

# HEADINGLEY DEVELOPMENT TRUST LTD

## DETAILED GROUP REVENUE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2022



	HDT	HEART	THG	Consolidation	Total
	£	£	£	£	£
<b>Income</b>					
Rent received	24,180	32,545			56,725
Farmers market	9,193				9,193
Other community event and activities	2,036				2,036
Room hire		78,129		-	78,129
Pulse		40,778			40,778
Food and catering		325,801			325,801
Grocery sales			282,774	-	282,774
Other sales		1,224			1,224
Commission		16,398			16,398
Intercompany charges	-	-		-	0
Feed in Tariff		1,204			1,204
<b>TOTAL</b>	<b>35,409</b>	<b>496,079</b>	<b>282,774</b>	<b>-</b>	<b>814,262</b>
<b>Cost of Sales</b>					
Café purchases		134,024			134,024
Grocery purchases			173,174		173,174
Waste and packaging		3,390	4,412	-	7,802
Farmers market costs	7,998				7,998
Costs of other activities and events	951	-			951
<b>TOTAL</b>	<b>8,949</b>	<b>137,414</b>	<b>177,586</b>	<b>-</b>	<b>323,949</b>
<b>Gross Profit</b>	<b>26,460</b>	<b>358,665</b>	<b>105,188</b>	<b>-</b>	<b>490,313</b>
<b>Expenditure</b>					
Office costs	6,605	2,813	479	-	9,897
Headingley Homes	11,902				11,902
Advertising		505	492		997
HEART 10		990			990
Event costs		1,853			1,853
Miscellaneous costs		-	462	-	462
Staff costs		289,034	67,565		356,599
Rent			17,160		17,160
Rates		7,405			7,405
Utilities		29,621	2,242		31,863
Telecommunications		3,192	988		4,180
Computers and equipment		6,491			6,491
Cleaning, repairs and waste		20,779	1,557		22,336
Bank charges		8,692	5,038		13,730
Subscriptions		940			940
Insurance	722	3,295	725		4,742
Other premises costs		7,867			7,867
Audit and accountancy	5,560	4,270	4,345		14,175
Charitable donations			5		5
Amortisation			2,000		2,000
Depreciation	169	30,284	3,906		34,359
<b>TOTAL</b>	<b>24,958</b>	<b>418,031</b>	<b>106,964</b>	<b>-</b>	<b>549,953</b>
<b>Other operating income</b>					
Grant amortisation	-	18,973			18,973
Other grants		4,000	166		4,166
Donations	1,918	3,022			4,940
<b>TOTAL</b>	<b>1,918</b>	<b>25,995</b>	<b>166</b>	<b>-</b>	<b>28,079</b>
<b>Operating profit</b>	<b>3,420</b>	<b>-33,371</b>	<b>-1,610</b>	<b>-</b>	<b>-31,561</b>
<b>Interest receivable and similar income</b>					
Interest received	8,361			-8,186	175
<b>Interest payable and similar charges</b>					
Loan interest		6,929	1334	-8,186	77
Bank loan interest	2,447	660	-		3,107
<b>TOTAL</b>	<b>2,447</b>	<b>7,589</b>	<b>1,334</b>	<b>-8,186</b>	<b>3,184</b>
<b>Surplus (deficit) before tax</b>	<b>9,334</b>	<b>-40,960</b>	<b>-2,944</b>	<b>-</b>	<b>-34,570</b>
Corporation tax charge	-72		-345		-417
<b>Surplus after tax</b>	<b>9,262</b>	<b>-40,960</b>	<b>-3,289</b>	<b>-</b>	<b>-34,987</b>

