

**West Kent Area Quaker Meeting of the Religious Society of Friends (Quakers) in Britain CIO**  
**Trustees' Annual Report and Financial Statements**  
**for the year ended 31st March 2019**

## West Kent Quakers

### Legal and Administrative Information

for the year ended 31st March 2019

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**Charity name:** West Kent Area Quaker Meeting of the Religious Society of Friends in Britain CIO (Quakers) (abbreviated as **West Kent Quakers**)

**Charity Commission registered number:** 1166299

**Charity's principal address:**

West Kent Area Meeting  
c/o 30 Hollybush Lane  
Sevenoaks  
Kent  
TN13 3TJ

**Trustees:**

John Spencer – Treasurer, appointed 01/04/2016  
Sue Laidlay – appointed 01/04/2016  
Liz Whelan – appointed 08/10/2017  
Duncan Dwinell – appointed 01/01/2017

**Independent Examiners:**

R D Price FCA  
Beak Kemmenoe  
Chartered Accountants and  
Registered Auditors  
1 - 3 Manor Road  
Chatham  
Kent ME4 6AE

**Bankers:**

The Co-operative Bank plc  
Business Direct  
PO Box 250  
Skelmersdale  
Lancashire WN8 6WT

**Solicitors:**

Gullands Solicitors  
16 Mill Street  
Maidstone  
Kent ME15 6XT

**Name of the Charity's custodian trustees:** Friends Trusts Ltd.

**West Kent Quakers**

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**for the year ended 31st March 2019**

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The trustees submit their report together with the financial statements of the charity for the year ended 31st March 2019.

### **Structure, Governance and Management**

**Description of Charity's trusts:** Constitution dated 12 March 2016 and charity commission scheme.

**Objects of the charity:** The furtherance of the general religious and charitable aims of the Religious Society of Friends (Quakers) in the area of West Kent Quakers and beyond.

**Specific investment powers:** To make investments in accordance with legal constraints and the ethical testimonies of the Religious Society.

**Organisational structure:** Day to day management is delegated to the Trustees, who currently meet four times a year and aims at including a representative from each of the four main meetings.

### **Trustees and Governance**

**Recruitment and appointment of trustees:** All trustees are appointed by minute of West Kent Area Quaker Meeting in session. The Area Meeting appoints trustees, normally from its own membership. The body of trustees normally contains five or more persons. The appointments are reviewed at intervals not exceeding three years. A trustee can be re-appointed on no more than two occasions to give an unbroken term not exceeding nine years; that person cannot then be re-appointed as a trustee until a further three years has elapsed.

### **Public Benefit**

When planning the activities for the year, the trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

### **Activities and Achievements**

#### **1. STRENGTHENING THE LIFE AND WITNESS OF QUAKER MEETINGS BOTH IN THE AREA OF WEST KENT QUAKERS AND BEYOND**

Meetings for worship have been held every week in Maidstone, Rochester, Sevenoaks and Tunbridge Wells; and once a month in Tonbridge and Sittingbourne. We have sought that inner stillness which is the foundation on which we try to build right relationships with God, with our neighbour and with the physical environment.

All of our local meetings have held regular discussion groups to develop our understanding of Quakerism and to provide a learning opportunity for newcomers.

We support all our post holders by funding courses to develop their roles.

We support other Quaker Meetings which make national appeals for specific help.

Individual meetings have been supported throughout the year by a local Development Worker from the BYM Vibrancy in Meetings programme. She arranged for a Woodbrooke tutor to lead a day on Exploring the Quaker Way. She facilitated New Expressions sessions with Tunbridge Wells Friends in their newly renovated meeting house.

**2. SPREADING THE MESSAGE OF QUAKERS AND INTERPRETING AND DEVELOPING THE THOUGHT AND PRACTICE OF THE RELIGIOUS SOCIETY**

Our Elders and Trustees have been trained for their roles. During Quaker Week Friends have hosted entertaining social and educational events in the meeting houses open to the public.

