



**DIRECTORS' REPORT  
AND FINANCIAL  
STATEMENTS**

**FOR THE SIX MONTHS  
ENDED 31 MARCH 2019**

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**ST HELENA AIRPORT LIMITED**

**COMPANY INFORMATION**

|                                 |   |
|---------------------------------|---|
| <b>COMPANY NUMBER</b>           | 181   |
| <b>COUNTRY OF INCORPORATION</b> | St Helena   |
| <b>INCORPORATED AS</b>          | Limited by Guarantee  |
| <b>DIRECTORS</b>                | Janet Lawrence<br>Bruce Wilks<br>Brian Deadman<br>Gwyneth Howell<br>Tavonga Chikwenhere<br>Gerald Yon                                     |
| <b>REGISTERED OFFICE</b>        | Combined Building<br>St Helena Airport<br>Prosperous Bay Plain<br>St Helena Island<br>STHL 1ZZ  |
| <b>CONTACT DETAILS</b>          | Combined Building<br>St Helena Airport<br>Prosperous Bay Plain<br>St Helena Island<br>STHL 1ZZ<br>+290 25180<br>info@sthelenaairport.aero |
| <b>AUDITORS</b>                 | Audit St Helena<br>First Floor, New Porteous House<br>Jamestown<br>St Helena Island<br>STHL 1ZZ   |
| <b>BANKERS</b>                  | Bank of St Helena<br>Market Street<br>Jamestown,<br>St Helena Island  |
| <b>SOLICITORS</b>               | St Helena Legal<br>The Consulate<br>Jamestown<br>St Helena Island<br>STHL 1ZZ   |



**ST HELENA AIRPORT LIMITED**

**DIRECTORS' REPORT**

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**BUSINESS REVIEW**

The Company was set up with the purpose of operating the St Helena Airport on behalf of the St Helena Government after the cancellation of the Basil Read contract to design build and operate the facility. Funding for operations is in the main provided by the St Helena Government, with airport fees making up the balance. During the six months to March 2019 the Company has kept the airport open and met all its statutory and regulatory requirements. The number of passenger and cargo coming through the airport continues to be low, with one or two scheduled flights per week.

The results for the period and the financial position at the period-end were considered satisfactory by the directors, who expect continued growth and stability in the future.

**DIRECTORS**

The directors shown below held office during the period under review.

|  |   |
|--|---|
| Janet Lawrence- Board Chairperson                | Appointed Oct 2018                      |
| Alan Shaw-NED                                    | Appointed Oct 2018- Resigned Nov 2018   |
| Nicholas Yon- NED Finance and Commerce           | Appointed Oct 2018- Resigned April 2019 |
| Bruce Wilks-NED Safety, Operations & Environment | Appointed Jan 2019                      |
| Brian Deadman- NED Finance and Commerce          | Appointed April 2019                    |
| Gwyneth Howell * CEO and Accountable Manager     | Appointed Oct 2018                      |
| Tavonga Chikwenhere * Business Manager           | Appointed May 2019                      |
| Gerald Yon * Operations Manager                  | Appointed May 2019- Resigned Jan 2020   |

\*Executive Director

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the operation of the St Helena airport and maintenance of the St Helena Aerodrome Certification.

**PRINCIPAL RISKS AND UNCERTAINTIES**

There are a number of risks and uncertainties facing the company. The key risks are:

- Inflation differing from assumptions
- Changes in the air service provider schedules
- Changes in legislation affecting the costs of carrying out business
- Reduction in fees and charges income
- Service demands exceeding resources available
- Reduced SHG Subsidy.



**ST HELENA AIRPORT LIMITED**

**DIRECTORS' REPORT CONTINUED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and Financial Reporting Standard 102 Section 1A. The directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 Ordinance. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

The auditor, Audit St Helena, will be proposed for reappointment at the Annual General Meeting.

