

Charity registration number: 298415

The Poultry Club

Annual Report and Financial Statements

for the Year Ended 31 March 2023



The Poultry Club

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The Poultry Club

Reference and Administrative Details

Chairman	Mr Lee Grant
Trustees	Mr Alexander James Young Mr Paul Kerfoot Mr Andrew Vincent Marment Mr Thomas William Oldcorn Mr Lee Grant Mr Jonathan Michael Grubb Mr David Pannell Mr Daniel Nixon Mr Tom Davis Mrs Dawn Constance Newman Mr Colin Booth Dr Karen Griffiths Mrs Claire Flower
Secretary	Mrs Kate Dickinson Mrs Joanne Hall
Charity Registration Number	298415
Principal Office	Sedbury Home Farm Gilling West Richmond North Yorkshire DL10 5LF
Accountant	TyneRede Accountancy Ltd Lloyds Bank House Bellingham Hexham Northumberland NE48 2AZ
Bankers	National Westminster Bank PLC Boston Branch 10 Market Place Lincolnshire PE21 6EJ

The Poultry Club

Statement of Trustees' Responsibilities

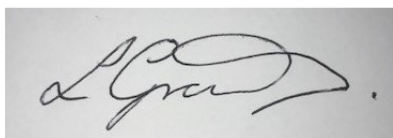
The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 29 August 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Lee Grant', is written over a light grey rectangular background.

Lee Grant
Chairman

The Poultry Club

Independent Examiner's Report to the trustees of The Poultry Club

I report to the trustees on my examination of the accounts of The Poultry Club for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of The Poultry Club you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

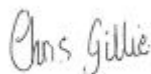
I report in respect of my examination of the The Poultry Club's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Poultry Club as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Christopher Gillie FCCA
TyneRede Accountancy Limited

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

29 August 2023

The Poultry Club

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	3,635	3,635	4,180
Charitable activities	3	20,724	20,724	32,539
Other trading activities	4	8,905	8,905	19,994
Investment income	5	3,036	3,036	2,149
Total Income		<u>36,300</u>	<u>36,300</u>	<u>58,862</u>
Expenditure on:				
Raising funds		(4,329)	(4,329)	(7,537)
Charitable activities		(46,424)	(46,424)	(48,345)
Gain/(loss) on programme related investments		<u>(4,602)</u>	<u>(4,602)</u>	<u>3,839</u>
Total Expenditure		<u>(55,355)</u>	<u>(55,355)</u>	<u>(52,043)</u>
Net movement in funds		(19,055)	(19,055)	6,819
Reconciliation of funds				
Total funds brought forward		<u>278,338</u>	<u>278,338</u>	<u>271,519</u>
Total funds carried forward	18	<u><u>259,283</u></u>	<u><u>259,283</u></u>	<u><u>278,338</u></u>

The movement in funds before and after gains and losses on programme related investments are disclosed below:

- Fund movement before gain/(loss) on programme related investments (£14,451) (2022 - £2,980).
- Fund movement after gain/(loss) on programme related investments (£19,053) (2022 - £6,819).

Loss on investments differs to the revaluation amount included in note 12 of the accounts due to realised gains on the maturity of two investec plans during the year.

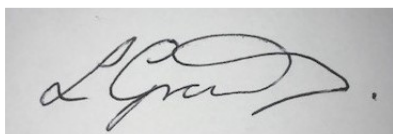
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 and 2022 are shown in note 18.

The Poultry Club
(Registration number: 298415)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	24,028	27,347
Investments	12	<u>78,452</u>	<u>138,275</u>
		<u>102,480</u>	<u>165,622</u>
Current assets			
Stocks	13	13,656	14,241
Debtors	14	8,950	64,989
Cash at bank and in hand	15	<u>155,291</u>	<u>61,159</u>
		177,897	140,389
Creditors: Amounts falling due within one year	16	<u>(21,096)</u>	<u>(27,673)</u>
Net current assets		<u>156,801</u>	<u>112,716</u>
Net assets		<u>259,281</u>	<u>278,338</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted	18	<u>259,283</u>	<u>278,338</u>
Total funds	19	<u>259,283</u>	<u>278,338</u>

The financial statement on pages 4 to 14 were approved by the trustees, and authorised for issue 29 August 2023 and signed on their behalf by:



Lee Grant
Chairman

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Poultry Club meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. All figures are quoted in sterling and there are no overseas currency conversions.

Exemption from preparing a cash flow statement

The charity adopts Bulletin 1 (February 2016) and have therefore not included a cash flow statement in these financial statements.

