

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 2023

COVENTRY RESOURCE CENTRE FOR THE BLIND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs H Young Mr K J Taylor Mrs T Griffiths BEM Mr M C Galvin Mr S Munyal Mr T Fossey Mr M F Horspool Mr J A Ballinger
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

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COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

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) continued to operate with the dedicated support of trustees, of whom four offered regular days in leadership positions: co-founders Rosemarie Brady (volunteer management) and Patricia Griffiths (Bedworth charity shop management), Suresh Munyal (chair of trustees) and Anthony Fossey (financial management). Three 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 active involvement of all its trustees.

The trustee board comprised:

Rosemarie Brady BEM
Anthony Fossey FCCA
Mark Galvin
Patricia Griffiths BEM
Suresh Munyal (Chair)
Claire-Louise Norman (resigned 21 May 2023)
Patricia Proom
Kenneth Taylor OBE
Helen Young

The core management team of the charity comprised Hugh Sorrill (General Manager, appointed Chief Executive Officer 11 May 2023), Rosie Brady and Tony Fossey.

The staff team saw several changes and additions during the financial year:

Hugh Sorrill (General Manager/CEO)
Johanna Dickie (Fundraising & Development Manager)
Denise Riley (Bookkeeper/Administrator)
Heather Cooper (Receptionist)
Guy Rawson (Transport Co-ordinator) (resigned 25 May 2023)
Claire-Louise Norman (Transport Co-ordinator) (appointed 21 May 2023)
Karl Stafford (Transport Co-ordinator) (appointed 21 May 2023)
Kudicela Santana (Outreach Officer) (appointed 6 June 2023)
Christopher Norman (Service & Development Officer) (appointed 6 June 2023)
Kristy Ronan (Cleaner) (resigned 25 November 2022)
Victoria Kenny (Cleaner) (appointed 27 November 2022)

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 2023

Achievements and performance

Summary of the Year

Significant Grant Award

In April 2023 Coventry Resource Centre for the Blind was awarded a grant from the Integrated Care Board Coventry & Warwickshire and Coventry City Council, its first, to expand and extend its services and reach. The Preventative Support Grant, which started in June 2023 and runs over two years, is designed to allow organisations such as CRCB to provide the support that people need and want at the right moment to help them retain and maintain their independence and to help with their mental and physical health. By doing so, it is hoped that those who receive it will not need to call so much on the services of the NHS and other statutory authorities.

This grant has allowed two new part-time posts to be established: Outreach Officer, whose role is to reach into the various communities across the city to talk about sight loss and the support available and to operate satellite contact groups; and Service Development Officer, whose role is to increase the number and range of activities and manage the volunteers and groups.

The charity has also instituted a structured casework programme to provide individuals with tailored support wherever their sight loss is a barrier, everything from housing, benefits and advocacy to products, advice and information. CRCB has forged relationships with other organisations in Coventry – particularly those also in receipt of a Preventative Support Grant – to have an effective network of expertise to refer out to if necessary.

In addition we have created new and much clearer inward referral processes for both new service users and casework which have been widely disseminated among NHS and local authority services and other agencies.

New IT systems have provided much-needed back-office structure that have allowed the charity to maintain and monitor these new functions.

As a result the number of new referrals into CRCB in first five months of the grant up to the end of the financial year increased considerably over previous years: not all those referred decided to take part in activities, at least yet, but almost all had items of casework that we could support them with.

The Preventative Support Grant has been transformational for the operations of the charity allowing us to increase the numbers receiving support, the range and quality of that support and the number and range of activities that we offer and that transformation will continue into 2023/24.

Group Activities

With more referrals, provision of additional groups has been required, with an emphasis initially on physical activities: a walking group and a Tai Chi group. One new monthly evening group started in the period, with more scheduled in the new financial year. By the end of the financial year, the charity was operating more than 34 hours of group activities per week.

CRCB's group activities are roughly divided into four areas: skills, hobbies, exercise 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.

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 and other work from the group has also been performed by actors from the local theatre at events.

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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 exercise activities are extremely important to help with visually impaired people's physical and mental wellbeing.