The Directors Responsibility Statement was approved by the Board of Directors on

*27 February 2020* signed on its behalf by:



.....  
Bruce Wilks- Chairperson





## INDEPENDENT AUDITOR'S REPORT

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### To the Member of St Helena Airport Limited

#### Qualified Opinion

We have audited the financial statements of St Helena Airport Limited (the Company), which comprise the Statement of Financial Position as at 31 March 2019, and the Statement of Income and Retained Earnings, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in 1 and 2 below, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2019, and its financial performance for the period then ended in accordance with the Financial Reporting Standard (FRS) 102 section 1A.

#### Basis for Qualified Opinion

##### 1. Inherited Capital Reserve

An amount of £85,469 overdrawn disclosed as the Inherited Capital Reserve in the Statement of Financial Position could not be substantiated by management and represents balancing figure between Equity and Net Assets. Note 2(c)(3) explains this reserve reflects the opening balance of working capital upon commencement of business by the Company.

We were unable to obtain sufficient appropriate evidence about the carrying amount of the Inherited Capital Reserve as at 31 March 2019, either from management or by using alternative audit procedures. Consequently, we were unable to determine whether any adjustments were necessary to the amount reported in the Statement of Financial Position.

##### 2. Valuation of Inventory

Note 2(c)(2) explains that inventories were transferred to the Company upon commencement of business at a nominal value of £1. The substance of the transaction would imply the stock transfer was in essence a non-exchange transaction and therefore should be fair valued. Management have not assessed the physical quantity or value of inventory transferred and we were unable to independently verify these amounts at either the commencement date or at period end.

We were unable to obtain sufficient appropriate evidence about the carrying amount of inventory as at 31 March 2019, either from management or by using alternative audit procedures. Consequently, we were unable to determine whether any adjustments were necessary to the amount of Inventory and the Inherited Capital Reserve reported in the Statement of Financial Position.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in St Helena and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Emphasis of Matter**

We draw attention to Note 2(c) to the financial statements which describes the significant judgments and assumptions applied by management in the absence of a finalised operating agreement with St Helena Government and the consequential impact on the preparation of the financial statements. Our opinion is not modified in respect of this matter.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with FRS 102, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is located in the Annex to this report. This description forms part of our auditor's report.

Phil Sharman CA CPFA  
Chief Auditor

27 February 2020

Audit St Helena  
First Floor, New Porteous House, Jamestown,  
St Helena, STHL 1ZZ



## ANNEX TO THE INDEPENDENT AUDITORS REPORT

### *Further description of the auditor's responsibilities for the audit of the financial statements*

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



ST HELENA AIRPORT LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 MARCH 2019

|   | 2019                         | Notes |
|---|------------------------------|-------|
|   | SHP                          |       |
| Turnover  | 139,540                      | 3     |
| Operational Expenses                                  | <u>(606,496)</u>             | 4     |
| <b>Gross Loss</b>                                     | <b>(466,956)</b>             |       |
| Administrative expenses                               | (543,136)                    | 5     |
| Other Operating Income                                | 1,149,632                    | 6     |
| <b>Surplus on ordinary activities before taxation</b> | <b><u>139,540</u></b>        |       |
| Tax   | <u>(34,885)</u>              | 7     |
| <b>Surplus for the financial period</b>               | <b><u><u>104,655</u></u></b> |       |

The accounting policies and notes on pages 10 to 17 form part of these financial statements