Going concern

The 2021 and 2022 National Show was cancelled due to Avian Influenza restrictions however a replacement Egg Show took place in 2022, the 2020 National Show was also cancelled due to Covid-19. The 2019 Show resulted in a very small surplus. Not having this surplus will have a negligible effect. It is recognised that without a December Show membership could fall as many members pay membership with their show entry. Given the strength of the balance sheet and availability and liquidity, the trustees believe that while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the charity's ability to continue as a going concern. The trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

Reserves

Sufficient reserves exist to ensure that any liability that may occur in the following 12 months may be met. At 31st March 2023 the trustees consider that £70,000 is sufficient.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to any given category. Costs not yet invoiced, but where goods or services have been provided, are included where the amount owed can be estimated reliably. Where timing of costs are uncertain, amounts are classified as a provision.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The Poultry Club of Great Britain is a charity within the meaning of Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes. No tax charge arose in the period.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Website	20% straight line basis
Office equipment	25% straight line basis
Equipment	25% reducing balance

Impairment of fixed assets

Trophies are held at fair value where this can be reliably measured and assets are impaired for any reduction in value.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. 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 period 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 based on the market value at the year end.

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the surplus or deficit on a straight-line basis over the period of the lease.

Stock

Stocks are valued at the lower of cost and net realisable value.

Trade debtors

Debtors are amounts due from customers and members for merchandise sold, services provided and subscriptions occurring in the ordinary course of the charity's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of the charity from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	3,635	3,635	2,680
Gift aid reclaimed	-	-	1,500
	<u>3,635</u>	<u>3,635</u>	<u>4,180</u>

3 Income from charitable activities

	Unrestricted General £	Total 2023 £	Total 2022 £
Subscriptions	19,164	19,164	31,568
National Show/Egg Show income	1,560	1,560	971
	<u>20,724</u>	<u>20,724</u>	<u>32,539</u>

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Trading income;			
Judging tests	-	-	263
Ringing scheme	6,126	6,126	11,228
Sales of merchandise	205	205	720
Sale of British Poultry Standards	-	-	277
Royalties	74	74	106
Advertising and sponsorship income	2,500	2,500	7,400
	<u>8,905</u>	<u>8,905</u>	<u>19,994</u>

5 Investment income

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Income from dividends;			
Dividends receivable	1,747	1,747	1,746
Interest receivable and similar income;			
Interest receivable on bank deposits	1,289	1,289	403
	<u>3,036</u>	<u>3,036</u>	<u>2,149</u>

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Opening stock	7,670	7,670	6,840
Ringling scheme	4,023	4,023	6,475
Merchandise (incl standards book)	279	279	1,400
Closing stock	(7,871)	(7,871)	(7,670)
Marketing and publicity	228	228	492
	<u>4,329</u>	<u>4,329</u>	<u>7,537</u>

7 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Staff costs	15,008	15,008	18,837
Trustees expenses	3,443	3,443	2,363
Secretary's expenses	1,070	1,070	768
Insurance	2,035	2,035	2,197
Rosettes, awards and prize cards	459	459	(864)
Junior promotional packs	33	33	2
European entente and memberships	117	117	132
Postage expenses	4,061	4,061	4,668
Telephone and fax	434	434	634
Computer and website costs	335	335	352
Printing and stationery	4,737	4,737	3,872
Room hire and meeting costs	2,289	2,289	873
National Show/Egg Show expenditure	2,280	2,280	3,515
Sundry expenses	542	542	206
Advertising and promotional expenses	1,091	1,091	590
Accountancy fees	2,052	2,052	2,237
Legal and professional fees	-	-	2,370
Investment fees	304	304	1,401
Bad debts written off	1,540	1,540	(1,007)
Bank charges	1,277	1,277	1,817
Depreciation (incl website)	<u>3,317</u>	<u>3,317</u>	<u>3,382</u>

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

Unrestricted		
General	Total	Total
£	2023	2022
	£	£
<u>46,424</u>	<u>46,424</u>	<u>48,345</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Expenses totalling £3,443 were paid to the trustees this year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year. However P Wilson received royalties from the publishers of Standards Books.

9 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	<u>15,008</u>	<u>18,837</u>

No employee received emoluments of more than £60,000 during the year

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Tangible fixed assets

	Equipment £	Office equipment £	Trophies £	Website £	Total £
Cost					
At 1 April 2022	6,288	3,627	162,702	11,982	184,599
At 31 March 2023	6,288	3,627	162,702	11,982	184,599
Depreciation					
At 1 April 2022	5,513	1,747	140,408	9,586	157,254
Charge for the year	195	726	-	2,396	3,317
At 31 March 2023	5,708	2,473	140,408	11,982	160,571
Net book value					
At 31 March 2023	580	1,154	22,294	-	24,028
At 31 March 2022	775	1,880	22,294	2,396	27,345

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Fixed asset investments

	2023 £	2022 £
Investments	<u>78,452</u>	<u>138,275</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	134,436	134,436
Revaluation	(7,536)	(7,536)
Additions	1,552	1,552
Disposals	<u>(50,000)</u>	<u>(50,000)</u>
At 31 March 2023	<u>78,452</u>	<u>78,452</u>
Net book value		
At 31 March 2023	<u>78,452</u>	<u>78,452</u>
At 31 March 2022	<u>134,436</u>	<u>134,436</u>

