

**SCOTTISH BORDERS COUNCIL**  
**LAUDER COMMON GOOD FUND SUB-COMMITTEE**

MINUTE of the MEETING of the LAUDER  
COMMON GOOD FUND SUB-COMMITTEE  
held in Committee Room 4, Council  
Headquarters, Newtown St Boswells on 27  
August 2013 at 1.10 p.m.  
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Present:- Councillors D. Parker (Chairman), Councillor I. Gillespie.  
Apology:- Councillor J. Torrance.  
In Attendance:- Legal and Licensing Services Manager (A. Isles), Senior Financial Analyst (A. Mitchell), Democratic Services Officer (K. Mason).

**MINUTE**

1. The Minute of Meeting of 25 February 2013 had been circulated.

**DECISION**

**NOTED for signature by the Chairman.**

**BUDGET MONITORING REPORT**

2. There had been circulated copies of papers presenting the Outturn for the year to 31 March 2013 and monitoring of the 3 months to 31 March 2013. The Common Good Fund was projecting expenditure of £29,990 and income of £16,872 supplemented by a draw down of £9,228 from the Revaluation Reserve resulting in an outturn of net expenditure of £3,890 in 2013/14. It was noted that £3,600 of grant funding was available in the current financial year.
3. At the request of Councillor Gillespie, the Chairman and the Legal and Licensing Services Manager gave some background information in relation to the Lauder Common Good Fund and it was agreed that Councillor Gillespie be issued with previous papers/reports/minutes which it was hoped would be helpful to him.
4. In referring to donations and contributions paid and approved 2012/13, Members agreed that the sum of £300 approved to the Trading Post CIC towards the cost of an 18-month broadband contract for Lauder Public Hall be written out.
5. Members discussed the remainder of the money left from the sale of the land for Lauder Health Centre after the play area had been put in place and agreed to recommend that the sum of £104,179 be transferred from revenue to capital. Members then went on to discuss the Renwick Bequest and agreed that the remainder of the Renwick Bequest in the sum of £2,487 be transferred from revenue reserves to capital. Accordingly the capital reserves would increase from £96,821 to £203,487.

**DECISION:-**

**(a) AGREED**

- \* (i) **to RECOMMEND that the sum of £104,179 from the sale of the land for Lauder Health Centre after the play area had been put in place be transferred from revenue reserves to capital;**
- (ii) **that the sum of £2,487 being the remainder of the Renwick Bequest be transferred from revenue reserves to capital; and**

- (iii) that the sum of £300 approved to the Trading Post CIC in relation to Broadband for Public Hall as shown in Appendix 3 to the report be written out
- (b) **NOTED:-**
- (i) the key figures;
  - (ii) the Grants Analysis;
  - (iii) the projected balances on Revenue and Capital Reserves; and
  - (iv) the detailed property income and expenditure.

**APPLICATION FOR FINANCIAL ASSISTANCE – LAUDERDALE COMMUNITY COUNCIL**

6. There had been circulated copies of an application for financial assistance from Lauderdale Community Council in the sum of £500 in support of the planned Health and Well-Being Programme taking place between August and October 2013.

**DECISION**

**AGREED** to grant Lauderdale Community Council the sum of £500 in support of the planned Health and Well-Being Programme.

