

Charity registration number 1134570 (England and Wales)

Company registration number 06978996

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

# **COVENTRY RESOURCE CENTRE FOR THE BLIND**

## **T/A COVENTRY VISION HUB**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mrs H O Young Mr K J Taylor Mrs P L Griffiths BEM Mr M C Galvin Mr A S Fossey Mr M F Horspool Mr J A Ballinger
<b>Secretary</b>	Mrs P L Griffiths BEM
<b>Charity number (England and Wales)</b>	1134570
<b>Company number</b>	06978996
<b>Registered office</b>	33 Earlsdon Avenue Coventry West Midlands CV5 6TH
<b>Independent examiner</b>	Crompton & Co. 2nd Floor, Holt Court 16 Warwick Row Coventry West Midlands CV1 1EJ

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# **COVENTRY RESOURCE CENTRE FOR THE BLIND T/A COVENTRY VISION HUB CONTENTS**

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

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# **COVENTRY RESOURCE CENTRE FOR THE BLIND**

## **T/A COVENTRY VISION HUB**

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

#### ***FOR THE YEAR ENDED 31 OCTOBER 2024***

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The trustees present their annual report and financial statements for the year ended 31 October 2024.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **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 dedicated support of trustees, of whom four offered regular days in leadership positions: co-founder Patricia Griffiths (Bedworth charity shop management), Suresh Munyal (chair until February 2024), Kenneth Taylor (chair from February 2024), and Anthony Fossey (financial management). Other trustees volunteered in varying roles across the charity's weekly activities including group support and strategic planning. The charity benefits hugely from the active involvement of all its trustees.

All those involved in the charity were deeply saddened by the death of former trustee and co-founder Rosemarie (Rosie) Brady in November 2023. Her tireless work, alongside Patricia Griffiths, enabled the charity to grow from very small beginnings to the point where it is a major actor in sight loss support in Coventry. The main building at the charity's premises has been renamed The Rosie Brady Centre in her honour.

The trustee board comprised:

Julian Ballinger (appointed 22 February 2024)  
Rosemarie Brady BEM (died 14 November 2023)  
Anthony Fossey FCCA  
Mark Galvin  
Patricia Griffiths BEM  
Matthew Horspool (appointed 16 November 2023)  
Suresh Munyal (chair until 22 February 2024)  
Patricia Proom (resigned 30 December 2023)  
Kenneth Taylor OBE (chair from 22 February 2024)  
Helen Young

The core management team of the charity comprised Hugh Sorrill, Chief Executive Officer, Tony Fossey and Ken Taylor.

# **COVENTRY RESOURCE CENTRE FOR THE BLIND**

## **T/A COVENTRY VISION HUB**

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

#### ***FOR THE YEAR ENDED 31 OCTOBER 2024***

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The staff team saw several changes in the financial year, not least with the sad passing of Denise Riley, financial administrator with this charity since the beginning and with its predecessor charities for more than 30 years. All those involved with the charity are deeply saddened by her passing. The staff team comprised:

Hugh Sorrill (Chief Executive Officer)  
Johanna Dickie (Fundraising & Development Manager)  
Denise Riley (Financial Administrator) (died 12 August 2024)  
Gillian Coulson (Financial Administrator) (appointed 28 August 2024)  
Heather Cooper (Receptionist)  
Claire-Louise Norman (Community Fundraising Champion)  
Karl Stafford (Transport Co-ordinator)  
Kudielela Santana (Outreach Officer) (resigned 19 September 2024)  
Karen Jones (Outreach Officer) (appointed 22 October 2024)  
Christopher Norman (Service Development and Volunteers Manager)  
Victoria Kenny (Housekeeper)  
John Hartopp (Charity Shop Worker)  
Carole Gowlett (Volunteer Receptionist)

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. At the end of the year, the charity was pleased to have 143 active volunteers.

#### **Achievements and performance**

##### **Summary of the Year**

##### Preventative Support Grant

The award of a Preventative Support Grant from Coventry City Council and Coventry & Warwickshire Integrated Care Board last year has continued to transform the range and quality of services offered by Coventry Resource Centre for the Blind. The number and range of accessible activities on offer has increased with median attendance at these activities the highest in the charity's history. However it is the individual casework support the charity now offers that has had the most significant positive impact on the lives of visually impaired people in the city. With a streamlined referrals process that is well used by health and social services, an intake assessment is carried out that leads to initial, often complex, casework. Our beneficiaries can then access CRCB's services, including requests for additional casework support at any time thereafter. The charity supports people with any issues that are challenging due to sight loss, including benefits advice and support for applications, advocacy, product advice and supply as well as any number of other problems that arise.