The Walking Group, which started in July, quickly grew to 12-15 members with about the same number of volunteers and operates at the local park.

T'ai Chi, which started in September is a gentle form exercise ideal for improving core strength (helping to prevent falls) and improve mindfulness.

The Bowls group is highly competitive and meets at a community centre in winter and at a 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.

All our activities have a vital 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 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.

A new monthly evening group started in September, Creative Reading, which is an offshoot of the Creative Writing group. Operating like a book club, actors perform poetry or read extracts of writing, which are then discussed in group.

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 that we acquired in April that replaced a less suitable vehicle.

Coventry Talking Newspaper

In November 2022, Community Broadcasting Services, which produces *Outlook* the talking newspaper for Coventry and as a charity in its own right has operated for many years from CRCB's Earlsdon premises, dissolved and its functions and funds transferred to Coventry Resource Centre for the Blind. The talking newspaper, which is sent out on USB and available as a podcast, reaches around 450 people each week and is a vital communication resource for many, especially elderly, people with a visual impairment.

Charity Shops

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.

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Rentals

The charity operates an HMO of nine rooms in a 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.

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.

The Archer Trust
The Blakemore Foundation
CB & HH Taylor 1984 Charitable Trust
Coventry & Warwickshire Integrated Care Board/Coventry City Council
The Harry Payne Fund
Heart of England Energy Fund
One Stop Shop
Magic Little Grants
WMCA Combined Authority/Coventry City Council

We are also grateful to Global's Make Some Noise, which informed us that we had been accepted on to their grant programme for 2024/25.

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 2023 the free reserves after designations were £208,668 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	(Deceased 14 November 2023)
Mrs P E Proom	(Retired 30 December 2023)
Mrs H Young	
Mr K J Taylor	
Mr T Griffiths BEM	
Mr M C Galvin	
Mr S Munyal	
Mr T Fossey	
Mrs C L Norman	(Retired 21 May 2023)
Mr M F Horspool	
Mr J A Ballinger	

COVENTRY RESOURCE CENTRE FOR THE BLIND

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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

17 July 2024

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 2023.

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: 17 July 2024

COVENTRY RESOURCE CENTRE FOR THE BLIND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	83,175	39,840	123,015	112,399
Charitable activities	4	40,810	-	40,810	36,791
Other trading activities	5	122,355	-	122,355	123,506
Other income	6	-	3,947	3,947	-
Total income		246,340	43,787	290,127	272,696
<u>Expenditure on:</u>					
Raising funds	7	5,007	-	5,007	5,445
Charitable activities	8	226,846	7,877	234,723	217,670
Other	13	17,850	-	17,850	12,321
Total resources expended		249,703	7,877	257,580	235,436
Net (outgoing)/incoming resources before transfers		(3,363)	35,910	32,547	37,260
Gross transfers between funds		29,372	(29,372)	-	-
Net income for the year/ Net movement in funds		26,009	6,538	32,547	37,260
Fund balances at 1 November 2022		202,659	8,568	211,227	173,967
Fund balances at 31 October 2023		228,668	15,106	243,774	211,227

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		316,559		325,656
Current assets					
Stocks	16	1,265		1,457	
Debtors	17	6,364		6,151	
Cash at bank and in hand		135,834		119,959	
		<u>143,463</u>		<u>127,567</u>	
Creditors: amounts falling due within one year					
	19	<u>(11,146)</u>		<u>(26,903)</u>	
Net current assets			132,317		100,664
Total assets less current liabilities			448,876		426,320
Creditors: amounts falling due after more than one year					
	20		(205,102)		(215,093)
Net assets			<u>243,774</u>		<u>211,227</u>
Income funds					
Restricted funds	22		15,106		8,568
<u>Unrestricted funds</u>					
Designated funds	23	20,000		20,000	
General unrestricted funds		<u>208,668</u>		<u>182,659</u>	
			228,668		202,659
			<u>243,774</u>		<u>211,227</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2023

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 2023.

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 17 July 2024

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 2023

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 or grantors 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.

Clothing and other items donated for resale through the charity shops are included as incoming resources within activities for generating funds when they are sold.

