

Charity registration number 1134570

Company registration number 06978996 (England and Wales)

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|--|
| <b>Trustees</b>             | Mrs R Brady BEM<br>Mrs P E Proom<br>Mrs H Young<br>Mr K J Taylor<br>Mrs T Griffiths BEM<br>Mr M C Galvin<br>Mr S Munyal<br>Mr T Fossey |
| <b>Secretary</b>            | Mrs T Griffiths BEM  |
| <b>Charity number</b>       | 1134570  |
| <b>Company number</b>       | 06978996   |
| <b>Registered office</b>    | 33 Earlsdon Avenue<br>Coventry<br>West Midlands<br>CV5 6TH   |
| <b>Independent examiner</b> | Crompton & Co.<br>2nd Floor, Holt Court<br>16 Warwick Row<br>Coventry<br>West Midlands<br>CV1 1EJ                                      |

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# COVENTRY RESOURCE CENTRE FOR THE BLIND

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# COVENTRY RESOURCE CENTRE FOR THE BLIND

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 OCTOBER 2021

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The trustees present their annual report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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)" (effective 1 January 2019).

#### Objectives and activities

The charity's objects are:

- (i) The relief of people affected by blindness, partial sight or other disabling diseases of the eye.
- (ii) The provision in the interests of social welfare of recreational and educational facilities for such people.
- (iii) The relief in cases of financial distress of such people or of their dependants or of the dependants of deceased people.
- (iv) The promotion of research into the causes and treatment of all diseases on the terms that the results are published.

#### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning the future activities.

#### Achievements and performance

The Resource Centre has been spearheaded by voluntary Trustees Tricia Griffiths and Rosie Brady since 2010, both of whom were awarded a BEM in the Queen's 2020 Birthday Honours List for their tireless work with CRCB.

Current employees are as follows:

Hugh Sorrill - General Manager  
Denise Riley - bookkeeper/Administrator  
Heather Cooper - Receptionist  
Guy Rawson - transport Co-Ordinator  
Johanna Dickie - Fundraising and Development Manager  
Kirsty Ronan - Cleaner

#### Summary of the Year

2021 was the second year in succession to be severely impacted by the COVID-19 pandemic, where lockdowns, staff furloughs and the mental health situations for all people involved with the charity were impacted to some degree. Staff were furloughed until May 2021, and the charity's Resource Centre in Earlsdon was not re-opened to beneficiaries until June 2021.

But the time offered a chance to review and re-draft risk and policy documents, as well as planning and implementing operational strategies and undertaking deep-cleaning, sanitisation, user, and staff protection measures in preparation for reopening.

Without the support afforded us by the Government's Furlough Grant scheme and other generous funders, the outlook for the charity at the close of this year could have been very different.

Volunteer outreach during the period allowed us to extend support to visually impaired users at home, with a friendly phone call through our support tree, delivery of talking books and shopping, and the supply of equipment including magnifiers and other daily living aids. At one point ours was the only talking book service available to visually impaired people in the city. Since re-opening, we experienced a slow but improving return of service users and volunteers alike. Our two charity shops (in Earlsdon and Bedworth) greatly aided the charity in its daily activities, through much needed financial support, and we are extremely grateful for the work of all our volunteers and staff, without whom, this would not be possible. The lockdown periods also gave us the chance to find some new volunteers, providing vital assistance in areas such as social media. However the overall number of volunteers was lower by the end of the year than in 2019, which created pressure on some of our activities. Although many of our volunteers tend to stay a long time, inevitably some step back each year and the closure due to the pandemic meant we couldn't recruit to replace them.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

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In October 2021, on World Sight Day, the Resource Centre held an open day and we were extremely pleased to welcome the Lord Mayor of Coventry and three local councillors to CRCB. Everyone was keen to support the Charity and certificates were awarded by the Lord Mayor to volunteers with over 5 years' service to CRCB.

#### USER GROUPS

The various groups that use the Centre are run by session leaders with the support of volunteers. The General Manager and working trustees oversee the day-to-day running of the Centre and offer full support and advice when any issues arise.

**Monday Club** – This has up to 20 visually impaired members. The group is organised by a session leader and four to six volunteers. The group start the meeting with exercises, then may listen to invited speakers, or musical entertainment is provided. The service users also enjoy outings to garden centres, places of interest or boat trips. This is a friendly, interactive group who look forward to their weekly meetings to socialise and alleviate the feeling of loneliness. Like many groups, in the first number of months after reopening, numbers attending were restricted and only increased as the risk of COVID abated.