**3. UNDERTAKING QUAKER SERVICE FOR THE RELIEF OF SUFFERING AT HOME AND ABROAD**

Our Quaker prison chaplains ministered to the needs of inmates at the Elmley cluster of prisons and at Blantyre House open prison. Our Tunbridge Wells meeting has been working with 'Habitat for Humanity' on a scheme (the 'Stepping Stones Project') to redevelop the Meeting House to create eight accommodation units for vulnerable young people. This came to fruition in 2018.

Maidstone and Sevenoaks Local Meetings have supported their local food banks by collecting supplies for them.

Our Rochester Meeting House has been the venue for the Open House Project, which supports homeless and vulnerable people (about 55 each week); and members of Rochester Meeting have been active in the organisation and operation of the project.

We have relief of suffering groups who support agencies such as 'Kent Refugee Action Network' and 'Freedom from Torture'.

Our Maidstone Meeting participated in the Maidstone Winter Shelter Scheme, making its facilities available on one night a week during the winter months to provide accommodation for homeless people.

**4. FUNDING THE CONCERNS THAT QUAKER MEETINGS IN THE AREA OF WEST KENT QUAKERS OR BEYOND HAVE ADOPTED OR AGREED TO SUPPORT**

Local Meetings have funds that they can use for grants to individuals and organisations. We financially support Woodbrooke and Claridge House annually.

We support refugee groups, relief work in Syria and a host of local charities through weekly collections.

We are strengthening our bonds with other faith groups through Inter-Faith groups.

**5. PROVIDING FOR THE PASTORAL CARE OF INDIVIDUAL MEMBERS AND ATTENDERS INCLUDING ASSISTANCE TO THOSE IN NEED AND FOR EDUCATION**

Our overseers provide care and fund practical issues for individual members and we send them on training courses at Woodbrooke Quaker Study Centre as needed.

We use our bursary or overseers' funds to assist those in need or for education and have provided financial help for psychiatric therapy to a family.

Our Safeguarding Co-ordinator has acted as a channel of communication with the Churches Child Protection Advisory Service (CCPAS); she attended a CCPAS training session on the new Disclosure and Barring Service; and she reviewed and updated our Safeguarding Policy annually.

**6. MAINTAINING AND DEVELOPING QUAKER MEETING HOUSES AS PLACES FOR PUBLIC WORSHIP AND FROM WHICH TO CARRY OUR WITNESS INTO THE WORLD**

All our meeting houses have been made available for hire by a variety of community and charitable groups, such as Alcoholics Anonymous, mother-and-toddler groups, drug-rehabilitation charities, and other religious groups such as the Kent Liberal Jews, Hindus and Buddhists. We are constantly working to reduce the carbon footprint of the meeting houses.

**7. ADMINISTERING AND MAINTAINING THE ORGANISATION OF WEST KENT QUAKERS AND CONTRIBUTING TO THE SUPPORT OF BRITAIN YEARLY MEETING**

West Kent Quakers meets the 'public benefit' requirement of charities legislation, not only by the advancement of religion but also in other ways – for example, by our support for community activities and by working to meet the needs of disadvantaged individuals and groups, as demonstrated by the activities and achievements shown in Section 3. Most Meetings now donate annually to Britain Yearly Meeting.

## **Policies**

### **DATA PROTECTION POLICY**

The policy sets out our approach to:

- ensuring openness, transparency and fairness in the way we handle personal data;
- applying the Information Commissioner's 'information standards';
- keeping personal information secure.

### **GRANT-GIVING POLICY**

We have an Outreach Fund for the following purposes:

- To make non-friends, Friends and Attenders aware of what Quakerism has to offer, listening to the needs of others, and supporting Meetings in their spiritual development.
- To give our Quaker beliefs practical expression through service to the local and wider communities
- Individual meetings may also make grants – for example, Maidstone, Rochester and Tunbridge Wells each have a Bursary Fund.

