

**THE FELTMAKERS
CHARITABLE FOUNDATION**

Registered Charity Number 259906

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2025

DALY, HOGGETT & CO.

Chartered Accountants

5-11 Mortimer Street

London

W1T 3HS

THE FELTMAKERS CHARITABLE FOUNDATION

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THE FELTMAKERS CHARITABLE FOUNDATION

Trustees during the year:

P.C.C. Simeons (Chairman)
M.L. Williams
N.C.L. Macdonald
Ms A. Mannix
J.E. De Broë-Ferguson
T.E. Stocks
Lt Col S.E. Wilkinson - Resigned 4.10.24
J. Bedford - Appointed 04.10.2024

Clerk to the Trustees:

Emma Whitaker

Principal Address:

21 Manor Links
Bishops Stortford
Hertfordshire
CM23 5RA

Bankers:

CAF BANK Ltd.
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiners:

D J Bartlett, FCA
Daly, Hoggett & Co.
Chartered Accountants
5-11 Mortimer Street
London
W1T 3HS

THE FELTMAKERS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

The Trustees present their Report and Accounts for the year ended 31st March 2025.

Statutory Information

The Charity was established by a Trust Deed dated 2nd October 1969 by the City of London Livery Company given its full name in the Deed as "The Master Wardens and Commonalty of the Art or Mystery of the Feltmakers of London" and described in the Deed as "The Founder". The Founder is more commonly known as The Worshipful Company of Feltmakers and has the power to appoint the Charity's Trustees, which it exercises by Resolution. The original deed was replaced by a new deed dated 11th July 2008.

The Charity's name in the Register of Charities is "The Feltmakers Charitable Foundation" and its registered number is 259906. Page 1 of these Accounts also contains certain statutory information and should be regarded as an integral part of this Report.

Charitable Objects

The Trust Deed allows the Trustees absolute discretion to apply the income and, to the extent provided, the capital of the Foundation for Charitable purposes and places no restriction on the charitable areas to which their application of funds should be directed. In practice, due to the Foundation's relationship with The Founder, the Trustees have largely directed their charitable giving to objects which are either related to the Felt Hat Manufacturing Industry or are associated with the City of London where the Founder is based. In this reporting year, the Foundation has supported the Brain Tumour Research Charity and a young milliner based at Cockpit Arts in London, where they offer an expert business package and dedicated studio space to people developing their careers in contemporary crafts. It is also the UK's only business incubator for makers and designers. Following recommendations made by the Charity Committee of the Founder, the Trustees have agreed to support the Brain Tumour Research Trust for a period of three years from 2024, subject to annual review.

Distribution and Reserve Policy

The Trustees aim to distribute the majority of the Foundation's annual net income taking one year with another. Subject to any donor restrictions, legacies and other lump sum donations received are normally added to capital funds in order to increase future income and consequential grant making capacity. The details of donations to which restrictions apply are shown separately in the accounts.

Investment Policy

The Investment policy of the Trustees is to seek to get the greatest possible overall return on the investment portfolio irrespective of whether that return is derived as conventional income or as capital appreciation. There are no restrictions on the types of investment that the Trustees can acquire.

Management

The Trustees meet on a regular basis in order to fulfil their duties and ensure that the objectives of the Foundation are met. In the course of their duties the Trustees regularly review the major risks to which the Foundation is exposed and ensure that appropriate steps are taken to mitigate them.

THE FELTMAKERS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES CONTINUED

Review of 2024/25

Introduction

A change occurred in the composition of the Board of Trustees during the year. In October 2024, the annual change in the ex-officio appointment of the Master of our Founder took place when Mr Jeremy Bedford succeeded Lt Col Simon Wilkinson.

Financial Information

a. Income

The Foundation's income for the year from grants and donations amounted to £54,987 compared with £25,209 in the previous year. During the year, the charity held a successful sponsored swim across the English Channel in October 2024. The proceeds from this event are being used to assist Brain Tumour Research.

The Trustees are most grateful for a legacy of £5,000 received from Past Master Peter Grant.

Receipts from donors to the St Clements initiative unfortunately fell again slightly during the year. The Trustees express their thanks to all Liverymen who contribute to the scheme and would encourage all those who do not currently contribute to consider making an annual donation.