**Rose Staner Friendship Club** – This longstanding lunch club has not restarted after closure, however the charity's intention is to recast it in the future as an afternoon tea session offering quiet chat and entertainment.

**IT/Computing** - The IT suite has large screen computers and screen readers, adaptive keyboards and a variety of software packages suitable for both blind and partially sighted people. Sessions take place three times a week and are overseen by a tutor assisted by a team of competent technical volunteers. People with ages ranging from 25 - 90+ attend sessions and are supported on a one-to-one basis. The service users' needs and abilities are numerous and complex and each brings with them their own aspirations for learning and to enjoy participating in a community group.

This group has enabled many users, who may have had little formal education or have lived in isolation for some time, to overcome their fear of technology or learning and learn basic skills in order to write their life stories, compose poetry, shop online, or make communication with family and friends more accessible, by using e-mail and social media, which have now become essential parts of our daily lives.

**Devices Workshop** - Training is given to each user by knowledgeable volunteers in the use of Android and Apple phones and tablets as well as other communications technology. This is an innovative and exciting project with the users learning from each other. The numbers attending have risen and extra sessions on Monday mornings are now being offered.

**Music Group** – we continue to operate a vibrant music group, supported by a professional music teacher, and consisting of visually impaired and sighted musicians and singers with a keen interest in performing. The group creates a great atmosphere when they play at all our Resource Centre fundraising events. During the past year 'Visibly Sound' has been invited to play at several local venues, and they are happy, carefree, very talented and love to entertain. The Trustees of CRCB are very proud of the achievements of our music group.

**Craft Group** - this group is led by two Session Leaders with the support of volunteers. People attending have little or no sight and enjoy making cards, flower arrangements, painting and knitting. This very popular group is full of enthusiasm; they are very creative and regularly have a theme to support our fundraising events, for example Easter and Christmas etc, presenting their work at craft fairs and festivals. They are great fundraisers for CRCB. Quiet, shy people seem to blossom when joining the craft group and really enjoy learning new skills. Due to Covid, the group has been operating two rolling fortnightly groups to keep weekly numbers down and has been one of those most affected by lower volunteer numbers. Nevertheless it is one of the key activities on offer and staff and trustees are committed to ensuring its health and viability.

**Allotment Group** – Our allotment group continues to thrive and is based within walking distance of the Resource Centre. At the site we have raised beds, a polytunnel, shed and large covered area. We have a team of very enthusiastic gardeners, who amongst everything else they do, also help with maintenance and upkeep of the gardens at our Earlsdon site.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

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**Cook & Eat Well** – This group, designed to help visually impaired people cook safely and healthily for themselves, was suspended in December 2019 due to the retirement of the previous tutor. The pandemic prevented recruitment of a replacement and it has not yet restarted. It is the charity's intention to restart the group in 2022.

**T'ai Chi** – The T'ai Chi group did not survive the pandemic closure: the volunteer tutor was not able to return. Instead, the charity has started Yoga classes.

**Yoga** – Yoga classes began in September 2021 with funding for a qualified yoga teacher. The tutor has a particular interest in making yoga as accessible as possible including to blind and partially sighted participants. Due to space, the group has a maximum capacity of eight people, and the group has been running at capacity almost since it started and with very positive feedback.

**Bowls Group** – The highly competitive and enthusiastic users and volunteers of the Bowls group meet at a nearby green on Fridays in the summer, supported also by members of a local bowls club. Over the colder months it is now meeting indoors at the Hagard Centre in Willenhall, so the group is now a year-round activity.

**Braille classes** - Enthusiastic and experienced braille tutors have helped our one-to-one braille classes thrive. Tutors kept in contact with students throughout closure sending work through the post and even having some lessons by Zoom. Students' ability and confidence has grown. The tutors are always willing to assess potential new students and the numbers taking lessons are greater now than in 2019.

**Creative Writing Group** – This group continues to thrive, and in October, to round off our World Sight Day Open Day, an event was held at our Earlsdon site to celebrate the launch of the book "*Who Turned Out the Lights*", which was written by members of the Creative Writing group and read by members of the local Criterion Theatre. Other related activities will take place in 2022 springing from the success of this session.

