

THE ROTHSAY EDUCATION CENTRE (BEDFORD) LTD

England & Wales · Charity number 1063950

Details

Other names	THE RETIREMENT EDUCATION CENTRE (BEDFORD) LTD, REC
Status	Registered
Legal form	Charitable company
Company number	03413269
Registered	1997-08-13
Register	View on the Charity Commission register

Contact

Address Rothsay Education Centre Ltd
6 Rothsay Gardens
Bedford
MK40 3QB

Phone 01234302203

Email admin@recbedford.co.uk

Website www.recbedford.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION MAINLY OF PERSONS OVER 50 AND PROVIDE FACILITIES FOR RECREATION AND LEISURE WITH THE OBJECT OF IMPROVING THE QUALITY OF THEIR LIVES.

Activities: TO PROVIDE EDUCATIONAL, SOCIAL AND RECREATIONAL NEEDS PRIMARILY FOR PEOPLE OVER 50 AND NOT IN FULL TIME EMPLOYMENT

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** BEDFORD
- Bedford
- Cambridgeshire
- Central Bedfordshire
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£351,700	£310,309	-	-
2024-08-31	£290,523	£277,156	-	-
2023-08-31	£263,690	£237,431	-	-
2022-08-31	£201,825	£201,681	-	-
2021-08-31	£187,071	£177,523	-	-
2020-08-31	£273,425	£408,122	-	-

Trustees

Name	Role	Appointed
Dr Hazel Woodward		2022-11-24
Dr Paul Barnes		2023-11-30
Jillian Margaret Lane		2023-11-30
Juliana Lacey		2020-11-26
Louise Hellmund		2025-04-23
MANOJ GUPTA		2023-11-30
Michael Barber		2021-12-15
Michael Outen		2023-11-30
Simon Medaney		2020-11-26

THE ROTHSA Y EDUCATION CENTRE (BEDFORD) LTD

England & Wales - Charity number 1063950

Accounts

REGISTERED COMPANY NUMBER: 03413269 (England and Wales)
REGISTERED CHARITY NUMBER: 1063950

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025
FOR
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

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FOR THE YEAR ENDED 31 August 2025**

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**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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

Objectives and aims

Founded in 1977, the Centre was funded and managed by the then Bedford College of Further Education. It was subsequently transferred to Bedfordshire County Council who supported it until 1997. On 1st September 1997 it became an independent private company limited by guarantee, with charitable status and is governed by its Memorandum and Articles of Association.

The principal object of the Rothsay Education Centre is:

- to advance the education mainly of persons over 50, and provide facilities for recreation and leisure with the object of improving the quality of their lives.

To achieve this the Centre provides a wide range of educational and recreational courses. In addition, the Centre also offers a number of opportunities for education visits and holidays and free advisory sessions. With an on-site café the Centre provides activities and companionship morning and afternoon five days a week during term time, some weekends and during the summer holiday.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and accordingly report on the benefits brought to the public by its activities; namely educational courses, recreational and social opportunities and advisory talks. Feedback from students highlights the benefit and value of membership: "An excellent learning facility. Friendly and welcoming - even has a café /restaurant plus regular trips and other events organised. The whole Centre is extremely well run with good communication.", "Always something fresh to think about".

ACHIEVEMENTS AND PERFORMANCE

Educational Courses

Over the past year courses have been provided to our 1,080 members (1,113 in 2023-24), with 3,543 enrolments (3,016 in 2023-24) including those on the 23 courses over 4 weekends. Our 254 daytime and summer courses covered a wide range of subjects, the majority being academic non-vocational as befitting the student population. The range of educational backgrounds was wide with some students returning to learning for the first time since leaving formal education and others continuing a tradition of life-long learning. The Centre offered a wide range of course lengths and costs to suit all incomes and a diverse spectrum of subjects from art to science, languages and music, and physical activity.

A limited number of evening courses, mainly language and health and wellbeing focussed, have been running through the year. The purpose is to extend the REC's offer by appealing to a different demographic thereby increasing the number of members benefitting from courses at the Centre.

Recreational and Social Opportunities

A full programme of 8 educational trips to museums, exhibitions and theatres was organised and proved popular. Successful quiz nights were very well received by members as well as assisting fundraising. The Rothsay Ramblers Group continued its walks through the past year, much appreciated by its 101 members.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2025**

ACHIEVEMENTS AND PERFORMANCE

General

The year saw membership numbers remain stable across the year, however activities such as the Open Days aimed at recruiting new members were well-received, in part due to increased communication and marketing activity. The staffing complement has remained largely stable with one member of the team promoted into a dedicated marketing and communications role and an additional member added into the administrative team. Volunteer involvement has worked well with the patio and garden, the market stall and books stalls in particular benefitting. A new initiative of Garden Mornings to encourage garden volunteers is in the early stages but has helped with the larger jobs. A programme aimed at ensuring the sustainability of the building continued during the summer with the extensive refurbishment of the café area, including new flooring, blinds and furniture and repairs to the roof and guttering.

FINANCIAL REVIEW

Financial position

The financial results for the year ended 31st August 2025 are set out on pages 7 to 16.

The Company, being limited by guarantee and registered as a Charity, is prohibited by its Memorandum from paying dividends to its members.

The surplus for the year of £41,391 (2024 - £13,367) has been added to reserves.

At the year end there was £49,532 on the General Fund (2024 - £49,641).

The Centre's Website fund at the end of the year was £nil (2024 - £1,500).

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2025**

FINANCIAL REVIEW

Reserves policy

In 2025 the Trustees reviewed the various reserves held and decided that the following arrangement better reflects the strategic and operational needs of the Centre. This has been done to bring more clarity to the financial position. The Trustees have decided to split out an Unplanned Event (Winding-Up Reserve) from the Operational Reserves. The following reserves have been identified:

- A General Fund comprising of an Operational Reserve
- An Unplanned Event (Winding-up) Reserve
- A Building Development Reserve

Operational Reserve

The operational reserve consists of surplus funds carried forward from previous years. These are unrestricted and may be used to cover any ongoing operational expenses of the Centre as needed.

Unplanned Event (Winding-up) reserve

The Trustees have resolved to re-establish a reserve of £30,000 to ensure the Centre is financially prepared for unforeseen and exceptional circumstances. This reserve will provide critical support in the event of emergencies such as fire, flood, or pandemic, particularly during any interim period before insurance settlements or external funding are secured. Furthermore, the reserve will serve as a contingency to cover essential costs should the Centre need to cease operations, ensuring an orderly and responsible winding-up process. This reserve will be reviewed every other year.

Building Development reserve

The Trustees also reviewed the need for the building development reserve in 2025. This reserve is designated to support the maintenance and improvement of 6 Rothsay Gardens. It is used for building improvements, compliance with regulatory standards and unexpected building related costs. The Trustees approved an annual allocation of £10,000 to this reserve, which will be added to each year. The reserve will be reviewed every other year to ensure it remains appropriate for the Centre's needs.

The Centre's Website fund at the end of the year was £1,500. This was fully utilised in the year on replacement computer equipment.

A new fund, Bursary Fund was opened in the year from a specific donation. At the year end, the balance was £3,000.

FUTURE PLANS

The REC continues to be an important facility in the local community. Our vision is to be recognised as a leading centre for adult learning in the community, positively contributing to the health and wellbeing of our membership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rothsay Education Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 May 1997, updated on 25 November 2015 and 24th November 2022. It is a charity registered with the Charity Commission. There are currently around 1,080 members, each of whom agrees to contribute £1 in the event of the Charity winding up.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Trustees

As set out in the Articles of Association, all Trustees are appointed by the Charity's members at the Annual General Meeting held every November. Through newsletters, emails and class representative meetings the board actively encourages volunteers from the student body to serve as Trustees - Student Representatives. This helps to ensure that the interests of the membership is always a priority and provides additional communication channels.

Trustees serve no more than 3 terms of office (a maximum of 12 years) unless asked by the Board if the majority of Trustees believe it is in the best interests of the Charity. Student Representatives serve a 3-year term (a maximum of 2 terms or 6 years) unless asked by the Board, if the majority of Trustees believe it is in the best interests of the Charity.

In the event a Trustee retires, a temporary appointment can be made by the Trustees until an election can be made at the next Annual General Meeting. No person may be appointed a Trustee under the age of 18, or have been declared bankrupt at any time. Trustees are required to declare that there are no reasons why they may not serve as a Trustee. No Trustee receives any remuneration for their role.

Organisational structure

The Board of Trustees administers the Charity. The Board is responsible for all strategic decisions regarding the running of the organisation, with the authority to delegate decisions to sub-committees where appropriate. The Board normally meets 5-6 times per annum and there are two sub-committees (Member Focus and Resources Management).

The Chief Officer is appointed by the Trustees to manage the Charity. The Chief Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and curriculum.

Induction and training of new trustees

All new Trustees undergo an induction with the Chair of the Board of Trustees and the Chief Officer, and receive an Induction Pack. Trustees are encouraged to attend regular training and briefing sessions, which is monitored by the Chief Officer.

Staff pay policy

All staff are paid as per Local and National pay agreements. All tutors are paid at a rate commensurate for adult education tutors locally. Staff pay is reviewed annually and is normally increased in accordance with local authority and national pay increases.

Risk management

The Trustees have a Risk Management Policy and Framework and a Risk Register, which identifies the principal risks and uncertainties the Charity faces, the likely level of risk and its impact, a list of procedures and actions to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03413269 (England and Wales)

Registered Charity number

1063950

Registered office

6 Rothsay Gardens
Bedford
Bedfordshire
MK40 3QB

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2025**

Trustees

Mr S Medaney
Mrs J C Lacey (Chair)
Mr M Barber (Vice-Chair)
Dr H Woodward
Mr M Outen (Finance Director)
Mrs J M Lane
Dr P Barnes
Dr I Greenhow (resigned 21.1.25)
Mr M P Gupta
Ms L A F Hellmund (appointed 23.4.25)

Company Secretary

Mrs J M Lane

Independent Examiner

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Solicitors

Woodfines LLP
16 St. Cuthbert's Street
Bedford
MK40 3JG

Approved by order of the board of trustees on20/11/25..... and signed on its behalf by:

.....
Mrs J M Lane - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

Independent examiner's report to the trustees of The Rothsay Education Centre (Bedford) Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

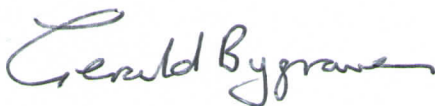
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Gerald Bygraves

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Date: 20/11/2025

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses and educational activities		312,581	-	312,581	264,747
Donations and fundraising		23,062	3,000	26,062	13,459
Investment income	2	4,711	-	4,711	4,105
Other income		8,346	-	8,346	8,212
Total		348,700	3,000	351,700	290,523
EXPENDITURE ON					
Charitable activities					
Courses and educational activities		250,524	-	250,524	200,998
Administration		59,785	-	59,785	76,158
Total		310,309	-	310,309	277,156
NET INCOME		38,391	3,000	41,391	13,367
Transfers between funds	9	(38,500)	38,500	-	-
Net movement in funds		(109)	41,500	41,391	13,367
RECONCILIATION OF FUNDS					
Total funds brought forward		49,641	1,500	51,141	37,774
TOTAL FUNDS CARRIED FORWARD		49,532	43,000	92,532	51,141

The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**BALANCE SHEET
31 August 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
CURRENT ASSETS					
Debtors	6	6,142	-	6,142	5,564
Cash at bank and in hand		186,286	43,000	229,286	176,718
		<u>192,428</u>	<u>43,000</u>	<u>235,428</u>	<u>182,282</u>
CREDITORS					
Amounts falling due within one year	7	(142,896)	-	(142,896)	(131,141)
		<u>49,532</u>	<u>43,000</u>	<u>92,532</u>	<u>51,141</u>
NET CURRENT ASSETS					
		<u>49,532</u>	<u>43,000</u>	<u>92,532</u>	<u>51,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>49,532</u>	<u>43,000</u>	<u>92,532</u>	<u>51,141</u>
NET ASSETS					
		<u>49,532</u>	<u>43,000</u>	<u>92,532</u>	<u>51,141</u>
FUNDS					
Unrestricted funds	9			49,532	49,641
Restricted funds				43,000	1,500
TOTAL FUNDS					
				<u>92,532</u>	<u>51,141</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**BALANCE SHEET - continued
31 August 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/11/2025 and were signed on its behalf by:



Mr M Outen - Trustee

The notes form part of these financial statements

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Gifts of investments are included in income at the valuation on the date when the gift was received. Investments are included at market value. Investment income is accounted for when due.

2. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Deposit account interest	4,711	4,105

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

During the year, two Trustees delivered tutorials for which they were paid at arms length less than £2,000 between them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.25	31.8.24
Administration	6	7
Teaching	9	9
	<u>15</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses and educational activities	264,747	-	264,747
Donations and fundraising	13,459	-	13,459
Investment income	4,105	-	4,105
Other income	8,212	-	8,212
Total	<u>290,523</u>	<u>-</u>	<u>290,523</u>
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	200,998	-	200,998
Administration	76,158	-	76,158
Total	<u>277,156</u>	<u>-</u>	<u>277,156</u>
NET INCOME	13,367	-	13,367
RECONCILIATION OF FUNDS			
Total funds brought forward	36,274	1,500	37,774

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted fund £	Restricted funds £	Total funds £	
TOTAL FUNDS CARRIED FORWARD	<u>49,641</u>	<u>1,500</u>	<u>51,141</u>	
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.25	31.8.24	
		£	£	
Prepayments		<u>6,142</u>	<u>5,564</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.25	31.8.24	
		£	£	
Other loans (see note 8)		-	10,000	
Social security and other taxes		1,523	-	
Pensions payable		507	-	
Accruals and deferred income		124,371	119,341	
Accrued expenses		<u>16,495</u>	<u>1,800</u>	
		<u>142,896</u>	<u>131,141</u>	
8. LOANS				
An analysis of the maturity of loans is given below:				
		31.8.25	31.8.24	
		£	£	
Amounts falling due within one year on demand:				
Other loans		<u>-</u>	<u>10,000</u>	
9. MOVEMENT IN FUNDS				
	At 1/9/24	Net movement in funds	Transfers between funds	At
	£	£	£	31/8/25
				£
Unrestricted funds				
General fund	49,641	38,391	(38,500)	49,532
Restricted funds				
Building Development Reserve Fund	-	-	10,000	10,000
Website	1,500	-	(1,500)	-
Bursary	-	3,000	-	3,000
Unplanned Events	-	-	30,000	30,000
	<u>1,500</u>	<u>3,000</u>	<u>38,500</u>	<u>43,000</u>
TOTAL FUNDS	<u>51,141</u>	<u>41,391</u>	<u>-</u>	<u>92,532</u>

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	348,700	(310,309)	38,391
Restricted funds			
Bursary	3,000	-	3,000
TOTAL FUNDS	<u>351,700</u>	<u>(310,309)</u>	<u>41,391</u>

Comparatives for movement in funds

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	36,274	13,367	49,641
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>37,774</u>	<u>13,367</u>	<u>51,141</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	290,523	(277,156)	13,367
TOTAL FUNDS	<u>290,523</u>	<u>(277,156)</u>	<u>13,367</u>

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/25 £
Unrestricted funds				
General fund	36,274	51,758	(38,500)	49,532
Restricted funds				
Building Development Reserve Fund	-	-	10,000	10,000
Website	1,500	-	(1,500)	-
Bursary	-	3,000	-	3,000
Unplanned Events	-	-	30,000	30,000
	<u>1,500</u>	<u>3,000</u>	<u>38,500</u>	<u>43,000</u>
TOTAL FUNDS	<u>37,774</u>	<u>54,758</u>	<u>-</u>	<u>92,532</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	639,223	(587,465)	51,758
Restricted funds			
Bursary	3,000	-	3,000
TOTAL FUNDS	<u>642,223</u>	<u>(587,465)</u>	<u>54,758</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2025**

	31.8.25 £	31.8.24 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	4,711	4,105
Charitable activities		
Membership and course fees	286,334	241,387
Educational visits	19,808	18,004
Donations and sundry income	26,062	13,459
Fundraising activities	6,439	5,356
	<u>338,643</u>	<u>278,206</u>
Other income		
Rental income	8,346	8,212
Total incoming resources	<u>351,700</u>	<u>290,523</u>
EXPENDITURE		
Charitable activities		
Tutors and direct wages	162,979	127,757
Rates and water	1,458	632
Insurance	5,564	4,956
Postage and stationery	315	5,961
Advertising	5,103	6,538
HR and payroll costs	1,486	1,230
Educational visits	10,528	12,504
Refreshments	2,916	1,606
Other social & educational act	5,567	2,598
Repairs and maintenance	30,634	14,827
Contract cleaning	7,285	7,515
Utilities	17,345	10,934
	<u>251,180</u>	<u>197,058</u>
Support costs		
Management		
Wages	55,445	72,850
Finance		
Bank charges	60	867
Credit card charges	770	4,303
	<u>830</u>	<u>5,170</u>

This page does not form part of the statutory financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2025**

	31.8.25	31.8.24
	£	£
Finance		
Governance costs		
Accountancy and legal fees	<u>2,854</u>	<u>2,078</u>
Total resources expended	<u>310,309</u>	<u>277,156</u>
Net income	<u>41,391</u>	<u>13,367</u>

This page does not form part of the statutory financial statements

4

THE ROTHSA Y EDUCATION CENTRE (BEDFORD) LTD

England & Wales - Charity number 1063950

Accounts

REGISTERED COMPANY NUMBER: 03413269 (England and Wales)
REGISTERED CHARITY NUMBER: 1063950

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

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**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2024**

FINANCIAL REVIEW

Financial position

The financial results for the year ended 31st August 2024 are set out on pages 6 to 15.

The Company, being limited by guarantee and registered as a Charity, is prohibited by its Memorandum from paying dividends to its members.

The surplus for the year of £13,367 (2023 - £26,259) has been added to reserves.

At the year end there was £49,641 on the General Fund (2023 - £36,274).

The Building Development Reserve, formerly the Appeal Fund and the Furniture and Equipment Fund was £nil at the year end (2023 - £nil).

The Centre's Website fund at the end of the year was £1,500 (2023 - £1,500).

Reserves policy

In 2018 the Trustees reviewed the various reserves held and decided that the following arrangement better reflects the strategic and operational needs of the Centre. This has been done to bring more clarity to the financial position. The following reserves have been identified:

- A General Fund comprising of an Operational Reserve and a Winding-up Reserve
- A Building Development Reserve

Operational Reserve

The operational reserve includes money for running the Centre including the courses. Courses for the following academic year are advertised in June and bookings open at that time. Thus there is a slight phasing mismatch between income received before the start of the academic year and expenditure but this is balanced by the operational reserve. All other running expenses call on this reserve.

Winding-up reserve

This reserve was depleted following the building works. The Trustees will re-establish a suitable reserve.

Building Development reserve

The need for, and focus of this will be reviewed by the Trustees.

FUTURE PLANS

The REC continues to be an important facility in the local community. Our vision is to be recognised as a leading centre for adult learning in the community, positively contributing to the health and wellbeing of our membership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rothsay Education Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 May 1997, updated on 25 November 2015 and 24th November 2022. It is a charity registered with the Charity Commission.

There are currently around 1,113 members, each of whom agrees to contribute £1 in the event of the Charity winding up.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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

Objectives and aims

Founded in 1977, the Centre was funded and managed by the then Bedford College of Further Education. It was subsequently transferred to Bedfordshire County Council who supported it until 1997. On 1st September 1997 it became an independent private company limited by guarantee, with charitable status and is governed by its Memorandum and Articles of Association.

The principal object of the Rothsay Education Centre is:

- to advance the education mainly of persons over 50, and provide facilities for recreation and leisure with the object of improving the quality of their lives.

To achieve this the Centre provides a wide range of educational and recreational courses. In addition, the Centre also offers a number of opportunities for education visits and holidays and free advisory sessions. With an on-site café the Centre provides activities and companionship morning and afternoon five days a week during term time, some weekends and during the summer holiday.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and accordingly report on the benefits brought to the public by its activities; namely educational courses, recreational and social opportunities and advisory talks. Feedback from students highlights the benefit and value of membership: "An excellent leaning facility. Friendly and welcoming - even has a café /restaurant plus regular trips and other events organised. The whole Centre is extremely well run with good communication.", "Always something fresh to think about".

ACHIEVEMENT AND PERFORMANCE

Educational Courses

Over the past year courses have been provided to our 1,113 members (1,056 in 2022-23), with 3,016 enrolments (2,564 in 2022-23) including those on the 16 courses over 3 weekends. Our 228 daytime and summer courses covered a wide range of subjects, the majority being academic non-vocational as befitting the student population. The range of educational backgrounds was wide with some students returning to learning for the first time since leaving formal education and others continuing a tradition of life-long learning. The Centre offered a wide range of course lengths and costs to suit all incomes and a diverse spectrum of subjects from art to science, languages and music, and physical activity.

A limited number of evening courses, mainly language and health & wellbeing focussed, have been running through the year. The purpose is to extend the REC's offer by appealing to a different demographic thereby increasing the number of members benefitting from courses at the Centre.

Recreational and Social Opportunities

A full programme of 9 educational trips to museums, exhibitions and theatres was organised and proved popular. Successful quiz nights were very well received by members as well as assisting fundraising.

The Rothsay Ramblers Group continued its walks through the past year, much appreciated by its 99 members.

