

MAGIC BUS UK

Limited by Guarantee

**Trustees Report
and Financial Statements**

for the year ended 31 March 2019

Registered Charity Number 1124753

Registered Company Number 6580717



MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

CHARITY INFORMATION

Trustees

Bernard Horn (resigned as Chair & Trustee 19th June 2018)
Samantha Carmichael Nayar (appointed Chair 19th June 2018)
James Marshall (Treasurer)
Ruby Parmar
Hans Porsche
Clive Lewis

Principal and registered office

7-14 Great Dover Street
London
SE1 4YR

Registered charity number

1124753

Registered company number

6580717

Chief Executive

Matthew Spacie MBE

Director

Victoria Southwell

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

FROM THE CHAIR

It is my pleasure to share the Magic Bus UK Annual Report for the financial year 2018/19.

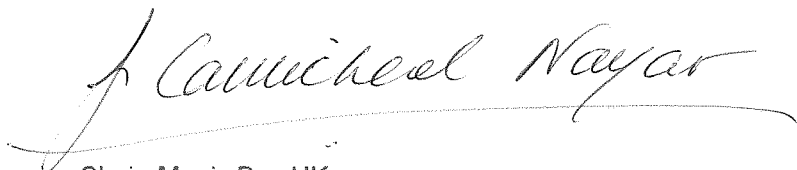
As Magic Bus enters its 20th year, it was a year for us to reflect on just how much the organisation has grown and celebrate the hundreds of thousands of children and young people who have gone through the Magic Bus programme on their journey from childhood to livelihood. Magic Bus has been, and remains, a tremendous force for change and I feel privileged to have been part of that journey. We look forward to a future where we can support more children and young people living in poverty to realise their potential and achieve their goals.

2018/19 has been a challenging year for growth for Magic Bus UK but an exciting year on other fronts. We took an innovative approach to our fundraising strategy in 2018 and launched an exciting calendar of events, including a day of cricket at the Kia Oval and a film screening at the London Design Museum, as well as piloting digital and media fundraising campaigns. Whilst successful, these approaches, along with the departure of our Fundraising Director in January 2019, highlighted the need for a repositioning of our fundraising strategy. The reduction in hours of our UK and Global Partnerships Director in September 2019 presented further opportunity to restructure our team. To that end, we have engaged Oaks Consultancy to help us focus our resources and grow the organisation in order to support expansion of programming in India and we are looking forward to unlocking the potential that we know this organisation has.

I am proud that we continue to strengthen our institutional fundraising relationships and strive to install best practice procedures in all of our reporting and we will work to expand these relationships and foster new ones in the future.

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

Samantha Nayar

A handwritten signature in black ink, reading "Samantha Nayar". The signature is fluid and cursive, with a long horizontal flourish extending from the end of the name.

Chair, Magic Bus UK

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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.

Magic Bus India 2018/19

- In 2018/19, Magic Bus worked with 375,000 children and 10,000 young people in 1,961 communities across 22 states in India.
- Magic Bus entered a new phase of its programming through a partnership with Maharashtra government. This partnership allows Magic Bus to take an immersive programming approach by reaching every child in the districts of Chandrapur and Bhandara. This initiative is supported by a grant from the Azim Premji Philanthropic Initiative.
- Magic Bus has also embarked on innovative pilots aimed at improving programme efficiencies. The Enguru app-based English learning system was rolled out to 400 students across 8 Livelihood Centres, while a Symantec funded digital learning platform was piloted with 200 students across 3 schools as Magic Bus continually strives to improve learning through online tools
- Nilam Tambe, an 18 year old who undertook the Get Into employability programme through a Magic Bus Livelihood Centre aimed at providing employability skills including English and IT, travelled to the UK to receive a Prince's Trust award presented to her by His Royal Highness Prince Charles, Prince of Wales

Magic Bus Nepal 2018/19

During 2018/19, this programme covered 15 public schools and reached 2,250 children (53% girls/boys 47%) in the districts of East and West Nawalparasi. During the period, Magic Bus, working closely with community volunteers and the education and district administration, engaged on an enrolment campaign to re-enrol children who have irregular attendance or who have dropped out of school altogether. The campaign successfully re-enrolled 99 girls back into school.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

MAGIC BUS

Magic Bus Myanmar 2018/19

The programme is currently operating within 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.