**PRIVATE BUSINESS**

**DECISION**

**AGREED** under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in paragraph 9 of Part I of Schedule 7A of the Act.

**Minute**

1. The Sub-Committee noted the private section of the Minute of 25 February 2013.

*The meeting concluded at 1.40 p.m.*

**LAUDER COMMON GOOD FUND  
APPLICATION FOR FINANCIAL ASSISTANCE**

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p>	<p>LAUDERDALE COMMUNITY COUNCIL c/o Secretary ANNE HOGARTH MOSSHOUSES GALASHIELS TD1 2PG</p> <p>01896 860242</p>
<p>Address to which payment should be made:</p>	<p>As above</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p>Lauderdale Community Council facilitates community engagement and consultation and liaises closely with public agencies. From time to time the Community Council initiates, manages, promotes and organises a number of local community projects. The Community Council also attends to the needs of their community through voluntary action including work on environmental issues.</p>
<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>£800</p> <p>We would like to have the two Lauder signs taken down (One sign is opposite Riggsyde on the A68 just north of the Oxton turning and the other is south of High Cross on the A697), repaired, repainted and re-mounted. The signs have not been maintained for a significant number of years and they have badly deteriorated. The purpose of the grant would be to meet the costs of paying for this work to be done. We have tried to get multiple quotes but have only succeeded in getting one (copy attached). The sign are a valuable asset to the community, and draw tourists' attention to the area.</p>
<p>When will the donation be required:</p>	<p>As soon as possible but definitely before the end of 2013. Contractor will not start until go-ahead is given.</p>
<p>If this is a one-off project then please give the following details –</p> <p>Date (s):</p> <p>Estimated total cost:</p> <p>Funds already raised by applicant's own efforts:</p> <p>Funds raised or expected to be raised from other sources (please state sources):</p>	<p>This is one-off project.</p> <p>Work would be undertaken as soon as the go-ahead is given.</p> <p>The full cost as per quotation is £800 (£400 per sign)</p> <p>Community Council would provide close monitoring of the project – but no direct funds. It is envisaged that the signs will be cleaned on a volunteer basis once reinstated.</p>

CORPORATE RESOURCES  
29 AUG 2013  
ADMIN & LEGAL

Other information

If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:

None

Declaration

I hereby make application for assistance as set out above and certify that the information I have provided is accurate,

Signed:

Position Held: Treasurer

Date: 21/8/2013

**Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts**

This completed form, accounts and any supporting details should be submitted to the relevant area office –

Scottish Borders Council Area Offices, Corporate Resources Department, Newtown Street, Duns TD11 3DT. Telephone 01361 882600. (Duns Fund).

Scottish Borders Council Area Offices, Corporate Resources Department, Albert Place, Galashiels TD1 3DL. Telephone 01896 754751. (Galashiels, Lauder and Selkirk Funds).

Scottish Borders Council Area Offices, Corporate Resources Department, High Street, Hawick TD9 9EF. Telephone 01450 375991. (Hawick, Jedburgh and Kelso Funds).

Scottish Borders Council Area Offices, Corporate Resources Department, Rosetta Road, Peebles EH45 8HG. Telephone 01721 720153. (Peebles Fund).

\* Insert name of Fund.

Lauderdale Community Council

Receipts & Payments for the year to 31 March 2013

	2012/13	2011/12
<b>Receipts</b>		
Scottish Borders Council grants	£3,370	£5,871
Awards for all grant	£5,324	
Donations	£895	
	<u>£9,589</u>	<u>£5,871</u>
<b>Payments</b>		
Queens Jubilee W/e	£6,132	
Police Bicycle	£250	
Cornet Tie Pins	£270	
Grass cutting	£474	£291
Library	£181	
Broadband campaign	£41	
Hall hire	£66	£20
Scotways membership		£27
Poppy wreath	£28	£399
Planning Fees		£25
Xmas Tree		£4,950
Public Hall sound system		
Sound system grant excess to be refunded	£1,675	
Bank charges	£35	
	<u>£9,152</u>	<u>£5,712</u>
Surplus/Deficit for the year	£437	£159
Opening balance	£1,215	£106
Difference below	£2,400	£950
Surplus/Deficit for the year	£437	£159
Closing balance	<u>£4,052</u>	<u>£1,215</u>
Contingency account		
Opening balance	£5,150	£1,150
Less funds transferred to/from Contingency	<u>-£4,000</u>	<u>£4,000</u>
Closing balance	<u>£1,150</u>	<u>£5,150</u>
Creditors (money due out)	£1,675	£4,950
Public Hall sound system actual cost	-£3,275	
Less funds transferred to/fm Contingency	<u>£4,000</u>	<u>£4,000</u>
Difference	<u>£2,400</u>	<u>£950</u>

prepared in accordance with the underlying books and records.

AUDITED + FOUND TO BE CORRECT IN ACCORDANCE WITH THE BOOKS, VOUCHERS  
+ INFORMATION PROVIDED TO M.B.

