

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Living Rock Trust

Charity registration number: 1082876

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

LIVING ROCK TRUST

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 17

LIVING ROCK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Christopher Alton Richard Knapp Kathryn Boden (resigned 6 December 2023) Sadie Batstone Esther Shackell (appointed 6 December 2023)
Charity Registration Number	1082876
Principal Office	Station Road Stoney Stanton Leicestershire LE9 4LU
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	Barclays Bank plc Town Hall Square Leicester Leicestershire LE1 9AA

LIVING ROCK TRUST

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

Living Rock Trust is a registered charity, number 1082876, and is constituted under a Trust deed.

Recruitment and appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Induction and training of trustees

Induction of Trustees is the responsibility of the appointed Chair of Trustees, who is currently also a Pastor of the Church.

Organisational structure

Trustees are responsible for controlling the work, management and administration of the charity and its assets on behalf of its beneficiaries. Policies, procedures and legal compliance are the responsibility of the Trustees. Salaries and contracts are also the responsibility of Trustees who meet annually in the form of a remuneration committee. Trustees are appointed by fellow Trustees and are selected based on specific skills and experience and comply with the Church's statement of faith. Trustees do not receive payment for their role as a Trustee and are also members of the Church.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Trustees follow guidance from the Charity Commission to ensure that the Trust is compliant with the principles of Charitable purpose and public benefit.

The spiritual activities of the Church are delivered by the Pastors of the Church, with some of these Pastors receiving payments from the Trust to support them in their Ministry and so they are available to the Church members and to develop teaching.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives and activities

Objects and aims

The charity supports the activities of Living Rock Church, a church promoting the Christian Gospel with congregations meeting across Leicestershire, Warwickshire and Staffordshire. The objects of the charity are:

(a) The proclamation and furtherance of the gospel of God concerning his Son, Jesus Christ Our Lord and the preaching and teaching of the Christian faith.

(b) The relief of persons who are in conditions of need, hardship and distress, or who are aged or sick.

To further its aims the Church has regular Church Meetings and events which are open to the public and provides training and encouragement to members and associated Churches.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Review of activities

On 6 December 2023 Kathryn Boden retired as a Trustee, and will remain an active member of the Church which the Trust supports. Esther Shackell was appointed as her replacement, being a qualified Accountant and representing the Market Harborough congregation.

The Church which the Trust supports continues to grow and now meets across three locations - Stoney Stanton, Market Harborough and Atherstone.

The Trust owns a building which has a 500 capacity auditorium used for Sunday gatherings and other meetings, smaller meeting rooms, and offices hosting the administration of the Trust. The building is also used for Community outreach activities.

C Alton, R Jones, S Russell, R Pemberton, P Chapman, W Lyon and M Shuter continue as Pastors of the church across the three locations. Market Harborough and Atherstone congregations meet regularly in rented buildings.

The Church currently serves 330 people who are regarded as members. A further 148 people visit the Church and are regarded as regular visitors. Additionally there are 84 people in Youth (11 - 18s) and 146 children (0-11s).

In order to deliver Pastoral support the congregation is encouraged to join Life Groups which are led by other Church members and are overseen by Pastors. These Groups generally meet in homes in the community. Additionally Alpha and Marriage courses have been regularly delivered, available to the local community.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

To support the congregation and associated Churches significant investment has been made in media facilities to share teaching and communicate more effectively with members. This includes the development of an LRC Grow app which provides online access to resources.

Long term plans include giving more autonomy to congregations, ultimately investing in buildings where congregation growth requires a local presence.

The Church also seeks to serve the local community through regular activities, provided by Church members at the Church building. This includes Mumstop providing weekly support through Baby and Toddler Groups and for meetings for families with pre-school children with special needs, impacting over 120 community families. There is also a weekly Community Coffee event.

Activities and Achievements can further be seen on the Living Rock Church Website.

Financial review

Income for the year amounted to £829,411 (2022: £757,508) and expenditure £847,548 (2022: £772,564). Funds carried forward amount to unrestricted funds of £1,405,830 and restricted funds £Nil. The increase in income is a result of continued Church growth.

The Trust is mainly funded by Tithes and Gifts of Church members plus the associated Gift Aid claimed on these donations. These gifts are voluntary donations in order for the Church to deliver its Christian services, including meeting specific needs and alleviating hardship where appropriate.

The Trust also makes significant donations to the Quantum Trust to support their Christian activities, following the principle of Tithing income.

