two organisations are not under common control. The Director has responsibilities for ensuring effective liaison with Magic Bus India but the main focus of their work is the day-to-day management of the UK charity and its fundraising. This work will continue and all funds donated for Magic Bus programmes in India, Myanmar and Bangladesh will be used accordingly.

The Trustees have considered the major risks potentially affecting the charity through a dedicated risk register and have developed policies aimed at mitigating those risk. The current key risks that Magic Bus UK faces are:

- Due to high turnover of staff in 2023 there has been a risk of a lack of continuity, strategic planning and direction. The trustees have taken steps to mitigate this and appointed an experienced interim Executive Director, who has a long history with Magic Bus, and developed a strategic plan to resource Magic Bus UK for future fundraising growth in 2024-25.
- There is a need to expand the board of trustees and conduct a skills audit as well as succession planning.
- Data Protection compliance and GDPR - An event or incident such as an external data breach or inadvertent internal error resulting in the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of or access to personal data. We have taken steps to mitigate this through robust systems and processes, but it remains an ongoing risk for all UK charities.

Raising money for core expenditure is a continual challenge but fundraising for our work in India obviously comes at a financial cost. The Director of Fundraising instituted a strategy for securing unrestricted funds from high value income sources that will give us the ability to meet the direct costs that our fundraising incurs. We are also growing our funding portfolio from institutional donors and high-net-worth individuals which allows us the ability to charge specific running costs to budget lines.

Trustees keep under review and ensure practices adopted by the charity are ethical. Magic Bus UK does not contact individuals through face-to-face or telephone fundraising. Magic Bus communicates with donors if it has their

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

permission to do so as per current GDPR legislation. Magic Bus tasked Fundraising Works to develop a pipeline of trusts and foundations and to submit applications in 2023-24.

The remuneration of key management personnel is reviewed and set by the Trustees by reference to similar organisations.

Magic Bus UK extends its thanks to Victoria Southwell for her years of service as Director and for her recent management of Special Projects and Strategic Relationships. Magic Bus UK is grateful to Caroline Gellatly for her year of service as Director of Fundraising.

Magic Bus UK signed up to the Living Wage Foundation as a living wage employer in July 2023.

MAGIC BUS UK – OBJECTS AND ROLE

Magic Bus UK promotes the work of Magic Bus and raises funds in the UK that are used currently to support the programmes of Magic Bus in India and Bangladesh. Funds raised for these geographies are transferred via a reputable foreign exchange provider and used solely for the purpose of programme delivery as stipulated by specific funders.

The objects of the charity are as follows:

'To relieve poverty, particularly among children and young people, including through promoting, providing and supporting community schemes incorporating; mentoring; education and training; enhancing employability and livelihood skills; leisure, recreation and sporting activity; and advice and information on health, equality, diversity and similar issues.'

ACHIEVEMENTS AND PERFORMANCE

Fundraising

For the year ended 31 March 2024, gross income was £575,481 (2023: £509,092).

As in previous years, the revenue was raised from strategic partnerships (defined as long-term partnerships with institutional funders giving significant donations), companies and family foundations, philanthropists and schools.

Individuals

Magic Bus continued to receive steady quarterly income from monthly direct debit donors.

Magic Bus held two events to engage new individuals and thank existing donors this year. Our Chair, Samantha Carmichael Nayar, kindly hosted new and old friends of Magic Bus UK at her home in February 2023. The Magic Bus Giving Circles were launched in June 2023 at an event at Mosimann's kindly hosted by Steve Edge. Nine individuals pledged a three-year financial commitment to Magic Bus through their support of the Childhood, Livelihood and Empowerment Circles.

Mark Scanlon continued funding to support 1,000 adolescents on the programme in Kolkata.

Strategic Partners

Magic Bus UK was delighted to continue partnerships with three long-standing strategic partners:

- The Bernard Lewis Family Charitable Trust generously continued to support the work of Magic Bus UK and 1,500 adolescents at three Community Learning Centres in Kolkata.
- Our partnership with City Foundation continued to deliver youth led community football projects in Ahmedabad, New Delhi and Kolkata. We look forward to the expansion of this programme to additional cities over the next two years of the partnership.
- Our partnership with Wimbledon Foundation supported more than 3,000 young people with life skills education, using tennis as a medium of enhancing skills, and building employment skills for 250 young people in communities in Delhi. Led by Head Coach, Dan Bloxham, the AELTC visited Delhi in November 2023 providing members with an opportunity to experience the impact of the Wimbledon Foundation and Magic Bus partnership.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Magic Bus UK is delighted to begin a new three-year strategic partnership with Pearl Diver Capital supporting 2,000 adolescents in Kolkata.

Magic Bus UK was pleased to attend a Diwali celebration hosted by the PwC Hindu Society in November 2023.

Corporates, Trusts and Foundations

Established partnerships with The Georg and Emily von Opel Foundation and Samena Foundation continued to support the work of Magic Bus UK.

Trustees

Magic Bus UK is grateful to Clive Lewis, Balvinder Kaur Parmar, Samantha Carmichael Nayar and Sanjay Jawa who have remained as Trustees throughout the financial year. The trustees wish to extend their sincere gratitude and appreciation to Samantha Carmichael Nayar for her strategic leadership as Chair of Magic Bus UK since 2018. Additional thanks are extended to Clive Lewis and Jane Rudolph for the use of office space at Blue Coast Capital.

Thank you

Magic Bus UK would like to thank the following strategic partners, trusts, foundations and individuals for their generous support throughout the year.

Strategic partners

Bernard Lewis Family Charitable Trust
City Foundation
Pearl Diver Capital
Wimbledon Foundation

Trusts and Foundations

CD&R Foundation
The Georg and Emily von Opel Foundation
Samena Foundation

Individuals

The estate of the late John Chapman
Sangeeta Desai
Steve Edge
Graham Edwards
Rob Garlick
Sanjay Jawa
Mukta Kaul
Tarun Jotwani and Anne Makepeace
Nik Mangat and Preetinder Sandhu
Allegra Nayar
Samantha Carmichael Nayar and Nikhil Nayar
Balvinder Kaur Parmar
Bim and Pardeep Sandhu
Mark Scanlon
Dipan Shah
Donors who wish to remain anonymous

Schools

Felsted School
The Hall School

Public benefit

In planning and implementing the charity's activities, the Trustees have at all times kept in mind the Charity Commission's guidance on public benefit. The overriding aim has been to provide financial support for the work of Magic Bus amongst underprivileged children, in particular in India, directed towards the relief of poverty and other need, and the advancement of education, health and community development. While recognising that the scale of the need is such that Magic Bus can only reach a minority of those who could benefit, the Trustees are satisfied that

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

access to the Magic Bus programmes is not restricted in any other way, and they have actively supported the project to expand those programmes to areas across India and in other countries including Myanmar and Bangladesh.

FINANCIAL REVIEW

For the year ending 31 March 2024 the charity's total income amounted to £575,481 (2023: £509,092).

£370,135 (2023: £339,170) was transferred for projects in India and Bangladesh. Total expenditure for the year was £564,203 (2023: £514,798) giving a surplus of £11,278 (2023 deficit: £5,706) for the year. Total funds at the end of the year were £169,903 (2023: £158,625) of which £133,605 (2023: £39,032) was restricted. The level of unrestricted reserves for the year was £36,298 (2023: £119,593).

Normally the Trustees would consider the charity's desired level of reserves to be equivalent to three months operating costs or approximately £40,000 based on the current cost base. Due to stringent cost management over the past two years, including closing the head office and staff turnover, as at March 2024 Magic Bus is meeting this total reserve. It is anticipated that core expenditure in 2024-25 will increase following the hire of a new Executive Director, Business Development Manager, Marketing Manager and associated fundraising costs, as well as leasing office space. Excess funds after accounting for future additional costs will be transferred to India for projects. Cash flow is being closely monitored by the Treasurer on a monthly basis with a 12 month cash flow projection being presented to the wider Board quarterly.

The main sources of funding are as set out above in the summary of activities, and in the notes to the accounts.

Magic Bus UK does not make any investments.

PLANS FOR FUTURE PERIODS

Magic Bus UK in 2024-2025

- Increase fundraising capacity of Magic Bus UK by investing in the expansion of the team and recruiting a new permanent Executive Director as well as business development and marketing expertise.
- Continue to monitor unrestricted funding and diversify funding sources with a strategic focus on high value income generation from high-net-worth individuals, family foundations, grant-making trusts, institutions, companies, events and schools.
 - Grow Giving Circles membership, philanthropic, corporate and institutional partners from the diaspora community.
 - Deliver a new programme of engagement, stewardship, though leadership and fundraising events to existing donors and prospects.
 - Continue to deliver high quality reports to funders and donors in collaboration with the Magic Bus India Foundation team.
- Secure an office space to support team collaboration and co-working.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Magic Bus UK for the purposes of company law) are responsible for preparing the Trustees' 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, which give a true and fair view of the state of 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

APPOINTMENT OF INDEPENDENT AUDITOR

Blue Spire Limited expressed their willingness to continue as auditors to the charity. The members of Magic Bus UK have resolved to dispense with the requirement of members to reappoint the company's auditors.

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

Approved by the Trustees and signed on their behalf.

<i>Sanjay Jawa</i>	05 October 2024
Sanjay Jawa	Date
Treasurer	

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Magic Bus UK

Opinion

We have audited the financial statements of Magic Bus UK (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 trustees' 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' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

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 directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the 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 but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Companies Act 2006 and the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As a grant and donation funded grantmaker there is a limitation to areas most likely to have such an effect with fundraising from the public and employment law the only potential areas. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

In response to these risks the audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud and review of legal and professional fees;
- Reading minutes of meeting of those charged with governance
- Challenging assumptions made by management in their significant accounting estimates in particular those relating to provisions.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT AUDITOR'S REPORT

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>.

Use of our report

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



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor
For and on behalf of Blue Spire Limited, Statutory Auditor

Date 07 October 2024

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	205,266	363,217	568,483	492,711
Other trading activities	2	3,822	-	3,822	15,385
Investments - bank interest	3	3,176	-	3,176	996
Total		<u>212,264</u>	<u>363,217</u>	<u>575,481</u>	<u>509,092</u>
EXPENDITURE ON:					
Raising funds - seeking donations	4	33,008	-	33,008	62,148
Raising funds - fundraising events	5	94,688	-	94,688	41,788
Charitable activities	6	167,363	269,144	436,507	410,862
Total resources expended		<u>295,059</u>	<u>269,144</u>	<u>564,203</u>	<u>514,798</u>
Net Income/(expenditure)		(82,795)	94,073	11,278	(5,706)
TRANSFERS					
Gross transfers between funds	16	(500)	500	-	-
Net movement in funds		(83,295)	94,573	11,278	(5,706)
RECONCILIATION OF FUNDS					
Total funds brought forward	16	119,593	39,032	158,625	164,331
Total funds carried forward	16	<u>36,298</u>	<u>133,605</u>	<u>169,903</u>	<u>158,625</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	11	110,800		7,800	
Cash at hand and in bank		109,318		218,363	
Total current assets		<u>220,118</u>		<u>226,163</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>50,215</u>		<u>67,538</u>	
Net current assets/(liabilities)			169,903		158,625
Net assets/(liabilities)			<u>169,903</u>		<u>158,625</u>
THE FUNDS OF THE CHARITY					
Restricted funds	16		133,605		39,032
Unrestricted funds	16		36,298		119,593
Total charity funds	16		<u>169,903</u>		<u>158,625</u>

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

The accompanying notes form part of these financial statements.

Approved by the trustees and signed on their behalf.

Sanjay Jawa

Sanjay Jawa
Treasurer

05 October 2024

Date

Magic Bus UK
Company Number: 06580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF CASH FLOWS

	Note	£	2024	£	£	2023	£
Net cash flow from operating activities (see below)				(112,221)			(66,366)
Cash flow from investing activities							
Investment income			3,176			996	
Net cash flow from investing activities				3,176			996
Net increase/(decrease) in cash and cash equivalents				(109,045)			(65,370)
Cash and cash equivalents at 1 April				218,363			283,733
Cash and cash equivalents at 31 March				<u>109,318</u>			<u>218,363</u>
Cash and cash equivalents consist of:							
Cash at bank and in hand				109,318			218,363
Cash and cash equivalents at 31 March				<u>109,318</u>			<u>218,363</u>
Reconciliation of net income to net cash flow from operating activities							
		£	2024	£	£	2023	£
Net income for the period				11,278			(5,706)
Adjusted for:							
Investment income			(3,176)			(996)	
Decrease/(increase) in debtors			(103,000)			(7,436)	
Increase/(decrease) in creditors			<u>(17,323)</u>			<u>(52,228)</u>	
				(123,499)			(60,660)
				<u>(112,221)</u>			<u>(66,366)</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Magic Bus UK is a registered charity, established as a private company limited by guarantee in England with the company number 6580717. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered and principal office is given in the charity information page of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Investment income in the form of bank interest is recognised as the charity's right to receive payment is established.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Raising funds; includes costs associated with seeking donations and fundraising events and initiatives
- Charitable activities; includes all costs incurred in undertaking activities that further the charity's aims for the benefit of beneficiaries

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in note 7.

Governance costs

Governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include emoluments for trusteeship, the cost of charity employees involved in meetings with trustees and the cost of any administrative support provided to the trustees such as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Redundancy and termination payments are recorded as an expense in the financial statements as they fall due with any amounts unpaid at the balance sheet date accrued.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

VAT

The charity is not registered for VAT and cannot therefore recover any VAT incurred on expenditure. Irrecoverable VAT is accounted for within the expenditure category to which the underlying costs relate.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the Charity's activities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand available for the charity's use.

Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Donations - General	53,673	44,790	98,463
Donations - Bernard Lewis Family Charitable Trust	100,000	-	100,000
Donations - City Foundation	-	57,000	57,000
Donations - Wimbledon	-	147,500	147,500
Donations - Other Foundations	50,000	-	50,000
Donations - Mark Scanlon	-	32,000	32,000
Donations - The George and Emily Von Opel Foundation	-	30,000	30,000
Donations - Pearl Driver Capital	-	23,925	23,925
Giving Circles	-	20,000	20,000
Gift Aid	1,593	8,002	9,595
	<u>205,266</u>	<u>363,217</u>	<u>568,483</u>

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Donations - General	94,683	34,089	128,772
Donations - Bernard Lewis Family Charitable Trust	50,000	50,000	100,000
Donations - City Foundation	300	19,893	20,193
Donations - Wimbledon	5,000	95,000	100,000
Donations - Corporate	4,164	-	4,164
Donations - Other Foundations	817	11,683	12,500
Donations - Mark Scanlon	4,296	60,704	65,000
Donations - FIFA Foundation	-	23,957	23,957
Legacies	27,800	-	27,800
Gift Aid	10,325	-	10,325
	<u>197,385</u>	<u>295,326</u>	<u>492,711</u>

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Fundraising events and appeals	3,822	-	3,822
Recharged salaries	-	-	-
	<u>3,822</u>	<u>-</u>	<u>3,822</u>

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Fundraising events and appeals	11,503	-	11,503
Recharged salaries	3,882	-	3,882
	<u>15,385</u>	<u>-</u>	<u>15,385</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

3. Investments

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Interest receivable	3,176	-	3,176
	<u>3,176</u>	<u>-</u>	<u>3,176</u>
	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Interest receivable	996	-	996
	<u>996</u>	<u>-</u>	<u>996</u>

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Direct appeal and consultancy costs	16,920	-	16,920
Donation handling fees	4,051	-	4,051
Staff costs	12,037	-	12,037
	<u>33,008</u>	<u>-</u>	<u>33,008</u>
	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Direct appeal and consultancy costs	20,500	-	20,500
Donation handling fees	5,310	-	5,310
Staff costs	36,338	-	36,338
	<u>62,148</u>	<u>-</u>	<u>62,148</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

5. Raising funds - fundraising events

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Other fundraising costs	13,463	-	13,463
Staff costs	81,225	-	81,225
	<u>94,688</u>	<u>-</u>	<u>94,688</u>
	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Other fundraising costs	6,089	-	6,089
Staff costs	35,699	-	35,699
	<u>41,788</u>	<u>-</u>	<u>41,788</u>

6. Charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2024 Total Funds £
Grants to Magic Bus India	-	370,135	-	370,135
Programme and consultancy costs - India projects	239	-	-	239
Support costs (see note 7)	-	-	66,133	66,133
	<u>239</u>	<u>370,135</u>	<u>66,133</u>	<u>436,507</u>
Unrestricted funds	239	102,500	64,624	167,363
Restricted funds - India projects	-	267,635	1,509	269,144
Restricted funds - Bangladesh projects	-	-	-	-
	<u>239</u>	<u>370,135</u>	<u>66,133</u>	<u>436,507</u>
	Activities directly undertaken £	Grant funding of activities £	Support costs £	2023 Total Funds £
Grants to Magic Bus India	-	244,459	-	244,459
Grants to Magic Bus Bangladesh	-	94,711	-	94,711
Support costs (see note 7)	-	-	71,692	71,692
	<u>-</u>	<u>339,170</u>	<u>71,692</u>	<u>410,862</u>
Unrestricted funds	-	75,001	71,692	146,693
Restricted funds - India projects	-	169,458	-	169,458
Restricted funds - Bangladesh projects	-	94,711	-	94,711
	<u>-</u>	<u>339,170</u>	<u>71,692</u>	<u>410,862</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

	Fundraising £	Charitable activities £	2024 Total Funds £
Travel costs	-	1,615	1,615
Other office costs	-	11,388	11,388
Bookkeeping and payroll administration	-	8,195	8,195
Staff costs	-	26,505	26,505
Magic Bus Global licence fee	-	13,960	13,960
Governance costs - Auditors' remuneration	-	4,470	4,470
	<u>-</u>	<u>66,133</u>	<u>66,133</u>

	Fundraising £	Charitable activities £	2023 Total Funds £
Travel costs	-	1,273	1,273
Telephone	-	109	109
Other office costs	-	11,465	11,465
Other consultancy	-	5,500	5,500
Insurance	-	453	453
Bookkeeping and payroll administration	-	1,618	1,618
Staff costs	-	31,621	31,621
Magic Bus Global licence fee	-	14,919	14,919
Governance costs - Auditors' remuneration	-	4,734	4,734
	<u>-</u>	<u>71,692</u>	<u>71,692</u>

8. Auditors' remuneration

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Audit fees	4,470	-	4,470
Other services	6,270	-	6,270
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Audit fees	4,470	-	4,470
Other services	264	-	264
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

9. Wages and salary cost

	2024 Total Funds £	2023 Total Funds £
Gross wages	108,883	95,523
Employer's national insurance costs (net of employment allowance)	5,440	3,532
Pension costs	5,444	4,603
Director of fundraising costs	12,600	-
	<u>132,367</u>	<u>103,658</u>
	2024 Total	2023 Total
Staff numbers:		
Average head count	<u>4</u>	<u>4</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £5,444 (2022: £4,603). At the balance sheet date £231 (2023: £773) was due in respect of employee and employer contributions.

Key management personnel

During the year under review the charity's key management personnel received employee benefits (inclusive of salary, social security and employer pension contributions) totalling £84,324 (2023: £67,209). Additionally Sonya Timms provided key management services to charity on a self employed basis with fees £12,600 charged in the year under review. The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £917 (2023: £342).

10. Related party transactions

The director trustees received no remuneration nor were they reimbursed expenses during the period under review or the comparative year.

During the year under review the charity's trustees made donations to the general funds totalling £300 together with £29,990 of donations towards Circle projects.

The arrangements with other Magic Bus entities are explained in the Trustees' Report and whilst the relationships are clearly close and there are some common board members any common board members are in the minority of the other entities. In the year under review £13,960 (2023: £14,919) was charged by Magic Bus Global for use of the Magic Bus trademarks and other intellectual property.

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Accrued income	107,800	-	107,800	7,800
Other debtors	3,000	-	3,000	-
	<u>110,800</u>	<u>-</u>	<u>110,800</u>	<u>7,800</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

12. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Trade creditors	27,285	-	27,285	-
Accruals	4,470	-	4,470	63,314
Other creditors	17,685	-	17,685	-
Taxation, social security and other payroll liabilities	775	-	775	4,224
	<u>50,215</u>	<u>-</u>	<u>50,215</u>	<u>67,538</u>

13. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Other debtors	3,000	-	3,000	-
	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	27,285	-	27,285	-
	<u>27,285</u>	<u>-</u>	<u>27,285</u>	<u>-</u>

14. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is £10.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Net current assets/(liabilities)	36,298	133,605	169,903	119,593	39,032	158,625
	<u>36,298</u>	<u>133,605</u>	<u>169,903</u>	<u>119,593</u>	<u>39,032</u>	<u>158,625</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds

	Year ended 31 March 2024				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Wimbledon Foundation	-	147,500	(47,500)	-	100,000
City Foundation	2,143	57,000	(57,050)	-	2,093
Mark Scanlon	-	40,002	(46,009)	-	(6,007)
The George and Emily Von Opel Foundation	-	30,000	(30,000)	-	-
Pearl Driver Capital	-	23,925	(23,295)	-	630
Empowerment Circle	5,000	44,790	(44,790)	-	5,000
Childhood Circle	25,000	-	-	-	25,000
Livelihood Circle	-	20,000	(20,500)	500	-
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
	<u>39,032</u>	<u>363,217</u>	<u>(269,144)</u>	<u>500</u>	<u>133,605</u>
<i>Unrestricted funds</i>					
General fund	119,593	212,264	(295,059)	(500)	36,298
Total unrestricted funds	<u>119,593</u>	<u>212,264</u>	<u>(295,059)</u>	<u>(500)</u>	<u>36,298</u>
Total funds	<u>158,625</u>	<u>575,481</u>	<u>(564,203)</u>	<u>-</u>	<u>169,903</u>
	Year ended 31 March 2023				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Bernard Lewis Family Charitable Trust	-	50,000	(50,000)	-	-
Wimbledon Foundation	-	95,000	(95,000)	-	-
City Foundation	-	19,893	(17,750)	-	2,143
Mark Scanlon - Kolkata	-	35,704	(35,704)	-	-
Mark Scanlon - Ajmer	-	25,000	(25,000)	-	-
Samena Foundation	-	4,088	(4,094)	6	-
Empowerment Circle	-	5,000	-	-	5,000
Childhood Circle	-	25,000	-	-	25,000
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Bangladesh Projects</i>					
British Asian Trust	-	11,683	(11,683)	-	-
FIFA	-	23,958	(24,938)	980	-
	<u>6,889</u>	<u>295,326</u>	<u>(264,169)</u>	<u>986</u>	<u>39,032</u>
<i>Unrestricted funds</i>					
General fund	157,442	213,766	(250,629)	(986)	119,593
Total unrestricted funds	<u>157,442</u>	<u>213,766</u>	<u>(250,629)</u>	<u>(986)</u>	<u>119,593</u>
Total funds	<u>164,331</u>	<u>509,092</u>	<u>(514,798)</u>	<u>-</u>	<u>158,625</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

17. Description of restricted funds

Bernard Lewis Family Charitable Trust	(India)	Funds received to support projects in India.
Wimbledon Foundation	(India)	Funding received for continuation of tennis programme for plus an employability programme.
City Foundation	(India)	Funds received for Water Goals project in Bangalore, a Healthy Goals project in Mumbai and an awareness campaign in Kolkata
Mark Scanlon	(India)	Funds received to support programming in Kolkata.
Semena Foundation	(India)	Funds received to support projects in India.
The George and Emily Von Opel Foundation	(India)	Funds received to support programming in Ajmer.
Pearl Driver Capital	(India)	Funds received to support programming in Kolkata.
Empowerment Circle	(India)	Funds received to enable the charity to support projects across India including the Adolescent and Livelihood Programmes.
Childhood Circle	(India)	Funds received in support of the Adolescent Programme in India.
Livelihood Circle	(India)	Funds received in support supporting young people aged 18-25 from the most impoverished communities in India into stable employment.
Laureus Sport for Good Foundation	(UK)	Funding received to support the now discontinued UK programme.
Holidaybreak	(UK)	Funding received to support the now discontinued UK programme.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	197,385	295,326	492,711
Other trading activities	2	15,385	-	15,385
Investments - bank interest	3	996	-	996
Total		213,766	295,326	509,092
EXPENDITURE ON:				
Raising funds - seeking donations	4	62,148	-	62,148
Raising funds - fundraising events	5	41,788	-	41,788
Charitable activities	6	146,693	264,169	410,862
Total resources expended		250,629	264,169	514,798
Net Income/(expenditure)		(36,863)	31,157	(5,706)
TRANSFERS				
Gross transfers between funds	16	(986)	986	-
Net movement in funds		(37,849)	32,143	(5,706)
RECONCILIATION OF FUNDS				
Total funds brought forward	16	157,442	6,889	164,331
Total funds carried forward	16	119,593	39,032	158,625

MAGIC BUS UK

England & Wales - Charity number 1124753

Accounts

MAGIC BUS UK

Limited by Guarantee

Trustees Report and Financial Statements

for the year ended 31 March 2023

Registered Charity Number 1124753
Registered Company Number 6580717



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CHARITY INFORMATION

Trustees

Samantha Carmichael Nayar (Chair)
Ruby Parmar
Clive Lewis
Sanjay Jawa (Treasurer)

Principal and Registered Office

Cawley Priory
South Pallant
Chichester
PO19 1SY

Registered Charity Number

1124753

Registered Company Number

6580717

Key Management

Victoria Southwell	<i>Special Projects and Strategic Relationships</i>
Nila James	<i>Director of Fundraising (deceased September 2022)</i>
Caroline Gellatly	<i>Director of Fundraising (Appointed January 2023)</i>

Company Secretary

Coreen Reilly (resigned November 2022)
Constantine Bentai (appointed April 2023)

Independent Auditor

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

MAGIC BUS

Our Vision

A world where children break out of poverty and lead fulfilling, rewarding lives, contributing positively to their community and to the world around them.

Our Mission

To equip the world's most disadvantaged young people with the life skills they need to break the cycle of poverty and thrive from childhood to livelihood.

Since 1999, Magic Bus has been working with the most vulnerable 11 to 18-year-olds across Asia, primarily in India and with additional small scale programmes in Nepal, Myanmar and Bangladesh. Our Adolescent Programme uses activities and sports to develop the life skills needed to avoid child marriage, stay in education, and leave poverty behind for good. Over 6,000 volunteer Community Leaders and local Youth Mentors inspire by example, work with parents and teachers, and mobilise the entire community around each young person to create transformational and lasting change.

The next stage of the Magic Bus journey is our Livelihood Programme, which supports young people aged 18-25 from impoverished backgrounds to find stable and fairly-paid work. Magic Bus mentors provide a three-month, activity-based course for these young people, training them in everything from computer skills to interview practice. We then support graduates into job placements with our network of 4,000 corporate partners across India.

Founded in 2008, Magic Bus UK is a UK registered charity that raises funds to support the crucial work of Magic Bus in Asia.

Magic Bus India Foundation 2022-2023

Through its **Adolescent Programme**, Magic Bus works across 24 states and union territories and 72 districts in India, within both rural, semi-urban and urban communities. In total, the programme covers 3530 villages, 552 wards, 333 blocks and 2770 schools. The programme focuses on government, private, and government-aided schools, and has a total of 394,206 boys and girls participating in the programme in 2022-2023. This programme is delivered directly by dedicated staff members of Magic Bus.

We have also launched an ambitious new **SCALE (School Completion and Livelihood Enablement) programme** to embed the Magic Bus Life Skills Education framework, historically delivered exclusively by Magic Bus through the Adolescent Programme, in curriculums across India through state government partnerships. Magic Bus now collaborates with the government school system to train teachers to provide life skills education to adolescents in grades 6 to 10. The programme is built on a teacher-led model, activity-based sessions on life skills, as well as by creation of peer support networks and the activation of School Management Committees. The strategy is to implement the Life Skills curriculum in a way that is consistent with respective states' Education Department's definition of the concept, life skills, while also creating a stable infrastructure without adding unnecessary complexity to the existing systems. Currently, Magic Bus has signed Methods of Understanding with Maharashtra, Haryana, Rajasthan, Andhra Pradesh, Madhya Pradesh and Mizoram state governments to implement our programme through system officials and teachers. This initiative has impacted 74,786 adolescents, receiving 32,847 life skills sessions, in 2022-2023.

The **Livelihood Programme** continues to go from strength to strength since its inception in 2015. This year, the Programme reached out to 92,407 young people spread across 13 states, through 95 Livelihood Centres and 825 colleges. As part of the programme, we have developed and implemented FutureX, a technology-enabled 'Blended Learning' programme providing personalised pathways of learning, in a hybrid of bot- and human- led, that can be deployed at scale. The focus is on developing Life and Employability assimilation and development for youths from underprivileged backgrounds. It is currently being implemented through five Livelihood Centres, aiming at a total of 5000 young people to be trained and placed in jobs due to their use of the programme.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

MAGIC BUS

To monitor the impact of all of our programmes, Magic Bus has a comprehensive Monitoring, Evaluation and Learning (MEL) system which allows staff to keep track of all projects and interventions, in terms of coverage, quality and impact, to create evidence for learning and reflections and to allow swift corrective measures to be taken if any gaps are identified. The MEL system also keeps track of organizational accountability towards donors, communities and programme standards. We use a range of dedicated technology-based platforms for this.

Magic Bus Bangladesh 2022-2023

Magic Bus continues to fund a small programme in the Thakurgaon and Panchagarh districts of Bangladesh thanks to support from FIFA. The programme is operational in 18 public schools working with 3,045 children.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Magic Bus UK is a charity established as a company limited by guarantee (no.6580717) which was incorporated on 30 April 2008 and registered as a charity on 30 June 2008. It took on the activities and assets of The Magic Bus UK, which was registered as a charity in 2003, with effect from 1 July 2008.

The charity is governed by a memorandum and articles of association dated 30 April 2008 as amended on 27 June 2008 and 16 July 2014.

In June 2019, Magic Bus UK signed an Affiliation and Licence Agreement with Magic Bus Global setting out the rights and obligations of Magic Bus UK as a full member of Magic Bus Global and including the use of Magic Bus Global's Intellectual Property Rights by Magic Bus UK for which it will pay an annual licence fee.

Governance is exercised by a board of Trustees, the members of which are selected on the basis of the skills and experience that they bring to the governance of the charity. Members are appointed by a resolution of the Trustees then in post. The Trustees meet four times a year, more frequently if required.

On appointment, new Trustees are provided with copies of relevant Charity Commission guidance and are given an introduction to the charity's activities by the Director, other Trustees and the Company Secretary. Trustees are provided with training as and when required.

Day to day management of the charity is delegated by the Trustees to the Director and their team, whilst Trustees remain closely involved in monitoring their work, receiving regular reports, giving guidance and authorising transactions.