We also pay for our members and attenders to participate in courses either that will develop the spiritual life of the meeting or which support the individuals in the exercise of their responsibilities – as clerks, overseers, prison ministers etc.

The Area Meeting makes a regular annual donation, currently £250 each, to Woodbrooke Quaker Study Centre and Claridge House.

### **INVESTMENTS SELECTION POLICY**

We do not feel that we have sufficient funds to engage in investments whose value may go down as well as up. We aim to place our money in ethically responsible banks (Co-op, Triodos, Charity Bank currently). Our CAF accounts have recently been closed.

### **SAFEGUARDING POLICY**

Our Area Meeting, and its constituent Local Meetings, take seriously their responsibility to protect and safeguard the welfare of children, young people and vulnerable adults entrusted to the Meeting's care. The Area Meeting is committed to:

- Listening to, relating effectively to, and valuing children and young people whilst ensuring their protection within church activities;
- Encouraging and supporting parents/carers;
- Ensuring that children's/youth workers are given support and training;
- Having a system for dealing with concerns about possible abuse;
- Maintaining good links with the statutory childcare authorities.

We have a detailed policy to guide the implementation of the above aims. The policy was updated in 2016 and 2018; and we have continued our membership of the Churches Child Protection Advisory Service (CCPAS).

### **REVIEW OF MAJOR RISKS:**

Each of our local meetings is required to carry out an annual health-and-safety risk assessment in order to identify the areas of risk, to specify the required actions, to prioritise them, to assign accountability and to give target dates for completion in conjunction with quinquennial reports, the next being due in 2022.

**West Kent Quakers**  
**Trustees' Annual Report**  
**for the year ended 31st March 2019**

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**Financial Review**

**GENERAL**

The full financial results are set out on pages 7 to 13. In summary the total receipts from all sources amounted to £61,190 and payments amounted to £71,722. This resulted in an excess of payments over receipts on unrestricted funds of £10,532 before transfers.

**RESERVES POLICY**

Our policy is to:

A. Hold sufficient reserves to:

- (1) Meet all repair bills for our Meeting Houses, mainly resulting from Quinquennial Inspections;
- (2) Meet any additional staffing costs that might arise in the event of long-term sickness or redundancy;
- (3) Provide funding for any development projects that might be undertaken;

B. Once the above needs have been catered for, apply surplus funds for charitable purposes – while adhering to our position that it is for each of our constituent meetings to make their own decision about this.

**Declaration and Signing**

**Declaration:**

I declare, in my capacity of charity trustee, that:

The trustees have approved the report above and have authorised me to sign it on their behalf.

Signed.....



Duncan Dwinell

Date of Approval

18/1/2020



**Independent Examiner's Report to the Trustees**

**On the Financial Statements for the year ended 31st March 2019**

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I report on the financial statements for the year ended 31<sup>st</sup> March 2019 set out on pages 7 to 13 which have been prepared under the receipts and payments basis and the accounting policies set out on page 9.

**Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as 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 financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Beak Kemmenoe  
Chartered Accountants  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

