

REGISTERED COMPANY NUMBER: 07463785 (England and Wales)
REGISTERED CHARITY NUMBER: 1140688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Life Central Ltd



Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Life Central Ltd

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for the Year Ended 31 March 2023**

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Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Review of activities

At Life Central there has been as significant change to the attendance of our gatherings after the Covid pandemic and consequential financial challenges that come from a drop in attendance, while still trying to serve the community we live in. This report will cover our resolve to adapt and continue our charitable aims in Wellington and beyond.

Staff

Steve Jenkins remained as Pastor / senior leader and non-voting member of the board. Larisa Jenkins has also continued with 16 hours per week in pastoral care in the community. Sarah Parsons has continued as our bookkeeper both in person and using online tools. We have now properly established our systems with cloud based accounting (Xero & Hubdoc). Steve Jenkins continued this year as the primary point of contact for safeguarding and health & safety.

Steve & Larisa were given a 10 week sabbatical from August to October '22 after serving the church for 7 years. They took time out to refresh and ended with the Life Streams leaders retreat.

Location and property

The Life Central Rooms that we have rented since May 2016 did not get back to the level of use that we had before the pandemic, and the decision was taken by the Trustees to close this office and facility to save significant costs. We gave notice, redecorated the whole facility and moved out by the end of December 2022. We moved our formal address to 63 Aspin Close, Wellington. TA21 9EG. Steve & Larisa worked primarily from home but a shared office space was also given to us at The Well Christian Fellowship if we wanted to make use of it. Through the year this space has been helpful, especially for safe storage of items and files moved from the Rooms.

In this year we still held onto the three residential properties that Life Central owns and continued to provide low priced accommodation in the community. These properties support two refugee families that are housed in partnership with local action group 'Taunton Refugee Support Group' and Sussex County Council. We also house another local family with financial issues that would otherwise find rental very difficult due to past CCJ's. We had to increase our rent on these properties, but tried to keep them as reasonable as possible compared to market rates. We believe this has continued to be an important part of our ministry to support these families. Clem Woodward (estate agents) was again our management company for all three houses and ensured that all legal requirements were met. In a season where the rental sector has gone through a difficult time, Clem Woodward has played an important role in guiding us during the many changes to landlord laws and responsibilities.

It was during this time that we took the decision to sell one of the properties with a view to consolidating our financial position and making appropriate investments that would maintain a level of income for the future of the charity. However, on further investigation, the aggressive rental market would have not allowed our tenant to find another similar property for the same cost. Neither would an investment buyer normally be able to keep the tenant on at such a low rent. We did not want to have a situation where our tenant went to court to delay exit and end up with another CCJ against his name. He had been an ideal tenant for nearly 7 years and we did not want to cause unnecessary problems. However, a moment of grace happened when Steve Jenkins met with the CEO of Falcon Housing Association at the end of March 2023 and agreed in principle that they could purchase the property and keep the tenant on a favourable rent going forward. This will be going forward into next year and we will give a full report on the outcome there.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2023

Wellington Community

We have continued supporting social action needs throughout Wellington with positive impacts. Steve held the position of moderator (Chair) of Wellington Churches Together (WCT) until Jan 2023 when he handed it on to Christine Disney, who is also part of Life Central. With WCT we have supported Wacky Wednesdays during all the school holidays and had a great impact with the Howard Road project in September. Once again Street Fairs were supported and a great benefit to the community. Steve was able to re-engage with St. John's Primary School in person this year, and has had a useful connection with the RE lead in developing SIAMS strategy for the school. At the end of the year our Court Fields High School our Chaplain worker had decided to move on, so we have joined with Taunton Youth for Christ and other local churches in finding a replacement for this valuable work with displaced young people and those with mental health issues. Other community projects that our staff and volunteers have been participating in include: Foodbank, Best Before Food Store, Street Pastors and the Wellington One Team (that includes emergency services, councils, social workers, housing associations, and the church in Wellington). We have also continued to mentor Sam Burton and the Awaken team in ministry to young adults where we have grown the team and delegated much of the running to the young adults themselves.

