

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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OUR VISION:

To be recognised as a centre of excellence through generating funds that will contribute to developing the organisation which directly supports and enhances our clients and community groups when using the centre.

FORWARD BY CHAIR:

I would like to welcome you to this latest formal Annual Report and Financial Statements of the Trustees for the year ending 31st December 2023. This is my fifth forward statement since I was appointed the Chair of the Trustees Board and allows me the opportunity to reflect on behalf of the Trustees on the operating period over the last 12 months.

After the turbulent years of the COVID-19 pandemic, we were looking forward to a calmer period in 2023. However, it continued to be eventful with the ongoing energy crisis. We were initially cushioned during 2022 due to having long-term energy contracts in place, but during the early part of 2023, it did have a significant impact on us running the centre.

However, we are indebted to our charity funders who have been very generous in contributing towards a range of our operating costs, particularly energy, and also enabling us to deliver a range of programmes. This has ensured we have been able to keep our rental costs down for the benefit of our diverse range of community groups. Importantly, the centre remains a safe, thriving and welcoming place for our community to meet. Furthermore, having carried out a full review, the Trustees are satisfied we have fully met the purpose of the Charity which is laid down in our constitution.

On behalf of the Trustees, I would like to express our thanks to Rob Wood, Centre Manager and his team. It is through their daily efficiency in running the centre that it remains a quality community hub where our user groups feel safe and have an enjoyable experience when using the centre.

We have also benefited significantly from the contribution of our team of volunteers, particularly with the Friday morning outdoor Food Pantry, for which we are immensely grateful to them.

Finally, it would be remiss of me if I did not take this opportunity to also thank my fellow Trustee colleagues for their support and contribution during the year.

David Blythe
Chair of Trustees

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

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TRUSTEES:	B Gibson S E Carroll M H Powell A Willdridge C McDermott D F Blythe D V Thomas C Robinson C J Gough C D Ashton I Parry
SECRETARY:	C McDermott
REGISTERED OFFICE:	Meadow Lane West Derby Liverpool Merseyside L12 5EA
COMPANY NUMBER:	03559818 (England and Wales)
CHARITY NUMBER:	1071799 (England and Wales)
BANKERS:	Lloyds Bank PLC 88-94 Church Street Liverpool Merseyside L1 3HD
INDEPENDENT EXAMINER:	K J Miller FCA John Kerr - Chartered Accountants 375 Eaton Road West Derby Liverpool Merseyside L12 2AH

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees, who are the directors for the purpose of company law, present their annual trustees' report together with the financial statements of the charitable company for the year ended 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The legal and administrative information set out on page 1 forms part of this report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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.

Our purposes and activities, achievements and performance

The purposes of the charity are to provide a community centre for the benefit of the community in West Derby and the surrounding neighbourhood in the City of Liverpool and the County of Merseyside, without distinction of political or other opinions by associating together the community and the local authorities, voluntary and other organisations in a common effort to advance the education of the said community and provide facilities for recreation or other leisure time activities and to maintain and manage the facilities.

In shaping our objectives for the year and planning our activities, the Trustees take into consideration the advice and guidance that is provided by the Charity Commission, including the guidance 'public benefit: running a charity (PB2)'. Affordability and easy access to our facilities are important to us and are reflected in our pricing policy.

Having now been established for over 25 years, the centre continues to provide users with the high standards they have come to expect. Furthermore, we continue to positively adapt and develop, based on the experiences of the user groups.

We have a diverse range of users from all areas of the community including the very young to the more experienced folk. The Trustees and staff are committed to providing a centre that is welcoming and meets users' needs. We continued our policy to provide some organised events for the community and support for the Church.

We have continued to support and provide our car park for the community Food Pantry which was initially opened in October 2021 by Fans supporting food banks. This mobile pantry service provides discounted food for people who are experiencing financial problems and is open every Friday morning from 10 am to 12 noon.