11/5/13

**Lauderdale Community Council**  
**Year to 31 March 2013**  
**Cash Book**

Money in Details	Amount	Grants	Donations	Trfs	Other
Opening balance	£1,214.71				£1,214.71
Awards for All	£5,325.00	£5,325.00			
SBC	£2,266.00	£2,266.00			
Cash from Ice Cream Van Jubille w/e	£50.00		£50.00		
Graeme Donald	£245.00		£245.00		
Dought Bequest	£600.00		£600.00		
SBC grass cutting	£473.75	£473.75			
Contingency A/c	£4,000.00			£4,000.00	
SBC Chq ret unpaid	£3,275.05				£3,275.05
SBC annual support grant	£630.00	£630.00			
	<u>£18,079.51</u>	<u>£8,694.75</u>	<u>£895.00</u>	<u>£4,000.00</u>	<u>£4,489.76</u>
Total for accounts		£9,589.75			

AUDITED + FOUND TO BE CORRECT IN ACCORDANCE WITH THE  
 BOOKS, VOUCHERS + INFORMATION PROVIDED TO ME.

11/5/13

 **Craig Wood**  
7 Calfward Park, Lauder,  
Berwickshire, Scotland  
TD2 6QF  
Tel: 01578 722 673  
Mobile 07981 449907  
• mail craigwoodsigns@aol.com

4th. April 2013

## Estimate

Dear Mr. Alistair Smith,  
After our conversation, I forward you my estimate to take down road signs,  
Repaint and lacquer images of Lauder and re-fit  
At a cost of £400.00 each.

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Trusting the above meets with your approval, I assure you of my attention at all times

Yours sincerely

Craig Wood

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**Monitoring Report for 6 Months to end September 2013 and  
Investment Level Determination**

**Report by the Chief Financial Officer**

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**Lauder Common Good Sub Committee**

**21 November 2013**

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**1 PURPOSE AND SUMMARY**

- 1.1 On 29<sup>th</sup> August the Council approved the formation of an Investment Fund in accordance with the approved Single Investment Strategy for Common Good and Trust Funds. Common Good Sub Committees now have to determine the level of funding which they wish to transfer into this new Investment Fund.
- 1.2 The investment fund is most suitable for funds to be held on a medium to long term basis so sufficient funds should be retained in the SBC Loans Fund for immediate use. Appendix 7 sets out the funds which are available for investment and the funds which the Sub Committee may consider need to be retained for current activities in the short term.
- 1.3 The only difference between the budget and the projected outturn for the year to 31 March 2014 is in Rental income, which is showing a higher outturn than budget of £105.
- 1.4 This report sets out details of transactions for the 6 months to 30 September 2013, the projections of the annual outturn with variances from the current budget and the projected effect on Revenue and Capital Reserves at 31 March 2014.  
It also provides information to enable the Sub Committee to recommend a level of funding to transfer into the New Investment Fund .

**2 RECOMMENDATIONS**

- 2.1 **It is recommended that the Common Good Sub Committee approves:-**
  - (a) the financial performance for 2013/14 as shown in Appendix 2 notes:-**
  - (b) the key figures shown in Appendix 1**
  - (c) the Grants Analysis provided in Appendix 3**
  - (d) the projected balances on Revenue and Capital Reserves as shown in Appendix 4**
  - (e) the performance of the Property Portfolio as shown in Appendix 5.****and determines :-**



**(f) the level of funding to transfer to the New Investment Fund following consideration of the content of Appendix 6.**

### **3 PROJECTED OUTTURN 2013/14**

- 3.1 Appendix 1 continues to be developed and brings together key financial data on the Revenue performance and Balance Sheet situation for 2013/14.
- 3.2 Appendices 2 to 5 provide details on the Revenue budget in an extended format, Grants paid and payable, Revenue and Capital reserves and the performance of the Property Portfolio.
- 3.3 Currently all expenditure is projected to be in line with the budget.
- 3.4 Projected rental income is £105 greater than the budget level due to full year grazing rentals.
- 3.5 Taking all of the above into consideration the Common Good Fund is projecting total expenditure of £29,990 and income of £16,977 supplemented by a draw down of £9,228 from the Revaluation Reserve, resulting in an outturn net expenditure of £3,785 being £105 higher than the budget.