  
R D Price FCA  
Dated: 18-01-2020

## West Kent Quakers

## Receipts and Payments Account

for the year ended 31st March 2019

	Notes	Unrestricted income funds £	Restricted income funds £	2019 Total Funds £	2018 Total Funds £
<b>Receipts</b>					
Incoming resources from generated funds:					
Voluntary income	2	20,997	-	20,997	33,316
Generated income	3	25,839	-	25,840	34,160
Investment income	4	854	-	854	349
Incoming resources from charitable activities		-	-	-	-
<b>Total incoming resources</b>		<b>47,690</b>	<b>-</b>	<b>47,690</b>	<b>67,826</b>
<b>Payments</b>					
Costs of generating funds:					
Costs of generating voluntary income	5	18,017	-	18,017	16,063
Fundraising trading: cost of goods sold and other costs	6	27,218	-	27,218	24,265
Charitable activities	7	21,627	-	21,627	79,244
Governance costs	8	6,898	-	6,898	6,511
Other resources expended		-	-	-	-
<b>Total resources expended</b>		<b>73,760</b>	<b>-</b>	<b>73,759</b>	<b>126,082</b>
<b>Excess of receipts over payments</b>		<b>(26,070)</b>	<b>-</b>	<b>(26,069)</b>	<b>(58,256)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(26,070)</b>	<b>-</b>	<b>(26,069)</b>	<b>(58,256)</b>
<b>Bank current and deposit accounts brought forward</b>		<b>213,625</b>	<b>34,522</b>	<b>248,147</b>	<b>306,403</b>
<b>Bank current and deposit accounts carried forward</b>		<b>187,555</b>	<b>34,522</b>	<b>222,078</b>	<b>248,147</b>

The notes set out on pages 9 to 13 form part of these financial statements

## West Kent Quakers

## Statement of Assets and Liabilities

as at 31st March 2019

	Unrestricted funds	Restricted funds	Totals 2019 £	Totals 2018 £
<b>Cash funds:</b>				
Co-operative current account	78,377	-	78,377	64,348
Co-operative deposit account	16,693	-	16,693	56,675
	<u>95,070</u>	<u>-</u>	<u>95,070</u>	<u>121,023</u>
<b>Other monetary assets:</b>				
Trade debtors	9,637	-	9,637	2,564
Gift aid	4,285	-	4,285	3,940
	<u>13,922</u>	<u>-</u>	<u>13,922</u>	<u>6,504</u>
<b>Investment assets:</b>				
Kent Saver Credit Union	15,112	-	15,112	15,112
Tridos deposit account	89,036	-	89,036	88,598
Tridos fixed term deposit	25,503	-	25,503	25,250
Shared Interest	500	-	500	-
	<u>130,151</u>	<u>-</u>	<u>130,151</u>	<u>128,960</u>
<b>Assets retained for the Charity's own use:</b>				
Meeting House - Sevenoaks	635,953	-	635,953	609,150
Meeting House - Rochester	799,162	-	799,162	765,480
Meeting House - Tunbridge Wells	1,300,000	-	1,300,000	1,128,124
Meeting House - Maidstone	461,488	-	461,488	442,038
	<u>3,196,603</u>	<u>-</u>	<u>3,196,603</u>	<u>2,944,792</u>
<b>Liabilities:</b>				
Trade creditors	1,208	-	1,208	189

These accounts were approved by the trustees on

18/1/2020

D Dwinell



M Woolf



The notes set out on pages 9 to 13 form part of these financial statements

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**1 Principal accounting policies**

***Accounting convention***

The financial statements have been prepared under the receipts and payments basis and in accordance with legal requirements. In preparing the Financial Statements the Charity complies with the Charities Act 2011. Regard has also been taken of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 in the presentation of the accounts.

***Cash funds***

This includes all cash and bank and building society current and deposit accounts where the money can be accessed immediately.

***Other monetary assets***

This includes trade debtors, and other debtors which relates to bank interest accrued on our investments.

***Investment assets***

This includes all other bank and building society accounts where the money cannot be accessed immediately.

***Assets retained for the Charity's own use***

The assets held for use by the charity comprise the Meeting Houses which are vested in the name of Friends Trust Limited as custodian trustees. The properties are stated at their insurance value.

The Meeting Houses within assets retained for the charity's own use are currently legally owned by West Kent Quaker Meeting of the Religious Society of Friends in Britain the meeting houses are available for use by West Kent Area Quaker Meeting of the Religious Society of Friends in Britain CIO.

***Liabilities***

This includes all amounts immediately due for payment, and those payable in the future.

