

THE TRELIX CHARITABLE TRUST

REGISTERED CHARITY NO. 1124952

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

5 APRIL 2021

THE TRELIX CHARITABLE TRUST

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THE TRELIX CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Trelix Charitable Trust was created by Elizabeth Ruth Inman Hanning, Henry Somerset Hanning and Graham Egerton Benwell for charitable purposes by means of a Trust Deed dated 25 March 2008. Elizabeth Hanning agreed to contribute £100 to constitute the charity and a further £1 million was received from The Kaliste Trust on 30 July 2008.

The Trust is a registered charity, number 1124952.

Principal Office

1 Friar Street, Reading RG1 1DA

Trustees

Elizabeth Ruth Inman Hanning
Graham Egerton Benwell
Sarah Caroline Baldwin Walker
Christopher William Arthur Hanning
Matthew Robert Adeane Hanning

Elizabeth Hanning, Sarah Walker and Christopher Hanning hold title to the leasehold property of the trust.

Professional Advisers

The professional advisers to The Trelix Charitable Trust are as follows:-

Independent Examiner	I D Miles FCA James Cowper Kreston Reading Bridge House George Street Reading RG1 8LS
Solicitors	Blandy & Blandy 1 Friar Street Reading Berkshire RG1 1DA
Investment Managers	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD

THE TRELIX CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report along with the accounts for the year ended 5 April 2021.

Structure, Governance and Management

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Future Trustees must be appointed by resolution of the Trustees.

The Trustees must hold at least one meeting each year.

A quorum at a meeting of the Trustees is three Trustees.

Decisions may be determined by a simple majority of the votes cast at a meeting.

Objectives and Activities

The Objects are to make donations towards or otherwise to promote or assist such charitable purposes and institutions as the Trustees may think fit.

Public Benefit

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission and grants have been made during the year which have given public benefit to a number of charities with a wide variety of charitable objects.

Funds

The Trustees must use the income and may use the capital of the Charity in promoting the Objects.

Risk Review

The Trustees have continued to review and monitor the major risks to which the Charity is exposed.

The Trustees have reviewed the major risk facing the Charity and believe that it would relate to a fall in investment income. The Trustees have addressed this risk by appointing investment managers whose performance is monitored by the Trustees.

Investments

The Trustees' investment policy has been to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity.

Reserves Policy

The Trustees' policy is to apply the income year on year as it is received, so that expenditure broadly matches income received.

THE TRELIX CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)

Financial Review

During the year investment and other income amounting to £57,192.75 (2020: £62,198.62) was received, and grants amounting to £94,000.00 (2020: £21,000.00) were paid.

The decrease in income is largely due to companies cutting dividends as a result of the Covid-19 pandemic.

The market value of investments at the year-end amounted to £1,357,804 (2020: £1,046,703) and the balance on the Stockbroker Capital account amounted to £4,685.61 (2020: £13,021.10).

The increase in value of the investment portfolio at the year end was in line with the general recovery in the markets following the significant drop in the previous year as a result of the Covid-19 pandemic.

The Trustees will continue to closely monitor the value of its investments and the level of investment income.

Achievements and performance

The flat owned by the Trelux Charitable Trust has continued to be put to good use in housing refugees seeking asylum. The family living there until from April 2021 have been supported by the International Care Network (ICN).

The investment income received by the Trustees during the year has enabled them to make grants to 81 charities between £500 and £4,000 with a wide variety of charitable interests, benefiting local, national and overseas communities.

Approved by the Trustees and signed on their behalf by:

Graham Egerton Benwell

Date : 21 January 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE TRELIX CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2021 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Name:	Ian Miles FCA
Relevant professional body:	ICAEW
Address:	James Cowper Kreston Reading Bridge House George Street Reading RG1 8LS

Date:	26 January 2022
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THE TRELIX CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED
5 APRIL 2021