The charity works closely with the Magic Bus India Foundation - "Magic Bus India" - a not for profit organisation registered in India; however the two organisations are not under common control. The Director has responsibilities for ensuring effective liaison with Magic Bus India but the main focus of their work is the day to day management of the UK charity and its fundraising. This work will continue and all funds donated for Magic Bus programmes in India, Myanmar and Bangladesh will be used accordingly.

The Trustees have considered the major risks potentially affecting the charity through a dedicated risk register and have developed policies aimed at mitigating those risk. The current key risks that Magic Bus UK faces are:

- Income has fallen slightly compared to the previous year and was below target predominantly due to a vacant director of fundraising position for four months.
- Data Protection compliance and GDPR - An event or incident such as an external data breach or inadvertent internal error resulting in the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of or access to personal data. We have taken steps to mitigate this through robust systems and processes, but it remains an ongoing risk for all UK charities.

Raising money for core expenditure is a continual challenge but fundraising for our work in India obviously comes at a financial cost. The Director of Fundraising has instituted a strategy for securing unrestricted funds from school partnerships and individuals that will give us the ability to meet the direct costs that our fundraising incurs. We are also growing our funding portfolio from institutional donors which allows us the ability to charge specific running costs to budget lines.

Trustees keep under review and ensure practices adopted by the charity are ethical. Magic Bus UK does not contact individuals through face-to-face or telephone fundraising. Magic Bus communicates with donors if it has their permission to do so as per current GDPR legislation.

In March 2022, Magic Bus was delighted to bring on board a permanent, full time Director of Fundraising, Nila James, to lead the UK office and drive the fundraising strategy. Very sadly, Nila passed away suddenly in September 2022

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

and the Board would like to extend their deepest condolences to her family. Caroline Gellatly was appointed as full time Director of Fundraising in January 2023.

The remuneration of key management personnel is reviewed and set by the Trustees by reference to similar organisations.

MAGIC BUS UK – OBJECTS AND ROLE

Magic Bus UK promotes the work of Magic Bus and raises funds in the UK that are used currently to support the programmes of Magic Bus in India and Bangladesh. Funds raised for these geographies are transferred via a reputable foreign exchange provider and used solely for the purpose of programme delivery as stipulated by specific funders.

The objects of the charity are as follows:

'To relieve poverty, particularly among children and young people, including through promoting, providing and supporting community schemes incorporating; mentoring; education and training; enhancing employability and livelihood skills; leisure, recreation and sporting activity; and advice and information on health, equality, diversity and similar issues.'

ACHIEVEMENTS AND PERFORMANCE

Fundraising

For the year ended 31 March 2023, gross income was £509,092 (2022: £522,525) inclusive of legacy income of £27,800.

As in previous years, the revenue was raised from strategic partnerships (defined as long-term partnerships with institutional funders giving significant donations), grant-making bodies, corporate trusts and foundations, events and donations from individuals.

Individuals

Magic Bus continued to receive steady quarterly income from monthly direct debit supporters. There have also been significant donations ranging from £15,000 - £30,000 from a small group of major donors.

Mark Scanlon continued funding to support 1,000 children on the programme in Kolkata over 3 years as well as a generous donation towards the Rural Recovery Programme.

Strategic Partners

Magic Bus UK was delighted to continue our partnership with City Football, continuing to deliver the Water Goals project in Bangalore, a Healthy Goals project in Kolkata and the Water Heroes Academy in Mumbai.

Bernard Lewis Family Charitable Trust generously continued to support the work of Magic Bus UK.

Magic Bus UK was delighted to continue our partnership with Wimbledon Foundation supporting 3,255 children in communities in Delhi and introducing tennis skills into the curriculum as well as supporting an employability programme.

Corporates, Trusts and Foundations

Strong Partnerships with the British Asian Trust, the Rangoonwala Foundation, the Samena Foundation and FIFA continued to support the work of Magic Bus UK.

Trustees

Magic Bus UK is grateful to Clive Lewis, Ruby Parmar, Samantha Nayar and Sanjay Jawa who have remained as Trustees throughout the financial year.

Thank you

Magic Bus UK would like to thank the following strategic partners, corporate partners, trusts, foundations and individuals for their generous support throughout the year.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

Strategic partners

Bernard Lewis Family Charitable Trust
Wimbledon Foundation
City Football Foundation

Trusts and Foundations

FIFA – Football For Hope
British Asian Trust
Oval Cricket Relief Trust
Samena Foundation

Individuals

Mark Scanlon
Bim and Pardeep Sandhu
Anne Makepeace and Tarun Jotwani

Schools

Hall School
Felsted

Public benefit

In planning and implementing the charity's activities, the Trustees have at all times kept in mind the Charity Commission's guidance on public benefit. The overriding aim has been to provide financial support for the work of Magic Bus amongst underprivileged children, in particular in India, directed towards the relief of poverty and other need, and the advancement of education, health and community development. While recognising that the scale of the need is such that Magic Bus can only reach a minority of those who could benefit, the Trustees are satisfied that access to the Magic Bus programmes is not restricted in any other way, and they have actively supported the project to expand those programmes to areas across India and in other countries including Myanmar and Bangladesh.

FINANCIAL REVIEW

For the year ending 31 March 2023 the charity's total income amounted to £509,092 (2022: £522,525).

£339,170 (2022: £387,594) was transferred for projects in India and Bangladesh. Total expenditure for the year was £514,798 (2022: £481,019) giving a deficit of £5,706 (2022 surplus: £41,506) for the year. Total funds at the end of the year were £158,625 of which £39,032 was restricted. The level of unrestricted reserves for the year was £119,593.

Normally the Trustees would consider the charity's desired level of reserves to be equivalent to three months operating costs or approximately £35,000 based on the current cost base. This year however, given the continued uncertainty around the fundraising landscape, the Trustees feel it prudent to retain a slightly higher reserve. Due to stringent cost management over the past two years, including closing the head office, as at March 2023 Magic Bus is exceeding this total reserve. It is anticipated that core expenditure in 2023-24 will increase following the hire of a new Fundraising Director and associated fundraising costs, as well as potentially leasing office space.

The Trustees are very conscious of the current and future risk to income and fundraising potential brought by the cost of living crisis and the war in Ukraine. Cash flow is being closely monitored by the Treasurer on a monthly basis with a 12 month cash flow projection being presented to the wider Board quarterly.

The main sources of funding are as set out above in the summary of activities, and in the notes to the accounts.

Magic Bus UK does not make any investments.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

PLANS FOR FUTURE PERIODS

Magic Bus UK in 2023-2024

- Continue to monitor unrestricted income and diversify funding sources
- Strategic focus on raising income from high net worth individuals, family foundations, grant-making trusts, and schools:
 - Develop and launch giving circles to engage new mid-level givers and grow unrestricted income
 - Invest in prospect research resources to identify and approach new prospective foundation and trust funders
 - Develop a comprehensive Schools Programme offering, engaging private schools in the UK with a parent ambassador and connection to India to fundraise for Magic Bus UK.
 - Continue to provide excellent stewardship to existing funding partners, updating them on the impact of their donations and soliciting renewed support.
- Increase fundraising capacity of Magic Bus UK through expanding the fundraising team.
- Closer working relationships with international Magic Bus entities to implement a global fundraising strategy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Magic Bus UK for the purposes of company law) are responsible for preparing the Trustees' 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, which give a true and fair view of the state of 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

APPOINTMENT OF INDEPENDENT AUDITOR

Blue Spire Limited expressed their willingness to continue as auditors to the charity. The members of Magic Bus UK have resolved to dispense with the requirement of members to reappoint the company's auditors.

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

Approved by the Trustees and signed on their behalf.

Sanjay Jawa

31 January 2024

Sanjay Jawa
Treasurer

Date

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Magic Bus UK

Opinion

We have audited the financial statements of Magic Bus UK (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 trustees' 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' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

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 directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the 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 but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Companies Act 2006 and the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As a grant and donation funded grantmaker there is a limitation to areas most likely to have such an effect with fundraising from the public and employment law the only potential areas. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

In response to these risks the audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud and review of legal and professional fees;
- Reading minutes of meeting of those charged with governance
- Challenging assumptions made by management in their significant accounting estimates in particular those relating to provisions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>.

This description forms part of our auditor's report.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITOR'S REPORT

Use of our report

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



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor
For and on behalf of Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 31 January 2024

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	197,385	295,326	492,711	464,137
Other trading activities	2	15,385	-	15,385	58,366
Investments - bank interest	3	996	-	996	22
Total		<u>213,766</u>	<u>295,326</u>	<u>509,092</u>	<u>522,525</u>
EXPENDITURE ON:					
Raising funds - seeking donations	4	62,148	-	62,148	17,989
Raising funds - fundraising events	5	41,788	-	41,788	14,844
Charitable activities	6	146,693	264,169	410,862	448,186
Total resources expended		<u>250,629</u>	<u>264,169</u>	<u>514,798</u>	<u>481,019</u>
Net Income/(expenditure)		(36,863)	31,157	(5,706)	41,506
TRANSFERS					
Gross transfers between funds	16	(986)	986	-	-
Net movement in funds		<u>(37,849)</u>	<u>32,143</u>	<u>(5,706)</u>	<u>41,506</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	16	157,442	6,889	164,331	122,825
Total funds carried forward	16	<u>119,593</u>	<u>39,032</u>	<u>158,625</u>	<u>164,331</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	11	7,800		364	
Cash at hand and in bank		<u>218,363</u>		<u>283,733</u>	
Total current assets		<u>226,163</u>		<u>284,097</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>67,538</u>		<u>119,766</u>	
Net current assets/(liabilities)			158,625		164,331
Net assets/(liabilities)			<u><u>158,625</u></u>		<u><u>164,331</u></u>
THE FUNDS OF THE CHARITY					
Restricted funds	16		39,032		6,889
Unrestricted funds	16		119,593		157,442
Total charity funds	16		<u><u>158,625</u></u>		<u><u>164,331</u></u>

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

The accompanying notes form part of these financial statements.

Approved by the trustees and signed on their behalf.

Sanjay Jawa

Sanjay Jawa
Treasurer

Date 31 January 2024

Magic Bus UK
Company Number: 06580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF CASH FLOWS

	Note	£	2023	£	£	2022	£
Net cash flow from operating activities (see below)				(66,366)			82,212
Cash flow from investing activities							
Investment income			996			22	
Net cash flow from investing activities				996			22
Net increase/(decrease) in cash and cash equivalents				(65,370)			82,234
Cash and cash equivalents at 1 April				283,733			201,499
Cash and cash equivalents at 31 March				<u>218,363</u>			<u>283,733</u>
Cash and cash equivalents consist of:							
Cash at bank and in hand				218,363			283,733
Cash and cash equivalents at 31 March				<u>218,363</u>			<u>283,733</u>
Reconciliation of net income to net cash flow from operating activities							
		£	2023	£	£	2022	£
Net income for the period				(5,706)			41,506
Adjusted for:							
Investment income			(996)			(22)	
Decrease/(increase) in debtors			(7,436)			25,432	
Increase/(decrease) in creditors			<u>(52,228)</u>			<u>15,296</u>	
				(60,660)			40,706
				<u>(66,366)</u>			<u>82,212</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Magic Bus UK is a registered charity, established as a private company limited by guarantee in England with the company number 6580717. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered and principal office is given in the charity information page of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Investment income in the form of bank interest is recognised as the charity's right to receive payment is established.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Raising funds; includes costs associated with seeking donations and fundraising events and initiatives
- Charitable activities; includes all costs incurred in undertaking activities that further the charity's aims for the benefit of beneficiaries

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in note 7.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in note 7.

Governance costs

Governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include emoluments for trusteeship, the cost of charity employees involved in meetings with trustees and the cost of any administrative support provided to the trustees such as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Redundancy and termination payments are recorded as an expense in the financial statements as they fall due with any amounts unpaid at the balance sheet date accrued.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

VAT

The charity is not registered for VAT and cannot therefore recover any VAT incurred on expenditure. Irrecoverable VAT is accounted for within the expenditure category to which the underlying costs relate.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the Charity's activities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand available for the charity's use.

Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Donations - General	94,683	34,089	128,772
Donations - Bernard Lewis Family Charitable Trust	50,000	50,000	100,000
Donations - City Foundation	300	19,893	20,193
Donations - Wimbledon	5,000	95,000	100,000
Donations - Corporate	4,164	-	4,164
Donations - Other Foundations	817	11,683	12,500
Donations - Mark Scanlon	4,296	60,704	65,000
Donations - FIFA Foundation	-	23,957	23,957
Legacies	27,800	-	27,800
Gift Aid	10,325	-	10,325
	<u>197,385</u>	<u>295,326</u>	<u>492,711</u>

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Donations - General	75,774	50,500	126,274
Donations - Bernard Lewis Family Charitable Trust	75,000	25,000	100,000
Donations - City Foundation	3,045	67,853	70,898
Donations - Wimbledon	5,250	109,750	115,000
Donations - Corporate	940	-	940
Donations - Other Foundations	-	19,000	19,000
Donations - Mark Scanlon	-	25,000	25,000
Legacies	-	-	-
Gift Aid	7,025	-	7,025
	<u>167,034</u>	<u>297,103</u>	<u>464,137</u>

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Fundraising events and appeals	11,503	-	11,503
Recharged salaries	3,882	-	3,882
	<u>15,385</u>	<u>-</u>	<u>15,385</u>

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Fundraising events and appeals	20,323	38,043	58,366
	<u>20,323</u>	<u>38,043</u>	<u>58,366</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

3. Investments

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Interest receivable	996	-	996
	<u>996</u>	<u>-</u>	<u>996</u>
	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Interest receivable	22	-	22
	<u>22</u>	<u>-</u>	<u>22</u>

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Direct appeal and consultancy costs	20,500	-	20,500
Donation handling fees	5,310	-	5,310
Staff costs	36,338	-	36,338
	<u>62,148</u>	<u>-</u>	<u>62,148</u>
	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Donation handling fees	4,786	-	4,786
Staff costs	13,203	-	13,203
	<u>17,989</u>	<u>-</u>	<u>17,989</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

5. Raising funds - fundraising events

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Other fundraising costs	6,089	-	6,089
Staff costs	35,699	-	35,699
	<u>41,788</u>	<u>-</u>	<u>41,788</u>
	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Other fundraising costs	5,341	-	5,341
Staff costs	9,503	-	9,503
	<u>14,844</u>	<u>-</u>	<u>14,844</u>

6. Charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2023 Total Funds £
Grants to Magic Bus India	-	244,459	-	244,459
Grants to Magic Bus Bangladesh	-	94,711	-	94,711
Programme and consultancy costs - India projects	-	-	-	-
Support costs (see note 7)	-	-	71,692	71,692
	<u>-</u>	<u>339,170</u>	<u>71,692</u>	<u>410,862</u>
Unrestricted funds	-	75,001	71,692	146,693
Restricted funds - India projects	-	169,458	-	169,458
Restricted funds - Bangladesh projects	-	94,711	-	94,711
	<u>-</u>	<u>339,170</u>	<u>71,692</u>	<u>410,862</u>
	Activities directly undertaken £	Grant funding of activities £	Support costs £	2022 Total Funds £
Grants to Magic Bus India	-	378,344	-	378,344
Grants to Magic Bus Bangladesh	-	9,250	-	9,250
Programme and consultancy costs - India projects	17,500	-	-	17,500
Support costs (see note 7)	-	-	43,092	43,092
	<u>17,500</u>	<u>387,594</u>	<u>43,092</u>	<u>448,186</u>
Unrestricted funds	17,500	-	43,092	60,592
Restricted funds - India projects	-	378,344	-	378,344
Restricted funds - Bangladesh projects	-	9,250	-	9,250
	<u>17,500</u>	<u>387,594</u>	<u>43,092</u>	<u>448,186</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

	Fundraising £	Charitable activities £	2023 Total Funds £
Travel costs	-	1,273	1,273
Telephone	-	109	109
Other office costs	-	11,465	11,465
Other consultancy	-	5,500	5,500
Insurance	-	453	453
Bookkeeping and payroll administration	-	1,618	1,618
Staff costs	-	31,621	31,621
Magic Bus Global licence fee	-	14,919	14,919
Governance costs - Auditors' remuneration	-	4,734	4,734
	<u>-</u>	<u>71,692</u>	<u>71,692</u>

	Fundraising £	Charitable activities £	2022 Total Funds £
Travel costs	-	38	38
Telephone	-	50	50
Other office costs	-	14,736	14,736
Insurance	-	447	447
Bookkeeping and payroll administration	-	1,355	1,355
Staff costs	-	18,296	18,296
Magic Bus Global licence fee	-	3,550	3,550
Governance costs - Auditors' remuneration	-	4,620	4,620
	<u>-</u>	<u>43,092</u>	<u>43,092</u>

8. Auditors' remuneration

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Audit fees	4,470	-	4,470
Other services	264	-	264
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Audit fees	4,470	-	4,470
Other services	150	-	150
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

9. Wages and salary cost

	2023 Total Funds £	2022 Total Funds £
Gross wages	95,523	39,049
Employer's national insurance costs (net of employment allowance)	3,532	-
Pension costs	4,603	1,952
	<u>103,658</u>	<u>41,001</u>
	2023 Total	2022 Total
Staff numbers:		
Average head count	<u>4</u>	<u>3</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £4,603 (2022: £1,952). At the balance sheet date £777 was due in respect of employee and employer contributions.

