

COMPANY REGISTRATION NUMBER: 224669

# **JOSEPH CROSSLEY'S ALMSHOUSES**

**UNAUDITED FINANCIAL STATEMENTS**

**30 JUNE 2024**

# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2024**

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# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **THE BOARD OF DIRECTORS**

A Kendall      Chair  
M Archer  
R A Price  
J Kendall  
L Mullin  
P Bowerman  
S Christie  
S Price  
A Boyd

### **REGISTERED OFFICE**

12 South Royd Avenue  
Halifax  
West Yorkshire  
HX3 0BL

### **ACCOUNTANTS**

Streets Spenser Wilson (Yorkshire) Limited  
Chartered Accountants  
Equitable House  
55 Pellon Lane  
Halifax  
West Yorkshire  
HX1 5SP

### **BANKERS**

Barclays Bank Plc  
P O Box 14  
Halifax  
West Yorkshire  
HX1 1BG

### **SOLICITORS**

Wilkinson Woodward  
11 Fountain Street  
Halifax  
West Yorkshire  
HX1 1LU

# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **TRUSTEES' REPORT**

### **YEAR ENDED 30 JUNE 2024**

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The trustees present their report and the unaudited financial statements of the company for the year ended 30 June 2024.

#### **PRINCIPAL ACTIVITIES**

Joseph Crossley's Almshouses is a Charitable Trust (Association) with an independent Board of Trustees providing accommodation for persons, of not less than sixty years of age, on low incomes, who at the time of appointment are regular attendees at a Protestant Church. The Charity aims to provide a comfortable, caring Christian environment for its' residents.

#### **TRUSTEES**

The trustees who served the company during the year were as follows:

A Kendall	Chair
M Archer	
R A Price	
J Kendall	
L Mullin	
P Bowerman	
S Christie	
S Price	
A Boyd	
C Walker	(Resigned 31 August 2023)
J Hudson	(Resigned 30 October 2023)
D Fawcett	(Resigned 20 March 2024)

#### **REVIEW OF RESULTS FOR THE YEAR**

For the year under review the Charity had a surplus of £48,351 (2023: deficit of £30,150). This was after undertaking major repairs amounting to £47,364 (2023: £82,796). This is made up of cyclical repairs £6,635 (2023: £6,620) and extraordinary repairs £40,729 (2023: £76,176).

#### **PUBLIC BENEFIT**

The Trustees have considered the Charity Commission guidance on public benefit and consider that they have met their obligation by providing housing to individuals over sixty years of age on low incomes.

#### **STATEMENT OF COMPLIANCE**

The Trustees confirm that the Association has complied with the Homes and Communities Agency's Governance and Financial Viability Standard Code of Practice.

# JOSEPH CROSSLEY'S ALMSHOUSES

## TRUSTEES' REPORT *(continued)*

**YEAR ENDED 30 JUNE 2024**

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### CHAIR'S REPORT

I'm pleased to be able to say that further to last year's chair's report, where we were pleased not to have any vacancies, the last 12 months has been our most stable in terms of Resident turnover for some years. At end of year, all flats are occupied, and we have had only one brief vacancy during the year.

Last year we had a vacancy for the wardens position, and recruiting the right person for the role proved challenging, but I am pleased to report that the suggestion from two applicants to perform the role as a job share, not living on site, has been a great success from both the Residents point of view, and the Trustees. They now work 12 hours per week each (24 in total), instead of the previous 20 hour a week contract. The new wardens have taken a bigger part in managing the workmen, with extra tracking having been put in place, and this is often resulting in a quicker turnaround of maintenance jobs. The Trustees would like to thank them for all they do, as we know it makes a big difference to the Residents.

We have seen changes in our Trustees, with Colin Walker and John Hudson having stood down. David Fawcett and Anne Boyd joined us, but David Fawcett later stood down as he was unable to give the role the time he felt it needed. Trevor Kershaw joined us as treasurer and has quickly got up to speed on managing our finances, and the Trustees would like to record their thanks to him.

Largely due to the increased stability of our Residents, our finances have seen a stepped improvement. In the previous 12 months we often had cash flow problems, but our reserves have been restored during this financial year. The Shawbrook account had been closed in June 2023, but we have now opened a 'reserve account' with Barclays and placed £40,000 in this. This will earn a small amount of interest, which it didn't in the current account, and restores the reserves to pre-covid levels, when we used them to refurbish the chapel.

The last twelve months has seen a renewed interest in 'training' in all its many forms, and our first away day has seen a stronger relationship being built with other Almshouses in the Calderdale area, and the Calderdale Almshouse Forum will start to meet later this year as a result.