**Minibus** – In the period since our last Annual Report, thanks to generous funding received, we have managed to replace one of our two minibuses, which had come to the end of its lease. The minibus service is a vital part of the outreach we are able to provide to our visually impaired user community by bringing people from their homes to the Centre and back home again, as well as being used for theatre trips and visits to garden centres etc. Our next challenge is to find funding for the other minibus replacement and for support to extend our operation of them further.

**Resources** available at the centre include screen readers, electronic and optical magnifiers, talking watches, clocks, eye shields and other daily living aids all designed specifically for blind and partially sighted people. All these goods can be purchased through the Centre whilst larger items are ordered from suppliers in our current catalogues often at a discount. Family members in the local community often seek our friendly advice and support when buying for relatives or friends with a visual impairment. We also offer a Braille repair service and local schools and individuals now have their Braille mended at CRCB.

**Community Broadcasting Services (Coventry)** – This important organisation has had a studio within the Resource Centre for a number of years. Volunteers record and process approximately 300 copies of the weekly Outlook talking newspaper for visually impaired people in Coventry and surrounding areas. CRCB also record our own information each week, for our service users to hear of the events and weekly news from CRCB, using up-to-date technology.

**Training.** During the past year our volunteers and staff have attended both First Aid and Basic Life Skills training. Sighted Guide training is mandatory for all our volunteers. Risk assessments are carried out routinely.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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**Fundraising.** Fundraising events naturally tailed off during the pandemic, and have been a little slow to return, but they have slowly picked up – just not yet to their pre-COVID levels.

As mentioned in the Summary above, Grants received from very generous charitable foundations and donors have helped sustain us so far, but, as we all know, this is a never-ending challenge that keeps our Fundraising Manager exceedingly busy as we continue to submit applications and receive awards vital in helping to sustain our existence. We are exceedingly grateful to all our donors and funders, without whom, this year could have seen a very different outcome for CRCB.

We would like to acknowledge with gratitude the following organisations that have supported CRCB in 2020/2021:

The Worshipful Company of Insurers  
The 29th May 1961 Charity  
The Ulverscroft Foundation  
The Screwfix Foundation  
The Albert Hunt Trust  
The Community Energy Warwickshire Fund  
The Harry Payne Fund  
The Edgar E Lawley Foundation  
The WPH Charitable Trust  
Coventry Leofric Lions  
The CB and HH Taylor 1984 Trust  
Persimmon Homes Community Fund  
Local Giving, Magic Little Grants

### BOSTON LODGE

Work is ongoing to continue the refurbishment, maintenance and upgrading of the facilities in Boston Lodge for all users and occupants. Several schemes are in planning and funding applications in development at the time of writing.

### CHARITY SHOPS

**Bedworth** - The important contribution of this facility to the finances of CRCB cannot be overstated, and it is a vital part of our financial strategy to help diversify the charity's income streams away from purely Grant and Donation funding. As a measure of its importance to us, one of our founders took on responsibility for this shop to oversee the re-opening and important work taking place there. Sales since re-opening have been, and continue to be very important to CRCB, and we look forward to welcoming our "regulars" to the shop for many years to come.

**Earlsdon** – Since re-opening the shop has continued to help contribute to our overall finances, but it must be recognised that this shop is not on a "high street" and so the footfall here is not as great as in some other areas. Nevertheless, people continue to use the shop and income is regular.

Since the advent of the pandemic, and with all the economic pressures people are experiencing, charity shops can be an important resource for them, and in doing so, be a significant financial contributor towards the running of CRCB. More people are using them, and it is a rich source of much-needed income for CRCB, which we hope to be able to develop further in the coming months and years.

### CONCLUSION

Without the generous government, charitable foundation, and private funding we have received during this second year of being impacted by COVID-19, it is not hard to imagine how different the situation might have been for CRCB during these past twelve months. But thanks to this and the incredible work put in by our dedicated volunteers and staff, we are operating fully, and find ourselves planning and looking forward to our future with hope and ambition, that we can grow and extend the range of much-needed services we are able to provide in the coming years to our visually impaired local community.

