

REGISTERED COMPANY NUMBER: 00761667 (England and Wales)
REGISTERED CHARITY NUMBER: 229640

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 JUNE 2019
FOR
SWANSEA LITTLE THEATRE LIMITED**

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

SWANSEA LITTLE THEATRE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019**

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SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2019

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 30 June 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

To promote, establish and manage a community theatre, namely the Dylan Thomas Theatre.

Presentation to the public of Swansea Little Theatre productions.

To establish and promote theatre in education by the annual hiring to Theatre Na n'Og thus enabling young people to visit the theatre and experience high quality theatre in education work. Catchment area includes Rhondda Cynon Taf, Neath Port Talbot and City and County of Swansea.

To encourage and let the theatre to diverse community groups, which include local disabled groups, dance groups and exhibitions.

In addition to its annual in-house programme, Swansea Little Theatre undertakes outreach programmes with special focus on communities that have difficulty accessing 1st class theatre within their area.

Establish the 'Dylan Thomas Youth Academy for students aged 5 - 16 years to promote and advance theatre excellence.

Public Benefit

In setting our objectives and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing the arts.

SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2019

ACHIEVEMENT AND PERFORMANCE

The successful application for funding from Cory Environmental has enabled the theatre to replace theatre lighting for up-to-date LED lighting, equal to any theatre in the country plus a second grant to replace the stage floor. The theatre has been based in its present premises since 1979 having previously occupied premises in Mumbles.

Swansea Little Theatre is one of the earliest amateur theatre companies in the U.K. and the first 'Little Theatre' in Wales. It was established in 1923 and Dylan Thomas was an active member until 1934.

The theatre is now one of the busiest community theatres in Wales used extensively by both amateur and professional companies. It also hosts school productions, local dance groups, conferences, exhibitions and workshops. The theatre's wardrobe also provides costumes for drama companies, schools, colleges and community groups.

The theatre is a member of the partnership developing Swansea's Maritime Cultural Quarter. Other partners include The National Waterfront Museum, The Dylan Thomas Centre, Swansea Museum, The Attic Gallery and The Mission Gallery.

The theatre is unique in the facilities it offers to the disabled both as performers and audience. Not only do we have ease of access for wheelchair users but we also have a hearing loop in the auditorium.

We have developed members' expertise in initiating a professional technicians course in lighting, sound and stage management.

We promote and encourage new theatrical directors, experimental theatre and new writings.

We are an active member of The National Operatic and Drama Association (NODA).

The Theatre is in negotiations with Council to extend lease to 125 Years and/or purchase the freehold to the building.

The Theatre is renewing equipment in line with CO2 guidelines and applying for grants for a number of projects.

FINANCIAL REVIEW

Financial position

The total income of £86,282 (2018: £89,777) was spent on direct charitable expenditure totalling £90,471 (2018: £91,252) resulting in a net deficit of £4,189 (2018: net deficit of £1,475).

The Statement of Financial Activities reflects the income and expenditure incurred by Swansea Little Theatre in carrying out its role in respect of its objectives. The unrestricted funds at 30 June 2019 were £181,705 (2018: £176,690) and the restricted funds £175,994 (2018: £185,198).

FUTURE PLANS

Against a backdrop of limited resources, the company continue to generate match-funding in order to secure funding for Phase 2 improvements to include auditorium upgrades, new dressing rooms, wardrobe and storage. We are also looking at funding for replacement auditorium seating and pursuing a joint venture with local artists to renew the outside mural,

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Company limited by guarantee, incorporated and registered as a Charity on 22 May 1963. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and, under the Company's Articles are known as the Board of Directors. Under the requirements of the Memorandum and Articles of Association the Board of Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Organisational structure

The Swansea Little Theatre has a Board of Directors of up to nine members who meet monthly and are responsible for the strategic direction and policy of the theatre. At present, the Board of Directors has members from a variety of professional backgrounds and each board member undertakes an area of responsibility relevant to the work of the theatre..

Risk management

The Board of Directors has conducted a review of the major risks to which the theatre is exposed. A risk register has been established and is updated at least annually.

Where appropriate, systems or procedures have been established to mitigate the risks the theatre faces. Procedures are in place to ensure compliance with health and safety of volunteers, clients and visitors to the theatre.

We are in compliance with DBS checks and chaperone training.