Key management personnel

During the year under review the charity's key management personnel received employee benefits (inclusive of salary, social security and employer pension contributions) totalling £67,209 (2022: £15,172). The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £342 (2022: £nil).

10. Related party transactions

The director trustees received no remuneration nor were they reimbursed expenses during the period under review or the comparative year.

During the year under review the charity's trustees made donations to the general funds totalling £550 together with £5,000 and £10,000 donations to the Empowerment Circle and Childhood Circle funds respectively.

The arrangements with other Magic Bus entities are explained in the Trustees' Report and whilst the relationships are clearly close and there are some common board members any common board members are in the minority of the other entities. In the year under review £14,919 (2022: £3,550) was paid to Magic Bus Global for use of the Magic Bus trademarks and other intellectual property.

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Trade debtors	-	-	-	10
Accrued income	7,800	-	7,800	-
Other debtors	-	-	-	354
	<u>7,800</u>	<u>-</u>	<u>7,800</u>	<u>364</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

12. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Trade creditors	-	-	-	13,500
Accruals	6,970	56,344	63,314	4,470
Deferred income	-	-	-	100,000
Taxation, social security and other payroll liabilities	4,224	-	4,224	1,796
	<u>11,194</u>	<u>56,344</u>	<u>67,538</u>	<u>119,766</u>

13. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Trade debtors	-	-	-	10
Other debtors	-	-	-	354
	<u>-</u>	<u>-</u>	<u>-</u>	<u>364</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	-	-	-	13,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,500</u>

14. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is £10.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Net current assets/(liabilities)	119,593	39,032	158,625	157,442	6,889	164,331
	<u>119,593</u>	<u>39,032</u>	<u>158,625</u>	<u>157,442</u>	<u>6,889</u>	<u>164,331</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds

	Year ended 31 March 2023				Total funds carried forward £
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	
<i>Restricted funds</i>					
<i>India Projects</i>					
Bernard Lewis Family Charitable Trust	-	50,000	(50,000)	-	-
Oval Cricket	-	-	-	-	-
Wimbledon Foundation	-	95,000	(95,000)	-	-
City Foundation	-	19,893	(17,750)	-	2,143
Mark Scanlon - Kolkata	-	35,704	(35,704)	-	-
Mark Scanlon - Ajmer	-	25,000	(25,000)	-	-
David & Ruth Lewis Charitable Trust	-	-	-	-	-
Sandhu Charitable Foundation	-	-	-	-	-
COVID emergency appeal	-	-	-	-	-
National Philanthropic Trust	-	-	-	-	-
Samena Foundation	-	4,088	(4,094)	6	-
Empowerment Circle	-	5,000	-	-	5,000
Childhood Circle	-	25,000	-	-	25,000
Other restricted funds	-	-	-	-	-
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Bangladesh Projects</i>					
British Asian Trust	-	11,683	(11,683)	-	-
FIFA	-	23,958	(24,938)	980	-
	<u>6,889</u>	<u>295,326</u>	<u>(264,169)</u>	<u>986</u>	<u>39,032</u>
<i>Unrestricted funds</i>					
General fund	157,442	213,766	(250,629)	(986)	119,593
Total unrestricted funds	<u>157,442</u>	<u>213,766</u>	<u>(250,629)</u>	<u>(986)</u>	<u>119,593</u>
Total funds	<u>164,331</u>	<u>509,092</u>	<u>(514,798)</u>	<u>-</u>	<u>158,625</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds (continued)

	Year ended 31 March 2022				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Bernard Lewis Family Charitable Trust	-	25,000	(25,000)	-	-
Oval Cricket	-	15,000	(15,000)	-	-
Wimbledon Foundation	-	109,750	(109,750)	-	-
City Foundation	1,261	67,853	(69,114)	-	-
Mark Scanlon	19,250	25,000	(44,500)	250	-
David & Ruth Lewis Charitable Trust	19,000	-	(19,000)	-	-
Sandhu Charitable Foundation	-	25,000	(25,000)	-	-
COVID emergency appeal	-	17,333	(17,333)	-	-
National Philanthropic Trust	-	4,000	(4,000)	-	-
Other restricted funds	1,000	46,210	(47,210)	-	-
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Bangladesh Projects</i>					
British Asian Trust	11,687	-	(11,687)	-	-
	<u>59,087</u>	<u>335,146</u>	<u>(387,594)</u>	<u>250</u>	<u>6,889</u>
<i>Unrestricted funds</i>					
General fund	63,738	187,379	(93,425)	(250)	157,442
Total unrestricted funds	<u>63,738</u>	<u>187,379</u>	<u>(93,425)</u>	<u>(250)</u>	<u>157,442</u>
Total funds	<u>122,825</u>	<u>522,525</u>	<u>(481,019)</u>	<u>-</u>	<u>164,331</u>

17. Description of restricted funds

Bernard Lewis Family Charitable Trust	(India)	Funds received to support projects in India.
Oval Cricket	(India)	Funds received to support Magic Bus programming in Kolkata.
Wimbledon Foundation	(India)	Funding received for continuation of tennis programme for plus an employability programme, both in Delhi.
City Football Group	(India)	Funds received for Water Goals project in Bangalore, a Healthy Goals project in Mumbai and an awareness campaign in Kolkata
FIFA	(India)	Funds received to continue football programme in Mysuru.
Mark Scanlon	(India)	Funds received to support programming in Kolkata.
Mark Scanlon	(India)	Funds received to support programming in Ajmer.
COV:AID/COVID-19 Crisis Recovery	(India)	Appeals to raise funds to support Covid-19 relief in India.
David & Ruth Lewis Charitable Trust	(India)	Funds received to support Rural Recovery campaign in Rajasthan.
Sandhu Charitable Foundation	(India)	Funds received in support of COVID-19 projects in India.
Empowerment Circle	(India)	Funds received to enable the charity to support projects across India including the Adolescent and Livelihood Programmes.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

17. Description of restricted funds (continued)

Childhood Circle	(India)	Funds received in support of the Adolescent Programme in India.
Laureus Sport for Good Foundation	(UK)	Funding received to support the now discontinued UK programme.
Holidaybreak	(UK)	Funding received to support the now discontinued UK programme.
British Asian Trust	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	167,034	297,103	464,137
Other trading activities	2	20,323	38,043	58,366
Investments - bank interest	3	22	-	22
Total		187,379	335,146	522,525
EXPENDITURE ON:				
Raising funds - seeking donations	4	17,989	-	17,989
Raising funds - fundraising events	5	14,844	-	14,844
Charitable activities	6	60,592	387,594	448,186
Total resources expended		93,425	387,594	481,019
Net Income/(expenditure)		93,954	(52,448)	41,506
TRANSFERS				
Gross transfers between funds	16	(250)	250	-
Net movement in funds		93,704	(52,198)	41,506
RECONCILIATION OF FUNDS				
Total funds brought forward	16	63,738	59,087	122,825
Total funds carried forward	16	157,442	6,889	164,331

MAGIC BUS UK

England & Wales - Charity number 1124753

Accounts

MAGIC BUS UK

Limited by Guarantee

Trustees Report and Financial Statements

for the year ended 31 March 2022

**Registered Charity Number 1124753
Registered Company Number 6580717**



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CHARITY INFORMATION

Trustees

Samantha Carmichael Nayar (Chair)
Ruby Parmar
Clive Lewis
Sanjay Jawa (Treasurer) (appointed 7th June 2021)

Principal and registered office

Cawley Priory
South Pallant
Chichester
PO19 1SY

Registered charity number

1124753

Registered company number

6580717

Chief Executive

Matthew Spacie MBE (resigned August 2021)

Director

Nila James (Appointed 1st March 2022) (deceased September 2022)

Company Secretary

Coreen Reilly (resigned November 2022)

Independent Auditor

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

MAGIC BUS

Our Vision

A world where children break out of poverty and lead fulfilling, rewarding lives, contributing positively to their community and to the world around them.

Our Mission

Magic Bus will take children and youth on a journey from a childhood of abject poverty and challenges such as child marriage and child labour, to a fulfilling life with a respectable livelihood.

Working with their communities and families, Magic Bus will deliver a programme that teaches life skills and resilience.

Working with their schools, Magic Bus will ensure that they attend school and that their education is optimised.

As these children become adults, Magic Bus will work with them to ensure they have the right employability skills, get jobs and contribute to their communities.

Magic Bus works with some of the world's poorest children and young people, taking them from a childhood full of challenges to a life with meaningful livelihoods. We equip young people with the skills and knowledge they need to grow up and move out of poverty.

The Magic Bus programme consists of:

- **Life Skills Education** – teaching children and young people team work, problem solving, learning to learn and communication that enables them to become resilient.
- **Education Enhancement** – helping children improve their basic literacy, numeracy and overall grades in school.
- **Community Connect** – engaging with parents and the whole community to ensure they support the dreams and aspirations of their children.
- **Employability Skills Education** – teaching young people spoken English, financial & digital literacy and career counselling that helps them identify their strengths and weaknesses.
- **Livelihood Connect** – matching young people to jobs with placements within the retail, IT, banking/financial services and e-commerce sectors.

Magic Bus India 2021/22

In 2021/22 Magic Bus supported 400,000 children across 24 states in India.

The impact of the Covid-19 pandemic and subsequent lockdowns have been devastating on the lives of people around the world. In early spring 2021, as a second wave of Covid 19 engulfed the country, India became the epicentre of the global pandemic, overwhelming the healthcare system. Continued lockdowns have brought stress and anxiety to an untold number of families as they have lost their livelihoods. The continued closure of schools and other academic institutions over nearly two years has severely impacted young people's academic and social education and further widened an already yawning education gap.

With existing reach into some of the most marginalised communities across India, Magic Bus was again well placed to work with government agencies to provide support within the communities that we operate. In early 2021, Magic Bus conducted over 110 Covid-19 awareness and vaccination drives, undertook sanitation campaigns in 242 communities and assisted with the placement of oxygen concentrators at District Health Centres. Due to existing networks, Magic Bus was able to swiftly distribute dry ration kits, cooked meals and medical equipment such as masks, concentrated oxygen cylinders and oximeters to some of the worst affected families.

In June 2021, Magic Bus conducted a telephonic survey with 4,605 parents and students across 21 states & 39 districts. The survey revealed that:

- 19% of children were engaged in various wage earning and unlikely to return to school post pandemic. Among them 54% were boys.
- While 45% reported that they do not get any support for education from the family, 62% of the children reported that they had lost interest in studies.

MAGIC BUS

- Around 11% reported an increase in being hit physically by someone in their family and 27% reported an increase in verbal abuse.
- Among 2,300 girls covered in the survey, 41% mentioned that they did not have enough time to spend for school learning as they were increasingly involved in household chores.
- 21% of the girls did not have mobile phones and 57% did not have access to learning resources.

In response to the survey, Magic Bus initiated the continuum of learning for existing beneficiaries across various programmes. This ensured that programme teams, through virtual sessions and one to one contact, engaged with parents and children, as well as schools, to prioritise learning and reduce the widening learning gap during school closures. Magic Bus mentors ensured that the children felt supported to stay engaged with learning and stayed connected with schools despite the closures. Children and parents have also been encouraged to create study corners – a dedicated study space within the home – to encourage and support remote learning. To date, 6,821 families have created study spaces.

Magic Bus also launched Urban & Rural Recovery Programmes to address loss of livelihood within our communities. The stress associated with loss of livelihood with a household is more likely to lead to the threat of abuse, and children being removed from education to perform chores around the house or being sent out to earn a wage. To date, Magic Bus has been able to link more than 18,017 households from marginalised communities across 17 districts to government schemes and entitlements to help with loss of income and address health, nutrition and food security needs. Nearly 30,000 adolescents and young people from these households have also been supported to continue their learning in schools, and around 12,000 young people were helped to find jobs.

Magic Bus highlights from the period under review include:

- Magic Bus was identified as the government engagement partner for the Life Skill Collaborative, which is a consortium of 18 agencies focusing on developing measurement tools to capture the voices from the ground pertaining to life skills. Working with the government in the state of Mizoram, Magic Bus will input Life Skills curriculum within the state which will then feed into the National Education Policy.
- Magic Bus has been chosen as the implementation partner in the first-of-its-kind Impact Bond for Skilling by the National Skill Development Corporation, which shares the vision of an 'employment ready' young India. The Skill Impact Bond will benefit 50,000 young people (including 60% women and girls) in India over four years.
- 6,000 Magic Box learning kits, including writing paper, workbooks, pens & pencils, were distributed throughout communities to help support learning among children.
- Around 29,144 life skills and learning engagement sessions were held through virtual and in-person modes. The sessions focused on core life skills such as managing self, learning to learn, problem solving, team work and communication. These sessions enable children to become more resilient and have higher aspirations and ambitions.

Magic Bus Bangladesh 2021/22

The programme continues with our implementing partner, Eco Social Development Organisation, in the Thakurgaon and Panchagarh districts of Bangladesh. The programme is operational in 18 public schools working with 3,045 children.

During the period, the team identified five girls who, due to the hardship and loss of earnings faced by families because of the pandemic, had been removed from school and were to be forced to marry early. Following engagement with, and support of the families, these girls were successfully re-enrolled back into school. In addition, 10 children vigilant groups with over 150 members have been formed within the communities actively support and promote children's rights and protection

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Magic Bus UK is a charity established as a company limited by guarantee (no.6580717) which was incorporated on 30 April 2008 and registered as a charity on 30 June 2008. It took on the activities and assets of The Magic Bus UK, which was registered as a charity in 2003, with effect from 1 July 2008.

The charity is governed by a memorandum and articles of association dated 30 April 2008 as amended on 27 June 2008 and 16 July 2014.