The Foundation's investment and interest income increased during the year to £31,717 from £29,284 in the previous year.

b. Outgoing Grants

During the period under review, grants totalling £37,060 (2024: £43,802) were made, with a further £10,000 from the donations received in 2024/25 for the sponsored swim being donated to Brain Tumour Research in 2025/26. In addition to providing support to Pensioner Hatters of £11,610 and £4,250 for the Feltmaker Awards, grants totalling £21,200 (2024: £24,092) were made to 9 (2024: 12) other charitable bodies.

We continue to support our regular beneficiaries such as the Lord Mayor's Appeal and the armed forces and assist charitable ventures undertaken by our Liverymen.

The Feltmaker Design Award Competition continues to attract a great deal of interest in the millinery world and we were pleased to be able to maintain the prize for this Award at £4,250.

c. Investment Portfolio

The year under review again saw volatility in the financial markets. However, at the year end, the value of the Foundation's investments had risen by £25,350 even after temporarily moving £10,872 to cash across the year-end. This represents an increase in the general fund of £20,646 and £4,704 in the Endowment Fund. The value of the Foundation's investments at 31st March 2025 was £976,360 after the £10,872 sale (2024 - £961,882). The Trustees would like to thank the Investment Committee of the Founder for their help and advice in managing the Foundation's investments.

THE FELTMAKERS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES CONTINUED

Outlook

The charity will continue to support the Brain Tumour Research trust as its main focus, subject to annual review.

The Master intends to hold various charity events during the coming year. Funds from these events will be shared between the Foundation, The Brain Tumour Trust and charities of the Master's choice.

The Foundation continues to assist trade related activities of current milliners and support retired milliners, along with activities associated with the City of London and the armed forces and cadets. As always, the Trustees will be receptive to any new suggestions for grant-making opportunities made by our Liverymen.

Responsibilities of the Trustees

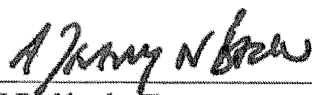
The Trustees have resolved that financial statements are prepared for each financial year which give a true and fair view of the state of affairs of the Charitable Foundation and of its income and expenditure for that period. The preparation of these financial statements requires the Trustees to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Foundation will continue in business;
4. Confirm that the Accounts comply with the current statutory requirements, the requirements of the Foundation's Trust Deed and the Statement of Recommended Practice for Charities, as far as applicable.

The Trustees are responsible for the keeping of proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Foundation. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 7 July 2025 and signed on their behalf by:


PCC Simeons - Trustee


J Bedford - Trustee

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE FELTMAKERS CHARITABLE FOUNDATION
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

I report to the Trustees on my examination of the accounts of the above Charity ("the Foundation"), number 259906, for the year ended 31st March 2025 as set out on pages 6 to 15.

Responsibilities and basis of report

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content 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.



D J Bartlett, FCA
Daly, Hoggett & Co.
Chartered Accountants
5-11 Mortimer Street
London
W1T 3HS

7 July 2025

THE FELTMAKERS CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
INCOME AND ENDOWMENTS						
Voluntary Income:						
Grants, legacies and donations	4	17,423	37,564	-	54,987	25,209
Investment Income	7	30,430	-	-	30,430	28,162
Interest Receivable		1,287	-	-	1,287	1,122
Total Income		49,140	37,564	-	86,704	54,493
EXPENDITURE						
Expenditure on charitable activities:						
Grants and Donations	5	37,060	-	-	37,060	43,802
Administration and Support		6,055	-	-	6,055	5,511
Governance-Accountancy and Legal		1,450	-	-	1,450	1,326
Total Expenditure	6	44,565	-	-	44,565	50,639
Net Operating Income/(Loss) for the Year		4,575	37,564	-	42,139	3,854
Net gains/(losses) on investments	7	20,646	-	4,704	25,350	59,380
Net Incoming/(Outgoing) Resources for the Year		25,221	37,564	4,704	67,489	63,234
Balances brought forward at 1st April 2024		965,876	4,800	75,344	1,046,020	982,786
Balances carried forward at 31st March 2025		991,097	42,364	80,048	1,113,509	1,046,020

A full breakdown of comparative amounts is shown in note 10.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

THE FELTMAKERS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL POSITION AT 31ST MARCH 2025