A child protection policy is in place together with facilities in compliance with the Disability Discrimination Act.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761667 (England and Wales)

Registered Charity number

229640

Registered office

Dylan Thomas Theatre
Gloucester Place
Maritime Quarter
Swansea
West Glamorgan
SA1 1TY

Trustees

Mrs D E Morgan-Harvey

Ms F Purchase

Mrs S E Jefferies

R Sizer

- resigned 15.10.18

S Morgan

Mrs C Jones

Mrs N Taylor

Mrs S Brooks

M Johnson

A Merrell

Theatre Technician - appointed 15.10.18

SWANSEA LITTLE THEATRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Henry Lloyd-Davies
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

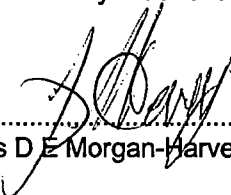
Bankers

HSBC
Auditors Letters
Coventry DSC
Harry Weston Road
Binley
Coventry
CV3 2TQ

Bankers continued

Barclays Bank plc
70 The Kingsway
Swansea
SA1 5JB

Approved by order of the board of trustees on 14 October 2019 and signed on its behalf by:



.....
Mrs D E Morgan-Harvey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SWANSEA LITTLE THEATRE LIMITED**

Independent examiner's report to the trustees of Swansea Little Theatre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2019.

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').

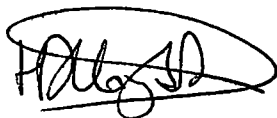
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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



Henry Lloyd-Davies
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 14/6/19

SWANSEA LITTLE THEATRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,461	-	1,461	1,990
Charitable activities					
Charitable Activities		83,576	-	83,576	85,764
Investment income	3	1,245	-	1,245	2,023
Total		<u>86,282</u>	<u>-</u>	<u>86,282</u>	<u>89,777</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>81,267</u>	<u>9,204</u>	<u>90,471</u>	<u>91,252</u>
NET INCOME/(EXPENDITURE)		<u>5,015</u>	<u>(9,204)</u>	<u>(4,189)</u>	<u>(1,475)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>176,690</u>	<u>185,198</u>	<u>361,888</u>	<u>363,363</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>181,705</u></u>	<u><u>175,994</u></u>	<u><u>357,699</u></u>	<u><u>361,888</u></u>

The notes form part of these financial statements

SWANSEA LITTLE THEATRE LIMITED

**BALANCE SHEET
AT 30 JUNE 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	8	22,622	175,994	198,616	219,332
CURRENT ASSETS					
Stocks	9	1,978	-	1,978	1,546
Debtors	10	5,307	-	5,307	5,800
Cash at bank and in hand		153,533	-	153,533	136,908
		<u>160,818</u>	<u>-</u>	<u>160,818</u>	<u>144,254</u>
CREDITORS					
Amounts falling due within one year	11	(1,735)	-	(1,735)	(1,698)
NET CURRENT ASSETS		<u>159,083</u>	<u>-</u>	<u>159,083</u>	<u>142,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,705</u>	<u>175,994</u>	<u>357,699</u>	<u>361,888</u>
NET ASSETS		<u><u>181,705</u></u>	<u><u>175,994</u></u>	<u><u>357,699</u></u>	<u><u>361,888</u></u>
FUNDS	12				
Unrestricted funds				181,705	176,690
Restricted funds				<u>175,994</u>	<u>185,198</u>
TOTAL FUNDS				<u><u>357,699</u></u>	<u><u>361,888</u></u>

SWANSEA LITTLE THEATRE LIMITED

**BALANCE SHEET - CONTINUED
AT 30 JUNE 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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.

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 on 14 October 2019 and were signed on its behalf by:


.....

Mrs D E Morgan-Harvey -Trustee

SWANSEA LITTLE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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 2015)', 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Improvements to property	- 4% on cost
Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

SWANSEA LITTLE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 JUNE 2019

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Grants

Grants relating to specific capital expenditure are treated as deferred income which is credited to the profit and loss account over the related asset's life.

Revenue grants are credited to the profit and loss account in the same period as the expenditure to which they relate.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments held within a deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations/ Fundraising	<u>1,461</u>	<u>1,990</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>1,245</u>	<u>2,023</u>

4. NET INCOME/(EXPENDITURE)

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

	2019	2018
	£	£
Depreciation - owned assets	<u>27,686</u>	<u>31,699</u>

SWANSEA LITTLE THEATRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2019**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2019 nor for the year ended 30 June 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2019 nor for the year ended 30 June 2018.

