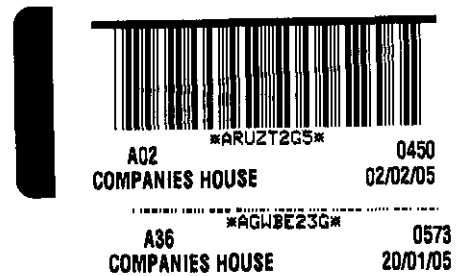




SWANSWELL CHARITABLE TRUST

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**



Dafferns

Chartered Accountants

SWANSWELL CHARITABLE TRUST

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for the year ended 31 March 2004**

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SWANSWELL CHARITABLE TRUST

COMPANY INFORMATION
for the year ended 31st March 2004

DIRECTORS:	Dr J Bland Mr M Singh Mr R Moore Mr R Chauhan Mrs J Wigglesworth Mr M Wells Ms L Williams	(CHAIR)
SECRETARY:	Ms C Haydon	
REGISTERED OFFICE:	Swanswell Centre 44a – 46 Regent Street Rugby CV21 2PS	
REGISTERED COMPANY NUMBER:	3692925 (England and Wales)	
REGISTERED CHARITY NUMBER:	1074891	
AUDITORS:	Dafferns Chartered Accountants Queens House Queens Road Coventry CV1 3DR	
SOLICITORS:	Seymours Queens House Queens Road Coventry CV1 3JN	
BANKERS:	HSBC Bank Corporation Street Coventry CV1 1QJ	

SWANSWELL CHARITABLE TRUST

REPORT OF THE DIRECTORS for the ended 31 March 2004

The Directors who are also the Trustees present their report with the financial statements of the charitable company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was primarily to promote safer use of alcohol and to reduce harm associated with alcohol and substances use and misuse.

DIRECTORS

The directors in office were:

Dr J Bland (Chair)	
Mr R Wadkin	resigned 20 November 2003
Mr R Moore	
Mr M Singh	
Mr R Chauhan	
Mrs J Wigglesworth	
Mrs A Keeble	resigned 17 March 2004
Mr M Wells	
Ms L Williams	

In accordance with the Articles of Association Mr Wells, Mr Singh and Mr R Moore retire at the forthcoming Annual General Meeting and being eligible will stand for re-election.

ADMINISTRATIVE INFORMATION

The company is governed by its Memorandum and Articles of Association and is limited by guarantee and is a registered charity (No. 1074891).

CHARITABLE OBJECTIVES

These state that in particular but not exclusively the objective is to provide for those who are suffering from, or who have suffered from alcohol or drug abuse of any sort.

SWANSWELL CHARITABLE TRUST

REPORT OF THE DIRECTORS (CONTINUED) for the year ended 31 March 2004

POLICIES TO ACHIEVE OBJECTIVES

In pursuance of this objective, the company operates within the terms of the following policies:-

- a) Constitution
- b) Mission statement
- c) Health and Safety Policy
- d) Equal Opportunities Policy
- e) Confidential Policy
- f) Staff at Risk Policy
- g) Grievance and Disciplinary Policy
- h) Partnership "purchasing" Policies of
 1. Coventry Social Services Department
 2. Coventry Health Authority
 3. Warwickshire Health Authority
 4. Warwickshire Probation Authority
 5. West Midlands Probation Office
- i) Specific policies and requirements arising from the NHS and Community Care Act 1989, including policies which determine eligibility for services from the company.
- j) **Reserves Policy**

The Directors have established a policy whereby uncommitted unrestricted income is invested, with the aspiration to reach a target figure that equates to three months typical expenditure.. At this level, the Directors consider that they would be able to continue the current activities of the charity in the event of a significant drop in funding while alternative sources would be explored, or contingency arrangements applied. This year has seen a further increase in uncommitted and unrestricted reserves in line with this policy.
- k) **Risk Review**

The directors have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Plans for continued development of the Charity have been put in place to reduce the risks to external funding and allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

THE SWANSWSELL CHARITABLE TRUST

REPORT OF THE DIRECTORS for the year ending 31 March 2004.

