

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity No. 517009)

ANNUAL REPORT OF THE TRUSTEES

and

ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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FRIENDS OF WORCESTER CATHEDRAL
LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31 MARCH 2024

Registered Charity Number: 517009

Principal address: The Old Palace
Deansway
Worcester WR1 2JD

Patrons: The Bishop of Worcester
The Bishop of Dudley
The Archbishop of Birmingham

President: The Venerable Robert Jones

Trustees: Mrs Susan Thomas (Chairman)
Mrs Elayne Guest (Vice Chairman)
Mr Brian Davey (Hon. Treasurer)
Mrs Elizabeth Wright (Hon. Secretary)
The Very Revd Dr Peter Atkinson – Dean of Worcester
(to 27 August 2023)
Revd Canon Dr Stephen Edwards – Interim Dean
(from 28 August 2023)
Mr John Drage
Mr Kieran Kettleton
Mrs Anita Mansell
Mr Tolu Peters
Mr Gregory Rowe
Mr Michael Schmeising
Mrs Sally Trepte

Non-voting (co-opted) member(s)
Vacant

Independent Examiner: Sally Bishop FCA
Bishops Accountancy Ltd
Unit 3 Elgar Business Centre
Hallow, Worcester, WR2 6NJ

Bankers: Lloyds Bank plc
4 The Cross
Worcester WR1 3PY

CCLA Investment Management Ltd
One Angel Lane
London EC4R 3AB

Investment Manager: EFG Harris Allday
Church Mews
Ombersely, WR9 0EW

**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

1. Changes to Trustees

At the Annual General Meeting held on 16 September 2023 Mrs Elizabeth Wright, having served her first term of three years as Honorary Secretary, and being eligible for re-election, was duly elected to serve for a second term of three years, and was thanked for her services by the President and Chairman. Mr Kieran Kettleton was elected as a Trustee and welcomed to his new role. Five Trustees had served their first term of three years, and being eligible for re-election, Mr John Drage, Mrs Anita Mansell, Mr Tolu Peters, Mr Gregory Rowe and Mr Michael Schmeising were duly elected to serve for a further period of three years. The Very Reverend Dr. Peter Atkinson, Dean of Worcester, had served as an *ex officio* Trustee throughout his period of office as Dean, and retired on 27 August 2023. He was warmly thanked for his support of the Friends throughout his period of office. Until a new Dean is appointed the *ex officio* Trustee will be Revd Canon Dr. Stephen Edwards, Interim Dean, who was welcomed by the President and Chairman

2. Governance and Management

The Trustees determine the policy and strategic management of the charity, comply with all other duties of Trustees as defined in the Charities Acts 2011 (as amended by the Charities Act 2022) and meet at least quarterly. Trustees and officers are elected at the Annual General Meeting, apart from the Dean (or alternate member of the Chapter) who is an *ex-officio* member of the Trustees. The Trustees are supported by two sub-committees: the Finance Committee assists the Treasurer with the oversight of all financial aspects of the work of the charity including the management of the investment portfolio; and the Events Committee is responsible for the organization and delivery of all fund-raising social events of the charity. To ensure continuity and co-ordination across the charity the officers are *ex-officio* members of each sub-committee.

3. Objectives

The principal objective of the Friends of Worcester Cathedral is to provide financial support for the cathedral by making grants to Chapter, or other groups within the cathedral community with Chapter support. To this end the charity raises funds through subscriptions & donations, receiving grants and legacies, running profitable social events, and the investment of funds.

4. Public Benefit

The Trustees are of the opinion that public benefit is provided by meeting its charitable purposes falling within the Charities Act 2011, and in particular by assisting with the upkeep of the fabric of a magnificent mediaeval cathedral, freely open to all, and by supporting its music, mission, and outreach. The Friends of Worcester Cathedral is a society open to all members of the public and activities are arranged which are open to members and non-members alike.