In June 2019, Magic Bus UK signed an Affiliation and Licence Agreement with Magic Bus Global setting out the rights and obligations of Magic Bus UK as a full member of Magic Bus Global and including the use of Magic Bus Global's Intellectual Property Rights by Magic Bus UK for which it will pay an annual licence fee

Governance is exercised by a board of Trustees, the members of which are selected on the basis of the skills and experience that they bring to the governance of the charity. Members are appointed by a resolution of the Trustees then in post. The Trustees meet four times a year, more frequently if required.

On appointment, new Trustees are provided with copies of relevant Charity Commission guidance and are given an introduction to the charity's activities by the Director, other Trustees and the Company Secretary. Trustees are provided with training as and when required.

Day to day management of the charity is delegated by the Trustees to the Director (currently pending appointment) and their team, whilst Trustees remain closely involved in monitoring their work, receiving regular reports, giving guidance and authorising transactions.

The charity works closely with the Magic Bus India Foundation - "Magic Bus India" - a not for profit organisation registered in India; however the two organisations are not under common control. The Director has responsibilities for ensuring effective liaison with Magic Bus India but the main focus of their work is the day to day management of the UK charity. This work will continue and all funds donated for Magic Bus programmes in India, Myanmar and Bangladesh will be used accordingly.

The Trustees have considered the major risks potentially affecting the charity and have developed policies aimed at mitigating those risk. The current key risks that Magic Bus UK faces are around financial stability following the Covid 19 pandemic and current inflationary macroeconomic conditions. The current cost-of-living crisis being experienced globally is also likely to curtail income next year to some extent. Raising money for core expenditure is a continual challenge but fundraising for our work in India obviously comes at a financial cost. We have a wide-ranging approach to raising unrestricted funds that give us the ability to meet the direct costs that our fundraising incurs. We are also growing our funding portfolio from institutional donors which allows us the ability to charge specific running costs to budget lines.

Trustees keep under review and ensure practices adopted by the charity are ethical. Magic Bus UK does not contact individuals through face-to-face or telephone fundraising. Magic Bus communicates with donors if it has their permission to do so as per current GDPR legislation.

In March 2022, Magic Bus was delighted to bring on board a permanent, full time Director of Fundraising, Nila James, to lead the UK office and drive the fundraising strategy. Very sadly, Nila passed away suddenly in September 2022 and the Board would like to extend their deepest condolences to her family. The recruitment process for a UK Director has resumed.

The remuneration of key management personnel is reviewed and set by the Trustees by reference to similar organisations.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

MAGIC BUS UK – OBJECTS AND ROLE

Magic Bus UK promotes the work of Magic Bus and raises funds in the UK that are used currently to support the programmes of Magic Bus in India and Bangladesh. Funds raised for these geographies are transferred via a reputable foreign exchange provider and used solely for the purpose of programme delivery as stipulated by specific funders.

The objects of the charity are as follows:

'To relieve poverty, particularly among children and young people, including through promoting, providing and supporting community schemes incorporating; mentoring; education and training; enhancing employability and livelihood skills; leisure, recreation and sporting activity; and advice and information on health, equality, diversity and similar issues.'

ACHIEVEMENTS AND PERFORMANCE

Fundraising

For the year ended 31 March 2022, gross income was £522,525, a significant increase from £424,167 in 2020/21. The biggest increase came from unrestricted donations.

As in previous years, the revenue was raised from strategic partnerships, corporate partners, trusts and foundations, events and donations from individuals.

Individuals

In June, Magic Bus UK held its first event since the end of the COVID restrictions: *The Magic Bus UK Summer Soiree*. Hosted at Home House this evening of drinks, canapés and conversation was an opportunity for Magic Bus UK to reconnect with our major donors and supporters.

Strategic Partners

Magic Bus UK was delighted to continue our partnership with City Football Group and secured a grant to deliver the Water Goals project in Bangalore, a Healthy Goals project in Kolkata and the Water Heroes Academy in Mumbai

Bernard Lewis Family Charitable Trust generously continued to support the work of Magic Bus UK as well as supporting the operation of a Livelihood Centre in India.

Magic Bus UK was delighted to continue our partnership with Wimbledon Foundation supporting 3,255 children in communities in Delhi and introducing tennis skills into the curriculum as well as supporting an employability programme.

Corporates, Trusts and Foundations

Magic Bus UK was delighted to continue our partnership with the British Asian Trust to support the programme in Bangladesh.

Mark Scanlon continued funding to support 1,000 children on the programme in Kolkata over 3 years as well as a generous donation towards the Rural Recovery Programme.

Oval Cricket Relief Trust continued to provide funding to support the Magic Bus programme in Kolkata.

Trustees

Magic Bus UK is grateful to Clive Lewis, Ruby Parmar and Samantha Nayar who have remained as Trustees throughout the financial year. Magic Bus UK would like to welcome Sanjay Jawa who joined the Board as Trustee and Treasurer in June 2021.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Thank you

Magic Bus UK would like to thank the following strategic partners, corporate partners, trusts, foundations and individuals for their generous support throughout the year.

Strategic partners

Bernard Lewis Family Charitable Trust
Wimbledon Foundation
City Football Foundation

Trusts and Foundations

FIFA – Football For Hope
British Asian Trust
Oval Cricket Relief Trust
Von Opel Foundation

Individuals

Leon Lewis
Mark Scanlon

Public benefit

In planning and implementing the charity's activities, the Trustees have at all times kept in mind the Charity Commission's guidance on public benefit. The overriding aim has been to provide financial support for the work of Magic Bus amongst underprivileged children, in particular in India, directed towards the relief of poverty and other need, and the advancement of education, health and community development. While recognising that the scale of the need is such that Magic Bus can only reach a minority of those who could benefit, the Trustees are satisfied that access to the Magic Bus programmes is not restricted in any other way, and they have actively supported the project to expand those programmes to areas across India and in other countries including Myanmar and Bangladesh.

FINANCIAL REVIEW

For the year ending 31 March 2022 the charity's total income amounted to £522,525. £405,094 of this was expended on projects in India, Myanmar and Bangladesh. Total expenditure for the year was £481,019 leaving a surplus of £41,506 for the year. Total funds at the end of the year were £164,331 of which £6,889 was restricted. The level of unrestricted reserves for the year has increased to £157,442.

Normally the Trustees would consider the charity's desired level of reserves to be equivalent to three months operating costs or approximately £35,000 based on the current cost base. This year however, given the continued uncertainty around the fundraising landscape, the Trustees feel it prudent to retain a slightly higher reserve of £77,000. In addition, Trustees wish to hold reserves equivalent to £60,000 to cover the costs for the annual fundraising gala. Due to stringent cost management over the past two years, including closing the head office, as at March 2022 Magic Bus is exceeding this total reserve by just over £20,000. However it is anticipated that core expenditure in 2022/23 will increase following the hire of a new Fundraising Director and associated fundraising costs, as well as potentially leasing office space.

The Trustees are very conscious of the current and future risk to income and fundraising potential brought by the cost of living crisis. Cash flow is being closely monitored by the Treasurer on a monthly basis with a 12 month cash flow projection being presented to the wider Board quarterly.

The main sources of funding are as set out above in the summary of activities, and in the notes to the accounts.

For part of the year under review, Magic Bus UK directly supported part of the salary of Matthew Spacie, who works globally to capacity build and develop the organisation. This is considered a direct charitable activity.

Magic Bus UK does not make any investments.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

PLANS FOR FUTURE PERIODS

Magic Bus UK in 2022/23

- Continue to monitor unrestricted income and diversify funding sources
- **Strategic focus on raising income from individuals, family foundations, trusts, corporate foundations and schools**
- Increase fundraising capacity of Magic Bus UK
- Increase levels of restricted institutional funding through engaging donors new to Magic Bus UK
- **Launch Ambassadors Group and Giving Circles**
- Closer working relationships with international Magic Bus entities to implement a global fundraising strategy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Magic Bus UK for the purposes of company law) are responsible for preparing the Trustees' 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, which give a true and fair view of the state of 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

APPOINTMENT OF INDEPENDENT AUDITOR

Blue Spire Limited expressed their willingness to continue as auditors to the charity. The members of Magic Bus UK have resolved to dispense with the requirement of members to reappoint the company's auditors.

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

Approved by the Trustees and signed on their behalf.

 20 December 2022
Sanjay Jawa Date
Treasurer

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Magic Bus UK

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

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' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

Matters on which we are required to report by exception

In the light of our 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 directors' report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees (who are also the 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 but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Companies Act 2006 and the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As a grant and donation funded grantmaker there is a limitation to areas most likely to have such an effect with fundraising from the public and employment law the only potential areas. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

In response to these risks the audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud and review of legal and professional fees;
- Reading minutes of meeting of those charged with governance

INDEPENDENT AUDITOR'S REPORT

- Challenging assumptions made by management in their significant accounting estimates in particular those relating to provisions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for-This-description-forms-part-of-our-auditor-s-report..>

Use of our report

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



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor
For and on behalf of Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 21 December 2022

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	167,034	297,103	464,137	399,607
Other trading activities	2	20,323	38,043	58,366	24,508
Investments - bank interest	3	22	-	22	52
Total		187,379	335,146	522,525	424,167
EXPENDITURE ON:					
Raising funds - seeking donations	4	17,989	-	17,989	70,290
Raising funds - fundraising events	5	14,844	-	14,844	10,251
Charitable activities	6	60,592	387,594	448,186	390,161
Total resources expended		93,425	387,594	481,019	470,702
Net Income/(expenditure)		93,954	(52,448)	41,506	(46,535)
TRANSFERS					
Gross transfers between funds	16	(250)	250	-	-
Net movement in funds		93,704	(52,198)	41,506	(46,535)
RECONCILIATION OF FUNDS					
Total funds brought forward	16	63,738	59,087	122,825	169,360
Total funds carried forward	16	157,442	6,889	164,331	122,825

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
CURRENT ASSETS					
Debtors	11	364		25,796	
Cash at hand and in bank		283,733		201,499	
Total current assets		<u>284,097</u>		<u>227,295</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>119,766</u>		<u>104,470</u>	
Net current assets/(liabilities)			164,331		122,825
Net assets/(liabilities)			<u>164,331</u>		<u>122,825</u>
THE FUNDS OF THE CHARITY					
Restricted funds	16		6,889		59,087
Unrestricted funds	16		157,442		63,738
Total charity funds	16		<u>164,331</u>		<u>122,825</u>

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

The notes on pages 16 to 25 form part of these financial statements.

Approved by the trustees and signed on their behalf.



Sanjay Jawa
Treasurer

Date 20 December 2022

Magic Bus UK
Company Number: 06580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF CASH FLOWS

	Note	£	2022	£	£	2021	£
Net cash flow from operating activities (see below)				82,212			32,346
Cash flow from investing activities							
Investment income		22			52		
Net cash flow from investing activities				22			52
Net increase/(decrease) in cash and cash equivalents				82,234			32,398
Cash and cash equivalents at 1 April				201,499			169,101
Cash and cash equivalents at 31 March				<u>283,733</u>			<u>201,499</u>
Cash and cash equivalents consist of:							
Cash at bank and in hand				283,733			201,499
Cash and cash equivalents at 31 March				<u>283,733</u>			<u>201,499</u>
Reconciliation of net income to net cash flow from operating activities							
		£	2022	£	£	2021	£
Net income for the period				41,506			(46,535)
Adjusted for:							
Investment income		(22)			(52)		
Decrease/(increase) in debtors		25,432			658		
Increase/(decrease) in creditors		15,296			78,275		
				40,706			78,881
				<u>82,212</u>			<u>32,346</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Magic Bus UK is a registered charity, established as a private company limited by guarantee in England with the company number 6580717. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered and principal office is given in the charity information page of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Investment income in the form of bank interest is recognised as the charity's right to receive payment is established.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Raising funds; includes costs associated with seeking donations and fundraising events and initiatives
- Charitable activities; includes all costs incurred in undertaking activities that further the charity's aims for the benefit of beneficiaries

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in note 7.

Governance costs

Governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include emoluments for trusteeship, the cost of charity employees involved in meetings with trustees and the cost of any administrative support provided to the trustees such as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Redundancy and termination payments are recorded as an expense in the financial statements as they fall due with any amounts unpaid at the balance sheet date accrued.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

VAT

The charity is not registered for VAT and cannot therefore recover any VAT incurred on expenditure. Irrecoverable VAT is accounted for within the expenditure category to which the underlying costs relate.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the Charity's activities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand available for the charity's use.

Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the note 16 of these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Donations - General	75,774	50,500	126,274
Donations - Bernard Lewis Family Charitable Trust	75,000	25,000	100,000
Donations - British Asian Trust	-	-	-
Donations - City Foundation	3,045	67,853	70,898
Donations - Wimbledon	5,250	109,750	115,000
Donations - Corporate	940	-	940
Donations - Other Foundations	-	19,000	19,000
Donations - Mark Scanlon	-	25,000	25,000
Gift Aid	7,025	-	7,025
	<u>167,034</u>	<u>297,103</u>	<u>464,137</u>

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Donations - General	40,051	126,283	166,334
Donations - Bernard Lewis Family Charitable Trust	-	-	-
Donations - British Asian Trust	1,625	23,375	25,000
Donations - City Foundation	3,020	84,049	87,069
Donations - Wimbledon	4,574	86,915	91,489
Donations - Corporate	750	8,205	8,955
Donations - Other Foundations	-	15,000	15,000
Donations - Mark Scanlon	-	-	-
Gift Aid	5,760	-	5,760
	<u>55,780</u>	<u>343,827</u>	<u>399,607</u>

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Fundraising events and appeals	20,323	38,043	58,366
Corporates and schools	-	-	-
	<u>20,323</u>	<u>38,043</u>	<u>58,366</u>

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Fundraising events and appeals	-	16,940	16,940
Corporates and schools	-	7,568	7,568
	<u>-</u>	<u>24,508</u>	<u>24,508</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

3. Investments

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Interest receivable	22	-	22
	<u>22</u>	<u>-</u>	<u>22</u>

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Interest receivable	52	-	52
	<u>52</u>	<u>-</u>	<u>52</u>

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Direct appeal and consultancy costs	-	-	-
Donation handling fees	4,786	-	4,786
Staff costs	13,203	-	13,203
	<u>17,989</u>	<u>-</u>	<u>17,989</u>

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Direct appeal and consultancy costs	61,260	-	61,260
Donation handling fees	3,738	-	3,738
Staff costs	2,527	2,765	5,292
	<u>67,525</u>	<u>2,765</u>	<u>70,290</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

5. Raising funds - fundraising events

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Other fundraising costs	5,341	-	5,341
Staff costs	9,503	-	9,503
	<u>14,844</u>	<u>-</u>	<u>14,844</u>
	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Other fundraising costs	1,004	-	1,004
Staff costs	9,247	-	9,247
	<u>10,251</u>	<u>-</u>	<u>10,251</u>

6. Charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2022 Total Funds £
Grants to Magic Bus India	-	378,344	-	378,344
Grants to Magic Bus Myanmar	-	-	-	-
Grants to Magic Bus Bangladesh	-	9,250	-	9,250
Programme and consultancy costs - India projects	17,500	-	-	17,500
Support costs (see note 7)	-	-	43,092	43,092
	<u>17,500</u>	<u>387,594</u>	<u>43,092</u>	<u>448,186</u>
Unrestricted funds	17,500	-	43,092	60,592
Restricted funds - India projects	-	378,344	-	378,344
Restricted funds - Myanmar projects	-	-	-	-
Restricted funds - Bangladesh projects	-	9,250	-	9,250
	<u>17,500</u>	<u>387,594</u>	<u>43,092</u>	<u>448,186</u>
	Activities directly undertaken £	Grant funding of activities £	Support costs £	2021 Total Funds £
Grants to Magic Bus India	-	300,681	-	300,681
Grants to Magic Bus Myanmar	-	1,096	-	1,096
Grants to Magic Bus Bangladesh	-	30,845	-	30,845
Programme and consultancy costs - India projects	19,000	-	-	19,000
Support costs (see note 7)	-	-	38,539	38,539
	<u>19,000</u>	<u>332,622</u>	<u>38,539</u>	<u>390,161</u>
Unrestricted funds	19,000	-	38,539	57,539
Restricted funds - India projects	-	300,681	-	300,681
Restricted funds - Myanmar projects	-	1,096	-	1,096
Restricted funds - Bangladesh projects	-	30,845	-	30,845
	<u>19,000</u>	<u>332,622</u>	<u>38,539</u>	<u>390,161</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

	Fundraising £	Charitable activities £	2022 Total Funds £
Printing, postage and stationery	-	-	-
Travel costs	-	38	38
Telephone	-	50	50
Other office costs	-	14,736	14,736
Insurance	-	447	447
Bookkeeping and payroll administration	-	1,355	1,355
Staff costs	-	18,296	18,296
Governance costs - Auditors' remuneration	-	4,620	4,620
Magic Bus Global licence fee	-	3,550	3,550
	<u>-</u>	<u>43,092</u>	<u>43,092</u>

	Fundraising £	Charitable activities £	2021 Total Funds £
Printing, postage and stationery	-	37	37
Travel costs	-	-	-
Telephone	-	313	313
Other office costs	-	2,057	2,057
Insurance	-	447	447
Bookkeeping and payroll administration	-	1,574	1,574
Staff costs	-	29,491	29,491
Governance costs - Auditors' remuneration	-	4,620	4,620
Magic Bus Global licence fee	-	-	-
	<u>-</u>	<u>38,539</u>	<u>38,539</u>

8. Auditors' remuneration

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Audit fees	4,470	-	4,470
Other services	150	-	150
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Audit fees	4,470	-	4,470
Other services	150	-	150
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

9. Wages and salary cost

	2022 Total Funds £	2021 Total Funds £
Gross wages	39,049	41,933
Employer's national insurance costs (net of employment allowance)	-	-
Pension costs	1,952	2,097
	<u>41,001</u>	<u>44,030</u>
	2022 Total	2021 Total
Staff numbers:		
Average head count	<u>3</u>	<u>3</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £1,952 (2021: £2,097) comprising employee and employer contributions. There were no amounts due to the Scheme at the balance sheet date.

Key management personnel

During the year under review the charity's key management personnel received employee benefits (inclusive of salary, social security and employer pension contributions) totalling £15,957 (2021: £7,560). The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £38 (2021: £nil).

10. Related party transactions

The director trustees received no remuneration nor were they reimbursed expenses during the period under review or the comparative year.

During the year under review the son of a trustee was employed by the charity. The related trustee had no involvement in any decision relating to the employment. Total employee benefits (inclusive of salary, social security and employer pension contributions) received amounted to £15,800.

The arrangements with Magic Bus India are explained in the Trustees' Report and, whilst the relationship is clearly a close one, the directors of Magic Bus UK are entirely independent of Magic Bus India which is not therefore a related party for the purpose of these accounts.

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Trade debtors	10	-	10	423
Accrued income	-	-	-	25,000
Prepayments	-	-	-	-
Other debtors	354	-	354	373
	<u>364</u>	<u>-</u>	<u>364</u>	<u>25,796</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

12. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Trade creditors	13,500	-	13,500	-
Accruals	4,470	-	4,470	4,470
Deferred income	75,000	25,000	100,000	100,000
Taxation and social security	1,796	-	1,796	-
	<u>94,766</u>	<u>25,000</u>	<u>119,766</u>	<u>104,470</u>

13. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Trade debtors	10	-	10	423
Other debtors	354	-	354	373
	<u>364</u>	<u>-</u>	<u>364</u>	<u>796</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	13,500	-	13,500	-
	<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>-</u>

14. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is £10.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Net current assets/(liabilities)	157,442	6,889	164,331	63,738	59,087	122,825
	<u>157,442</u>	<u>6,889</u>	<u>164,331</u>	<u>63,738</u>	<u>59,087</u>	<u>122,825</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds

	Year ended 31 March 2022				
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
	£	£	£	£	£
<i>Restricted funds</i>					
<i>India Projects</i>					
Bernard Lewis Family Charitable Trust	-	25,000	(25,000)	-	-
Felsted School	-	-	-	-	-
Oval Cricket	-	15,000	(15,000)	-	-
Wimbledon Foundation	-	109,750	(109,750)	-	-
City Foundation	1,261	67,853	(69,114)	-	-
FIFA	-	-	-	-	-
Monsoon Trust	-	-	-	-	-
Mark Scanlon	19,250	25,000	(44,500)	250	-
COV:AID	-	-	-	-	-
Von Opel Foundation	-	-	-	-	-
COVID-19 Crisis Recovery	-	-	-	-	-
David & Ruth Lewis Charitable Trust	19,000	-	(19,000)	-	-
Sandhu Charitable Foundation	-	25,000	(25,000)	-	-
COVID emergency appeal	-	17,333	(17,333)	-	-
National Philanthropic Trust	-	4,000	(4,000)	-	-
Other restricted funds	1,000	46,210	(47,210)	-	-
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Myanmar Projects</i>					
Other restricted funds	-	-	-	-	-
<i>Bangladesh Projects</i>					
British Asian Trust	11,687	-	(11,687)	-	-
Randal Charitable Trust	-	-	-	-	-
Salary cost contribution	-	-	-	-	-
	<u>59,087</u>	<u>310,146</u>	<u>(362,594)</u>	<u>250</u>	<u>6,889</u>
<i>Unrestricted funds</i>					
General fund	63,738	187,379	(93,425)	(250)	157,442
Total unrestricted funds	<u>63,738</u>	<u>187,379</u>	<u>(93,425)</u>	<u>(250)</u>	<u>157,442</u>
Total funds	<u>122,825</u>	<u>497,525</u>	<u>(456,019)</u>	<u>-</u>	<u>164,331</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds

	Year ended 31 March 2021				
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
	£	£	£	£	£
<i>Restricted funds</i>					
<i>India Projects</i>					
Bernard Lewis Family Charitable Trust	-	-	-	-	-
Felsted School	-	7,568	(7,568)	-	-
Oval Cricket	-	15,000	(15,000)	-	-
Wimbledon Foundation	-	86,915	(86,915)	-	-
City Foundation	-	84,049	(82,788)	-	1,261
FIFA	-	26,011	(26,011)	-	-
Monsoon Trust	421	-	-	(421)	-
Mark Scanlon	19,250	-	-	-	19,250
COV:AID	-	10,070	(10,070)	-	-
Von Opel Foundation	-	50,000	(50,000)	-	-
COVID-19 Crisis Recovery	-	891	(891)	-	-
David & Ruth Lewis Charitable Trust	-	19,000	-	-	19,000
Other restricted funds	-	13,202	(12,202)	-	1,000
<i>UK Projects</i>					
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Myanmar Projects</i>					
Other restricted funds	-	1,096	(1,096)	-	-
<i>Bangladesh Projects</i>					
British Asian Trust	-	23,375	(11,688)	-	11,687
Randal Charitable Trust	-	28,393	(28,393)	-	-
Salary cost contribution	-	2,765	(2,765)	-	-
	<u>26,560</u>	<u>368,335</u>	<u>(335,387)</u>	<u>(421)</u>	<u>59,087</u>
<i>Unrestricted funds</i>					
General fund	142,800	55,832	(135,315)	421	63,738
Total unrestricted funds	<u>142,800</u>	<u>55,832</u>	<u>(135,315)</u>	<u>421</u>	<u>63,738</u>
Total funds	<u>169,360</u>	<u>424,167</u>	<u>(470,702)</u>	<u>-</u>	<u>122,825</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

17. Description of restricted funds

Bernard Lewis Family Charitable Trust	(India)	
Felsted School	(India)	Funds received to fund the Magic Bus Centre in Maharashtra State.
Oval Cricket	(India)	Funds received to support Magic Bus programming in Kolkata.
Wimbledon Foundation	(India)	Funding received for continuation of tennis programme for plus an employability programme, both in Delhi.
City Football Group	(India)	Funds received for Water Goals project in Bangalore, a Healthy Goals project in Mumbai and an awareness campaign in Kolkata
FIFA	(India)	Funds received to continue football programme in Mysuru.
Monsoon Trust	(India)	Funding received for continuation of programmes in East Delhi.
Mark Scanlon	(India)	Funds received to support programming in Kolkata.
COV:AID/COVID-19 Crisis Recovery	(India)	Appeals to raise funds to support Covid-19 relief in India.
Von Opel Foundation	(India)	Funds received to support Rural Recovery campaign in Rajasthan.
David & Ruth Lewis Charitable Trust	(India)	Funds received to support Rural Recovery campaign in Rajasthan.
Sandhu Charitable Foundation	(India)	
Laureus Sport for Good Foundation	(UK)	Funding received to support the now discontinued UK programme.
Holidaybreak	(UK)	Funding received to support the now discontinued UK programme.
British Asian Trust	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.
Randal Charitable Trust	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	55,780	343,827	399,607
Other trading activities	2	-	24,508	24,508
Investments - bank interest	3	52	-	52
Total		55,832	368,335	424,167
EXPENDITURE ON:				
Raising funds - seeking donations	4	67,525	2,765	70,290
Raising funds - fundraising events	5	10,251	-	10,251
Charitable activities	6	57,539	332,622	390,161
Total resources expended		135,315	335,387	470,702
Net Income/(expenditure)		(79,483)	32,948	(46,535)
TRANSFERS				
Gross transfers between funds	16	421	(421)	-
Net movement in funds		(79,062)	32,527	(46,535)
RECONCILIATION OF FUNDS				
Total funds brought forward	16	142,800	26,560	169,360
Total funds carried forward	16	63,738	59,087	122,825

MAGIC BUS UK

England & Wales - Charity number 1124753

Accounts

MAGIC BUS UK

Limited by Guarantee

Trustees Report and Financial Statements

for the year ended 31 March 2021

Registered Charity Number 1124753

Registered Company Number 06580717



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CHARITY INFORMATION

Trustees

Samantha Carmichael Nayar (Chair)
James Marshall (Treasurer) (resigned 8th December 2020)
Ruby Parmar
Hans Porsche (resigned 9th June 2020)
Clive Lewis
Sanjay Jawa (Treasurer) (appointed 7th June 2021)

Principal and registered office

Cawley Priory
South Pallant
Chichester
PO19 1SY

Registered charity number

1124753

Registered company number

06580717

Chief Executive

Matthew Spacie MBE (resigned August 2021)

Interim Director

Rahul Bissoonauth (left November 2020)

Company Secretary

Coreen Reilly

Independent Auditor

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

MAGIC BUS

Our Vision

A world where children break out of poverty and lead fulfilling, rewarding lives, contributing positively to their community and to the world around them.

Our Mission

Magic Bus will take children and youth on a journey from a childhood of abject poverty and challenges such as child marriage and child labour, to a fulfilling life with a respectable livelihood.

Working with their communities and families, Magic Bus will deliver a programme that teaches life skills and resilience.

Working with their schools, Magic Bus will ensure that they attend school and their education is optimised.

As these children become adults, Magic Bus will work with them to ensure they have the right employability skills, get jobs and contribute to their communities.

Magic Bus works with some of the world's poorest children and young people, taking them from a childhood full of challenges to a life with meaningful livelihoods. We equip young people with the skills and knowledge they need to grow up and move out of poverty.

The Magic Bus programme consists of:

- **Life Skills Education** – teaching children and young people team work, problem solving, learning to learn and communication that enables them to become resilient.
- **Education Enhancement** – helping children improve their basic literacy, numeracy and overall grades in school.
- **Community Connect** – engaging with parents and the whole community to ensure they support the dreams and aspirations of their children.
- **Employability Skills Education** – teaching young people spoken English, financial & digital literacy and career counselling that helps them identify their strengths and weaknesses.
- **Livelihood Connect** – matching young people to jobs with placements within the retail, IT, banking/financial services and e-commerce sectors.

Due to Covid-19 restrictions in all Magic Bus areas of operation during 2020/21, in person sessions were suspended. Teams retained contact with children and their parents through various technologies to help impart covid updates and undertake virtual sessions where possible.

Magic Bus India 2020/21

In 2020/21 Magic Bus worked with 400,000 children in 22 states and 1,961 communities.

In the first half of 2020, Magic Bus, given our existing reach into marginalised communities across India, was able to very quickly mobilise staff and resources to focus efforts on Covid 19 relief programmes within the communities that we operate – raising awareness of government guidance on social distancing, handwashing etc, distributing face masks and assisting with ration card applications. During this time, Magic Bus also distributed dry rations and meals to 80,000 families in need across India.

In July 2020, Magic Bus conducted a survey of 7,000 families from marginalised communities on the impact of Covid-19 on families and children revealing income and food security to be biggest issues faced. The survey found that:

- Households experienced a 73% decrease in monthly income as a direct result of loss of jobs and lockdown
- 55% of households reported having no income at all in the months of March – July
- 41% of households had been forced to borrow money to pay for food
- Only 17% of adolescents surveyed said they had adequate access to online learning resources.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

MAGIC BUS

As a result of the survey, Magic Bus was able to identify the key challenges that will be faced by families in the communities we serve. These challenges include:

- Family members losing jobs and with extremely limited income, the pressure on children and young people to drop out of education and find work is extreme
- Paying for education will be a low priority for the foreseeable future for the vast majority of families
- Young girls will be the worst affected. Seen as a financial burden, they are likely to be forced into either child labour or child marriage.
- Other direct consequences of withdrawing young people from school are; an increase in child labour, begging, crime and domestic violence

With these challenges in mind, towards the end of 2020, Magic Bus was able to pivot from emergency relief to longer term recovery programmes to support families to find work and restore their income. These programmes assist households with accessing existing and upcoming government schemes and entitlements that will provide food, medical and livelihood relief allowing children to return to school and complete their education.

Magic Bus highlights from the period under review include:

- In March 2021, all programmes in India were being delivered remotely and reaching around 80% of participants.
- The livelihood programme also continued to run virtually attaining a nearly 70% work placement rate.
- Magic Bus, in partnership with The United Nations Development Programme (UNDP), placed 1,750 young people and adults in jobs in Hyderabad and 1,468 young people and adults in jobs in Bengaluru and Mysore.
- Project Uddan, funded by Tata Motors Finance (TMF) and implemented by Magic Bus, awarded scholarships to 123 adolescent girls from marginalised backgrounds across 15 schools in West Bengal.
- Magic Bus was recognised as one of the Top 5 NGO's in India for Education and Skill Development.
- Magic Bus won the Mahatma Award for Social Good in 2020.
- Magic bus was awarded the Best Livelihood Approach at ET Now's World CSR Day Congress & Awards in 2020.

Magic Bus Myanmar 2020/21

The programme covers sessions in 12 schools across 2 townships located in the Yangon region. Most Magic Bus beneficiaries within the 2 townships are children of factory workers, vendors and day labourers, who often have unstable sources of income.

As with India, 2020-21 brought significant challenges for the Magic Bus Myanmar programme due to the impact of the covid-19 pandemic as well as the ongoing political unrest in the country.

