

Annual Return (AR30) form

Society Name: Peacock & Verity Community Spaces
Society Num: 8937

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuals Public Register: <https://mutuals.fca.org.uk>. Our privacy notice explains how and why we use personal data: <https://www.fca.org.uk/privacy>.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.handbook.fca.org.uk/handbook/RFCCBS>

2.1 What date did the financial year covered by these accounts end?

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director

Month of Birth

Year of Birth

Tim Klemz	Sep	1967
John Howe	Mar	1950
Jane Haycock	Sep	1964

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Alan Hodges - Friend of Crown Grewelthorpe - Director
 Tim Klemz - Compact - Director

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary	Month of Birth	Year of Birth
Jan Reed	Jan	1969

4.1 Please confirm that:

accounts are being submitted with this form

the accounts comply with relevant statutory and accounting requirements

the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

Turnover

Assets

Number of Employees

Share Capital

Highest rate of interest paid on shares

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code **Operation of historical sites and buildings and similar visitor attractions (91030)** *

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full Professional Audit
- Auditor's report on the accounts
- Lay Audit
- No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes
 Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- Yes
 No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- Registered
 Not applicable

5.6 Is the society a housing association?

- No
 Yes

6.1 Is the society a subsidiary of another society?

- Yes
 No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- Yes
 No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

Your society is registered meeting the condition for registration that it is conducting its business for the benefit of the community.

For further information on the condition for registration, please see chapter 5 of our guidance [here](#).

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

Our object is to acquire, renovate, preserve and maintain 15 Silver Street, Masham, and to advance the education of the public in history, particularly the history and heritage of 15 Silver Street and the town and community of Masham. During the financial year 2023-24 we undertook considerable intrusive surveying and design works to develop the site whilst ongoing engagement with the community.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

We continued to progress through the Development Phase of the project working with heritage professionals to secure capital funding to deliver a regional exemplar heritage venue that will have a wide economic impact for the community as well as provide housing and education for the local community.

Engaged with the community through public events, raising awareness of the project and increasing the role of volunteers in the research and design process.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

Secured and maintained the property in conjunction with the joint owners (Karbon Housing Ltd) and developed detailed operational plans to RIBA3 stage. Reviewed the internal design in view of changes in building regulations to ensure the end property will meet the needs of our community, visitors, and residents and will deliver the broad community benefits as outlined in our Vision Statement.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The society is continually engaging with the immediate community of Masham and surrounds to identify needs as well as ensuring the end venue and offer is accessible to all those within a 2 hour radius.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

N/A - all income has been restricted grant income with very specific purpose

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

No

Society Number: 8937

Peacock & Verity Community Spaces

Report & Unaudited Financial Statements

For the Year ended 31 March 2024

Peacock & Verity Community Spaces
Reference and administration information

Society number 8937

Registered office and operational address

Mashamshire Community Office, 7 Little Market Place, Masham, North Yorkshire, HG4 4DY

Trustees

Trustees, who are also directors under society law, who served during the year and up to the date of this report were as follows:

Alan Hodges
Jane Haycock
John Howe
Timothy Klemz

There were no trustees who held title to property belonging to the charity during the reporting period or at the date of approval.

Bankers

Barclays Bank plc, Leicester, Leicestershire, LE87, 2BB
The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8, 6WT

Accountants

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Peacock and Verity Community Spaces

Trustees' annual report for the year ended 31st March 2024

The Trustees present their report and the unaudited financial statements for the year ended 31st March 2024 as required by society law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Peacock and Verity Community Spaces Rules and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The objects of the Charitable Society are for the public benefit to:

- (a) Acquire, renovate, preserve and maintain the property at 15 Silver Street in the market town of Masham;
- (b) Advance the education of the public in history, particularly the history and heritage of 15 Silver Street and the town and community of Masham.

