

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

INDEX

	Page
Charity information	1
Magic Bus	2
Trustees' report	5
Independent auditor's report	10
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Accounting policies	16
Notes to the financial statements	18

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

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		<u>201,499</u>		<u>169,101</u>	
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><u>122,825</u></u>		<u><u>169,360</u></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><u>122,825</u></u>		<u><u>169,360</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 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				<u>201,499</u>			<u>169,101</u>
Cash and cash equivalents consist of:							
Cash at bank and in hand				201,499			169,101
Cash and cash equivalents at 31 March				<u>201,499</u>			<u>169,101</u>
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
				<u>32,346</u>			<u>37,648</u>

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>-</u>	<u>-</u>	<u>-</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>

MAGIC BUS UK

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 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.
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.

MAGIC BUS UK

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