

MAINZ CHARITABLE TRUST
(Charity Registration Number: 276774)
ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2025

Mainz Charitable Trust

Accounts for the year ended 31 October 2025

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Mainz Charitable Trust

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Trustees' Annual Report

The Trustees of the Mainz Charitable Trust (reg: 276774) have pleasure in submitting their Annual Report, together with Independently Examined Accounts for the year ended 31 October 2025.

Objectives and Activities of the Charity

The purpose of the charity is to pay or apply the capital or income of the Trust Fund to charities or towards charitable purposes in the proportions and at times as the Trustees determine, in their uncontrolled discretion.

In order to meet with the charity's objectives for the public benefit, the trustees make donations to other charities or voluntary bodies based in the United Kingdom, giving preference to the following areas:

Advancement of Health or Saving of Lives
Arts, Culture, Heritage and Science
Education

Achievements and performance

The trustees made five donations totalling £20,000 (£20,000 - 2024) during the year which are detailed in the Notes to the Accounts.

The trustees aim to donate c£20,000 towards charitable causes each year and they are pleased to have done so for the year in question. All funds spent on the charity's activities were paid from Income.

The trustees have complied with the duty in s17(5) of the Charities Act 2011 and have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement when exercising any relevant powers or duties.

Financial review

During the charity's financial year, a generous donation of £18,000 was received as Expendable Endowment (£150,000 - 2024). The donation is to be invested and held as capital to generate income, which will be used to make donations. Capital can be transferred to Unrestricted Income as and when the need arises. During the year the Charity received investment income and interest totalling £8,226 (£1,064 - 2024).

Costs to raise funds relate solely to investment management. Fees were incurred during the financial year in the sum of £1,200 (£600 - 2024). The trustees spent £23,167 (£22,100 - 2024) on the Charity's activities.

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 31 October 2025 recognised gains totalled £5,689 (£238 - 2024).

The Charity's funds increased by £12,048 (increase of £128,602 - 2024) during the financial year. As at the financial year-end, the trustees held £175,407, of which £21,280 (£13,721 - 2024) represented Unrestricted Income Funds, and the balance of £154,127 (£149,638 - 2024) represented Expendable Endowment funds.

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Trustees' Annual Report

Reserves

General reserves are Unrestricted Income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when trustees consider the Reserves of a charity.

A set amount is not maintained in reserve and there were no long term commitments in place as at the financial year-end in question. The trustees continue to review the financial circumstances of the charity when considering donations and will give the Reserve Policy due consideration at regular intervals.

The trustees consider all unrestricted income funds to be held as free reserves, although all funds remain available at the trustees' discretion.

Investments

The trust's endowment capital is to be primarily invested on stock markets or held in cash. As there are no restrictions relating to investments under the governing deed, the trustees have resolved to delegate the management of the investments to Rathbones Investment Management Ltd. In accordance with the requirements of the Trustee Act 2000, the trustees are establishing a Policy Statement, which will be agreed with the investment manager. The policies will then be regularly reviewed, also in accordance with the Trustee Act 2000, and any changes required communicated to the investment manager.

As at 31 October 2025 capital cash was held awaiting investment.

Structure, Governance and Management

The Charity was created by Dr Daniel Mainz, Mr Andrew Mainz and Dr Valerie Mainz by Deed dated 17 October 1977. The trustees shall hold the capital and the income of the Fund upon Trust to apply the income and as far as may be necessary, the capital for or towards such charitable purposes and to make donations at such times and in a such manner as the trustees may in their absolute discretion think fit.

The power of appointing new trustees is vested in the then current trustees. The number of trustees must not be less than two with the exception that a Trust Corporation may be appointed to be a trustee and may act as sole trustee. Trustees are appointed based upon their connection with the then current Trustees and abilities to effectively contribute to the success of the Charity. Formal training is not provided, instead all Trustees are expect to read the Charity Commission's informative guidance for this purpose.

The trustees plan annually to review investment performance, income levels and the financial statements. The trustees will also discuss any matters arising from the Charity Commission guidance to ensure they are operating in accordance with current legislation.

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Trustees' Annual Report

Risk Assessment

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are and will be established in order to manage those risks (Charities Accounts and Reports) Regulations 2008). After considering the areas of governance, operational, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in the value of the charity's investment assets will pose a major risk to the Charity's funds. In order to mitigate this risk the Trustees are establishing and will review a Policy Statement to be adhered to by the investment manager.

The Trustees will review risks to which the charity is exposed and monitor systems and procedures to mitigate those risks on a regular basis.

