

MAGIC BUS UK

Limited by Guarantee

Trustees Report and Financial Statements

for the year ended 31 March 2020

Registered Charity Number 1124753

Registered Company Number 6580717



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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CHARITY INFORMATION

Trustees

Samantha Carmichael Nayar (Chair)
James Marshall (Treasurer)
Ruby Parmar
Hans Porsche (resigned 9th June 2020)
Clive Lewis

Principal and registered office

Cawley Priory
South Pallant
Chichester
PO19 1SY

Registered charity number

1124753

Registered company number

6580717

Chief Executive

Matthew Spacie MBE

Director

Victoria Southwell (to August 2019)

Interim Director

Rahul Bissoonauth (from October 2019)

Company Secretary

Coreen Reilly

Independent Auditor

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

Bankers

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

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FROM THE CHAIR

It is my pleasure to share the Magic Bus UK Annual Report for the financial year 2019/20.

We ended the year in what can only be called unprecedented times and I would like to start by taking the opportunity to thank Magic Bus staff and volunteers across the entire organisation for their hard work and resilience during these turbulent and unsettling times.

In March 2020, as the impact of COVID-19 became clear and the world began to lockdown, Magic Bus was immediately able to mobilise its vast network of youth mentors and community youth leaders across India, Bangladesh and Myanmar. Innovating through technology - social media, WhatsApp etc - our teams were able to quickly ensure continued contact with the young people on our programmes and implement remote learning. A telephone campaign was quickly launched within the communities that we work to build awareness around COVID-19, promote good hygiene practises, and ensure communities stayed connected to government health advice. During April and May of this year, Magic Bus distributed food kits and cooked meals to over 22,000 households in some of the most destitute communities, an amazing achievement. Throughout, the health and safety of our staff has been paramount with ongoing training around social distancing, good hygiene and the provision of gloves, masks and sanitisers.

Swift and ongoing communication with our donors ensured they were kept up to date around programme curtailment, budget amendments and agreement on diversion of funds towards COVID-19 awareness telephone campaigns and food distribution where appropriate.

It really is a testament to the dedication of all Magic Bus staff and volunteers that, together as an organisation, we were able to achieve so much in such a short space of time and for that, I am truly grateful.

Well into the second half of 2020, with no signs of the virus abating, Magic Bus continues to stay connected with our young people and their communities supporting them in the fight against coronavirus. At the same time, we are looking ahead to the next battle on the horizon – loss of jobs and income and the devastating effect this will have on the future of young people in India and the region.

To the UK. Over the last 9 months, we have entered into a partnership with Oaks Consultancy, strategy and fundraising consultants, who have provided an experienced leadership and fundraising resource. Against a challenging backdrop, Oaks has been instrumental in raising over £100,000 in the form of direct donations from major donors as well as grants through foundations and institutions. Oaks has also actively introduced Magic Bus to strategic partnerships. With our efforts to craft and implement a global fundraising strategy, we believe Oaks will make an invaluable contribution to the future of Magic Bus UK. We will re-evaluate their role in the final quarter of the current fiscal year.

I would like to thank the Magic Bus UK Board and staff for their continued support.

Samantha Nayar

Samantha Nayar
Chair, Magic Bus UK

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

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

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

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

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

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

The Magic Bus programme consists of:

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

Due to COVID-19 restrictions in all Magic Bus areas of operation, in person sessions have been suspended since early/mid 2020. Teams have retained contact with children and their parents through various technologies to help impart COVID-19 updates and undertake some virtual sessions where possible.

Magic Bus India 2019/20

- In 2019/20, Magic Bus worked with 300,000 children and 12,500 young people in 1,961 communities across 22 states in India.
- Magic Bus, in partnership UNDP India, I Got Skills, Mind Tree, Bajaj Auto Ltd and Jankidevi Bajaj Gram Vikas Sanstha, Pune, conducted an Employment Exchange Mela that provided job opportunities to 2,000 young women in Aurangabad. It was a first-of-a-kind initiative to partner with the Government, private sector organisations and development organisations to fast track the employment process.
- Beginning in 2019, the SCALE programme enables Magic Bus to work with at least 70% of children in a particular geography by training teachers to deliver the unique Magic Bus programme in schools. The programme engages with children, teachers, parents, school management committees, government and other community leaders to bring about holistic reforms within the children. During 2019/20, Magic Bus has trained 80 teachers across 40 schools in Mizoram to deliver life skills sessions.
- Magic Bus was thrilled to have two of our programme participants nominated for the 2019 *International Children's Peace Prize*. Rakiba, aged 16 and Ramya, aged 13, have both stood up against child marriage and gender discrimination within their communities.
- Magic Bus was proud to take part in the 2019 Street Child Cricket World Cup held in London. Four young girls and boys from slum communities in Mumbai travelled to the UK to represent Magic Bus in the tournament as part of Team South India and eventually lifted the cup at the final held at Lords Cricket Ground.