### **4 REVENUE & CAPITAL RESERVES**

- 4.1 Appendix 4 shows the effect on accumulated reserves of the projected outturn for 2013/14 and the transfers between the Renwick Bequest, the Council and Lauder Common Good Fund.

### **5 INVESTMENTS**

- 5.1 Following on from the Council's approval of the setting up of a new investment fund in line with the approved Single Investment Strategy for Common Good and Trust Funds, the next step is for each Common Good Sub Committee to consider and determine how much of its funds it wishes to place in the new investment fund, which is best used for medium and long term fund holding to obtain the desired returns. It is anticipated that the income generated by the new investment fund will be significantly greater than that currently available from the funds held in SBC Loans Funds. At this stage there has been no account taken of this potential additional income in the current years monitoring statements.
- 5.2 Appendix 6 sets out the total level of funds available £202,440 and identifies a level of retention of funds for short term use £3,785 and the level of funds which could be considered available for medium and long term investment £198,655.

### **6 IMPLICATIONS**

#### **6.1 Financial**

There are no financial implications, other than those explained above in Sections 3, 4 and 5.

## 6.2 Risk and Mitigations

No significant risk to the financial position of the fund is identified.

## 6.3 Equalities

It is anticipated that there are no adverse equality implications arising from the proposals contained in this report.

## 6.4 Acting Sustainably

Whilst there are no economic, social or environmental effects arising from the proposals contained in this report, there are, through the activities reported upon, positive impacts upon the quality of community life and improvements in local amenities. The potential improvement in levels of income through the use of the new investment fund will act to make the Common Good Fund more sustainable in the future.

## 6.5 Changes to Scheme of Administration or Scheme of Delegation

There are no changes required to the Scheme of Administration or Scheme of delegation arising from the proposals contained in this report.

## 7 CONSULTATION

- 7.1 The Head of Corporate Governance, the Head of Strategic Policy, the Head of Audit and Risk, the HR Manager and the Clerk to the Council have been consulted and their appropriate comments have been incorporated into this report.

### Approved by

**David Robertson - Chief Financial Officer** Signature .....

### Author(s)

Name	Designation and Contact Number
Andrew R S Mitchell	Senior Financial Analyst, Corporate Finance. 01835 824000 Extn 5974

### Background Papers:

### Previous Minute Reference:

**Note** – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. Andrew Mitchell can also give information on other language translations as well as providing additional copies.

Contact us at Andrew Mitchell, Senior Financial Analyst, Corporate Finance, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Extn 5974 Fax: 01835 825011, email: [amitchell@scotborders.gov.uk](mailto:amitchell@scotborders.gov.uk)

## LAUDER COMMON GOOD

## Key Figures on Projections for 2013/14

	Projected Outturn for year to 31.3.14		
	£	£	£
Revenue Reserve Opening Balance			129,916
Income			
Property Rents		9,755	
Interest from funds held by SBC		1,200	
Interest from Loan to Golf Club		600	
		<u>11,555</u>	
Expenditure			
Net Central Support Services Recharge	4,340		
Property Costs	6,000		
Grants	5,000		
		<u>15,340</u>	
Excess of Regular Expenditure over Income			<u>3,785</u>
Revenue Reserve Balance before Transfers			126,131
Transfers			
Transfer from Renwick Bequest			<u>2,487</u>
			128,618
Transfer to Capital Reserve			
Net Surplus on Park Transactions		100,504	
Funds from Renwick Bequest		2,487	
		<u>102,991</u>	
Projected Revenue Reserve Closing Balance			<u><u>25,627</u></u>

The Revenue Reserve Closing Balance is now projected to be £105 greater than initially budgeted.

## Projected Outturn for 2013/14 Capital Reserve

Capital Reserve Opening Balance		96,821
Transfers from Revenue Reserve detailed above		<u>102,991</u>
Projected Capital Reserve Closing Balance		<u><u>199,812</u></u>

## Liquid Funds

The Assets of Lauder Common Good include funds held by SBC on two different basis rather like a Common Good Fund's Current Bank Account and Deposit Account :- Revenue funds are held as accessible with no notice and generate interest at a level lower than the Capital funds which have been held on 95 days notice.