Reference and administrative details

Registered Number: 276774

Principal Address: C/o Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool
L3 1NW

Trustees who served during the year: Andrew Abraham Jeremy Mainz - Retired 1 November 2024
Valerie Sarah Mainz - Chairman

Trustees appointed 1 November 2024:

Laura Claire Birnbaum	Sarah Ruth Brown
Selina Anne Ben-Yoav	Rathbones Trust Company

The individuals who are directors of Rathbones Trust Company Limited at the date the report was approved:

Linda Joyce Cousins - Retired 31 December 2024	Trevor Harris
Bruce Robert Newbigging - Retired 31 December 2024	Kerry Roberts
James Stephen Hurrell - Retired 6 June 2025	
Robert Paul Stockton - Retired 6 June 2025	
Alexander Richmond - Retired 31 March 2026	
Anna Frost Suhajova - Appointed 1 July 2025	

Bankers and Investment Managers: Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool
L3 1NW

Accountancy: Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Administrator: Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Plans for the future

New Trustees were appointed in November 2024 and the Board looks forward to agreeing plans for the future. This will include making decisions about the activities to be undertaken by each Trustee to enable the Charity to meet with its objectives.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Signed on behalf of the Board of Trustees:

Dr Valerie Sarah Mainz
As Trustee

Date

Mainz Charitable Trust

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Independent Examiner's Report

Independent Examiner's report to the Trustees of the Mainz Charitable Trust

I report on my examination of the accounts of the above named charity ("the Trust") for the year ended 31 October 2025, which are set out on pages 6 to 15.

Responsibilities of the Trustees and Independent Examiner

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"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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. It is my responsibility to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view. The report is limited to those matters set out in the statement below.

I have completed my examination and confirm that no matters have come to my attention which give 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 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 for a proper understanding of the accounts to be reached.

Mark Heaton FCCA FCIE DChA
KM Chartered Accountants
1st Floor, Block C, The Wharf
Manchester Rd
Burnley
BB 11 1JG

Date

Mainz Charitable Trust

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Statement of Financial Activities

		Unrestricted Funds 2025 £	Expendable Endowment 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments from:					
Donations	4	22,500	0	22,500	150,000
Investments	5	1,949	0	1,949	623
Other Income	6	6,277	0	6,277	441
Total Income		30,726	0	30,726	151,064
Expenditure on:					
Raising funds	7	0	1,200	1,200	600
Charitable activities	8	23,167	0	23,167	22,100
Total Expenditure		23,167	1,200	24,367	22,700
Net gains/(losses) on investments	12	0	5,689	5,689	238
Net movement in Funds		7,559	4,489	12,048	128,602
Transfers between Funds		0	0	0	0
Funds held as at 1 November 2024		13,721	149,638	163,359	34,757
Funds held as at 31 October 2025		21,280	154,127	175,407	163,359

The notes on pages 8 to 15 form part of these accounts.

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Balance Sheet

		Unrestricted Funds 2025 £	Expendable Endowment 2025 £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets					
Investments at market value	12	0	122,008	122,008	0
Total Fixed Assets		0	122,008	122,008	0
Current Assets					
Cash at Bank	13	19,405	32,119	51,524	165,459
Debtors	14	4,500	0	4,500	
Total Current Assets		23,905	32,119	56,024	165,459
Liabilities					
Creditors					
Amounts falling due within one year	15	2,625	0	2,625	2,100
Net Current Assets		21,280	32,119	53,399	163,359
Total Net Assets as at 31 October 2025	16	21,280	154,127	175,407	163,359
Represented by:					
Total Funds as at 31 October 2025		21,280	154,127	175,407	163,359

Agreed and signed on behalf of the Board of Trustees on: _____

Dr Valerie Sarah Mainz
As Trustee

The notes on pages 8 to 15 form part of these accounts.

1 Charity Information

The Mainz Charitable Trust is a public benefit entity, as defined by FRS 102. It is governed by a deed dated 17 October 1977 and is registered with the Charity Commission of England and Wales. The principal address is c/o Rathbones Trust Company, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

2 Accounting Policies

These financial statements have been prepared in accordance with 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), the Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Expendable Endowment funds are to be retained for the benefit of the charity as a capital fund and are largely invested to produce income that is to be spent for the purposes of the charity. These funds are released as expendable and transferred to unrestricted funds of the Charity for distribution. Monies are invested by the trustees into shareholdings. The Expendable Endowment fund increases or decreases in line with the investment valuation. Transfers from the Endowment fund to Unrestricted fund are made at the trustees' discretion.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs are those incurred in relation to the general running of the Charity, including activities that allow the Charity to operate and generate the information required for public accountability. They are not related to the direct management function. These costs include accountancy, examination and legal fees, together with costs of trustees' meetings. They are attributable to the capital and the income of the fund according to the nature of the expense incurred. These costs are recognised on an accruals basis, being included when the liability has been incurred as at the balance sheet date.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classed as receivable within one year are not amortised.

Other financial assets, including equity instruments which are not subsidiaries, associated or joint ventures, are initially measured at value with subsequent changes in value recognised in the Statement of Financial Activity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from third parties are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Such liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revisions affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Donations	2025	2024
	£	£
Cash donation	18,000	150,000
Gift aid	4,500	0
	<u>22,500</u>	<u>150,000</u>

The donor is a trustee of the charity. The donation was made to the charity with no conditions attached which would require the charity to alter its existing activities in any way.