IT systems installed last year have streamlined the charity's back office operations and provided the structure needed to maintain and monitor the casework support.

Referrals into the charity saw the number of visually impaired people on its books rise by 62% in the year.

##### Group Activities

By the end of the financial year, the charity was operating around 40 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. In this and the next financial year, our IT sessions are benefiting from substantial grant support provided by Globals Make Some Noise.

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 OCTOBER 2024***

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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 and supported by expert volunteers.

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. Their work has been performed by actors from the local theatre at several events.

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.

At the demand of our beneficiaries, we increased the number of physical activities that we offer at the charity. In the year we have added a second walking group and the game of Showdown.

A sort of hybrid between air hockey and table tennis, Showdown is a VI-inclusive table sport where all players are blindfolded and the ball is audible. It is a popular game in many parts of Europe but much less known in the UK. A legacy of the IBSA World Games in Birmingham in 2023 were 10 Showdown tables which were distributed across UK sight loss organisations, adding to the two already in the country, with the aim of starting a league and taking part in further international competitions. Coventry Resource Centre for the Blind was fortunate to be one of the charities chosen by British Blind Sport and Showdown UK to receive a table. The game has succeeded in attracting a younger demographic to the centre, while not excluding our existing service users. For the new league, the centre's team has been named Coventry Comets.

The first Walking Group grew so quickly, that a second had to be started, with members and volunteers walking, at their own pace, at the local park.

T'ai Chi 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.

# **COVENTRY RESOURCE CENTRE FOR THE BLIND**

## **T/A COVENTRY VISION HUB**

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

#### ***FOR THE YEAR ENDED 31 OCTOBER 2024***

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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.

An evening group, Creative Reading, an offshoot of Creative Writing was run monthly. 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, with plans in place to upgrade in the next financial year subject to grants and other funding being available.

#### Coventry Talking Newspaper

*Outlook* the talking newspaper for Coventry, 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. The number of people accessing it as a podcast and via their smartspeaker is growing every year.

#### Charity Shops

The two charity shops, one in Bedworth and one at the centre in Earlsdon, have made significant contributions to the charity since they opened. However the income being derived from the Bedworth shop has fallen to a level where it risks ceasing to be a viable funds-generating activity. The trustees will decide early in the new financial year whether to close the shop.

#### 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:

Coventry & Warwickshire Integrated Care Board/Coventry City Council  
Coventry City Council Mayor's Award Scheme  
Edward & Dorothy Cadbury Trust  
George Henry Collins Charitable Trust  
Globals Make Some Noise  
Helping Hearts Award Scheme  
Torrington Fund (Heart of England Community Foundation)  
Wills Charitable Trust  
WPH Charitable Foundation  
Zedra Trust

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 OCTOBER 2024***

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**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 six months operating 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 2024 the free reserves after designations were £200,515 which is considered sufficient.

**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 H O Young

Mr K J Taylor

Mrs P L Griffiths BEM

Mr M C Galvin

Mr S Munyal

(Resigned 12 November 2024)

Mr A S Fossey

Mr M F Horspool

Mr J A Ballinger

Mr J E Brady

(Resigned 14 November 2023)

Mrs P Proom

(Resigned 30 December 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 A S Fossey

**Trustee**

29 July 2025



**COVENTRY RESOURCE CENTRE FOR THE BLIND  
T/A COVENTRY VISION HUB  
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 2024.

**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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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  
29 July 2025

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 31 OCTOBER 2024***

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	48,102	94,850	142,952	83,175	39,840	123,015
Charitable activities	4	53,238	-	53,238	40,810	-	40,810
Other trading activities	5	145,563	-	145,563	122,355	-	122,355
Other income	6	-	-	-	-	3,947	3,947
<b>Total income</b>		246,903	94,850	341,753	246,340	43,787	290,127
<b>Expenditure on:</b>							
Raising funds	7	10,021	-	10,021	5,007	-	5,007
Charitable activities	8	225,454	81,811	307,265	226,846	7,877	234,723
Other expenditure	13	19,581	-	19,581	17,850	-	17,850
<b>Total expenditure</b>		255,056	81,811	336,867	249,703	7,877	257,580
<b>Net income/(expenditure)</b>		(8,153)	13,039	4,886	(3,363)	35,910	32,547
Transfers between funds		-	-	-	29,372	(29,372)	-
<b>Net movement in funds</b>	10	(8,153)	13,039	4,886	26,009	6,538	32,547
<b>Reconciliation of funds:</b>							
Fund balances at 1 November 2023		228,668	15,106	243,774	202,659	8,568	211,227
<b>Fund balances at 31 October 2024</b>		220,515	28,145	248,660	228,668	15,106	243,774

