

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 ROTHSAI EDUCATION CENTRE
(BEDFORD) LIMITED**

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

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

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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 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 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.

 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 ROTHSAV 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)
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	9				
Unrestricted funds				49,641	36,274
Restricted funds				<u>1,500</u>	<u>1,500</u>
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

- 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 ROTHSAV 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 ROTHSA Y 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	36,274	1,500	37,774
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.8.24	31.8.23
		£	£
Prepayments		5,564	3,602
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
		131,141	135,481
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		10,000	20,000
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	37,774	13,367	51,141

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 ROTHSA Y 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 ROTHSA Y 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 ROTHSA Y 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><u>13,367</u></u>	<u><u>26,259</u></u>

This page does not form part of the statutory financial statements

