Company number: 07064774

Charity number: 1139183

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Financial Statements

and

Trustees' Report

for the year ended 30 June 2026

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Index to the Financial Statements

for the year ended 30 June 2026

	Page
Index to the Financial Statements	2
Charitable company Information	3
Trustees' Report	4 - 5
Trustees' Responsibilities Statement	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cash Flows	10
Accounting Policies	11
Notes to the Accounts	12 - 16

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Charitable company Information

for the year ended 30 June 2026

Status:	Hackney Doorways is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the charity are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.
Charity name:	Hackney Doorways
Company registration number:	07064774 (England & Wales)
Charity registration number:	1139183
Registered office:	Room 3 The Round Chapel Old School Rooms 2 Powerscroft Road Lower Clapton London E5 0PU
Trustees who held office during the year:	Andrea Lee Daniels Mark John Hosgood Laura Anne Lotinga Linda Anne Carmody Patrick Hugh Ford Dr. Brigid Eileen Hayden - Resigned 19 November 2025 Katharine Anne Meade Rev. Susan Makin Ellen Mary Harris
Chair:	Andrea Daniels
Treasurer:	Mark Hosgood
Secretary:	Kathy Meade
Independent Examiner:	**Anthony Armstrong FCA** **Armstrong & Co** *Chartered Accountants & Statutory Auditor* 4a Printing House Yard Hackney Road London E2 7PR
Bankers:	**CAF Bank Ltd** 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

Trustees' Report, incorporating the Directors' Report
for the year ended 30 June 2026

The Trustees of Hackney Doorways present their report together with the financial statements for the year ended 30 June 2026.

Structure, Governance and Management

Governing Document
Hackney Doorways is a company limited by guarantee, incorporated on 3 November 2009 and registered as a charity on 23 November 2010. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Management
The board of trustees are the directors of the charity for the purposes of the Companies Act 2006 and are responsible for overseeing the charity's development and management. A list of those who served during the year is given on page 3. The trustees all give their time freely and none have any financial interest in the charity. No trustees were remunerated for their services as trustees for the year.

Risk mitigation
The board has examined the principal areas of the charity's operations and considered the major risks which may arise in each of these areas. In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

Chair's foreword
Homelessness in Hackney continues to be a significant challenge. With 319 individuals recorded as rough sleepers in the borough during 2025/6, between January and March 2026 Hackney saw an increase of 56% compared to the same time last year – the largest of any London borough. Across London, the total number of people seen rough sleeping in 2025/26 was 60% higher than 10 years ago.

Over the last year we've been able to provide emergency shelter for 202 individual homeless people. Supporting 64 women, 137 men and one non-binary guest. Due to the dedicated work of our team and the support of multiple partner organisations we were able to secure longer term accommodation for over 85% of those who stayed at our shelter.

In seeking to be as open and inclusive as possible, our guests continue to be highly diverse. They come from a wide range of cultures and backgrounds and have experienced different pathways into homelessness. The majority of our guests were from black and minority ethnic backgrounds (55% Black, 34% Asian/other and only 11% White).

At Hackney Night Shelter we recognise that homelessness is a year-round challenge and are proud to offer an all-year-round service, open to our guests 365 nights a year, providing between 20-30 bedspaces every night for people who would otherwise have been sleeping on the street.

But we know we can and are able to do more, we continue to actively look for new premises to re-open a dedicated women's shelter and potentially also to support those with more acute needs. Whether that be at a reduced rent or as guardians of a commercial property we can and are keen to ensure we can make this plan a reality in the coming months.

I would personally like to take this opportunity to thank everyone who has supported us over the last year to continue our work. Without you this would all not be possible. From gigs to comedy nights, challenges and marathons, bake sales and quiz nights to voting us your charity of the year, thank you – it means so much to all of us. The compassion of the people of Hackney and the power of the community to support those most in need is what makes this borough so special.

Lastly, I would like to offer special thanks to our volunteers (including my fellow trustees) and our amazing staff for your commitment, passion, expertise and care. And to Hackney Borough Council for continuing to provide our wonderful main shelter site.

Thank you all.