HEADINGLEY DEVELOPMENT TRUST GROUP ACCOUNTS

2022

# HEADINGLEY DEVELOPMENT TRUST LTD

## BALANCE SHEETS AS AT 30 SEPTEMBER 2022

	HDT	HEART	THG	Consolidation	Total
	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	240,206	909,886	6,745		1,156,837
Intangible assets			4,000		4,000
Investments	1,001			-1	1,000
	<b>241,207</b>	<b>909,886</b>	<b>10,745</b>	<b>-1</b>	<b>1,161,837</b>
<b>Current assets</b>					
Stock	500	4,995	1,777		7,272
Debtors	387,337	35,924	3,445	-386,805	39,901
Cash at bank and in hand	157,200	75,609	50,930		283,739
	<b>545,037</b>	<b>116,528</b>	<b>56,152</b>	<b>-386,805</b>	<b>330,912</b>
Creditors: amounts falling due in less than one year	-17,399	-75,416	-17,050	17,529	-92,336
<b>Net current assets/(liabilities)</b>	<b>527,638</b>	<b>41,112</b>	<b>39,102</b>	<b>-369,276</b>	<b>238,576</b>
Total assets less current liabilities	768,845	950,998	49,847	-369,277	1,400,413
Creditors: amounts falling due in more than one year	-74,823	-372,417	-40,097	369,276	-118,061
Deferred capital grants		-692,009			-692,009
<b>Net assets/(liabilities)</b>	<b>694,022</b>	<b>-113,428</b>	<b>9,750</b>	<b>-1</b>	<b>590,343</b>
<b>Reserves</b>					
Share capital	560,550		1	-1	560,550
Revenue account	79,361	-113,428	9,749	0	-24,318
Revaluation reserve	54,111				54,111
	<b>694,022</b>	<b>-113,428</b>	<b>9,750</b>	<b>-1</b>	<b>590,343</b>

### HEADINGLEY DEVELOPMENT TRUST GROUP ACCOUNTS 2022

These summary accounts provide a consolidated financial picture of HDT and its two subsidiaries (the Group) for the year ended 30th September 2022. They report individual figures for each part of the group, a Consolidation column eliminating inter-group transactions and balances and a Total column, to report the overall figures for the group.

The revenue account (overleaf) shows income and expenditure for the year. Group income, as the country and Headingley emerged from the "pandemic", was £814,262 (2021: £665,672) an increase of 22%, with Gross Profit rising by 35% to £496,313 (2021: £361,558). Operating margins reflected difficult economic conditions in the World, UK and Headingley, along with the ending of government pandemic support and in 2022 the Group made an operating loss of £31,561 after amortization and depreciation (2021: a profit of £27,720)

The Headingley Greengrocer (THG) performed well in a year of continuing tough trading conditions on the "High Street", making a small operational loss of £1,610 on turnover of £282,774, compared with a small operational profit of £12,207 on a turnover of 382,000 in the previous year. The programme of regular weekly contributions to local foodbanks, established during the pandemic, continued through this year.

2022 was another challenging year for HEART as the country emerged slowly from the pandemic, with more closures over the Christmas and New Year, into an energy driven inflation "crisis" reflected in a 267% increase in utility costs reported for the building in Bennett Road. Despite these problems, turnover increased by almost 97% to £496,079 from £251,889 in 2021, with income from food and catering at £325,801, reflecting a post pandemic Community desire to "meet, greet and eat out" again. After depreciation and amortization HEART made an annual operating loss of £33,371 (compared to a surplus of £5,431 in 2021) but was able to make repayments of the long term HIF loan to HDT throughout the current financial year.

The Group Balance Sheet (above) reflects the impact of the operational losses incurred this year, with a fall in net asset value to £590,343 (2021: £643,273) but, both trading subsidiaries have been able to repay long-term loans to the parent company in accordance with original schedules.

The 2022 Group accounts reflect an estimated monetary "Value-Added" of over £1.3 million created to the benefit of the wider Headingley Community (Income + Local Purchases + Local Salaries), compared to over £1.1 million in the previous year

Despite another year of challenges with the pandemic, energy driven inflation pressures and rising interest rates in the economy the Board remains comfortable with the long term financial position of the Headingley Development Trust (the HDT Group)