4. Performance:

- a) **Grants:** (See Note 6 to the Accounts). During the year the Trustees have approved grants amounting to £34,306. We were pleased to be able to continue paying the Annual Music Grant at the increased amount of £17,500, and to provide an additional grant of £1,500 to support

the cathedral choir's performance of Bach's St. John Passion. We funded the purchase of two new altar frontals, refurbishment and conservation of cushions in the Quire and Chancel, made grants to support the stonemasons and bellringers, and to frame a portrait of the retiring Dean. A small portion of the grant approved in 2018 for the conservation of the Christ in Majesty sculpture (£50,000), remains unpaid and is carried forward as a creditor of £12,745 in this year's accounts.

- b) **Income:** (See Notes 2,3,4 to the Accounts). Income showed a very modest increase of £1,008 over last year. Within the overall figure of £32,769 successful social events and some trading activity made a valuable contribution of £4,021 (12.27%) this year, and investment income of £10,114 met the expectations of the Finance Committee in discussion with our investment advisers. Subscriptions & Donations at £13,410 include donations of £1,152 which will not be repeated next year. Trustees remain enormously grateful to those members who contribute by their annual subscriptions and often supplement them with additional donations; your generosity is much appreciated. There are some challenges ahead as declining membership continues to erode the underlying value of annual subscriptions.
 - c) **Support Costs:** (See note 5 to the Accounts). Total support costs show a small increase of £119 over last year and are as expected. Costs remain tightly controlled and there is very little chance of any decrease in costs leading to an increase in grant awarding.
 - d) **Investments:** (See note 7 to the Accounts). No investments were sold during the year to raise cash funds and no additional cash funds were invested. The portfolio was valued at £217,490 compared with £232,173 last year, a disappointing outcome which our investment managers are working hard to counteract; they have been active in trading within the portfolio to remove less attractive holdings and replace them with holdings with better long-term prospects. Realised losses of £10,867 and unrealised losses of £1,889 are recognised in the Statement of Financial Affairs.
 - e) **Activities:** It is pleasing to note that we were able to run a full programme of social events during the year, referred to elsewhere in this report, and much appreciated by members who participated. In addition to their social aspect, these events have contributed £3,582 net to unrestricted funds, after taking into account the net proceeds of providing Sunday morning coffee, an activity the Friends continue to run with help from members of the congregation.
5. **Financial Reserves:** (See note 9 to the Accounts). The society currently has restricted funds subject to specific conditions attached by donors of £36,632 at 31 March 2024. Broadly, these funds are available for the support of cathedral music. Unrestricted funds are amounts remaining out of unrestricted income after the deduction of grants and support costs, and are available to finance further grants subject to Trustees approval and the terms of the current reserves policy.

During the year the Trustees have again reviewed the reserves policy and have confirmed the policy first approved on 27 February 2021, as follows:- "The Trustees having reviewed the finances of the charity have noted that restricted funds of £36,632 are for designated purposes only, and that they are held as cash or investments until such time as they are awarded as grants. Of the unrestricted funds (£181,355 as at 31 March 2024) the Trustees think it appropriate to set aside £60,000 as reserves. This policy to be subject to annual review.

7. Going Concern

The Trustees are confident that the society has sufficient financial resources to continue operating as a going concern, well able to continue in its role of supporting the life and work of the cathedral.

8. Membership:

The current membership of the society is as follows: Honorary Members 3, Individual Life Memberships 72, Joint Life Memberships 36, Individual Memberships 287, Joint Memberships 113, a total of 511 memberships (= 660 people). Adjusted for deaths, resignations, and new memberships this represents a net loss of 32 memberships this year. In addition, there are currently 2 corporate members, 1 school and 6 PCCs enrolled as Friends of Worcester Cathedral. We are most grateful to them all for their continued support and financial contributions.