General

The year saw membership numbers increase, in part due to increased communication and marketing activity. The staffing complement has remained largely stable with one member of the team retiring in the summer. Volunteer involvement has continued to grow with the garden in particular benefitting. The latter has flourished, complemented by three visits from the Community Payback team significantly improving the outdoor environment. A programme aimed at ensuring the sustainability of the building commenced with external redecoration during the summer.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Trustees

As set out in the Articles of Association, all Trustees are appointed by the Charity's members at the Annual General Meeting held every November. Through newsletters, emails and class representative meetings the board actively encourages volunteers from the student body to serve as Trustees - Student Representatives. This helps to ensure that the interests of the membership is always a priority and provides additional communication channels.

The Board also includes a local Borough Councillor nominated by Bedford Borough Council.

Trustees serve no more than 3 terms of office (a maximum of 12 years) unless asked by the Board if the majority of Trustees believe it is in the best interests of the Charity. Student Representatives serve a 3-year term (a maximum of 2 terms or 6 years) unless asked by the Board, if the majority of Trustees believe it is in the best interests of the Charity.

In the event a Trustee retires, a temporary appointment can be made by the Trustees until an election can be made at the next Annual General Meeting. No person may be appointed a Trustee under the age of 18, or have been declared bankrupt at any time. Trustees are required to declare that there are no reasons why they may not serve as a Trustee. No Trustee receives any remuneration for their role.

Organisational structure

The Board of Trustees administers the Charity. The Board is responsible for all strategic decisions regarding the running of the organisation, with the authority to delegate decisions to sub-committees where appropriate. The Board normally meets 5-6 times per annum and there are two sub-committees (Member Focus and Resources Management).

The Chief Officer is appointed by the Trustees to manage the Charity. The Chief Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and curriculum.

Induction and training of new trustees

All new Trustees undergo an induction with the Chair of the Board of Trustees and the Chief Officer, and receive an Induction Pack. Trustees are encouraged to attend regular training and briefing sessions, which is monitored by the Chief Officer.

Staff pay policy

All staff are paid as per Local and National pay agreements. All tutors are paid at a rate commensurate for adult education tutors locally. Staff pay is reviewed annually and is normally increased in accordance with local authority and national pay increases.

Risk management

The Trustees have a Risk Management Policy and Framework and a Risk Register, which identifies the principal risks and uncertainties the Charity faces, the likely level of risk and its impact, a list of procedures and actions to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03413269 (England and Wales)

Registered Charity number

1063950

Registered office

6 Rothsay Gardens
Bedford
Bedfordshire
MK40 3QB

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2024

Trustees

Miss C Moorhouse (resigned 4.12.23)
Dr S Rogers (resigned 4.12.23)
Mrs J Boud (resigned 4.12.23)
Mrs G Thornley (resigned 4.12.23)
Mr S Medaney
Mrs J C Lacey
Mr G F Nolan (resigned 4.12.23)
Mr M Barber
Dr H Woodward
Mr M Outen (appointed 4.12.23)
Mrs J M Lane (appointed 4.12.23)
Dr P Barnes (appointed 4.12.23)
Dr I Greenhow (appointed 4.12.23)
Mr M P Gupta (appointed 4.12.23)

Company Secretary

Mrs J M Lane

Independent Examiner

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Solicitors

Woodfines LLP
16 St. Cuthbert's Street
Bedford
MK40 3JG

Approved by order of the board of trustees on *28th November* and signed on its behalf by:


.....
Mrs J M Lane - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LIMITED

Independent examiner's report to the trustees of The Rothsay Education Centre (Bedford) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Gerald Bygraves FMAAT

Gerald Bygraves

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Date:

28th November 2024

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2024

	Notes	Unrestricted fund £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses and educational activities		264,747	-	264,747	225,105
Donations and fundraising		13,459	-	13,459	30,020
Investment income	2	4,105	-	4,105	1,415
Other income		8,212	-	8,212	7,150
Total		290,523	-	290,523	263,690
EXPENDITURE ON					
Charitable activities					
Courses and educational activities		200,998	-	200,998	152,259
Administration		76,158	-	76,158	85,172
Total		277,156	-	277,156	237,431
NET INCOME		13,367	-	13,367	26,259
RECONCILIATION OF FUNDS					
Total funds brought forward		36,274	1,500	37,774	11,515
TOTAL FUNDS CARRIED FORWARD		49,641	1,500	51,141	37,774

The notes form part of these financial statements

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

BALANCE SHEET
31 August 2024

	Notes	Unrestricted fund £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
CURRENT ASSETS					
Debtors	6	5,564	-	5,564	3,602
Cash at bank and in hand		175,218	1,500	176,718	169,653
		<u>180,782</u>	<u>1,500</u>	<u>182,282</u>	<u>173,255</u>
CREDITORS					
Amounts falling due within one year	7	(131,141)	-	(131,141)	(135,481)
		<u>49,641</u>	<u>1,500</u>	<u>51,141</u>	<u>37,774</u>
NET CURRENT ASSETS					
		<u>49,641</u>	<u>1,500</u>	<u>51,141</u>	<u>37,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>49,641</u>	<u>1,500</u>	<u>51,141</u>	<u>37,774</u>
NET ASSETS					
		<u>49,641</u>	<u>1,500</u>	<u>51,141</u>	<u>37,774</u>
FUNDS					
Unrestricted funds	9			49,641	36,274
Restricted funds				1,500	1,500
TOTAL FUNDS					
				<u>51,141</u>	<u>37,774</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

BALANCE SHEET - continued
31 August 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/2024 and were signed on its behalf by:



Mr M Outen - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Gifts of investments are included in income at the valuation on the date when the gift was received. Investments are included at market value. Investment income is accounted for when due.

2. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Deposit account interest	<u>4,105</u>	<u>1,415</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

During the year, three Trustees delivered tutorials for which they were paid at arms length less than £2,000 between them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Administration	7	7
Teaching	9	9
	<u>16</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses and educational activities	225,105	-	225,105
Donations and fundraising	30,020	-	30,020
Investment income	1,415	-	1,415
Other income	7,150	-	7,150
Total	<u>263,690</u>	<u>-</u>	<u>263,690</u>
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	152,259	-	152,259
Administration	85,172	-	85,172
Total	<u>237,431</u>	<u>-</u>	<u>237,431</u>
NET INCOME	26,259	-	26,259
RECONCILIATION OF FUNDS			
Total funds brought forward	10,015	1,500	11,515

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>36,274</u>	<u>1,500</u>	<u>37,774</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.24	31.8.23
		£	£
Prepayments		<u>5,564</u>	<u>3,602</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.24	31.8.23
		£	£
Other loans (see note 8)		10,000	20,000
Accruals and deferred income		119,341	113,228
Accrued expenses		1,800	2,253
		<u>131,141</u>	<u>135,481</u>
8. LOANS			
An analysis of the maturity of loans is given below:			
		31.8.24	31.8.23
		£	£
Amounts falling due within one year on demand:			
Other loans		<u>10,000</u>	<u>20,000</u>
9. MOVEMENT IN FUNDS			
	At 1/9/23	Net movement in funds	At
	£	£	31/8/24 £
Unrestricted funds			
General fund	36,274	13,367	49,641
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>37,774</u>	<u>13,367</u>	<u>51,141</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	290,523	(277,156)	13,367
TOTAL FUNDS	<u>290,523</u>	<u>(277,156)</u>	<u>13,367</u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	10,015	26,259	36,274
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>11,515</u>	<u>26,259</u>	<u>37,774</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	263,690	(237,431)	26,259
TOTAL FUNDS	<u>263,690</u>	<u>(237,431)</u>	<u>26,259</u>

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	10,015	39,626	49,641
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>11,515</u>	<u>39,626</u>	<u>51,141</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	554,213	(514,587)	39,626
TOTAL FUNDS	<u>554,213</u>	<u>(514,587)</u>	<u>39,626</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	4,105	1,415
Charitable activities		
Membership and course fees	241,387	210,566
Educational visits	18,004	13,834
Donations and sundry income	13,459	27,496
Fundraising activities	5,356	3,229
	<u>278,206</u>	<u>255,125</u>
Other income		
Rental income	8,212	7,150
Total incoming resources	<u>290,523</u>	<u>263,690</u>
EXPENDITURE		
Charitable activities		
Tutors and direct wages	127,757	123,347
Rates and water	632	1,310
Insurance	4,956	4,003
Postage and stationery	5,961	3,804
Advertising	6,538	7,172
HR and payroll costs	1,230	1,337
Educational visits	12,504	10,780
Refreshments	1,606	498
Other social & educational act	2,598	4,364
Repairs and maintenance	14,827	12,791
Contract cleaning	7,515	6,119
Utilities	10,934	11,166
	<u>197,058</u>	<u>186,691</u>
Support costs		
Management		
Wages	72,850	43,097
Finance		
Bank charges	867	135
Credit card charges	4,303	5,318
	<u>5,170</u>	<u>5,453</u>

This page does not form part of the statutory financial statements

THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2024

	31.8.24	31.8.23
	£	£
Finance		
Governance costs		
Accountancy and legal fees	<u>2,078</u>	<u>2,190</u>
Total resources expended	<u>277,156</u>	<u>237,431</u>
Net income	<u>13,367</u>	<u>26,259</u>

This page does not form part of the statutory financial statements

THE ROTHSA Y EDUCATION CENTRE (BEDFORD) LTD

England & Wales - Charity number 1063950

Accounts

REGISTERED COMPANY NUMBER: 03413269 (England and Wales)
REGISTERED CHARITY NUMBER: 1063950

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

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**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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

Objectives and aims

Founded in 1977, the Centre was funded and managed by the then Bedford College of Further Education. It was subsequently transferred to Bedfordshire County Council who supported it until 1997. On 1st September 1997 it became an independent private company limited by guarantee, with charitable status and is governed by its Memorandum and Articles of Association.

The principal object of the Rothsay Education Centre is:

- to advance the education mainly of persons over 50, and provide facilities for recreation and leisure with the object of improving the quality of their lives.

To achieve this the Centre provides a wide range of educational and recreational courses. In addition, the Centre also offers a number of opportunities for education visits and holidays and free advisory sessions. With an on-site café the Centre provides activities and companionship morning and afternoon five days a week during term time, some weekends and during the summer holiday.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and accordingly report on the benefits brought to the public by its activities; namely educational courses, recreational and social opportunities and advisory talks. Feedback from students highlights the benefit and value of membership: "We are very lucky to have somewhere like the REC in Bedford. I love the atmosphere, the friends I have made over the years and the mental stimulation I get from continuing to study a language that isn't my own", "Wonderfully friendly place. Tutors are extremely knowledgeable. Good cakes and food."

ACHIEVEMENT AND PERFORMANCE

Educational Courses

Over the past year courses have been provided to our 1,056 members (808 in 2021-22), with 2,564 enrolments (2,049 in 2021-22) including those on the 9 courses over 2 weekends. Our 208 daytime and summer courses covered a wide range of subjects, the majority being academic non-vocational as befitting the student population. The range of educational backgrounds was wide with some students returning to learning for the first time since leaving formal education and others continuing a tradition of life-long learning. The Centre offered a wide range of course lengths and costs to suit all incomes and a diverse spectrum of subjects from art to science, languages and music, and physical activity.