The clerk's work has increased significantly in recent years due to increased government legislation. The Trustees plan to look at deregistering as a Social Housing provider, preferring to use the Almshouse Association and the Charity Commission for our guidance and governance. Our thanks to Gill for her continuing excellent and diligent work as our clerk.

Finally I would like to thank all of our Trustees for their continued dedication. I know our Residents appreciate all they do.

Alan Kendall

# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **TRUSTEES' REPORT** *(continued)*

**YEAR ENDED 30 JUNE 2024**

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### **CLERK'S REPORT**

The Almshouses have been more or less fully occupied throughout the year and enquiries regarding residence have continued, although not all interested parties meet the residency criteria. There is currently one person on the waiting list.

The Founder's Day service in June was led by the Revd Canon Hilary Barber of Halifax Minster and attended by the Mayor of Halifax, Ashley Evans and Steve Duncan, deputy Lord Lieutenant of Yorkshire. Residents and friends enjoyed a hearty tea after the service. Anne Boyd and David Fawcett were welcomed as new trustees in October 2023. Unfortunately David has felt unable to continue due to family commitments. Resignations were also received during the year from Colin Walker, Janet Walker and John Hudson. In addition we welcomed Trevor Kershaw as treasurer in October 2023.

Following the resignation of our resident warden, it proved difficult to attract a suitable candidate who was willing and able to live in the warden's flat. In October, the Trustees appointed Kim Wade and Angela Ross for a 6-month trial period on a job share basis. This appointment has proved successful with both Trustees and residents.

Thursday services have continued with the usual mix of visiting preachers leading worship. The list of worship leaders has grown over the last few years giving residents a wide variety of different worship styles. Thanks are due once again to our preachers and accompanists for their loyal service.

In May the Trustees attended an Away Day. The Almshouse Association also ran their Almshouse Way course which many of the Trustees attended.

Gill Brooke

# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **TRUSTEES' REPORT** *(continued)*

**YEAR ENDED 30 JUNE 2024**

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### **INTERNAL FINANCIAL CONTROLS**

The Board is responsible for ensuring that the Charity maintains a system of internal financial control, including suitable monitoring procedures. The system is designed to ensure the maintenance of proper accounting records and the reliability of the financial information used by the Board or for publication, but any such system can only provide reasonable, and not absolute, assurance against misstatement or loss.

In fulfilling these responsibilities the Board has reviewed the effectiveness of the system of internal controls on the basis of the criteria set out in the Housing Corporation circular 'Internal financial control and financial reporting'.

The Charity's main internal controls during the financial year included:

- (a) clear responsibilities on the part of financial management for the maintenance of good financial controls and the production of accurate and timely financial management information
- (b) subjecting all planned major property maintenance to a detailed risk assessment process
- (c) detailed monthly budgeting and reporting of operating surpluses and cash flows with regular review by management of variances from budgets
- (d) the control of key financial risks through clearly laid down authorisation levels and segregation of accounting duties
- (e) review by the Board of the effectiveness of the system of internal financial controls.

The Board confirms that it has reviewed the effectiveness of the system of internal financial control and the system as a whole was found at the time of approving the financial statements to be generally appropriate to the scale of the Charity's activities.

The Trustees continued to exercise diligent management and control of the Charity's finances.

### **RESERVE POLICY**

The Revenue Reserve is maintained at a level which, in the opinion of the Trustees, is appropriate to provide for the commitments of the Charity for the foreseeable future.

The Trustees set aside a sum each year for Cyclical and Extraordinary Maintenance. These sums are based on the recommended amount per unit as advised by the Almshouse Association. The Trustees have evaluated these figures and, from previous experience, believe they are adequate for the type of property held by the Charity.

### **VALUE FOR MONEY ASSESSMENT**

Whilst there has been a small increase in the weekly contribution received from residents, contributions remain significantly below market rental rates. The Association has continued to maintain and invest in the properties for the benefit of the residents. The Trustees therefore believe that they have demonstrated their commitment to achieving value for money.

# JOSEPH CROSSLEY'S ALMSHOUSES

## TRUSTEES' REPORT *(continued)*

YEAR ENDED 30 JUNE 2024

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### TRUSTEES

Trustees are appointed from local churches. They hold office for five years and are then put forward for re-appointment. On becoming a Trustee they are given a copy of the Residents' Handbook, and also the Charity Commission Handbook. They are provided with an induction, and, during their length of service, with a copy of the Almshouse Federation quarterly magazine. Newly appointed Trustees accompany existing Trustees on several visits to residents and prospective residents, in order to gain experience. After these initial inductions, they then visit residents on their own.