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MAGIC BUS

Magic Bus Nepal 2019/20

During 2019/20, this programme, in partnership with Bikalpa, covered 15 public schools and reached 2,440 children in the districts of East and West Nawalparasi.

During the period, the team, working in collaboration with the National Enrolment Campaign to identify children who do not attend school at all or those who only attend irregularly, successfully re-enrolled 190 children across the 15 operational schools. In addition to this, the 15 community volunteers visited on average 996 households per month to meet with parents and discuss the importance of sending their children to school, encourage them to attend school council meetings and the negative impacts of under age marriage and child labour.

After the sudden withdrawal of 2 donors to the Nepal programme during the summer of 2019, the team, with the support of Laureus, reforecast the budget to reduce costs and enable the programme to run to December 2019. Unfortunately, we were unable to secure funding to continue the programme into 2020 but are hoping to resume programming in Nepal in early 2021.

Magic Bus Myanmar 2019/20

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

During the period, the Magic Bus program in Myanmar continued to grow, reaching 4,634 children, employing 21 full time staff and engaging 11 volunteers. In addition to weekly sessions for the children, Magic Bus Myanmar was able to offer a summer programme from March – May 2019, including football, dance and art sessions, to keep children engaged and active during the summer break from school.

Magic Bus Bangladesh 2019/20

Now in its third year, the Magic Bus programme in the Thakurgaon district of Bangladesh in partnership with Eco Social Development Organisation, is operational in 10 government schools. Outreach in 2019/20 stands at 1,945 children. The programme has been instrumental in forming 72 community groups across the district to engage, not just the children and parents, but the entire community in supporting the development of children. Further to this, 29 school management committee meetings were facilitated during the period, vital in bridging the gap between schools, parents and the community.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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 2020. 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 (company no.6580717) which was incorporated on 30 April 2008 and registered as a charity on 30 June 2008 (charity no. 1124753). It took on the activities and assets of The Magic Bus UK, which was registered as an unincorporated charity in 2003, with effect from 1 July 2008.

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

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

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

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

Day to day management of the charity is delegated by the trustees to the Director 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, Nepal, Myanmar and Bangladesh will be used accordingly.

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

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

In April 2019, Magic Bus UK engaged Oaks Consultancy to undertake a fundraising review to help identify new funding streams. The decision in September 2019 of the Magic Bus UK Director to reduce her hours and concentrate solely on stewarding existing partnerships, left a gap in both management and fundraising capacity within the Magic Bus UK team. It was therefore agreed to extend the existing relationship with Oaks and for them to take on an interim Director role as well as drive the fundraising strategy while Magic Bus UK reviews its team structure.

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

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

TRUSTEES' REPORT

MAGIC BUS UK – OBJECTS AND ROLE

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

The objects of the charity are as follows:

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

ACHIEVEMENTS AND PERFORMANCE

Magic Bus UK Achievements in 2019/20

- Extension of Wimbledon partnership for another 3 years, a reflection of the great work being done in Delhi. Through this partnership 11 Magic Bus beneficiaries have received training and a coaching qualification from the All India Tennis Association and are now working in schools and private clubs earning a living as tennis coaches. The Wimbledon grant extension will build on this achievement.
- New 2 year funding secured from the Rangoonwala Foundation, managed through the British Asian Trust to support programming in Bangladesh
- Magic Bus UK was proud to sponsor the Women in Cricket award at the Asian Cricket Awards held at the Houses of Parliament. The award, presented on behalf of Magic Bus UK by Saba Nasim, was won by Essex Cricket coach Natalie Samaranayake.
- In February Magic Bus worked with City Football Group, Planet Water and Xylem to build sustainable clean water towers in 2 schools we work with in Bangalore. The schools, which are based in Kannahalli and Athebble, are part of the Citizens Giving programme and will enable the wider community to also access clean water for free. This is the second year that Xylem and Planet Water have worked with Magic Bus to build water towers.