A limited number of evening courses have been running through the year. The purpose is to extend the REC's offer by appealing to a different demographic thereby increasing the number of members benefitting from courses at the Centre.

Recreational and Social Opportunities

A full programme of 8 educational trips to museums, exhibitions and theatres was organised and proved popular. Successful quiz nights were very well received by members as well as assisting fundraising.

The Rothsay Ramblers Group continued its walks through the past year, much appreciated by its 112 members

General

The year saw a full return to normality for the REC following the pandemic. Membership numbers increased, in part due to increased communication and marketing activity, and there was a greater take-up of classes. The year saw an increase in members contributing their time and skill as volunteers enabling the development of the reading room further enhancing the range of facilities available to members. Volunteers have also made a significant contribution to the market stall as well as the garden. The latter provides a good foundation for the coming years. Despite some staff turnover the existing and new members of staff have ensured the continued smooth running of classes and trips.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2023**

FINANCIAL REVIEW

Financial position

The financial results for the year ended 31st August 2023 are set out on pages 6 to 15.

The Company, being limited by guarantee and registered as a Charity, is prohibited by its Memorandum from paying dividends to its members.

The surplus for the year of £26,259 (2022 - £144) has been added to reserves.

At the year end there was £36,274 on the General Fund (2022 - £10,015).

The Building Development Reserve, formerly the Appeal Fund and the Furniture and Equipment Fund was £nil at the year end (2022 - £nil).

The Centre's Website fund at the end of the year was £1,500 (2022 - £1,500).

A grant of £5,000 was received from Wixamtree to support marketing and diversification activities.

Reserves policy

In 2018 the Trustees reviewed the various reserves held and decided that the following arrangement better reflects the strategic and operational needs of the Centre. This has been done to bring more clarity to the financial position. The following reserves have been identified:

- A General Fund comprising of an Operational Reserve and a Winding-up Reserve
- A Building Development Reserve

Operational Reserve

The operational reserve includes money for running the Centre including the courses. Courses for the following academic year are advertised in June and bookings open at that time. Thus there is a slight phasing mismatch between income received before the start of the academic year and expenditure but this is balanced by the operational reserve. All other running expenses call on this reserve.

Winding-up reserve

This reserve is currently depleted following the building works and the Trustees will review and establish a reserve over the next few years.

Building Development reserve

The need for, and focus of this will be reviewed by the Trustees as future projects are identified.

FUTURE PLANS

The REC continues to be an important facility in the local community. The provision of educational courses plus the benefits of attending the Centre are very much appreciated by members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rothsay Education Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 May 1997, updated on 25 November 2015 and 24th November 2022. It is a charity registered with the Charity Commission.

There are currently around 787 members, each of whom agrees to contribute £1 in the event of the Charity winding up.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Trustees

As set out in the Articles of Association, all Trustees are appointed by the Charity's members at the Annual General Meeting held every November. Through newsletters, emails and class representative meetings the board actively encourages volunteers from the student body to serve as Trustees - Student Representatives. This helps to ensure that the interests of the membership is always a priority and provides additional communication channels.

The Board also includes a local Borough Councillor nominated by Bedford Borough Council.

Trustees serve no more than 3 terms of office (a maximum of 12 years) unless asked by the Board if the majority of Trustees believe it is in the best interests of the Charity. Student Representatives serve a 3-year term (a maximum of 2 terms or 6 years) unless asked by the Board, if the majority of Trustees believe it is in the best interests of the Charity.

In the event a Trustee retires, a temporary appointment can be made by the Trustees until an election can be made at the next Annual General Meeting. No person may be appointed a Trustee under the age of 18, or have been declared bankrupt at any time. Trustees are required to declare that there are no reasons why they may not serve as a Trustee. No Trustee receives any remuneration for their role.

Organisational structure

The Board of Trustees administers the Charity. The Board is responsible for all strategic decisions regarding the running of the organisation, with the authority to delegate decisions to sub-committees where appropriate. The Board normally meets 5-6 times per annum and there are two sub-committees (Human Resources and Resources Management).

In addition, Trustees each take the lead on specific priorities e.g. marketing.

The Chief Officer is appointed by the Trustees to manage the Charity. The Chief Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and curriculum.

Induction and training of new trustees

All new Trustees undergo an induction with the Chair of the Board of Trustees and the Chief Officer, and receive an Induction Pack. Trustees are encouraged to attend regular training and briefing sessions, which is monitored by the Chief Officer.

Staff pay policy

All staff are paid as per Local and National pay agreements. All Tutor Staff are paid at a rate commensurate for adult education tutors locally. All staff pay is reviewed annually and is normally increased in accordance with the local authority pay increases.

Risk management

The Trustees have a Risk Management Policy and Framework and a Risk Register, which identifies the principal risks and uncertainties the Charity faces, the likely level of risk and its impact, a list of procedures and actions to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03413269 (England and Wales)

Registered Charity number

1063950

Registered office

6 Rothsay Gardens
Bedford
Bedfordshire
MK40 3QB

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2023**

Trustees

Miss C Moorhouse
Dr S Rogers
Mrs J Boud
Mrs G Thornley
Mr S Medaney
Mrs J C Lacey
Mr G F Nolan
Mr M Barber
Dr H Woodward (appointed 15.12.22)

Company Secretary

Mr D Wood

Independent Examiner

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Solicitors

Woodfines LLP
16 St. Cuthbert's Street
Bedford
MK40 3JG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr D Wood - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

Independent examiner's report to the trustees of The Rothsay Education Centre (Bedford) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Gerald Bygraves

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Date:

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses and educational activities		225,105	-	225,105	172,545
Donations and fundraising		30,020	-	30,020	22,601
Investment income	2	1,415	-	1,415	119
Other income		7,150	-	7,150	6,560
Total		263,690	-	263,690	201,825
EXPENDITURE ON					
Charitable activities					
Courses and educational activities		152,259	-	152,259	163,853
Administration		85,172	-	85,172	37,828
Total		237,431	-	237,431	201,681
NET INCOME		26,259	-	26,259	144
RECONCILIATION OF FUNDS					
Total funds brought forward		10,015	1,500	11,515	11,371
TOTAL FUNDS CARRIED FORWARD		36,274	1,500	37,774	11,515

The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET
31 August 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
CURRENT ASSETS					
Debtors	6	3,602	-	3,602	5,974
Cash at bank and in hand		168,153	1,500	169,653	122,483
		171,755	1,500	173,255	128,457
CREDITORS					
Amounts falling due within one year	7	(135,481)	-	(135,481)	(116,942)
NET CURRENT ASSETS		36,274	1,500	37,774	11,515
TOTAL ASSETS LESS CURRENT LIABILITIES		36,274	1,500	37,774	11,515
NET ASSETS		36,274	1,500	37,774	11,515
FUNDS					
Unrestricted funds	9			36,274	10,015
Restricted funds				1,500	1,500
TOTAL FUNDS				37,774	11,515

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET - continued
31 August 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr G F Nolan - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Gifts of investments are included in income at the valuation on the date when the gift was received. Investments are included at market value. Investment income is accounted for when due.

2. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	<u>1,415</u>	<u>119</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

During the year, three Trustees delivered tutorials for which they were paid at arms length less than £2,000 between them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Administration	7	5
Teaching	9	9
	<u>16</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses and educational activities	172,545	-	172,545
Donations and fundraising	22,601	-	22,601
Investment income	119	-	119
Other income	6,560	-	6,560
Total	<u>201,825</u>	<u>-</u>	<u>201,825</u>
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	163,853	-	163,853
Administration	37,828	-	37,828
Total	<u>201,681</u>	<u>-</u>	<u>201,681</u>
NET INCOME	144	-	144
RECONCILIATION OF FUNDS			
Total funds brought forward	9,871	1,500	11,371

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>10,015</u>	<u>1,500</u>	<u>11,515</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Prepayments	<u>3,602</u>	<u>5,974</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Other loans (see note 8)	20,000	30,000
Accruals and deferred income	113,228	84,689
Accrued expenses	<u>2,253</u>	<u>2,253</u>
	<u>135,481</u>	<u>116,942</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.8.23	31.8.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>20,000</u>	<u>30,000</u>

9. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	10,015	26,259	36,274
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>11,515</u>	<u>26,259</u>	<u>37,774</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	263,690	(237,431)	26,259
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>263,690</u>	<u>(237,431)</u>	<u>26,259</u>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	9,871	144	10,015
Restricted funds			
Website	1,500	-	1,500
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>11,371</u>	<u>144</u>	<u>11,515</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,825	(201,681)	144
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>201,825</u>	<u>(201,681)</u>	<u>144</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	9,871	26,403	36,274
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>11,371</u>	<u>26,403</u>	<u>37,774</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	465,515	(439,112)	26,403
TOTAL FUNDS	<u>465,515</u>	<u>(439,112)</u>	<u>26,403</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2023**

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,415	119
Charitable activities		
Membership and course fees	210,566	164,410
Educational visits	13,834	8,135
Donations and sundry income	27,496	3,933
Fundraising activities	3,229	18,668
	<u>255,125</u>	<u>195,146</u>
Other income		
Rental income	7,150	6,560
	<u>7,150</u>	<u>6,560</u>
Total incoming resources	263,690	201,825
EXPENDITURE		
Charitable activities		
Tutors and direct wages	123,347	111,876
Rates and water	1,310	1,058
Insurance	4,003	3,691
Postage and stationery	3,804	3,445
Advertising	7,172	5,116
HR and payroll costs	1,337	1,164
Hire of halls	-	1,623
Educational visits	10,780	1,860
Refreshments	498	655
Other social & educational act	4,364	5,451
Repairs and maintenance	12,791	8,690
Contract cleaning	6,119	7,834
Utilities	11,166	8,229
	<u>186,691</u>	<u>160,692</u>
Support costs		
Management		
Wages	43,097	36,028
Utilities	-	292
	<u>43,097</u>	<u>36,320</u>
Finance		
Bank charges	135	143
Carried forward	135	143

This page does not form part of the statutory financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2023**

	31.8.23	31.8.22
	£	£
Finance		
Brought forward	135	143
Credit card charges	5,318	2,726
	<u>5,453</u>	<u>2,869</u>
Governance costs		
Accountancy and legal fees	2,190	1,800
Total resources expended	237,431	201,681
Net income	26,259	144

This page does not form part of the statutory financial statements

THE ROTHSA Y EDUCATION CENTRE (BEDFORD) LTD

England & Wales - Charity number 1063950

Accounts

REGISTERED COMPANY NUMBER: 03413269 (England and Wales)
REGISTERED CHARITY NUMBER: 1063950

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2022**

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**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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

Objectives and aims

Founded in 1977, the Centre was funded and managed by the then Bedford College of Further Education. It was subsequently transferred to Bedfordshire County Council who supported it until 1997. On 1st September 1997 it became an independent private company limited by guarantee, with charitable status and is governed by its Memorandum and Articles of Association.

The principal object of the Rothsay Education Centre is:

- to advance the education mainly of persons over 50, and provide facilities for recreation and leisure with the object of improving the quality of their lives.

