

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 2022

COVENTRY RESOURCE CENTRE FOR THE BLIND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R Brady BEM 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 Mrs C L Norman	(Appointed 28 July 2022)
Secretary	Mrs T Griffiths BEM	
Charity number	1134570	
Company number	06978996	
Registered office	33 Earlsdon Avenue Coventry West Midlands CV5 6TH	
Independent examiner	Crompton & Co. 2nd Floor, Holt Court 16 Warwick Row Coventry West Midlands CV1 1EJ	

COVENTRY RESOURCE CENTRE FOR THE BLIND

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 19

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

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.

Operation of the charity

Coventry Resource Centre for the Blind (CRCB) continues to operate with the dedicated support of trustees, of whom three offer regular days in leadership positions: co-founders Rosie Brady (volunteer management) and Tricia Griffiths (Bedworth charity shop management), and Tony Fossey (financial management). Four other trustees volunteer in varying roles across the charity's weekly activities from administration to group support, with the remaining two involved in strategic planning. The charity benefits hugely from the involvement of all its trustees.

The core management team of the charity comprises Hugh Sorrill (General Manager), Rosie Brady and Tony Fossey.

The staff team remained steady during the financial year:

Hugh Sorrill (General Manager)
Johanna Dickie (Fundraising & Development Manager)
Denise Riley (Bookkeeper/Administrator)
Heather Cooper (Receptionist)
Guy Rawson (Transport Co-ordinator)
Kirsty Ronan (Cleaner)

The charity would not be able to function without its tireless and compassionate volunteers who ensure that the daily activities run smoothly, are appealing and useful, and take place in an atmosphere of fun, care and community.

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Achievements and performance

Activities

CRCB's activities are roughly divided into four areas: skills, hobbies, physical activity and social.

Skills activities are designed to help people manage their sight loss better, however they also help people to remain connected with the modern world with more and more services going online.

CRCB runs three IT sessions each week, in which service users supported by volunteers learn how to use a PC with inbuilt accessibility features, specialist software packages and/or practical adaptations such as high-contrast or large button keyboards; some people come simply to get volunteer support to help with emails or other projects.

Devices Workshop runs twice a week providing peer support to use mobile phones and other specialist technologies for visually impaired people.

Vegan Cooking gives the opportunity to learn new techniques for visually impaired people interested in a plant-based diet. The group is led by visually impaired tutors.

Cooking Class: small group tuition in how to prepare good food safely

Braille classes provide one-to-one tuition in braille reading and writing from beginners to intermediate. The group is led by experienced braille teachers.

Hobby activities offer the opportunity to take part in a diverse range of rewarding pastimes and use volunteers to help visually impaired people overcome any barriers.

Creative Writing is a strong group led by an experienced tutor that allows people to express themselves in writing. Volunteer scribes help group members get their creative thoughts down on paper. One collection of writing has already been completed with another on the way. The group's work is also performed by actors from the local Criterion Theatre at events and in education settings.

Visibly Sound, is an inclusive music group with both singers and instrumentalists. They rehearse weekly and perform at fundraising events, concerts and for other community groups around Coventry and the surrounding area.

The Craft Club is a relaxed chatty group where members can undertake either a group activity or a project of their own with volunteer support as needed.

CRCB's Allotment Club is based at our plot about half a mile away from the centre. The allotment is an exemplar for how to create an outdoor space that is accessible to visually impaired people, with raised beds, high-contrast path edging, brightly coloured installations and audio signals to allow better navigation. The group is run by highly experienced and knowledgeable volunteers who provide a consistently enriching environment that allows people who love gardening and vegetable growing to stay in touch with the soil.

Sight loss can cause loss of confidence in going out, so volunteer-supported or adapted physical activities are extremely important to help with visually impaired people's physical and mental wellbeing.

The Bowls group is highly competitive and meets at the Hagard Community Centre in winter and at Spencer Park near the centre in the summer. The group continues to grow and is one of most popular activities.

The Yoga class is restricted to eight people because of space. It is an ideal activity for visually impaired people due to its gently rigorous exercise combined with a meditative element. We intend to add further sessions if possible and if funding allows next year.

All our activities have a strong social element: tea and chat is a supremely important part of the benefit people derive from attending CRCB.

Monday Club is our longest-standing group: a coffee morning with invited speakers, armchair exercises, entertainers and sometimes just a natter and a quiz. This group particularly appeals to older members of the community and for many represents the only occasion in the week when they go out.