Charity funders

The following charities made an important and valuable contribution to our operating costs and the Friday morning Food Pantry during the year:

Centre:

West Derby Wastelands
Community Foundation for Lancashire and Merseyside
Awards for All (National Lottery Community Fund)
Garfield Western Foundation
Big Help Project
The Bernard Sudley Foundation

Food Pantry:

Feeding Liverpool
Tesco Local Community Fund
Cost of Living Community Fund
LVCS Together for Liverpool

Financial review

The financial activities for the year and the financial position of the charitable company are shown in the annexed financial statements. There was a net increase in funds of £10,908. Details of reserves held are set out on the balance sheet.

THE ST. MARY'S MILLENNIUM CENTRE LIVERPOOL LIMITED**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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Reserves policy and going concern

We have always taken a prudent and cautious approach to determining a sensible level of unrestricted reserves to cover staff wages and the general running costs of the centre, including energy. As a general rule, we have aimed for a minimum of 9-12 months of running expenses (currently estimated to be £93,750-£125,000) to ensure financial stability. The trustees feel this would allow a reasonable amount of time to take action in the event of unforeseen circumstances, should our regular income generation be interrupted and therefore enable us to meet our responsibilities. The rationale behind our unrestricted reserves level has been based on considering the potential risk factors which may impact on our operation, assessing our operating costs, calculating monthly expenses, and obtaining advice from our accountants. Furthermore, we take into account restricted revenue streams such as funding, which are for specific projects and are not available for general use.

The key aim is to ensure our stakeholders and user groups have confidence in our financial ability and that the management practices we have in place are appropriate for long-term sustainability.

In summary the trustees feel confident that this approach has enabled them to establish a sensible financial reserve policy that will act as a buffer against unexpected challenges while staying aligned with our values and the delivery of our mission.

Plans for future periods

The trustees intend to continue to seek further users for the facilities of the community centre and to build upon past successes.

Structure, governance and management

The St. Marys Millennium Centre Liverpool Limited is a charitable company limited by guarantee incorporated on 7 May 1998 and registered as a charity on 2 October 1998. The Governing Instruments under which the charitable company operates comprise the Memorandum and Articles of Association dated 7 May 1998 as amended by Special Resolutions dated 4 November 2010 together with the policies made from time to time by the trustees. In the event of the company being wound up the liability in respect of the guarantee is limited to £10 per member of the charity.

The trustees during the year under review, who are appointed by the members in accordance with procedures set out in the Memorandum and Articles were B Gibson, S E Carroll, M H Powell, A Willdridge, D F Blythe, C McDermott, D V Thomas, J Ashton (deceased - 3 September 2023), C Robinson, C J Gough, B Shannon (resigned - 13 July 2023), C D Ashton and I Parry.

St Mary's Millennium Centre is run by a Board of Trustees who are responsible for setting the strategic direction and overarching objectives for the centre, establishing policy and maintaining an effective and proper overall governance of the organisation.

However, the board delegate responsibility for the day-to-day operational management to the Centre Manager.

The Trustees hold their meetings on a bi-monthly basis: January, March, May, July, September and November. A formal Annual General Meeting is held before the start of our July meeting.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any contractual relationship with a related party must be disclosed to the full board of trustees. In the current year no such related party transactions were reported.

Risk management

The trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties that the charity faces; the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due and active management of trade debtors and creditor balances to ensure sufficient working capital is available.

Attention has also been focussed on non-financial risks arising from fire, health and safety and hygiene. These risks are managed by ensuring procedures and accreditations are up to date, having robust policies and procedures in place, and regular awareness training for staff and volunteers operating in these operational areas.

THE ST. MARY'S MILLENNIUM CENTRE LIVERPOOL LIMITED**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires that the charity trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for the period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the board of trustees

D F Blythe – Trustee

11 September 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023 which are set out on pages 6 to 10.

This report is made to the charity's trustees, as a body, in accordance with the terms of the engagement. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the charity's 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 charity'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 report

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 company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting 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 Accounting and Reporting by Charities: 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.