9. Chairman's Comments

The year has seen our usual pattern of interesting social events. We started with a visit to Morton Hall gardens including a talk by the head gardener, followed by the AGM in September when Dr. David Morrison gave a talk on the cathedral's Prince Arthur chantry chapel. In November we enjoyed a short recital given for us by the cathedral choir, followed by a drinks reception, and we were also able to run an much-delayed coffee morning. Christmas lunch was held at the Worcestershire County Cricket Club, looking out over a 'lake' rather than a cricket green, thanks to extremely wet weather. To mark Dean Peter Atkinson's retirement, we provided refreshments after his final service, we ran a profitable stall at the cathedral's Summer Fayre, and continue to provide coffee each Sunday after the 10.30 Eucharist with valuable help from members of the congregation. The Secretary and I attended the Friends of Cathedrals and Greater Churches conference at Hereford cathedral; a most interesting and informative event and a chance to exchange ideas with colleagues from other cathedrals. It seems we share the same challenges as many other charities; recruiting new members, and encouraging Trustees and other officers, especially Treasurers, to volunteer and so continue the work of the Friends. Among the many grants we made this year were funds for two new altar frontals, in the St Andrew chapel and Prince Arthur chantry chapel, and the refurbishment of all the cushions in the Quire and Chancel, to include fire retardant material. We were delighted this work was completed before the Royal Maundy service. We have increased our giving compared to last year and full details are given elsewhere in this report. After many years of being perched in an 'eyrie' at the top of 8 College Yard, we have finally moved to a new office in The Old Palace, a pleasant working environment with splendid views of the River Severn and Malvern Hills. I would like to thank all the Trustees, but especially the Vice-Chairman, Secretary and Treasurer for all their hard work and support, which I very much appreciate.

Approved by the Trustees *11 July* 2024 and signed on their behalf by



Susan Thomas
Chairman.

FRIENDS OF WORCESTER CATHEDRAL
ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024
STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements 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 of the incoming resources and application of resources of the charity for that period.

In preparing these statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed
- 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 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 Charities (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.

The trustees are responsible for the maintenance and integrity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

FRIENDS OF WORCESTER CATHEDRAL
ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024
INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of the Friends of Worcester Cathedral

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 16.

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 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements 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 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.



Sally Bishop FCA
Bishops Accountancy Limited
Unit 3 Elgar Business Centre
Moseley Road, Hallow,
Worcester WR2 6NJ
Date: 11/07/2024

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity Number 517009)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources					
Voluntary incoming resources	2	17,515	-	17,515	17,104
Activities generating funds	3	4,021	-	4,021	4,413
Investment income	4	11,233	-	11,233	10,244
Total incoming resources		32,769	-	32,769	31,761
Support costs	5	6,854	-	6,854	6,735
Amount available for grants and reserves		25,915	-	25,915	25,026
Grants	6	14,857	19,000	33,857	25,336
Net incoming/(expended) resources		11,058	(19,000)	(7,942)	(310)
Gains/(losses) on investments		(12,756)	-	(12,756)	(17,867)
Fund balance at 1 April 2023		183,053	55,632	238,685	256,862
Fund balance at 31 March 2024		<u>181,355</u>	<u>36,632</u>	<u>217,987</u>	<u>238,685</u>

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity Number 517009)

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	7	217,490	232,173
CURRENT ASSETS			
Debtors		1,917	702
Deposit funds		11,212	17,391
Bank current account		<u>6,308</u>	<u>7,391</u>
		19,437	25,484
CREDITORS			
Amounts falling due within one year	8	(18,940)	(18,972)
Net current assets/ (liabilities)		497	6,512
NET ASSETS		<u>217,987</u>	<u>238,685</u>
ACCUMULATED FUNDS			
Unrestricted funds	9	181,355	183,053
Restricted funds	9	36,632	55,632
		<u>217,987</u>	<u>238,685</u>

Approved at a meeting of Trustees held 11 July. 2024

S.P. Thomas
Trustee

M. Mawer
Trustee

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity No.517009)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

a. Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming resources

Subscriptions, donations, legacies, grants, and other forms of voluntary income are recognised as incoming resources when received. Life Members subscriptions are recognised in full as incoming resources in the year of their receipt.

c) Resources expended

Support costs are accounted for following the usual conventions for accruals accounting unless immaterial in value. Grants are treated as expenditure in the year in which they are approved by Trustees and the offer conveyed to the Chapter and are subsequently shown as liabilities until they are paid.

d) Investments

Fixed Asset investments are stated at independently verified market value as at the Balance Sheet date.

e) Accumulated Fund and Reserves Policy

The Reserves Policy of the Friends of Worcester Cathedral is set out in the Trustees Annual Report and reviewed each year.

