

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

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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.

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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.

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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

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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.

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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>