Keith J Miller FCA
John Kerr - Chartered Accountants
375 Eaton Road
West Derby
Liverpool
Merseyside
L12 2AH

11 September 2024

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

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	Restricted Funds £	Unrestricted Funds £	Total Funds 31.12.23 £	Total Funds 31.12.22 £
INCOME:				
UK rents, letting fees & charges	-	86,167	86,167	59,037
Loss of earnings claim	-	-	-	1,728
Donations & fundraising	43,937	1,622	45,559	8,088
Investment income: UK interest receivable	-	2,528	2,528	528
TOTAL INCOME	43,937	90,317	134,254	69,381
EXPENDITURE:				
Charitable activities – operation and maintenance of centre	38,477	84,209	122,686	81,968
Governance costs - accountancy & reporting	-	660	660	2,340
TOTAL EXPENDITURE	38,477	84,869	123,346	84,308
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS	5,460	5,448	10,908	(14,927)
Gross Transfers between funds (Note 6)	(20,107)	20,107	-	-
NET MOVEMENT IN FUNDS FOR YEAR	(14,647)	25,555	10,908	(14,927)
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD	334,190	94,311	428,501	443,428
TOTAL FUNDS CARRIED FORWARD	319,543	119,866	439,409	428,501

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED

BALANCE SHEET
31 DECEMBER 2023

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	Notes	£	31.12.23	£	£	31.12.22	£
FIXED ASSETS							
Tangible assets	3			316,898			337,820
CURRENT ASSETS							
Debtors	4		12,098			5,111	
Investments - UK - COIF Charities Deposit Fund			55,826			53,482	
Cash at bank and in hand			58,863			<u>36,199</u>	
			126,787			94,792	
LIABILITIES							
Creditors falling due within one year	5		4,276			<u>4,111</u>	
NET CURRENT ASSETS				122,511			<u>90,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				439,409			<u>428,501</u>
THE FUNDS OF THE CHARITY							
Restricted income funds	6			319,543			334,190
Unrestricted income funds				119,866			<u>94,311</u>
TOTAL CHARITY FUNDS				439,409			<u>428,501</u>

The charitable company was entitled to exemption from an audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2024 and were signed on its behalf by:

D F Blythe – Trustee

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The St. Marys Millennium Centre Liverpool Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The charity reported net income of £10,908 for the year. The trustees are of the view that the charity holds sufficient reserves to secure the immediate future of the charity for at least the next 12 months and on that basis the charity is a going concern.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are grants and donations which the donors have specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of the fulfilment of a booking or provision of other specified service is deferred until the criteria for income recognition are met. Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Restricted grants towards the cost of fixed assets are recognised in the statement of financial activities upon receipt and are reduced by an annual transfer of an amount equivalent to the depreciation charged. The value of services provided by volunteers has not been included in these accounts. Interest on funds held on deposit and lettings income is included when receivable and the amount can be measured reliably by the charity.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and, the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Fixed assets

Fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows: Long leasehold property - over 40 years, Equipment - over 8 to 10 years.

2. STAFF COSTS, TRUSTEE REMUNERATION AND STAFF NUMBERS

	31.12.2023	31.12.2022
	£	£
Salaries and wages (No employee had employee benefits in excess of £60,000)	41,751	36,492
Social security costs (Employers National Insurance)	-	-
Pension costs – defined contribution schemes	448	346
	<u>42,199</u>	<u>36,838</u>

The average monthly head count was 6 staff (2022: 5) involved in centre management and caretaking. The trustees were not paid neither were they reimbursed expenses nor did any trustee receive payment for services supplied to the charity (2022: nil).