Andrea Daniels
Chair of Trustees

Trustees' Report, incorporating the Directors' Report
for the year ended 30 June 2026

Financial Review

Results for the year
The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the year of £222,803 and total funds of £705,464, including unrestricted funds of £690,014.

Reserves Policy
We acknowledge that the maintenance of financial reserves is considered good practice in the charitable sector. We aim to maintain financial reserves equivalent to six months of operational expenditure at all times.

Independent Examiner
The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountant and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

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

The financial statements were approved by the Board of Trustees on 22 October 2026 and signed on its behalf by:



Andrea Daniels
Chair of Trustees

Trustees' Responsibilities Statement
for the year ended 30 June 2026

The trustees (who are the directors of Hackney Doorways 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 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 its 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:

a) Select suitable accounting policies and apply them consistently;
b) Observe the methods and principles in the Charities SORP;
c) Make judgements and estimates that are reasonable and prudent;
d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which 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 and charity legislation. 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.

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Independent Examiner's Report to the Trustees of Hackney Doorways

I report on the accounts of Hackney Doorways for the period from 1 July 2025 to 30 June 2026, which are set out on pages 8 to 16.

This report is made solely to the trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 6, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the the Charities Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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:

a) examine the accounts under section 145 of the Charities Act;
b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
c) 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 the 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

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 Act, or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.



Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co
Chartered Accountants & Statutory Auditor

4a Printing House Yard
Hackney Road
London E2 7PR

Dated: 22 October 2026

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 30 June 2026

	Notes	Unrestricted Funds	Restricted Funds	2026 Total Funds	2025 Total Funds
		£	£	£	£
Donations and legacies	3	314,180	1,328	315,508	283,556
Charitable activities	4	171,358	38,117	209,475	266,462
Other trading activities	5	16,334	-	16,334	956
Investments	6	16,194	-	16,194	7,437
Total income		**518,066**	**39,445**	**557,511**	**558,411**
Expenditure on:					
Raising funds	7	50,714	-	50,714	45,023
Charitable activities	8	259,099	24,895	283,994	463,363
Total expenditure		**309,813**	**24,895**	**334,708**	**508,386**
Total income less total expenditure		**208,253**	**14,550**	**222,803**	**50,025**
Reconciliation of funds:					
Total funds brought forward	13	481,761	900	482,661	432,636
Total funds carried forward	12	**690,014**	**15,450**	**705,464**	**482,661**

All incoming resources and resources expended are derived from continuing activities.
The statement of financial activities incorporates an income and expenditure account.
The accompanying accounting policies and notes form an integral part of these financial statements.

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Statement of Financial Position

as at 30 June 2026

	Notes	30 June 2026		30 June 2025	
		£	£	£	£
Current assets:					
Debtors	10	1,031		5,090	
Cash at bank and In hand		707,754		591,523	
Total current assets		708,785		596,613	
Creditors: amounts falling due within one year	11	3,321		113,952	
Net current assets/(liabilities)			705,464		482,661
Total net assets			705,464		482,661
The funds of the charity:					
Restricted income funds	12		15,450		900
Unrestricted income funds	12		690,014		481,761
Total charity funds	16		705,464		482,661

The directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 22 October 2026 and signed on its behalf by:

Andrea Daniels (Chair)
Trustee

Mark Hosgood (Treasurer)
Trustee

The accounting policies and notes on pages 11 to 17 form part of these accounts.

Hackney Doorways

(A Charity Company Limited by Guarantee, company number 07064774)

Statement of Cash Flows

for the year ended 30 June 2026

	Notes	2026 £	2025 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	100,037	92,752
Cash flows from investing activities:			
Dividends, interest and rents from investments		16,194	7,437
Net cash provided by/(used in) investing activities		16,194	7,437
Change in cash and cash equivalents in the reporting period		116,231	100,189
Cash and cash equivalents at the beginning of the reporting period	2	591,523	491,334
Cash and cash equivalents at the end of the reporting period	2	**707,754**	**591,523**

Notes to the Cash Flow Statement

	2026 £	2025 £
1) Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	222,803	50,025
Adjustments for:		
Dividends, interest and rents from investments	(16,194)	(7,437)
(Increase)/decrease in debtors	4,059	17,809
Increase/(decrease) in creditors	(110,631)	32,355
Net cash provided by/(used in) operating activities	**100,037**	**92,752**

	2026 £	2025 £
2) Analysis of cash and cash equivalents		
Cash in hand	707,754	591,523
Total cash and cash equivalents	**707,754**	**591,523**

Accounting Policies
for the year ended 30 June 2026

Basis of preparation
The financial statements have been prepared in accordance with:

a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including section 1A'.

b) 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) (effective 1 January 2019) - (Charities SORP FRS 102);

c) the Companies Act 2006.