	<u>Unrestricted</u> <u>Income Fund</u>	<u>2021</u> <u>Expendable</u> <u>Capital</u> <u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>Funds</u>	<u>2020</u>
	£	£	£	£
Receipts				
Investment income	25,915.03	-	25,915.03	36,141.99
Stockbroker gross interest	4.99	-	4.99	56.63
Income distributions 2020/21 (2019/20) from Trelix Family Trust	10,000.00	-	10,000.00	26,000.00
HMRC repayments	21,272.73	-	21,272.73	-
	<u>57,192.75</u>	<u>-</u>	<u>57,192.75</u>	<u>62,198.62</u>
Investment Sales etc				
Sales, redemptions and cash fractions	-	156,375.37	156,375.37	98,151.35
Total Receipts	<u>57,192.75</u>	<u>156,375.37</u>	<u>213,568.12</u>	<u>160,349.97</u>
Payments				
Accountancy fees	990.00	2,970.00	3,960.00	3,960.00
Independent Examination Fees	216.00	648.00	864.00	864.00
Solicitors fees - trust administration	4,950.00	14,850.00	19,800.00	23,880.00
Solicitors fees - tenancy agreement	-	-	-	720.00
Property Expenses	-	-	-	1,159.80
Grants Paid	94,000.00	-	94,000.00	21,000.00
Stockbroker fees	-	8,437.17	8,437.17	10,622.96
	<u>100,156.00</u>	<u>26,905.17</u>	<u>127,061.17</u>	<u>62,206.76</u>
Asset and Investment Purchases etc				
Investment Purchases/Cash equalisations	-	142,755.69	142,755.69	99,648.46
Total Payments	<u>100,156.00</u>	<u>169,660.86</u>	<u>269,816.86</u>	<u>161,855.22</u>
Net of Receipts / (payments)	(42,963.25)	(13,285.49)	(56,248.74)	(1,505.25)
Transfers between funds	(9,477.61)	9,477.61	-	-
Cash funds at 6 April 2020	69,620.61	3,807.88	73,428.49	74,933.74
Cash funds at 5 April 2021	<u>£ 17,179.75</u>	<u>£ 0.00</u>	<u>£ 17,179.75</u>	<u>£ 73,428.49</u>

The notes on pages 7 to 11 form part of these accounts.

THE TRELIX CHARITABLE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2021

	<u>Unrestricted</u> <u>Income Fund</u>	<u>2021</u> <u>Expendable</u> <u>Capital</u> <u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>Funds</u>	<u>2020</u>
	£	£	£	£
Assets				
Monetary Assets				
Cash funds				
Stockbroker Capital a/c	4,685.61	-	4,685.61	13,021.10
Stockbroker Income a/c	5,229.90	-	5,229.90	6,723.64
Blandy & Blandy Client a/c	7,264.24	-	7,264.24	53,683.75
	<u>17,179.75</u>	<u>-</u>	<u>17,179.75</u>	<u>73,428.49</u>
Other monetary assets				
Income tax recoverable	12,272.73	-	12,272.73	21,272.73
Income distribution receivable	5,000.00	-	5,000.00	-
Dividend receivable	-	-	-	517.21
Investment assets				
Listed investments at market value	-	1,357,804.44	1,357,804.44	1,046,703.40
Assets retained for the charity's own use				
Leasehold property at cost (inc. fees & searches)	-	160,139.43	160,139.43	160,139.43
Liabilities				
Accountancy/Independent examination fees	(1,206.00)	(3,618.00)	(4,824.00)	(4,824.00)
Solicitors fees	(1,470.00)	(4,410.00)	(5,880.00)	(3,180.00)
	<u>(2,676.00)</u>	<u>(8,028.00)</u>	<u>(10,704.00)</u>	<u>(8,004.00)</u>
	<u>£ 31,776.48</u>	<u>£ 1,509,915.87</u>	<u>£ 1,536,692.35</u>	<u>£ 1,294,057.26</u>

Approved by the Trustees and signed on their behalf by:

Graham Egerton Benwell

Dated : 21 January 2022

The notes on pages 7 to 11 form part of these accounts.

THE TRELIX CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Grants Made

Grants of £94,000 have been made during the year ended 5 April 2021 (2020: £21,000.00), as follows:

