

**BEDFORD SPORTS FOUNDATION**

**Charity No: 1052843**

**Company No: 02779201**

**BEDFORD SPORTS FOUNDATION**

**(A company limited by guarantee)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> AUGUST 2023**

## **BEDFORD SPORTS FOUNDATION**

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## **BEDFORD SPORTS FOUNDATION**

### **Company Information For the year ended 31st August 2023**

<b>Incorporated:</b>	In England on 13 <sup>th</sup> January 1993
<b>Registration Number:</b>	02779201
<b>Charity Number:</b>	1052843
<b>Principal Address:</b>	c/o Bedford Sports & Hockey Centre Chester Road Bedford Bedfordshire MK40 4HL
<b>Trustees:</b>	Mr M B McNulty Mrs A Brookes Mr M C Riley
<b>Secretary:</b>	Mrs A Brookes
<b>Registered Office:</b>	First Floor, Woburn Court 2 Railton Road Woburn Road Industrial Estate Kempston Bedfordshire MK42 7PN
<b>Bankers:</b>	HSBC PLC Allhallows Bedfordshire
<b>Solicitors:</b>	Pictons 30 – 32 Bromham Road Bedford Bedfordshire MK40 2QD

## **BEDFORD SPORTS FOUNDATION**

### **Trustees' Annual Report for the year ended 31st August 2023**

The Trustees present their report and the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Trustees of the charity**

The Trustees (who are also directors of Bedford Sports Foundation for the purpose of company law) during the period under review were as follows:

Mr M B McNulty  
Mrs A Brookes  
Mr M Riley

As the company is limited by guarantee, no Trustees have any direct interests in the ownership of the company. Where the Trustee is a representative of a member, this is detailed above.

No Trustees received any remuneration for their services during the period or were reimbursed for expenses.

#### **Objectives and activities**

The main objects of the Charity are to benefit the public by promoting sport and recreational activities; to organise or provide assistance to enable those in educational establishments in the United Kingdom to play hockey and other games and sports; and to provide facilities for recreation and leisure for the benefit of the general public and others who have by reason of their age, youth, infirmity or disablement, poverty or social and economic circumstances, the need for such facilities.

#### **Public benefit statement**

Our main activities are described above. All our charitable focus is on promoting sport and recreational activities to further our charitable purpose is for the public benefit. The Trustees have had due regard for the Charity Commission's guidance on the public benefit of the Charity's activities.

#### **Achievements and performance**

2022 to 2023 was a return to a near normal operating regime after the effects of Covid-19.

We currently have 17 football teams using the facility regularly from September to March and four schools who also book regular slots during the week with one of the schools using us for matches on a Saturday morning.

We are at pretty much capacity of bookings for available slots - with off-campus school and other external bookings from 15.00 most days.

In common with many sports facilities, bookings are difficult to deliver on Friday evenings, with competitive weekend matches following.

The centre is also used from Mondays to Thursday by the Kings Arms project to help facilitate refugees in learning English. This is supported by offering them Creche facilities.

We are proud of the truly broad demographic of our users, with football and hockey being supplemented by less ambulatory group training and an age range from 8 to over 80 years old at all levels.

#### **Financial review**

We have benefitted from an increase of bookings Monday to Thursday and over the weekend supplementing the bookings from our primary user - Bedford Hockey Club.

We have tried to maintain competitiveness with other facilities in the Borough, though Utilities have become an increasingly hefty burden to our revenue model; nonetheless, with careful and proper management and continuous fundraising, we remain free of debt with a cashflow and operating surplus steadily increasing.

## **BEDFORD SPORTS FOUNDATION**

### **Trustees' Annual Report for the year ended 31st August 2023**

We have continued to invest within our facilities - with external contractors where needed for specialist work as well as an active workforce group volunteers aiding Steve Cave - Centre Manager - providing a first-class experience for all ages, abilities and visitors. More recently we have employed a 17-year-old to help with food service at the weekends when we are at the busiest.

#### **Plans for future periods**

We continue to strive towards our pitch refurbishment target of two new pitches, new LED floodlighting and cage extension - working closely with all our partners.

We have the support of the Biddenham Campus, the Hockey Club, all our regular booking organisations and the Borough Council aiming to deliver a truly open facility to all our users.

We are also opening supporter engagement such that we can foster a sustainable management team going forward - and we see the next year as crucial economically and operationally in delivering the Hockey Centre into the next 20 years.

