

Templeton Goodwill Trust

Scotland · Charity number SC004177

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1938-02-19
Register	View on the OSCR register

Contact

Address 2 Charnwood Avenue
Johnstone
Renfrewshire
PA5 0AF

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the prevention or relief of poverty', 'the advancement of health', 'the saving of lives', 'the advancement of citizenship or community development', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage', 'any other purpose that may reasonably be regarded as analogous to any of the preceding purposes'

What the charity does: We provide financial donations to other charitable organisations to assist with the prevention and relief of poverty. Our funds are raised from investments held in a stock portfolio which is controlled by a reputable stock broker, the stocks generate dividend income each year which we then distribute as cash donations to charities who have requested assistance and qualify under our constitution.

Beneficiaries: 'Children or young people', 'Older People', 'People with disabilities or health problems', 'Other defined groups', 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: The prevention and relief of poverty. The advancement of health. Saving Of Lives. The advancement of civic responsibility or community development. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage. Any other purpose that may reasonably be regarded as analogous to any of the other preceding purposes.

Geography

- **Main operating location:** North Lanarkshire
- **Geographical spread:** More than one local authority area in Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£171,272	£261,804	-	0
2024-03-31	£181,825	£274,307	-	0
2023-03-31	£186,890	£230,461	-	0
2022-03-31	£270,646	£221,283	-	0
2021-03-31	£313,972	£202,686	-	0

Templeton Goodwill Trust

Scotland - Charity number SC004177

Accounts

TEMPLETON GOODWILL TRUST
REVENUE ACCOUNT
FOR THE YEAR 31ST MARCH 2025
CHARITY No: SC004177

TEMPLETON GOODWILL TRUST

31st March 2025

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**TEMPLETON GOODWILL TRUST
ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2025**

The trustees present their report with the financial statements of the charity, which is a public benefit entity under FRS102, for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees.

New Trustees are appointed by the existing trustees. New Trustees are committed to being added to the 'Deed of Assumption' which is officially updated by the Solicitor.

OBJECTIVES AND ACTIVITIES

The duties and responsibilities of the Trustees are set out in the Trust Deed which stipulates that the purpose of the Trust is to financially assist Scottish Registered Charities principally within the Glasgow area and West of Scotland. Discretion is only allowed where a "National" charity provides a unique service mainly, but not exclusively, in Glasgow.

Key management personnel remuneration

The trustees consider that the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity day by day. All trustees give their time freely however it was agreed by the board that [REDACTED] would receive an annual fee for the administrative duties he has performed during the year. Further details of trustees expenses are detailed in the notes to accounts. The administrative fee is agreed annually at the board meeting by all trustees.

FINANCIAL REVIEW

The net disposable income of the Trust was £170,023 (2024 £180,521) and £217,550 was distributed to 83 appropriate beneficiaries (2024: £236,708) and £44,254 represented administration costs incurred and accrued (2024 - £37,599) .

The main income of the Trust comes from an Investment Portfolio which has a current book value of £5.65m (2024 - £5.41m) with a market value of £6.59m (2024 - £6.60m), including cash on deposit ready for investment and a projected dividend income estimated at £166,885.21 for 2025/26.

INVESTMENT POLICY

Investment risk is agreed with our investors Brewin Dolphin and that the level of risk has been agreed at Risk Level 6, a moderate risk investment portfolio.

OTHER MATTERS

[REDACTED] (ste) resigned from office during the year, the trustees wish to acknowledge [REDACTED] significant contribution over many years.

**TEMPLETON GOODWILL TRUST
ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2025**

RISK MANAGEMENT

The Trustees have a duty to identify and review the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risk faced by the Trust lie in the performance of investments.

The trustees consider variability of Investment returns to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

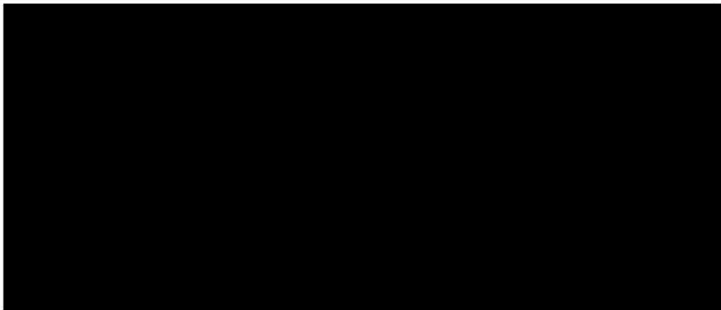
RESERVES POLICY

The charity has considered the reserves required and have taken into account their current and future liabilities. All funds remaining in the reserves are unrestricted and provide sufficient funds to cover future support, governance costs and grant provisions.