Following the successful joint purchase of 15 Silver Street with Karbon Housing Ltd on 31st January 2023, the Charitable Society has worked consistently towards the objective to renovate, preserve and maintain the property.

With the generous support of funds from the National Lottery Heritage Fund Heritage Enterprise Scheme and North Yorkshire Council Community Led Homes Fund we have been able to undertake considerable intrusive surveying to enable a full understanding of this heritage site. Discoveries in this process and recent changes to building regulations for residential properties required a review of the internal design previously proposed.

With this detailed review undertaken the Charitable Society has been able to develop a design solution that meets all requirements and will provide secure, comfortable homes for those in housing need in our community. This work has been developed to RIBA3 stage – detailed plans.

The accompanying accounts show the considerable work undertaken with Professional Services to reach this stage for example, architects, conservation accredited structural engineers and surveyors, mechanical and electrical engineers, quantity surveyors, and asbestos specialists. In addition, the Charitable Society was fortunate to be funded to undertake a detailed research project with Leeds Sustainability Institute, Ove Arup, and Treligan on the potential of a Sheep Wool Insulation Yorkshire Cooperative which could directly address the impact of the decimation of wool prices impacting our local economy and address carbon reduction.

The Charitable Society now focusses on raising the funding targets to undertake the full renovation of 15 Silver Street and, as an exempt charity, deliver our public benefits as outlined in the Charity Commission guidance

Meanwhile the Charitable Society has continued to hold consultation and activity events with the community on the future provision, heritage education, and services to be delivered at 15 Silver Street such as the Co-curation Day on 25th January 2024. Throughout all our work, skilled and unskilled volunteers from the community have played a considerable role, providing immediate benefit to the project, themselves and the wider community.

Achievements and performance

The Charitable Society's main activities and who it tries to help are described below. All its charitable activities focus on the Mashamshire Community and are undertaken to further Peacock and Verity Community Spaces charitable purposes for the public benefit.

The main achievements following conversion to a Community Benefit Society in September 2022 have been:-

Peacock and Verity Community Spaces Trustees' annual report for the year ended 31st March 2024

- Acquire the building for the community. In conjunction with Karbon Homes Limited (KHL) and Harrogate Borough Council, the building was purchased in February 2023.
- Negotiate with KHL a leasing arrangement for the four affordable housing units over 125 years.
- Together with architects and other professionals, design a building renovation that meets the needs of housing, community spaces and economic benefit to Masham
- Develop with the National Lottery Heritage Fund (NLHF) a prospectus that could secure significant funding for the project from the NLHF
- Have made and continue to make funding applications to other bodies, including local authorities and government to supplement the potential investment from NLHF.
- Engage with the Community through public events e.g. February public meeting, stalls at the Steam Fair and Sheep Fair and ongoing local history research groups. The Charitable Society continues to project its website and responds to queries as they are raised by members of the public.
- Facilitate with a media production company, the making of a television programme on the development of 15, Silver Street, and the impact this would have on the community.

The Charitable Society's financial position is as stated in the accounts reported to 31 March 2024 and attached to this report.

Statement of Going Concern: The Charitable Society is in the process of raising funds to ensure the building is constructed to plan. It is in competition with many other organizations looking to do the same. The trustees have a two-stage plan to manage the project should all the funding required not be available at the same time.

There are no funds or subsidiaries undertaken that are materially in deficit.

Reserves policy: The aim of the Reserves Policy is to ensure that the Charitable Society's ongoing and future activities are reasonably protected from unexpected fluctuations in its income and expenditure. The Board reviewed the reserves policy and agreed that, on full operation, a minimum level of unrestricted general funds, also known as free reserves, of 6 months of operating expenditure is appropriate given the risks faced by the Charitable Society and the sustainability of its different income streams.

Structure, governance and management

The organisation is a Community Benefit Society, having been converted from a Company Limited by Guarantee on 14th September 2022. It has Exempt Charity status.