To achieve this the Centre provides a wide range of educational and recreational courses. In addition, the Centre also offers a number of opportunities for education visits and holidays and free advisory sessions. With an on-site restaurant the Centre provides activities and companionship morning and afternoon five days a week during term time, some weekends and during the summer holiday.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and accordingly report on the benefits brought to the public by its activities; namely educational courses, recreational and social opportunities and advisory talks. Feedback from students highlights the benefit and value of membership: "An excellent learning facility. Friendly and welcoming - even has a café plus regular trips and other events organised. The whole centre is extremely well run with good communication."

ACHIEVEMENT AND PERFORMANCE

Educational Courses

Over the past year courses have been provided to our 808 members, with 2049 enrolments including those on the 33 courses over 5 weekends. Our 206 daytime and summer courses covered a wide range of subjects, the majority being academic non-vocational as befitting the student population. The range of educational backgrounds was wide with some students returning to learning for the first time since leaving formal education and others continuing a tradition of life-long learning. The Centre offered a wide range of course lengths and costs to suit all incomes and a diverse spectrum of subjects from art to science, languages and music, and physical activity.

Despite the continuing impact of Covid-19 pandemic all courses were delivered at the centre from September 2021 as well as online with many provided in a hybrid manner thanks to the adaptability of our tutors, perseverance of students and flexibility of staff. Delivering courses online has demonstrated the feasibility of this way of working as a future opportunity for the REC. It has been enabled with some new equipment, purchased thanks to a grant from the Harpur Trust, but further investment will be necessary if this way of operating is to be developed further in the future.

Recreational and Social Opportunities

The restrictions resulting from the Covid pandemic during the year limited the programme of educational trips to museums, exhibitions and theatres. However, it was possible to restart those activities in the Spring and consequently four trips were arranged and enjoyed by members. One quiz night was possible, also arranged for the Spring which was very well attended and enjoyed by all.

The Rothsay Ramblers Group continued its walks through the past year, much appreciated by its 99 members. The group also took the opportunity to mark and celebrate its 30th anniversary during the year.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2022**

ACHIEVEMENT AND PERFORMANCE

General

The year saw a partial return to normality for the REC. While membership was down and some members continued to attend classes via Zoom, there was once again regular use of the Centre for classes. The year was also noteworthy for being the first for a new complement of Centre staff following the previous year's retirements. The new staff made a significant contribution to the smooth running of classes and trips as well as ensuring the environment at the Centre was back to that appreciated by members.

FINANCIAL REVIEW

Financial position

The financial results for the year ended 31st August 2022 are set out on pages 6 to 15.

The Company, being limited by guarantee and registered as a Charity, is prohibited by its Memorandum from paying dividends to its members.

The surplus for the year of £144 (2021 - £9,548) has been added to reserves.

At the year end there was £10,015 on the General Fund (2021 - £9,871).

The Building Development Reserve, formerly the Appeal Fund and the Furniture and Equipment Fund was £nil at the year end (2021 - £nil).

The Centre's Website fund at the end of the year was £1,500 (2021 - £1,500).

A grant of £10,000 was received from the Harpur Trust to support marketing and diversification activities.

Reserves policy

In 2018 the Trustees reviewed the various reserves held and decided that the following arrangement better reflects the strategic and operational needs of the Centre. This has been done to bring more clarity to the financial position. The following reserves have been identified:

- A General Fund comprising of an Operational Reserve and a Winding-up Reserve
- A Building Development Reserve

Operational Reserve

The operational reserve includes money for running the Centre including the courses. Courses for the following academic year are advertised in June and bookings open at that time. Thus there is a slight phasing mismatch between income received before the start of the academic year and expenditure but this is balanced by the operational reserve. All other running expenses call on this reserve.

Winding-up reserve

This reserve is currently depleted following the building works and the Trustees will review and establish a reserve over the next few years.

Building Development reserve

The refurbishment project was completed in 2019 and the fund is now closed. This will be reviewed by the Trustees as future projects are identified.

FUTURE PLANS

Having survived the Covid-19 pandemic through the past year, it is clear the REC plays an important role in the local community. The provision of educational courses plus the benefits to members attending the Centre are very much appreciated. Trustees have learned much from the experience.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rothsay Education Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 May 1997 and updated on 25 November 2015. It is a charity registered with the Charity Commission.

There are currently around 808 members, each of whom agrees to contribute £1 in the event of the Charity winding up.

Recruitment and appointment of Trustees

As set out in the Articles of Association, all Trustees are appointed by the Charity's members at the Annual General Meeting held every November. The Board also includes three Student Representatives voted for by the members and a local Borough Councillor nominated by Bedford Borough Council.

Trustees serve no more than 3 terms of office (a maximum of 12 years) and Student Representatives no more than 2 terms (a maximum of 8 years), unless asked by the Board if the majority of Trustees believe it is in the best interests of the Charity.

In the event a Trustee retires, a temporary appointment can be made by the Trustees until an election can be made at the next Annual General Meeting. No person may be appointed a Trustee under the age of 18, or have been declared bankrupt at any time. Trustees are required to declare that there are no reasons why they may not serve as a Trustee. No Trustee receives any remuneration for their role.

Organisational structure

The Board of Trustees, which has up to 12 members, administers the Charity. The Board is responsible for all strategic decisions regarding the running of the organisation, with the authority to delegate decisions to sub-committees where appropriate. The Board normally meets 5-6 times per annum and there are two sub-committees (Human Resources and Resources Management) that meet 4-6 times per annum.

In addition, Trustees each take the lead on specific priorities e.g. marketing.

The Chief Officer is appointed by the Trustees to manage the Charity. The Chief Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and curriculum.

Induction and training of new trustees

All new Trustees undergo an induction with the Chair of the Board of Trustees and the Chief Officer, and receive an Induction Pack. Trustees are encouraged to attend regular training and briefing sessions, which is monitored by the Chief Officer.

Staff pay policy

All staff are paid as per Local and National pay agreements. All Tutor Staff are paid at a rate commensurate for adult education tutors locally. All staff pay is reviewed annually and is normally increased in accordance with the local authority pay increases.

Risk management

The Trustees have a Risk Management Policy and Framework and a Risk Register, which identifies the principal risks and uncertainties the Charity faces, the likely level of risk and its impact, a list of procedures and actions to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03413269 (England and Wales)

Registered Charity number

1063950

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2022**

Registered office

6 Rothsay Gardens
Bedford
Bedfordshire
MK40 3QB

Trustees

Dr M Chamberlain (resigned 15.12.21)
Miss C Moorhouse
Dr S Rogers
Mr B Woods (resigned 15.12.21)
Mrs J Boud
Mrs G Thornley
Mr S Medaney
Mrs J C Lacey
Mr G F Nolan (appointed 15.12.21)
Mr M Barber (appointed 15.12.21)

Company Secretary

Mr D Wood

Independent Examiner

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Solicitors

Woodfines LLP
16 St. Cuthbert's Street
Bedford
MK40 3JG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr D Wood - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

Independent examiner's report to the trustees of The Rothsay Education Centre (Bedford) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Gerald Bygraves
FMAAT
GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Date:

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses and educational activities		172,545	-	172,545	154,647
Donations and fundraising		22,601	-	22,601	25,887
Investment income	2	119	-	119	1,337
Other income		6,560	-	6,560	5,200
Total		201,825	-	201,825	187,071
EXPENDITURE ON					
Charitable activities					
Courses and educational activities		163,853	-	163,853	136,451
Administration		37,828	-	37,828	41,072
Total		201,681	-	201,681	177,523
NET INCOME		144	-	144	9,548
RECONCILIATION OF FUNDS					
Total funds brought forward		9,871	1,500	11,371	1,823
TOTAL FUNDS CARRIED FORWARD		10,015	1,500	11,515	11,371

The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET
31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
CURRENT ASSETS					
Debtors	6	5,974	-	5,974	4,454
Cash at bank and in hand		120,983	1,500	122,483	132,995
		126,957	1,500	128,457	137,449
CREDITORS					
Amounts falling due within one year	7	(116,942)	-	(116,942)	(126,078)
NET CURRENT ASSETS		10,015	1,500	11,515	11,371
TOTAL ASSETS LESS CURRENT LIABILITIES		10,015	1,500	11,515	11,371
NET ASSETS		10,015	1,500	11,515	11,371
FUNDS					
Unrestricted funds	9			10,015	9,871
Restricted funds				1,500	1,500
TOTAL FUNDS				11,515	11,371

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET - continued
31 August 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr G F Nolan - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Gifts of investments are included in income at the valuation on the date when the gift was received. Investments are included at market value. Investment income is accounted for when due.

2. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Deposit account interest	119	1,337
	<u> </u>	<u> </u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

During the year, three Trustees delivered tutorials for which they were paid at arms length less than £2,000 between them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Administration	5	5
Teaching	9	9
	<u>14</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses and educational activities	154,647	-	154,647
Donations and fundraising	25,887	-	25,887
Investment income	1,337	-	1,337
Other income	5,200	-	5,200
Total	<u>187,071</u>	<u>-</u>	<u>187,071</u>
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	136,451	-	136,451
Administration	41,072	-	41,072
Total	<u>177,523</u>	<u>-</u>	<u>177,523</u>
NET INCOME	9,548	-	9,548
RECONCILIATION OF FUNDS			
Total funds brought forward	323	1,500	1,823

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	<u>9,871</u>	<u>1,500</u>	<u>11,371</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.22	31.8.21
		£	£
Prepayments		<u>5,974</u>	<u>4,454</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.22	31.8.21
		£	£
Other loans (see note 8)		30,000	40,000
Accruals and deferred income		84,689	83,825
Accrued expenses		<u>2,253</u>	<u>2,253</u>
		<u>116,942</u>	<u>126,078</u>
8. LOANS			
An analysis of the maturity of loans is given below:			
		31.8.22	31.8.21
		£	£
Amounts falling due within one year on demand:			
Other loans		<u>30,000</u>	<u>40,000</u>
9. MOVEMENT IN FUNDS			
	At 1/9/21	Net movement in funds	At
	£	£	£
Unrestricted funds			
General fund	9,871	144	10,015
Restricted funds			
Website	1,500	-	1,500
	_____	_____	_____
TOTAL FUNDS	<u>11,371</u>	<u>144</u>	<u>11,515</u>

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,825	(201,681)	144
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>201,825</u>	<u>(201,681)</u>	<u>144</u>

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	323	9,548	9,871
Restricted funds			
Website	1,500	-	1,500
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,823</u>	<u>9,548</u>	<u>11,371</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,071	(177,523)	9,548
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>187,071</u>	<u>(177,523)</u>	<u>9,548</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	323	9,692	10,015
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>1,823</u>	<u>9,692</u>	<u>11,515</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,896	(379,204)	9,692
TOTAL FUNDS	<u>388,896</u>	<u>(379,204)</u>	<u>9,692</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2022**