Fundraising

For the year ended 31 March 2020, gross income was £425,762, a decrease from £573,290 in 2018/19.

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

Strategic Partners

Magic Bus UK was delighted to continue their partnership with City Football Group and secured a grant to deliver Water Goals, a project in Bangalore combining football with life-saving education on water and sanitation, as well as a Healthy Goals project in Kolkata.

Magic Bus UK entered the final year of a 3 year partnership with the Monsoon Accessorise Trust to fund a successful programme supporting 2,000 children in East Delhi.

Bernard Lewis Family Charitable Trust continued to support Magic Bus in the final year of a 3 year funding agreement to support the work of Magic Bus UK including an additional grant to support work around our fundraising strategy.

Magic Bus UK was delighted to extend our existing partnership with Wimbledon Foundation supporting 3,255 children in communities in Delhi and introducing tennis skills into the curriculum.

The Laureus Sport for Good Foundation continued to support programme development in India as well as funding programming in Nepal.

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TRUSTEES' REPORT

Corporates, Trusts and Foundations

Streetfootballworld provided funds to refurbish a community football ground in Kolkata.

Magic Bus UK was delighted to enter a 2 year partnership with the British Asian Trust to support the programme in Bangladesh.

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

Magic Bus UK was grateful to Farr Vintners for donating funds to support programming in Bangladesh.

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

Events

We were delighted to host 4 of our young people from Mankhurd community in Mumbai who joined forces with the Karunalaya Social Service Society from Chennai to form Team India South and participate in the Street Child Cricket World Cup held in Cambridge and London in May 2019. Shama, Bhavani, Irfan and Mani, none of whom had had a passport before, travelled to the UK along with 10 other national teams to compete in the competition. In between cricket practice and matches, all the young people involved sat down to address the issues regarding street-connected childrens rights from their respective countries. Team India South were delighted to then lift the cup in a well played final. Magic Bus UK is grateful to Mimhaz Manji of the First Inn Group for generously providing accommodation and supporter, Anne Makepeace, for fundraising to bring the team to the UK, giving them such a warm welcome and showing them the sights of London!

Magic Bus UK held a summer drinks party at the Conduit Club, kindly hosted by Arisaig Partners. Drinks were held on the beautiful terrace where Matthew Spacie updated supporters on the work of Magic Bus.

Other fundraising

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

Trustees

Magic Bus UK is grateful to Clive Lewis, James Marshall, Hans Porsche, Ruby Parmar and Samantha Nayar who have remained as trustees throughout the financial year. James Marshall continued to act as Honorary Treasurer.

Ambassadors

Magic Bus UK is grateful to our Ambassadors Bim Sandhu and Tarun Jotwani & Anne Makepeace.

Thank you

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

Strategic partners

Bernard Lewis Family Charitable Trust
Wimbledon Foundation
Laureus Sport for Good Foundation
City Football Foundation
Monsoon Accessorize Trust

Trusts and Foundations

FIFA – Football For Hope
Streetfootballworld
British Asian Trust

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

TRUSTEES' REPORT

Schools

Felsted School
Dulwich College

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 Nepal, Myanmar and Bangladesh.

FINANCIAL REVIEW

For the year ending 31 March 2020, the charity's total income amounted to £415,693. £334,164 of this was expended on projects in India, Nepal, Myanmar and Bangladesh. Total expenditure for the year was £575,004 leaving a deficit of £149,282 for the year. Total funds at the end of the year were £169,360 of which £26,560 was restricted. The level of unrestricted funds and the charity's reserves was £142,800.

Normally the Trustees would consider the charity's desired level of reserves to be equivalent to 3 months operating costs or approximately £35,000 with the current cost cutting measures in place. This year however, given the uncertainty around COVID-19 and the fundraising landscape, the Trustees feel it prudent to retain a slightly higher reserve of £50,000. In 2017, Bernard Lewis Charitable Trust agreed to provide £300,000 in unrestricted funding over 3 years and the level of free reserves of the charity has benefited from this donation. Due to stringent cost management over the past 2 years we are in a position, in agreement with the donor, to still be utilising these funds beyond the end of the 3 year period. The Trustees anticipate the additional amount of free reserves will be utilised by the end of the financial year 2020/21.