The Charitable Society was established under the Peacock and Verity Community Spaces Rules, (based on the Co-operative UK Rules as approved by the Financial Conduct Authority) which establish the objects, powers and governance of the Charitable Society. This document outlines details of the constitutional process for the appointment of trustees. There are no entitlements for external persons or bodies to appoint trustees.

Members of the Charitable Society guarantee to contribute an amount not exceeding £1 to the assets in the event of winding up. The total number of such guarantees at 31st March 2024 was four. The Founding trustees are members of the Charitable Society, but this entitles them only to voting rights. The trustees have no beneficial interest in the Charitable Society.

Peacock and Verity Community Spaces Trustees' annual report for the year ended 31st March 2024

All trustees give their time voluntarily and receive no benefits from the Charitable Society. There have been no trustee expenses reclaimed from the Charitable Society.

Related parties and relationships with other organisations

Peacock and Verity Community Spaces is in partnership with Karbon Housing Trust in the ownership of 15, Silver Street, on a 20:80 basis.

Peacock and Verity Community Spaces has many relationships with other bodies on a membership basis and associated links with organisations in Masham and regionally, but legal partnerships are limited to the above.

Funds held as custodian trustee on behalf of others

The Charitable Society holds no funds on behalf of other parties.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Society Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Society will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the Charitable Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report has been approved by the trustees on 24 / 12 / 2024 and signed on their behalf by



.....
Alan Hodges

Chair of trustees, Peacock and Verity Community Spaces

Independent reporting accountant's report to the Directors on the unaudited accounts of Peacock & Verity Community Spaces

We report on the accounts for the year ended 31 March 2024 set out on pages 6 to 18.

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for year ended 31 March 2024 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 March 2024 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Third Sector Accountancy Limited

*Third Sector Accountancy Limited
Reporting Accountants
Statutory Auditor
Holyoake House
Hanover Street
Manchester M60 0AS*

30 / 12 / 2024

Date

Peacock & Verity Community Spaces
Statement of Financial Activities
(including Revenue Account)
for the year ended 31 March 2024

		Unrestricted funds	Restricted funds	Total funds 2024	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds 2023</i>
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	3	-	217,485	217,485	-	145,068	145,068
Total income		-	217,485	217,485	-	145,068	145,068
Expenditure on:							
Charitable activities	4	-	104,495	104,495	-	26,032	26,032
Total expenditure		-	104,495	104,495	-	26,032	26,032
Net income/(expenditure) before net gains/(losses) on investments		-	112,990	112,990	-	119,036	119,036
Net income/(expenditure) for the year	5	-	112,990	112,990	-	119,036	119,036
Transfer between funds		102,789	(102,789)	-	105,119	(105,119)	-
Net movement in funds for the year		102,789	10,201	112,990	105,119	13,917	119,036
Reconciliation of funds							
Total funds brought forward		126,937	13,917	140,854	21,818	-	21,818
Total funds carried forward		229,726	24,118	253,844	126,937	13,917	140,854

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Peacock & Verity Community Spaces
Society number 8937

Balance sheet as at 31 March 2024

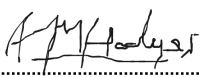
	Note	2024		<i>As restated</i> 2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		229,726		126,937
Total fixed assets			229,726		126,937
Current assets					
Debtors	10	66,284		-	
Cash at bank and in hand		21,078		28,457	
Total current assets		87,362		28,457	
Liabilities					
Creditors: amounts falling due in less than one year	11	(63,240)		(14,536)	
Net current assets			24,122		13,921
Total assets less current liabilities			253,848		140,858
Net assets			253,848		140,858
The funds of the charity:					
Share capital	12		4		4
Restricted income funds	13		24,118		13,917
Unrestricted income funds	14		229,726		126,937
Total charity funds			253,848		140,858

For the year ending 31 March 2024 the society was entitled to disapply the requirement to have its financial statements audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S85(2) Co-operative and Community Benefit Societies Act 2014.