#### **Structure, governance and management**

The company is limited by guarantee, incorporated on 13th January 1993. The Charity is governed by its Memorandum and Articles of Association and obtained charitable status on 9th February 1996. The Charity is authorised to:

- Purchase or acquire such property as may be necessary to carry out its objectives.
- Borrow or raise money in such a manner and on such security as will further its objects.
- Invest and deal with the Charity's monies in a manner, which furthers its objects.

The Bedford Sports Foundation aims to comply with "Good Governance – A Code for the Voluntary and Community Sector" published on behalf of the National Hub of Expertise in Governance in June 2005, and adequate control measures and reviews are operational to regularly review this.

The future of the centre continues to develop in new initiatives and the trustees anticipate the next few years to be both challenging and exciting in direction - though good Management and Governance has ensured the business plan and operations remain viable and sustainable.

Trustees are appointed and inducted in accordance with guidance in "Good Governance – A Code for the Voluntary and Community Sector".

The Charity is governed by the Trustees and a Council of Management. Executive management is carried out by an Executive Committee, which meets quarterly. The members of these committees are detailed below.

Matthew Riley (Chair)  
Stephen Cave (Centre Manager)  
Brendan McNulty  
David Farooqui

#### **Statement of Trustees' responsibilities**

The trustees, who are directors of Bedford Sports Foundation, 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 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 2015 (FRS 102);
- 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.

**BEDFORD SPORTS FOUNDATION**

**Trustees' Annual Report for the year ended 31st August 2023**

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



.....  
Mr M Riley, Trustee  
On behalf of Bedford Sports Foundation

8/4/2024

Date

## BEDFORD SPORTS FOUNDATION

### Independent Examiner's report to the Trustees of Bedford Sports Foundation for the year ended 31st August 2023

I report on the accounts of the charity for the period ended 31<sup>st</sup> August 2023, which are set out on pages 6 to 14.

#### Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

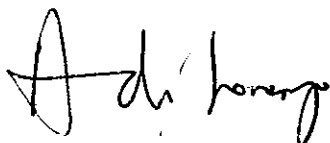
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Alberto Di Lorenzo FCA  
Haines Watts  
Woburn Court  
2 Railton Road  
Woburn Road Industrial Estate  
Kempston  
Beds  
MK42 7PN

Date 8/4/2024

# BEDFORD SPORTS FOUNDATION

## Consolidated Statement of Financial Activities for the year ended 31st August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>					
Incoming resources from generated funds:					
Charitable activities					
Donations and gifts	2	10,535	-	10,535	36,665
Activities for generating funds:					
Trading activities	3	133,729	-	133,729	110,851
<b>Total incoming resources</b>		<b>144,264</b>	<b>-</b>	<b>144,264</b>	<b>147,516</b>
<b>Resources expended</b>					
Charitable activities					
		38,537	13,281	51,818	49,946
Other expenditure					
		90,748	-	90,748	70,000
<b>Total expenditure</b>	4	<b>129,285</b>	<b>13,281</b>	<b>142,566</b>	<b>119,946</b>
Net income/(expenditure)					
before transfers		14,979	(13,281)	1,698	27,570
Transfers between funds		(41,245)	41,245	-	-
<b>Net Income/(expenditure)</b>		<b>(26,266)</b>	<b>27,964</b>	<b>1,698</b>	<b>27,570</b>
Fund balances brought forward at 1st September 2022					
		144,780	35,318	180,098	153,134
Fund balances carried forward at 31st August 2023					
		118,514	63,282	181,796	180,098

All income and expenditure derive from continuing activities.



# BEDFORD SPORTS FOUNDATION

Company registration number: 02779201

## Consolidated and Charity Balance Sheets as at 31st August 2023


	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<b>Fixed assets</b>					
Tangible assets	7, 8	63,468	35,588	63,282	35,318
Investments	9	-	-	40,002	40,002
		<u>63,468</u>	<u>35,588</u>	<u>103,284</u>	<u>75,320</u>
<b>Current assets</b>					
Stocks		1,494	1,706	-	-
Debtors: amounts falling due within one year	10	4,710	2,883	37,913	30,332
Cash at bank and in hand		120,319	147,206	43,748	84,500
		<u>126,523</u>	<u>151,795</u>	<u>81,661</u>	<u>114,832</u>
<b>Creditors: amounts falling due within one year</b>	11	(8,561)	(7,344)	(3,728)	(5,253)
<b>Net current assets/(liabilities)</b>		<u>117,962</u>	<u>144,451</u>	<u>77,933</u>	<u>109,579</u>
<b>Total assets less current liabilities</b>		<u>181,430</u>	<u>180,039</u>	<u>181,217</u>	<u>184,899</u>
<b>Net assets</b>		<u>181,430</u>	<u>180,039</u>	<u>181,217</u>	<u>184,899</u>
<b>Funds:</b>					
<b>Unrestricted funds</b>					
General funds		118,148	144,721	117,935	149,581
		<u>118,148</u>	<u>144,721</u>	<u>117,935</u>	<u>149,581</u>
<b>Restricted funds</b>		<u>63,282</u>	<u>35,318</u>	<u>63,282</u>	<u>35,318</u>
<b>Total funds</b>	13	<u>181,430</u>	<u>180,039</u>	<u>181,217</u>	<u>184,899</u>

