

# HEADINGLEY DEVELOPMENT TRUST LTD

## DETAILED GROUP REVENUE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020



	HDT	HEART	THG	Consolidation	Total
	£	£	£	£	£
<b>Income</b>					
Rent received	24,770	25,546			50,316
Farmers market	6,177				6,177
Other community event and activities	4,406				4,406
Room hire		61,168		-417	60,751
Pulse		43,533			43,533
Food and catering		184,524			184,524
Grocery sales			392,403		392,403
Other sales	1,200	5,022	650	-1,850	5,022
Commission		1,257			1,257
Feed in Tariff		1,109			1,109
<b>TOTAL</b>	<b>36,553</b>	<b>322,159</b>	<b>393,053</b>	<b>-2,267</b>	<b>749,498</b>
<b>Cost of Sales</b>					
Café purchases		79,077			79,077
Grocery purchases			240,692		240,692
Waste and packaging			3,229		3,229
Farmers market costs	5,822				5,822
Costs of other activities and events	5,402				5,402
<b>TOTAL</b>	<b>11,224</b>	<b>79,077</b>	<b>243,921</b>	<b>0</b>	<b>334,222</b>
<b>Gross Profit</b>	<b>25,329</b>	<b>243,082</b>	<b>149,132</b>	<b>-2,267</b>	<b>415,276</b>
<b>Expenditure</b>					
Office costs	3,268	3,570	303	-417	6,724
Headingley Homes	12,784				12,784
Advertising		430	279		709
Event costs		114			114
Miscellaneous costs		1,850	615	-1,824	641
Staff costs		221,883	74,473		296,356
Rent			17,160		17,160
Rates		3,900			3,900
Utilities		12,881	1,217		14,098
Telecommunications		5,473	933		6,406
Legal fees			450		450
Computers and equipment		7,470			7,470
Cleaning, repairs and waste		26,834	3,471		30,305
Bank charges		4,248	5,682		9,930
Bad debts expense		1,176			1,176
Subscriptions		1,666			1,666
Insurance	1,387	3,294	745		5,426
Other premises costs		8,736			8,736
Audit and accountancy	5,390	8,984	3,513		17,887
Charitable donations			1,024		1,024
Amortisation			2,000		2,000
Depreciation	1,008	32,121	3,596		36,725
<b>TOTAL</b>	<b>23,837</b>	<b>344,630</b>	<b>115,461</b>	<b>-2,241</b>	<b>481,687</b>
<b>Other operating income</b>					
Grant amortisation	545	19,361			19,906
Coronavirus job retention scheme		36,872			36,872
Other grants		37,500	10,000		47,500
Donations	3,031	12,879			15,910
<b>TOTAL</b>	<b>3,576</b>	<b>106,612</b>	<b>10,000</b>	<b>0</b>	<b>120,188</b>
<b>Operating profit</b>	<b>5,068</b>	<b>5,064</b>	<b>43,671</b>	<b>-26</b>	<b>53,777</b>
<b>Disposal of fixed assets</b>					
Loss on disposal	-4,075				-4,075
<b>Interest receivable and similar income</b>					
Interest received	8,871			-8,606	265
<b>Interest payable and similar charges</b>					
Loan interest		7,141	1,512	-8,606	47
Bank loan interest	2,903				2,903
<b>TOTAL</b>	<b>2,903</b>	<b>7,141</b>	<b>1,512</b>	<b>-8,606</b>	<b>2,950</b>
<b>Surplus (deficit) before tax</b>	<b>6,961</b>	<b>-2,077</b>	<b>42,159</b>	<b>-26</b>	<b>47,017</b>



ACCOUNTS

# HEADINGLEY DEVELOPMENT TRUST LTD

**BALANCE SHEETS AS AT 30 SEPTEMBER 2020**

	HDT	HEART	THG	Consolidation	Total
	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	240,544	954,419	12,720		1,207,683
Intangible assets			8,000		8,000
Investments	1,001			-1	1,000
	<b>241,545</b>	<b>954,419</b>	<b>20,720</b>	<b>-1</b>	<b>1,216,683</b>
<b>Current assets</b>					
Stock	500	2,909	1,232		4,641
Debtors	390,989	19,948	2,264	-384,910	28,291
Cash at bank and in hand	158,424	151,057	45,459		354,940
	<b>549,913</b>	<b>173,914</b>	<b>48,955</b>	<b>-384,910</b>	<b>387,872</b>
Creditors: amounts falling due in less than one year	-7,755	-122,729	-17,375	384,910	237,051
<b>Net current assets/(liabilities)</b>	<b>542,158</b>	<b>51,185</b>	<b>31,580</b>	<b>0</b>	<b>624,923</b>
Total assets less current liabilities	783,703	1,005,604	52,300	-1	1,841,606
Creditors: amounts falling due in more than one year	-78,316	-1,083,504	-47,085	0	-1,208,905
<b>Net assets/(liabilities)</b>	<b>705,387</b>	<b>-77,900</b>	<b>5,215</b>	<b>-1</b>	<b>632,701</b>
<b>Reserves</b>					
Share capital	572,066		1	-1	572,066
Revenue account	79,210	-77,900	5,214	0	6,524
Revaluation reserve	54,111				54,111
	<b>705,387</b>	<b>-77,900</b>	<b>5,215</b>	<b>-1</b>	<b>632,701</b>

## Summary

These summary accounts provide an overall financial picture of HDT and its two subsidiaries (the group) for the year ended 30th September 2020; 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 small surplus of just under £7,000, a similar figure to last year, while the Headingley Greengrocer (THG) had an excellent year, increasing its turnover to £393,000 from £105,000 in its (partial) first year and turning a loss of £34,000 into a surplus of over £42,000. In contrast HEART had a challenging second half to the year as the pandemic resulted in a period of closure followed by limited re-opening. A combination of grants, loans and the Cornona Virus Job Retention Scheme from government, from Power to Change and from HDT (in the form of deferred loan repayments) enabled HEART to end the year close to breakeven with a small deficit of £2,000.

Overall the group made a surplus of £47,000 before tax, a substantial improvement on last year when it broke even.

The balance sheet (above) also shows an increase of over £50,000 in the group's assets. Despite all the challenges we faced, the group ended the year in surplus and with a strengthened balance sheet. The Board is comfortable with HDT's overall financial position although it expects another challenging year for HEART in 2021 whilst the pandemic drags on.