Rental income is included when receivable.

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

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.

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.

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

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.

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 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	57,131	-	57,131	37,644
Grants receivable	26,044	39,840	65,884	74,755
	<u>83,175</u>	<u>39,840</u>	<u>123,015</u>	<u>112,399</u>
For the year ended 31 October 2022	<u><u>72,644</u></u>	<u><u>39,755</u></u>		<u><u>112,399</u></u>

4 Charitable activities

	2023 £	2022 £
Charitable rental income	1,623	3,323
Other income	39,187	33,468
	<u>40,810</u>	<u>36,791</u>
	<u><u>40,810</u></u>	<u><u>36,791</u></u>
Analysis by fund		
Unrestricted funds	40,810	35,728
Restricted funds	-	1,063
	<u><u>40,810</u></u>	<u><u>36,791</u></u>
For the year ended 31 October 2022		
Unrestricted funds	35,728	
Restricted funds	1,063	
	<u>36,791</u>	
	<u><u>36,791</u></u>	

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

5 Other trading activities

	Unrestricted funds	Total
	2023	2022
	£	£
Fundraising events	6,818	7,165
Shop income	59,607	53,246
Letting and licensing arrangements	55,930	63,095
	<hr/>	<hr/>
Other trading activities	122,355	123,506
	<hr/>	<hr/>

6 Other income

	Restricted funds	Restricted funds
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	3,947	-
	<hr/>	<hr/>

7 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	995	827
	<hr/>	<hr/>
<u>Trading costs</u>		
Other trading activities	4,012	4,618
	<hr/>	<hr/>
	5,007	5,445
	<hr/>	<hr/>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8 Charitable activities

	2023 £	2022 £
Depreciation and impairment	14,602	15,395
Rent and rates	29,479	16,157
Insurance	4,886	3,551
Light and heat	16,022	17,331
Telephone	2,637	1,603
Office expenses	2,669	1,349
Volunteer expenses	159	215
Travel costs	2,057	455
Repairs and renewals	8,228	8,614
Sundries	4,903	4,151
Training	-	365
Activities	6,315	5,220
Computer expenses	783	821
Minibus expenditure	9,577	7,018
Boston Lodge repairs	-	19,420
Management expenses	9,941	9,897
	<u>112,258</u>	<u>111,562</u>
Share of support costs (see note 9)	117,708	99,875
Share of governance costs (see note 9)	4,757	6,233
	<u>234,723</u>	<u>217,670</u>
Analysis by fund		
Unrestricted funds	226,846	198,250
Restricted funds	7,877	19,420
	<u>234,723</u>	<u>217,670</u>
For the year ended 31 October 2022		
Unrestricted funds	198,250	
Restricted funds	19,420	
	<u>217,670</u>	

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

9 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	117,708	-	117,708	99,875
Legal and professional	-	2,057	2,057	3,533
Independent Examiners' fees	-	2,700	2,700	2,700
	<u>117,708</u>	<u>4,757</u>	<u>122,465</u>	<u>106,108</u>
Analysed between				
Charitable activities	<u>117,708</u>	<u>4,757</u>	<u>122,465</u>	<u>106,108</u>

10 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	14,602	15,395
Profit on disposal of tangible fixed assets	(3,947)	-
	<u>10,655</u>	<u>15,395</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:

	2023	2022
	Number	Number
	8	8
	<u>8</u>	<u>8</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	116,124	98,440
Other pension costs	1,584	1,435
	<u>117,708</u>	<u>99,875</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

13 Other

	Unrestricted funds	Total
	2023	2022
	£	£
Financing costs	17,850	12,321

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 November 2022	314,099	31,133	23,677	21,995	390,904
Additions	-	-	11,157	7,000	18,157
Disposals	-	-	-	(17,995)	(17,995)
At 31 October 2023	314,099	31,133	34,834	11,000	391,066
Depreciation and impairment					
At 1 November 2022	21,975	15,617	18,993	8,662	65,247
Depreciation charged in the year	4,429	4,841	3,412	1,920	14,602
Eliminated in respect of disposals	-	-	-	(5,342)	(5,342)
At 31 October 2023	26,404	20,458	22,405	5,240	74,507
Carrying amount					
At 31 October 2023	287,695	10,675	12,429	5,760	316,559
At 31 October 2022	292,124	15,515	4,684	13,333	325,656