The Trustees are very conscious of the current and future risk to income and fundraising potential brought by the COVID-19 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.

In terms of unrestricted expenditure, the Magic Bus UK team, along with many in the UK, have been working from home since March 2020 and, in order to reduce support costs, the lease on desks in a shared office in London was allowed to lapse in July 2020 and the team will continue with home working for the foreseeable future.

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

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

Magic Bus UK does not make any investments.

PLANS FOR FUTURE PERIODS

Magic Bus UK in 2020/21

- Continue to monitor unrestricted income and diversify funding sources in light of COVID-19 crisis
- Investigate increased use of technology as a fundraising tool ie virtual events
- Increase levels of restricted institutional funding through engaging donors new to Magic Bus UK
- Closer working relationships with international Magic Bus entities to implement a global fundraising strategy

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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 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.



James Marshall
Treasurer

SM 07 December 2020

Date

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Magic Bus UK (the 'charitable company') for the year ended 31 March 2020 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 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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

Date⁰⁷ December 2020

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	124,064	291,899	415,963	533,064
Other trading activities	2	3,251	6,392	9,643	40,150
Investments - bank interest	3	156	-	156	76
Other income		-	-	-	-
Total		<u>127,471</u>	<u>298,291</u>	<u>425,762</u>	<u>573,290</u>
EXPENDITURE ON:					
Raising funds - seeking donations	4	96,875	18,000	114,875	57,083
Raising funds - fundraising events	5	12,780	-	12,780	76,184
Charitable activities	6	106,428	340,961	447,389	547,276
Total resources expended		<u>216,083</u>	<u>358,961</u>	<u>575,044</u>	<u>680,543</u>
Net Income/(expenditure)		(88,612)	(60,670)	(149,282)	(107,253)
TRANSFERS					
Gross transfers between funds	16	5,618	(5,618)	-	-
Net movement in funds		(82,994)	(66,288)	(149,282)	(107,253)
RECONCILIATION OF FUNDS					
Total funds brought forward	16	225,794	92,848	318,642	425,895
Total funds carried forward	16	<u>142,800</u>	<u>26,560</u>	<u>169,360</u>	<u>318,642</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 2020

BALANCE SHEET AS AT 31 MARCH 2020

		2020		2019	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	11	26,454		193,387	
Cash at hand and in bank		169,101		131,297	
Total current assets		<u>195,555</u>		<u>324,684</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>26,195</u>		<u>6,042</u>	
Net current assets/(liabilities)			169,360		318,642
Net assets/(liabilities)			<u>169,360</u>		<u>318,642</u>
THE FUNDS OF THE CHARITY					
Restricted funds	16		26,560		92,848
Unrestricted funds	16		142,800		225,794
Total charity funds	16		<u>169,360</u>		<u>318,642</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 17 to 25 form part of these financial statements.

Approved by the trustees and signed on their behalf.

 SM

James Marshall
Treasurer

Date 07 December 2020

Magic Bus UK
Company Number: 6580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF CASH FLOWS

	Note	£	2020	£	£	2019	£
Net cash flow from operating activities (see below)				37,648		(31,549)	
Cash flow from investing activities							
Investment income		156			76		
Net cash flow from investing activities				156		76	
Net increase/(decrease) in cash and cash equivalents				37,804		(31,473)	
Cash and cash equivalents at 1 April 2019				131,297		162,770	
Cash and cash equivalents at 31 March 2020				<u>169,101</u>		<u>131,297</u>	
Cash and cash equivalents consist of:							
Cash at bank and in hand				169,101		131,297	
Cash and cash equivalents at 31 March 2020				<u>169,101</u>		<u>131,297</u>	
Reconciliation of net income to net cash flow from operating activities							
		£	2020	£	£	2019	£
Net income for the period				(149,282)		(107,253)	
Adjusted for:							
Investment income		(156)			(76)		
Decrease/(increase) in debtors		166,933			112,251		
Increase/(decrease) in creditors		<u>20,153</u>			<u>(36,471)</u>		
				186,930		75,704	
				<u>37,648</u>		<u>(31,549)</u>	

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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 2020