	Notes	2025	2024
		£	£
FIXED ASSETS			
Investments	7	976,360	961,882
CURRENT ASSETS			
Cash at Bank		83,216	41,779
Cash at Stockbrokers		<u>55,383</u>	<u>43,709</u>
		<u>138,599</u>	<u>85,488</u>
CREDITORS: Amounts falling due within one year			
Accruals		<u>1,450</u>	<u>1,350</u>
NET CURRENT ASSETS		137,149	84,138
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,113,509</u>	<u>1,046,020</u>
RESERVES			
Unrestricted Funds			
- General		906,742	883,683
- Designated	9	<u>84,355</u>	<u>82,193</u>
		991,097	965,876
Endowment Funds	8	80,048	75,344
Restricted Funds	8	<u>42,364</u>	<u>4,800</u>
	9	<u>1,113,509</u>	<u>1,046,020</u>

Approved by the Trustees on 7 July 2025 and signed on their behalf by:


P C C Simeons - Trustee


J Bedford - Trustee

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

1. GENERAL INFORMATION

The charity is registered in England and Wales and is unincorporated.
The address of the principal office is 21 Manor Links, Bishops Stortford CM23 5RA.

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", the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention modified by the valuation of investments at market value. The financial statements are prepared in sterling, which is the functional currency of the charity.

b) Investments

Investments are included at their market value as at the balance sheet date. Gains or losses arising from disposals of fixed asset investments, together with unrealised gains and losses, are included in the statement of financial activities.

c) Grants, legacies and donations

Legacies are recognised when receipt is probable which is normally the granting of probate having established that the Estate has sufficient assets to pay the legacy.

Other donations are recognised at the earlier of the date of receipt or when they are receivable.

Gift aid is recognised on receipt and recorded as a separate donation category.

d) Grants Payable

Grants payable are accounted for when paid by the Trustees.

e) Restricted and Unrestricted funds

Restricted funds are subject to restrictions in their use as laid down by the donor (see note 8).

Unrestricted funds are donations and other incoming resources received or generated for the Foundation's general charitable purposes.

f) Going concern

There are no material uncertainties about the charity's ability to continue.

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

g) Taxation

As a registered charity the Foundation is not liable to United Kingdom income tax or corporation tax on its charitable activities.

4. GRANTS, LEGACIES AND DONATIONS RECEIVED

	2025	2024
	£	£
<u>UNRESTRICTED FUNDS</u>		
St Clements initiative	12,423	12,757
Legacy	5,000	1,000
Gift Aid recovered on donations	-	2,866
	<u>17,423</u>	<u>16,623</u>
<u>RESTRICTED FUNDS</u>		
Donation for Brain Tumour Research	12,772	4,800
The Masters' Charitable Events	24,792	3,402
Gift Aid recovered on donations	-	384
	<u>37,564</u>	<u>8,586</u>
TOTAL	<u>54,987</u>	<u>25,209</u>

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

5. GRANTS AND DONATIONS PAID

		2025	2024
	£	£	£
Support to Pensioner Hatters:			
Grants		11,610	12,460
Feltmaker Awards:			
Feltmaker Design Award	4,250		4,250
Feltmaker Award - Morley College	—		3,000
		4,250	7,250
Other Grants and Awards:			
Providence Row	3,000		3,000
Treloar College	3,000		3,000
Lord Mayor's Appeal	4,000		4,000
Sheriffs' and Recorder's Fund	1,000		1,000
Sheriffs' and Recorder's Fund			
- Sheriff's Ride	-		250
St Paul's Cathedral	1,000		1,000
St Paul's Chorister Trust	1,500		1,500
Cockpit Arts	6,000		3,333
Helen Arkell Dyslexia	-		2,673
My Name's Doddie	-		2,636
HMS Lancaster	1,500		1,500
United Guilds	200		200
		21,200	24,092
		<u>37,060</u>	<u>43,802</u>

6. TRUSTEES REMUNERATION AND EXPENSES

No amounts were paid to the Trustees in respect of remuneration and expenses for the period (2024 - £Nil).