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**BALANCE SHEET**

***AS AT 31 OCTOBER 2024***

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	15		304,392		316,559
<b>Current assets</b>					
Stocks	16	2,499		1,265	
Debtors	17	10,538		6,364	
Cash at bank and in hand		137,120		135,834	
		<u>150,157</u>		<u>143,463</u>	
<b>Creditors: amounts falling due within one year</b>	19	<u>(22,611)</u>		<u>(11,146)</u>	
<b>Net current assets</b>			127,546		132,317
<b>Total assets less current liabilities</b>			431,938		448,876
<b>Creditors: amounts falling due after more than one year</b>	20		<u>(183,278)</u>		<u>(205,102)</u>
<b>Net assets</b>			<u>248,660</u>		<u>243,774</u>
<b>The funds of the charity</b>					
Restricted income funds	22	28,145		15,106	
Unrestricted funds	23	220,515		228,668	
		<u>248,660</u>		<u>243,774</u>	

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 2024.

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 2025

Mr A S Fossey  
**Trustee**

Company registration number 06978996 (England and Wales)

# **COVENTRY RESOURCE CENTRE FOR THE BLIND**

## **T/A COVENTRY VISION HUB**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### ***FOR THE YEAR ENDED 31 OCTOBER 2024***

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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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 issued in October 2019 (FRS 102)". 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 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. The fair value of the investment portion of the Charity's freehold property cannot be measured reliably without undue cost or effort and therefore is accounted for on the basis outlined in 1.6. 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  
T/A COVENTRY VISION HUB  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**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**  
**T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**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**  
**T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**3 Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	39,696	-	39,696	57,131	-	57,131
Grants	8,406	94,850	103,256	26,044	39,840	65,884
	<u>48,102</u>	<u>94,850</u>	<u>142,952</u>	<u>83,175</u>	<u>39,840</u>	<u>123,015</u>

**4 Income from charitable activities**

	2024 £	2023 £
Charitable rental income	2,125	1,623
Other income	51,113	39,187
	<u>53,238</u>	<u>40,810</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>53,238</u>	<u>40,810</u>

**5 Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	19,081	6,818
Shop income	67,873	59,607
Letting and licensing arrangements	58,609	55,930
	<u>145,563</u>	<u>122,355</u>

**6 Other income**

	Restricted funds 2024 £	Restricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	3,947

**COVENTRY RESOURCE CENTRE FOR THE BLIND  
T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**7 Expenditure on raising funds**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	550	995
	<hr/>	<hr/>
<b>Trading costs</b>		
Other trading activities	9,471	4,012
	<hr/>	<hr/>
Total costs	10,021	5,007
	<hr/> <hr/>	<hr/> <hr/>

**8 Expenditure on charitable activities**

	2024 £	2023 £
<b>Direct costs</b>		
Depreciation and impairment	14,535	14,602
Rent and rates	27,648	29,479
Insurance	7,200	4,886
Light and heat	25,250	16,022
Telephone	3,309	2,637
Office expenses	3,637	2,669
Volunteer expenses	607	159
Travel costs	3,387	2,057
Repairs and renewals	18,894	8,228
Sundries	7,391	4,903
Training	130	-
Activities	5,512	6,315
Computer expenditure	4,257	783
Minibus expenditure	11,215	9,577
Management expenses	9,178	9,941
	<hr/>	<hr/>
	142,150	112,258
	<hr/>	<hr/>
<b>Share of support and governance costs (see note 9)</b>		
Support	154,222	117,708
Governance	10,893	4,757
	<hr/>	<hr/>
	307,265	234,723
	<hr/> <hr/>	<hr/> <hr/>
<b>Analysis by fund</b>		
Unrestricted funds	225,454	226,846
Restricted funds	81,811	7,877
	<hr/>	<hr/>
	307,265	234,723
	<hr/> <hr/>	<hr/> <hr/>



**COVENTRY RESOURCE CENTRE FOR THE BLIND  
T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**9 Support costs allocated to activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	154,222	117,708
Governance costs	10,893	4,757
	<u>165,115</u>	<u>122,465</u>
<b>Analysed between:</b>		
Charitable activities	<u>165,115</u>	<u>122,465</u>

**10 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,106	2,700
Depreciation of owned tangible fixed assets	14,535	14,602
Loss/(profit) on disposal of tangible fixed assets	-	(3,947)
	<u>17,641</u>	<u>13,355</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**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	<u>12</u>	<u>8</u>
<b>Employment costs</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	151,918	116,124
Other pension costs	2,304	1,584
	<u>154,222</u>	<u>117,708</u>

There were no employees whose annual remuneration was more than £60,000.