	2021	2020
	£	£
<u>Institutions</u>		
Action Medical Research for Children	-	1,000.00
Africa Co-Operative Action Trust	-	1,000.00
Alive	500.00	-
All Nations Christian College (re bursaries for overseas students)	1,000.00	-
Alzheimer's Society	2,000.00	1,500.00
Ansar Youth Project	1,000.00	-
The Ark Safe Space (supported housing project)	500.00	-
Barnabas Fund (Middle East Fund re Christians in Syria)	1,000.00	-
Berkshire Women's Aid	3,000.00	2,000.00
Berkshire Youth	-	1,000.00
Blind Veterans UK	500.00	-
Bowel Cancer UK	500.00	-
Bowel Disease Research Foundation	1,000.00	-
Bowel Research UK	500.00	-
The Bradfield Foundation (re Peckham Club)	-	500.00
The Bromley Christian Workers Trust (supporting Oswestry co-ordinator)	3,000.00	-
Building for the Future	1,000.00	-
Centrepont	1,000.00	-
Chance for Childhood	1,000.00	-
Child Autism UK	1,500.00	-
Christ Church Creekmoor	500.00	-
Church Mission Society (to support Michael Green in Ipswich)	3,000.00	-
Church Pastoral Aid Society	1,000.00	1,000.00
Clapton Common Boys Club	1,000.00	-
The Compassionate Friends	1,000.00	-
Concern Worldwide	1,000.00	-
The Connection at St Martin in the Fields	500.00	-
Corn Exchange Newbury	1,000.00	-
Criminon UK	1,500.00	-
Cruse Bereavement Centre	1,500.00	-
Disasters Emergency Committee	1,000.00	2,000.00
ECPAT UK	500.00	-
Fareshare	1,000.00	-
Feeding Bristol	1,000.00	-
Frank Water Projects	1,000.00	-
Friends of St Peter's Church, Parkstone	1,000.00	1,000.00
Friends of the Elderly	-	1,000.00
Friends of the Holy Land Institute for the Deaf	2,000.00	-
Friends of Wash Common Library	1,000.00	1,000.00
The George Bairstow Charitable Trust	2,000.00	-
Go Learning Disabilities	2,500.00	-
Holy Trinity Hermitage	4,000.00	-
Household Division Fund - Organ Replacement Funds	2,000.00	-
Innovista	500.00	-
Integrated Neurological Services	1,000.00	-
International Otter Survival Fund	1,000.00	-
IT Schools Africa	1,000.00	-

THE TRELIX CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

<u>Grants continued</u>	2021 £	2020 £
Japan Christian Link	1,000.00	-
Kind	500.00	-
The Kingham Hill Trust	1,000.00	-
Leeds Boat House	-	1,000.00
Lepra	500.00	-
The Leprosy Mission	1,000.00	-
Marie Curie Cancer Care	1,000.00	-
Mission Aviation Fellowship (Indonesia Programme/ T&G Vallance-Webb)	4,000.00	-
The Music Works	1,000.00	-
Nepal Leprosy Trust	500.00	-
North London Food Bank	1,000.00	-
Open Doors UK	1,500.00	1,000.00
Personal Support Unit	1,000.00	-
Plan International UK	1,000.00	-
Rock 2 Recovery	500.00	-
Rosebery Centre	1,000.00	-
Roshan Learning Centre (for the branch supporting refugees in Jakarta)	(2,000.00)	-
Safe Families for Children	1,000.00	-
Self Help Africa	1,000.00	-
Serendip Children's Home	500.00	-
Serving in Mission	-	2,000.00
Silsoe Aid for Appropriate Development	500.00	-
Sixty One	500.00	-
Speak Life	1,000.00	-
St Georges Wash Common	4,000.00	-
St Mungo's Community Housing Association	1,000.00	-
Stewardship (for the benefit of Ryan Muir)	4,000.00	-
Sue Ryder	1,000.00	2,000.00
Support Through Court	1,000.00	-
Syria Relief	1,000.00	-
Tear Fund UK	500.00	2,000.00
Toynbee Hall	500.00	-
Transform Burkina	500.00	-
Two: Nineteen	1,000.00	-
Warwickshire Young Carers	1,000.00	-
The Welfare Association	1,000.00	-
Women and Children First	500.00	-
Women and Girls Development	500.00	-
The Woodland Trust	2,000.00	-
Yesu	500.00	-
YMCA Reading	1,000.00	-
Youth on the move	500.00	-
	<u>£ 94,000.00</u>	<u>£ 21,000.00</u>

2. Related Party Transactions

Solicitors fees amounting to £19,800 (2020: £24,600) included in the receipts and payments account relate to fees charged by Blandy & Blandy of which Graham Benwell is a consultant.