As at 31 March 2013 the balances on these accounts were:-

	£
Revenue ( "Current Account" )	109,404
Capital ( "Deposit Account" )	<u>96,821</u>
	<u><u>206,225</u></u>

The impact of the transfers between Revenue and Capital Reserves upon the above holdings is :-

	£
Revenue ( "Current Account" ) reduced to	6,413
Capital ( "Deposit Account" ) increased to	<u>199,812</u>
	<u><u>206,225</u></u>

# RENWICK BEQUEST

## Projections for 2013/14

	£	£
Revenue Reserve Opening Balance		105,487
Contribution to SBC Park Project	103,000	
Transfer balance to Common Good	<u>2,487</u>	
Revenue Reserve Transfer Total		<u>105,487</u>
Projected Revenue Reserve Closing Balance		<u><u>0</u></u>

**SCOTTISH BORDERS COUNCIL**

**Appendix 2**

**LAUDER COMMON GOOD FUND**

**REVENUE BUDGET MONITORING 2012/13**

Description	Proposed Current Budget for the year to 31.3.14	Actual Transactions to 30.09.13	Over spend to date against full year budget	Under spend to date against full year budget	Projected Outturn for year to 31.3.14	Projected over spend for year against full year budget	Projected under spend for year against full year budget
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	£	£	£	£	£	£	£
<b>Expenditure</b>							
Property costs	6,000	1,002		4,998	6,000	0	0
Central support recharges	9,762	0		9,762	9,762	0	0
Administration	0	0		0	0	0	0
Depreciation	9,228	0		9,228	9,228	0	0
Donations and contributions	5,000	1,959		3,041	5,000	0	0
<b>Total Expenditure</b>	<b>29,990</b>	<b>2,961</b>	<b>0</b>	<b>27,029</b>	<b>29,990</b>	<b>0</b>	<b>0</b>

Description	Proposed Current Budget for the year to 31.3.14	Actual Transactions to 30.09.13	Under generation of income for year to date against full year budget	Over generation of income for year to date against full year budget	Projected Outturn for year to 31.3.14	Projected under generation of income for year against full year budget	Projected over generation of income for year against full year budget
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	£	£	£		£		£
<b>Income</b>							
Rents etc	9650	5,154	4,496		9,755		105
Interest received							
General Common Good	1,800	0	1,800		1,800	0	0
Renwick Bequest		0	0			0	0
Central Support Recharges Grant	5,422	0	5,422		5,422	0	0
	<b>16,872</b>	<b>5,154</b>	<b>11,718</b>	<b>0</b>	<b>16,977</b>	<b>0</b>	<b>105</b>
Funding from Fixed Asset Restatement Reserve	9,228	0	9,228		9,228	0	0
<b>Total Income</b>	<b>26,100</b>	<b>5,154</b>	<b>20,946</b>	<b>0</b>	<b>26,205</b>	<b>0</b>	<b>105</b>
<b>Net Expenditure Totals</b>	<b>3,890</b>				<b>3,785</b>		
<b>Net Income Totals</b>		<b>2,193</b>					
<b>Net expenditure under spend &amp; under generation of Income</b>			<b>6,083</b>				
<b>Net expenditure under spend &amp; over generation of Income</b>							<b>105</b>

**SCOTTISH BORDERS COUNCIL**

**Appendix 3**

**LAUDER COMMON GOOD FUND**

**DONATIONS AND CONTRIBUTIONS PAID AND APPROVED 2013/14**

	<b>Date</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Approved Budget for 2013/14</b>	<b>Approved</b>			<b>5000</b>
<b>Paid as at 30 September 2013</b>				
Lauderdale Community Council - Footpath maintenance	25.2.13		1459	
Lauderdale Community Council - Wellbeing Project	27.8.13		500	
<b>Total paid as at 30 September 2013</b>			<b>1,959</b>	
<b>Approved but not paid as at 30 September 2013</b>	<b>Date</b>			
Trading Post CIC 18 months Broadband for Public Hall	22.3.12	300		
Grant withdrawn	27.8.13	<u>(300)</u>		
<b>Total approved but not paid as at 30 September 2013</b>			<b>0</b>	
<b>Total paid and approved as at 30 September 2013</b>			<b>1,959</b>	
<b>Remaining Budget available for 2013/14</b>				<b><u>3,041</u></b>