ST HELENA AIRPORT LIMITED

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2019

|  | <u>2019</u>          | <u>Notes</u> |
|--|----------------------|--------------|
|  | SHP                  |              |
| <b>Fixed Assets</b>  |                      |              |
| Tangible assets  | -                    | 2.g          |
|  | <u>0</u>             |              |
| <b>Current Assets</b>  |                      |              |
| Stocks   | 1                    | 9            |
| Debtors  | 242,276              | 10           |
| Cash at bank and in hand   | 211,067              |              |
|  | <u>453,343</u>       |              |
| <b>Current Liabilities (amounts falling due within one year)</b> |                      |              |
| Creditors and accruals   | 135,273              | 11           |
| Loan owed Saint Helena Government, the ultimate parent company   | 250,000              | 11           |
| Provisions for other payables and charges                        | 48,885               | 12           |
|  | <u>434,158</u>       |              |
| <b>Net current assets</b>  | <b>19,186</b>        |              |
| <b>Net assets</b>  | <b>19,186</b>        |              |
|  | <u><u>19,186</u></u> |              |
| <b>Reserves</b>  |                      |              |
| Inherited Capital Reserve  | (85,469)             | 2.c          |
| Retained Surplus Reserve   | 104,655              |              |
|  | <u>19,186</u>        |              |
| <b>Equity Attributable to the Member</b>                         | <b>19,186</b>        |              |
|  | <u><u>19,186</u></u> |              |

The Financial Statements were approved by the Board of Directors on *27 February 2020* and were signed on its behalf by:



.....  
Bruce Wilks- Chairperson

The accounting policies and notes on pages 11 to 17 form part of these financial statements



**ST HELENA AIRPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. General Information**

St Helena Airport Limited (the Company) is a limited company incorporated on the British Overseas Territory of Saint Helena Island and is wholly owned by Saint Helena Government which is the ultimate parent of the Company.

The company is incorporated as a limited company by guarantee to the amount committed by the Department for International Development for the funding of St Helena Airport under a design, Build and Operation Contract dated 2 November 2011 between the St Helena government and the Department for International Development.

The address of its registered office and principal place of business is The Combined Build, St Helena Airport, Prosperous Bay Plain, South Atlantic Ocean, STHL 1ZZ. The Company's principal activity is the operation of St Helena Airport.

**2. Accounting Policies**

**a) Basis of preparation and accounting policies**

The financial statements are prepared on a going concern basis. After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This approach is consistent with the draft agreement between the Company and St Helena Government (see below).

**b) Accounting convention**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard 102 Section 1A for Small Entities.

**c) Significant judgements assumptions and accounting estimates.**

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The principal accounting policies are set out below.

A draft operating agreement has been prepared between St Helena Government and St Helena Airport Limited which sets out the terms of the contractual relationship and respective responsibilities of both parties from October 2018 to May 2026. Given that the agreement is in draft format, management have subsequently made judgements and assumptions for the accounting of the Company consistent with the principles of the Draft SHG/SHAL agreement, FRS 102 1A and the Aviation Ordinance (2015). The draft agreement includes the following:

1. Accounting as a service concession

The Company is of the opinion that the draft contract between it and St Helena Government will be a Service Concession Agreement and has thus applied the principles as outlined in FRS102:34:12 in the recognition and accounting for revenue, expenditure, assets and liabilities.



**ST HELENA AIRPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONT.)**

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2. Stock valuation (Ex Basil Read Stock carried over)

Ex Basil Read inventory and consumables taken over by the Company at inception has been assumed at a nominal value of £1 pending a stock valuations exercise and recognition at fair value in accordance with FRS102:13:5A. B1A.6

3. Inherited Capital Reserve

The amount carried in the Opening Balance Reserve account is estimated at (£85,469) and relates to the balance of assets and liabilities assumed by the Company at commencement of operational business. In the absence of the SHG-SHAL agreement with detailed figures, management had to use a balancing figure.

4. Property Plant and Equipment

The ownership of the airport facilities rests with St Helena Government and is accounted for by them. Accordingly, there is no recognition of plant and equipment associated with the airport facility in the financial statements of the Company.

5. Fees and Charges

The fees and charges that are in the financial statement are in line with the provisions of the Aerodrome Charges Regulations (2015). Income from the fees and charges is retained by St Helena Airport Limited for the purposes prescribed in the Draft SHG/SHAL agreement.