### Financial review

The Trustees have examined the charity's reserves in the light of the main risks to the organisation and future plans. They have established a policy whereby the free reserves, being general funds not committed or invested in tangible fixed assets, should be approximately one year's expenditure. This level of reserves is needed to meet the working capital requirements of the charity and to ensure that the charity could continue for a year whilst further funding was obtained. At 31 October 2021 the free reserves after designations were £126,461 which is considered sufficient.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

***FOR THE YEAR ENDED 31 OCTOBER 2021***

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The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Structure, governance and management**

The charity is a company limited by guarantee, as defined by the Companies Act 2006. The company is controlled by its governing document, a deed of trust.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs R Brady BEM

Mr W R Evans

(Resigned 12 August 2021)

Miss J Missenden

(Resigned 15 May 2021)

Mrs P E Proom

Mrs H Young

Mr K J Taylor

Mrs T Griffiths BEM

Mr M C Galvin

Mr S Munyal

Mr T Fossey

Trustees are appointed by the existing trustees.

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commissions guidance on the public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of the role.

The Trustees report was approved by the Board of Trustees.

Mr T Fossey

**Trustee**

29 July 2022



# COVENTRY RESOURCE CENTRE FOR THE BLIND

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF COVENTRY RESOURCE CENTRE FOR THE BLIND

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I report to the trustees on my examination of the financial statements of Coventry Resource Centre for the Blind (the charity) for the year ended 31 October 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

#### **Crompton & Co.**

2nd Floor, Holt Court  
16 Warwick Row  
Coventry  
West Midlands  
CV1 1EJ

Dated: 29 July 2022

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 OCTOBER 2021*

|   |       | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
|   | Notes |                                    |                                  |                    |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                    |                                  |                    |                    |
| Donations and legacies  | 3     | 51,799                             | 5,000                            | 56,799             | 102,054            |
| Charitable activities   | 4     | 12,468                             | 2,551                            | 15,019             | 18,037             |
| Other trading activities  | 5     | 71,799                             | -                                | 71,799             | 52,927             |
| Investments   | 6     | -                                  | -                                | -                  | 1                  |
| Other income  | 7     | 37,640                             | -                                | 37,640             | 62,636             |
| <b>Total income</b>   |       | <b>173,706</b>                     | <b>7,551</b>                     | <b>181,257</b>     | <b>235,655</b>     |
| <b><u>Expenditure on:</u></b>   |       |                                    |                                  |                    |                    |
| Raising funds   | 8     | 3,856                              | -                                | 3,856              | 3,781              |
| Charitable activities   | 9     | 158,260                            | 6,370                            | 164,630            | 152,119            |
| Other   | 13    | 10,064                             | -                                | 10,064             | 11,764             |
| <b>Total resources expended</b>   |       | <b>172,180</b>                     | <b>6,370</b>                     | <b>178,550</b>     | <b>167,664</b>     |
| <b>Net incoming resources before transfers</b>                          |       | <b>1,526</b>                       | <b>1,181</b>                     | <b>2,707</b>       | <b>67,991</b>      |
| Gross transfers between funds   |       | 13,676                             | (13,676)                         | -                  | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>15,202</b>                      | <b>(12,495)</b>                  | <b>2,707</b>       | <b>67,991</b>      |
| Fund balances at 1 November 2020  |       | 151,259                            | 20,000                           | 171,259            | 103,268            |
| <b>Fund balances at 31 October 2021</b>                                 |       | <b>166,461</b>                     | <b>7,505</b>                     | <b>173,966</b>     | <b>171,259</b>     |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## BALANCE SHEET

AS AT 31 OCTOBER 2021

|  | Notes | 2021<br>£       | £              | 2020<br>£       | £              |
|--|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>  |       |                 |                |                 |                |
| Tangible assets  | 14    |                 | 327,427        |                 | 307,138        |
| <b>Current assets</b>  |       |                 |                |                 |                |
| Stocks   | 15    | 1,325           |                | 1,872           |                |
| Debtors  | 16    | 2,101           |                | 5,515           |                |
| Cash at bank and in hand                                       |       | 94,513          |                | 128,849         |                |
|  |       | <u>97,939</u>   |                | <u>136,236</u>  |                |
| <b>Creditors: amounts falling due within one year</b>          | 18    | <u>(21,726)</u> |                | <u>(38,687)</u> |                |
| Net current assets   |       |                 | 76,213         |                 | 97,549         |
| <b>Total assets less current liabilities</b>                   |       |                 | 403,640        |                 | 404,687        |
| <b>Creditors: amounts falling due after more than one year</b> | 19    |                 | (229,674)      |                 | (233,428)      |
| <b>Net assets</b>  |       |                 | <u>173,966</u> |                 | <u>171,259</u> |
| <b>Income funds</b>  |       |                 |                |                 |                |
| Restricted funds   | 20    |                 | 7,505          |                 | 20,000         |
| <u>Unrestricted funds</u>                                      |       |                 |                |                 |                |
| Designated funds   | 21    | 40,000          |                | 40,000          |                |
| General unrestricted funds                                     |       | <u>126,461</u>  |                | <u>111,259</u>  |                |
|  |       |                 | 166,461        |                 | 151,259        |
|  |       |                 | <u>173,966</u> |                 | <u>171,259</u> |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## BALANCE SHEET (CONTINUED)