Magic Bus Myanmar currently works with 1,280 children (51% girls/49% boys). In addition to weekly sessions for the children, Magic Bus in Myanmar also conducted quarterly parents meeting to engage support for the programme among families. These meetings were well attended reflecting a high level of support from parents. Community events are also held to highlight important issues that are relevant to the children and their families. During 18/19 one such event was a tree planting event where 375 saplings were planted in public areas to encourage the development of sustainable, supportive communities that nurture children as well as the natural environment.

Magic Bus Bangladesh 2018/19

Now in its second 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 18/19 stands at 2,059 children (55% girls/45% boys). A major achievement during 18/19 has been the formation of 72 community based groups within the district to strengthen community wide engagement with the programme.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 2019. 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.

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 her 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 her 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 and Myanmar 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. 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 work with external agencies to outsource fundraising or contact individuals through face-to-face or telephone fundraising. Magic Bus communicates with donors if it has their permission to do so.

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

MAGIC BUS UK – OBJECTS AND ROLE

Magic Bus UK promotes the work of Magic Bus and raises funds in the UK that are used currently to support the programmes of Magic Bus in India, Nepal and Myanmar. 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.'

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

Magic Bus UK Achievements in 2018/19

- Expanded events portfolio including a film screening at the London Design Museum and a day of cricket at the Oval
- Piloted social media and radio campaigns in order to expand our donor outreach
- Signed a new funding partnership with the Oval Cricket Relief Trust. A grant for £45,000 over 3 years will support programming for 1,200 young people in Kolkata.

Fundraising

For the year ended 31 March 2019, gross income was £573,290, a decrease from £958,912 in 2017/18. As noted in last year's accounts The Bernard Lewis Family Charitable Trust agreed to provide £300,000 in unrestricted funding over 3 years, the entirety of which was accrued in the 2017/18 accounts.

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.

Magic Bus UK was delighted to continue a 3 year partnership with the Monsoon Accessorise Trust to fund work with 2,000 children in East Delhi.

Bernard Lewis Family Charitable Trust continued to support Magic Bus with a 3 year funding agreement to support the work of Magic Bus UK.

Magic Bus UK was delighted to continue to partner with the 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 continuing to fund the programme in Nepal. Laureus also provided funding for Magic Bus UK to assist Nottingham University develop its Sport for Development outreach programme working in 3 schools in Nottingham.

Corporates, Trusts and Foundations

The Oval Cricket Relief Trust committed to working with 1,200 children in Kolkata over 3 years.

Streetfootballworld funded programming in Kolkata as well as providing funds to refurbish a football ground.

The Change Foundation continued their support of the Hit The Top programme in Mumbai.

Hinduja Global Solutions UK held a golf day on behalf of Magic Bus UK raising £2,926.

Staff at Vitol undertook a nine day trek in India raising £9,640 for Magic Bus.

Audley Travel staff held a bake sale in support of Magic Bus.

Individual donations

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

Magic Bus would like to thank Joe Andrews and Verity Ellis who cycled over 5,000 miles through 15 countries from London to Mumbai and raised £7,575.

Thanks also to Thomas Cooke who raised over £2,000 for Magic Bus by taking part in the London Marathon.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES' REPORT

Events

Magic Bus were delighted to host a hospitality day to see day 3 of the England vs India Test match at the Kia Oval. A highly enjoyable day of cricket was attended by 98 guests, raising a total of £15,250. The day also included a Q&A session with renowned cricket commentator Harsha Bhogle.