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - INVESTMENTS

DETAILS	NOMINAL	March 2024 MARKET VALUE £	COST £	NOMINAL	March 2025 MARKET VALUE £	COST £	MOVEMENT IN APPRECIATION /(DEPRECIATION) £	INCOME
<u>UNRESTRICTED FUNDS</u>								
EQUITIES								
Artemis Fund Managers Income I Units	32,387	88,935	51,078	32,387	95,665	51,078	6,730	3,395.38
BNY Mellon Fund Managers Newton Growth & Income for Charities	67,534	117,340	64,860	67,534	119,569	64,860	2,229	2,583.44
CCLA Investment Management Ltd COIF Charities Investment Fund DIS	1,678	34,296	30,000	14,507	282,605	289,600	(11,290)	5,767.36
Invesco UK Income Z Units	23,333	52,059	3,500	23,333	53,039	3,500	980	1,765.03
Law Debenture Corporation Ordinary 5p Shares	12,050	95,798	39,971	12,050	105,920	39,971	10,122	4,172.31
M&G Charifund Income Units	4,596	66,921	12,623	4,596	69,781	11,123	4,360	1,234.22
M&G Securities Man Global Dividend I Inc	11,600	36,651	16,838	11,600	39,532	16,838	2,881	4,159.38
Carried Forward		492,000	218,870		766,111	476,970	16,012	23,077.12

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - INVESTMENTS

DETAILS	NOMINAL	March 2024 MARKET VALUE £	COST £	NOMINAL	March 2025 MARKET VALUE £	COST £	MOVEMENT IN APPRECIATION /(DEPRECIATION) £	INCOME
Brought Forward		492,000	218,870		766,111	476,970	16,012	23,077.12
Personal Assets Trust								
Ordinary 12.5p Shares	14,200	68,231	42,667				(203)	624.80
Sarasin and Partners LLP								
Endowment A GBP Dis Security	25,600	31,667	30,128	25,600	31,872	30,128	205	870.40
Schroder Oriental								
Ordinary 1p Shares	12,750	32,959	19,680	12,750	33,915	19,680	956	1,530.00
Scottish American Investment Co								
Ordinary 25p Shares	8,700	43,848	39,974				(524)	630.75
Scottish Mortgage Investment Trust								
Ordinary 5p Shares	16,600	148,404	8,509	8,300	78,302	4,797	4,853	571.04
STS Global Income & Growth TST PLC (Formerly Troy Income and Growth Trust)								
Ordinary 1p Shares	65,350	45,484	52,688				617	321.70
Value & Indexed Trust								
Ordinary 10p Shares	15,750	26,972	31,440				(1,270)	1,071.00
TOTAL UNRESTRICTED FUNDS INVESTMENTS		889,565	443,956		910,200	531,575	20,646	28,696.81

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - INVESTMENTS

DETAILS	NOMINAL	March 2024 MARKET VALUE £	COST £	NOMINAL	March 2025 MARKET VALUE £	COST £	MOVEMENT IN APPRECIATION /(DEPRECIATION) £	INCOME
<u>ENDOWMENT FUNDS</u>								
Aberdeen Asia Focus PLC Ordinary 5p Shares	4,875	12,894	6,152	4,875	14,089	6,152	1,195	361.73
Edinburgh Worldwide Investment Trust Ordinary 1p Shares	7,325	10,914	11,161	7,325	11,500	11,161	586	-
Law Debenture Corporation Ordinary 5p Shares	2,975	23,651	17,562	2,975	26,150	17,562	2,499	1,267.47
Personal Assets Trust Ordinary 12.5p Shares	615	2,955	2,997	615	3,100	2,997	145	52.89
Scottish Mortgage Investment Trust Ordinary 5p Shares	2,450	21,903	3,562	1,200	11,321	1,745	279	50.88
TOTAL ENDOWMENT FUNDS INVESTMENTS		72,317	41,434		66,160	39,617	4,704	1,732.97
TOTAL INVESTMENTS		961,882	485,390		976,360	571,192	25,350	30,429.78

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

8. ENDOWMENT AND RESTRICTED FUNDS

	Balance 1st April 2024 £	Movement in Resources		Balance 31st March 2025 £
		Incoming £	Outgoing £	
Endowment Fund	75,344	4,704	-	80,048
Restricted Funds				
- Brain Tumour Research Trust	4,800	12,772	-	17,572
- The Master's Charity	-	24,792	-	24,792
	4,800	37,564	-	42,364

The Endowment Fund comprises donations and legacies where the donors have stipulated that the Capital is preserved and accumulated for the benefit of future generations and where they have also stipulated a degree of restriction on the distribution of income. The Fund currently results from a donation from Past Master Peter Grant.