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 9 to 18 form part of these accounts.

Approved by the trustees on 24 / 12 / 2024 and signed on their behalf by:


.....
Alan Hodges (Trustee)


.....
Timothy Klemz (Trustee)


.....
Jan Reed (secretary)

Peacock & Verity Community Spaces

Statement of Changes in Equity
for the year ending 31 March 2024

	Share capital	Unrestricted funds	Restricted funds	Total
	£	£	£	£
At end date 31 March 2022 and start date 1 April 2022	-	21,818	-	21,818
Surplus for period as perviously stated	-	68,729	-	68,729
Prior period adjustment (see note 16)	-	36,390	13,917	50,307
	<hr/>	<hr/>	<hr/>	<hr/>
Surplus for the period as restated	-	105,119	13,917	119,036
Share capital issued as previously stated	-	-	-	-
Prior period adjustment (see note 16)	4	-	-	4
	<hr/>	<hr/>	<hr/>	<hr/>
Share capital issued as restated	4	-	-	4
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2023 and start date 1 April 2023 as previously stated	-	90,547	-	90,547
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2023 and start date 1 April 2023 as restated	4	126,937	13,917	140,858
Surplus for the year	-	102,789	10,201	112,990
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2024	4	229,726	24,118	253,848
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Peacock & Verity Community Spaces meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

d Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Peacock and Verity Community Spaces owns 20% of the freehold property with the remaining 80% owned by Karbon Housing Association. At purchase January 2023 this 20% interest was £70,000, with capitalisation of £56,937 professional fees.

The depreciation of the freehold property will start when the building is ready for use.

Freehold property	1%
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Notes to the accounts for the year ended 31 March 2024 (continued)

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a community benefit society registered in England and Wales and has no share capital. The registered office address is disclosed on page 1.

Peacock & Verity Community Spaces

Notes to the accounts for the year ended 31 March 2024 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>As restated</i> <i>Restricted</i> £	<i>Total 2023</i> £
Grants	-	217,485	217,485	-	145,068	145,068
Total	-	217,485	217,485	-	145,068	145,068

Peacock & Verity Community Spaces

Notes to the accounts for the year ended 31 March 2024 (continued)

4 Analysis of expenditure on charitable activities

	2024	2023
	£	£
Project costs	95,385	12,638
Accountancy	2,892	10,800
Advertising	2,691	600
Repairs and maintenance	1,764	1,200
Rent	286	146
Insurance	597	578
Subscription	460	-
General expenses	-	45
Governance	420	-
Bank charge	-	25
	<hr/>	<hr/>
	104,495	26,032
	<hr/> <hr/>	<hr/> <hr/>
Restricted expenditure	104,495	26,032
Unrestricted expenditure	-	-
	<hr/>	<hr/>
	104,495	26,032
	<hr/> <hr/>	<hr/> <hr/>

5 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging/(crediting):		
Fees payable for the audit of the financial statements	-	10,800
Accountancy fees	1,788	-
	<hr/> <hr/>	<hr/> <hr/>

6 Trustee remuneration and expenses, and related party transactions

The average number of staff employed during the period was 0 (2023: 0).

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

7 Government grants

The government grants recognised in the accounts were as follows:

	2024	<i>As restated</i> 2023
	£	£
Council of the Borough of Harrogate	-	76,967
Council of North Yorkshire	150,000	-
National Lottery Heritage Fund	28,740	68,101
	<hr/>	<hr/>
	178,740	145,068
	<hr/> <hr/>	<hr/> <hr/>

8 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Peacock & Verity Community Spaces

Notes to the accounts for the year ended 31 March 2024 (continued)

9 Fixed assets: tangible assets

	Freehold property £
Cost	
At 1 April 2023	126,937
Additions	102,789
	<hr/>
At 31 March 2024	229,726
	<hr/> <hr/>
Net book value	
At 31 March 2024	229,726
	<hr/> <hr/>
At 31 March 2023	126,937
	<hr/> <hr/>