	31.8.22	31.8.21
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	119	1,337
Charitable activities		
Membership and course fees	164,410	154,647
Educational visits	8,135	-
Donations and sundry income	3,933	8,830
Fundraising activities	18,668	17,057
	<u>195,146</u>	<u>180,534</u>
Other income		
Rental income	6,560	550
Government Grants	-	4,650
	<u>6,560</u>	<u>5,200</u>
Total incoming resources	201,825	187,071
EXPENDITURE		
Charitable activities		
Tutors and direct wages	111,876	106,870
Rates and water	1,058	1,577
Insurance	3,691	3,646
Postage and stationery	3,445	3,335
Advertising	5,116	2,220
HR and payroll costs	1,164	675
Hire of halls	1,623	-
Educational visits	1,860	1,968
Refreshments	655	325
Other social & educational act	5,451	25
Repairs and maintenance	8,690	7,360
Contract cleaning	7,834	614
Utilities	8,229	3,915
	<u>160,692</u>	<u>132,530</u>
Support costs		
Management		
Wages	36,028	38,261
Repairs and maintenance	-	818
Carried forward	36,028	39,079

This page does not form part of the statutory financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2022**

	31.8.22	31.8.21
	£	£
Management		
Brought forward	36,028	39,079
Contract cleaning	-	68
Utilities	292	434
	<hr/> 36,320	<hr/> 39,581
Finance		
Bank charges	143	86
Credit card charges	2,726	3,106
	<hr/> 2,869	<hr/> 3,192
Governance costs		
Accountancy and legal fees	1,800	2,220
	<hr/> 1,800	<hr/> 2,220
Total resources expended	<hr/> 201,681	<hr/> 177,523
Net income	<hr/> 144 <hr/>	<hr/> 9,548 <hr/>

This page does not form part of the statutory financial statements

THE ROTHSA Y EDUCATION CENTRE (BEDFORD) LTD

England & Wales - Charity number 1063950

Accounts

REGISTERED COMPANY NUMBER: 03413269 (England and Wales)
REGISTERED CHARITY NUMBER: 1063950

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2021**

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Detailed Statement of Financial Activities	15 to 16

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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

Objectives and aims

Founded in 1977, the Centre was funded and managed by the then Bedford College of Further Education. It was subsequently transferred to Bedfordshire County Council who supported it until 1997. On 1st September 1997 it became an independent private company limited by guarantee, with charitable status and is governed by its Memorandum and Articles of Association.

The principal object of the Rothsay Education Centre is:

- to advance the education mainly of persons over 50, and provide facilities for recreation and leisure with the object of improving the quality of their lives.

To achieve this the Centre provides a wide range of educational and recreational courses. In addition, the Centre also offers a number of opportunities for education visits and holidays and free advisory sessions. With an on-site restaurant the Centre provides activities and companionship morning and afternoon five days a week during term time, some weekends and during the summer holiday.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and accordingly report on the benefits brought to the public by its activities; namely educational courses, recreational and social opportunities and advisory talks. Feedback from students highlights the benefit and value of membership: "The REC is a great place to learn - well organised, helpful and friendly".

ACHIEVEMENT AND PERFORMANCE

Educational Courses

Over the past year courses have been provided to our 579 members, with 1905 enrolments including those on the 37 courses over 6 weekends available for anyone over the age of 18 years. Our 152 daytime and summer courses covered a wide range of subjects, the majority being academic non-vocational as befitting the student population. The range of educational backgrounds was wide with some students returning to learning for the first time since leaving formal education and others continuing a tradition of life-long learning. The Centre offered a wide range of course lengths and costs to suit all incomes and a diverse spectrum of subjects from art to science, languages and music, and physical activity.

With the continuing Covid-19 pandemic all courses were delivered online throughout the past year thanks to the adaptability of our tutors, perseverance of students and flexibility of staff. Online delivery works well for many of our students, but not all, as a result of which, take-up of courses has been lower than in recent years which has impacted on income. Trustees took the decision to continue to run courses with low numbers as a way of helping the wellbeing of students and tutors through the pandemic and that has been much appreciated. For example, one student commented: "The REC has made a significant contribution towards protecting mental health during the pandemic; the Zoom courses provide structure to the week as well as chat and "company" for those of us who live alone."

Delivering courses online has demonstrated the feasibility of this way of working as a future direction for the REC which will be taken into account with the next iteration of the Strategic Plan.

Recreational and Social Opportunities

The restrictions resulting from the Covid pandemic throughout the last year resulted in the REC being unable to arrange any of its usual educational trips to museums, exhibitions and theatres.

Fortunately, the Rothsay Ramblers Group continued its activities which were appreciated by its 78 members.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

General

The response to our fundraising appeal that started in 2020 has been magnificent and helped raise over £60,000. In addition to individual contributions from REC members we also received donations from the Gale Family Trust, The Bedfordshire Charitable Trust and St John's Hospital Trust. The appeal was all the more necessary as, in addition to the lower take-up of courses, the Covid-19 pandemic meant the usual cycle of fundraising activities such as quiz nights and raffles held at the Centre were not possible.

At the end of the academic year Trustees, members and staff said a fond farewell to Jacky Hall our long-serving Office Manager who retired after over 30 years of service and commitment to the REC.

FINANCIAL REVIEW

Financial position

The financial results for the year ended 31st August 2021 are set out on pages 6 to 16.

The Company, being limited by guarantee and registered as a Charity, is prohibited by its Memorandum from paying dividends to its members.

The surplus for the year of £9,548 (2020 - deficit £134,697) has been added to reserves.

At the year end there was £9,871 on the General Fund (2020 - £323).

The Building Development Reserve, formerly the Appeal Fund and the Furniture and Equipment Fund was £nil at the year end (2020 - £nil).

The Centre's Website fund at the end of the year was £1,500 (2020 - £1,500).

Reserves policy

In 2018 the Trustees reviewed the various reserves held and decided that the following arrangement better reflects the strategic and operational needs of the Centre. This has been done to bring more clarity to the financial position. The following reserves have been identified:

- A General Fund comprising of an Operational Reserve and a Winding-up Reserve
- A Building Development Reserve

Operational Reserve

The operational reserve includes money for running the Centre including the courses. Courses for the following academic year are advertised in June and bookings open at that time. Thus there is a slight phasing mismatch between income received before the start of the academic year and expenditure but this is balanced by the operational reserve. All other running expenses call on this reserve.

Winding-up reserve

This reserve is currently depleted following the building works and the Trustees will review and establish a reserve over the next few years.

Building Development reserve

The building work was completed during the year and the fund is now closed. This will be reviewed by the Trustees as future projects are explored.

FUTURE PLANS

Having survived the first 18 months of the Covid-19 pandemic it is clear the REC plays an important role in the local community. The provision of educational courses plus the benefits to our members of the Centre enabling people to get together is very much appreciated. Trustees will be giving consideration to how best the REC moves forward post-pandemic having learned much from the experience.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rothsay Education Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 May 1997 and updated on 25 November 2015. It is a charity registered with the Charity Commission.

There are currently around 579 members, each of whom agrees to contribute £1 in the event of the Charity winding up.

Recruitment and appointment of Trustees

As set out in the Articles of Association, all Trustees are appointed by the Charity's members at the Annual General Meeting held every November. The Board also includes three Student Representatives as voted by the members and a local Borough Councillor nominated by Bedford Borough Council.

Trustees serve no more than 3 terms of office (a maximum of 12 years) and Student Representatives no more than 2 terms (a maximum of 8 years), unless asked by the Board if the majority of Trustees believe it is in the best interests of the Charity.

In the event a Trustee retires, a temporary appointment can be made by the Trustees until an election can be made at the next Annual General Meeting. No person may be appointed a Trustee under the age of 18, or have been declared bankrupt at any time. Trustees are required to declare that there are no reasons why they may not serve as a Trustee. No Trustee receives any remuneration for their role.

Organisational structure

The Board of Trustees, which has up to 12 members, administers the Charity. The Board is responsible for all strategic decisions regarding the running of the organisation, with the authority to delegate decisions to sub-committees where appropriate. The Board normally meets 5-6 times per annum and there is one sub-committee (Human Resources) that meets 4-6 times per annum.

In addition, Trustees each take the lead on specific priorities e.g. marketing.

The Chief Officer is appointed by the Trustees to manage the Charity. The Chief Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and curriculum.

Induction and training of new trustees

All new Trustees undergo an induction with the Chair of the Board of Trustees and the Chief Officer, and receive an Induction Pack. Trustees are encouraged to attend regular training and briefing sessions, which is monitored by the Chief Officer.

Staff pay policy

All administrative staff (2.09 FTE), including the Chief Officer are paid as per Local Authority pay scales. All Tutor Staff are paid at a rate commensurate for adult education tutors locally. All staff pay is reviewed annually and is normally increased in accordance with the local authority pay increases.

Risk management

The Trustees have a Risk Management Policy and Framework and a Risk Register, which identifies the principal risks and uncertainties the Charity faces, the likely level of risk and its impact, a list of procedures and actions to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03413269 (England and Wales)

Registered Charity number

1063950

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2021**

Registered office

6 Rothsay Gardens
Bedford
Bedfordshire
MK40 3QB

Trustees

Dr M Chamberlain
Mrs A C Bowdler (resigned 26.11.20)
Mr P Marks (resigned 26.11.20)
Miss C Moorhouse
Dr S Rogers
Mr B Woods
Mr G Willey (resigned 26.11.20)
Mrs J Boud
Mrs G Thornley
Mr S Medaney (appointed 26.11.20)
Mrs J C Lacey (appointed 26.11.20)

Company Secretary

Miss C Moorhouse

Independent Examiner

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Solicitors

Woodfines LLP
16 St. Cuthbert's Street
Bedford
MK40 3JG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Miss C Moorhouse - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

Independent examiner's report to the trustees of The Rothsay Education Centre (Bedford) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Gerald Bygraves
FMAAT
GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Date:

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses and educational activities		154,647	-	154,647	184,712
Donations and fundraising		25,887	-	25,887	84,649
Investment income	2	1,337	-	1,337	1,152
Other income		5,200	-	5,200	2,912
Total		187,071	-	187,071	273,425
EXPENDITURE ON					
Charitable activities					
Courses and educational activities		136,451	-	136,451	148,912
Administration		41,072	-	41,072	37,313
Property costs		-	-	-	221,897
Total		177,523	-	177,523	408,122
NET INCOME/(EXPENDITURE)		9,548	-	9,548	(134,697)
RECONCILIATION OF FUNDS					
Total funds brought forward		323	1,500	1,823	136,520
TOTAL FUNDS CARRIED FORWARD		9,871	1,500	11,371	1,823

The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET
31 August 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
CURRENT ASSETS					
Debtors	6	4,454	-	4,454	19,986
Cash at bank and in hand		131,495	1,500	132,995	108,848
		135,949	1,500	137,449	128,834
CREDITORS					
Amounts falling due within one year	7	(126,078)	-	(126,078)	(127,011)
NET CURRENT ASSETS		9,871	1,500	11,371	1,823
TOTAL ASSETS LESS CURRENT LIABILITIES		9,871	1,500	11,371	1,823
NET ASSETS/(LIABILITIES)		9,871	1,500	11,371	1,823
FUNDS					
Unrestricted funds	9			9,871	323
Restricted funds				1,500	1,500
TOTAL FUNDS				11,371	1,823

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE ROTHSA Y EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET - continued
31 August 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr B Woods - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Gifts of investments are included in income at the valuation on the date when the gift was received. Investments are included at market value. Investment income is accounted for when due.