ACCOUNTING POLICIES

Employee benefits

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

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

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

VAT

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

Taxation

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

Debtors and creditors receivable / payable within one year

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

Cash and cash equivalents

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

Funds

Unrestricted funds

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

Restricted funds

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

Going concern

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

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

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

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

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Donations - General	31,617	18,640	50,257
Donations - Monsoon Accessorize Trust	29	356	385
Donations - Streetfootballworld	-	33,078	33,078
Donations - Laureus Sport for Good Foundation	10,571	131,965	142,536
Donations - Bernard Lewis Family Charitable Trust	-	-	-
Donations - British Asian Trust	-	-	-
Donations - City Foundation	4,956	74,942	79,898
Donations - Wimbledon	4,500	85,500	90,000
Donations - Corporate	559	-	559
Donations - Other Foundations	-	15,000	15,000
Donations - Mark Scanlon	17,284	57,716	75,000
Donations - Ambassadors	31,500	-	31,500
Gift Aid	14,851	-	14,851
	<u>115,867</u>	<u>417,197</u>	<u>533,064</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

2. Other trading activities

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

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Fundraising events and appeals	31,401	-	31,401
Corporates and schools	578	8,171	8,749
	<u>31,979</u>	<u>8,171</u>	<u>40,150</u>

3. Investments

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

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Interest receivable	76	-	76
	<u>76</u>	<u>-</u>	<u>76</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Direct appeal and consultancy costs	75,665	18,000	93,665
Donation handling fees	4,240	-	4,240
Staff costs	16,970	-	16,970
	<u>96,875</u>	<u>18,000</u>	<u>114,875</u>
	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
			-
Direct appeal and consultancy costs	18,493	-	18,493
Donation handling fees	5,593	-	5,593
Staff costs	32,997	-	32,997
	<u>57,083</u>	<u>-</u>	<u>57,083</u>

5. Raising funds - fundraising events

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Other fundraising costs	365	-	365
Staff costs	12,415	-	12,415
	<u>12,780</u>	<u>-</u>	<u>12,780</u>
	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Other fundraising costs	13,199	-	13,199
Staff costs	62,985	-	62,985
	<u>76,184</u>	<u>-</u>	<u>76,184</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2020 Total Funds £
Grants to Magic Bus India	-	307,000	-	307,000
Grants to Magic Bus Nepal	-	11,934	-	11,934
Grants to Magic Bus Myanmar	-	476	-	476
Grants to Magic Bus Bangladesh	-	21,412	-	21,412
Programme and consultancy costs - India projects	30,000	-	-	30,000
Support costs (see note 7)	-	-	76,567	76,567
	<u>30,000</u>	<u>340,822</u>	<u>76,567</u>	<u>447,389</u>
Unrestricted funds	30,000	3,397	73,031	106,428
Restricted funds - India projects	-	300,342	-	300,342
Restricted funds - UK projects	-	3,261	3,536	6,797
Restricted funds - Nepal projects	-	11,934	-	11,934
Restricted funds - Myanmar projects	-	476	-	476
Restricted funds - Bangladesh projects	-	21,412	-	21,412
	<u>30,000</u>	<u>340,822</u>	<u>76,567</u>	<u>447,389</u>
	Activities directly undertaken £	Grant funding of activities £	Support costs £	2019 Total Funds £
Grants to Magic Bus India	-	383,534	-	383,534
Grants to Magic Bus Nepal	-	39,111	-	39,111
Grants to Magic Bus Myanmar	-	875	-	875
Grants to Magic Bus Bangladesh	-	-	-	-
Programme and consultancy costs - India projects	41,130	-	-	41,130
Support costs (see note 7)	-	-	82,626	82,626
	<u>41,130</u>	<u>423,520</u>	<u>82,626</u>	<u>547,276</u>
Unrestricted funds	30,000	(14,065)	74,881	90,816
Restricted funds - India projects	11,130	379,964	-	391,094
Restricted funds - UK projects	-	12,903	7,745	20,648
Restricted funds - Nepal projects	-	43,843	-	43,843
Restricted funds - Myanmar projects	-	875	-	875
Restricted funds - Bangladesh projects	-	-	-	-
	<u>41,130</u>	<u>423,520</u>	<u>82,626</u>	<u>547,276</u>

The negative grants above arise through transfers to Magic Bus India in previous years being incorrectly recorded as grants rather than reduction in liability.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

