

# HEADINGLEY DEVELOPMENT TRUST LTD

## DETAILED GROUP REVENUE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2019

	HDT	HEART	THG	Consolidation	Total
	£	£	£	£	£
<b>Income</b>					
Rent received	19,145	39,599	-	-	58,744
Farmers market	9,004	-	-	-	9,004
Other community events and activities	10,320	-	-	-	10,320
Room hire	-	109,554	-	(3,227)	106,327
Pulse	-	49,426	-	-	49,426
Food and catering	-	223,358	-	-	223,358
Grocery sales	-	-	103,826	-	103,826
Other sales	-	2,471	-	-	2,471
Grant amortisation	-	21,298	-	-	21,298
Commission	-	6,714	-	-	6,714
Feed in Tariff	-	1,048	-	-	1,048
Donations	3,929	6,882	2,000	(1,860)	10,951
<b>TOTAL</b>	<b>42,398</b>	<b>460,350</b>	<b>105,826</b>	<b>(5,087)</b>	<b>603,487</b>
<b>Cost of sales</b>					
Cafe purchases	-	92,047	-	-	92,047
Grocery purchases	-	-	74,235	-	74,235
Farmers market costs	7,276	-	-	-	7,276
Costs of other activities and events	7,074	-	-	(3,227)	3,847
<b>TOTAL</b>	<b>14,350</b>	<b>92,047</b>	<b>74,235</b>	<b>(3,227)</b>	<b>177,405</b>
<b>Gross profit</b>	<b>28,048</b>	<b>368,303</b>	<b>31,591</b>	<b>(1,860)</b>	<b>426,082</b>
<b>Expenditure</b>					
Office costs	2,915	5,066	208	-	8,189
Headingley Homes	12,682	-	-	-	12,682
Headingley investment fund	460	-	-	-	460
Headingley community centre	5,112	-	-	-	5,112
Advertising	-	472	389	-	861
Event costs	-	465	-	-	465
Miscellaneous costs	-	2,179	418	(1,883)	714
Staff costs	-	206,616	27,778	-	234,394
Rent	-	-	7,781	-	7,781
Rates	-	10,135	-	-	10,135
Utilities	-	19,029	535	-	19,564
Telecommunications	-	4,536	332	-	4,868
Legal fees	-	1,860	9,648	-	11,508
Computers and equipment	-	6,557	-	-	6,557
Cleaning, repairs and waste	-	20,868	2,962	-	23,830
Bank charges	-	5,334	1,359	-	6,693
Bad debts expense	-	251	-	-	251
Subscriptions	-	1,788	-	-	1,788
Insurance	-	3,064	284	-	3,348
Audit and accountancy	2,346	11,061	2,363	-	15,770
Impairment loss	-	-	10,000	-	10,000
Depreciation	2,224	32,894	1,665	-	36,783
<b>TOTAL</b>	<b>25,739</b>	<b>332,175</b>	<b>65,722</b>	<b>(1,883)</b>	<b>421,753</b>
<b>Operating profit</b>	<b>2,309</b>	<b>36,128</b>	<b>(34,131)</b>	<b>23</b>	<b>4,329</b>
<b>Interest receivable and similar income</b>					
Interest received	8,983	-	-	(8,192)	791
<b>Interest payable and similar charges</b>					
Loan interest	-	7,550	659	(8,192)	17
Bank loan interest	4,963	-	-	-	4,963
<b>TOTAL</b>	<b>4,963</b>	<b>7,550</b>	<b>659</b>	<b>(8,192)</b>	<b>4,980</b>
<b>Surplus (deficit) before tax</b>	<b>6,329</b>	<b>28,578</b>	<b>(34,790)</b>	<b>23</b>	<b>140</b>

# HEADINGLEY DEVELOPMENT TRUST LTD

## BALANCE SHEETS AS AT 30 SEPTEMBER 2019

	HDT	HEART	THG	Consolidation	Total
	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	331,552	980,906	16,316	-	1,328,774
Intangible assets	-	-	10,000	-	10,000
Investments	1,001	-	-	(1)	1,000
	<b>332,553</b>	<b>980,906</b>	<b>26,316</b>	<b>(1)</b>	<b>1,339,774</b>
<b>Current assets</b>					
Stock	942	3,578	902	-	5,422
Debtors	412,695	39,692	2,441	(410,716)	44,112
Cash at bank and in hand	97,121	55,195	12,389	-	164,705
	<b>510,758</b>	<b>98,465</b>	<b>15,732</b>	<b>(410,716)</b>	<b>214,239</b>
<b>Creditors: amounts falling due in less than one year</b>	(22,458)	(95,987)	(26,397)	31,655	(113,187)
<b>Net current assets/(liabilities)</b>	488,300	2,478	(10,665)	(379,061)	101,052
<b>Total assets less current liabilities</b>	820,853	983,384	15,651	(379,062)	1,440,826
<b>Creditors: amounts falling due in more than one year</b>	(128,140)	(1,059,207)	(50,440)	379,085	(858,702)
<b>Net assets/(liabilities)</b>	<b>692,713</b>	<b>(75,823)</b>	<b>(34,789)</b>	<b>23</b>	<b>582,124</b>
<b>Reserves</b>					
Share capital	561,638	-	1	(1)	561,638
Revenue account	58,915	(75,823)	(34,790)	24	(51,674)
Revaluation reserve	72,160	-	-	-	72,160
	<b>£ 692,713</b>	<b>£ (75,823)</b>	<b>£ (34,789)</b>	<b>£ 23</b>	<b>£ 582,124</b>

These summary accounts provide an overall financial picture of HDT and its two subsidiaries (the group) for the year ended 30th September 2019; they give individual figures for each part of the group, a Consolidation column which takes out the internal transactions and liabilities, and a Total column which shows the overall figures for the group.

The revenue account (overleaf) shows income and expenditure for the year. HDT made a modest surplus similar to last year's, while HEART had an excellent year, more than doubling its previous surplus; this was due to a combination of reduced costs following the refinancing through HIF, and increased income throughout the business, including from opening on Sundays for the first time. The Headingley Greengrocer (THG), by contrast, made a significant loss; this was primarily due to the one-off start-up costs it incurred, coupled with a short first year as it only started trading in April.

The balance sheet (above) shows an increase over last year of nearly £50,000 in the group's assets.

Overall therefore the group broke even for the year and strengthened its balance sheet, and the Board is comfortable with HDT's overall financial position.