*AS AT 31 OCTOBER 2021*

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 July 2022

Mr T Fossey

**Trustee**

**Company Registration No. 06978996**

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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### 1 Accounting policies

#### Charity information

Coventry Resource Centre for the Blind is a private company limited by guarantee incorporated in England and Wales. The registered office is 33 Earlsdon Avenue, Coventry, West Midlands, CV5 6TH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not currently registered for VAT.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of resources.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line     |
| Fixtures and fittings       | 20% straight line    |
| Computers                   | 20% straight line    |
| Motor vehicles              | 25% reducing balance |

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

(Continued)

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2021**

### 3 Donations and legacies

|   | Unrestricted<br>funds | Restricted<br>funds | Total         | Total          |
|---|-----------------------|---------------------|---------------|----------------|
|   | 2021<br>£             | 2021<br>£           | 2021<br>£     | 2020<br>£      |
| Donations and gifts                       | 22,799                | -                   | 22,799        | 30,083         |
| Grants receivable                         | 29,000                | 5,000               | 34,000        | 71,971         |
|   | <u>51,799</u>         | <u>5,000</u>        | <u>56,799</u> | <u>102,054</u> |
| <b>For the year ended 31 October 2020</b> | <u>80,083</u>         | <u>21,971</u>       |               | <u>102,054</u> |

### 4 Charitable activities

|   | 2021<br>£     | 2020<br>£     |
|---|---------------|---------------|
| Ancillary trading income                  | 1,425         | 1,198         |
| Charitable rental income                  | 3,525         | 5,465         |
| Other income                              | 10,069        | 11,374        |
|   | <u>15,019</u> | <u>18,037</u> |
| Analysis by fund                          |               |               |
| Unrestricted funds                        | 12,468        | 11,464        |
| Restricted funds                          | 2,551         | 6,573         |
|   | <u>15,019</u> | <u>18,037</u> |
| <b>For the year ended 31 October 2020</b> |               |               |
| Unrestricted funds                        | 11,464        |               |
| Restricted funds                          | 6,573         |               |
|   | <u>18,037</u> |               |



# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2021*

### 5 Other trading activities

|                                    | Unrestricted funds | Total         |
|------------------------------------|--------------------|---------------|
|                                    | 2021               | 2020          |
|                                    | £                  | £             |
| Fundraising events                 | 376                | 3,240         |
| Shop income                        | 38,171             | 19,587        |
| Letting and licensing arrangements | 33,252             | 30,100        |
|                                    | <u>71,799</u>      | <u>52,927</u> |
| Other trading activities           | <u>71,799</u>      | <u>52,927</u> |

### 6 Investments

|                     | Unrestricted funds | Total    |
|---------------------|--------------------|----------|
|                     | 2021               | 2020     |
|                     | £                  | £        |
| Interest receivable | -                  | 1        |
|                     | <u>-</u>           | <u>1</u> |

### 7 Other income

|              | Unrestricted funds | Unrestricted funds |
|--------------|--------------------|--------------------|
|              | 2021               | 2020               |
|              | £                  | £                  |
| Other income | 37,640             | 62,636             |
|              | <u>37,640</u>      | <u>62,636</u>      |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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### 8 Raising funds

|                                  | Unrestricted<br>funds | Total       |
|----------------------------------|-----------------------|-------------|
|                                  | 2021<br>£             | 2020<br>£   |
| <u>Fundraising and publicity</u> |                       |             |
| Other fundraising costs          | 88                    | 176         |
|                                  | <hr/>                 | <hr/>       |
| <u>Trading costs</u>             |                       |             |
| Other trading activities         | 3,768                 | 3,605       |
|                                  | <hr/>                 | <hr/>       |
|                                  | 3,856                 | 3,781       |
|                                  | <hr/> <hr/>           | <hr/> <hr/> |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2021**