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**13 Other expenditure**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Financing costs	19,581	17,850

**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 £
<b>Cost</b>					
At 1 November 2023	314,099	31,133	34,834	11,000	391,066
Additions	-	1,202	1,166	-	2,368
At 31 October 2024	314,099	32,335	36,000	11,000	393,434
<b>Depreciation and impairment</b>					
At 1 November 2023	26,404	20,458	22,405	5,240	74,507
Depreciation charged in the year	4,429	5,021	3,645	1,440	14,535
At 31 October 2024	30,833	25,479	26,050	6,680	89,042
<b>Carrying amount</b>					
At 31 October 2024	283,266	6,856	9,950	4,320	304,392
At 31 October 2023	287,695	10,675	12,429	5,760	316,559

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

	2024 £	2023 £
Freehold	92,569	92,569

**16 Stocks**

	2024 £	2023 £
Finished goods and goods for resale	2,499	1,265

**COVENTRY RESOURCE CENTRE FOR THE BLIND  
T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**17 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	7,460	6,364
Prepayments and accrued income	3,078	-
	<u>10,538</u>	<u>6,364</u>

**18 Loans and overdrafts**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>187,035</u>	<u>179,432</u>
Payable within one year	10,909	3,300
Payable after one year	<u>176,126</u>	<u>176,132</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>121,581</u>	<u>158,844</u>

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

**19 Creditors: amounts falling due within one year**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank loans	<b>18</b>	10,909	3,300
Other taxation and social security		1,119	1,097
Trade creditors		5,262	-
Other creditors		403	411
Accruals and deferred income		4,918	6,338
		<u>22,611</u>	<u>11,146</u>

**20 Creditors: amounts falling due after more than one year**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank loans	<b>18</b>	176,126	176,132
Other creditors		7,152	28,970
		<u>183,278</u>	<u>205,102</u>

**COVENTRY RESOURCE CENTRE FOR THE BLIND**  
**T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**21 Retirement benefit schemes**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	2,304	1,584

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

	<b>At 1 November 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 October 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Christmas volunteer party	100	-	-	-	100
PSG Grant	9,491	45,168	(38,559)	-	16,100
Minibus	5,515	-	-	-	5,515
Music Group	-	2,000	(2,000)	-	-
Computer/ICT	-	18,088	(18,088)	-	-
Community Fundraiser	-	22,500	(16,220)	-	6,280
Monday Running Club	-	3,000	(3,000)	-	-
New Noticeboard	-	828	(828)	-	-
Braille WPH	-	749	(749)	-	-
Computer screens	-	517	(517)	-	-
Yoga Tutor Support	-	2,000	(1,850)	-	150
	<u>15,106</u>	<u>94,850</u>	<u>(81,811)</u>	<u>-</u>	<u>28,145</u>

<b>Previous year:</b>	<b>At 1 November 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 October 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**  
**T/A COVENTRY VISION HUB**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**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.

	<b>At 1 November 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 October 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed asset fund	20,000	-	-	-	20,000
General funds	208,668	246,903	(255,056)	-	200,515
	<u>228,668</u>	<u>246,903</u>	<u>(255,056)</u>	<u>-</u>	<u>220,515</u>
	<u><u>228,668</u></u>	<u><u>246,903</u></u>	<u><u>(255,056)</u></u>	<u><u>-</u></u>	<u><u>220,515</u></u>
<b>Previous year:</b>	<b>At 1 November 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 October 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

**24 Analysis of net assets between funds**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
<b>At 31 October 2024:</b>			
Tangible assets	304,392	-	304,392
Current assets/(liabilities)	99,401	28,145	127,546
Long term liabilities	(183,278)	-	(183,278)
	<u>220,515</u>	<u>28,145</u>	<u>248,660</u>
	<u><u>220,515</u></u>	<u><u>28,145</u></u>	<u><u>248,660</u></u>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 31 October 2023:</b>			
Tangible assets	311,044	5,515	316,559
Current assets/(liabilities)	122,726	9,591	132,317
Long term liabilities	(205,102)	-	(205,102)
	<u>228,668</u>	<u>15,106</u>	<u>243,774</u>
	<u><u>228,668</u></u>	<u><u>15,106</u></u>	<u><u>243,774</u></u>

**COVENTRY RESOURCE CENTRE FOR THE BLIND  
T/A COVENTRY VISION HUB  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
*FOR THE YEAR ENDED 31 OCTOBER 2024***

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**25 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).