

**MAGIC BUS UK**

Limited by Guarantee

**Trustees Report  
and Financial Statements**

for the year ended 31 March 2022

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



# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## CHARITY INFORMATION

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### Trustees

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

### Principal and registered office

Cawley Priors  
South Pallant  
Chichester  
PO19 1SY

### Registered charity number

1124753

### Registered company number

6580717

### Chief Executive

Matthew Spacie MBE (resigned August 2021)

### Director

Nila James (Appointed 1<sup>st</sup> March 2022) (deceased September 2022)

### Company Secretary

Coreen Reilly (resigned November 2022)

### Independent Auditor

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

### Bankers

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## MAGIC BUS

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### Our Vision

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

### Our Mission

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

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

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

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

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

The Magic Bus programme consists of:

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

### Magic Bus India 2021/22

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

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

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

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

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## MAGIC BUS

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

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

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

Magic Bus highlights from the period under review include:

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

### Magic Bus Bangladesh 2021/22

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

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT

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

### STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

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

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

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

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

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT

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### MAGIC BUS UK – OBJECTS AND ROLE

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

The objects of the charity are as follows:

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

### ACHIEVEMENTS AND PERFORMANCE

#### Fundraising

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

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

#### Individuals

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

#### Strategic Partners

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

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

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

#### Corporates, Trusts and Foundations

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

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

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

#### Trustees

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT

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### Thank you

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

### Strategic partners

Bernard Lewis Family Charitable Trust  
Wimbledon Foundation  
City Football Foundation

### Trusts and Foundations

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

### Individuals

Leon Lewis  
Mark Scanlon

### Public benefit

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

## FINANCIAL REVIEW

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

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

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

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

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

Magic Bus UK does not make any investments.



# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT

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### PLANS FOR FUTURE PERIODS

#### Magic Bus UK in 2022/23

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

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Magic Bus UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

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

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

### APPOINTMENT OF INDEPENDENT AUDITOR

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

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

Approved by the Trustees and signed on their behalf.

*Sanjay Jawa* 20 December 2022  
Sanjay Jawa Date  
Treasurer

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## INDEPENDENT AUDITOR'S REPORT

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

#### Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

#### Other information

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

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## INDEPENDENT AUDITOR'S REPORT

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### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

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

### Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## INDEPENDENT AUDITOR'S REPORT

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

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

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

### Use of our report

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



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

Date 21 December 2022

Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

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

## BALANCE SHEET AS AT 31 MARCH 2022

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

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

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

Approved by the trustees and signed on their behalf.

*Sanjay Jawa*

Sanjay Jawa  
Treasurer

Date 20 December 2022

Magic Bus UK  
Company Number: 06580717  
Charity Number: 1124753

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## STATEMENT OF CASH FLOWS

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

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# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## ACCOUNTING POLICIES

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### **General information, scope and basis of the financial statements**

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

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

### **Income**

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

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

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

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

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

### **Expenditure**

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

It is categorised under the following headings:

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

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

### *Support costs allocation*

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

### *Governance costs*

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



# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## ACCOUNTING POLICIES

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### Employee benefits

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

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

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

### VAT

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

### Taxation

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

### Debtors and creditors receivable / payable within one year

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

### Cash and cash equivalents

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

### Funds

#### *Unrestricted funds*

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

#### *Restricted funds*

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

### Going concern

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

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

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

### 2. Other trading activities

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

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

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### 3. Investments

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

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

### 4. Raising funds - seeking donations

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

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Raising funds - fundraising events

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

### 6. Charitable activities

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 7. Support costs

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

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

### 8. Auditors' remuneration

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>
Audit fees	4,470	-	4,470
Other services	150	-	150
	<u>4,620</u>	<u>-</u>	<u>4,620</u>

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Wages and salary cost

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

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

#### *Pension scheme*

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

#### *Key management personnel*

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

### 10. Related party transactions

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

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

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

### 11. Debtors

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 12. Creditors: amounts falling due within one year

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

### 13. Financial instruments

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

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

### 14. Legal status

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

### 15. Analysis of net assets between funds

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 16. Analysis of net movement in funds

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



# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 16. Analysis of net movement in funds

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

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### 17. Description of restricted funds

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

# MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 18. Comparative statement of financial activities

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