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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3. TANGIBLE FIXED ASSETS

	Leasehold land & buildings £	Equipment £	Totals £
COST			
As at 1 January 2023	712,065	56,006	768,071
Additions	-	1,264	1,264
As at 31 December 2023	<u>712,065</u>	<u>57,270</u>	<u>769,335</u>
DEPRECIATION			
As at 1 January 2023	393,951	36,300	430,251
Charge for year	17,802	4,384	22,186
As at 31 December 2023	<u>411,753</u>	<u>40,684</u>	<u>452,437</u>
NET BOOK VALUE			
As at 31 December 2023	<u>300,312</u>	<u>16,586</u>	<u>316,898</u>
As at 31 December 2022	<u>318,114</u>	<u>19,706</u>	<u>337,820</u>

4. DEBTORS

	31.12.23 £	31.12.22 £
Trade debtors	3,380	400
Prepayments, accrued income and other debtors	<u>8,718</u>	<u>4,711</u>
	<u>12,098</u>	<u>5,111</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	-	45
Taxation and social security costs	609	1,311
Accruals, deferred income and other creditors	<u>3,667</u>	<u>2,755</u>
	<u>4,276</u>	<u>4,111</u>

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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6. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

	Funds at 1 January 2023	Income	Expenditure	Depreciation transfers	Funds at 31 December 2023
Building funding:					
Big Lottery Fund	157,784	-	-	8,855	148,929
West Derby Village Hall	106,803	-	-	5,929	100,874
Public appeals	50,566	-	-	2,892	47,674
Other funding:					
Defibrillator public appeals	566	-	-	-	566
Hearing Loop	305	-	-	175	130
Community Cinema	11,278	-	-	2,256	9,022
Kitchen equipment	-	2,000	1,483	-	517
Millennium pantry funding	4,198	5,960	3,208	-	6,950
Car park funding	2,690	-	2,059	-	631
Energy efficiency/costs	-	24,500	24,500	-	-
Staffing costs	-	4,227	4,227	-	-
Menopause & wellbeing	-	1,750	1,400	-	350
Social/warm hub	-	5,000	1,600	-	3,400
D-Day celebrations	-	500	-	-	500
Totals:	£334,190	£43,937	£38,477	£20,107	£319,543

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
Tangible fixed assets	19,291	297,607	316,898
Investments	55,826	-	55,826
Other current assets	49,025	21,936	70,961
Creditors	(4,276)	-	(4,276)

Net assets at year end	£119,866	£319,543	£439,409
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8. CONTINGENT LIABILITIES

Under the terms of the grant funding agreements, The Big Lottery Fund holds legal charges over the charity's property and assets as security for the grants it provided towards the funding of the property and equipment asset acquisitions in previous years. These grants could become repayable in the event of a default by the charity under the terms and conditions of the grant funding agreements. The trustees are unaware of any such events of default.

9. LEGAL STATUS OF THE CHARITY

The St. Marys Millennium Centre Limited is a charitable company limited by guarantee and has no share capital. It is registered in England and Wales. The company's registered no. and registered office address can be found on page 1.

10. TAXATION

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

11. FRC ETHICAL STANDARD – PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charities of our size and nature we use our Independent Examiner to assist with the preparation of our financial statements.

THE ST. MARYS MILLENNIUM CENTRE LIVERPOOL LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

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	31.12.23		31.12.22	
	£	£	£	£
Income:				
UK rents, letting fees & charges		86,167		59,037
Donations and fundraising		45,559		8,088
Loss of earnings claim		-		1,728
Interest receivable		<u>2,528</u>		<u>528</u>
		134,254		69,381
Expenditure:				
Rates, water & service charges	1,057		1,093	
Light, heat and power	18,285		5,873	
Salaries, wages and NIC	41,751		36,492	
Employer pension contributions	448		346	
Telephone and communications	725		343	
Insurances	2,982		3,821	
Repairs, cleaning, defibrillators & maintenance	26,027		9,179	
Sundry expenses	524		2,147	
Postage, stationery and adverts	110		14	
Independent examination and accountancy	660		2,292	
Professional fees	2,219		-	
Statutory filing fees	13		13	
Payroll administration	360		360	
Bank charges	311		248	
Activities & events	5,641		-	
Interest on employment taxes	<u>47</u>		<u>-</u>	
		101,160		62,221
		33,094		7,160
Depreciation				
Property	17,802		17,802	
Equipment	<u>4,384</u>		<u>4,285</u>	
		22,186		22,087
Net income/(expenditure)		<u>10,908</u>		<u>(14,927)</u>