6. STAFF COSTS

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,990	-	1,990
Charitable activities			
Charitable Activities	85,764	-	85,764
Investment income	2,023	-	2,023
Total	89,777	-	89,777
 EXPENDITURE ON			
Charitable activities			
Charitable Activities	78,979	12,273	91,252
Total	78,979	12,273	91,252
 NET INCOME/(EXPENDITURE)	10,798	(12,273)	(1,475)
 RECONCILIATION OF FUNDS			
Total funds brought forward	165,892	197,471	363,363
 TOTAL FUNDS CARRIED FORWARD	176,690	185,198	361,888

SWANSEA LITTLE THEATRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2019**

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 July 2018	353,401	50,396	112,052	515,849
Additions	-	5,060	1,910	6,970
At 30 June 2019	<u>353,401</u>	<u>55,456</u>	<u>113,962</u>	<u>522,819</u>
DEPRECIATION				
At 1 July 2018	188,272	26,939	81,306	296,517
Charge for year	14,136	5,864	7,686	27,686
At 30 June 2019	<u>202,408</u>	<u>32,803</u>	<u>88,992</u>	<u>324,203</u>
NET BOOK VALUE				
At 30 June 2019	<u>150,993</u>	<u>22,653</u>	<u>24,970</u>	<u>198,616</u>
At 30 June 2018	<u>165,129</u>	<u>23,457</u>	<u>30,746</u>	<u>219,332</u>

9. STOCKS

	2019 £	2018 £
Stocks	<u>1,978</u>	<u>1,546</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	313
Prepayments and accrued income	<u>5,307</u>	<u>5,487</u>
	<u>5,307</u>	<u>5,800</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Accrued expenses	<u>1,735</u>	<u>1,698</u>

SWANSEA LITTLE THEATRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2019**

12. MOVEMENT IN FUNDS

	At 1.7.18 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General Funds	176,690	5,015	181,705
Restricted funds			
Restricted Capital Funds	148,383	-	148,383
Cory Grant	36,815	(9,204)	27,611
	<u>185,198</u>	<u>(9,204)</u>	<u>175,994</u>
TOTAL FUNDS	<u>361,888</u>	<u>(4,189)</u>	<u>357,699</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	86,282	(81,267)	5,015
Restricted funds			
Cory Grant	-	(9,204)	(9,204)
TOTAL FUNDS	<u>86,282</u>	<u>(90,471)</u>	<u>(4,189)</u>

Comparatives for movement in funds

	At 1.7.17 £	Net movement in funds £	At 30.6.18 £
Unrestricted Funds			
General Funds	165,892	10,798	176,690
Restricted Funds			
Restricted Capital Funds	148,383	-	148,383
Cory Grant	49,088	(12,273)	36,815
	<u>197,471</u>	<u>(12,273)</u>	<u>185,198</u>
TOTAL FUNDS	<u>363,363</u>	<u>(1,475)</u>	<u>361,888</u>

SWANSEA LITTLE THEATRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2019**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Funds	89,777	(78,979)	10,798
Restricted funds			
Cory Grant	-	(12,273)	(12,273)
TOTAL FUNDS	<u>89,777</u>	<u>(91,252)</u>	<u>(1,475)</u>

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

	At 1.7.17 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General Funds	165,892	15,813	181,705
Restricted funds			
Restricted Capital Funds	148,383	-	148,383
Cory Grant	49,088	(21,477)	27,611
	<u>197,471</u>	<u>(21,477)</u>	<u>175,994</u>
TOTAL FUNDS	<u>363,363</u>	<u>(5,664)</u>	<u>357,699</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 £	Movement in funds £
Unrestricted funds			
General Funds	176,059	(160,246)	15,813
Restricted funds			
Cory Grant	-	(21,477)	(21,477)
TOTAL FUNDS	<u>176,059</u>	<u>(181,723)</u>	<u>(5,664)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2019.

SWANSEA LITTLE THEATRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations/ Fundraising	1,461	1,990
Investment income		
Deposit account interest	1,245	2,023
Charitable activities		
Sundry income	50	1,058
Memberships	4,238	3,798
Bar sales	17,942	18,975
Hiring of facilities	26,576	31,129
Academy	7,418	5,077
Wardrobe	985	515
Box Office	738	908
Productions	25,629	24,304
	<hr/> 83,576	<hr/> 85,764
Total incoming resources	86,282	89,777
EXPENDITURE		
Charitable activities		
Insurance	3,747	3,578
Light, heat and water	10,715	10,486
Theatre	4,585	3,989
Academy	1,198	1,404
Administration	1,139	1,222
Maintenance	6,500	5,772
Cleaning	4,683	4,860
Rent/Recycling	1,200	1,225
Marketing	1,251	1,454
Box Office	3,838	1,857
Bar Consumables	12,236	10,195
Sundry	80	-
Fund Raising Costs	125	225
Productions	10,168	11,734
Depn of improvements to property	14,136	14,136
Depn of fixtures & fittings	5,864	7,315
Depn of equipment	7,686	10,248
	<hr/> 89,151	<hr/> 89,700
Support costs		

SWANSEA LITTLE THEATRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2019**

	2019 £	2018 £
Finance		
Loan administration fee	-	100
Support costs		
Accountancy and legal fees	1,320	1,452
Total resources expended	90,471	91,252
	<hr/>	<hr/>
Net expenditure	<u>(4,189)</u>	<u>(1,475)</u>