Public benefit entity
The charitable company meets the defination of a public benefit entity under FRS 102.

Going concern
The trustees consider that there are no material uncertainties about the charitable company's ability to continue to operate and accordingly the accounts have been prepared on a going concern basis.

Income recognition
Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.
- Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Restricted Funds
Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds
Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs
Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Pensions
The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Notes to the Accounts
for the year ended 30 June 2026

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

	2026	2025
Net incoming resources are stated after charging:	£	£
Independent Examiner's fees - reporting service	1,560	1,560
Independent Examiner's fees - other services	853	570
Trustees' emoluments	Nil	Nil

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Income from donations and legacies

	Unrestricted	Restricted	2026 Total	2025 Total
	£	£	£	£
Donations	296,687	1,328	298,015	262,581
Gift aid	17,493	-	17,493	20,975
	314,180	1,328	315,508	283,556

4 Income from charitable activities

	Unrestricted	Restricted	2026 Total	2025 Total
	£	£	£	£
Grants receivable	158,449	38,117	196,566	245,272
SWEP provision	12,909	-	12,909	21,190
	171,358	38,117	209,475	266,462

5 Income from other trading activities

	Unrestricted	Restricted	2026 Total	2025 Total
	£	£	£	£
Ticket sales	13,993	-	13,993	-
Sales of Product Income	2,341	-	2,341	956
	16,334	-	16,334	956

6 Income from investments

	Unrestricted	Restricted	2026 Total	2025 Total
	£	£	£	£
Bank interest	3,807	-	3,807	6,303
Investment interest earned	12,387	-	12,387	1,134
	16,194	-	16,194	7,437

7 Expenditure on raising funds

	Unrestricted	Restricted	2026 Total	2025 Total
	£	£	£	£
Fundraising costs	50,714	-	50,714	45,023
	50,714	-	50,714	45,023

8 Expenditure on charitable activities	Unrestricted	Restricted	2026 Total	2025 Total
	£	£	£	£
Staff salaries	281,984	16,667	298,651	286,418
Staff social security	27,460	-	27,460	21,289
Staff pensions	13,780	-	13,780	13,998
Staff:Interim staff costs	8,069	-	8,069	30,810
Other staff costs	3,932	-	3,932	3,357
Shelter fit-out	(30,000)	-	(30,000)	-
Shelter costs	(71,740)	7,728	(64,012)	45,876
Women's Shelter costs	-	-	-	36,532
Volunteers	704	500	1,204	1,027
	234,189	24,895	259,084	439,307
Administration & financial expenses				
Premises expenses	1,881	-	1,881	1,803
Office running costs	20,484	-	20,484	18,583
Independent examiner fees	1,440	-	1,440	1,680
Payroll services	853	-	853	1,074
Legal and professional fees	48	-	48	851
Trustee costs	144	-	144	-
Bank charges	60	-	60	65
	24,910	-	24,910	24,056
Total charitable expenditure	259,099	24,895	283,994	463,363

9 Staff costs	2026	2025
	£	£
Staff salaries	298,651	286,418
Staff social security	27,460	21,289
Staff pensions	13,780	13,998
Staff:Interim staff costs	8,069	30,810
Other staff costs	3,932	3,357
	351,892	355,872
Average number of FTE employees during the year was:	8.0	7.6

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 30 June 2026 nor to 30 June 2025.

