

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Sydney Howard Lovell Memorial
Almshouses Trust**

George Hay Partnership LLP
Chartered Accountants
St George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 12 |
| Detailed Statement of Financial Activities | 13 to 14 |

**Report of the Trustees
for the Year Ended 31 March 2021**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are the provision of housing accommodation for beneficiaries and such charitable purposes for the benefit of the residents as the Trustees determine.

Qualifying beneficiaries are known as "residents" and are clearly defined in the governing document. The Trustees are responsible for ensuring that all residents continue to qualify.

ACHIEVEMENT AND PERFORMANCE

Charitable activities - Performance and public benefit

The Trustees are pleased with the results for the year and confirm that the Trust concurred with the objectives of providing housing and accommodation for the beneficiaries. The 35 almshouses the Trust is managing were occupied throughout the year except for short periods of changes in residents and while property refurbishment was undertaken.

Licence contributions paid by the residents cover a significant part of the upkeep of the properties.

The Trustees have continued to ensure that the local community understands the criteria of qualifying beneficiaries and availability of the accommodation, so that it can best meet its objective of serving the public.

Covid-19 has had a significant impact on refurbishment and maintenance works at the Homes. For much of the year social distancing restrictions applied which combined with the fact that the majority of residents are elderly and most vulnerable to Covid-19 only critical maintenance work was undertaken and all routine refurbishment and maintenance work was deferred. Following the success of the vaccination program and the easing of restrictions all outstanding maintenance works are planned to be undertaken and the refurbishment program re-commenced, however, whilst this has had a positive impact on cashflow during the year the cashflow improvement is expected to un-wind in the new financial year.

Towards the end of the year refurbishment works were commenced on bungalow 14. These will be completed following the year end and new beneficiaries appointed. Bungalow 16 and Flat 36 have also become vacant. Flat 36 has been redecorated and a new beneficiary will be appointed soon. Bungalow 16 will have any necessary works carried out in the new financial year.

FINANCIAL REVIEW

Financial position

The Trust continues to manage a healthy financial position with strong liquidity and a fair policy of investment in refurbishment and general reserves.

As a result licence receipts have been static, despite some inflationary pressure and the provision of more comfortable properties for our beneficiaries.

Principal funding sources

Each resident must contribute a weekly sum towards the costs of maintaining their home and essential services in them.

The trustees are satisfied that the charity's assets are adequate to fulfil its obligations. They do not seek external funding.

**Report of the Trustees
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

It is the policy of the Trustees to hold reserves in its General Fund of monies which have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves so that the modernisation and future development of the properties can be adequately funded and in order to protect the future operation of the Trust from the effect of any unforeseen variations in its income, as part of a policy of good financial management.

The Trustees determined this policy after undertaking a thorough assessment of the Trust's income. It is considered that the financial reserves of the Trust are unlikely to increase much in the short term, so will be monitored carefully.

The Trustees continue to designate and maintain an "extraordinary repairs fund" of £60,000 being the average anticipated costs of refurbishing three properties.

FUTURE PLANS

The Trustees continue to carry-out improvement and modernisation of the almshouses as necessary, when they become vacant.

The Trustees are committed to long term continuation of the benefits the almshouses provide and their charitable status.

The Trust has updated its Health & Safety Policy and various accompanying procedure documents.

The asbestos register will be updated and five year electrical tests undertaken.

The Trustees recognise that in the current commercial environment the Net Book Value of £1.5m for the site is unrealistically low. However, given the Almshouses endowment and the Charitable status of the Trust, the Trustees are content with this valuation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are recruited from competent persons and consist of a maximum of fifteen persons, who are appointed by the board of the Trustees at a special meeting of the Trust, where 21 days notice and an agenda has been given. There is no age restriction and each appointment must be for a term not exceeding four years.

Organisational structure

The Sydney Howard Lovell Memorial Almshouses Trust is a registered Charity and was founded on 26 January 1926. The Trust currently operates under a Scheme approved by the Charity Commission for England and Wales dated 27 March 2007.