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

	Fundraising £	Charitable activities £	2019 Total Funds £
Rent	-	18,200	18,200
Printing, postage and stationery	-	829	829
Travel costs	-	7,269	7,269
Telephone	-	838	838
Other office costs	-	8,843	8,843
Training costs	-	-	-
Insurance	-	448	448
Bookkeeping and payroll administration	-	2,333	2,333
Professional fees	-	-	-
Public relations and fundraising consultancy	-	104	104
Heat and light	-	871	871
General rates	-	1,289	1,289
Staff costs	-	37,132	37,132
Governance costs - Auditors' remuneration	-	4,470	4,470
	<u>-</u>	<u>82,626</u>	<u>82,626</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

8. Auditors' remuneration

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Audit fees	4,470	-	4,470

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Audit fees	4,470	-	4,470

9. Wages and salary cost

	2020 Total Funds £	2019 Total Funds £
Gross wages	62,756	116,975
Employer's national insurance costs	2,173	8,693
Pension costs	3,138	5,849
Other benefits	666	1,597
	<u>68,733</u>	<u>133,114</u>

	2020 Total	2019 Total
Staff numbers:		
Average head count	<u>3</u>	<u>4</u>

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

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £3,138 (2019: £5,849). 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, who left the role in August 2019, received employee benefits (inclusive of salary, social security and employer pension contributions) totalling £25,312 (2019: £48,213). The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £nil (2019: £nil).

10. Related party transactions

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

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

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

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Trade debtors	-	-	-	10
Accrued income	25,000	-	25,000	181,814
Prepayments	-	-	-	6,607
Other debtors	1,454	-	1,454	4,956
	<u>26,454</u>	<u>-</u>	<u>26,454</u>	<u>193,387</u>

12. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Trade creditors	12,321	-	12,321	(739)
Accruals and deferred income	4,470	-	4,470	4,470
Other creditors	8,375	-	8,375	494
Taxation and social security	1,029	-	1,029	1,817
	<u>26,195</u>	<u>-</u>	<u>26,195</u>	<u>6,042</u>

13. Financial instruments

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

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Trade debtors	-	-	-	10
Other debtors	1,454	-	1,454	4,956
	<u>1,454</u>	<u>-</u>	<u>1,454</u>	<u>4,966</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	12,321	-	12,321	(739)
Other creditors	8,375	-	8,375	494
	<u>20,696</u>	<u>-</u>	<u>20,696</u>	<u>(245)</u>

14. Legal status

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

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Net current assets/(liabilities)	142,800	26,560	169,360	318,642
	<u>142,800</u>	<u>26,560</u>	<u>169,360</u>	<u>318,642</u>

16. Analysis of net movement in funds

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

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

17. Description of restricted funds

Laureus Sport for Good Foundation	(India)	Funds received for programme development for Magic Bus India.
Vitol	(India)	Funds raised through a staff sponsored trek in India to support programming in Kolkata.
Felsted School	(India)	Funds received to fund the Magic Bus Centre in Maharastra State.
Wimbledon Foundation	(India)	Funding received for continuation of tennis programme for plus an employability programme, both in Delhi.
City Football Group	(India)	Funding received for Water Goals project in Bangalore.
FIFA	(India)	Funds received to continue football programme in Mysuru.
Monsoon Trust	(India)	Funding received for continuation of programmes in East Delhi.
Streetfootballworld	(India)	Funds received to support programming in Kolkata as well as construction of a community football stadium.
Mark Scanlon	(India)	Funds received to support programming in Kolkata.
Bernard Lewis Family Charity Trust	(UK)	Funding received to support the now discontinued UK programme.
Laureus Sport for Good Foundation	(UK)	Funding received to support the now discontinued UK programme.
Holidaybreak	(UK)	Funding received to support the now discontinued UK programme.
Laureus Sport for Good Foundation	(Nepal)	Funds received for continuation of programming in two districts in Nepal.
Dulwich College	(Myanmar)	Funding received to support additional summer programming.
British Asian Trust	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.
Farr Vintners	(Bangladesh)	Funds received to support programming in the Thakurgaon region of Bangladesh.

18. Leases

During the year under review the charity leased desk space at 7-14 Great Dover Street, London until January 2020 at a cost of £11,550. From January to March the charity utilised desk space at 190 Great Dover Street, London at a cost of £1,620. At the balance sheet date the charity had a commitment of £1,980 for desk space to June 2020.