10 Debtors

	2024 £	2023 £
Grants receivable	66,284	-
	<hr/>	<hr/>
	66,284	-
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	<i>As restated</i>	
	2024 £	2023 £
Other creditors and accruals	63,240	14,536
	<hr/>	<hr/>
	63,240	14,536
	<hr/> <hr/>	<hr/> <hr/>

12 Share capital

	<i>As restated</i>	
	2024 £	2023 £
Shares issued and fully paid	4	4
	<hr/> <hr/>	<hr/> <hr/>

All shares have a nominal value of £1 and cannot be transferred. Shares may be redeemed at par at the discretion of the board. Interest may be paid on shares at the discretion of the board. Shares do not entitle the shareholder to the assets in the event of a winding up, but shareholders are entitled to attend and vote at the Annual General Meeting.

Peacock & Verity Community Spaces

Notes to the accounts for the year ended 31 March 2024 (continued)

13 Analysis of movements in restricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
North Yorkshire Council	-	150,000	(90,577)	(35,305)	24,118
National Lottery Heritage Fund	13,917	28,740	(13,917)	(28,740)	-
Tees Valley Combines	-	38,744		(38,744)	-
Total	13,917	217,484	(104,494)	(102,789)	24,118

Comparative period

As restated

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Architectural Heritage Fund	-			-	-
Harrogate Borough Council	-	76,967		(76,967)	-
National Lottery Heritage Fund	-	68,101	(26,032)	(28,152)	13,917
Total	-	145,068	(26,032)	(105,119)	13,917

Transfers from restricted to unrestricted funds represent the spending of restricted funds on fixed assets, which are themselves not restricted.

Name of

restricted fund

Description, nature and purposes of the fund

Architectural Heritage
Fund

Development work for RIBA1

Harrogate Borough
Council

Project management towards purchase the freehold property

North Yorkshire
Council

For the development of the freehold property

National Lottery
Heritage Fund

For the development of the freehold property

Tees Valley Combines

For the development of the freehold property

Peacock & Verity Community Spaces

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Analysis of movement in unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	-			-	-
Designated fund	126,937			102,789	229,726
	<u>126,937</u>	<u>-</u>	<u>-</u>	<u>102,789</u>	<u>229,726</u>

Comparative period

As restated

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	21,818	-	-	(21,818)	-
Designated fund	-	-	-	126,937	126,937
	<u>21,818</u>	<u>-</u>	<u>-</u>	<u>105,119</u>	<u>126,937</u>

Name of
unrestricted fund

Description, nature and purposes of the fund

General fund

The free reserves after allowing for all designated funds

Designated fund

The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Peacock & Verity Community Spaces

Notes to the accounts for the year ended 31 March 2024 (continued)

15 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	-	229,726	-	229,726
Net current assets/(liabilities)	-		24,118	24,122
Total	-	229,726	24,118	253,848

Comparative period

	<i>As restated</i>			
	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2023 £</i>
<i>Tangible fixed assets</i>	-	126,937	-	126,937
<i>Net current assets/(liabilities)</i>	-	-	13,917	13,921
<i>Total</i>	-	126,937	13,917	140,858

16 Prior period adjustment

The organisation is a charitable society, therefore the previous accounts for the year ended 31 March 2023 should have been prepared using the Charities SORP. The current year accounts have been prepared using the Charities SORP, resulting in a restatement of comparative figures in line with Charity SORP disclosure requirements.

These accounts contain a prior period adjustment to release grants that were previously deferred into reserves and income. The impact is an increase in income and a reduction in deferred income by £50,307.

The 2023 accounts also excluded share capital of £4 that had been issued for cash when the company converted into a community benefit society.

The effect of these changes is shown in the statement of changes in equity.