6. Funding from SHG

In accordance with the terms of the draft agreement, funding received from SHG shall be treated as a subsidy aimed for the sole purpose of defraying the costs incurred by the Company in the provision of the services under the concession agreement.

7. Cashflow Statement

In accordance with the terms of the draft agreement, SHAL is required to produce a cashflow statement as part of its financial statements but management has elected not to produce on for the period ending 31 March 2019 in line with provisions of FRS102:13:B1A.6.

**d) Revenue and expense recognition**

Revenue from sales of goods and services is recognised when the goods or services are delivered by the company. Expenditure is recognised when it is incurred, upon delivery of goods or when services are employed. Revenue is measured at fair value of the consideration received or receivable.

**e) Foreign Currency Transactions**

St Helena Airport current has a significant number of suppliers that transact in a foreign currency and as there were no significant fluctuation management applied the provisions of FRS 102:30:8 which allows for average rates to be used for all transactions at initial recognition. Management have also noted that as most foreign currency transactions are settled within the same time as recognition there is no need to carryout foreign exchange translations as any fluctuation in exchange would be insignificant.



**ST HELENA AIRPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONT.)**

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**f) Government Subsidy**

Government subsidies are recognised when it is reasonable to expect that the subsidy will be received and that all related conditions will be met, usually on submission of a valid claim for payment. Subsidies of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**g) Tangible Assets**

St Helena Airport Limited currently has no fixed assets as it awaits the finalisation of the SHG-SHAL Agreement and the subsequent lease agreement's in respect to various assets.

**h) Trade Debtors**

Trade debtors are measured at transaction price, less any impairment.

**i) Trade Payables**

Trade creditors are measured at transaction price.

**j) Provisions**

Provisions are recognised where there is a present obligation as a result of a past event, it is probable that there will be an outflow of economic benefits to settle this obligation and a reliable estimate of this amount can be made.

**k) Pension Arrangements**

St Helena Airport currently does not have a pension scheme for its employees, but management is currently exploring the introduction of a pension arrangement.

**l) Financial risk management**

The company faces two main types of financial risk - foreign exchange currency exposure and liquidity risk. Having no debt, the company's interest rate risk is only limited to bank interest income on bank balances which is not considered a significant risk.

**Foreign exchange risk**

Foreign exchange risk is born by the company each time materials and supplies are ordered abroad. Almost all of the goods and services used in the operations of the company are imported from South Africa and the United Kingdom. While imports from UK do not present any exchange risk those from South Africa present exchange risk. There is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

**Liquidity risk**

The objective of the company in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. While the company expects to meet its financial obligations through operating cash flows this ability is currently reliant upon government subsidy which the company receives.

**m) Stocks**

Stock are stated at the lower of cost and net realisable value. Cost is calculated using the average cost method.



ST HELENA AIRPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT.)

**3 Turnover**

Revenue, analysed by category was as follows:

|              | <b>2019</b>           |
|--------------|-----------------------|
|              | <b>SHP</b>            |
| Airport fees | 139,540               |
|              | <u><b>139,540</b></u> |

**4 Operational Expenses**

Included all direct costs associated with the running of the Airport:

|                   | <b>2019</b>           |
|-------------------|-----------------------|
|                   | <b>SHP</b>            |
| Contract Expenses | 308,274               |
| Maintenance Costs | 298,222               |
|                   | <u><b>606,496</b></u> |

**5 Administrative expenses**

Administrative expenses during the period included:

|                                       | <b>2019</b>           |
|---------------------------------------|-----------------------|
|                                       | <b>SHP</b>            |
| Staff Cost                            | 373,918               |
| Office and other administrative costs | 155,218               |
| Auditors' remuneration                | 14,000                |
|                                       | <u><b>543,136</b></u> |

**6 Other Operating Income**

Other Income include subsidies from DfID through Saint Helena Government, ultimate parent company, to support the company's revenues in light of the current subdued consumer base and the cost of service delivery.