The Restricted Fund results from donations and other income received to support the Charity's work with the Brain Tumour Research Trust and the Master's chosen charities SSAFA and the Clocktower Foundation.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Other Net Assets £	Total 2025 £	Total 2024 £
Endowment Fund	66,160	13,888	80,048	75,344
Restricted Fund	-	42,364	42,364	4,800
Unrestricted Funds				
- General	842,075	64,667	906,742	883,683
- Designated	68,125	16,230	84,355	82,193
	976,360	137,149	1,113,509	1,046,020

The Unrestricted Designated Funds relate to a legacy received for the late Past Master Martin Harper, OBE, which the Trustees have agreed should be invested and the income used to part fund the annual Hat Prizes awarded by the Foundation.

Movement on Unrestricted Designated Funds comprise:

	2025 £	2024 £
Investment income	1,538	1,782
Prize payment	(1,538)	(1,757)
Revaluation of investments	2,162	5,323
	2,162	5,348
Balance at 1st April 2024	82,193	76,845
Balance at 31st March 2025	84,355	82,193

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

10. COMPARATIVE AMOUNTS FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024
	£	£	£	£
INCOME AND ENDOWMENTS				
Voluntary Income:				
Grants, legacies and donations	16,623	8,586	-	25,209
Investment Income	26,660	-	1,502	28,162
Interest Receivable	1,052	-	70	1,122
Total Income	44,335	8,586	1,572	54,493
EXPENDITURE				
Expenditure on charitable activities:				
Grants and Donations	38,493	5,309	-	43,802
Administration and Support	4,311	-	1,200	5,511
Governance Accountancy & Legal	1,326	-	-	1,326
Total Expenditure	44,130	5,309	1,200	50,639
Net Operating (Loss)/ Income For the Year	205	3,277	372	3,854
Net gains on investments	54,345	-	5,035	59,380
Net Incoming Resources for the Year	54,550	3,277	5,407	63,234
Balances brought forward at 1st April 2023	911,326	1,523	69,937	982,786
Balances carried forward at 31st March 2024	965,876	4,800	75,344	1,046,020

THE FELTMAKERS CHARITABLE FOUNDATION
FIVE YEAR SUMMARY

(FOR INFORMATION PURPOSES ONLY)

	March 2025 £	March 2024 £	March 2023 £	March 2022 £	March 2021 £
Income					
Legacies & Donations					
Unrestricted St Clements	12,423	12,757	13,705	14,630	14,890
Fundraising	-	-	977	4,430	1,750
Gift Aid	-	2,866	3,260	3,895	3,647
Legacy	5,000	1,000	1,000	-	-
Total Unrestricted	17,423	16,623	18,942	22,955	20,287
Restricted Haberdashers	-	-	-	-	-
Other	37,564	8,586	30,322	8,638	5,000
	54,987	25,209	49,264	31,593	25,287
Investment Income & Interest	31,717	29,284	26,720	24,492	20,953
Total Income	86,704	54,493	75,984	56,085	46,240
Expenditure					
Pensioner Hatters	11,610	12,460	12,000	13,025	11,775
Other Donations	25,450	31,342	39,966	26,925	52,750
Administration	6,055	5,511	5,524	3,820	3,783
Other	1,450	1,326	34,442	1,156	1,100
Total Expenditure	44,565	50,639	91,932	44,926	69,408
Net Operating Incoming/(Outgoing)	42,139	3,854	(15,948)	11,159	(23,168)
Investment gains and (losses)	25,350	59,380	(101,400)	33,100	286,265
Net Movement in Funds	67,489	63,234	(117,348)	44,259	263,097
Balances Brought Forward	1,046,020	982,786	1,100,134	1,055,875	792,778
Balances Carried Forward	1,113,509	1,046,020	982,786	1,100,134	1,055,875
of which Unrestricted	991,097	965,876	911,326	990,690	953,528
Restricted/Endowment	122,412	80,144	71,460	105,461	102,347
REPRESENTED BY					
Investments Unrestricted	910,200	889,565	835,220	921,951	882,166
Endowment	66,160	72,317	64,285	78,954	85,639
Total	976,360	961,882	899,505	1,000,905	967,805
Debtor	-	-	-	3,983	-
Cash	138,599	85,488	84,541	96,386	89,170
Other	(1,450)	(1,350)	(1,260)	(1,140)	(1,100)
Total	1,113,509	1,046,020	982,786	1,100,134	1,055,875