The Trustees meet at least quarterly to review management accounts, consider reports of visits to residents, consider investments and property maintenance issues, and deal with any other matters arising. Ordinary meetings can be called by the elected Chairman or any two Trustees. All Trustees are given at least 10 days notice of a meeting. The meeting is not quorate unless at least 5 Trustees are in attendance and all matters must be resolved by a majority decision of the Trustees present at the meeting.

An investment sub-committee reviews progress and collates reports from advisers. The Clerk is appointed by the Trustees and manages the bank account and ledgers of the Trust and presents quarterly management accounts to the Trustees as well as reporting on management issues raised by the site warden and others. A property maintenance consultant is retained and advises on repairs and refurbishment.

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
200480

Principal address

15 Lovell Homes
Oakley
Bedford
MK43 7RY

Trustees

Mr T F Wells (Chairman)
Mrs J A Wells
Mrs S Frampton
Mrs R Saunders
Mrs S E Martin
Mrs D J Hughes
Mr I Melville
Mrs A J Beazley
Mrs S A Evans
Mr S J P Long

Clerk: Mrs A Newton

Independent Examiner

George Hay Partnership LLP
Chartered Accountants
St George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

Solicitors

Sharman Law
1 Harpur Street, Bedford MK40 1PF

Investment Managers

BNY Mellon Fund Managers Ltd
PO Box 366, Darlington DL1 9RF

Bankers

HSBC UK
19 Midsummer Place, PO BOX 1888, Milton Keynes, Buckinghamshire MK9 3GB
CAF Bank Ltd
Kings Hill, West Malling, Kent ME19 4TA

Approved by order of the board of trustees on 12 January 2022 and signed on its behalf by:

Mr T F Wells (Chairman) - Trustee

**Independent Examiner's Report to the Trustees of
The Sydney Howard Lovell Memorial
Almshouses Trust**

Independent examiner's report to the trustees of The Sydney Howard Lovell Memorial Almshouses Trust

I report to the charity trustees on my examination of the accounts of The Sydney Howard Lovell Memorial Almshouses Trust (the Trust) for the year ended 31 March 2021.

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 Act and in carrying out my examination I have followed all 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.

Mrs T M Hunter FCCA ACA DChA
George Hay Partnership LLP
Chartered Accountants
St George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

18 January 2022

**Statement of Financial Activities
for the Year Ended 31 March 2021**

| | Notes | Unrestricted funds £ | Endowment fund £ | 31.3.21 Total funds £ | 31.3.20 Total funds £ |
|------------------------------------|-------|----------------------------|------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Licence receipts | | 208,121 | - | 208,121 | 208,069 |
| Investment income | 2 | 4,984 | - | 4,984 | 7,966 |
| Total | | 213,105 | - | 213,105 | 216,035 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Licence receipts | | 41,961 | - | 41,961 | - |
| Accommodation and care | | 31,290 | - | 31,290 | 94,869 |
| Governance costs | | 20,230 | - | 20,230 | - |
| Refurbishment of properties | | - | - | - | 52,735 |
| Support Costs | | 634 | - | 634 | - |
| Total | | 94,115 | - | 94,115 | 147,604 |
| Net gains/(losses) on investments | | 78,071 | - | 78,071 | (47,981) |
| NET INCOME | | 197,061 | - | 197,061 | 20,450 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 470,018 | 1,500,000 | 1,970,018 | 1,949,568 |
| TOTAL FUNDS CARRIED FORWARD | | 667,079 | 1,500,000 | 2,167,079 | 1,970,018 |