|                           | <b>2019</b>             |
|---------------------------|-------------------------|
|                           | <b>SHP</b>              |
| SHG Subsidy               | 1,149,573               |
| Bank Interest             | 59                      |
| <b>Total Other Income</b> | <u><b>1,149,632</b></u> |



**ST HELENA AIRPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**7 Company Tax**

Company tax represents tax payable on income from Fees and charges. Surplus from the subsidy is not charged tax but retained in accordance to the requirements of the draft SHG/SHAL contract.

|     | <b>2019<br/>SHP</b> |
|-----|---------------------|
| Tax | <b>34,885</b>       |

**8** The average monthly number of employees during the period was made up as follows:

|  | <b>2019<br/>No:</b> |
|--|---------------------|
| Rescue and Fire Fighting Services      | 10                  |
| Security                               | 4                   |
| Communications and Navigation Services | 2                   |
| Administration                         | 6                   |
|  | <u><b>22</b></u>    |

**9 Stocks**

In agreement with the Saint Helena Government, the ultimate parent company, taking into account the Basil Read contract termination, all stock has been valued at £1, until an in-depth stock count is undertaken. Company policy is to value stock at the lower of cost and net realisable value.

**10 Debtors**

Debtors include accrued income and are amounts owed by our customers for goods we have delivered or services we have provided. These balances are valued net of expected irrecoverable debts.

|                              | <b>2019<br/>SHP</b>   |
|------------------------------|-----------------------|
| Trade Debtors                | 54,530                |
| Other Debtors*               | 190,111               |
|                              | <u>244,641</u>        |
| Provision for doubtful debts | (2,365)               |
|                              | <u><b>242,276</b></u> |

\*Amount owed by Saint Helena Government, the ultimate parent company, for payments made by the Company on behalf of St Helena Government.



ST HELENA AIRPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**11 Creditors and accruals**

Trade and other payables are principally amounts owed to our suppliers. Deferred income represents monies received from customers in advance of the delivery of goods or the performance of services by the Company.

|                        | <b>2019</b>    |
|------------------------|----------------|
|                        | <b>SHP</b>     |
| Trade Payables         | 115,568        |
| Other payables         | 13,759         |
| Accruals               | 5,946          |
| <b>Total Creditors</b> | <b>135,273</b> |

**12 Provisions for other payables and charges**

|             |               |
|-------------|---------------|
| Audit Fees  | 14,000        |
| Company Tax | 34,885        |
|             | <b>48,885</b> |

**13 Basic Financial Instruments**

|                                       | <b>2019</b>    |
|---------------------------------------|----------------|
|                                       | <b>SHP</b>     |
| Cash at bank and in hand              | 211,067        |
| Trade Debtors                         | 242,276        |
|                                       | <b>453,342</b> |
| Trade creditors                       | 115,568        |
| Accruals                              | 5,946          |
|                                       | <b>121,515</b> |
| <b>Total assets less liabilities:</b> | <b>331,828</b> |

Financial instrument held are measured at amortisation cost which is the transaction price less any repayments of the principal



**ST HELENA AIRPORT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**14 Related Party Disclosure**

Related party activities consist of transactions between St Helena Airport Limited, Saint Helena Government, key management personnel and other parties which meet the definition of related party. The details of transactions between related parties are disclosed below:

|  | <b>2019<br/>SHP</b> |
|--|---------------------|
| <b>1. Saint Helena Government, the ultimate parent company</b> |                     |
| Revenue – direct subsidy                                       | 1,149,573           |
| Loan owed Saint Helena Government, the ultimate parent company | 250,000             |
| <b>2. Connect St Helena Limited</b>                            |                     |
| Expense  | 119,704             |
| Closing Balance due to Connect St Helena                       | 58,487              |
| <b>3. Solomons and Company PLC</b>                             |                     |
| Expense  | 98,492              |
| Closing Balance due to Solomons PLC                            | 15,036              |
| <b>4. Key Management Compensation</b>                          | <b>142,369</b>      |