THE TRELIX CHARITABLE TRUST

NOTE 3 - INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2021

	Investments at 05.04.20			Movement in Year	Acquisitions and (Realisation)			Profit (Loss)	Investments at 05.04.21			Net Income	
	Holding	Cost	Market Value		Purchase (Sale)	Cost (Proceeds)	Holding		Cost	Market Value	2020/21	2019/20	
UK Equities and Unit Trusts													
Aberforth Smaller Companies Ordinary 1p shares	3,000	32,719.53	24,420.00						3,000	32,719.53	44,760.00	999.00	1,102.50
AstraZeneca PLC Ordinary US\$0.25 shares	500	18,661.83	35,720.00						500	18,661.83	35,860.00	1,035.00	1,091.50
Berkeley Group Holdings Ordinary 5p shares	800	20,684.45	27,088.00						800	20,684.45	36,216.00	929.04	965.24
BP PLC Ordinary US\$0.25 shares	7,825	40,147.75	26,393.73						7,825	40,147.75	22,676.85	1,570.54	2,534.82
British Land Co Ordinary 25p shares	3,440	19,979.88	10,818.80	Sale 24 08 20	(3,440)	(12,334.41)	(7,645.47)		-	-			274.60
Close Bros. group Ordinary 25p shares	3,000	42,346.77	28,290.00						3,000	42,346.77	46,830.00	1,200.00	1,980.00
Compass Group PLC Ordinary 11 1/20p shares	2,800	20,499.75	30,800.00						2,800	20,499.75	41,860.00		1,131.00
Diageo PLC Ordinary 28 101/108p shares	1,550	19,459.57	38,099.00						1,550	19,459.57	46,608.50	1,083.15	1,062.84
GlaxoSmithKline PLC Ordinary 25p shares	1,800	22,726.26	26,809.20						1,800	22,726.26	22,996.80	1,440.00	1,440.00
HG Capital Trust Ordinary 2.5p shares	20,000	29,269.00	40,000.00	Sale 15 01 21	(2,000)	(6,224.00)	3,297.10		18,000	26,342.10	58,860.00	1,000.00	360.00
HSBC Holdings PLC Ordinary US\$0.50	5,000	31,212.72	19,860.00						5,000	31,212.72	21,160.00		1,979.86
iShares FTSE 100 Fund shares	2,000	12,872.02	10,662.00						2,000	12,872.02	13,258.00	381.20	650.00
M&G Investment Fund 3 Corp Bond Class I	125,000	46,546.38	48,775.00	Sale 13 10 20	(75,000)	(31,570.00)	3,642.17		50,000	18,618.55	20,925.00	1,337.35	1,808.39
M&G PLC Ordinary 5p shares	2,375	3,436.77	2,598.25	Sale 29 09 20	(2,375)	(3,730.72)	293.95		-	-	-	517.04	-
M&G Securities UK Inflation Linked Corporate Bond I	26,070	29,919.28	30,071.75	Sale 13 10 20	(26,070)	(31,407.39)	1,488.11		-	-	-	70.52	437.47
Meggitt PLC Ordinary 5p shares	6,825	27,412.74	14,810.25	Sale 29 09 20	(6,825)	(17,573.09)	(9,839.65)		-	-	-		1,153.43
Carried Forward		417,894.70	415,215.98			(102,839.61)	(8,763.79)			306,291.30	412,011.15	11,562.84	17,971.65

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2021

	Investments at 05.04.20			Movement in Year	Acquisitions and (Realisation)			Profit (Loss)	Investments at 05.04.21			Net Income	
	Holding	Cost	Market Value		Purchase (Sale)	Cost (Proceeds)	Holding		Cost	Market Value	2020/21	2019/20	
Brought Forward		417,894.70	415,215.98			(102,839.61)	(8,763.79)		306,291.30	412,011.15	11,562.84	17,971.65	
UK Equities and Unit Trusts Continued													
Prudential PLC Ordinary 5p shares	2,375	21,267.60	21,854.75					2,375	21,267.60	36,848.13	593.99	1,190.59	
Reckitt Benckiser Group PLC Ordinary 10p shares	318	8,368.75	19,881.36					318	8,368.75	20,660.46	555.23	550.78	
Royal Dutch Shell PLC Ordinary B shares	1,610	23,612.89	22,836.24	Sale 10 12 20	(1,610)	(22,455.24)	(1,157.65)	-	-	-	599.73	2,368.47	
Tritax Big Box Reit PLC Ord GBP0.01		-	-	Purchase 13 10 20	15,500	25,642.50		15,500	25,642.50	28,055.00	507.63	-	
Twentyfour Income Ordinary Red 1p	40,000	46,317.01	34,240.00					40,000	46,317.01	43,300.00	2,560.00	2,580.00	
Unilever PLC Ordinary 3 1/9p shares	930	19,735.95	37,544.10					930	19,735.95	37,404.60	1,378.07	1,327.68	
Income from investments sold 2019/20												3,576.66	
Overseas Equities and Unit Trusts													
Baillie Gif Jap Trust Ordinary 5p shares	3,200	25,097.00	19,232.00					3,200	25,097.00	34,112.00	144.00	112.00	
BlackRock European Dynamic Accumulation Cls D	7,000	24,388.06	39,266.50	Accumulation 30 04 20		323.86		7,000	24,711.92	64,463.00	323.86	298.00	
Findlay Park Funds PLC American Fund Shares (USD)	1,335.0007	69,653.95	122,991.19					1,335.0007	69,653.95	159,570.22 *		10.85	
First State Asia Pacific Leaders Fund B Accumulation shares	8,325	42,955.72	55,551.06	Accumulation 31 03 21		40.28		8,325	42,996.00	80,142.28 *	40.28	575.24	
HICL Infrastructure Ordinary 0.01p shares	18,295	31,034.05	27,259.55	Sale 13 10 20	(18,295)	(31,080.52)	46.47	-	-	-	755.59	1,500.19	
Impax Environmental Markets Ord GBP0.10	-	-	-	Purchase 29 09 20	5,700	19,947.04		5,700	19,947.04	25,194.00	57.00	-	
iShares II PLC Global Clean Energy ETF GBP	-	-	-	Purchase 10 12 20	2,000	20,247.96		2,000	20,247.96	20,260.00		-	
Carried Forward		730,325.68	815,872.73			(90,173.73)	(9,874.97)		630,276.98	962,020.84	19,078.22	32,062.11	