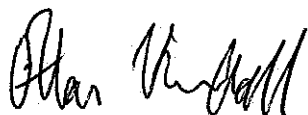
### STATEMENT OF RESPONSIBILITIES OF THE BOARD

Housing Association legislation requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the income and expenditure for the year ended on that date. In preparing those financial statements the Board is required to:

- a) select suitable accounting policies and then to apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue in operational existence.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure the financial statements comply with the Industrial and Provident Societies Act 1965 to 1978, the Housing Act 1996 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019. The Board is also responsible for establishing and maintaining a satisfactory system of control of the books of account, the cash holdings and all the receipts and remittances of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of directors on 18 December 2024 and signed on behalf of the board by:



A Kendall - Chair  
Trustee

Registered office:  
12 South Royd Avenue  
Halifax  
West Yorkshire  
HX3 0BL



# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOSEPH CROSSLEY'S ALMSHOUSES**

**YEAR ENDED 30 JUNE 2024**

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I report to the trustees on my examination of the financial statements of Joseph Crossley's Almshouses ('the charity') for the year ended 30 June 2024.

### **RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



S R Shacklock FCA  
Independent Examiner

Equitable House  
55 Pellon Lane  
Halifax  
West Yorkshire  
HX1 5SP

18 December 2024

# JOSEPH CROSSLEY'S ALMSHOUSES

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 JUNE 2024

	Note	2024 £	2023 £
<b>INCOME</b>	<b>4</b>	<b>131,969</b>	113,390
Operating expenditure		118,038	152,583
Other operating income	<b>6</b>	<b>21,434</b>	14,359
<b>NET INCOME/(EXPENDITURE)</b>	<b>7</b>	<b>35,365</b>	(24,834)
Gain/(loss) on financial assets at fair value through profit or loss		12,978	(5,316)
Other interest receivable and similar income	<b>9</b>	<b>8</b>	–
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<b>48,351</b>	(30,150)
<b>RETAINED EARNINGS AT THE START OF THE YEAR</b>		<b>219,613</b>	249,763
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>		<b>267,964</b>	219,613

All the activities of the company are from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

# JOSEPH CROSSLEY'S ALMSHOUSES

## STATEMENT OF FINANCIAL POSITION

30 JUNE 2024

		2024	2023
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	11	497,781	504,802
<b>CURRENT ASSETS</b>			
Debtors	12	909	880
Investments	13	217,213	201,739
Cash at bank and in hand		59,086	36,037
		<u>277,208</u>	<u>238,656</u>
<b>CREDITORS: amounts falling due within one year</b>	14	<u>15,312</u>	<u>25,886</u>
<b>NET CURRENT ASSETS</b>		<u>261,896</u>	<u>212,770</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>759,677</u>	<u>717,572</u>
<b>CREDITORS: amounts falling due after more than one year</b>			
Accruals and deferred income		430,833	437,079
<b>NET ASSETS</b>		<u>328,844</u>	<u>280,493</u>
<b>RESERVES</b>			
Capital reserve		60,880	60,880
Revenue reserve		267,964	219,613
<b>SHAREHOLDERS FUNDS</b>		<u>328,844</u>	<u>280,493</u>

These financial statements were approved by the board of directors and authorised for issue on 18 December 2024, and are signed on behalf of the board by:



A Kendall  
Trustee

The notes on pages 11 to 16 form part of these financial statements.

# JOSEPH CROSSLEY'S ALMSHOUSES

## STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) for the financial year	48,351	(30,150)
<i>Adjustments for:</i>		
Depreciation of tangible assets	7,021	7,021
Government grant income	(6,246)	(6,246)
(Gain)/loss on financial assets at fair value through profit or loss	(12,978)	5,316
Other interest receivable and similar income	(8)	—
Accrued expenses/(income)	355	(10,777)
<i>Changes in:</i>		
Trade and other debtors	(29)	(264)
Trade and other creditors	(15,304)	10,209
Cash generated from operations	21,162	(24,891)
Interest received	8	—
Net cash from/(used in) operating activities	21,170	(24,891)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of other investments	(2,496)	(5,316)
Proceeds from sale of other investments	—	2,919
Net cash used in investing activities	(2,496)	(2,397)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	4,375	—
Net cash from financing activities	4,375	—
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	23,049	(27,288)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	36,037	63,325
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	59,086	36,037

The notes on pages 11 to 16 form part of these financial statements.

# **JOSEPH CROSSLEY'S ALMSHOUSES**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2024**

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### **1. GENERAL INFORMATION**

The Association is a registered social landlord with the Regulator of Social Housing (Registration No. A1274) and a registered charity. The Charities address is Arden Road, Halifax, HX1 3AA.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The Trustees believe that it is appropriate to prepare the financial statements on a going concern basis as there are no material uncertainties relating to events or conditions that may cast significant doubt on the ability of the Charity to continue trading for the foreseeable future.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for maintenance contributions, stated net of voids.