INTRODUCTION

The Trustees, who are also Directors for the purposes of the Companies Act, submit their annual report and audited financial statements for the year ended 31 March 2004. The Trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statement of the charity.

The charity is a charitable company limited by guarantee and was set up on 8 January 1999.

It is governed by Memorandum and Articles of Association and its objectives are to promote the safer use of alcohol and drugs and to reduce the harm associated with substance use and misuse.

Review of activities and future developments

The Statement of Financial Activities for the year end 31 March 2004 is set out on page 7 of the financial statements. A summary of the financial results and the work of the charity is set out below.

Income Generation

The charity's income increased from £2,099,944 to £3,455,298. This increase, amounting to over 64%, is a significant achievement and the Trustees wish to acknowledge the contribution made by staff at all levels in working so effectively to enable us to compete in tender processes for new development opportunities. Our history of working very effectively in Primary Care and Criminal Justice settings, together with the achievements of our Younger People's Drug and Alcohol Service have been of immense value in providing a sound, well evidenced base from which to develop further

Resources expended and services

The last financial year has seen the charity develop and enhance its services, especially in the provision of drug services in Primary Care and Criminal Justice in Birmingham

A range of 'Advisory' services at a cost of £2,603,086 (2003:£1,664,388) continues to be a significant part of the charity's activities at over 75% of total income. While described as 'Advisory Services' in each setting they include access to a wider range of treatment services to reduce the harms associated with drug and alcohol misuse, and in so doing make communities safer. The charitable sector has become particularly innovative in the addictions field, and evidence demonstrates that beneficiaries are frequently more attracted to charitable rather than statutory services. There are sixteen different projects within this Charity's service provision involving twenty one separate budgets, generally services are based on arrangements with statutory agencies – the National Probation Service, Social Service Departments, Primary Care NHS Trusts, etc..

Expenditure on management and administration of the charity increased from £283,415 to £456,196. This has been essential because of the increase in the scale of operational activities, necessity to manage funds with precision, and the paramount necessity for the Board of Trustees/Directors to ensure that beneficiaries and those who provide funding to the charity have their interests fully protected and effectively managed. The additional costs committed in this financial year on management and administration have included:

- (a) Moving the 'Head Office' function from Swanswell House, to a larger but very economic accommodation in Rugby.
- (b) Creation of a new Finance Section
- (c) Appointment of a new Head of Operational Services
- (d) Creation of Head of Human Resources Development

The direct comparison between 2003 and 2004 is illustrated on page 10(3) of this report. Trustees consider that even with this additional and essential investment, the Charity remains managed in a very economic manner that enables the optimum level of investment in direct services to beneficiaries. These arrangements will be reviewed within the next year to ensure that they are achieving all that is required of them to keep the organisation purposefully and effectively focussed.

In summary, Trustees/Directors consider that this has been a very successful year and will encourage further development but at a carefully considered and cautious rate that enables full consolidation of existing activities.

SWANSWELL CHARITABLE TRUST

REPORT OF THE DIRECTORS (CONTINUED) for the year ended 31 March 2004

Risk Management

The trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This has involved identifying the types of risks the charity faces. Prioritising risks in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the charity's current internal control.

Reserves

During the year the Trustees approved a new Reserve Policy following a review by the Head of Financial services. The policy identifies two reasons for holding reserves:

- (a) To provide a safety net for times of unexpected income shortfall
- (b) To allow an opportunity to invest in its future – for example additional facilities or new area of activity. It may involve new technology, people, marketing or other key resources.

The policy also specifically recognises that reserves are intended to be used and not simply accumulated indefinitely.

The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a general reserve target should be set at the equivalent of three months' running costs that currently equates to £867,000. However this figure will remain under annual review and risks continually re-assessed to enable a sound and strategic judgement regarding any revision of the target figure.