Employees paid in excess of £60,000 during the current year and previous year:	1	None

10 Debtors: amounts falling due within one year	2026	2025
	£	£
Prepayments	1,031	1,090
Rent deposit	-	4,000
	1,031	5,090

11 Creditors: amounts falling due within one year	2026	2025
	£	£
Pension liabilities	1,757	1,632
Accruals	1,564	112,320
	3,321	113,952

12 The funds of the charity: current year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
Restricted funds					
Restricted income funds	900	39,445	(24,895)	-	15,450
Unrestricted funds					
General funds	481,761	518,066	(309,813)	-	690,014
	482,661	557,511	(334,708)	-	705,464

General funds	General funds of £690,014 are immediately unencumbered and freely available for use by the charity.

13 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
Restricted funds					
Restricted income funds	1,083	28,567	(28,750)	-	900
Unrestricted funds					
General funds	431,553	529,844	(479,636)	-	481,761
	432,636	558,411	(508,386)	-	482,661

General funds	General funds of £481,761 are immediately unencumbered and freely available for use by the charity.

14 Restricted funds: current period	Opening balance £	Incoming resources £	Resources utilised £	Transfers & gains/(losses) £	Closing balance £
The Austin Hope Pilkington Trust	-	1,000	(1,000)	-	-
Alphatrack	-	276	(276)	-	-
East Wick and Sweetwater	-	500	(500)	-	-
Hackney Giving Grant	-	5,000	(5,000)	-	-
Indigo Trust	-	3,000	-	-	3,000
London Churches Refugee Fund	900	950	(900)	-	950
London Catalyst	-	1,500	-	-	1,500
Mulalley & Co	-	276	(276)	-	-
National Lottery - Awards for all	-	10,000	-	-	10,000
ROCC Software Group	-	276	(276)	-	-
Smallwood Trust	-	16,667	(16,667)	-	-
	900	39,445	(24,895)	-	15,450

15 Restricted funds: prior period	Opening balance £	Incoming resources £	Resources utilised £	Transfers & gains/(losses) £	Closing balance £
The Austin Hope Pilkington Trust	-	1,000	(1,000)	-	-
A&O Shearman Foundation	-	5,000	(5,000)	-	-
London Churches Refugee Fund	633	900	(633)	-	900
London Catalyst	450	-	(450)	-	-
The Peter Stebbings Memorial Charity	-	5,000	(5,000)	-	-
Smallwood Trust	-	16,667	(16,667)	-	-
	1,083	28,567	(28,750)	-	900

Restricted funds (continued)
Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

The Austin Hope Pilkington Trust	Cooking project / supporting refugees
A&O Shearman Foundation	Employment support
Alphatrack	Food for the shelter
East Wick and Sweetwater	Volunteer social event
Hackney Giving Grant	For food costs
Indigo Trust	New women's shelter
London Churches Refugee Fund	Hardship funds for refugees
London Catalyst	Guest welfare
Mulalley & Co	Food for the shelter
National Lottery - Awards for all	New women's shelter
The Peter Stebbings Memorial Charity	Women's services
ROCC Software Group	Food for the shelter
Smallwood Trust	Supporting women

16 Net assets attributable to funds: current period

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Current assets	693,335	-	15,450	-	708,785
Current liabilities	(3,321)	-	-	-	(3,321)
Net assets represented by funds	690,014	-	15,450	-	705,464

17 Net assets attributable to funds: prior period

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Current assets	595,718	-	900	-	596,618
Current liabilities	(113,957)	-	-	-	(113,957)
Net assets represented by funds	481,761	-	900	-	482,661

18 Taxation
The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

19 Post balance sheet events
There were no significant post balance sheet events.

20 Pension commitments
The charitable company contributes to employee pension schemes. The assets of the schemes are held separately from those of the charitable company in independently administered funds.

Details of the schemes were as follows:

Name of Scheme	Type	2026 Paid in year	2026 Balance at year end	2025 Paid in year	2025 Balance at year end
		£	£	£	£
Scheme contributions	Defined contribution	13,780	1,757	13,019	1,632
		13,780	1,757	13,019	1,632

21 Contingent liabilities

The charitable company had no material contingent liabilities at 30 June 2026 nor at 30 June 2025.

22 Related parties

During the year the trustees and their related parties made aggregate donations of £480 (2025: £680) to the charity.

23 Gifts in kind and volunteers

During the year the charitable company benefited from unpaid work performed by volunteers.

24 Company status

The company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.