**The Sydney Howard Lovell Memorial
Almshouses Trust**

**Balance Sheet
31 March 2021**

| | Notes | Unrestricted funds £ | Endowment fund £ | 31.3.21 Total funds £ | 31.3.20 Total funds £ |
|--|-------|----------------------------|------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | 1,901 | 1,500,000 | 1,501,901 | 1,500,000 |
| Investments | 6 | 580,686 | - | 580,686 | 347,615 |
| | | <u>582,587</u> | <u>1,500,000</u> | <u>2,082,587</u> | <u>1,847,615</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 1,351 | - | 1,351 | 1,241 |
| Cash at bank | | 88,999 | - | 88,999 | 128,151 |
| | | <u>90,350</u> | <u>-</u> | <u>90,350</u> | <u>129,392</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | (5,858) | - | (5,858) | (6,989) |
| | | <u>84,492</u> | <u>-</u> | <u>84,492</u> | <u>122,403</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>84,492</u> | <u>-</u> | <u>84,492</u> | <u>122,403</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>667,079</u> | <u>1,500,000</u> | <u>2,167,079</u> | <u>1,970,018</u> |
| NET ASSETS | | | | | |
| | | <u>667,079</u> | <u>1,500,000</u> | <u>2,167,079</u> | <u>1,970,018</u> |
| FUNDS | 9 | | | | |
| Unrestricted funds | | | | 667,079 | 470,018 |
| Endowment funds | | | | 1,500,000 | 1,500,000 |
| TOTAL FUNDS | | | | <u>2,167,079</u> | <u>1,970,018</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2022 and were signed on its behalf by:

Mr T F Wells (Chairman) - Trustee

Mrs J A Wells - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, 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.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Freehold property | - not provided |
| Plant and machinery | - 25% on reducing balance |

Taxation

The charity is exempt from 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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments and property

Assets held for investment purposes are valued at market value at the balance sheet date. Gains and losses are realised in the Statement of Financial Activities only when sold, otherwise movement in market values for assets held are disclosed as unrealised gains/losses.

The properties are held at the gifted value to the charity. The directors' consider the value in the accounts on an on going basis and agree the cost of the valuation would outweigh the benefits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. INVESTMENT INCOME

| | 31.3.21 | 31.3.20 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Rent of land | 566 | 564 |
| Bank and investment interest | 51 | 227 |
| Other investment income | 4,367 | 7,175 |
| | <u>4,984</u> | <u>7,966</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. STAFF COSTS

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

| | 31.3.21 | 31.3.20 |
|-----------------------|----------|----------|
| Charitable activities | 1 | 1 |
| Governance | 1 | 1 |
| | <u>2</u> | <u>2</u> |

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

5. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|------------------|
| COST | | | |
| At 1 April 2020 | 1,500,000 | - | 1,500,000 |
| Additions | - | 2,535 | 2,535 |
| | <u>1,500,000</u> | <u>2,535</u> | <u>1,502,535</u> |
| At 31 March 2021 | 1,500,000 | 2,535 | 1,502,535 |
| DEPRECIATION | | | |
| Charge for year | - | 634 | 634 |
| | <u>-</u> | <u>634</u> | <u>634</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | 1,500,000 | 1,901 | 1,501,901 |
| | <u>1,500,000</u> | <u>-</u> | <u>1,500,000</u> |
| At 31 March 2020 | 1,500,000 | - | 1,500,000 |

The valuation of £1.5m represents the Trustees' valuation of the freehold land and buildings, which were originally gifted to the charity.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2020 | 347,615 |
| Revaluations | 78,071 |
| Cash Movement | 155,000 |
| | <hr/> |
| At 31 March 2021 | 580,686 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2021 | 580,686 |
| | <hr/> |
| At 31 March 2020 | 347,615 |
| | <hr/> |

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|------------------------------|--------------|--------------|
| Sundry debtors & prepayments | 1,351 | 1,241 |
| | <hr/> | <hr/> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|-----------------|--------------|--------------|
| Other creditors | 5,858 | 6,989 |
| | <hr/> | <hr/> |

9. MOVEMENT IN FUNDS

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|----------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 290,018 | 197,061 | 487,079 |
| Extraordinary repairs fund | 60,000 | - | 60,000 |
| Reroofing fund | 120,000 | - | 120,000 |
| | <hr/> | <hr/> | <hr/> |
| | 470,018 | 197,061 | 667,079 |
| Endowment funds | | | |
| Building capital fund | 1,500,000 | - | 1,500,000 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | 1,970,018 | 197,061 | 2,167,079 |
| | <hr/> | <hr/> | <hr/> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 213,105 | (94,115) | 78,071 | 197,061 |
| TOTAL FUNDS | <u>213,105</u> | <u>(94,115)</u> | <u>78,071</u> | <u>197,061</u> |