Policy on reserves

In principle the Trust ensures it has reserves to operate for three months, in order to be able to meet objectives in the event of a change in circumstance, particularly with regard to support of people. This is estimated at £100k. There are also plans for building expansion in Market Harborough and therefore £78k has been reserved from past surpluses to support potential activity. Additionally there is a £18k fund for missionary activities. These funds are not regarded as restricted. Given changes in interest rates the Trust has opened instant access interest bearing accounts to generate interest income. The Trustees do not wish to speculate with Charity income and therefore at this stage do not have plans to enter into term deposits or investments which mean that cash is not accessible.

The Trustees are aware of future economic challenges therefore funds are in place in the event of a drop in income which is voluntarily provided by donors and so is subject to reduction. There are also plans to refurbish parts of the building which is owned by the Trust. In principle the Trustees approve break even budgets with surpluses used for investments to support future operations.

LIVING ROCK TRUST
TRUSTEES' REPORT (CONTINUED)

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Statement of Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 17 January 2024 and signed on its behalf by:

Richard Knapp

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVING ROCK TRUST

I report to the Trustees on my examination of the accounts of Living Rock Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees of Living Rock Trust 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 Living Rock Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Living Rock Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Living Rock Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

17 January 2024

LIVING ROCK TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Note				
Income and Endowments from:					
Donations and legacies	2	762,610	20,082	782,692	725,863
Charitable activities	3	14,517	-	14,517	9,349
Other income	4	<u>32,202</u>	-	<u>32,202</u>	<u>22,296</u>
Total income		<u>809,329</u>	<u>20,082</u>	<u>829,411</u>	<u>757,508</u>
Expenditure on:					
Charitable activities	5	<u>825,534</u>	<u>22,014</u>	<u>847,548</u>	<u>772,564</u>
Total expenditure		<u>825,534</u>	<u>22,014</u>	<u>847,548</u>	<u>772,564</u>
Net expenditure		<u>(16,205)</u>	<u>(1,932)</u>	<u>(18,137)</u>	<u>(15,056)</u>
Net movement in funds		(16,205)	(1,932)	(18,137)	(15,056)
Reconciliation of funds					
Total funds brought forward		<u>1,422,035</u>	<u>1,932</u>	<u>1,423,967</u>	<u>1,439,023</u>
Total funds carried forward	12	<u>1,405,830</u>	<u>-</u>	<u>1,405,830</u>	<u>1,423,967</u>

The notes on pages 10 to 17 form an integral part of these financial statements.

LIVING ROCK TRUST
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	<u>988,340</u>	<u>998,252</u>
		<u>988,340</u>	<u>998,252</u>
Current assets			
Debtors	9	9,760	10,629
Cash at bank and in hand		<u>409,892</u>	<u>417,247</u>
		419,652	427,876
Creditors: Amounts falling due within one year	10	<u>(2,162)</u>	<u>(2,161)</u>
Net current assets		<u>417,490</u>	<u>425,715</u>
Net assets		<u>1,405,830</u>	<u>1,423,967</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	1,932
Unrestricted income funds			
Unrestricted funds		<u>1,405,830</u>	<u>1,422,035</u>
Total funds	12	<u>1,405,830</u>	<u>1,423,967</u>

The financial statements on pages 7 to 17 were approved by the Trustees, and authorised for issue on 17 January 2024 and signed on their behalf by:

Richard Knapp

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(18,137)	(15,056)
Adjustments to cash flows from non-cash items			
Depreciation		<u>54,942</u>	<u>49,635</u>
		36,805	34,579
Working capital adjustments			
Decrease in debtors	9	869	615
Increase/(decrease) in creditors	10	<u>1</u>	<u>(4,410)</u>
Net cash flows from operating activities		37,675	30,784
Cash flows from investing activities			
Purchase of tangible fixed assets	8	<u>(45,030)</u>	<u>(32,106)</u>
Net decrease in cash and cash equivalents		(7,355)	(1,322)
Cash and cash equivalents at 1 April		<u>417,247</u>	<u>418,569</u>
Cash and cash equivalents at 31 March		<u><u>409,892</u></u>	<u><u>417,247</u></u>
Reconciliation of net cash flow to movement in net funds			
Decrease in cash		(7,355)	(1,322)
Net funds at 1 April 2022		<u>417,247</u>	<u>418,569</u>
Net funds at 31 March 2023		<u><u>409,892</u></u>	<u><u>417,247</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 10 to 17 form an integral part of these financial statements.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Statement of compliance