CRCB enjoys a very good relationship with the local Criterion Theatre (including many volunteers who are involved in both organisations). For some years now, a group from the Resource Centre attends each production on one evening, preceded by a touch-tour in which visual elements of the play are explained, and people can have the opportunity to get up on stage and understand the set, as well as touch and feel key costumes and props. The touch-tour is designed to help people get as much as possible out of their theatre experience. Between the touch-tour and performance, the group has fish and chips together at the centre.

As transport can be a considerable challenge for visually impaired people, especially for the majority who are in the older age bracket, our minibus service, supported by trained volunteer drivers, is an essential part of the service provision of the charity: many members would not be able to attend without it. There are two vehicles, an older one for which a replacement plan is in place, and a newer one acquired at the end of the last financial year that we are looking also to replace with one that is more suitable for our needs.

In addition to the regular weekly activities, the charity provides access to and advice on products for visually impaired people, from daily living aids to electronic magnifiers.

Staff also advise and support people looking for additional support, helping with form-filling, advocacy, benefits, accessing health services and making onward referrals.

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Summary of the year

The after-effects of Covid still affected both volunteer and group attendance, especially in the first three months of financial year. A significant outbreak in the Monday Club, Creative Writing and Craft groups in October/November of 2021 led to those groups being closed for a couple of weeks but the outbreak was contained. Over the course of the remainder of the year, there were a number of reports of infections by service users, volunteers and staff; however no cases were brought into the centre and no other spreading incidents occurred. As the year continued, the number of cases tailed off to almost nothing.

Covid apprehension we believe is the main reason that CRCB, in common with many other charities, saw volunteer numbers fall after the return. The recruitment of new volunteers gradually picked up over the course of the year and the charity was close to its pre-Covid strength in terms of absolute numbers by the end of it although not necessarily across all the areas we need them.

By contrast, service user numbers quickly regained their strength after Christmas 2021 and largely remained strong over the year: visually impaired people were keen to get back to the activities and support that the centre provides.

The charity was delighted by the involvement of Visibly Sound in the City of Culture concert that took place in April at Methodist Central Hall to rave reviews. Amongst several other gigs, the group also took part in a dedicated fundraiser for the charity in Kenilworth.

Last year, the event to launch the Creative Writing group's first collection *Who Turned Out the Lights* on our World Sight Day open day, was a huge success, with actors from the Criterion performing the pieces. Further performances are in the pipeline, and the material was also to inspire students to the Public Health & Community Studies BA course at CU Coventry this year.

The Devices Workshop was delighted to welcome demonstrations of RealSam and the Blindshell Classic 2 phones and smart devices.

The two charity shops in Bedworth and at the centre in Earlsdon have continued to contribute to the finances of CRCB and to keep awareness of charity and its work high and provide much needed unrestricted funds to support our work. The Earlsdon shop makes use of the car park in the summer months for special events that quadruple the selling space and couldn't be achieved without tireless work from the volunteers.

The charity operates an HMO of nine rooms in part of its premises that were once a care home: the rooms were full across most of the year, with only short gaps between tenancies. The HMO is an important income stream for CRCB.

In the year, CRCB has been upgrading technology for its staff allowing for much better communication and record keeping. The programme is ongoing with additional software coming on stream next year.

Boston Lodge, the adjacent former care home the charity acquired along with the whole site in 2018, has continued to undergo renovation. In the course of the year, thanks to generous funding by Severn Trent, every window in the building was replaced by modern double-glazed units to replace those installed in the 1990s – this will have a significant impact on the charity's energy efficiency in the future. A new kitchenette has been installed off the main lounge of the building, following a grant from the Nationwide Colleagues Grant Scheme. The floor of the lounge was also repaired and then carpeted so that the room is now able to be used for additional CRCB activities but also be let out to other organisations.

Grants

Coventry Resource Centre for the Blind is extremely grateful to the following charitable trusts and foundations for their valuable support in the last financial year.