5 Investment income	2025	2024
	£	£
UK Equities	1,949	623
	<u>1,949</u>	<u>623</u>

6 Other income	2025	2024
	£	£
Bank Interest	6,277	441
	<u>6,277</u>	<u>441</u>

7 Raising funds	2025	2024
	£	£
Rathbones Investment Management	1,200	600
	<u>1,200</u>	<u>600</u>

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Notes to the Accounts

8 Charitable activities	2025	2024
Grant making:	£	£
Donations made (note 9)	20,000	20,000
Governance costs (note 10)	3,167	2,100
	<u>23,167</u>	<u>22,100</u>

9 Grant making - donations made:	2025	2024
Organisations:	£	£
Art Therapies for Children	0	2,500
British Library	10,000	10,000
Great Ormond Street Hospital Charity	2,500	5,000
Menorah High School for Girls	2,500	0
Firefighters Charity	2,500	0
Norwood	0	0
Ryedale Festival Trust	2,500	2,500
	<u>20,000</u>	<u>20,000</u>
Total donations	<u>20,000</u>	<u>20,000</u>

10 Governance costs	2025	2024
	£	£
Accountancy, compliance and administration fee	1,545	1,500
Engagement and regulatory requirement fee	0	600
Solicitor fees	542	0
Independent Examination fees	1,080	0
	<u>3,167</u>	<u>2,100</u>

11 Remuneration and expenses

The Trustees are not remunerated and no amounts have been paid to the trustees during the year ended 31 October 2025 or the previous year for out of pocket expenses.

The charity had no employees during the year (nil in 2024).

12 Investments	Value at 01/11/24	Purchases at cost	Sales proceeds	Realised Gains/(Losses)	Unrealised Gains/(Losses)	Value at 31/10/25
Listed:	£	£	£	£	£	£
UK Equities	0	121,691	5,372	(25)	5,714	122,008
	<u>0</u>	<u>121,691</u>	<u>5,372</u>	<u>(25)</u>	<u>5,714</u>	<u>122,008</u>

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Notes to the Accounts

13 Cash at bank and in hand	2025	2024
	£	£
Cash	1,380	5,459
Time Deposit	50,144	160,000
	<u>51,524</u>	<u>165,459</u>

14 Debtors	2025	2024
	£	£
Gift aid receivable	4,500	0
	<u>4,500</u>	<u>0</u>

15 Creditors: Amount falling due within one year	2025	2024
	£	£
Rathbones Trust Company Ltd	1,545	2,100
KM Accountants Ltd	1,080	0
	<u>2,625</u>	<u>2,100</u>

16 Movements between funds	Balance at 01/11/24 £	Income £	Expenditure £	Gains / (Losses) £	Fund Transfers	Balance at 31/10/25 £
Expendable Endowment						
Investments	149,638	0	(1,200)	5,689	0	154,127
Unrestricted funds:						
General funds	13,721	30,726	(23,167)	0	0	21,280
Total funds	<u>163,359</u>	<u>30,726</u>	<u>(24,367)</u>	<u>5,689</u>	<u>0</u>	<u>175,407</u>

17 Financial Instruments	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Cash	<u>51,524</u>	<u>165,459</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>2,625</u>	<u>2,100</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>122,008</u>	<u>0</u>

18 Related Party Transactions

Charity law requires transactions with persons or entities that are closely connected to the Trustees of the Mainz Charitable Trust to be identified. Related parties are classed as family members or entities which may be influenced by the Charity Trustees or of which the trustees have influence over the related parties' powers of governance.

A transaction involving a trustee or other related party is regarded as material.

When applicable to the financial year, amounts paid from the Charity to related parties are disclosed in note 9. Interests are always declared and acknowledged during determination of applications. In these situations, the person with the related party interest does not participate in the decision other than to clarify facts.

Rathbones Investment Management (RIM) and Rathbones Trust Company (RTC) are both wholly owned subsidiaries of Rathbones Group plc. The investment management is undertaken by RIM at their standard terms as offered to other charities. RTC is not obliged to appoint or retain RIM as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. The matter is monitored and kept under review to ensure that the charity receives appropriate and cost effective investment management services.

Charges totalling £1,545 (£2,100 in 2024) were raised by Rathbones Trust Company for professional services provided only.

Dr Valerie Mainz served as a trustee during the year, and donated cash to the Charity valued at £18,000 as detailed in Note 4. No conditions were attached to the donations which required the Charity to alter its existing activities in any way.

No other transactions require disclosure in respect of the year ended 31 October 2025 or year ended 31 October 2024.

19 Comparative Statement of Financial Activities

	Unrestricted Funds	Expendable Endowment	Total Funds
	2024	2024	2024
	£	£	£
Income from:			
Donations	0	150,000	150,000
Investments	623	0	623
Other Income	441	0	441
Total Income	1,064	150,000	151,064
Expenditure on:			
Raising Funds	0	600	600
Charitable activities	22,100	0	22,100
Total Expenditure	22,100	600	22,700
Other recognised gains/(losses)	0	238	238
Net movement in Funds	(21,036)	149,638	128,602
Unrestricted Funds as at 1 November 2023	34,757	0	34,757
Unrestricted Fund as at 31 October 2024	13,721	149,638	163,359