

DOORSTEP OF HULL

**A company limited by guarantee
and
a registered charity no. 518713**

REPORT AND ACCOUNTS

**for the year ended
31 March 2006**

**HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ**

THURSDAY



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DOORSTEP OF HULL

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2006

Board of Directors and Trustees:	Hugh Lundberg David Elliott	
Company Secretary:	Gwyneth Sargent	
Management Committee:	Hugh Lundberg (Chair) David Elliott (Treasurer) Janet Doyle (resigned 18 January 2006) Donald Maskell Bill Stevens	
Project Director:	Peter Drinkell	
Registered Office and Administration Office:	151 Fairfax Avenue Kingston upon Hull HU5 4QZ Telephone: 01482 345006	
Company Number:	01940104	
Charity Registration Number:	518713	
Bankers:	Abbey National plc 21 Prospect Centre Prospect Street Hull HU2 8PT	Lloyds TSB plc Hall Road Hull HU5 4QZ
	The Co-operative Bank plc 22 Alfred Gelder Street Hull HU1 2BS	
Auditors:	HPH Chartered Accountants 54 Bootham York YO30 7XZ	
Solicitors:	Carrick Read Norwich House Savile Street Hull HU1 3ES	

DOORSTEP OF HULL

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2006

The directors, who form part of the Management Committee and are Trustees of the Charity, have pleasure in presenting their report and the accounts for the year ended 31 March 2006.

Structure, Governance and Management

The Charitable Company is limited by guarantee No. 01940104 and itself and its officers are governed by the Memorandum and Articles of Association dated 16 August 1986. The Company received charitable status, No. 518713 on 8 April 1987. In the event of the Company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and Appointment of Management Committee

The officers in office during the year were:

Hugh Lundberg - Chair	Director and Trustee	Donald Maskell	Management Committee
David Elliott - Treasurer	Director and Trustee	Bill Stevens	Management Committee
Janet Doyle	Management Committee	Gwyneth Sargent	Company Secretary

The Directors are appointed by the Management Committee at any time, provided that a maximum of fifteen is not exceeded. Directors are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

No remuneration or benefits were received by any Directors or Trustees during the year in respect of their services to the Charitable Company.

The Directors and Trustees confirm that the attached accounts comply with current statutory requirements, the requirements of its governing document and the requirements of the Charities SORP 2005.

There has been one Trustee resignation during the year but no new appointments of Trustees in the year. All Trustees meet the expectations outlined above.

Training of Directors/Trustees

All Directors/ Trustees are expected to be familiar with the objectives of the Charity, the practical work of the Charity, the financial position of the Charity, and the obligations of Directors/Trustees.

Trustees are appointed based on their experience in other fields and their commitment to the objectives of the Charity. New Trustees are familiarised with the work of the Charity by the Charity's Project Director and visits to the Charity's projects. They are also provided with information on their obligations as Charity Trustees.

Risk Management

The Directors/Trustees have examined the principal areas of the Charitable Company's operations and considered the major risks which may arise in each of these areas. In their opinion the Charitable Company has established resources and reviewed systems, which under normal conditions should allow the risks identified by it to be mitigated to an acceptable level in its day-to-day operations.

Policies and procedures are in place to ensure the health and safety of staff, and of services users and visitors to the Charitable Company's premises. Controls and procedures are in place for the authorisation of all transactions and projects.

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2006

Organisational Structure

The Directors and Trustees are known collectively as The Management Committee and they meet six times a year to administer the Charitable Company, setting and monitoring the strategic direction of the Charitable Company.

The Project Director, Mr Peter Drinkell, is delegated by the Directors/Trustees to manage the operations of the Charity. The Project Director is responsible for ensuring that the Charity delivers the services specified in the contracts that the Charity has entered into and that performance indicators are met, including performance against budget. The Project Director also attends Management Committee meetings but has no voting rights. The Practice Manager is responsible for the day-to-day operational management of the Charity's projects, including staff supervision and the further development of skills and working practices in line with good practice.

Related Parties

The Charity works within the City Council's Supporting People Strategy, Homeless Strategy, Housing Strategy and Prevention of Rough Sleeping Strategy. It continues to play a significant role in the strategies, especially in the provision of Supported Accommodation.