2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Deposit account interest	<u>1,337</u>	<u>1,152</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

During the year, three Trustees delivered tutorials for which they were paid at arms length less than £2,000 between them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Administration	5	5
Teaching	9	10
	<u>14</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses and educational activities	184,712	-	184,712
Donations and fundraising	12,500	72,149	84,649
Investment income	89	1,063	1,152
Other income	2,912	-	2,912
Total	<u>200,213</u>	<u>73,212</u>	<u>273,425</u>
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	141,612	7,300	148,912
Administration	37,313	-	37,313
Property costs	-	221,897	221,897
Total	<u>178,925</u>	<u>229,197</u>	<u>408,122</u>
NET INCOME/(EXPENDITURE)	<u>21,288</u>	<u>(155,985)</u>	<u>(134,697)</u>
Transfers between funds	<u>(85,410)</u>	<u>85,410</u>	<u>-</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2021**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	(64,122)	(70,575)	(134,697)

RECONCILIATION OF FUNDS

Total funds brought forward	64,445	72,075	136,520
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TOTAL FUNDS CARRIED FORWARD	<u>323</u>	<u>1,500</u>	<u>1,823</u>
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	-	12,500
Prepayments	4,454	7,486
	<u>4,454</u>	<u>19,986</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other loans (see note 8)	40,000	50,000
Accruals and deferred income	83,825	74,758
Accrued expenses	2,253	2,253
	<u>126,078</u>	<u>127,011</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>40,000</u>	<u>50,000</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2021**

9. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	323	9,548	9,871
Restricted funds			
Website	1,500	-	1,500
TOTAL FUNDS	<u>1,823</u>	<u>9,548</u>	<u>11,371</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,071	(177,523)	9,548
TOTAL FUNDS	<u>187,071</u>	<u>(177,523)</u>	<u>9,548</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	64,445	21,288	(85,410)	323
Restricted funds				
Building Development Reserve Fund	63,275	(148,685)	85,410	-
Website	8,800	(7,300)	-	1,500
	<u>72,075</u>	<u>(155,985)</u>	<u>85,410</u>	<u>1,500</u>
TOTAL FUNDS	<u>136,520</u>	<u>(134,697)</u>	<u>-</u>	<u>1,823</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2021**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,213	(178,925)	21,288
Restricted funds			
Building Development Reserve Fund	73,212	(221,897)	(148,685)
Website	-	(7,300)	(7,300)
	<u>73,212</u>	<u>(229,197)</u>	<u>(155,985)</u>
TOTAL FUNDS	<u><u>273,425</u></u>	<u><u>(408,122)</u></u>	<u><u>(134,697)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	64,445	30,836	(85,410)	9,871
Restricted funds				
Building Development Reserve Fund	63,275	(148,685)	85,410	-
Website	8,800	(7,300)	-	1,500
	<u>72,075</u>	<u>(155,985)</u>	<u>85,410</u>	<u>1,500</u>
TOTAL FUNDS	<u><u>136,520</u></u>	<u><u>(125,149)</u></u>	<u><u>-</u></u>	<u><u>11,371</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	387,284	(356,448)	30,836
Restricted funds			
Building Development Reserve Fund	73,212	(221,897)	(148,685)
Website	-	(7,300)	(7,300)
	<u>73,212</u>	<u>(229,197)</u>	<u>(155,985)</u>
TOTAL FUNDS	<u><u>460,496</u></u>	<u><u>(585,645)</u></u>	<u><u>(125,149)</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,337	1,152
Charitable activities		
Membership and course fees	154,647	171,938
Educational visits	-	9,469
Donations and sundry income	8,830	84,650
Fundraising activities	17,057	3,304
	<u>180,534</u>	<u>269,361</u>
Other income		
Rental income	550	2,912
Government Grants	4,650	-
	<u>5,200</u>	<u>2,912</u>
Total incoming resources	187,071	273,425
EXPENDITURE		
Charitable activities		
Tutors and direct wages	106,870	103,520
Social security	-	1,431
Rates and water	1,577	1,961
Insurance	3,646	3,825
Postage and stationery	3,335	3,313
Advertising	2,220	1,825
HR and payroll costs	675	1,062
Hire of halls	-	1,165
Educational visits	1,968	5,827
Refreshments	325	174
Other social & educational act	25	362
Repairs and maintenance	7,360	15,230
Contract cleaning	614	2,770
Utilities	3,915	3,152
	<u>132,530</u>	<u>145,617</u>
Property costs		
New extension	-	221,897
Support costs		

This page does not form part of the statutory financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2021**

	31.8.21	31.8.20
	£	£
Support costs		
Management		
Wages	38,261	33,777
Repairs and maintenance	818	1,058
Contract cleaning	68	308
Utilities	434	350
	<hr/> 39,581	<hr/> 35,493
Finance		
Bank charges	86	60
Credit card charges	3,106	3,235
	<hr/> 3,192	<hr/> 3,295
Governance costs		
Accountancy and legal fees	2,220	1,820
	<hr/> 177,523	<hr/> 408,122
Total resources expended		
Net income/(expenditure)	<hr/> 9,548 <hr/>	<hr/> (134,697) <hr/>

This page does not form part of the statutory financial statements

THE ROTHSA Y EDUCATION CENTRE (BEDFORD) LTD

England & Wales - Charity number 1063950

Accounts

REGISTERED COMPANY NUMBER: 03413269 (England and Wales)
REGISTERED CHARITY NUMBER: 1063950

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2020**

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**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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

Objectives and aims

Founded in 1977, the Centre was funded and managed by the then Bedford College of Further Education. It was subsequently transferred to Bedfordshire County Council who supported it until 1997. On 1st September 1997 it became an independent private company limited by guarantee, with charitable status and is governed by its Memorandum and Articles of Association. There are currently over 1,000 members.

The principal object of the Rothsay Education Centre is:

- to advance the education mainly of persons over 50, and provide facilities for recreation and leisure with the object of improving the quality of their lives.

To achieve this the Centre provides a wide range of educational and recreational courses aimed at the over 50's. In addition, the Centre also offers a number of opportunities for education visits and holidays and free advisory sessions. With an on-site restaurant the Centre provides activities and companionship from 9am to 4.30pm five days a week during term time, some weekends and during the summer holiday.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit and accordingly report on the benefits brought to the public by its activities; namely Educational courses, Recreational and Social Opportunities and Advisory Talks. Examples of feedback received from students are reported.

ACHIEVEMENT AND PERFORMANCE

Educational Courses

Courses continue to be provided for adults, with 1,805 enrolments including those on the 22 courses over 6 weekends available for anyone over the age of 18 years. Our 152 daytime and summer courses covered a wide range of subjects, the majority being academic non-vocational as befitting the student population. The range of educational backgrounds was wide with some students returning to learning for the first time since leaving formal education and others continuing a tradition of life-long learning. The Centre offered a wide range of course lengths and costs to suit all incomes and a diverse spectrum of subjects from art to science, languages and music, and physical activity. The thriving Rothsay Ramblers Group has 130 members.

Recreational and Social Opportunities

As well as providing life-long learning opportunities, the Centre continues to provide extra-curricular activities with an educational remit. In 2019-20 the Centre organised 6 educational trips to museums, exhibitions and theatres.

**ACHIEVEMENT AND PERFORMANCE
RESPONSE TO SARS-COV-2 PANDEMIC**

This past year has been an extraordinary one but the organisation's response to the pandemic has been magnificent. With the announcement of a national lockdown in March 2020 action was immediately taken to ensure the REC would remain a going concern. Over the Easter holiday the summer term programme was re-configured and re-arranged for the delivery of all REC courses online. Thanks to the tremendous efforts of so many of our tutors to adapt their courses and teaching style some 80% of the courses that would have taken place in our refurbished classrooms were delivered online through the summer. That was in no small measure possible thanks to the willingness, adaptability and for some perseverance, of so many of our members in embracing the new technology at short-notice and new ways of continuing to learn as well as stay in touch with one another.

Staff too have played a significant role in the response to the pandemic. Their actions in re-arranging the summer programme and ensuring regular communication to keep REC members up-to-date through newsletters, the website and emails continued right through our traditional summer break without interruption have been vital and well-received. Thanks to many additional hours from our staff the REC has been able to keep going.

Though the majority of our students have successfully migrated to learning online, regrettably not all have been able to do so. Consequently, a fundraising appeal was launched in July to raise sufficient funds to offset the drop in the take-up of courses and resultant decreased income and the cessation of our programme of regular visits and holidays. The response from our members to the appeal, together with additional funds received from local grant-funding agencies has been good. Despite that and a successful insurance claim for the disruption caused by the pandemic, the REC is still facing a financially challenging environment.

GENERAL

The past year started by taking delivery of our newly refurbished and extended premises. The fact that such a major project was completed on-time so that courses started as planned in September was a major achievement and the response from our members to the completed work was overwhelmingly positive. Protracted and detailed negotiations with the builders were successfully concluded over the past year and an end-of-project report produced.

On 1st November 2019 our new website, funded by the National Lottery, went live. It provides an important foundation for the REC's future marketing and communication activities.

FINANCIAL REVIEW

Financial position

The financial results for the year ended 31st August 2020 are set out on pages 7 to 17.

The Company, being limited by guarantee and registered as a Charity, is prohibited by its Memorandum from paying dividends to its members.

The surplus for the year of £21,288 (2019 - £8,241) has been added to reserves.

At the year end there was £323 on the General Fund (2019 - £64,445). In order to fund the building development work £85,410 was transferred from the General Fund to the Building Development Fund.

The Building Development Reserve, formally the Appeal Fund and the Furniture and Equipment Fund was £nil at the year end (2019 - £63,275). The deficit for the year was £155,985.

A new fund was opened during 2019 for the development of the Centre's website. The balance on this fund at the end of the year was £1,500 (2019 - £8,800).

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2020**

FINANCIAL REVIEW

Reserves policy

In 2018 the Trustees reviewed the various reserves held and decided that the following arrangement better reflects the strategic and operational needs of the Centre. This has been done to bring more clarity to the financial position. The following reserves have been identified:

- A General Fund comprising of an Operational Reserve and a Winding-up Reserve
- A Building Development Reserve

Operational Reserve

The operational reserve includes money for running the Centre including the courses. Courses for the following academic year are advertised in June and bookings open at that time. Thus there is a slight phasing mismatch between income received before the start of the academic year and expenditure but this is balanced by the operational reserve. All other running expenses call on this reserve.

