## HIF 2022/23 Year End Statement

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HIF Financial summary as at 30 September 2023				
1 Bank and Cash Position	2022/2023	2021/2022	2020/2021	
	£	£	£	Notes
Opening Balance in fund at 1st October	116,706	104,589	98,097	
Total loan repayments received (HEART/Homes/THG)	31,800	30,050	10,800	) 1
Bank interest received	959	112	68	
Shares repaid during year	(6,074)	(14,751)	(513)	)
Cash interest paid to investors	-3167	(3,167)	(3,363)	)
Costs of Annual Meeting	(144)	(127)		
Audit Contribution			(500)	)
Closing Balance in fund at 30 September	140,080	116,706	104,589	
Analysis of Loan Repayments received (above):				
Capital	21,192	18,821	6,626	
Interest	10,608	11,229	4,174	
Total	31,800	30,050	10,800	
Sum required to cover potential share withdrawals to September:	31,320	30,968	38,321	2
10% deposit paid on 50/50A North Lane	(33,000)			
Balance of funds - currently available for investment	75,760	85,738	66,268	

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2 Total HIF Shares held			2022/2023		2021/2022		2020/2021	
			£		£		£	Notes
Total at 1st October (including transferred 2008 shares and additional shares)			521,996		516,126		510,350	
Shares allocated in lieu of interest			5,871		5,870		5,776	
Total at 30th September			527,867		521,996		516,126	
Comprised of:								
Shares raised through share offer			480,653		480,653		480,653	3
Original 2008 shares transferred			19,600		19,600		19,600	
Total shares allocated to date in lieu of interest			27,614		21,743		15,873	
			527,867		521,996		516,126	
		30.09.2023	30.09.2023	30.09.2022	30.09.2022	30.09.2021	30.09.2021	
3 Position of HIF investments:	Approved Loans	Capital Repaid	Outstanding Balance	Capital Repaid	Outstanding Balance	Capital Repaid	Outstanding Balance	2
	£	£	£	£	£	£	£	
HEART	260,000	(39,590)	220,410	(25,433)	234,567	(13,440)	246,560	4
The Headingley Greengrocer	50,000	(12,734)	37,266	(9,702)	40,298	(6,759)	43,241	
Headingley Homes	100,000	(15,618)	84,382	(11,614)	88,386	(7,729)	92,271	
	410,000	(67,942)	342,058	(46,749)	363,251	(27,928)	382,072	

## Notes to pages 1 and 2:

1 All three loans were repaid monthly in accordance with terms throughout the period

2 The fund balance includes the interest donated in the current year by investors (total £998).

3 This covers the maximum value of share withdrawals that would be allowed under the formula set out in the share offer (6% of total shares held at the start of each year). Withdrawals totalling £10,478 have been requested, including one from the executors of a member who has died.

4 The total cash in the fund (cash balance plus outstanding balance on loans = £459,138) remains lower than the total value of shares held at present for four reasons: the 2008 shares transferred did not provide additional "real" cash; there have been initial share offer and further fund management costs of £19,714. NOT all of the funds raised for investment are yet earning a return. Once this happens the fund will move over time to a position where its value is higher than the value of shares held.