

Charity number: 1115080

Company number: 05456556

Harrow Community Transport
(A company limited by guarantee)

Trustees' report and unaudited financial statements

for the year ended 31 March 2024

Harrow Community Transport
(A company limited by guarantee)

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Harrow Community Transport
(A company limited by guarantee)

Legal and administrative information

Charity number 1115080

Company registration number 05456556

Registered office The Lodge
64 Pinner Road
Harrow
Middlesex
HA1 4HZ

Trustees	Gladys Janes		
	Louise Bennett		Resigned 10/05/2023
	Gerard Devine	Chair	
	Lesley Spence		
	Zeba Arif		
	Shailesh Patel		Appointed 20/01/2023
	Mary Dent	Treasurer	Appointed 19/03/2024
	John Quinn		
Georgia Weston		Resigned 04/06/2023	

Accountants Hamilton-Eddy & Co.
Chartered Accountant
39 Tamworth Road
Croydon
Surrey
CR0 1XU

Bankers Santander
Business Banking Centre
301 St Vincent Street
Glasgow
G2 5NT

Harrow Community Transport

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)

for the year ended 31 March 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. The trustees, who are also directors of Harrow Community Transport for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 19 May 2005 (as amended by special resolution dated 25 May 2006) and registered as a charity.

The Trustees, who also are the Management Committee and Directors of Harrow Community Transport [HCT] for the purposes of company law and who served during the year up to the date of this report are shown on page 1 of this report. The Trustees meet regularly (usually 6 times per year but more frequently if required) to manage the affairs of the company.

The trustees have complied with the duty in the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

Trustees

During the year we were pleased to welcome Mary Dent to the board. Mary is a regular user of Harrow CT services as a member of our Wayfarers Club and has useful financial experience of a similar local organisation in her role as Treasurer of the North Harrow Home Guard Club.

Objectives and activities

The Charity's objects are to provide relief (including through provision of a community transport service), for those who live or work in Harrow and other London Boroughs, who are in need because of age, sickness or disability (mental or physical) or poverty or a lack of availability of adequate and safe public transport services.

The company operates minibuses (including specially adapted vehicles) for the purposes outlined above and also recruits, trains, certifies and registers volunteer drivers and assistants.

Achievements and performance

Governance

The trustees meet bi-monthly to manage the company's affairs. They monitor the company's performance as well as participating in the ongoing activities of Harrow Community Transport (Harrow CT), for example as volunteer drivers, users and promoters of the service and providing feedback on opportunities for the company to improve its performance and develop its activities in the charitable and voluntary sector. As well as ensuring that the company complies with all required policies, the trustees maintain a general overview of the activities of Harrow CT and regularly update a risk register which provides early warning of issues which may affect future performance and require mitigation measures. Trustees are also encouraged to apply their specialist knowledge and skills where appropriate and develop skills in new areas relevant to their role as trustees, for example through courses run by Voluntary Action Harrow. Trustees receive no payment of money or any other material benefit for their services to the charity. A weekly report on cash flow is produced by the Administrator and circulated to the Chair, Trustees and Operations Director. A monthly report contains forward forecasts and provides a useful indicator of the financial health of the Company. Income/expenditure accounts are monitored bi-monthly by the Trustees, who at the same time are advised on financial performance and recommendations on financial transaction expenditure, including acquisition and disposal of vehicles and IT equipment.

Harrow Community Transport

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Report of the trustees (incorporating the directors' report)

for the year ended 31 March 2024

Income and fleet deployment

Financial results show a deficit of £38,282. This is disappointing but is a significant improvement from the 2022-23 deficit of £120,482. The figure reflects growth in income from patient transport activities on behalf of NHS North West London Integrated Care Board, following

re-establishment of a more stable contractual relationship after last year's change in patient transport arrangements for local hospitals. (This was the main reason for the large reduction in 2022-23 revenue, from which partly recovered in 2023-24). The new arrangement should improve stability of workload and restore a more reliable flow of income in the current year from the four specialist vehicles deployed on NHS work. A separate contract with the NHS for older peoples' transport to hospitals in North London was renewed and continues to work well.

Income from Harrow Council's Special Educational Needs transport continued at a lower level than in previous years, requiring just two vehicles, each with a driver and passenger assistant. Two vehicles and drivers were deployed on transport to independent schools, a reduction of one from the previous year. The surplus vehicle, one of our older owned minibuses, was sold.