29th May 1961 Charity

Barchester's Charitable Foundation

Coventry Building Society

The Dumbreck Charity

Edward Cadbury Charitable Trust

The Eveson Charitable Trust

The Hospital Saturday Fund

The Misses Barrie Charitable Trust

Nationwide Colleagues Grants scheme

One Stop Community Partnership

The Percy Bilton Charity

The Rowlands Trust

The Saintbury Trust

Severn Trent Water Community Fund

Tesco Community Fund

Weslyan Foundation

The Worshipful Company of Insurers Charitable Trust

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2022*

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 2022 the free reserves after designations were £182,659 which is considered sufficient

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

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

Mrs C L Norman

(Appointed 28 July 2022)

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

21 July 2023

COVENTRY RESOURCE CENTRE FOR THE BLIND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COVENTRY RESOURCE CENTRE FOR THE BLIND

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 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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: 21 July 2023

COVENTRY RESOURCE CENTRE FOR THE BLIND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	72,644	39,755	112,399	56,799
Charitable activities	4	35,728	1,063	36,791	15,019
Other trading activities	5	123,506	-	123,506	71,799
Other income	6	-	-	-	37,640
Total income		<u>231,878</u>	<u>40,818</u>	<u>272,696</u>	<u>181,257</u>
<u>Expenditure on:</u>					
Raising funds	7	<u>5,445</u>	<u>-</u>	<u>5,445</u>	<u>3,856</u>
Charitable activities	8	<u>198,250</u>	<u>19,420</u>	<u>217,670</u>	<u>164,630</u>
Other	12	<u>12,321</u>	<u>-</u>	<u>12,321</u>	<u>10,064</u>
Total resources expended		<u>216,016</u>	<u>19,420</u>	<u>235,436</u>	<u>178,550</u>
Net incoming resources before transfers		15,862	21,398	37,260	2,707
Gross transfers between funds		<u>20,335</u>	<u>(20,335)</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds		36,197	1,063	37,260	2,707
Fund balances at 1 November 2021		<u>166,462</u>	<u>7,505</u>	<u>173,967</u>	<u>171,259</u>
Fund balances at 31 October 2022		<u>202,659</u>	<u>8,568</u>	<u>211,227</u>	<u>173,966</u>

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		325,656		327,427
Current assets					
Stocks	15	1,457		1,325	
Debtors	16	6,151		2,101	
Cash at bank and in hand		119,959		94,513	
		<u>127,567</u>		<u>97,939</u>	
Creditors: amounts falling due within one year	18	<u>(26,903)</u>		<u>(21,726)</u>	
Net current assets			100,664		76,213
Total assets less current liabilities			426,320		403,640
Creditors: amounts falling due after more than one year	19		(215,093)		(229,674)
Net assets			<u>211,227</u>		<u>173,966</u>
Income funds					
Restricted funds	20		8,568		7,505
<u>Unrestricted funds</u>					
Designated funds	21	20,000		40,000	
General unrestricted funds		<u>182,659</u>		<u>126,461</u>	
			202,659		166,461
			<u>211,227</u>		<u>173,966</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

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 2022.

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 21 July 2023

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 2022

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 2022

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.

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.

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	37,644	-	37,644	22,799
Grants receivable	35,000	39,755	74,755	34,000
	<u>72,644</u>	<u>39,755</u>	<u>112,399</u>	<u>56,799</u>
For the year ended 31 October 2021	<u>51,799</u>	<u>5,000</u>		<u>56,799</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

4 Charitable activities

	2022 £	2021 £
Charitable rental income	3,323	3,525
Other income	33,468	11,494
	<u>36,791</u>	<u>15,019</u>
Analysis by fund		
Unrestricted funds	35,728	12,468
Restricted funds	1,063	2,551
	<u>36,791</u>	<u>15,019</u>
For the year ended 31 October 2021		
Unrestricted funds	12,468	
Restricted funds	2,551	
	<u>15,019</u>	

5 Other trading activities

	Unrestricted funds	Total
	2022 £	2021 £
Fundraising events	7,165	376
Shop income	53,246	38,171
Letting and licensing arrangements	63,095	33,252
	<u>123,506</u>	<u>71,799</u>
Other trading activities		

6 Other income

	Total	Unrestricted funds
	2022 £	2021 £
Other income	~	37,640

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

7 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	827	88
	<u> </u>	<u> </u>
<u>Trading costs</u>		
Other trading activities	4,618	3,768
	<u> </u>	<u> </u>
	<u>5,445</u>	<u>3,856</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8 Charitable activities

	2022 £	2021 £
Depreciation and impairment	15,395	11,737
Rent and rates	16,157	8,569
Insurance	3,551	2,797
Light and heat	17,331	12,189
Telephone	1,603	2,663
Office expenses	1,349	1,698
Volunteer expenses	670	446
Cleaning	-	380
Repairs and renewals	8,614	9,957
Sundries	4,151	3,646
Training	365	408
Activities	5,220	807
Computer expenses	821	1,474
Minibus expenditure	7,018	3,415
Boston Lodge repairs	19,420	5,000
Management expenses	9,897	4,978
	<u>111,562</u>	<u>70,164</u>
Share of support costs (see note 9)	99,875	90,626
Share of governance costs (see note 9)	6,233	3,840
	<u>217,670</u>	<u>164,630</u>
Analysis by fund		
Unrestricted funds	198,250	158,260
Restricted funds	19,420	6,370
	<u>217,670</u>	<u>164,630</u>
For the year ended 31 October 2021		
Unrestricted funds	158,260	
Restricted funds	6,370	
	<u>164,630</u>	