### 9 Charitable activities

|   | 2021<br>£      | 2020<br>£      |
|---|----------------|----------------|
| Depreciation and impairment               | 11,737         | 8,217          |
| Rent and rates                            | 8,569          | 4,981          |
| Insurance                                 | 2,797          | 1,899          |
| Light and heat                            | 12,189         | 12,249         |
| Telephone                                 | 2,663          | 2,354          |
| Office expenses                           | 1,698          | 1,718          |
| Volunteer expenses                        | 446            | 171            |
| Cleaning                                  | 380            | 76             |
| Repairs and renewals                      | 9,957          | 8,927          |
| Sundries                                  | 3,646          | 2,071          |
| Tutors                                    | -              | 680            |
| Activities                                | 807            | 488            |
| Computer expenses                         | 1,474          | 402            |
| Minibus expenditure                       | 3,415          | 13,409         |
| Boston Lodge repairs                      | 5,000          | -              |
| Management expenses                       | 5,386          | 4,710          |
|   | <u>70,164</u>  | <u>62,352</u>  |
| Share of support costs (see note 10)      | 90,626         | 88,189         |
| Share of governance costs (see note 10)   | 3,840          | 1,578          |
|   | <u>164,630</u> | <u>152,119</u> |
| <b>Analysis by fund</b>                   |                |                |
| Unrestricted funds                        | 158,260        | 142,263        |
| Restricted funds                          | 6,370          | 9,856          |
|   | <u>164,630</u> | <u>152,119</u> |
| <b>For the year ended 31 October 2020</b> |                |                |
| Unrestricted funds                        | 142,263        |                |
| Restricted funds                          | 9,856          |                |
|   | <u>152,119</u> |                |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 10 Support costs

|                             | Support costs | Governance costs | 2021          | 2020          |
|-----------------------------|---------------|------------------|---------------|---------------|
|                             | £             | £                | £             | £             |
| Staff costs                 | 90,626        | -                | 90,626        | 88,189        |
| Legal and professional      | -             | 96               | 96            | 300           |
| Independent Examiners' fees | -             | 3,744            | 3,744         | 1,278         |
|                             | <u>90,626</u> | <u>3,840</u>     | <u>94,466</u> | <u>89,767</u> |
| Analysed between            |               |                  |               |               |
| Charitable activities       | <u>90,626</u> | <u>3,840</u>     | <u>94,466</u> | <u>89,767</u> |

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 12 Employees

#### Number of employees

The average monthly number of employees during the year was:

|  | 2021<br>Number | 2020<br>Number |
|--|----------------|----------------|
|  | <u>7</u>       | <u>5</u>       |

#### Employment costs

|                     | 2021<br>£     | 2020<br>£     |
|---------------------|---------------|---------------|
| Wages and salaries  | 89,294        | 86,797        |
| Other pension costs | <u>1,332</u>  | <u>1,392</u>  |
|                     | <u>90,626</u> | <u>88,189</u> |

### 13 Other

|                 | Unrestricted funds | Total         |
|-----------------|--------------------|---------------|
|                 | 2021<br>£          | 2020<br>£     |
| Financing costs | <u>10,064</u>      | <u>11,764</u> |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 14 Tangible fixed assets

|                                    | Freehold land<br>and buildings | Fixtures and<br>fittings | Computers | Motor vehicles | Total   |
|------------------------------------|--------------------------------|--------------------------|-----------|----------------|---------|
|                                    | £                              | £                        | £         | £              | £       |
| <b>Cost</b>                        |                                |                          |           |                |         |
| At 1 November 2020                 | 314,099                        | 9,384                    | 17,772    | 4,000          | 345,255 |
| Additions                          | -                              | 14,029                   | -         | 17,995         | 32,024  |
|                                    |                                |                          |           |                |         |
| At 31 October 2021                 | 314,099                        | 23,413                   | 17,772    | 21,995         | 377,279 |
|                                    |                                |                          |           |                |         |
| <b>Depreciation and impairment</b> |                                |                          |           |                |         |
| At 1 November 2020                 | 13,117                         | 7,103                    | 15,104    | 2,791          | 38,115  |
| Depreciation charged in the year   | 4,429                          | 3,674                    | 2,207     | 1,427          | 11,737  |
|                                    |                                |                          |           |                |         |
| At 31 October 2021                 | 17,546                         | 10,777                   | 17,311    | 4,218          | 49,852  |
|                                    |                                |                          |           |                |         |
| <b>Carrying amount</b>             |                                |                          |           |                |         |
| At 31 October 2021                 | 296,553                        | 12,636                   | 461       | 17,777         | 327,427 |
|                                    |                                |                          |           |                |         |
| At 31 October 2020                 | 300,982                        | 2,281                    | 2,667     | 1,208          | 307,138 |
|                                    |                                |                          |           |                |         |