Internal Financial Control

The key elements of the charity's system of internal financial control include the following:

- a) Clear definitions of the responsibilities of and the authority delegated to budget managers;
- b) An appropriate planning process, including detailed annual income, expenditure and cash flow budgets;
- c) Regular review of project performance and monthly reviews of financial results;
- d) Clearly defined and formalised requirements for approval and control of expenditure;
- e) Comprehensive financial regulations covering financial controls and procedures.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make 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 company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Dafferns, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

Dr J Bland - CHAIR

Dated: 11 October 2004

SWANSWELL CHARITABLE TRUST

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE SWANSWELL CHARITABLE TRUST

We have audited the financial statements of Swanswell Charitable Trust for the year ended 31 March 2004 on pages 7 to 14. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described on page 5 the directors, who are also the trustees of Swanswell Charitable Trust for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.


Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurances as to whether the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2004 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Dafferns
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

Dated: 11 October 2004

SWANSWELL CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2004**

	<u>Notes</u>	<u>Restricted funds</u> £	<u>Unrestricted fund</u> £	<u>Total 2004</u> £	<u>Total 2003</u> £
INCOME AND EXPENDITURE					
Incoming resources					
Activities to further the charity's objects					
Local Authority grants		940,315	-	940,315	373,359
Projects grants		2,408,856	-	2,408,856	1,603,840
Capital grants		84,640	-	84,640	89,874
Other income		-	5,060	5,060	19,091
Donations		1,000	3,600	4,600	1,021
Investment income and interest		-	11,827	11,827	12,759
Total incoming resources		<u>3,434,811</u>	<u>20,487</u>	<u>3,455,298</u>	<u>2,099,944</u>
Resources expended					
Charitable expenditure:					
Advisory services	2	2,603,086	-	2,603,086	1,664,388
Management of charity	3	364,579	91,617	456,196	283,415
Total resources expended		<u>2,967,665</u>	<u>91,617</u>	<u>3,059,282</u>	<u>1,947,803</u>
Net incoming/(outgoing) resources before transfers - net income for year		<u>467,146</u>	<u>(71,130)</u>	<u>396,016</u>	<u>152,141</u>
Transfers between funds		<u>(189,792)</u>	<u>189,792</u>	<u>-</u>	<u>-</u>
Net incoming resources for the year		<u>277,354</u>	<u>118,662</u>	<u>396,016</u>	<u>152,141</u>
Fund balances brought forward		<u>465,321</u>	<u>242,797</u>	<u>708,118</u>	<u>555,977</u>
Fund balances carried forward		<u>742,675</u>	<u>361,459</u>	<u>1,104,134</u>	<u>708,118</u>

The notes form part of these financial statements

SWANSWELL CHARITABLE TRUST

BALANCE SHEET 31 March 2004

	<u>Notes</u>	£	<u>2004</u>	£	£	<u>2003</u>	£
FIXED ASSETS							
Tangible fixed assets	6		188,246			162,611	
CURRENT ASSETS							
Debtors	7	183,450			132,319		
Cash at bank and in hand		913,665			536,925		
			<u>1,097,115</u>		<u>669,244</u>		
CREDITORS: Amounts falling due within one year	8	<u>181,227</u>			<u>123,737</u>		
NET CURRENT ASSETS			915,888			545,507	
NET ASSETS			<u>1,104,134</u>			<u>708,118</u>	
FUNDS							
Restricted	10		742,675			465,321	
Unrestricted	9		361,459			242,797	
			<u>1,104,134</u>			<u>708,118</u>	

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Directors on 11 October 2004 and signed on their behalf by:

Dr. J.W. Bland - CHAIR

The notes form part of these financial statements

SWANSWELL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2004

1. PRINCIPAL ACCOUNTING POLICIES

a) **Accounting convention**

The financial statements are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000.

b) **Donations**

Donations received are accounted for on a receipts basis.

c) **Grants receivable**

Grants, including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

d) **Resources expended**

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered.