Reference and administrative information

Trustees of the Charity

The trustees who have served during the year and since the year end are as follow:



Charity Number - SC004177

The Trust advisers are :

- Stockbroker - Brewin Dolphin & Co. 6th Floor, Atria One, 144 Morrison St. Edinburgh.
- Accountant - Watson & Company, Chartered Accountants, Oakfield House, 378 Brandon St, Motherwell.
- Auditor - WDM Associates, Chartered Accountants, Oakfield House, 378 Brandon St, Motherwell.
- Solicitor - Freelands Solicitors, 36 Muir Street, Motherwell.
- Bankers - Bank of Scotland, 167-201 Argyle Street, Glasgow.

The auditors, WDM Associates, will stand for re-election.

There are no other changes to advisors anticipated.

TEMPLETON GOODWILL TRUST
ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

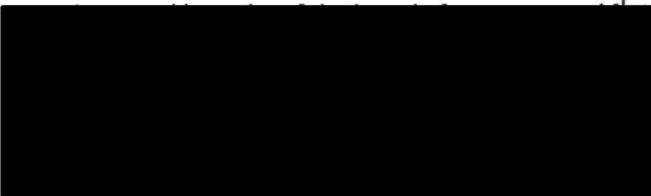
The law applicable to charities in Scotland, the Charities and Trustees Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the Incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to :

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charity SORP;
- Make the judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware ; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

 and signed on its behalf by:

Report of the Independent Auditors to the Members of Templeton Goodwill Trust

We have audited the financial statements of Templeton Goodwill Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Report of the Independent Auditors to the Members of Templeton Goodwill Trust

Other information Cont'd

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Report of the Independent Auditors to the Members of Templeton Goodwill Trust

Our responsibilities for the audit of the financial statements Cont'd

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Templeton Goodwill Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed



WDM Associates (Statutory auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Oakfield House
378 Brandon Street
Motherwell
NORTH LANARKSHIRE
ML1 1XA

Date: 15 December 2025

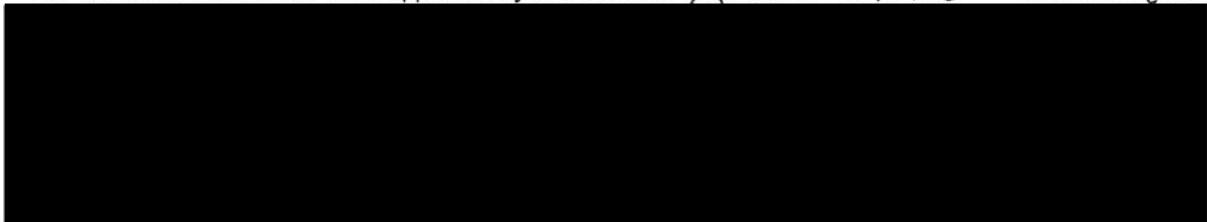
THE TEMPLETON GOODWILL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2025

	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
		£	£	£	£
Incoming Resources					
Incoming Resources from generated funds					
Voluntary Income		0	0	0	0
Investment Income	5	171,272	0	171,272	181,825
Other Incoming Resources		0	0	0	0
Total Incoming Resources		<u>171,272</u>	<u>0</u>	<u>171,272</u>	<u>181,825</u>
Resources Expended					
Investment Management Costs		31,929	0	31,929	29,485
Charitable Donations		217,550	0	217,550	236,708
Governance Costs		12,325	0	12,325	8,114
Total Resources Expended		<u>261,804</u>	<u>0</u>	<u>261,804</u>	<u>274,307</u>
Net Incoming Resources before transfers		<u>(90,532)</u>	<u>0</u>	<u>(90,532)</u>	<u>(92,482)</u>
Transfers between funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Incoming Resources before other recognised gains and losses		(90,532)	0	(90,532)	(92,482)
Other Recognised gains and losses					
Realised gains on investment assets		377,230	0	377,230	86,370
Gains/(losses) on revaluation of investments		(232,935)		(232,935)	373,132
Net movement of funds		<u>53,763</u>	<u>0</u>	<u>53,763</u>	<u>367,020</u>
Total Funds brought forward		<u>6,614,315</u>	<u>0</u>	<u>6,614,315</u>	<u>6,247,295</u>
Total Funds carried forward		<u><u>6,668,078</u></u>	<u><u>0</u></u>	<u><u>6,668,078</u></u>	<u><u>6,614,315</u></u>