13 Stock

	2023 £	2022 £
Stocks	<u>13,656</u>	<u>14,241</u>

14 Debtors

	2023 £	2022 £
Trade debtors	2,449	6,476
Prepayments	2,499	54,511
Other debtors	<u>4,002</u>	<u>4,002</u>
	<u>8,950</u>	<u>64,989</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	81	69
Cash at bank	73,743	20,265
Short-term deposits	<u>81,467</u>	<u>40,825</u>
	<u>155,291</u>	<u>61,159</u>

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	345	1,528
Other taxation and social security	288	590
Other creditors	30	1,678
Accruals	20,433	23,877
	<u>21,096</u>	<u>27,673</u>

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £104 (2022 - £Nil).

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted				
General	<u>278,338</u>	<u>36,300</u>	<u>(55,355)</u>	<u>259,283</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted				
General	<u>271,519</u>	<u>58,862</u>	<u>(52,043)</u>	<u>278,338</u>

The Poultry Club

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	24,028	24,028
Fixed asset investments	78,452	78,452
Current assets	177,897	177,897
Current liabilities	<u>(21,096)</u>	<u>(21,096)</u>
Total net assets	<u>259,281</u>	<u>259,281</u>
	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	27,347	27,347
Fixed asset investments	138,275	138,275
Current assets	140,389	140,389
Current liabilities	<u>(27,673)</u>	<u>(27,673)</u>
Total net assets	<u>278,338</u>	<u>278,338</u>

The Poultry Club

Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and Endowments from:		
Donations and legacies	3,635	4,180
Charitable activities	20,724	32,539
Other trading activities	8,905	19,994
Investment income	3,036	2,149
	<hr/>	<hr/>
Total income	36,300	58,862
	<hr/>	<hr/>
Expenditure on:		
Raising funds	(4,329)	(7,537)
Charitable activities	(46,424)	(48,345)
Gain/(loss) on programme related investments	(4,602)	3,839
	<hr/>	<hr/>
Total expenditure	(55,355)	(52,043)
	<hr/>	<hr/>
Net (expenditure)/income	(19,055)	6,819
	<hr/>	<hr/>
Net movement in funds	(19,055)	6,819
	<hr/>	<hr/>
Reconciliation of funds		
Total funds brought forward	278,338	271,519
	<hr/>	<hr/>
Total funds carried forward	259,283	278,338
	<hr/> <hr/>	<hr/> <hr/>

The Poultry Club

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Sundry income and donations	3,635	2,680
Gift Aid tax reclaimed	-	1,500
	<u>3,635</u>	<u>4,180</u>
<i>Charitable activities</i>		
Subscriptions	19,164	31,568
National Show/Egg Show income	1,560	971
	<u>20,724</u>	<u>32,539</u>
<i>Other trading activities</i>		
Judging tests	-	263
Ringling scheme	6,126	11,228
Sales of merchandise	205	720
Sale of British Poultry Standards	-	277
Royalties	74	106
Advertising and sponsorship income	2,500	7,400
	<u>8,905</u>	<u>19,994</u>
<i>Investment income</i>		
Dividends from shares in associated undertakings	1,747	1,746
Interest on cash deposits	1,289	403
	<u>3,036</u>	<u>2,149</u>
<i>Raising funds</i>		
Opening stock	(7,670)	(6,840)
Ringling scheme	(4,023)	(6,475)
Merchandise (incl standards book)	(279)	(1,400)
Closing stock	7,871	7,670
Advertising	(228)	(492)
	<u>(4,329)</u>	<u>(7,537)</u>

This page does not form part of the statutory financial statements.

The Poultry Club

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Charitable activities</i>		
Trustees expenses	(3,443)	(2,363)
Secretary's expenses	(1,070)	(768)
Insurance	(2,035)	(2,197)
Rosettes, awards and prize cards	(459)	864
Junior promotional packs	(33)	(2)
European entente and memberships	(117)	(132)
Postage expenses	(4,061)	(4,668)
Telephone and fax	(434)	(634)
Computer and website costs	(335)	(352)
Printing and stationery	(4,737)	(3,872)
Room hire and meeting costs	(2,289)	(873)
National Show/Egg Show expenditure	(2,280)	(3,515)
Sundry expenses	(542)	(206)
Advertising and promotional expenses	(1,091)	(590)
Accountancy fees	(2,052)	(2,237)
Legal and professional fees	-	(2,370)
Investment fees	(304)	(1,401)
Bad debts written off	(1,540)	1,007
Bank charges	(1,277)	(1,817)
Depreciation (incl website)	(3,317)	(3,382)
Staff costs	(15,008)	(18,837)
	<u>(46,424)</u>	<u>(48,345)</u>
<i>Other expenditure</i>		
Gain/(loss) on programme related investments	(4,602)	3,839
	<u>(4,602)</u>	<u>3,839</u>