FRIENDS OF WORCESTER CATHEDRAL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

f) Grants

The Friends make grants to projects put forward by the Chapter or proposed by other groups within the cathedral with Chapter support, and the amounts awarded are treated as liabilities until paid. No time limit is set on projects, but they are subject to a review every two years. If a project is cancelled the funds are released and become available for the charity's stated objectives. Some projects may take a considerable time to complete and may be subject to delays beyond the control of the Chapter or the Friends.

g) Related Party

The Friends of Worcester Cathedral is an independent charity not under the control of the Chapter. Therefore the Friends do not regard the Chapter of Worcester Cathedral as a 'related party' as defined in the Charity Commission Statement of Recommended Practice concerning accounts. However, the Dean is an ex-officio Trustee of the Friends, and the Friends work closely with the Chapter to achieve the principal objective of the charity which is to provide financial and other support to the cathedral for the upkeep of its fabric, its music, mission, and outreach.

FRIENDS OF WORCESTER CATHEDRAL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2024	2023
	£	£	£	£
2. Voluntary incoming resources				
Subscriptions, donations & gifts	13,410	-	13,410	12,520
Legacies received	1,350	-	1,350	1,431
HMRC Gift Aid	2,745	-	2,745	2,893
Sundry Income	10	-	10	260
Total:	17,515	-	17,515	17,104
3. Activities generating funds				
Events & functions	3,582	-	3,582	4,413
Trading – sale of Xmas puddings	439	-	439	-
Total:	4,021	-	4,021	4,413
4. Investment income				
Dividends received	10,114	-	10,114	9,788
Interest received	1,119	-	1,119	456
Total:	11,233	-	11,233	10,244
5. Support costs				
Printing – Magazine (net of adverts)	1,013	-	1,013	966
Printing & Stationery	1,236	-	1,236	1,210
Website costs	185	-	185	190
Independent Examiners fee	900	-	900	900
Insurance	437	-	437	462
Postage	1,335	-	1,335	1,595
Sundry costs	511	-	511	190
Investment Management Costs	1,237	-	1,237	1,222
Total:	6,854	-	6,854	6,735
6. Grants approved				
Cathedral music	-	17,500	17,500	17,500
Chapter admin.	2,000	-	2,000	2,000
Display panels grant	3,028	-	3,028	-
Altar frontals grant	1,700	-	1,700	-
Quire cushions grant (1)	1,693	-	1,693	-
Quire cushions grant (2)	4,065	-	4,065	-
Portrait framing grant	570	-	570	-
Stonemasons grant	1,250	-	1,250	-
Bellringers grant	1,000	-	1,000	-
Additional chairs grant	(449)	-	(449)	4,150
Library Camera grant	-	-	-	563
Choir grant – St John Passion	-	1,500	1,500	1,123
Total:	14,857	19,000	33,857	25,336

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

7. Investments

Valuation by EFG Harris Allday at 31 March 2024

Type	% of portfolio 2024	Market value £ 2024	% of portfolio 2023	Market Value £ 2023
UK Gilts	7.26	15,793	-	-
Commercial Property	2.30	4,996	2.40	5,566
Fixed Interest Funds	9.98	21,700	10.24	23,785
Funds – Infrastruc. debt	1.80	3,933	-	-
Infrastructure Funds	8.39	18,257	10.51	24,412
UK Equities	32.35	70,359	30.34	70,446
North American Equities	2.28	4,969	1.98	4,600
Asia-Pacific Equities	4.13	8,980	4.54	10,527
Global Equities	31.50	68,503	32.86	76,282
Mixed Investment Funds	-	-	7.13	16,555
Total:		217,490		232,173

The original book cost of the investments now valued at £217,490 was £195,507.