Magic Bus were grateful to long-term supporter, Anne Makepeace, for hosting a hugely successful evening at the London Museum of Design. The event included a special screening of the film, Ladies Night describing the inspirational journey of the Olympic archer Deepika Kumari, along with an exclusive interview with the director, Shaana Levi Bhal as well as a discussion on girls and sport led by Anna Kessel MBE.

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 year. James Marshall continued to act as Honorary Treasurer.

Ambassadors

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

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
Change Foundation
Streetfootballworld
Oval Cricket Relief Trust

Schools

Felsted School
Sevenoaks School
Le Lycée Français Charles de Gaulle
Dulwich College
Talbot Heath School

Public benefit

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

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES' REPORT

FINANCIAL REVIEW

For the year ending 31 March 2019, the charity's total income amounted to £573,290. £435,812 of this was expended on projects in India, Nepal and Myanmar. Total expenditure for the year was £680,543 leaving a deficit of £107,253 for the year. Total funds at the end of the year were £318,642 of which £92,848 was restricted. The level of unrestricted reserves for the year was £225,794.

The trustees consider the charity's desired level of reserves is equivalent to 3 months normal operating costs or approximately £50,000. As noted on page 5 the Bernard Lewis Charitable Trust agreed to provide £300,000 in unrestricted funding over 3 years. The entire £300,000 was included as a Donation and Legacy in the 2017/18 accounts, but the corresponding expenditure will only be included when incurred. The level of free reserves has benefited from this donation and the trustees anticipate that the level of free reserves will reduce by approx. £100,000 over the next year as this donation is utilised.

Mark Scanlon agreed to donate £75,000 over 3 years to support programming in Kolkata, the entirety of which has been accrued in these accounts.

The main sources of funding are as set out above in the summary of activities, and in the notes to the accounts. Support costs included renting desks in a shared charity office, fixed costs such as the CRM system costs, phone and internet charges and variable costs such as postage and phone bills.

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 2019/20

- Continue to monitor unrestricted income and diversify funding sources
- Increase regular monthly donations as part of a sustainable income strategy
- Increase outreach and networks within UK business communities around the UK with the aim of fostering new corporate partnerships
- Increase levels of restricted institutional funding through engaging donors new to Magic Bus UK

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.

TRUSTEES' REPORT

In so far as the trustees are aware:

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

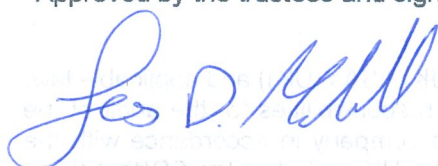
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT AUDITOR

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

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

Approved by the trustees and signed on their behalf.



James Marshall
Treasurer

Date

10/12/19

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 2019 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 2019, 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

Date

16 December 2019

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	115,867	417,197	533,064	939,766
Other trading activities	2	31,979	8,171	40,150	18,791
Investments - bank interest	3	76	-	76	40
Other income		-	-	-	315
Total		<u>147,922</u>	<u>425,368</u>	<u>573,290</u>	<u>958,912</u>
EXPENDITURE ON:					
Raising funds - seeking donations	4	57,083	-	57,083	29,725
Raising funds - fundraising events	5	76,184	-	76,184	54,194
Charitable activities	6	90,816	456,460	547,276	610,682
Total resources expended		<u>224,083</u>	<u>456,460</u>	<u>680,543</u>	<u>694,601</u>
Net Income/(expenditure)		(76,161)	(31,092)	(107,253)	264,311
TRANSFERS					
Gross transfers between funds	16	-	-	-	-
Net movement in funds		(76,161)	(31,092)	(107,253)	264,311
RECONCILIATION OF FUNDS					
Total funds brought forward	16	301,955	123,940	425,895	161,584
Total funds carried forward	16	<u>225,794</u>	<u>92,848</u>	<u>318,642</u>	<u>425,895</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 2019

BALANCE SHEET AS AT 31 MARCH 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Stock - products for resale		-	-
Debtors	11	193,387	305,638
Cash at hand and in bank		131,297	162,770
Total current assets		324,684	468,408
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	6,042	42,513
Net current assets/(liabilities)		318,642	425,895
Net assets/(liabilities)		318,642	425,895
THE FUNDS OF THE CHARITY			
Restricted funds	16	92,848	123,940
Unrestricted funds	16	225,794	301,955
Total charity funds	16	318,642	425,895

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.