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|----------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 269,568 | 20,450 | 290,018 |
| Extraordinary repairs fund | 60,000 | - | 60,000 |
| Reroofing fund | 120,000 | - | 120,000 |
| | <u>449,568</u> | <u>20,450</u> | <u>470,018</u> |
| Endowment funds | | | |
| Building capital fund | 1,500,000 | - | 1,500,000 |
| TOTAL FUNDS | <u>1,949,568</u> | <u>20,450</u> | <u>1,970,018</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 216,035 | (147,604) | (47,981) | 20,450 |
| TOTAL FUNDS | <u>216,035</u> | <u>(147,604)</u> | <u>(47,981)</u> | <u>20,450</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.21 £ |
|----------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 269,568 | 217,511 | 487,079 |
| Extraordinary repairs fund | 60,000 | - | 60,000 |
| Reroofing fund | 120,000 | - | 120,000 |
| | <u>449,568</u> | <u>217,511</u> | <u>667,079</u> |
| Endowment funds | | | |
| Building capital fund | 1,500,000 | - | 1,500,000 |
| | <u>1,949,568</u> | <u>217,511</u> | <u>2,167,079</u> |
| TOTAL FUNDS | <u>1,949,568</u> | <u>217,511</u> | <u>2,167,079</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 429,140 | (241,719) | 30,090 | 217,511 |
| | <u>429,140</u> | <u>(241,719)</u> | <u>30,090</u> | <u>217,511</u> |
| TOTAL FUNDS | <u>429,140</u> | <u>(241,719)</u> | <u>30,090</u> | <u>217,511</u> |

During 2014-15 the Trust invested a significant sum in refurbishing some of the almshouses and upgrading its heating systems. Following this the Trustees resolved to designate and maintain an "extraordinary repairs fund" of £60,000 being the average anticipated costs of refurbishing three properties.

In 2019, the Trustees decided to designate a "Reroofing fund" of £120,000 being the anticipated cost of the work over the next three years. The work has not yet commenced, however recent projections suggest that further transfers to this fund will be required.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

11. GOING CONCERN

In light of the ongoing COVID-19 pandemic, the Trustees have had due regard for their financial position and consider that as their licence income is not dependent on their tenants' employment or business income, that the financial impact on the Trust is likely to be minor and there are adequate free funds to cope with short void periods or defaults if they arise. They continue to manage demand for their properties, suggesting that any unfortunate circumstances relating to their occupancy rates would be quickly resolved.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

| | 31.3.21 £ | 31.3.20 £ |
|----------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Rent of land | 566 | 564 |
| Bank and investment interest | 51 | 227 |
| Other investment income | 4,367 | 7,175 |
| | <hr/> | <hr/> |
| | 4,984 | 7,966 |
| Charitable activities | | |
| Licence receipts | 208,121 | 208,069 |
| | <hr/> | <hr/> |
| Total incoming resources | 213,105 | 216,035 |
| EXPENDITURE | | |
| Charitable activities | | |
| Property refurbishment | 11,220 | 50,398 |
| Warden | 13,944 | 13,105 |
| Garden | 15,106 | 17,713 |
| Surveyor | 2,170 | 7,140 |
| Electricity | 4,146 | 1,515 |
| Gas | (1,962) | 1,233 |
| Water | 11,149 | 6,149 |
| Insurance | 4,167 | 3,845 |
| Repair and renewals | 20,541 | 33,053 |
| Printing, postage and stationery | - | 94 |
| Sundry | 1,428 | 1,678 |
| | <hr/> | <hr/> |
| | 81,909 | 135,923 |
| Support costs | | |
| Finance | | |
| Bank charges | 102 | - |
| Other | | |
| Plant and machinery | 634 | - |
| Other | | |
| Accountancy | 2,400 | 3,096 |
| Professional Fees | 1,359 | 1,384 |
| Clerk | 7,711 | 7,218 |
| Portfolio management charges | - | (17) |
| | <hr/> | <hr/> |
| | 11,470 | 11,681 |

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

| | 31.3.21 £ | 31.3.20 £ |
|--|----------------|---------------|
| Total resources expended | 94,115 | 147,604 |
| Net income before gains and losses | 118,990 | 68,431 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 78,071 | (47,981) |
| Net income | <u>197,061</u> | <u>20,450</u> |