Reconciliation of movement in fixed asset investments	£
Carrying value at 1 April 2023	232,173
Additions at cost	43,754
Disposals at carrying value	(56,548)
Net loss on revaluation	(1,889)
Carrying value at 31 March 2024	217,490

8. Creditors

Falling due within one year

(There are no creditors falling due after more than one year)

	2024	2023
	£	£
Balance of Christ in Majesty Sculpture Grant	12,745	12,745
Balance of Quire cushions grant	4,065	-
Additional Chairs grant	-	4,150
Other creditors	1,230	1,177
Accruals	900	900
Total:	18,940	18,972

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

9. Movements in Funds

	Unrestricted	Restricted	Total
	Funds £	Funds £	Funds £
Balance at 1 April 2023			
Unrestricted	183,053	-	183,053
Restricted – Ede legacy (for cathedral music)	-	25,558	25,558
Restricted – Reece legacy – (for cathedral music)	-	30,074	30,074
Total:	183,053	55,632	238,685
Incoming resources (After losses on investments)	20,013	-	20,013
Expended resources - Unrestricted	(21,711)		(21,711)
- Restricted	-	(19,000)	(19,000)
Balance at 31 March 2024			
Unrestricted	181,355	-	181,355
Restricted – Ede Legacy		25,558	25,558
Restricted – Reece Legacy		11,074	11,074
Total:	181,355	36,632	217,987

Comparatives for movements in funds (2023)

	Unrestricted	Restricted	Total
	Funds £	Funds £	Funds £
Balance at 1 April 2022			
Unrestricted	200,107	-	200,107
Restricted – Ede legacy (for cathedral music)	-	25,558	25,558
Restricted – Reece legacy – (for cathedral music)	-	31,197	31,197
Total:	200,107	56,755	256,862
Incoming resources (after losses on investments)	13,894	-	13,894
Expended resources - Unrestricted	(30,948)		(30,948)
- Restricted	-	(1,123)	(1,123)
Balance at 31 March 2023			
Unrestricted	183,053		183,053
Restricted – Ede Legacy		25,558	25,558
Restricted – Reece Legacy		30,074	30,074
Total:	183,053	55,632	238,685

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

10. Restricted funds

Restricted funds represent the unexpended balance of legacies received and held in trust for purposes specified by the legators; the Ede legacy 'for music and the organs', and the Reece legacy for 'choral music'. Of the original legacies amounting to £145,874 received in 2011, grants amounting to £109,242 have been approved in the years up to 31 March 2024.

11. Analysis of assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Investments	180,858	36,632	217,490
Current Assets	19,437	-	19,437
Creditors: falling due within one year	(18,940)	-	(18,940)
Total:	181,355	36,632	217,987

12. Trustees

The Trustees did not receive any remuneration for the year ended 31 March 2024 and no honoraria or expenses were paid to Trustees during the year (as in 2023).

13. Employees

The society had no employees during the year (as in 2023).

14. Government Grants

No government grants were received during the year (as in 2023).

15. Eleanor Shaw Trust

The Society receives income each year from the Eleanor Shaw Trust of a variable amount depending upon the Trust's income. £350 was received for the year ended 31 March 2024

FRIENDS OF WORCESTER CATHEDRAL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Comparatives for the Statement of Financial Activities (2023)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Incoming resources			
Voluntary incoming resources	17,104	-	17,104
Activities generating funds	4,413	-	4,413
Investment income	10,244	-	10,244
Total incoming resources	31,761	-	31,761
Support costs	6,735	-	6,735
Amount available for grants and reserves	25,026	-	25,026
Grants	24,213	1,123	25,336
Net incoming/(expended) resources	813	(1,123)	(310)
Gains/(losses) on investments	(17,867)	-	(17,867)
Fund balance at 1 April 2022	200,107	56,755	256,862
Fund balance at 31 March 2023	<u>183,053</u>	<u>55,632</u>	<u>238,685</u>