The Project Director is a members of the Hull Hostel Forum and also sits on the Core Strategic Development Group for the Supporting People Programme representing the Voluntary Sector.

Objectives and Activities

The principal activity of the Charitable Company is to provide, and work with other agencies for the provision of, suitable accommodation for young homeless persons.

The Charitable Company also manages the administration for local housing associations, collecting rents and meeting expenses. These associations provide accommodation for special needs and elderly people.

The charitable objectives of the Charitable Company are the care and support of young persons and others, who are homeless and in need, or where by reasons of adverse circumstances are in need of help in acquiring a settled way of life, by providing, developing and or maintaining residential accommodation or similar facilities and to further assist those so accommodated who by reasons of any physical, psychological, emotional or social infirmity are in need of advice, counselling and any other form of aid to acquire employment, more permanent accommodation, education, training and any other benefit to assist them towards a more settled way of living in the community.

The day to day running of the Charitable Company is delegated to Peter Drinkell, Project Director, and Gwyneth Sargent, Administration Manager, who are appointed directly by the Directors/Trustees. Major decisions and expenditure are agreed by the management committee who meet on a regular basis.

Achievements and Performance

During the year, we have continued to provide a comprehensive service through our own resources and in partnership with other agencies. We have maintained and developed working relationships and protocols with other specialist agencies providing services which complement those provided by the Charity and meet the support needs of our service users.

DOORSTEP OF HULL

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2006

The organisation was reviewed through the Quality Assessment Framework adopted by the ODPM and executed by the Local Authority's Supporting People Department.

Further provision of self contained accommodation was achieved during the year. This was in accordance with the Management Committee's decision to increase provision of this type as it was more suited to the needs of our residents.

Over the year Doorstep was able to offer accommodation to over 230 homeless people and 70% of those who moved on from the organisation resettled in the local community under their own independent tenancy through a planned move on process.

Plans for Future Periods

Further plans for the Charity include entering negotiations with the Local Authority Supporting People department in order to secure Steady State Contract for continuing funding over the next three years.

In addition the Charity intends to continue its efforts to develop good quality, affordable, move on accommodation for its service users.

Financial Review

The Charity has been able to fulfil all its commitments and submits a satisfactory financial report.

Principal Funding Sources

The Charity continues to be principally dependent on the Supporting People contract from the City Council and rental income for its core work, which total £952,234. income of £9,580 was gained through a charitable donation from a local Trust.

Investment Policy

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investments which the Directors/Trustees see fit. However the Charitable Company did not hold any investments during the year ended 31 March 2006 nor does it have any plans for the immediate future.

Reserves Policy

It is the policy of the Charitable Company to hold reserves. Reserves are held in accordance with the Charitable Company's charitable objects, in order to ensure that the Charitable Company can continue to provide accommodation and support for young homeless persons.

At 31 March 2006 unrestricted funds amounted to £819,291, which includes £603,597 relating to fixed assets. Free reserves available as working capital amounted to £215,694, which represents approximately three months running expenditure. The continued effective operation of Doorstep is dependent upon the continuation of funding through the government's "Supporting People" regime.

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REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2006

Responsibilities of the Management Committee

Company and charity law requires the directors and trustees respectively to prepare financial statements which give a true and fair view of the Charitable Company's state of affairs at the end of the year and of its financial activities for that year. In preparing those financial statements the directors and trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 assume that the charitable company will continue in operation.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 1985 and applicable charity law. 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 or other irregularities.

Members of the Management Committee

Members of the Management Committee who served during the year and up to the date of this report are set out on page 1.

Provision of Information to Auditors

So far as the Directors and Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware and we have taken all the steps that we ought to have taken as directors/trustees in order to make ourselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

Auditors

HPH were re-appointed as the Charitable Company's auditors during the year and have expressed their willingness to continue in that capacity.