The carrying value of land included in land and buildings comprises:

|          | 2021<br>£ | 2020<br>£ |
|----------|-----------|-----------|
| Freehold | 92,659    | 92,659    |

### 15 Stocks

|                                     | 2021<br>£ | 2020<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 1,325     | 1,872     |

### 16 Debtors

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | 2,101     | 5,515     |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 17 Loans and overdrafts

|   | 2021<br>£      | 2020<br>£      |
|---|----------------|----------------|
| Bank overdrafts   | -              | 31             |
| Bank loans  | 188,229        | 193,460        |
|   | <u>188,229</u> | <u>193,491</u> |
| Payable within one year                                 | 5,101          | 4,911          |
| Payable after one year                                  | 183,128        | 188,580        |
|   | <u>188,229</u> | <u>188,580</u> |
| Amounts included above which fall due after five years: |                |                |
| Payable by instalments                                  | 161,557        | 169,060        |
|   | <u>161,557</u> | <u>169,060</u> |

The long-term loans are secured by fixed charges over freehold property.

### 18 Creditors: amounts falling due within one year

|                                    | Notes | 2021<br>£     | 2020<br>£     |
|------------------------------------|-------|---------------|---------------|
| Bank loans and overdrafts          | 17    | 5,101         | 4,911         |
| Other taxation and social security |       | 1,084         | 1,197         |
| Other creditors                    |       | 12,814        | 28,706        |
| Accruals and deferred income       |       | 2,727         | 3,873         |
|                                    |       | <u>21,726</u> | <u>38,687</u> |

### 19 Creditors: amounts falling due after more than one year

|                 | Notes | 2021<br>£      | 2020<br>£      |
|-----------------|-------|----------------|----------------|
| Bank loans      | 17    | 183,128        | 188,580        |
| Other creditors |       | 46,546         | 44,848         |
|                 |       | <u>229,674</u> | <u>233,428</u> |

# COVENTRY RESOURCE CENTRE FOR THE BLIND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 20 Restricted funds

Restricted funds

|                      | Movement in funds                |                       |                       |                 |                               |
|----------------------|----------------------------------|-----------------------|-----------------------|-----------------|-------------------------------|
|                      | Balance at<br>1 November<br>2020 | Incoming<br>resources | Resources<br>expended | Transfers       | Balance at<br>31 October 2021 |
|                      | £                                | £                     | £                     | £               | £                             |
| Boston lodge toilets | -                                | 5,000                 | (5,000)               | -               | -                             |
| Minibus              | 20,000                           | 2,551                 | (1,370)               | (13,676)        | 7,505                         |
|                      | <u>20,000</u>                    | <u>7,551</u>          | <u>(6,370)</u>        | <u>(13,676)</u> | <u>7,505</u>                  |

### 21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                  | Movement in funds                |                       | Movement in funds                |                       |                               |
|------------------|----------------------------------|-----------------------|----------------------------------|-----------------------|-------------------------------|
|                  | Balance at<br>1 November<br>2019 | Incoming<br>resources | Balance at<br>1 November<br>2020 | Incoming<br>resources | Balance at<br>31 October 2021 |
|                  | £                                | £                     | £                                | £                     | £                             |
| Fixed asset fund | 40,000                           | -                     | 40,000                           | -                     | 40,000                        |
|                  | <u>40,000</u>                    | <u>-</u>              | <u>40,000</u>                    | <u>-</u>              | <u>40,000</u>                 |

### 22 Analysis of net assets between funds

|  | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|------------------------------------|----------------------------------|--------------------|--------------------|
| Fund balances at 31 October 2021 are represented by: |                                    |                                  |                    |                    |
| Tangible assets                                      | 327,427                            | -                                | 327,427            | 307,138            |
| Current assets/(liabilities)                         | 76,213                             | -                                | 76,213             | 97,549             |
| Long term liabilities                                | (229,674)                          | -                                | (229,674)          | (233,428)          |
|  | <u>173,966</u>                     | <u>-</u>                         | <u>173,966</u>     | <u>171,259</u>     |

### 23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).