Cost management

Constant attention to the detail of costs, together with rapid responsiveness to changes in revenue earning opportunities, is being applied to ensure a return to a positive financial result. Economies of scale are being sought through co-operation in administrative and financial functions with other Community Transport organisations and in particular, Croydon Accessible Transport (CAT). During the year, a merger of the two organisations was completed and recognised by Companies House and the Charity Commission, with Harrow CT becoming the sole member of CAT. This effectively gives Harrow CT overall control of CAT, although both companies retain separate boards of trustees. One immediate benefit is that a single CEO, Alan Voda, now manages both companies and is able to maximise synergies, making both organisations more cost effective and giving greatly improved scope for return to surplus.

Community activities

Income from the voluntary and community sector is still below pre-Covid levels and continues to be hampered by the availability of fewer volunteer drivers with D1 licence qualifications. This is being addressed by a plan to replace older, heavier minibuses (which have a temporary exemption from ULEZ charges until September 2025) with lighter vehicles of similar capacity. These can be driven by drivers who do not need to have a D1 requirement, though we continue to insist on MiDAS qualifications for all Harrow CT minibus drivers.

During the year we continued to operate at least one minibus dedicated to community transport services rather than contract work, to the benefit of organisations and individuals in Harrow who need affordable and accessible transport. Additional vehicles are made available for the use of community groups such as the Scouts, churches and neighbourhood organisations when not engaged on revenue earning work. However our imperative is to return to surplus in order to generate enough funds to meet the demand for accessible transport for individuals and voluntary and charitable organisations in Harrow. In parallel with this, we are taking steps to recruit more volunteer drivers to meet the demand for trips by these groups.

The Harrow CT Wayfarers Club offers an opportunity for members to enjoy day or half day trips to tourist attractions, enabling volunteer drivers to utilise spare vehicle time for the benefit of Harrow residents who would otherwise suffer from social isolation and loneliness

Training and the regulatory environment

Operational training is done mainly through MiDAS (Minibus Driver Awareness Scheme), First Aid training and wheelchair handling courses, and we are grateful to Old Oak Training Ltd and Ealing Community Transport, for the excellent service they provide for our staff. Other training has been undertaken for Management CPC (Certificate of Professional Competence), MiDAS Driver Assessor training, various safeguarding courses, and the use of new systems for administrative functions. A training programme for trustees continues to be available, mainly through the facilities offered by Voluntary Action Harrow (VAH). For this and other activities, we are grateful for VAH's help and support. We encourage volunteers to work in a range of driving and administrative roles in conjunction with professional staff, enabling us to provide our community with the highest possible standards of affordable and accessible transport.

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Report of the trustees (incorporating the directors' report) for the year ended 31 March 2024

Health and Safety

The company maintains a high level of commitment to health and safety and has measures in place to ensure that its policies are carried out in respect of staff, vehicles, administration and operating procedures.

Service delivery

Excellent service delivery is a key objective of Harrow CT, whose standards of customer service are highly regarded across the transport and health sectors. The responsiveness and flexibility of our small operations team, drivers and passenger assistants ensures that the integrity of day-to-day operations is maintained despite the challenges of worsening traffic congestion and the need for short notice changes in vehicle seating configurations to maximise the flexibility of the fleet.

Staff remuneration

Pay increases were awarded to staff, which recognised the effect of the rate of inflation prevailing during the year. We continue our commitment to pay the London Living Wage to all staff.

Fundraising

We are grateful to Harrow and Pinner Lions for their regular fundraising activities on our behalf. Their support helps us to continue our activities, thereby contributing to the health and well being of the isolated, lonely and disabled members of Harrow community.

Future outlook

Widening of our geographical area of operation to include other London boroughs, coupled with continuing rigorous cost control, will create a sustainable level of activity in order to help secure the company's long term future. The trustees' aim is to develop a diversified portfolio of contracts to ensure optimal financial and operational performance. Continuation of the locally based community transport service which the charity delivers will remain our highest priority.

Financial review

Financial review 2023/24

The 2023/24 accounts reflect a financial performance, which though disappointing, shows considerable progress in cost reduction. We believe this provides a good foundation for a return to surplus in the near future. Incoming resources decreased by £28.5k (6%) compared with 2022/23, and resources expended decreased by £121.2k (18.7%). This resulted in a reduction to £243.3k in the amount being carried forward to the year 2024/25, compared with last year's figure of £281.6k. Notable improvements include reduced staff costs (-11.5%), due to downsizing as a result of lower level of activity, which also resulted in lower vehicle running costs (-36%). The other notable area of cost reduction was in legal and professional fees (-32%), due to the completion of the merger with Croydon Accessible Transport. The outlook for the 2024/5 financial year is uncertain due to the economic downturn and cuts in public expenditure. The route to achieving surplus is slower than we would like, but we are determined to succeed.

Finally, we would like to thank the Director and staff for making good progress despite a financially challenging background.