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2021

	<u>Investments at 05.04.20</u>			<u>Movement in Year</u>	<u>Acquisitions and (Realisation)</u>			<u>Profit (Loss)</u>	<u>Investments at 05.04.21</u>			<u>Net Income</u>	
	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>		<u>Purchase (Sale)</u>	<u>Cost (Proceeds)</u>			<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>	<u>2020/21</u>	<u>2019/20</u>
Brought Forward		730,325.68	815,872.73			(90,173.73)		(9,874.97)		630,276.98	962,020.84	19,078.22	32,062.11
<u>Overseas Equities and Unit Trusts Continued</u>													
Kone OYJ Ser B NPV	550	22,159.19	24,543.49						550	22,159.19	32,517.02	688.20	568.64
Man FD Mgmt UK Ltd Japan Core Alpha Pro Acc	17,000.0026	18,405.88	22,916.00	Accumulation 31 07 20		690.62			17,000.0026	19,096.50	30,923.00	690.62	651.85
Mobius Investment Trust Ordinary 1p shares	10,000	10,020.00	6,550.00						10,000	10,020.00	11,425.00	30.00	-
Muzinich & Co Ireland Limited Tactical Cred Hgd S	-	-	-	Purchase 15 10 20	375	31,227.39			375	31,227.39	29,270.68	428.45	-
Pictet Asset Management (Europe) Sa Global Enviromental Opp GBP	-	-	-	Purchase 14 10 20	130	33,684.80			130	33,684.80	35,891.70		-
RIT Capital Partners Ordinary £1 shares	2,450	36,423.88	38,563.00						2,450	36,423.88	58,677.50	857.50	756.50
Ruffer Investment Preference shares	14,010	31,102.20	31,242.30						14,010	31,102.20	40,208.70	266.20	313.10
Schroder Oriental Income Fund Ord GBP0.01	-	-	-	Purchase 24 08 20	5,100	12,006.00			5,100	12,006.00	14,229.00	331.50	-
SSGA SPDR ETFs E I SPDR S&P US Div Aristocrats	1,975	60,218.00	68,265.88						1,975	60,218.00	93,141.00 *	2,156.89	1,979.74
Utilico Emerging Markets Trust Ordinary 1p shares	25,000	44,080.62	38,750.00						25,000	44,080.62	49,500.00	1,925.00	1,862.50
		<u>£ 952,735.45</u>	<u>£ 1,046,703.40</u>			<u>£ (12,564.92)</u>		<u>£ (9,874.97)</u>		<u>£ 930,295.56</u>	<u>£ 1,357,804.44</u>	<u>£ 26,452.58</u>	<u>£ 38,194.44</u>

* Investments representing more than 5% of the portfolio

Purchases	142,755.69	Cash Received	25,915.03	36,141.99
Sales	(156,375.37)	Dividend Receivable	(517.21)	517.21
Accumulated Dividends	1,054.76	Accumulations	1,054.76	1,525.09
Excess Reportable Income	-	Excess reportable Income	-	10.15
	<u>(£12,564.92)</u>		<u>£ 26,452.58</u>	<u>£ 38,194.44</u>