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

9 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	99,875	-	99,875	90,626
Legal and professional	-	3,533	3,533	96
Independent Examiners' fees	-	2,700	2,700	3,744
	<u>99,875</u>	<u>6,233</u>	<u>106,108</u>	<u>94,466</u>
Analysed between Charitable activities	<u>99,875</u>	<u>6,233</u>	<u>106,108</u>	<u>94,466</u>

10 Trustees

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

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>8</u>	<u>7</u>

Employment costs

	2022 £	2021 £
Wages and salaries	98,440	89,294
Other pension costs	<u>1,435</u>	<u>1,332</u>
	<u>99,875</u>	<u>90,626</u>

12 Other

	Unrestricted funds	Total
	2022 £	2021 £
Financing costs	<u>12,321</u>	<u>10,064</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 November 2021	314,099	23,413	17,772	21,995	377,279
Additions	-	7,720	5,905	-	13,625
	<u>314,099</u>	<u>31,133</u>	<u>23,677</u>	<u>21,995</u>	<u>390,904</u>
At 31 October 2022	314,099	31,133	23,677	21,995	390,904
Depreciation and impairment					
At 1 November 2021	17,546	10,777	17,312	4,218	49,853
Depreciation charged in the year	4,429	4,841	1,681	4,444	15,395
	<u>21,975</u>	<u>15,618</u>	<u>18,993</u>	<u>8,662</u>	<u>65,248</u>
At 31 October 2022	21,975	15,618	18,993	8,662	65,248
Carrying amount					
At 31 October 2022	292,124	15,515	4,684	13,333	325,656
	<u>292,124</u>	<u>15,515</u>	<u>4,684</u>	<u>13,333</u>	<u>325,656</u>
At 31 October 2021	296,553	12,636	461	17,777	327,427
	<u>296,553</u>	<u>12,636</u>	<u>461</u>	<u>17,777</u>	<u>327,427</u>

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

	2022 £	2021 £
Freehold	<u>92,569</u>	<u>92,659</u>

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>1,457</u>	<u>1,325</u>

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>6,151</u>	<u>2,101</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

17 Loans and overdrafts

	2022 £	2021 £
Bank loans	183,141	188,229
Payable within one year	4,983	5,101
Payable after one year	178,158	183,128
Amounts included above which fall due after five years:		
Payable by instalments	155,428	161,557

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

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	17	4,983	5,101
Other taxation and social security		1,063	1,084
Other creditors		13,093	12,814
Accruals and deferred income		7,764	2,727
		26,903	21,726

19 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	17	178,158	183,128
Other creditors		36,935	46,546
		215,093	229,674

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

20 Restricted funds

Restricted funds

	Movement in funds			
	Balance at 1 November 2021	Incoming resources	Resources expended	Balance at 31 October 2022
	£	£	£	£
Music Group Tutor	-	1,250	(1,250)	-
Cook and eat well classes	-	4,680	(4,680)	-
Kitchen refurbishment	-	3,389	(3,389)	-
Database	-	7,543	(7,543)	-
Windows	-	21,768	(21,768)	-
Allotment club	-	1,125	(1,125)	-
Minibus	7,505	1,063	-	8,568
	<u>7,505</u>	<u>40,818</u>	<u>(39,755)</u>	<u>8,568</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				
	Balance at 1 November 2020	Incoming resources	Balance at 1 November 2021	Transfers	Balance at 31 October 2022
	£	£	£	£	£
Fixed asset fund	40,000	-	40,000	(40,000)	-
Preservation/renovation of Earlsdon premises	-	-	-	20,000	20,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>(20,000)</u>	<u>20,000</u>

22 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Total 2021
	£	£	£	£
Fund balances at 31 October 2022 are represented by:				
Tangible assets	325,656	-	325,656	327,427
Current assets/(liabilities)	49,257	51,407	100,664	76,213
Long term liabilities	(215,093)	-	(215,093)	(229,674)
	<u>159,820</u>	<u>51,407</u>	<u>211,227</u>	<u>173,966</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).