Advisory services comprise those costs directly attributable to the Charity's activities.

Management and administration comprises costs for the running of the charity itself as an organisation.

e) **Tangible fixed assets and depreciation**

The cost of the short leasehold property is amortised over the period of the respective leases.

The other fixed assets are depreciated at the following annual rates in order to write off each asset over its estimated useful life:-

Furniture, fixtures and equipment	-	20% on cost
Computer equipment	-	50% on cost

f) **Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. A fair allocation of funding receivable is set against management and support costs.

g) **Pension schemes**

The charity operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities.

h) **Operating leases**

Rentals paid under operating leases are charged in the Statement of Financial Activities.

SWANSWELL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2004**

2. EXPENDITURE ON ADVISORY SERVICES

	<u>2004</u> £	<u>2003</u> £
a) By service provided:		
Coventry adult advisory service	321,538	349,168
Warwickshire adult advisory service	385,208	357,447
Working with offenders - Coventry	33,120	37,783
Working in the community	29,044	34,504
Drug and alcohol education for young people	193,373	195,124
Drug and alcohol education for young offenders	65,400	62,941
New deal	99,279	44,942
Youth offending service	30,930	22,459
Drug solutions - Birmingham	1,089,525	504,860
Birmingham supporting people	191,785	15,804
Coventry supporting people	73,382	3,057
DIDS	73,821	36,299
Alcohol and licensing money	349	-
Community care alternative	6,353	-
Healthy eating	1,272	-
Models of care	8,707	-
	<u>2,603,086</u>	<u>1,664,388</u>

b) By category of expenditure

	<u>2004</u> £	<u>2003</u> £
Payroll	2,152,844	1,346,908
Personnel and training	65,948	88,507
Premises	137,281	101,118
I.T.	37,030	18,906
Administration, including finance	106,090	72,453
Resources	81,221	29,818
Volunteer groups	10,537	6,678
Depreciation and amortisation - owned assets	12,135	-
	<u>2,603,086</u>	<u>1,664,388</u>

3. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	<u>2004</u> £	<u>2003</u> £
Payroll	245,587	184,745
Personnel and training	46,974	6,259
Premises	20,151	2,710
I.T.	5,488	6,293
Administration, including finance	24,529	15,828
Audit	2,100	2,000
Accountancy	8,410	11,048
Resources	5,729	10,094
Volunteer groups	110	791
	<u>359,078</u>	<u>239,768</u>
Depreciation and amortisation - owned assets	97,118	43,647
	<u>456,196</u>	<u>283,415</u>

SWANSWELL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2004**

4. STAFF COSTS	<u>2004</u> £	<u>2003</u> £
Wages and salaries	1,939,360	1,310,355
Social security costs	194,900	119,596
Pension costs	44,452	24,554
	<u>2,178,712</u>	<u>1,454,505</u>

The number of employees who earned £50,000 or more was 1 -

The average number of employees analysed by function was:

Advisory services	88	61
Management and administration of the charity	6	6
	<u>94</u>	<u>67</u>

Directors remuneration and expenses

No remuneration, directly or indirectly, was paid or payable out of the funds of the charity in the period to any director or to any person or persons known to be connected with any of them. Four directors were paid expenses totalling £652 during the year.