Exemption

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

Approved by the Management Committee on 19 December 2006 and signed on its behalf by:

David Elliott
Director and Trustee



**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS AND TRUSTEES OF
DOORSTEP OF HULL**

We have audited the financial statements of Doorstep of Hull for the year ended 31 March 2006, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 9 to 15. These financial statements have been prepared under the accounting policies set out therein and the Financial Reporting Standard for Smaller Entities.

This report is made solely to the Charitable Company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 opinion we have formed.

Respective Responsibilities of the Directors and Trustees and Auditors

The responsibilities of the Directors, who are also the Charitable Company's Trustees for the purposes of charity law, for preparing the Directors' and Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' and Trustees' Responsibilities on page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' and Trustees' Annual Report is consistent with the financial statements. We also report to you if, in our opinion, the Charitable Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the other information contained in the Directors' and Trustees' Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors and Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Unqualified opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Charitable Company as at 31 March 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' and Trustees' Annual Report is consistent with the financial statements.

York

19 December 2006

HPH
Chartered Accountants
and Registered Auditors



DOORSTEP OF HULL

**STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006**

	<i>Notes</i>	<i>Unrestricted Fund £</i>	<i>Endowment Funds £</i>	<i>Total 31 March 2006 £</i>	<i>Total 31 March 2005 £</i>
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	838	-	838	1,080
Activities for generating funds	3	419,992	-	419,992	383,010
Investment income	5	5,706	-	5,706	5,491
Incoming resources from charitable activities	4	568,398	-	568,398	521,208
Total incoming resources		994,934	-	994,934	910,789
Resources expended					
Costs of generating funds		-	-	-	-
Charitable activities		906,006	-	906,006	729,884
Governance costs		6,481	-	6,481	5,018
Total resources expended	7	912,487	-	912,487	734,902
Net incoming resources for the year before transfers	6	82,447	-	82,447	175,887
Transfers between funds		1,360	(1,360)	-	-
Net movement in funds		83,807	(1,360)	82,447	175,887
Balances brought forward at 1 April 2005		735,484	192,238	927,722	751,835
Balances carried forward at 31 March 2006	12	£ 819,291	£ 190,878	£ 1,010,169	£ 927,722

The notes on pages 9 to 15 form part of these accounts.

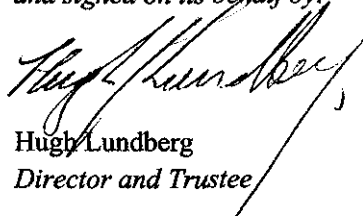
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BALANCE SHEET AT 31 MARCH 2006

	Notes	2006	2005
		£	£
Fixed assets			
Tangible fixed assets	9	794,475	701,315
Current assets			
Debtors	10	66,648	54,348
Bank balances and cash		177,820	189,994
		<u>244,468</u>	<u>244,342</u>
Creditors : amounts falling due within one year	11	28,774	17,935
Net current assets		<u>215,694</u>	<u>226,407</u>
Total assets less current liabilities		<u>1,010,169</u>	<u>927,722</u>
Net assets		<u>£ 1,010,169</u>	<u>£ 927,722</u>
Capital and reserves			
Endowment funds	12	190,878	192,238
Unrestricted funds	12	819,291	735,484
Funds	12	<u>£ 1,010,169</u>	<u>£ 927,722</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 19 December 2006
and signed on its behalf by:


Hugh Lundberg
Director and Trustee

Kingston upon Hull

The notes on pages 9 to 15 form part of these accounts.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

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

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with;

- i) the Financial Reporting Standard for Smaller Entities (effective January 2005);
- ii) the special provisions of part VII of the Companies Act 1985 relating to small companies; and
- iii) the Statement of Recommended Practice: "Accounting and Reporting by Charities" (issued in March 2005).

b) Depreciation

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Office equipment	- over 1 year
Fixtures and fittings	- over 1 year
Motor vehicles	- over 4 years

A full year's depreciation is charged in the year the asset is first brought into use.

c) Leased assets

Rentals payable under operating leases are charged to the statement of financial activities (income and expenditure account) as incurred.

d) Incoming resources

Rents and interest receivable

Rents and interest receivable are recorded in the financial year in which they are earned. Interest is received on the bank deposits.