***Receipts***

All income is included in full when received.

Voluntary income is received by way of donations, grants and legacies, and includes any gift aid recovered.

Activities for generating funds relates to income received from letting the Meeting Houses when they are not being used for Quaker activities.

Investment income is bank interest received, split between that received from cash funds and investment assets.

Incoming resources from charitable activities relates to Outreach and Inreach activities.

***Payments***

All payments are included in full when paid.

Costs of generating funds includes all costs associated with generating income from all sources other than undertaking charitable activities.

Charitable activities costs comprise all the expenditure incurred by the charity which relates to the services provided in undertaking events and projects which directly contribute to the achievement of its charitable aims and objectives.

Governance costs includes all direct costs including professional fees and costs relating to compliance with constitutional and statutory requirements.

Support costs provide the organisational infrastructure that enables the output producing activities to take place and have been apportioned to each of the categories of expenditure as detailed in Note 9.

## Notes to the Financial Statements

for the year ended 31st March 2019

**2 Voluntary income**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Donations	20,997	-	20,997	25,931
Legacies	-	-	-	7,385
	<u>20,997</u>	<u>-</u>	<u>20,997</u>	<u>33,316</u>

**3 Activities for generating funds**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Lettings	23,869	-	23,869	26,363
Other income	1,970	-	1,970	7,798
	<u>25,839</u>	<u>-</u>	<u>25,839</u>	<u>34,161</u>

**4 Investment income**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Investment income	9	-	9	66
Bank interest	846	-	846	283
	<u>854</u>	<u>-</u>	<u>854</u>	<u>349</u>

**5 Costs of generating voluntary income**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Support costs	18,017	-	18,017	16,063
	<u>18,017</u>	<u>-</u>	<u>18,017</u>	<u>16,063</u>

**6 Fundraising trading: cost of goods sold and other costs**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Support costs	27,217	-	27,217	24,265
	<u>27,217</u>	<u>-</u>	<u>27,217</u>	<u>24,265</u>

## Notes to the Financial Statements

for the year ended 31st March 2019

**7 Charitable activities costs**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Grants and loans to individuals	1,495	-	1,495	59,648
Outreach and local projects	1,389	-	1,389	535
Conferences	1,807	-	1,807	1,720
Overseers	-	-	-	248
Memberships	30	-	30	932
Library	18	-	18	94
Sundries	87	-	87	377
Quaker activities	127	-	127	103
Handbook of members	-	-	-	720
Support costs	16,675	-	16,675	14,866
	<u>21,627</u>	<u>-</u>	<u>21,627</u>	<u>79,243</u>

**8 Governance costs**

	Unrestricted funds £	2,019 Total £	2,018 Total £
Audit and accountancy	3,000	3,000	3,090
Other costs of governance	640	640	516
Support costs	3,258	3,258	2,905
	<u>6,898</u>	<u>6,898</u>	<u>6,511</u>

## Notes to the Financial Statements

for the year ended 31st March 2019

**9 Support costs**

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Rent and water	1,485	-	1,485	3,128
Heat and light	6,901	-	6,901	10,349
Communication costs	623	-	623	-
Printing, postage and stationery	1,170	-	1,170	827
Stewardship	5,175	-	5,175	5,817
Insurance	107	-	107	-
Maintenance, repairs and safety checks	35,943	-	35,943	28,553
Professional fees	120	-	120	3,879
Furnishing and equipment	3,199	-	3,199	-
Travel	1,607	-	1,607	863
Cleaning	4,337	-	4,337	-
Wages - Finance administrator	4,500	-	4,500	4,682
	<u>65,167</u>	<u>-</u>	<u>65,167</u>	<u>58,098</u>

Support costs which have not already been allocated to the appropriate activity cost, are those which provide the organisational infrastructure that enables the output producing activities to take place, and have been apportioned on an estimated use basis as follows:

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Cost of generating voluntary income	18,017	-	18,017	16,063
Fundraising trading	27,217	-	27,217	24,265
Charitable activities costs	16,675	-	16,675	14,866
Governance costs	3,258	-	3,258	2,905
	<u>65,167</u>	<u>-</u>	<u>65,167</u>	<u>58,099</u>

**10 Trustees' remuneration and benefits**

The trust required services relating to the maintenance and care of the Maidstone Meeting House and the most suitable candidate was one of the Trustees. In view of the sensitivity of a Trustee receiving monies for the supply of services, the Trust sought guidance from the Charities Act 2011 and confirmed the Trust Deed did not prohibit such a payment. The Trustees also considered whether this course of action was in the best interest of the Trust. Having been satisfied on all of these points and being aware that this situation relates to one Trustee only, they agreed with the Trustee that a contract for services at an agreed fee be entered into.

Expenses of £1,607 were reimbursed to the trustees in the year ended 31st March 2019.

## Notes to the Financial Statements

for the period ended 31st March 2019

## 11 Funds

*General funds*

The general funds of the charity are funds which can be used in accordance with the charitable objects, at the discretion of the trustees.

*Designated funds*

The designated funds of the charity are funds committed by the trustees for expenditure on particular activities.

*Restricted funds*

These are the funds of the charity that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

	Brought forward from 31st March 2018 £	Incoming resources for the year £	Outgoing resources for the year £	Transfers between funds £	Balance 31st March 2019 £	Balance 31st March 2018 £
<b>General funds</b>						
Maidstone General fund	51,067	8,660	(10,199)	-	49,528	51,067
Rochester General fund	39,916	18,740	(12,984)	(22,100)	23,572	39,916
Sevenoaks General fund	72,610	13,692	(9,924)	-	76,378	72,610
Tunbridge Wells General fund	18,262	6,455	(4,934)	-	19,783	18,262
Area General fund	(8,552)	-	(12,991)	22,000	457	(8,552)
	<u>173,303</u>	<u>47,547</u>	<u>(51,032)</u>	<u>(100)</u>	<u>169,718</u>	<u>173,303</u>
<b>Designated funds</b>						
Maidstone Bursary fund	11,284	-	(765)	-	10,519	11,284
Maidstone Roof fund	-	-	-	-	-	-
Maidstone Disaster fund	400	44	-	-	444	400
Sittingbourne fund	6	99	(97)	-	8	6
Rochester H Noak fund	13,188	-	(554)	-	12,634	13,188
Rochester Meeting House Assist fund	200	-	(300)	100	-	200
Tonbridge Bequest fund	3,197	-	(288)	-	2,909	3,197
Tunbridge Wells Bursary fund	2,985	-	(162)	-	2,823	2,985
Tunbridge Wells Social Housing fund - Stepping Stones	571	-	-	(571)	-	571
Tunbridge Wells - Charitable Fund	1,000	-	-	-	1,000	1,000
Area Premises fund	23,907	-	(15,728)	-	8,179	23,907
Area Outreach fund	4,699	-	-	-	4,699	4,699
Area Reserve fund	6,145	-	-	-	6,145	6,145
Rochester General Meeting	3,000	-	-	-	3,000	3,000
	<u>70,582</u>	<u>143</u>	<u>(17,894)</u>	<u>(471)</u>	<u>52,360</u>	<u>70,582</u>
<b>Restricted funds</b>						
Tunbridge Wells Housing fund - Stepping Stones - Quaker donations	4,263	-	(4,834)	571	-	4,263
	<u>4,263</u>	<u>-</u>	<u>(4,834)</u>	<u>571</u>	<u>-</u>	<u>4,263</u>
<b>Total funds</b>	<u><u>248,148</u></u>	<u><u>47,690</u></u>	<u><u>(73,760)</u></u>	<u><u>-</u></u>	<u><u>222,078</u></u>	<u><u>248,148</u></u>