For the year ending 31st August 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Reporting Standard applicable in the UK and Republic of Ireland" and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies regime, and were approved by the Board of Trustees on

  
 .....  
 Mr M Riley, Trustee  
 8/4/2024  
 Date

## **BEDFORD SPORTS FOUNDATION**

### **Notes forming part of the financial statements for the year ended 31st August 2023**

#### **1 Accounting policies**

##### **(a) General Information and basis of preparation**

Bedford Sports Foundation is a private company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the hire of sports facilities to local clubs, individuals and schools.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 "The Reporting Standard applicable in the UK and Republic of Ireland" and the Charity SORP (FRS102).

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

##### **(b) Fund accounting**

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. 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 notes to the financial statements.

##### **(c) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

## BEDFORD SPORTS FOUNDATION

### Notes forming part of the financial statements for the year ended 31st August 2023

(d) **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(e) **Reserves policy**

It is the aim of the Trustees to maintain unrestricted reserves sufficient to cover six months overhead expenditure.

(f) **Investment policy**

The Investment policy is to only hold low risk investments, in order to safeguard the Charity's funds.

(g) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Astroturf Pitches	straight line (end of useful life Aug 2022)
Pavilion Building	straight line (end of lease Aug 2032)
Property Improvements	20% reducing balance
Fixtures & Fittings	20 - 25% reducing balance
Office Equipment	25% reducing balance

(h) **Investments**

Investments are stated at market value at the balance sheet date.

(i) **Stock**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

# BEDFORD SPORTS FOUNDATION

## Notes forming part of the financial statements for the year ended 31st August 2023

<b>2</b>	<b>Donations and gifts</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Individuals	10,535	30,639
	Gift aid income	-	5,901
	Other income	-	125
		<u>10,535</u>	<u>36,665</u>
<b>3</b>	<b>Trading activities</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Pitch hire	79,950	72,315
	Room hire	10,459	4,877
	Bar and food sales	43,320	33,659
		<u>133,729</u>	<u>110,851</u>
<b>4</b>	<b>Total resources expended</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Expenditure on charitable activities</b>		
	Wages and support costs	39,271	31,695
	Governance costs	4,743	3,135
	Other expenditure	98,552	85,116
		<u>142,566</u>	<u>119,946</u>
	<b>Other direct costs include:</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Governance costs (including expenses and benefits in kind):</b>		
	Governance costs	4,743	3,135
	Depreciation – on owned assets	13,365	19,306
		<u>18,108</u>	<u>22,441</u>
	<b>Total other direct costs</b>	<b>18,108</b>	<b>22,441</b>

# BEDFORD SPORTS FOUNDATION

## Notes forming part of the financial statements for the year ended 31st August 2023

### 5 Employees' & Trustees' remuneration

The average number of employees was 5 (2022: 4). No employee received emoluments of more than £60,000. No remuneration or benefits in kind were paid to any trustee during the year.

### 6 Staff costs

	2023 £	2022 £
Wages and salaries	34,866	28,314
Social security costs	3,408	2,793
Pension costs	997	528
	<u>39,271</u>	<u>31,695</u>

### 7 Tangible fixed assets (Group)

	Astroturf And Cricket pitches £	Pavillon Building £	Property Improvements £	Plant, Fixtures & Fittings £	Total £
<b>Cost</b>					
At 1 September 2022	330,549	104,434	67,731	43,529	546,243
Additions	-	-	41,245	-	41,245
At 31 August 2023	<u>330,549</u>	<u>104,434</u>	<u>108,976</u>	<u>43,529</u>	<u>587,488</u>
<b>Depreciation</b>					
At 1 September 2022	330,548	102,613	43,216	34,278	510,655
Charge for year	1	181	10,854	2,329	13,365
At 31 August 2023	<u>330,549</u>	<u>102,794</u>	<u>54,070</u>	<u>36,607</u>	<u>524,020</u>
<b>Net book value</b>					
At 31 August 2023	<u>-</u>	<u>1,640</u>	<u>54,906</u>	<u>6,922</u>	<u>63,468</u>
At 31 August 2022	<u>1</u>	<u>1,821</u>	<u>24,515</u>	<u>9,251</u>	<u>35,588</u>