# SCOTTISH BORDERS COUNCIL

## Appendix 4

### LAUDER COMMON GOOD FUND

#### PROJECTED RESERVES AT 31 MARCH 2014

##### Revenue Reserve

	Renwick Bequest	General	Total
	£	£	£
<b>Balance as at 31 March 2013</b>	105,487	129,916	235,403
Less projected transfer to SBC Capital Funding	-103,000		-103,000
Less transfer to Common Good Fund	-2,487	2,487	0
Less Transfer to Capital Reserve		-102,991	-102,991
Less projected net expenditure for 2013/14		-3,785	-3,785
<b>Projected Balance at 31 March 2014</b>	<b>0</b>	<b>25,627</b>	<b>25,627</b>

##### Capital Reserve

	£
<b>Balance as at 31 March 2013</b>	96,821
Projected movement during 2013/14	102,991
<b>Projected Balance at 31 March 2014</b>	<b>199,812</b>

**SCOTTISH BORDERS COUNCIL**  
**LAUDER COMMON GOOD FUND**  
**Property Portfolio Performance**  
**to end September 2013**

**Appendix 5**

Fixed Assets	1.4.13 Book Value	Rental Income		Expenditure to end September 2013						
		Current Budget	Projected Outturn	Roof	Rates	Repairs Walls & Fences	Power	Estates & Property Service	Insurance	Total
	£	£	£	£	£	£		£	£	£
Lauder Town Hall		0	0		716		(526)		100	291
Mid Row, Lauder		0	0							0
Lauder Golf Course	58,500	0	0							0
Lauder Common Farm	510,375	7,800	7,800	0				0		0
Lauder Common Shootings	10,500	1,050	1,050							0
Lauder Common Plantations	3,850	0	0							0
Old Castleriggs Recreation Ground	0	0	0							0
Old Castleriggs Grazing	4,000	200	200							0
Raith's & Chester's Acres	8,000	235	235							0
Old Refuse Tip grazings 1 & 2	0	260	260							0
Calfward Park Grazings	3,400	105	210							0
Paddock Walls						0				0
Burnmill Area	0									0
Old Cemetery	0									0
War Memorial	0									0
The Avenue Toilet - Land only	600									0
Public Hall - Land only	6,000									0
General Property Insurance									711	711
Income & Expenditure Totals		9,650	9,755	0	716	0	(526)	0	811	1,002
Total Net Book Value	605,225									

**SCOTTISH BORDERS COUNCIL  
LAUDER COMMON GOOD FUND**

**Appendix 6**

**Determination of levels for transfer of funds to New Investment Fund**

	£	£
<u>Funds available for investment</u>		
External Investments at 1.4.13		0
Funds held in SBC Loans Funds per Appendix 1		
Revenue	6,413	
Capital	<u>199,812</u>	
		<u>206,225</u>
		206,225
Projected deficit for year to 31.3.14		<u>3,785</u>
Funds available for short & long term holding		<u>202,440</u>
<u>Projected funding requirements</u>		
Projected Running Costs for a year	4,340	
Projected Grants for a year	5,000	
Projected one off costs in next 3 years	<u>0</u>	
	9,340	
Interest & Dividend Annual income	<u>1,800</u>	
	7,540	
Net Property Surplus	<u>3,755</u>	
Annual core projected deficits	<u>3,785</u>	
Proposed short term fund holding level in SBC Loans Fund		<u>3,785</u>
Funding available for New Investment Fund		<u><u>198,655</u></u>
<u>Fund Transfer proposals</u>		
Transfer of all deposits of external investments	0	
Transfer of all funds held on SBC Loans funds (Capital)	199,812	
Transfer into funds held on SBC Loans Funds (Revenue)	<u>-1,157</u>	
		<u><u>198,655</u></u>