Over the pandemic (previous 2 financial years) our support into the community has stretched us, especially with some generous supporters moving on other places, and this has been the core of our change in income. Yet the mental health and pastoral issues have not gone away, quite the contrary. So spending time with people, listening and supporting, often over a coffee or a meal has still been an essential part of our work.

This year has seen us return to a rhythm of meeting back at St John's Primary School for our Sunday gatherings. The live streaming was useful to many during the pandemic, and remained part of our usual format in 22/23. Our Messenger app continues as a place for prayer, communication and updates across the community. While we had less live contacts on live streams in this last year, the follow up with subsequent visits to YouTube and Facebook has continued to grow. We have also had a growth in podcast listeners over the past year.

Wider Connections.

Steve & Larisa have continued to grow our relationship with Life Streams senior leadership connections - of other leaders from around the globe. This gives both spiritual accountability and mutual connection on a regular basis. Steve & Larisa continue to support & mentor a number of other people in Church leadership roles around the UK.

Overseas Projects.

As a church we have supported missional initiatives in Belgium & Burundi. In Belgium this has been by modelling loving leadership and accountability in a home church type of setting. Steve & Larisa have visited throughout the year and often joined and led meetings via Zoom when not attending in person. Following a visit to Burundi last year, a number of people were motivated to fund raise for the ongoing needs there. Steve Disney did a sponsored head shave and raised in excess of £2,000. Much of this was done through GoFundMe and paid to us through Paypal Giving - both new fund raising tools for us. Steve & Larisa went to Burundi again in February where they made best use of the funds in various projects supporting some of the poorest people in the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Town Hall Buildings
Fore Street
Wellington
Somerset
TA21 8LS


Trustees

D T James
A F Lane
Ms C Silverlight

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Approved by order of the board of trustees on ... 26/03/24 and signed on its behalf by:


Andy Lane (Mar 26, 2024 09:54 EDT)

A F Lane - Trustee

**Independent Examiner's Report to the Trustees of
Life Central Ltd**

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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 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:

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.

Kevin Parsons FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Date:

Life Central Ltd

Statement of Financial Activities
for the Year Ended 31 March 2023

		2023 Unrestricted Total funds £	2022 funds £
	Notes		
DONATIONS AND GIFTS RECEIVED			
FROM			
Donations and legacies		29,708	37,567
Investment income	2	<u>24,722</u>	<u>22,930</u>
Total		<u>54,430</u>	<u>60,497</u>
EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		8,160	5,470
Donations and gifts		100	11,376
Administration		48,705	53,134
Investment management		7,708	5,967
Maintenance and rates		<u>8,661</u>	<u>10,780</u>
Total		<u>73,334</u>	<u>86,727</u>
NET INCOME/(EXPENDITURE)		(18,904)	(26,230)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>575,074</u>	<u>601,304</u>
TOTAL FUNDS CARRIED FORWARD		<u>556,170</u>	<u>575,074</u>

Life Central Ltd

**Balance Sheet
31 March 2023**

		2023 Unrestricted Total funds £	2022 funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	3,899	5,199
Investment property	8	<u>540,000</u>	<u>540,000</u>
		543,899	545,199
CURRENT ASSETS			
Debtors	9	13,093	9,023
Cash at bank and in hand		<u>4,030</u>	<u>28,454</u>
		17,123	37,477
CREDITORS			
Amounts falling due within one year	10	<u>(4,852)</u>	<u>(7,602)</u>
NET CURRENT ASSETS		<u>12,271</u>	<u>29,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>556,170</u>	<u>575,074</u>
NET ASSETS		<u>556,170</u>	<u>575,074</u>
FUNDS	11		
Unrestricted funds		<u>556,170</u>	<u>575,074</u>
TOTAL FUNDS		<u>556,170</u>	<u>575,074</u>

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

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

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Life Central Ltd

Balance Sheet - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/03/24 and were signed on its behalf by:


Andy Lane (Mar 26, 2024 09:54 EDT)

