

Company registration number 10556197 (England and Wales)

GOOD LAW PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

GOOD LAW PROJECT LIMITED

COMPANY INFORMATION

Directors

R Evans
S Wood
M Lodge
S Morgan
J Walters
A Thorat (Appointed 1 July 2023)
I Odogwu (Appointed 1 July 2023)

Company number 10556197

Registered office

3 East Point
High Street
Seal
Sevenoaks
Kent
TN15 0EG

Accountants

Lee, Dicketts & Co
3 East Point
High Street
Seal
Sevenoaks
Kent
TN15 0EG

GOOD LAW PROJECT LIMITED

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GOOD LAW PROJECT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2024

The directors present their annual report and financial statements for the year ended 31 January 2024.

Principal activities

The principal activity of the company, which is a not for profit organisation, continued to be that of using the law to address significant issues of disadvantage, discrimination, unfairness and wrongdoing.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R Evans
S Wood
M Lodge
S Morgan
J Walters
A Thorat
I Odogwu

(Appointed 1 July 2023)

(Appointed 1 July 2023)

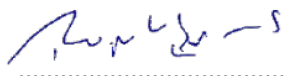
Limited assurance review

For the financial year-ended 31 January 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However the directors chose to commission a review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements'. ISRE 2400 (Revised) requires our Chartered Certified Accountants to conclude whether anything has come to their attention that causes them to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....

R Evans
Director

Date: 7 May 2024

GOOD LAW PROJECT LIMITED

INDEPENDENT CHARTERED CERTIFIED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF GOOD LAW PROJECT LIMITED

We have reviewed the financial statements of Good Law Project Limited for the year ended 31 January 2024 which comprise the income and expenditure account, the statement of financial position 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Directors' responsibility for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ethical and other professional requirements of our accounting body.

Scope of the assurance review

A review of financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 January 2024, and of its deficit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Use of our report

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 17 February 2017. Our review work has been undertaken so that we might state to the company's directors those matters we have agreed to state to them in a reviewer'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 directors as a body, for our review work, for this report, or for the conclusions we have formed.

Lee, Dicketts & Co

Chartered Certified Accountants



12/06/2023

3 East Point
High Street
Seal
Sevenoaks
Kent
TN15 0EG

GOOD LAW PROJECT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	2024	2023
	£	£
Income	4,648,410	5,017,550
Direct costs	(3,589,241)	(3,809,468)
	<hr/>	<hr/>
Gross surplus	1,059,169	1,208,082
Administrative expenses	(1,188,949)	(889,407)
Other operating income	79	138
	<hr/>	<hr/>
Operating (deficit)/surplus	(129,701)	318,813
Interest receivable and similar income	50,208	-
	<hr/>	<hr/>
(Deficit)/surplus for the financial year	<u>(79,493)</u>	<u>318,813</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

GOOD LAW PROJECT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		15,433		12,917
Tangible assets	5		74,641		53,810
Investments	6		-		51
			<u>90,074</u>		<u>66,778</u>
Current assets					
Debtors	7	111,349		267,523	
Cash at bank and in hand		4,939,246		5,152,029	
		<u>5,050,595</u>		<u>5,419,552</u>	
Creditors: amounts falling due within one year	8	(815,162)		(1,081,330)	
Net current assets			<u>4,235,433</u>		<u>4,338,222</u>
Net assets			<u>4,325,507</u>		<u>4,405,000</u>
Reserves					
Income and expenditure account	10		4,325,507		4,405,000
Members' funds			<u>4,325,507</u>		<u>4,405,000</u>

For the financial year ended 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on ~~..7.May.2024....~~ and are signed on its behalf by:



R Evans
Director

Company registration number 10556197 (England and Wales)

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Company information

Good Law Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 East Point, High Street, Seal, Sevenoaks, Kent, TN15 0EG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

General donations are recognised by the entity when received.

Administrative expenses consist of expenditure on premises, utilities, technology and electronic business applications, travel, subsistence, professional services, consultancy, training, recruitment and depreciation, along with the wages and salaries costs of staff delivering the support functions of the organisation, such as finance and human resources staff. These costs are necessary for the delivery of the organisation's legal campaigns and its fundraising.

Case-specific revenues are recognised when they meet the relevant income recognition criteria. Crowdfunded income is recognised on receipt, as are other case-specific donations, unless there are conditions affecting the entity's entitlement to the funds, in which case they are deferred until the conditions are met. Case-specific funds received in advance of expenditure on a case are therefore included in current assets on the entity's balance sheet.