With schools shutting down and the varying restrictions on movement due to lockdowns, the team adapted the programme to a blended program of virtual sessions and face to face sessions as and when possible. Despite the unpredictable changes, the programme successfully managed to reach 1,996 children in both the townships of Thanlyin & Hlaintayar.

Magic Bus Bangladesh 2020/21

The programme continues with our implementing partner, Eco Social Development Organisation, in the Thakurgaon and Panchagarh districts of Bangladesh. The programme is operational in 18 public schools working with 3,045 children.

Like India and Myanmar, Bangladesh has also been impacted by the covid-19 pandemic and recurrent lockdowns and have implemented a virtual programme aimed at supporting learning and keeping contact with the children.

Due to ongoing lockdowns and school closures, the team have found a huge learning gap in the children. In an effort to mitigate this and support the children, the team has incorporated learning engagement and home assignments into the virtual programmes and have encouraged the children, where possible, to set up study corners in their homes to provide an appropriate place to learn. The field team have also conducted meetings with 300 stakeholders including

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

MAGIC BUS

teachers, local leaders and religious leaders to generate awareness about the children's mental health and their changed behaviour during new normal approach.

During the period, the team identified 14 children who, due to the hardship and loss of earnings faced by families because of the pandemic, had been removed from school and sent to work in construction work/delivery work to supplement the family's income. Following engagement with and support of the families, these children were successfully re-enrolled back into school.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Magic Bus UK is a charity established as a company limited by guarantee (no.6580717) which was incorporated on 30 April 2008 and registered as a charity on 30 June 2008. It took on the activities and assets of The Magic Bus UK, which was registered as a charity in 2003, with effect from 1 July 2008.

The charity is governed by a memorandum and articles of association dated 30 April 2008 as amended on 27 June 2008 and 16 July 2014.

In June 2019, Magic Bus UK signed an Affiliation and Licence Agreement with Magic Bus Global setting out the rights and obligations of Magic Bus UK as a full member of Magic Bus Global and including the use of Magic Bus Global's Intellectual Property Rights by Magic Bus UK.

Governance is exercised by a board of trustees, the members of which are selected on the basis of the skills and experience that they bring to the governance of the charity. Members are appointed by a resolution of the trustees then in post. The trustees meet four times a year, more frequently if required.

On appointment, new trustees are provided with copies of relevant Charity Commission guidance and are given an introduction to the charity's activities by the Director, other trustees and the Company Secretary. Trustees are provided with training as and when required.

Day to day management of the charity is delegated by the trustees to the Director (currently pending appointment) and their team, whilst trustees remain closely involved in monitoring their work, receiving regular reports, giving guidance and authorising transactions.

The charity works closely with the Magic Bus India Foundation - "Magic Bus India" - a not for profit organisation registered in India; however the two organisations are not under common control. The Director has responsibilities for ensuring effective liaison with Magic Bus India but the main focus of their work is the day to day management of the UK charity. This work will continue and all funds donated for Magic Bus programmes in India, Myanmar and Bangladesh will be used accordingly.

The trustees have considered the major risks potentially affecting the charity and have developed policies aimed at mitigating those risk. The current key risks that Magic Bus UK faces are around financial stability especially in the face of the coronavirus crisis. Raising money for core expenditure is a continual challenge but fundraising for our work in India obviously comes at a financial cost. We have a wide-ranging approach to raising unrestricted funds that give us the ability to meet the direct costs that our fundraising incurs. We are also growing our funding portfolio from institutional donors which allows us the ability to charge specific running costs to budget lines.

Trustees keep under review and ensure practices adopted by the charity are ethical. Magic Bus UK does not contact individuals through face-to-face or telephone fundraising. Magic Bus communicates with donors if it has their permission to do so as per current GDPR legislation.

In April 2019, Magic Bus UK engaged Oaks Consultancy to undertake a fundraising review to help identify new funding streams and this relationship was extended in September 2019 with them taking on interim Director role to lead the UK office at the same time as driving the fundraising strategy. Oaks navigated Magic Bus UK through the difficult fundraising challenges of covid-19 however, when the contract came to an end in November 2020, the decision was made not to extend the relationship for the time being and to expand the Magic Bus UK fundraising capacity as and when the pandemic receded sufficiently to allow for this. The Magic Bus UK Board remain fully engaged in fundraising and have oversight of the day to day management and finance of the organisation while a permanent Director is recruited.

The remuneration of key management personnel is reviewed and set by the trustees by reference to similar organisations.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

MAGIC BUS UK – OBJECTS AND ROLE

Magic Bus UK promotes the work of Magic Bus and raises funds in the UK that are used currently to support the programmes of Magic Bus in India, Myanmar and Bangladesh. Funds raised for these geographies are transferred via a reputable foreign exchange provider and used solely for the purpose of programme delivery as stipulated by specific funders.

The objects of the charity are as follows:

'To relieve poverty, particularly among children and young people, including through promoting, providing and supporting community schemes incorporating; mentoring; education and training; enhancing employability and livelihood skills; leisure, recreation and sporting activity; and advice and information on health, equality, diversity and similar issues.'

ACHIEVEMENTS AND PERFORMANCE

Magic Bus UK Achievements in 2020/21

- New funding received from Von Opel Foundation towards Rural Recovery programme
- New funding received from David & Ruth Lewis Family Charitable Trust to support Rural Recovery programme
- New funding received from Randal Charitable Foundation for Bangladesh programme
- Undertook new water tower build in Mumbai in partnership with City Foundation and Xylem that will benefit a school as well as the wider community
- Magic Bus UK received a BBC Radio 4 appeal place to broadcast in May 2021

Fundraising

For the year ended 31 March 2021, gross income was £424,167, a very slight decrease from £425,762 in 2019/20. Although we had a reduced fundraising capacity and were unable to hold any events, our strong Trusts and Foundations relationships meant we were able to maintain income within the year.

As in previous years, the revenue was raised from strategic partnerships, corporate partners, trusts and foundations and donations from individuals.

Strategic Partners

Magic Bus UK was delighted to continue our partnership with City Football Group and secured a grant to deliver Water Goals, a project in Bangalore combining football with life-saving education on water and sanitation and a Healthy Goals project in Kolkata as well as a one-off grant to provide phone-based communication and awareness around Covid-19 in Kolkata.

Bernard Lewis Family Charitable Trust generously continued to support the work of Magic Bus UK as well as supporting the operation of a Livelihood Centre in India.

Magic Bus UK was delighted to continue our partnership with Wimbledon Foundation supporting 3,255 children in communities in Delhi and introducing tennis skills into the curriculum as well as supporting an employability programme.

Corporates, Trusts and Foundations

Magic Bus UK was delighted to continue our partnership with the British Asian Trust to support the programme in Bangladesh.

Mark Scanlon continued funding to support 1,000 children on the programme in Kolkata over 3 years.

Magic Bus UK was grateful to the Von Opel Foundation for a grant to support the Rural Recovery Programme in Ajmer, Rajasthan. The programme provides assistance to 500 households whose livelihoods have been impacted by the covid-19 pandemic, ensuring that the families have access to government schemes and entitlements to help reinstate their income so that their children can continue in education

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Magic Bus UK was grateful to the FIFA Foundation for continuing their support of a community programme in rural Mysuru.

Magic Bus UK was grateful to the David & Ruth Lewis Trust for funding to support the Rural Recovery Programme in Rajasthan

Oval Cricket Relief Trust continued to provide funding to support the Magic Bus programme in Kolkata.

I-Probono provided funding towards the covid-19 relief effort.

Events

Due to Covid 19, Magic Bus UK was unable to undertake any events during the period under review.

Other fundraising

Felsted School continued its fundraising efforts for the Magic Bus Centre. Magic Bus is grateful to Felsted staff and pupils for their long-term support of the Magic Bus Centre.

Trustees

Magic Bus UK is grateful to Clive Lewis, Ruby Parmar and Samantha Nayar who have remained as trustees throughout the financial year. James Marshall resigned as Trustee and Treasurer and Hans Porsche resigned as a Trustee during the period under review and Magic Bus UK would like to thank them for their dedication and commitment. Magic Bus UK would like to welcome Sanjay Jawa who joined the Board as Trustee and Treasurer in June 2021.

Thank you

Magic Bus UK would like to thank the following strategic partners, corporate partners, trusts and foundations for their generous support throughout the year.

Strategic partners

Bernard Lewis Family Charitable Trust
Wimbledon Foundation
City Football Foundation

Trusts and Foundations

FIFA – Football For Hope
British Asian Trust
Randal Charitable Trust
Oval Cricket Relief Trust
David & Ruth Lewis Trust
Mark Scanlon
Von Opel Foundation

Schools

Felsted School

Public benefit

In planning and implementing the charity's activities, the trustees have at all times kept in mind the Charity Commission's guidance on public benefit. The overriding aim has been to provide financial support for the work of Magic Bus amongst underprivileged children, in particular in India, directed towards the relief of poverty and other need, and the advancement of education, health and community development. While recognising that the scale of the need is such that Magic Bus can only reach a minority of those who could benefit, the trustees are satisfied that access to the Magic Bus programmes is not restricted in any other way, and they have actively supported the project to expand those programmes to areas across India and in other countries including Myanmar and Bangladesh.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

FINANCIAL REVIEW

For the year ending 31 March 2021, the charity's total income amounted to £424,167. £332,622 of this was expended on projects in India, Myanmar and Bangladesh. Total expenditure for the year was £470,702 leaving a deficit of £46,535 for the year. Total funds at the end of the year were £122,825 of which £59,088 was restricted. The level of unrestricted reserves for the year was £63,737.

Normally the Trustees would consider the charity's desired level of reserves to be equivalent to 3 months operating costs or approximately £15,000 with the current cost cutting measures in place. This year however, given the continued uncertainty around Covid 19 and the fundraising landscape, the Trustees feel it prudent to retain a slightly higher reserve of £30,000. Due to stringent cost management over the past 2 years, Magic Bus is exceeding this reserve however with the gradual easing of covid-19 restrictions it is anticipated that expenditure in 2021/22 will increase with the hire of a Fundraising Director and associated fundraising costs as well as leasing of office space.

The Trustees are very conscious of the current and future risk to income and fundraising potential brought by the Covid crisis. Cash flow is being closely monitored by the Treasurer on a monthly basis with a 12 month cash flow projection being presented to the wider Board quarterly.

The main sources of funding are as set out above in the summary of activities, and in the notes to the accounts.

Magic Bus UK directly supports part of the salary of Matthew Spacie, who works globally to build and develop the organisation. This is considered a direct charitable activity.

Magic Bus UK does not make any investments.

PLANS FOR FUTURE PERIODS

Magic Bus UK in 2021/22

- Continue to monitor unrestricted income and diversify funding sources in light of Covid crisis
- Increase fundraising capacity of Magic Bus UK
- Investigate increased use of technology as a fundraising tool ie virtual events
- Increase levels of restricted institutional funding through engaging donors new to Magic Bus UK
- Closer working relationships with international Magic Bus entities to implement a global fundraising strategy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Magic Bus UK for the purposes of company law) are responsible for preparing the Trustees' 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, which give a true and fair view of the state of 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT AUDITOR

Blue Spire Limited expressed their willingness to continue as auditors to the charity. The members of Magic Bus UK have resolved to dispense with the requirement of members to reappoint the company's auditors.

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

Approved by the trustees and signed on their behalf.



Sanjay Jawa
Treasurer

8 December 2021
Date

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of Magic Bus UK

Opinion

We have audited the financial statements of Ferring Country Centre Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

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 directors' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the 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 but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT

Use of our report

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



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor
For and on behalf of Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date¹⁵ December 2021

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	55,780	343,827	399,607	415,963
Other trading activities	2	-	24,508	24,508	9,643
Investments - bank interest	3	52	-	52	156
Total		<u>55,832</u>	<u>368,335</u>	<u>424,167</u>	<u>425,762</u>
EXPENDITURE ON:					
Raising funds - seeking donations	4	67,525	2,765	70,290	114,875
Raising funds - fundraising events	5	10,251	-	10,251	12,780
Charitable activities	6	57,539	332,622	390,161	447,389
Total resources expended		<u>135,315</u>	<u>335,387</u>	<u>470,702</u>	<u>575,044</u>
Net Income/(expenditure)		(79,483)	32,948	(46,535)	(149,282)
TRANSFERS					
Gross transfers between funds	16	421	(421)	-	-
Net movement in funds		(79,062)	32,527	(46,535)	(149,282)
RECONCILIATION OF FUNDS					
Total funds brought forward	16	142,800	26,560	169,360	318,642
Total funds carried forward	16	<u>63,738</u>	<u>59,087</u>	<u>122,825</u>	<u>169,360</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Debtors	11	25,796		26,454	
Cash at hand and in bank		201,499		169,101	
Total current assets		<u>227,295</u>		<u>195,555</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>104,470</u>		<u>26,195</u>	
Net current assets/(liabilities)			122,825		169,360
Net assets/(liabilities)			<u>122,825</u>		<u>169,360</u>
THE FUNDS OF THE CHARITY					
Restricted funds	16		59,087		26,560
Unrestricted funds	16		63,738		142,800
Total charity funds	16		<u>122,825</u>		<u>169,360</u>

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

The notes on pages 18 to 28 form part of these financial statements.

Approved by the trustees and signed on their behalf.



Sanjay Jawa
Treasurer

Date 8 December 2021

Magic Bus UK
Company Number: 06580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF CASH FLOWS

	Note	£	2021	£	£	2020	£
Net cash flow from operating activities (see below)				32,346			37,648
Cash flow from investing activities							
Investment income			52			156	
Net cash flow from investing activities				52			156
Net increase/(decrease) in cash and cash equivalents				32,398			37,804
Cash and cash equivalents at 1 April				169,101			131,297
Cash and cash equivalents at 31 March				201,499			169,101
Cash and cash equivalents consist of:							
Cash at bank and in hand				201,499			169,101
Cash and cash equivalents at 31 March				201,499			169,101
Reconciliation of net income to net cash flow from operating activities							
		£	2021	£	£	2020	£
Net income for the period				(46,535)			(149,282)
Adjusted for:							
Investment income			(52)			(156)	
Decrease/(increase) in debtors			658			166,933	
Increase/(decrease) in creditors			78,275			20,153	
				78,881			186,930
				32,346			37,648

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Magic Bus UK is a registered charity, established as a private company limited by guarantee in England with the company number 6580717. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered and principal office is given in the charity information page of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Investment income in the form of bank interest is recognised as the charity's right to receive payment is established.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Raising funds; includes costs associated with seeking donations and fundraising events and initiatives
- Charitable activities; includes all costs incurred in undertaking activities that further the charity's aims for the benefit of beneficiaries

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in note 7.

Governance costs

Governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include emoluments for trusteeship, the cost of charity employees involved in meetings with trustees and the cost of any administrative support provided to the trustees such as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Redundancy and termination payments are recorded as an expense in the financial statements as they fall due with any amounts unpaid at the balance sheet date accrued.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

VAT

The charity is not registered for VAT and cannot therefore recover any VAT incurred on expenditure. Irrecoverable VAT is accounted for within the expenditure category to which the underlying costs relate.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the Charity's activities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand available for the charity's use.

Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the note 16 of these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Donations - General	40,051	126,283	166,334
Donations - Monsoon Accessorize Trust	-	-	-
Donations - Streetfootballworld	-	-	-
Donations - Laureus Sport for Good Foundation	-	-	-
Donations - Bernard Lewis Family Charitable Trust	-	-	-
Donations - British Asian Trust	1,625	23,375	25,000
Donations - City Foundation	3,020	84,049	87,069
Donations - Wimbledon	4,574	86,915	91,489
Donations - Corporate	750	8,205	8,955
Donations - Other Foundations	-	15,000	15,000
Donations - Mark Scanlon	-	-	-
Donations - Ambassadors	-	-	-
Gift Aid	5,760	-	5,760
	<u>55,780</u>	<u>343,827</u>	<u>399,607</u>

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Donations - General	53,205	28,402	81,607
Donations - Monsoon Accessorize Trust	(2,386)	419	(1,967)
Donations - Streetfootballworld	-	8,174	8,174
Donations - Laureus Sport for Good Foundation	3,538	47,828	51,366
Donations - Bernard Lewis Family Charitable Trust	-	18,000	18,000
Donations - British Asian Trust	812	11,688	12,500
Donations - City Foundation	4,028	81,749	85,777
Donations - Wimbledon	4,500	85,500	90,000
Donations - Corporate	16,956	10,000	26,956
Donations - Other Foundations	-	-	-
Donations - Mark Scanlon	(139)	139	-
Donations - Ambassadors	39,100	-	39,100
Gift Aid	4,450	-	4,450
	<u>124,064</u>	<u>291,899</u>	<u>415,963</u>

The negative lines above have been caused by accrued income in earlier years being greater than the amount received on settlement.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Fundraising events and appeals	-	16,940	16,940
Corporates and schools	-	7,568	7,568
	<u>-</u>	<u>24,508</u>	<u>24,508</u>

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Fundraising events and appeals	3,251	-	3,251
Corporates and schools	-	6,392	6,392
	<u>3,251</u>	<u>6,392</u>	<u>9,643</u>

3. Investments

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Interest receivable	52	-	52
	<u>52</u>	<u>-</u>	<u>52</u>

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Interest receivable	156	-	156
	<u>156</u>	<u>-</u>	<u>156</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Direct appeal and consultancy costs	61,260	-	61,260
Donation handling fees	3,738	-	3,738
Staff costs	2,527	2,765	5,292
	<u>67,525</u>	<u>2,765</u>	<u>70,290</u>

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Direct appeal and consultancy costs	75,665	18,000	93,665
Donation handling fees	4,240	-	4,240
Staff costs	16,970	-	16,970
	<u>96,875</u>	<u>18,000</u>	<u>114,875</u>

5. Raising funds - fundraising events

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Other fundraising costs	1,004	-	1,004
Staff costs	9,247	-	9,247
	<u>10,251</u>	<u>-</u>	<u>10,251</u>

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Other fundraising costs	365	-	365
Staff costs	12,415	-	12,415
	<u>12,780</u>	<u>-</u>	<u>12,780</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2021 Total Funds £
Grants to Magic Bus India	-	300,681	-	300,681
Grants to Magic Bus Nepal	-	-	-	-
Grants to Magic Bus Myanmar	-	1,096	-	1,096
Grants to Magic Bus Bangladesh	-	30,845	-	30,845
Programme and consultancy costs - India projects	19,000	-	-	19,000
Support costs (see note 7)	-	-	38,539	38,539
	<u>19,000</u>	<u>332,622</u>	<u>38,539</u>	<u>390,161</u>
Unrestricted funds	19,000	-	38,539	57,539
Restricted funds - India projects	-	300,681	-	300,681
Restricted funds - UK projects	-	-	-	-
Restricted funds - Nepal projects	-	-	-	-
Restricted funds - Myanmar projects	-	1,096	-	1,096
Restricted funds - Bangladesh projects	-	30,845	-	30,845
	<u>19,000</u>	<u>332,622</u>	<u>38,539</u>	<u>390,161</u>
	Activities directly undertaken £	Grant funding of activities £	Support costs £	2020 Total Funds £
Grants to Magic Bus India	-	307,000	-	307,000
Grants to Magic Bus Nepal	-	11,934	-	11,934
Grants to Magic Bus Myanmar	-	476	-	476
Grants to Magic Bus Bangladesh	-	21,412	-	21,412
Programme and consultancy costs - India projects	30,000	-	-	30,000
Support costs (see note 7)	-	-	76,567	76,567
	<u>30,000</u>	<u>340,822</u>	<u>76,567</u>	<u>447,389</u>
Unrestricted funds	30,000	3,397	73,031	106,428
Restricted funds - India projects	-	300,342	-	300,342
Restricted funds - UK projects	-	3,261	3,536	6,797
Restricted funds - Nepal projects	-	11,934	-	11,934
Restricted funds - Myanmar projects	-	476	-	476
Restricted funds - Bangladesh projects	-	21,412	-	21,412
	<u>30,000</u>	<u>340,822</u>	<u>76,567</u>	<u>447,389</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

	Fundraising £	Charitable activities £	2021 Total Funds £
Rent	-	-	-
Printing, postage and stationery	-	37	37
Travel costs	-	-	-
Telephone	-	313	313
Other office costs	-	2,057	2,057
Training costs	-	-	-
Insurance	-	447	447
Bookkeeping and payroll administration	-	1,574	1,574
Professional fees	-	-	-
Public relations and fundraising consultancy	-	-	-
Heat and light	-	-	-
General rates	-	-	-
Staff costs	-	29,491	29,491
Governance costs - Auditors' remuneration	-	4,620	4,620
	<u>-</u>	<u>38,539</u>	<u>38,539</u>

	Fundraising £	Charitable activities £	2020 Total Funds £
Rent	-	15,766	15,766
Printing, postage and stationery	-	885	885
Travel costs	-	4,163	4,163
Telephone	-	768	768
Other office costs	-	6,463	6,463
Training costs	-	-	-
Insurance	-	447	447
Bookkeeping and payroll administration	-	2,695	2,695
Professional fees	-	-	-
Public relations and fundraising consultancy	-	-	-
Heat and light	-	697	697
General rates	-	865	865
Staff costs	-	39,348	39,348
Governance costs - Auditors' remuneration	-	4,470	4,470
	<u>-</u>	<u>76,567</u>	<u>76,567</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

8. Auditors' remuneration

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Audit fees	4,470	-	4,470
Other services	150	-	150
	<u>4,620</u>	<u>-</u>	<u>4,620</u>
	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Audit fees	4,470	-	4,470
Other services	-	-	-
	<u>4,470</u>	<u>-</u>	<u>4,470</u>

9. Wages and salary cost

	2021 Total Funds £	2020 Total Funds £
Gross wages	41,933	62,756
Employer's national insurance costs	-	2,173
Pension costs	2,097	3,138
Other benefits	-	666
	<u>44,030</u>	<u>68,733</u>
	2021 Total	2020 Total
Staff numbers:		
Average head count	<u>3</u>	<u>3</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £2,097 (2020: £3,138). There were no amounts due to the Scheme at the balance sheet date.

Key management personnel

During the year under review the charity's key management personnel received employee benefits (inclusive of salary, social security and employer pension contributions) totalling £7,560 (2020: £25,312). The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £nil (2020: £nil).

10. Related party transactions

The director trustees received no remuneration nor were they reimbursed expenses during the period under review or the comparative year.

During the year under review the son of a trustee was employed by the charity. The related trustee had no involvement in any decision relating to the employment. Total employee benefits (inclusive of salary, social security and employer pension contributions) received amounted to £15,800 (2019: £17,372).

The arrangements with Magic Bus India are explained in the Trustees' Report and, whilst the relationship is clearly a close one, the directors of Magic Bus UK are entirely independent of Magic Bus India which is not therefore a related party for the purpose of these accounts.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Trade debtors	423	-	423	-
Accrued income	25,000	-	25,000	25,000
Prepayments	-	-	-	-
Other debtors	373	-	373	1,454
	<u>25,796</u>	<u>-</u>	<u>25,796</u>	<u>26,454</u>

12. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Trade creditors	-	-	-	12,321
Accruals	4,470	-	4,470	4,470
Other creditors	-	-	-	8,375
Deferred income	25,000	75,000	100,000	-
Taxation and social security	-	-	-	1,029
	<u>29,470</u>	<u>75,000</u>	<u>104,470</u>	<u>26,195</u>

13. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Trade debtors	423	-	423	-
Other debtors	373	-	373	1,454
	<u>796</u>	<u>-</u>	<u>796</u>	<u>1,454</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	-	-	-	12,321
Other creditors	-	-	-	8,375
	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,696</u>

14. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is £10.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net assets between funds

	Funds £	Restricted Funds £	2021 Total Funds £			2020 Total Funds £
Net current assets/(liabilities)	63,738	59,087	122,825	142,800	26,560	169,360
	<u>63,738</u>	<u>59,087</u>	<u>122,825</u>	<u>142,800</u>	<u>26,560</u>	<u>169,360</u>

16. Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Laureus Sport for Good Foundation	-	-	-	-	-
Vitol	-	-	-	-	-
Felsted School	-	7,568	(7,568)	-	-
Oval Cricket	-	15,000	(15,000)	-	-
Wimbledon Foundation	-	86,915	(86,915)	-	-
City Foundation	-	84,049	(82,788)	-	1,261
FIFA	-	26,011	(26,011)	-	-
Monsoon Trust	421	-	-	(421)	-
Streetfootballworld	-	-	-	-	-
Mark Scanlon	19,250	-	-	-	19,250
COV:AID	-	10,070	(10,070)	-	-
Von Opel Foundation	-	50,000	(50,000)	-	-
COVID-19 Crisis Recovery	-	891	(891)	-	-
David & Ruth Lewis Charitable Trust	-	19,000	-	-	19,000
Other restricted funds	-	13,202	(12,202)	-	1,000
<i>UK Projects</i>					
Bernard Lewis Family Charitable Trust	-	-	-	-	-
Laureus Sport for Good Foundation	5,581	-	-	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Nepal Projects</i>					
Laureus Sport for Good Foundation	-	-	-	-	-
<i>Myanmar Projects</i>					
Dulwich College	-	-	-	-	-
Other restricted funds	-	1,096	(1,096)	-	-
<i>Bangladesh Projects</i>					
British Asian Trust	-	23,375	(11,688)	-	11,687
Farr Vintners	-	-	-	-	-
Randal Charitable Trust	-	28,393	(28,393)	-	-
Oaks Consultancy sponsored by Bernard Lewis	-	-	-	-	-
Salary cost contribution	-	2,765	(2,765)	-	-
	<u>26,560</u>	<u>368,335</u>	<u>(335,387)</u>	<u>(421)</u>	<u>59,087</u>
<i>Unrestricted funds</i>					
General fund	142,800	55,832	(135,315)	421	63,738
Total unrestricted funds	<u>142,800</u>	<u>55,832</u>	<u>(135,315)</u>	<u>421</u>	<u>63,738</u>
Total funds	<u>169,360</u>	<u>424,167</u>	<u>(470,702)</u>	<u>-</u>	<u>122,825</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
<i>India Projects</i>					
Laureus Sport for Good Foundation	-	32,519	(32,519)	-	-
Vitol	4,140	-	(4,140)	-	-
Felsted School	-	6,066	(6,066)	-	-
Oval Cricket	-	-	-	-	-
Wimbledon Foundation	-	85,500	(85,500)	-	-
City Foundation	5,000	81,749	(86,749)	-	-
FIFA	-	27,752	(27,752)	-	-
Monsoon Trust	29,430	419	(29,428)	-	421
Streetfootballworld	-	8,174	(8,174)	-	-
Mark Scanlon	38,500	139	(19,389)	-	19,250
COV:AID	-	-	-	-	-
Von Opel Foundation	-	-	-	-	-
COVID-19 Crisis Recovery	-	-	-	-	-
David & Ruth Lewis Charitable Trust	-	-	-	-	-
Other restricted funds	-	500	(500)	-	-
<i>UK Projects</i>					
Bernard Lewis Family Charitable Trust	5,618	-	-	(5,618)	-
Laureus Sport for Good Foundation	8,842	-	(3,261)	-	5,581
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Nepal Projects</i>					
Laureus Sport for Good Foundation	10	15,309	(15,319)	-	-
<i>Myanmar Projects</i>					
Dulwich College	-	476	(476)	-	-
Other restricted funds	-	-	-	-	-
<i>Bangladesh Projects</i>					
British Asian Trust	-	11,688	(11,688)	-	-
Farr Vintners	-	10,000	(10,000)	-	-
Randal Charitable Trust	-	-	-	-	-
Oaks Consultancy sponsored by Bernard Lewis	-	18,000	(18,000)	-	-
Salary cost contribution	-	-	-	-	-
	<u>92,848</u>	<u>298,291</u>	<u>(358,961)</u>	<u>(5,618)</u>	<u>26,560</u>
<i>Unrestricted funds</i>					
General fund	<u>225,794</u>	<u>127,471</u>	<u>(216,083)</u>	<u>5,618</u>	<u>142,800</u>
Total unrestricted funds	<u>225,794</u>	<u>127,471</u>	<u>(216,083)</u>	<u>5,618</u>	<u>142,800</u>
Total funds	<u><u>318,642</u></u>	<u><u>425,762</u></u>	<u><u>(575,044)</u></u>	<u><u>-</u></u>	<u><u>169,360</u></u>

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

17. Description of restricted funds

Laureus Sport for Good Foundation	(India)	Funds received for programme development for Magic Bus India.
Vitol	(India)	Funds raised through a staff sponsored trek in India to support programming in Kolkata.
Felsted School	(India)	Funds received to fund the Magic Bus Centre in Maharastra State.
Oval Cricket	(India)	Funds received to support Magic Bus programming in Kolkata.
Wimbledon Foundation	(India)	Funding received for continuation of tennis programme for plus an employability programme, both in Delhi.
City Football Group	(India)	Funds received for Water Goals project in Bangalore, a Healthy Goals project in Mumbai and an awareness campaign in Kolkata
FIFA	(India)	Funds received to continue football programme in Mysuru.
Monsoon Trust	(India)	Funding received for continuation of programmes in East Delhi.
Streetfootballworld	(India)	Funds received to support programming in Kolkata as well as construction of a community football stadium.
Mark Scanlon	(India)	Funds received to support programming in Kolkata.
COV:AID/COVID-19 Crisis Recovery	(India)	Appeals to raise funds to support Covid-19 relief in India.
Von Opel Foundation	(India)	Funds received to support Rural Recovery campaign in Rajasthan.
David & Ruth Lewis Charitable Trust	(India)	Funds received to support Rural Recovery campaign in Rajasthan.
Bernard Lewis Family Charity Trust	(UK)	Funding received to support the now discontinued UK programme.
Laureus Sport for Good Foundation	(UK)	Funding received to support the now discontinued UK programme.
Holidaybreak	(UK)	Funding received to support the now discontinued UK programme.
Laureus Sport for Good Foundation	(Nepal)	Funds received for continuation of programming in two districts in Nepal.
Dulwich College	(Myanmar)	Funding received to support additional summer programming.
British Asian Trust	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.
Farr Vintners	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.
Randal Charitable Trust	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

18. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	124,064	291,899	415,963
Other trading activities	2	3,251	6,392	9,643
Investments - bank interest	3	156	-	156
Total		127,471	298,291	425,762
EXPENDITURE ON:				
Raising funds - seeking donations	4	96,875	18,000	114,875
Raising funds - fundraising events	5	12,780	-	12,780
Charitable activities	6	106,428	340,961	447,389
Total resources expended		216,083	358,961	575,044
Net Income/(expenditure)		(88,612)	(60,670)	(149,282)
TRANSFERS				
Gross transfers between funds	16	5,618	(5,618)	-
Net movement in funds		(82,994)	(66,288)	(149,282)
RECONCILIATION OF FUNDS				
Total funds brought forward	16	225,794	92,848	318,642
Total funds carried forward	16	142,800	26,560	169,360