James Marshall
Treasurer

Date 10/12/19

Magic Bus UK
Company Number: 6580717
Charity Number: 1124753

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF CASH FLOWS

	Note	£	2019	£	£	2018	£
Net cash flow from operating activities (see below)				(31,549)			6,687
Cash flow from investing activities							
Investment income			76			40	
Net cash flow from investing activities				76			40
Net increase/(decrease) in cash and cash equivalents				(31,473)			6,727
Cash and cash equivalents at 1 April 2018				162,770			156,043
Cash and cash equivalents at 31 March 2019				<u>131,297</u>			<u>162,770</u>
Cash and cash equivalents consist of:							
Cash at bank and in hand				131,297			162,770
Cash and cash equivalents at 31 March 2019				<u>131,297</u>			<u>162,770</u>
Reconciliation of net income to net cash flow from operating activities							
		£	2019	£	£	2018	£
Net income for the period				(107,253)			264,311
Adjusted for:							
Investment income			(76)			(40)	
Decrease/(increase) in debtors			-			2,957	
Decrease/(increase) in debtors			112,251			(269,508)	
Increase/(decrease) in creditors			<u>(36,471)</u>			<u>8,967</u>	
				75,704			(257,624)
				<u>(31,549)</u>			<u>6,687</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), 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 Practice as it applies from 1 January 2015.

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 2019

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 2019

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Donations - General	31,617	18,640	50,257
Donations - Comic Relief	-	-	-
Donations - Monsoon Accessorize Trust	-	-	-
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 - Rangoonwala Foundation	-	-	-
Donations - City Foundation	4,956	74,942	79,898
Donations - Wimbledon	4,500	85,500	90,000
Donations - Corporate	559	-	559
Donations - Other Foundations	29	15,356	15,385
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>
	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Donations - General	90,678	18,629	109,307
Donations - Comic Relief	369	7,011	7,380
Donations - Monsoon Accessorize Trust	6,809	83,968	90,777
Donations - Streetfootballworld	-	-	-
Donations - Laureus Sport for Good Foundation	10,825	153,928	164,753
Donations - Bernard Lewis Family Charitable Trust	301,500	28,500	330,000
Donations - Rangoonwala Foundation	1,887	35,849	37,736
Donations - City Foundation	7,256	72,499	79,755
Donations - Wimbledon	2,992	56,852	59,844
Donations - Corporate	6,395	12,000	18,395
Donations - Other Foundations	-	30,001	30,001
Donations - Mark Scanlon	-	-	-
Donations - Ambassadors	-	-	-
Gift Aid	11,818	-	11,818
	<u>440,529</u>	<u>499,237</u>	<u>939,766</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

2. Other trading activities

	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>

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Fundraising events and appeals	5,318	1,274	6,592
Corporates and schools	1,507	10,692	12,199
	<u>6,825</u>	<u>11,966</u>	<u>18,791</u>

3. Investments

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

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Interest receivable	40	-	40
	<u>40</u>	<u>-</u>	<u>40</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

4. Raising funds - seeking donations

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Direct appeal 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>
	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Direct appeal costs	-	-	-
Donation handling fees	4,181	-	4,181
Staff costs	25,544	-	25,544
	<u>29,725</u>	<u>-</u>	<u>29,725</u>

5. Raising funds - fundraising events

	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>
	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Other fundraising costs	9,947	-	9,947
Staff costs	44,247	-	44,247
	<u>54,194</u>	<u>-</u>	<u>54,194</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	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
Programme and consultancy costs - India projects	41,130	-	-	41,130
Programme and consultancy costs - UK projects	-	-	-	-
Staff costs	-	-	-	-
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
	<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.

