

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 ROTHSAÏ EDUCATION CENTRE
(BEDFORD) LIMITED

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

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

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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 ROTHSA Y 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 ROTHSAI 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 ROTHSA Y 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 ROTHSAWAY 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	9				
Unrestricted funds				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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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>

**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
	14	14

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	187,071	-	187,071
EXPENDITURE ON			
Charitable activities			
Courses and educational activities	136,451	-	136,451
Administration	41,072	-	41,072
Total	177,523	-	177,523
NET INCOME	9,548	-	9,548
RECONCILIATION OF FUNDS			
Total funds brought forward	323	1,500	1,823

**THE ROTHSA Y 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	9,871	1,500	11,371

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Prepayments	5,974	4,454

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	2,253	2,253
	116,942	126,078

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	30,000	40,000

9. 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
TOTAL FUNDS	11,371	144	11,515

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

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
TOTAL FUNDS	201,825	(201,681)	144

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
TOTAL FUNDS	1,823	9,548	11,371

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
TOTAL FUNDS	187,071	(177,523)	9,548

**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 ROTHSA Y 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
	195,146	180,534
Other income		
Rental income	6,560	550
Government Grants	-	4,650
	6,560	5,200
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
	160,692	132,530
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 ROTHSAÿ 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
	36,320	39,581
Finance		
Bank charges	143	86
Credit card charges	2,726	3,106
	2,869	3,192
Governance costs		
Accountancy and legal fees	1,800	2,220
Total resources expended	201,681	177,523
Net income	144	9,548

This page does not form part of the statutory financial statements