Harrow Community Transport
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2024

Statement of trustees' responsibilities

The trustees (who are also directors of Harrow Community Transport for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 applicable 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; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 6 December 2024 and signed on its behalf by

Gerard Devine
Director

Gladys Janes
Director

Harrow Community Transport
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Harrow Community Transport.

I report on the accounts of Harrow Community Transport for the year ended 31 March 2024 set out on pages 2 to 16.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the Act; to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
David Weeden

F.C.A.

Independent examiner

Hamilton-Eddy & Co.
Chartered Accountants
39 Tamworth Road
Croydon
CR0 1XU

Date: 6 December 2024

Harrow Community Transport
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Incoming resources					
Incoming resources from generating funds:					
Donations and grants	4	15,042	-	15,042	12,632
Activities for generating funds	5	418,695	-	418,695	453,435
Investment income	6	499	-	499	104
Other incoming resources	7	8,550	-	8,550	5,000
Total incoming resources		<u>442,786</u>	<u>-</u>	<u>442,786</u>	<u>471,171</u>
Resources expended					
Charitable activities	8	468,424	10,544	478,968	589,903
Governance costs	9	2,100	-	2,100	1,750
Total resources expended		<u>470,524</u>	<u>10,544</u>	<u>481,068</u>	<u>591,653</u>
Net incoming/(outgoing) resources for the year		(27,738)	(10,544)	(38,282)	(120,482)
Total funds brought forward		<u>221,341</u>	<u>60,277</u>	<u>281,618</u>	<u>402,100</u>
Total funds carried forward		<u>193,603</u>	<u>49,733</u>	<u>243,336</u>	<u>281,618</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 16 form an integral part of these financial statements.

Harrow Community Transport
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Statement of financial position
as at 31 March 2024

	Notes	£	2024	£	£	2023	£
Fixed assets							
Tangible assets	14		112,822			145,453	
Current assets							
Debtors	15	91,427			104,413		
Cash at bank and in hand		78,276			67,882		
		<u>169,703</u>			<u>172,295</u>		
Creditors: amounts falling due within one year	16	(39,189)			(36,130)		
Net current assets			<u>130,514</u>			<u>136,165</u>	
Net assets			<u>243,336</u>			<u>281,618</u>	
Funds	17						
Restricted income funds			49,733			60,277	
Unrestricted income funds			<u>193,603</u>			<u>221,341</u>	
Total funds			<u>243,336</u>			<u>281,618</u>	

The Statement of financial position continues on the following page.

The notes on pages 10 to 16 form an integral part of these financial statements.

Harrow Community Transport
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Statement of financial position (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2024

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2024.
- (c) that the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

The financial statements were approved by the board on 6 December 2024 and signed on its behalf by

Gerard Devine
Director

Gladys Janes
Director

Company number: 05456556

The notes on pages 10 to 16 form an integral part of these financial statements.

Harrow Community Transport

(A company limited by guarantee)

Notes to financial statements

for the year ended 31 March 2024

1. General Information

The company is a private company, limited by guarantee, registered in England. The address of the registered office is The Lodge, 64 Pinner Road, Harrow, Middlesex, HA1 4HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

3.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2. Going concern

There are no material uncertainties about the charity's ability to continue.

3.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

3.4. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to financial statements
for the year ended 31 March 2024

3.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles - new	-	10% straight line
Motor vehicles - 2nd hand	-	20% straight line

3.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Donations and grants

	Unrestricted funds £	2024 Total £	2023 Total £
Donations and Legacies	5,984	5,984	1,880
Grants - BSOG	9,058	9,058	10,752
	<u>15,042</u>	<u>15,042</u>	<u>12,632</u>

5. Activities for generating funds

	Unrestricted funds £	2024 Total £	2023 Total £
Fundraising events	537	537	-
Group Transport	357,502	357,502	376,255
Driver Service	45,875	45,875	66,218
Membership Subscriptions	1,184	1,184	336
Management Recharges	13,597	13,597	10,626
	<u>418,695</u>	<u>418,695</u>	<u>453,435</u>

6. Investment income

	Unrestricted funds £	2024 Total £	2023 Total £
Bank interest receivable	499	499	104
	<u>499</u>	<u>499</u>	<u>104</u>

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Notes to financial statements
for the year ended 31 March 2024

7. Other incoming resources

	Unrestricted funds £	2024 Total £	2023 Total £
Gain on disposal of tangible fixed assets	3,550	3,550	-
Employers Allowance	5,000	5,000	5,000
	<u>8,550</u>	<u>8,550</u>	<u>5,000</u>