THE TEMPLETON GOODWILL TRUST
BALANCE SHEET AS AT
31st MARCH 2025

<u>2024</u>			<u>2025</u>	
£	£		£	£
<u>6,542,290</u>		<u>Investments at Fair Value</u>		
	6,542,290	Investment Portfolio	<u>6,552,329</u>	6,552,329
		<u>Current Assets</u>		
30,456		Treasurers Account - Glasgow	96,059	
57,243		Brewin Dolphin - Accounts	39,972	
<u> </u>	87,699		<u> </u>	136,031
		<u>Current Liabilities</u>		
	<u>(15,674)</u>	Accruals	<u>(20,282)</u>	(20,282)
	<u><u>6,614,315</u></u>		<u><u>6,668,078</u></u>	
		<u>REPRESENTING</u>		
		<u>Founder Gifts</u>		
25,000		1936 FH Young	25,000	
50,000		1947 Trustees of FH Young Dec'd	50,000	
80,000		1948 J Anderson	80,000	
46,875		1949 Trustees of FH Young Dec'd	46,875	
2,500		1950 Trustees of Mrs ID Young Dec'd	2,500	
578		1952 Trustees of FH Young Dec'd	578	
1,250		1953 Trustees of Mrs ID Young Dec'd	1,250	
272		1955 Trustees of FH Young Dec'd	272	
96		1961 Trustees of FH Young Dec'd	96	
9,157		1967 Trustees of Mrs ID Young Dec'd	9,157	
22		1968 J Anderson	22	
31,265		1969 Directors of J Templeton & Co	31,265	
7,072		1969 Directors of J Templeton & Co	7,072	
100		1974 JA Rennie	100	
<u>2,500</u>		1977 Executors of Mrs Annie P Dickson	<u>2,500</u>	
	256,687		<u> </u>	256,687
	6,357,628	Revenue Account Balance		6,411,391
	<u><u>6,614,315</u></u>	Total Funds	<u><u>6,668,078</u></u>	

The Financial Statements were approved by the Board of Trustees on 15/12/25 and were signed



TEMPLETON GOODWILL TRUST
31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

(a) Basis of preparation and assessment of going concern

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments (see note 1(e)). With respect to the next reporting period, 2025-26, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the Risk management and financial review sections of the trustees' annual report for more information).

(b) Funds Structure

Unrestricted funds comprise those funds which the trustees are free to be use for any purpose in furtherance of the charitable objectives. All of the charity's funds are considered to be unrestricted.

Restricted funds are funds which are used in accordance with specific restrictions imposed by the donor or trust deed. There are no restricted funds held in the reserves or received during the year.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

**TEMPLETON GOODWILL TRUST
31ST MARCH 2025**

NOTES TO THE FINANCIAL STATEMENTS

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Donations payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Donations are recognised when payment has been issued and no performance objectives are placed on the donations.

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(g) Charitable activities

Costs of charitable activities include grants made, governance costs and support costs.

(h) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(i) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value which is normally the transaction price including transaction costs, subsequently, they are measured at fair value, as at the balance sheet date using the quoted market price, with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

The main form of financial risk faced by the charity is that of volatility in equity markets and investments markets due to wider economic conditions, and the attitude of investors to investment risk.

2. Related party transactions and trustees' expenses and remuneration

Mr Craig Barrowman was paid a fee of £4,500 (2024 - £4,500) for administration services. There were no other fees paid out to trustees during the year.

TEMPLETON GOODWILL TRUST
31ST MARCH 2025

Note to the financial statements

3. Auditor's remuneration

The auditor's remuneration constituted an audit fee of £6,000 (2024: £2,500).

4. Fixed asset investments

	<u>Listed</u> <u>Investments</u>	<u>Other</u> <u>Investments</u>	<u>Total</u> <u>Investments</u>
Cost or valuation			
At 1st April 2024	6,542,290	0	6,542,290
Additions at cost	1,500,390	0	1,500,390
Disposals at cost	(1,257,416)	0	(1,257,416)
Revaluation to fair value	(232,935)	0	(232,935)
At 31st March 2025	<u>6,552,329</u>	<u>0</u>	<u>6,552,329</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date. As detailed in the stock brokers report at the year end.

5. Investment income

	<u>2025</u>	<u>2024</u>
Portfolio Investment income	170,023	180,521
Bank interest	1,249	1,304
	<u>171,272</u>	<u>181,825</u>