A F Lane - Trustee

Life Central Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	24,701	22,926
Bank interest received	<u>21</u>	<u>4</u>
	<u>24,722</u>	<u>22,930</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u> </u>	<u>1,733</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Pastor and assistant pastor	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
DONATIONS AND GIFTS RECEIVED FROM	
Donations and legacies	37,567
Investment income	<u>22,930</u>
Total	<u>60,497</u>
 EXPENDITURE ON	
Direct charitable expenditure	
Direct charitable expenditure	5,470
Donations and gifts	11,376
Administration	53,134
Investment management	5,967
Maintenance and rates	<u>10,780</u>
Total	<u>86,727</u>
 NET INCOME/(EXPENDITURE)	 (26,230)
 RECONCILIATION OF FUNDS	
Total funds brought forward	 601,304 <u> </u>
 TOTAL FUNDS CARRIED FORWARD	 <u>575,074</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	27,626
Additions	<u> </u>
At 31 March 2023	<u>27,626</u>
DEPRECIATION	
At 1 April 2022	22,427
Charge for year	<u>1,300</u>
At 31 March 2023	<u>23,727</u>
NET BOOK VALUE	
At 31 March 2023	<u>3,899</u>
At 31 March 2022	<u>5,199</u>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>540,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>540,000</u>
At 31 March 2022	<u>540,000</u>

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2022.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	11,449	7,379
Prepayments and accrued income	<u>1,644</u>	<u>1,644</u>
	<u>13,093</u>	<u>9,023</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,121	4,029
Social security and other taxes	498	1,586
Other creditors	147	147
Accruals and deferred income	<u>1,086</u>	<u>1,840</u>
	<u>4,852</u>	<u>7,602</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	575,074	(18,904)	556,170
	<u>575,074</u>	<u>(18,904)</u>	<u>556,170</u>
TOTAL FUNDS	<u>575,074</u>	<u>(18,904)</u>	<u>556,170</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	54,430	(73,334)	(18,904)
	<u>54,430</u>	<u>(73,334)</u>	<u>(18,904)</u>
TOTAL FUNDS	<u>54,430</u>	<u>(73,334)</u>	<u>(18,904)</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	61,304	(26,230)	35,074
Buildings fund	<u>540,000</u>	<u>-</u>	<u>540,000</u>
	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>
TOTAL FUNDS	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,497	(86,727)	(26,230)
	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>
TOTAL FUNDS	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2022 - £51,525) which represents the amount by which investments exceed their historical cost.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
DONATIONS AND GIFTS RECEIVED		
Donations and legacies		
Specific gifts	-	2
Tithes and Offerings	26,299	32,993
Tax refunds	<u>3,409</u>	<u>4,572</u>
	29,708	37,567
Investment income		
Rents received	24,701	22,926
Bank interest received	<u>21</u>	<u>4</u>
	<u>24,722</u>	<u>22,930</u>
Total incoming resources	54,430	60,497
EXPENDITURE		
Direct charitable expenditure		
Travel, hotel & hospitality	5,556	4,445
Teaching resources	182	123
Sundries	1,209	902
Gifts - Donations and support	<u>1,966</u>	<u>11,376</u>
	8,913	16,846
Maintenance and rates		
Repairs and renewals	-	336
Rent and rates	6,532	9,036
Light and heat	<u>2,129</u>	<u>1,408</u>
	8,661	10,780
Administration		
Administration		
Wages	40,179	40,307
Legal and professional fees	986	1,851
Insurance	647	1,937
Carried forward	41,812	44,095

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023	2022
	£	£
Administration		
Brought forward	41,812	44,095
Telephone	2,523	2,006
Printing, stationary, postage, IT, website and advertising	1,931	4,609
Bank charges and interest	117	40
Subscriptions	369	651
Depreciation of tangible and heritage assets	<u>1,300</u>	<u>1,733</u>
	48,052	53,134
 Investment management		
Maintenance of investment properties	3,914	2,840
Insurance	852	735
Agent fees	<u>2,942</u>	<u>2,392</u>
	<u>7,708</u>	<u>5,967</u>
 Total resources expended	<u>73,334</u>	<u>86,727</u>
 Net expenditure	<u>(18,904)</u>	<u>(26,230)</u>