8. Costs of charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Salaries and Wages	274,328	-	274,328	306,497
Employer's NIC	21,910	-	21,910	23,664
Pension costs	4,630	-	4,630	4,978
Subcontractor	-	-	-	342
Office Rent	7,294	-	7,294	10,003
Computer Expenses	4,603	-	4,603	5,366
Bad Debts	1	-	1	(59)
Advertising	9	-	9	24
Insurance	2,176	-	2,176	2,223
General Expenses	2,586	-	2,586	6,852
Vehicle Running Costs	104,570	-	104,570	163,372
Repairs & maintenance	-	-	-	74
Travelling Expenses	283	-	283	672
Consultancy Fees	2,340	-	2,340	7,599
Bookkeeping	2,153	-	2,153	2,380
Training	450	-	450	333
Telephone	7,205	-	7,205	5,912
Printing & Stationery	1,360	-	1,360	1,846
Volunteer Support	-	-	-	75
Depreciation	22,504	10,544	33,048	33,856
Subscriptions	937	-	937	536
Professional and Legal fees	9,085	-	9,085	13,358
	<u>468,424</u>	<u>10,544</u>	<u>478,968</u>	<u>589,903</u>

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Notes to financial statements
for the year ended 31 March 2024

9. Governance costs

	Unrestricted funds £	2024 Total £	2023 Total £
Independent Examiner fees	2,100	2,100	1,750
	<u>2,100</u>	<u>2,100</u>	<u>1,750</u>

10. Net outgoing resources for the year

	2024 £	2023 £
Net outgoing resources is stated after charging/(crediting):		
Depreciation and other amounts written off tangible fixed assets	33,048	33,856
Independent Examiner's remuneration	<u>2,100</u>	<u>1,750</u>
and after crediting:		
Profit on disposal of tangible fixed assets	<u>3,550</u>	<u>-</u>

11. Employees

Employment costs	2024 £	2023 £
Wages and salaries	274,328	306,497
Social security costs	21,910	23,664
Pension costs	<u>4,630</u>	<u>4,978</u>
	<u>300,868</u>	<u>335,139</u>

No employee received emoluments of more than £60,000 (2023 : None).

Number of employees

The average monthly headcount of employees during the year, was as follows:

	2024 Number	2023 Number
Direct charitable work	11	14
Management and administration	<u>3</u>	<u>3</u>
	<u>14</u>	<u>17</u>

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Notes to financial statements
for the year ended 31 March 2024

12. Pension costs

The company operates a defined contribution pension scheme in respect of the employees who need to be included in Auto Enrolment. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2024	2023
	£	£
Pension charge	4,630	4,978

13. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

14. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023	20,155	243,830	263,985
Additions	417	-	417
Disposals	-	(9,000)	(9,000)
At 31 March 2024	20,572	234,830	255,402
Depreciation			
At 1 April 2023	14,964	103,568	118,532
Charge for the year	1,405	31,643	33,048
On disposals	-	(9,000)	(9,000)
At 31 March 2024	16,369	126,211	142,580
Net book values			
At 31 March 2024	4,203	108,619	112,822
At 31 March 2023	5,191	140,262	145,453

Harrow Community Transport
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Notes to financial statements
for the year ended 31 March 2024

15. Debtors

	2024	2023
	£	£
Trade debtors	70,170	96,623
Other debtors	358	1,516
Accrued income	4,511	5,601
Prepayments	16,388	673
	<u>91,427</u>	<u>104,413</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	19,215	20,105
Accruals	19,974	16,025
	<u>39,189</u>	<u>36,130</u>

17. Analysis of net assets between funds

	Unrestricted funds	Restricted	Total funds
	£	£	£
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	82,068	30,754	112,822
Current assets	150,724	18,979	169,703
Current liabilities	(39,189)	-	(39,189)
	<u>193,603</u>	<u>49,733</u>	<u>243,336</u>

18. Unrestricted funds

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
General Fund	221,341	442,786	(470,524)	193,603
	<u>221,341</u>	<u>442,786</u>	<u>(470,524)</u>	<u>193,603</u>

Purposes of unrestricted funds

The General Fund provides for the provision of head office services. Funding grants have been received from the London Borough of Harrow which are supplemented by small surpluses on Transport operations.

Harrow Community Transport
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Notes to financial statements
for the year ended 31 March 2024

19. Restricted funds

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Dept for Transport - Greener Bus Fund	60,277	-	(10,544)	49,733
	<u>60,277</u>	<u>-</u>	<u>(10,544)</u>	<u>49,733</u>

Purposes of restricted funds

Dept for Transport - Greener Bus Fund

Government funding to reduce nitrogen oxide emissions and improve air quality.

20. Company limited by guarantee

Harrow Community Transport is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.