# BEDFORD SPORTS FOUNDATION

## Notes forming part of the financial statements for the year ended 31st August 2023

### 8 Tangible fixed assets (Charity)

	Astroturf And Cricket pitches £	Pavilion Building £	Property Improvements £	Plant, Fixtures & Fittings £	Total £
<b>Cost</b>					
At 1 September 2022	330,549	104,434	67,731	27,591	530,305
Additions	-	-	41,245	-	41,245
At 31 August 2023	<u>330,549</u>	<u>104,434</u>	<u>108,976</u>	<u>27,591</u>	<u>571,550</u>
<b>Depreciation</b>					
At 1 September 2022	330,548	102,613	43,216	18,610	494,987
Charge for year	1	181	10,854	2,245	13,281
At 31 August 2023	<u>330,549</u>	<u>102,794</u>	<u>54,070</u>	<u>20,855</u>	<u>508,268</u>
<b>Net book value</b>					
At 31 August 2023	<u>-</u>	<u>1,640</u>	<u>54,906</u>	<u>6,736</u>	<u>63,282</u>
At 31 August 2022	<u>1</u>	<u>1,821</u>	<u>24,515</u>	<u>8,981</u>	<u>35,318</u>

### 9 Fixed asset investments

	Loan to Subsidiary £	Investments In Trading Subsidiary £
<b>Charity</b>		
Cost as at 1st September 2022	40,000	2
Cost as at 31st August 2023	<u>40,000</u>	<u>2</u>

The loan to the subsidiary undertaking is repayable in full on 31<sup>st</sup> December 2032. Interest is charged on the loan at 5% per annum.

Subsidiary undertaking: Sport for Bedford Limited  
Company registration number: 02816600 (Incorporated in England & Wales)  
Ordinary shares held: 100%

# BEDFORD SPORTS FOUNDATION

## Notes forming part of the financial statements for the year ended 31st August 2023

### 10 Debtors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charlty 2023 £	Charlty 2022 £
Trade debtors	330	-	-	-
VAT	1,340	673	1,340	-
Prepayments and other accrued income	3,040	2,210	2,575	2,210
Owed by group companies	-	-	33,998	28,122
	<u>4,710</u>	<u>2,883</u>	<u>37,913</u>	<u>30,332</u>

### 11 Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charlty 2023 £	Charlty 2022 £
Trade creditors	3,935	3,920	2,428	3,781
Taxation and social security costs	1,159	640	-	-
VAT	394	-	-	212
Other creditors	473	264	-	-
Owed to group companies	-	-	-	-
Accruals and deferred income	2,600	2,520	1,300	1,260
	<u>8,561</u>	<u>7,344</u>	<u>3,728</u>	<u>5,253</u>

### 12 Security

A charge created 26 October 2007 was registered on a piece of land adjacent to Westfield Middle School together with the pavilion erected thereon by Bedford Borough Council.

### 13 Statement of funds

Funds	At 1 September 2022 £	Funds transfer	Income £	Expenditure £	At 31 August 2023 £
General reserve	144,780	(41,245)	144,264	(129,285)	118,514
Total unrestricted funds	<u>144,780</u>	<u>(41,245)</u>	<u>144,264</u>	<u>(129,285)</u>	<u>118,514</u>
Restricted funds:					
Pitches	1	-	-	(1)	-
Pavilion	1,821	-	-	(181)	1,640
Improvements to centre	33,496	41,245	-	(13,099)	61,642
Total restricted funds	<u>35,318</u>	<u>41,245</u>	<u>-</u>	<u>(13,281)</u>	<u>63,282</u>
Total funds	<u>180,098</u>	<u>-</u>	<u>144,264</u>	<u>(142,566)</u>	<u>181,796</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes. The Pitches and Pavilion fund has been set up to fund the costs of improvement work at the centre, which have been capitalised and are being depreciated over their expected useful life. The Improvements to the centre fund was set up to fund the study centre improvements which have been capitalised and are being depreciated over their expected useful life.

## BEDFORD SPORTS FOUNDATION

### Notes forming part of the financial statements for the year ended 31st August 2023

#### 14 Analysis of group net assets between funds

	Restricted funds £	General funds £	Total £
<b>Fund balances at</b>			
<b>31 August 2023 are represented by:</b>			
Tangible fixed assets	63,282	186	63,468
Current assets	-	126,523	126,523
Current liabilities	-	(8,561)	(8,561)
<b>Total net assets</b>	<u>63,282</u>	<u>118,148</u>	<u>181,430</u>