At the balance sheet date, costs in relation to cases are recognised in accordance with the relevant expenditure recognition criteria, whether they constitute legal or constructive obligations. Costs which have actually been paid are recognised as expenditure when paid. Once the entity has started fundraising for a case it has at least a constructive obligation up to the amount of funds raised, on the basis that it has appointed a legal team and raised an expectation that it will take the case forward using the funds raised. At the balance sheet date, it therefore accrues costs over and above any expenditure actually incurred, up to the amount of the income raised with respect to each case. If at the balance sheet date the entity assesses, in accordance with FRS 102, that the liabilities in relation to a case will in fact be lower or higher than the funds raised to date, the accrual is adjusted accordingly, to reflect this assessment.

Such anticipated costs are included under "Creditors falling due within one year" on the balance sheet.

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Surpluses generated will be spent on future cases, on developing the company and building its financial sustainability, on supporting other initiatives and organisations which are aligned with our purpose and aims, and on meeting future potential liabilities as they arise, including the contingent liabilities listed at note 11 to the accounts.

1.3 Intangible fixed assets other than goodwill

Intangible assets other than goodwill represents the trademark licence costs.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Licence	over 10 years straight line basis
---------	-----------------------------------

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over 3 years straight line basis
Furniture, fixtures and fittings	over 5 years straight line basis
Computers	over 3 years straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any loss arising from impairment is recognised in the profit and loss account in other administrative expenses.

1.9 Taxation

The company is not subject to corporation tax as it is not carrying on a trade or a venture in the nature of a trade.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

3 Employees

The average monthly number of persons employed by the company during the year was:

	2024	2023
	Number	Number
Total	34	27

The salary of the highest paid member of staff was 2.74 times that of the lowest paid member of staff, on a full-time equivalent basis.

Good Law Project's directors work in a non-executive capacity. They are offered a fee of £3,500 per annum. Good Law Project offers fees in relation to non-executive board roles in order to broaden the pool of individuals able and willing to apply for board positions, and to attract applicants from diverse backgrounds and lived experiences.

4 Intangible fixed assets

	Licence
	£
Cost	
At 1 February 2023	12,917
Additions	3,835
	<hr/>
At 31 January 2024	16,752
	<hr/>
Amortisation and impairment	
At 1 February 2023	-
Amortisation charged for the year	1,319
	<hr/>
At 31 January 2024	1,319
	<hr/>
Carrying amount	
At 31 January 2024	15,433
	<hr/> <hr/>
At 31 January 2023	12,917
	<hr/> <hr/>

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2023	-	84,558	84,558
Additions	15,098	43,220	58,318
Disposals	-	(3,764)	(3,764)
At 31 January 2024	15,098	124,014	139,112
Depreciation and impairment			
At 1 February 2023	-	30,748	30,748
Depreciation charged in the year	2,097	33,585	35,682
Eliminated in respect of disposals	-	(1,959)	(1,959)
At 31 January 2024	2,097	62,374	64,471
Carrying amount			
At 31 January 2024	13,001	61,640	74,641
At 31 January 2023	-	53,810	53,810

6 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	-	51

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 February 2023	51
Additions	439,049
	<hr/>
At 31 January 2024	439,100
	<hr/>
Impairment	
At 1 February 2023	-
Impairment losses	439,100
	<hr/>
At 31 January 2024	439,100
	<hr/>
Carrying amount	
At 31 January 2024	-
	<hr/> <hr/>
At 31 January 2023	51
	<hr/> <hr/>

During the year, the company converted the borrowings of its subsidiary, Good Law Practice Limited, amounting to £439,000, into share capital (see note 13). The company's holding in Good Law Practice Limited represents an investment which enables the provision of legal services to those whose objectives Good Law Project supports, who would not otherwise be able to access them. It supports the continuing development of its subsidiary on that basis. The directors assess that these shares have zero market value at the present time, and as such, at 31 January 2024 the company recognised an impairment for the full amount of the equity investment held.

7 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	134,618
Other debtors	111,349	132,905
	<hr/>	<hr/>
	111,349	267,523
	<hr/> <hr/>	<hr/> <hr/>

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	36,243	136,217
Amounts owed to group undertakings	30,018	-
Taxation and social security	25,761	-
Other creditors	33,048	9,640
Accruals and deferred income	690,092	935,473
	<u>815,162</u>	<u>1,081,330</u>

9 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

As set out in its Articles of Association, the income and property of the company shall be applied solely towards the promotion of its objects. No part of the income and property of the company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the company. The company's Articles also contain an "asset lock" so that should the company cease to exist, residual assets must be given or transferred to an asset-locked body such as a charity or a community interest company.

10 Income and expenditure account

	2024 £	2023 £
At the beginning of the year	4,405,000	4,086,187
(Deficit)/surplus for the year	(79,493)	318,813
	<u>4,325,507</u>	<u>4,405,000</u>

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

11 Contingent liabilities

The company achieves its aims through strategic litigation, and is claimant or litigation funder in a number of ongoing legal cases. When it, or a claimant it is indemnifying, loses a case, it bears costs incurred by the defendant. When appropriate – typically where this adverse cost risk is substantial – it seeks to mitigate the risk by seeking a court order “capping” the amount to be paid to the defendant in the event that it loses, or supporting the claimant to seek such an order (in instances where the company is the funder of the litigation). It has also built up and set aside a legal defence fund of £0.75m in case a contingent liability of this nature should crystallise.