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

Basis of preparation

Living Rock Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

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 institution with whom the funds are deposited.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	2% on a straight line basis
Fixtures and fittings	33.33% on a straight line basis
Computer equipment	33.33% on a straight line basis
Building improvements	10% on a straight line basis

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

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

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	658,047	20,082	678,129	615,799
Gift aid reclaimed	104,563	-	104,563	105,476
Grants, including capital grants;				
Government grants	-	-	-	4,588
	<u>762,610</u>	<u>20,082</u>	<u>782,692</u>	<u>725,863</u>

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Events and outreach	14,517	-	14,517	9,349

4 Other income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Other incoming resources	32,202	-	32,202	22,296

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Ministry support	332,010	-	332,010	328,030
Training	2,318	-	2,318	1,695
Meeting expenses	47,021	-	47,021	33,208
Other gifts	73,791	22,014	95,805	74,813
Building expenses	24,386	-	24,386	22,204
Administration	42,915	-	42,915	38,310
Legal and professional	1,314	-	1,314	824
Independent examination	2,160	-	2,160	2,160
Depreciation	54,943	-	54,943	49,635
Staff costs	244,676	-	244,676	221,685
	825,534	22,014	847,548	772,564

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

6 Trustees remuneration and expenses

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

Christopher Alton

Christopher Alton received ministry support payments of £13,651 (2022: £13,126) during the year.

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

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	224,974	208,493
Social security costs	14,930	8,962
Pension costs	4,772	4,230
	<u>244,676</u>	<u>221,685</u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Staff	<u>11</u>	<u>12</u>

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

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

8 Tangible fixed assets

	Land and buildings £	Furniture and fixtures £	Computer equipment £	Building improvements £	Total £
Cost					
At 1 April 2022	1,375,167	84,704	75,133	51,773	1,586,777
Additions	-	15,111	4,798	25,121	45,030
At 31 March 2023	<u>1,375,167</u>	<u>99,815</u>	<u>79,931</u>	<u>76,894</u>	<u>1,631,807</u>
Depreciation					
At 1 April 2022	442,148	84,704	51,319	10,354	588,525
Charge for the year	27,503	5,038	14,712	7,689	54,942
At 31 March 2023	<u>469,651</u>	<u>89,742</u>	<u>66,031</u>	<u>18,043</u>	<u>643,467</u>
Net book value					
At 31 March 2023	<u>905,516</u>	<u>10,073</u>	<u>13,900</u>	<u>58,851</u>	<u>988,340</u>
At 31 March 2022	<u>933,019</u>	<u>-</u>	<u>23,814</u>	<u>41,419</u>	<u>998,252</u>

9 Debtors

	2023 £	2022 £
Accrued income	9,730	10,629
Other debtors	30	-
	<u>9,760</u>	<u>10,629</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>2,162</u>	<u>2,161</u>

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,772 (2022 - £4,230).

12 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	1,422,035	809,329	(825,534)	1,405,830
Restricted funds				
Acts 4:34 fund	1,932	-	(1,932)	-
Specific offerings	-	20,082	(20,082)	-
	<u>1,932</u>	<u>20,082</u>	<u>(22,014)</u>	<u>-</u>
Total funds	<u>1,423,967</u>	<u>829,411</u>	<u>(847,548)</u>	<u>1,405,830</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	1,391,135	752,065	(719,558)	(1,607)	1,422,035
Restricted funds					
Building fund	46,128	4,933	(52,668)	1,607	-
Acts 4:34 fund	1,760	172	-	-	1,932
Zambia housing	-	338	(338)	-	-
	<u>47,888</u>	<u>5,443</u>	<u>(53,006)</u>	<u>1,607</u>	<u>1,932</u>
Total funds	<u>1,439,023</u>	<u>757,508</u>	<u>(772,564)</u>	<u>-</u>	<u>1,423,967</u>

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	988,340	-	988,340
Current assets	419,652	-	419,652
Current liabilities	<u>(2,162)</u>	<u>-</u>	<u>(2,162)</u>
Total net assets	<u>1,405,830</u>	<u>-</u>	<u>1,405,830</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	998,252	-	998,252
Current assets	425,944	1,932	427,876
Current liabilities	<u>(2,161)</u>	<u>-</u>	<u>(2,161)</u>
Total net assets	<u>1,422,035</u>	<u>1,932</u>	<u>1,423,967</u>