Grants and other income

Grants from Government and Public Bodies are credited as income received in the period in which the conditions for receipt have been satisfied.

Local authority and Lottery grants

- i) Revenue grants
These grants are credited directly to the statement of financial activities (income and expenditure).

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES (continued)

d) Incoming resources (continued)

ii) Capital grants

These grants are credited directly to the statement of financial activities (income and expenditure account) as an endowed fund. This fund is reduced by a transfer of amounts equivalent to any depreciation charges over the useful life of the assets to which the grants relate. The amount of the fund which has not been spent at the end of the financial year is carried forward in that fund.

Income from donations and funding grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

e) Resources Expended

Charitable expenditure includes all expenditure directly relating to the objects of the Charitable Company and costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

The costs of generating funds include those costs associated with the promotion of the activities of Doorstep of Hull. These costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

Governance costs include those incurred in the governance of the Charitable Company and its assets and primarily associated with constitutional and statutory requirements, including irrecoverable value added tax where applicable.

Support costs include central functions and have been allocated to departments on a basis consistent with the use of resources, eg allocation of staff costs by time spent and other costs by their usage.

f) Endowed fund

The fund shows monies received from the National Lottery Charities Board for the purchase of land and buildings to enable the Charitable Company to provide accommodation in line with its objectives.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

	<i>Unrestricted Fund £</i>	<i>Endowment Funds £</i>	<i>Total 2006 £</i>	<i>Total 2005 £</i>
2. VOLUNTARY INCOME				
Donations and covenants	<u>£ 838</u>	<u>£ -</u>	<u>£ 838</u>	<u>£ 1,080</u>
3. ACTIVITIES FOR GENERATING FUNDS				
Rental income	<u>£ 419,992</u>	<u>£ -</u>	<u>£ 419,992</u>	<u>£ 383,010</u>
4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Hull Health Authority grant	-	-	-	3,828
Section 180 grant	25,863	-	25,863	25,863
Hull Supporting People	532,242	-	532,242	474,082
James Reckitt grant	9,580	-	9,580	9,580
Other	713	-	713	7,855
	<u>£ 568,398</u>	<u>£ -</u>	<u>£ 568,398</u>	<u>£ 521,208</u>
5. INVESTMENT INCOME				
Bank interest receivable	<u>£ 5,706</u>	<u>£ -</u>	<u>£ 5,706</u>	<u>£ 5,491</u>
6. NET INCOMING RESOURCES FOR THE YEAR				
Net incoming resources for the year are stated after charging:			<i>2006 £</i>	<i>2005 £</i>
Auditors' remuneration - audit			2,036	1,775
- other services			<u>4,445</u>	<u>3,243</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

	<i>Basis of allocation</i>	<i>Voluntary income £</i>	<i>Charitable activities £</i>	<i>Governance costs £</i>	<i>Total 2006 £</i>	<i>Total 2005 £</i>
7. TOTAL RESOURCES EXPENDED						
Costs directly allocated to activities						
Staff costs	direct	-	349,480	-	349,480	292,211
Property insurance	direct	-	18,428	-	18,428	16,840
Property repairs and renewals	direct	-	188,100	-	188,100	91,553
Other property expenses	direct	-	102,201	-	102,201	93,096
Other operating expenses	direct	-	117,271	-	117,271	111,770
Depreciation	direct	-	13,348	-	13,348	17,160
Support costs allocated to activities						
Staff costs	staff time	-	90,202	-	90,202	85,276
General office costs	usage	-	21,067	-	21,067	18,704
Legal and professional	usage	-	5,052	-	5,052	2,198
Depreciation	usage	-	809	-	809	809
Audit and accountancy	usage	-	-	6,481	6,481	5,018
Bank charges and interest	usage	-	48	-	48	267
		<u>£ -</u>	<u>£ 906,006</u>	<u>£ 6,481</u>	<u>£ 912,487</u>	<u>£ 734,902</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

8. EMPLOYEE INFORMATION

The aggregate payroll costs of the Charitable Company for the period are as follows:

	2006	2005
	£	£
Salaries	387,083	324,888
Social security costs	30,376	30,376
Other pension costs	22,223	22,223
	<u>£ 439,682</u>	<u>£ 377,487</u>

Average number of employees for the period

Services	15	15
Management and administration	3	3
	<u>18</u>	<u>18</u>

During the year no employees were paid emoluments amounting to £60,000 or more.