	Activities directly undertaken £	Grant funding of activities £	Support costs £	2018 Total Funds £
Grants to Magic Bus India	-	459,712	-	459,712
Grants to Magic Bus Nepal	-	-	-	-
Grants to Magic Bus Myanmar	-	-	-	-
Programme and consultancy costs - India projects	30,000	-	-	30,000
Programme and consultancy costs - UK projects	41,954	-	-	41,954
Staff costs	3,676	-	-	3,676
Support costs (see note 7)	-	-	75,340	75,340
	<u>75,630</u>	<u>459,712</u>	<u>75,340</u>	<u>610,682</u>
Unrestricted funds	36,997	14,008	66,310	117,315
Restricted funds - India projects	-	445,704	-	445,704
Restricted funds - UK projects	38,633	-	9,030	47,663
Restricted funds - Nepal projects	-	-	-	-
Restricted funds - Myanmar projects	-	-	-	-
	<u>75,630</u>	<u>459,712</u>	<u>75,340</u>	<u>610,682</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

	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>

	Fundraising £	Charitable activities £	2018 Total Funds £
Rent	-	18,586	18,586
Printing, postage and stationery	-	422	422
Travel costs	-	8,086	8,086
Telephone	-	794	794
Other office costs	-	6,587	6,587
Training costs	-	275	275
Insurance	-	732	732
Bookkeeping and payroll administration	-	834	834
Professional fees	-	773	773
Public relations and fundraising consultancy	-	4,548	4,548
Heat and light	-	801	801
General rates	-	1,099	1,099
Staff costs	-	27,333	27,333
Governance costs - Auditors' remuneration	-	4,470	4,470
	<u>-</u>	<u>75,340</u>	<u>75,340</u>

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

8. Auditors' remuneration

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

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £
Audit fees	4,470	-	4,470

9. Wages and salary cost

	2019 Total Funds £	2018 Total Funds £
Gross wages	116,975	105,073
Employer's national insurance costs	8,693	7,553
Pension costs	5,849	5,919
Other benefits	1,597	2,581
	<u>133,114</u>	<u>121,126</u>

	2019 Total	2018 Total
Staff numbers:		
Average head count	<u>5</u>	<u>5</u>

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

Pension scheme

The Charity contributes to defined contribution pension schemes on behalf of its employees. The pension cost is charged to the Statement of Financial Activities in the period it is due. The total amount of contributions charged in the year under review were £5,849 (2018: £5,919). 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 £48,213 (2018: £47,663). The Charity's key management personnel were reimbursed expenses or had them paid on their behalf in the period under review totalling £nil (2018: £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 £17,372 (2018: £9,123).

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 2019

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Trade debtors	10	-	10	10
Accrued income	181,814	-	181,814	296,121
Prepayments	6,607	-	6,607	4,551
Other debtors	4,956	-	4,956	4,956
	<u>193,387</u>	<u>-</u>	<u>193,387</u>	<u>305,638</u>

12. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Trade creditors	(739)	-	(739)	1,131
Accruals and deferred income	4,470	-	4,470	22,710
Other creditors	494	-	494	15,489
Taxation and social security	1,817	-	1,817	3,183
	<u>6,042</u>	<u>-</u>	<u>6,042</u>	<u>42,513</u>

13. Financial instruments

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

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
<i>Financial assets</i>				
Measured at amortised cost:				
Trade debtors	10	-	10	10
Other debtors	4,956	-	4,956	4,956
	<u>4,966</u>	<u>-</u>	<u>4,966</u>	<u>4,966</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors	(739)	-	(739)	1,131
Other creditors	494	-	494	15,489
	<u>(245)</u>	<u>-</u>	<u>(245)</u>	<u>16,620</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 2019

NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Net current assets/(liabilities)	225,794	92,848	318,642	425,895
	<u>225,794</u>	<u>92,848</u>	<u>318,642</u>	<u>425,895</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>					
Felsted School	-	6,696	(6,696)	-	-
Laureus Sport for Good Foundation	-	78,705	(78,705)	-	-
Vitol	-	9,640	(5,500)	-	4,140
Oval Cricket	-	15,000	(15,000)	-	-
Wimbledon Foundation	33,102	85,500	(118,602)	-	-
City Foundation	-	74,942	(69,942)	-	5,000
Change Foundation	-	9,000	(9,000)	-	-
Streetfootballworld	-	33,077	(33,077)	-	-
Mark Scanlon	-	57,716	(19,216)	-	38,500
Monsoon Trust	56,681	356	(27,607)	-	29,430
Other restricted funds	7,149	600	(7,749)	-	-
<i>UK Projects</i>					
Bernard Lewis Family Charitable Trust	5,618	-	-	-	5,618
Laureus Sport for Good Foundation	20,082	9,408	(20,648)	-	8,842
Holidaybreak	1,291	-	-	-	1,291
Other restricted funds	17	-	-	-	17
<i>Nepal Projects</i>					
Laureus Sport for Good Foundation	-	43,853	(43,843)	-	10
<i>Myanmar Projects</i>					
Dulwich College	-	875	(875)	-	-
	<u>123,940</u>	<u>425,368</u>	<u>(456,460)</u>	<u>-</u>	<u>92,848</u>
<i>Unrestricted funds</i>					
General fund	301,955	147,922	(224,083)	-	225,794
Total unrestricted funds	<u>301,955</u>	<u>147,922</u>	<u>(224,083)</u>	<u>-</u>	<u>225,794</u>
Total funds	<u>425,895</u>	<u>573,290</u>	<u>(680,543)</u>	<u>-</u>	<u>318,642</u>

17. Description of restricted funds

Felsted School	(India projects)	Funds received to fund the Magic Bus Centre for Learning & Development in Maharastra State.
Laureus Sport for Good Foundation	(India projects)	Funds received for programme development for Magic Bus India.
Vitol	(India projects)	Funds raised through a staff sponsored trek in India to support programming in Kolkata.
Oval Cricket	(India projects)	Funds received to support 1,200 children in Kolkata.

MAGIC BUS UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

Wimbledon Foundation	(India projects)	Funding received for continuation of tennis programme for 3,000 children plus an employability programme for 200 youths, both in Delhi.
City Football Group	(India projects)	Funding received for Water Goals project in Bangalore.
Change Foundation	(India projects)	Funding for Hit The Top programme in Mumbai.
Streetfootballworld	(India projects)	Funds received to support programming in Kolkata as well as a stadium.
Mark Scanlon	(India projects)	Funds received to support 1,000 children in Kolkata.
Monsoon Trust	(India projects)	Funding received to deliver programmes working with 2,000 children in Khoda, Trilokpuri and Ashok Nagar areas in East Delhi.
Bernard Lewis Family Charity Trust	(UK projects)	Funding received for UK Girls Challenger programme.
Laureus Sport for Good Foundation	(UK projects)	Funding received for Nottingham University partnership.
Holidaybreak	(UK projects)	Funding for the UK programme.
Laureus Sport for Good Foundation	(Nepal projects)	Funding for continuation of programme delivery in Nepal.
Dulwich College	(Myanmar projects)	Funding received to support additional summer programming.

18. Leases

At the balance sheet date the Charity had a commitment to pay rent under a cancellable licence to occupy, with a three month notice period, at 7-14 Great Dover Street, London at a rate of £18,480 per annum.