# JOSEPH CROSSLEY'S ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

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### 3. ACCOUNTING POLICIES *(continued)*

#### **Tangible assets**

Tangible assets are initially recorded at cost, including capitalised structural development work, and subsequently stated at cost less any accumulated depreciation.

The Charity has adopted the Statement of Recommended Practice (SORP) Accounting for Registered Social Housing Providers Updated 2018. This requires the Charity to identify the major components which make up its Housing Properties and depreciate these over their individual economic lives.

The Trustees are of the opinion that the cost of the freehold housing, land and buildings include structure only. Bathrooms, kitchens, etc have not been capitalised. They have been debited to the various repair funds.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property                      -     1% straight line

#### **Government grants**

Housing Association Grants (HAG) are made by the Department of the Environment and are utilised to reduce the amount of mortgage loan in respect of an approved scheme to the amount which it is estimated can be serviced by the net annual income of the scheme. The amount of HAG is calculated on the qualifying costs of the scheme in accordance with instructions issued from time to time by the Department of the Environment.

The grant is recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

HAG grants are recognised using the accrual model. Under the accrual model, grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

#### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

# JOSEPH CROSSLEY'S ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

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### 4. INCOME

The whole of the income is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 5. PARTICULARS OF MAINTENANCE CONTRIBUTION

	2024	2023
	£	£
Maintenance contribution	133,516	124,800
Less: Losses from debts and voids	(1,547)	(11,410)
	<u>131,969</u>	<u>113,390</u>

There are 33 housing accommodation units in management in the current and previous year. The office flat is not included in the calculation of maintenance contributions.

### 6. OTHER OPERATING INCOME

	2024	2023
	£	£
Government grant income	6,246	6,246
Other operating income	15,188	8,113
	<u>21,434</u>	<u>14,359</u>

### 7. OPERATING PROFIT/(LOSS)

Operating profit or loss is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	7,021	7,021
Independent examination	<u>2,025</u>	<u>1,840</u>

# JOSEPH CROSSLEY'S ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

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### 8. STAFF COSTS

The average number of persons employed by the company during the year, including the trustees, amounted to:

	2024	2023
	No.	No.
Administrative staff	<u>2</u>	<u>1</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2024	2023
	£	£
Wages and salaries	8,662	18,339
Other pension costs	<u>—</u>	<u>138</u>
	<u>8,662</u>	<u>18,477</u>

No employee received employment benefits of more than £60,000 during the current or previous period.

No Trustees have received any remuneration or other benefits in the current or previous period.

### 9. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2024	2023
	£	£
Interest on cash and cash equivalents	<u>8</u>	<u>—</u>

### 10. TAXATION

The Association is a charity and therefore not liable to corporation tax.

### 11. TANGIBLE ASSETS

	Freehold property £
<b>Cost</b>	
At 1 July 2023 and 30 June 2024	<u>702,080</u>
<b>Depreciation</b>	
At 1 July 2023	197,278
Charge for the year	<u>7,021</u>
At 30 June 2024	<u>204,299</u>
<b>Carrying amount</b>	
At 30 June 2024	<u>497,781</u>
At 30 June 2023	<u>504,802</u>

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# JOSEPH CROSSLEY'S ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

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### 12. DEBTORS

	2024	2023
	£	£
Prepayments and accrued income	<u>909</u>	<u>880</u>

### 13. INVESTMENTS

	2024	2023
	£	£
NAACIF investment	59,047	55,433
COIF investment	97,036	89,610
Black Rock investment	61,130	56,696
	<u>217,213</u>	<u>201,739</u>

### 14. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Other loans	4,375	—
Trade creditors	1,999	5,244
Accruals and deferred income	8,938	20,458
Social security and other taxes	—	184
	<u>15,312</u>	<u>25,886</u>

### 15. EMPLOYEE BENEFITS

#### Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £Nil (2023: £138).

### 16. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in creditors:		
Deferred government grants due within one year	6,246	18,121
Deferred government grants due after more than one year	430,833	437,079
	<u>437,079</u>	<u>455,200</u>
Recognised in other operating income:		
Government grants released to profit or loss	<u>6,246</u>	<u>6,246</u>

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# JOSEPH CROSSLEY'S ALMSHOUSES

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 30 JUNE 2024**

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### **17. ANALYSIS OF CHANGES IN NET DEBT**

	1 Jul 2023	Cash flows	30 Jun 2024
	£	£	£
Cash at bank and in hand	36,037	23,049	<b>59,086</b>
Debt due within one year	—	(4,375)	<b>(4,375)</b>
Current asset investments	201,739	15,474	<b>217,213</b>
	<u>237,776</u>	<u>34,148</u>	<u><b>271,924</b></u>