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

	2023	2022
	£	£
Freehold	92,569	92,569

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

16	Stocks		2023	2022
			£	£
	Finished goods and goods for resale		1,265	1,457
			<u> </u>	<u> </u>
17	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Other debtors		6,364	6,151
			<u> </u>	<u> </u>
18	Loans and overdrafts		2023	2022
			£	£
	Bank loans		179,432	183,141
			<u> </u>	<u> </u>
	Payable within one year		3,300	4,983
	Payable after one year		176,132	178,158
			<u> </u>	<u> </u>
	Amounts included above which fall due after five years:			
	Payable by instalments		158,844	155,428
			<u> </u>	<u> </u>
	The long-term loans are secured by fixed charges over freehold property.			
19	Creditors: amounts falling due within one year		2023	2022
		Notes	£	£
	Bank loans	18	3,300	4,983
	Other taxation and social security		1,097	1,063
	Other creditors		411	13,093
	Accruals and deferred income		6,338	7,764
			<u> </u>	<u> </u>
			11,146	26,903
			<u> </u>	<u> </u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

20 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	18	176,132	178,158
Other creditors		28,970	36,935
		<u>205,102</u>	<u>215,093</u>

21 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,584	1,435
	<u>1,584</u>	<u>1,435</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

Restricted funds

	Balance at 1 November 2022	Movement in funds			Balance at 31 October 2023
	£	Incoming resources £	Resources expended £	Transfers £	£
Christmas volunteer party	-	500	(400)	-	100
Windows Severn Trent Water	-	2,152	(2,152)	-	-
MB Room Electrics	-	2,000	(2,000)	-	-
Kings Coronation Party	-	250	(250)	-	-
PSG Grant	-	23,684	-	(14,193)	9,491
Creative Writing Support	-	1,000	(1,000)	-	-
Minibus	8,568	3,947	-	(7,000)	5,515
Braille support	-	1,500	(1,500)	-	-
RC Boiler renewal	-	200	(200)	-	-
Allotment support	-	375	(375)	-	-
VO PC equipment	-	8,179	-	(8,179)	-
	<u>8,568</u>	<u>43,787</u>	<u>(7,877)</u>	<u>(29,372)</u>	<u>15,106</u>

COVENTRY RESOURCE CENTRE FOR THE BLIND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2023 £
Fixed asset fund	20,000	-	-	-	20,000
General funds	182,659	246,340	(249,703)	29,372	208,668
	<u>202,659</u>	<u>246,340</u>	<u>(249,703)</u>	<u>29,372</u>	<u>228,668</u>
	<u><u>202,659</u></u>	<u><u>246,340</u></u>	<u><u>(249,703)</u></u>	<u><u>29,372</u></u>	<u><u>228,668</u></u>
Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2022 £
Fixed asset fund	40,000	-	-	(40,000)	-
Preservation/renovation of Earlsdon premises	-	-	-	20,000	20,000
General funds	126,462	231,878	(216,016)	40,335	182,659
	<u>166,462</u>	<u>231,878</u>	<u>(216,016)</u>	<u>20,335</u>	<u>202,659</u>
	<u><u>166,462</u></u>	<u><u>231,878</u></u>	<u><u>(216,016)</u></u>	<u><u>20,335</u></u>	<u><u>202,659</u></u>

24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 October 2023 are represented by:				
Tangible assets	311,044	5,515	316,559	325,656
Current assets/(liabilities)	122,726	9,591	132,317	100,664
Long term liabilities	(205,102)	-	(205,102)	(215,093)
	<u>228,668</u>	<u>15,106</u>	<u>243,774</u>	<u>211,227</u>
	<u><u>228,668</u></u>	<u><u>15,106</u></u>	<u><u>243,774</u></u>	<u><u>211,227</u></u>

25 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.