9. FIXED ASSETS

	<i>Land and Buildings</i> £	<i>Plant and machinery etc.</i> £	<i>Total</i> £
<u>Cost</u>			
At 1 April 2005	925,947	188,039	1,113,986
Additions	115,111	-	115,111
Disposals	(2,000)	-	(2,000)
At 31 March 2006	<u>1,039,058</u>	<u>188,039</u>	<u>1,227,097</u>
<u>Depreciation</u>			
At 1 April 2005	232,365	180,306	412,671
Charge for year	18,178	1,933	20,111
Depreciation on disposals	(160)	-	(160)
At 31 March 2006	<u>250,383</u>	<u>182,239</u>	<u>432,622</u>
<u>Net Book Value</u>			
At 31 March 2006	<u>£ 788,675</u>	<u>£ 5,800</u>	<u>£ 794,475</u>
At 31 March 2005	<u>£ 693,582</u>	<u>£ 7,733</u>	<u>£ 701,315</u>

All fixed assets held are for charitable use.

There were no freehold property additions made from the endowed funds during the year. Under the terms of the endowed funds received from the National Lottery Charities Board (the board) the land and buildings acquired with those funds may not be disposed of, nor used as security for a loan or any other financial purpose without the prior written approval of the board.

This restriction is in force for a period of 80 years from the date of acquisition.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

10. DEBTORS	2006 £	2005 £
Income debtors	15,412	18,219
Other debtors	38,543	36,129
Prepayments	12,693	-
	<u>£ 66,648</u>	<u>£ 54,348</u>

An amount of £19,085 (2005 £18,256) is included in the above in respect of debtors due after more than one year.

11. CREDITORS	£	£
Trade creditors	21,883	12,219
Taxes and social security	1,054	-
Other creditors	5,837	5,716
	<u>£ 28,774</u>	<u>£ 17,935</u>

12. ACCUMULATED FUNDS	Unrestricted funds £	Endowment funds £
1 April 2005	735,484	192,238
Net movement in funds	83,807	(1,360)
31 March 2006	<u>£ 819,291</u>	<u>£ 190,878</u>

The transfer between funds of £1,360 represents depreciation charged on the National Lottery Properties.

13. ANALYSIS OF THE CHARITY'S NET ASSETS BY FUND

	Fixed Assets (charity use) £	Current assets £	Current liabilities £	Total £
Endowment funds	190,878	-	-	190,878
Unrestricted funds	603,597	244,468	(28,774)	819,291
	<u>£ 794,475</u>	<u>£ 244,468</u>	<u>£ (28,774)</u>	<u>£ 1,010,169</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

14. TRANSACTIONS WITH DIRECTORS, TRUSTEES AND RELATED PARTIES

The project director, P. Drinkell occupies the first floor of the Charitable Company's offices under a tenancy agreement at a market rate. During the year he paid rent to the Charitable Company amounting to £2,652 (2005 £2,628).

During the year the Charitable Company received £1,200 (2005 £1,200) from Mrs G. Sargent (Administration Manager) in respect of an interest free loan she had received. An amount of £832 was loaned during the year and the amount owing to the Charitable Company at the 31 March 2006 was £4,202 (2005 £4,570). The Charitable Company also received £2,400 (2005 £634) from P Drinkell in respect of an interest free loan. The balance owing at the year end was £3,200 (2005 £5,600).

No remuneration or benefits were received by any directors or trustees during the year in respect of their services to the Charitable Company.

15. CONSTITUTION

Doorstep of Hull is a company limited by guarantee, number 01940104. In the event of the Charitable Company being wound up, the liability of the members is limited to five pounds.

The Memorandum of Association of the Charitable Company prohibits the distribution of any properties to members upon winding up or dissolution of the Charitable Company.

16. TAXATION

As a registered charity, Doorstep of Hull is exempt from the tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Company.