Winding-up reserve

This reserve is a designated fund held to protect the charity from any unanticipated loss of income. This reserve ensures that any outstanding financial liabilities could be met if the Centre had to close unexpectedly.

Building Development reserve

The purpose of this reserve is to fund the refurbishment and extension of the Centre. All monies earmarked for building development are held in this reserve and all legitimate expenditure towards the refurbishment and extension are called from this reserve. At the end of the year the reserve stood at £nil (2019 - £64,455).

FUTURE PLANS

The refurbished premises came into use at the start of the academic year, with the additional classroom increasing the teaching capacity of the Centre by approximately 15%. In November 2019 the REC's new website, developed by a local company with funding from the National Lottery, was successfully launched. These two projects provide the foundations to enable an increase in the number and diversity of students benefiting from the Centre in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Rothsay Education Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 May 1997 and updated on 25 November 2015. It is a charity registered with the Charity Commission.

There are currently around 1,000 members, each of whom agrees to contribute £1 in the event of the Charity winding up.

Recruitment and appointment of Trustees

As set out in the Articles of Association, all Trustees are appointed by the Charity's members at the Annual General Meeting held every November. The Board also includes three Student Representatives as voted by the members and a local Borough Councillor nominated by Bedford Borough Council.

Trustees serve no more than 3 terms of office (a maximum of 12 years) and Student Representatives no more than 2 terms (a maximum of 8 years), unless asked by the Board if the majority of Trustees believe it is in the best interests of the Charity.

In the event a Trustee retires, a temporary appointment can be made by the Trustees until an election can be made at the next Annual General Meeting. No person may be appointed a Trustee under the age of 18, or have been declared bankrupt at any time. Trustees are required to declare that there are no reasons why they may not serve as a Trustee. No Trustee receives any remuneration for their role.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees, which has up to 12 members, administers the Charity. The Board is responsible for all strategic decisions regarding the running of the organisation, with the authority to delegate decisions to sub-committees where appropriate. The Board normally meets 5-6 times per annum and there are sub-committees who each meet 4-6 times per annum covering:

Human Resources and
Audit

Two Trustees each take the lead for Fundraising and Marketing.

The Chief Officer is appointed by the Trustees to manage the Charity. The Chief Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and curriculum.

Induction and training of new trustees

All new Trustees undergo an induction with the Chair of the Board of Trustees and the Chief Officer, and receive an Induction Pack. Trustees are encouraged to attend regular training and briefing sessions, which is monitored by the Centre Manager.

Staff pay policy

All administrative staff (2.09 FTE), including the Chief Officer are paid as per Local Authority pay scales. All Tutor Staff are paid at a rate commensurate for adult education tutors locally. All staff pay is reviewed annually and is normally increased in accordance with the local authority pay increases.

Risk management

The Trustees have a Risk Management Policy and Framework and a Risk Register, which identifies the principal risks and uncertainties the Charity faces, the likely level of risk and its impact, a list of procedures and actions to mitigate the risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03413269 (England and Wales)

Registered Charity number

1063950

Registered office

6 Rothsay Gardens
Bedford
Bedfordshire
MK40 3QB

Trustees

Dr M Chamberlain
Mrs A C Bowdler
Mr P Marks
Miss C Moorhouse
Dr D Foley
Dr S Rogers
Mr B Woods
Mr G Willey
Mrs J Boud

Company Secretary

Miss C Moorhouse

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

Solicitors

Woodfines LLP
16 St. Cuthbert's Street
Bedford
MK40 3JG

Approved by order of the board of trustees on 9 November 2020 and signed on its behalf by:

Miss C Moorhouse - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

Independent examiner's report to the trustees of The Rothsay Education Centre (Bedford) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FMAAT 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Gerald Bygraves
FMAAT
GB Accounting Solutions Limited
Building 115
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YA

9 November 2020

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Courses and educational activities		184,712	-	184,712	247,609
Donations and fundraising		12,500	72,149	84,649	96,094
Investment income	2	89	1,063	1,152	2,532
Other income		2,912	-	2,912	2,485
Total		200,213	73,212	273,425	348,720
EXPENDITURE ON					
Charitable activities					
Courses and educational activities		141,612	7,300	148,912	209,912
Administration		37,313	-	37,313	40,632
Property costs		-	221,897	221,897	252,315
Total		178,925	229,197	408,122	502,859
NET INCOME/(EXPENDITURE)		21,288	(155,985)	(134,697)	(154,139)
Transfers between funds	9	(85,410)	85,410	-	-
Net movement in funds		(64,122)	(70,575)	(134,697)	(154,139)
RECONCILIATION OF FUNDS					
Total funds brought forward		64,445	72,075	136,520	290,659
TOTAL FUNDS CARRIED FORWARD		323	1,500	1,823	136,520

The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET
31 August 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
CURRENT ASSETS					
Debtors	6	19,986	-	19,986	3,754
Cash at bank and in hand		107,348	1,500	108,848	257,163
		127,334	1,500	128,834	260,917
CREDITORS					
Amounts falling due within one year	7	(127,011)	-	(127,011)	(124,397)
NET CURRENT ASSETS		323	1,500	1,823	136,520
TOTAL ASSETS LESS CURRENT LIABILITIES		323	1,500	1,823	136,520
NET ASSETS		323	1,500	1,823	136,520
FUNDS					
Unrestricted funds	9			323	64,445
Restricted funds				1,500	72,075
TOTAL FUNDS				1,823	136,520

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**BALANCE SHEET - continued
31 August 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 November 2020 and were signed on its behalf by:

Mr B Woods - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Gifts of investments are included in income at the valuation on the date when the gift was received. Investments are included at market value. Investment income is accounted for when due.

2. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>1,152</u>	<u>2,532</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2020**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

During the year, three Trustees delivered tutorials for which they were paid at arms length less than £2,000 between them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Administration	5	5
Teaching	10	10
	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Courses and educational activities	247,609	-	247,609
Donations and fundraising	-	96,094	96,094
Investment income	33	2,499	2,532
Other income	2,485	-	2,485
Total	<u>250,127</u>	<u>98,593</u>	<u>348,720</u>
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	201,254	8,658	209,912
Administration	40,632	-	40,632
Property costs	-	252,315	252,315
Total	<u>241,886</u>	<u>260,973</u>	<u>502,859</u>
NET INCOME/(EXPENDITURE)	<u>8,241</u>	<u>(162,380)</u>	<u>(154,139)</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2020**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	56,204	234,455	290,659
TOTAL FUNDS CARRIED FORWARD	<u>64,445</u>	<u>72,075</u>	<u>136,520</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	12,500	-
Prepayments	7,486	3,754
	<u>19,986</u>	<u>3,754</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Other loans (see note 8)	50,000	-
Accruals and deferred income	74,758	122,144
Accrued expenses	2,253	2,253
	<u>127,011</u>	<u>124,397</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.8.20	31.8.19
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>50,000</u>	<u>-</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2020**

9. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	64,445	21,288	(85,410)	323
Restricted funds				
Building Development Reserve Fund	63,275	(148,685)	85,410	-
Website	8,800	(7,300)	-	1,500
	<u>72,075</u>	<u>(155,985)</u>	<u>85,410</u>	<u>1,500</u>
TOTAL FUNDS	<u>136,520</u>	<u>(134,697)</u>	<u>-</u>	<u>1,823</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,213	(178,925)	21,288
Restricted funds			
Building Development Reserve Fund	73,212	(221,897)	(148,685)
Website	-	(7,300)	(7,300)
	<u>73,212</u>	<u>(229,197)</u>	<u>(155,985)</u>
TOTAL FUNDS	<u>273,425</u>	<u>(408,122)</u>	<u>(134,697)</u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	56,204	8,241	64,445
Restricted funds			
Building Development Reserve Fund	234,455	(171,180)	63,275
Website	-	8,800	8,800
	<u>234,455</u>	<u>(162,380)</u>	<u>72,075</u>
TOTAL FUNDS	<u>290,659</u>	<u>(154,139)</u>	<u>136,520</u>

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2020**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,127	(241,886)	8,241
Restricted funds			
Building Development Reserve Fund	89,793	(260,973)	(171,180)
Website	8,800	-	8,800
	<u>98,593</u>	<u>(260,973)</u>	<u>(162,380)</u>
TOTAL FUNDS	<u><u>348,720</u></u>	<u><u>(502,859)</u></u>	<u><u>(154,139)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/18 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	56,204	29,529	(85,410)	323
Restricted funds				
Building Development Reserve Fund	234,455	(319,865)	85,410	-
Website	-	1,500	-	1,500
	<u>234,455</u>	<u>(318,365)</u>	<u>85,410</u>	<u>1,500</u>
TOTAL FUNDS	<u><u>290,659</u></u>	<u><u>(288,836)</u></u>	<u><u>-</u></u>	<u><u>1,823</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	450,340	(420,811)	29,529
Restricted funds			
Building Development Reserve Fund	163,005	(482,870)	(319,865)
Website	8,800	(7,300)	1,500
	<u>171,805</u>	<u>(490,170)</u>	<u>(318,365)</u>
TOTAL FUNDS	<u><u>622,145</u></u>	<u><u>(910,981)</u></u>	<u><u>(288,836)</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2020**

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,152	2,532
Charitable activities		
Membership and course fees	171,938	202,525
Educational visits	9,469	43,860
Donations and sundry income	84,650	93,698
Fundraising activities	3,304	3,620
	<u>269,361</u>	<u>343,703</u>
Other income		
Rental income	2,912	2,485
	<u>273,425</u>	<u>348,720</u>
EXPENDITURE		
Charitable activities		
Tutors and direct wages	103,520	125,120
Social security	1,431	1,253
Rates and water	1,961	2,215
Insurance	3,825	3,060
Postage and stationery	3,313	5,073
Advertising	1,825	5,988
Sundries	-	337
HR and payroll costs	1,062	812
Hire of halls	1,165	8,988
Educational visits	5,827	36,078
Refreshments	174	139
Other social & educational act	362	574
Repairs and maintenance	15,230	8,838
Contract cleaning	2,770	3,534
Utilities	3,152	5,096
	<u>145,617</u>	<u>207,105</u>
Property costs		
New extension	221,897	252,315
Support costs		
Management		
Wages	33,777	36,410
Carried forward	33,777	36,410

This page does not form part of the statutory financial statements

**THE ROTHSAY EDUCATION CENTRE
(BEDFORD) LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2020**

	31.8.20	31.8.19
	£	£
Management		
Brought forward	33,777	36,410
Repairs and maintenance	1,058	982
Contract cleaning	308	392
Utilities	350	566
	<u>35,493</u>	<u>38,350</u>
Finance		
Bank charges	60	80
Credit card charges	3,235	2,727
	<u>3,295</u>	<u>2,807</u>
Governance costs		
Accountancy and legal fees	1,820	2,282
	<u>1,820</u>	<u>2,282</u>
Total resources expended	<u>408,122</u>	<u>502,859</u>
Net expenditure	<u>(134,697)</u>	<u>(154,139)</u>

This page does not form part of the statutory financial statements