5. OPERATING LEASE RENTALS	<u>2004</u> £	<u>2003</u> £
Office equipment	10,379	7,675
Land and buildings	38,227	22,500
	<u>48,606</u>	<u>30,175</u>

SWANSWELL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2004**

6. TANGIBLE FIXED ASSETS			
Used for direct charitable purposes	Short leasehold <u>property</u> £	Furniture fixtures and <u>equipment</u> £	<u>Total</u> £
COST			
At 1 April 2003	100,426	210,421	310,847
Additions	32,251	102,793	135,044
	<hr/>	<hr/>	<hr/>
At 31 March 2004	132,677	313,214	445,891
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2003	35,303	112,933	148,236
Charge for the year	27,567	81,842	109,409
	<hr/>	<hr/>	<hr/>
At 31 March 2004	62,870	194,775	257,645
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
31 March 2004	69,807	118,439	188,246
	<hr/>	<hr/>	<hr/>
31 March 2003	65,123	97,488	162,611
	<hr/>	<hr/>	<hr/>
7. DEBTORS		<u>2004</u> £	<u>2003</u> £
Debtors		117,509	93,446
Prepayments and accrued income		65,513	32,615
Other debtors		428	6,258
		<hr/>	<hr/>
		183,450	132,319
		<hr/>	<hr/>
8. CREDITORS: Amounts falling due within one year		<u>2004</u> £	<u>2003</u> £
Trade creditors		77,497	46,658
Social security and other taxes		59,706	43,565
Accruals		38,052	33,514
Other creditors - pension contributions		5,972	-
		<hr/>	<hr/>
		181,227	123,737
		<hr/>	<hr/>

SWANSWELL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2004**

9. RESERVES

	Income and expenditure account (unrestricted funds) £
At 31 March 2003	242,797
Retained surplus for the year	118,662
	<hr/>
At 31 March 2004	361,459
	<hr/>

10. RESTRICTED FUNDS

	Balance at 1 April 2003 £	Income £	Expenditure £	Transfers £	Transfer (to)/from unrestricted funds £	Balance at 31 March 2004 £
Coventry Adult Advisory Service	-	346,632	321,538	-	(16,169)	8,925
Warwickshire Adult Advisory Service	18,000	400,517	385,208	(18,000)	-	15,309
Community Care Alternative	20,680	26,589	6,353	8,000	-	48,916
Working with offenders - Coventry	-	33,635	33,120	-	-	515
Drink Impaired Drivers (DIDS)	-	87,748	73,821	-	-	13,927
Working in the Community	-	31,500	29,044	-	-	2,456
Drug and Alcohol education for Young People	192,645	159,184	193,373	-	-	158,456
Drug and Alcohol education for Young Offenders	-	66,809	65,400	-	-	1,409
New Deal	8,706	109,370	99,279	(16,572)	-	2,225
Youth Offending Service	5,937	31,706	30,930	-	-	6,713
Drug Solutions – Birmingham	105,266	1,257,133	1,089,525	-	-	272,874
Birmingham Supporting People	(3,508)	256,747	191,785	-	-	61,454
Coventry Supporting People	(4,235)	78,534	73,382	-	-	917
Alcohol and Licensing Money	-	2,000	349	-	-	1,651
Healthy Eating	-	1,188	1,272	84	-	-
Models of Care	-	11,522	8,707	-	-	2,815
Administration and Management of the Charity	-	449,357	364,579	-	(84,778)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Capital funding	343,491	3,350,171	2,967,665	(26,488)	(100,947)	598,562
	121,830	84,640	-	26,488	(88,845)	144,113
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	465,321	3,434,811	2,967,665	-	(189,792)	742,675
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

SWANSWELL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2004

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed assets</u> £	<u>Cash balances</u> £	<u>Other net current assets</u> £	<u>Total</u> £
Restricted funds	144,113	577,869	20,693	742,675
Unrestricted funds	44,133	298,856	(18,470)	361,459
Total funds	<u>188,246</u>	<u>913,665</u>	<u>2,223</u>	<u>1,104,134</u>

12. CONTROLLING PARTY

The charity is controlled by the trustees.

13. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:-

	<u>2004</u> £	<u>Land</u> <u>2003</u> £	<u>2004</u> £	<u>Others</u> <u>2003</u> £
Expiring: Within 2 to 5 years	<u>38,227</u>	<u>23,000</u>	<u>10,379</u>	<u>7,675</u>