At the date of signing these accounts, the company had estimated the potential liability for adverse costs arising on 6 cases in its strategic litigation portfolio to be £0.38m, over and above any liabilities already incurred or provisions made for such costs. These have been treated as contingent liabilities as the outcomes of the cases are uncertain. In one of these cases, the company has successfully applied for a cost capping order, and a further application has been made in another case. Cost capping applications can only be made in certain circumstances and at certain points in the life of the litigation. The company also mitigates potential liabilities in cases where it is the litigation funder by capping the indemnity offered to the 3rd party claimant.

The company has also estimated the legal costs it will itself incur in future for the cases in its strategic litigation portfolio, net of the funds it has raised to 31 January for each case. This estimated future liability amounts to £0.15m. Against this the company is holding surpluses on cases which have been completed of £0.08m, which under commitments made to its donors it will apply to future litigation costs. It expects to be able to fundraise for any balance remaining that is required.

In total, the company has potential net liabilities of £0.45m across its litigation portfolio against its legal defence fund of £0.75m. However, it does not expect to fight and lose all these cases in its portfolio, and it expects to be able to fundraise further as the litigation in certain of the cases progresses.

The directors and officers of the company have the benefit of the indemnity provisions contained in the company's Articles of Association and the company has entered into deeds of indemnity with its directors and officers at 30 November 2021 until further notice. The indemnities are intended to be compliant with section 234 of the CA 2006 and represent qualifying third-party indemnity provisions thereunder.

12 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2024	2023
£	£
394,570	-
<u>394,570</u>	<u>-</u>

13 Related party transactions

The company's interest in its subsidiary, Good Law Practice Limited, a regulated legal practice, increased from 51% to 100% during the year.

During the year, the company supported its subsidiary financially through grants amounting to £131,300. It also made an interest-free working capital loan to its subsidiary, of £300,000. The company and its subsidiary subsequently agreed to convert total borrowings of £439,000 into share capital. Consequently, Good Law Practice Limited issued share capital to Good Law Project in the same amount. The company considers this to be an investment which enables the provision of legal services to those whose objectives Good Law Project supports, who would not otherwise be able to access them.

No borrowings were outstanding between the company and its subsidiary at the balance sheet date.

GOOD LAW PROJECT LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024

GOOD LAW PROJECT LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

		2024		2023
	£	£	£	£
Income				
Regular and one-off general donations		3,603,985		3,974,621
Crowdfunded income		626,941		601,025
Grants and high value donations		417,017		309,478
Legal costs awarded		467		132,426
		<u>4,648,410</u>		<u>5,017,550</u>
Direct costs				
Litigation and mission-related costs				
Legal advice and litigation costs (including on behalf of partners)	942,790		1,784,711	
Other support to other organisations	153,375		257,008	
Research and consultancy	12,977		37,822	
Wages and salaries (including social security and pension costs)	527,305		536,676	
Impairment losses on investment in the development of Good Law Practice	439,100		-	
Campaigns, communications and fundraising costs				
Income processing fees charged by payment providers	201,379		224,125	
Website maintenance and development and other supporter engagement systems	183,107		101,266	
Other communications and fundraising costs	219,949		249,768	
Wages and salaries (including social security and pension costs)	899,033		603,487	
Temporary staff costs	10,226		14,605	
		<u>(3,589,241)</u>		<u>(3,809,468)</u>
Gross surplus		1,059,169		1,208,082
Other operating income				
Sundry income		79		138
Administrative expenses		(1,188,949)		(889,407)
Operating (deficit)/surplus		(129,701)		318,813
Interest receivable and similar income				
Bank interest received	50,208		-	
		<u>50,208</u>		<u>-</u>
Net surplus for the year		<u>(79,493)</u>		<u>318,813</u>

GOOD LAW PROJECT LIMITED

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2024

	2024	2023
	£	£
Administrative expenses		
Wages and salaries (including social security and pension costs)	619,816	328,600
Premises, administration and utilities	223,499	151,874
Business applications and technology costs	77,562	81,886
Travelling and subsistence	22,934	13,075
Professional services and consultancy	136,911	140,166
Training and recruitment	65,292	149,390
Other costs	4,222	1,130
Amortisation	1,319	-
Depreciation	35,682	24,023
Profit or loss on sale of tangible assets	1,712	(737)
	<hr/>	<hr/>
	1,188,949	889,407
	<hr/> <hr/>	<hr/> <hr/>
