

THE ROSSALL FOUNDATION

England & Wales · Charity number 1112506

Details

Status	Registered
Legal form	Charitable company
Company number	05585637
Registered	2005-12-13
Register	View on the Charity Commission register

Contact

Address	Rossall School Broadway Fleetwood FY7 8JW
Phone	01253774284
Email	foundation@rossall.org.uk
Website	http://www.rossallschool.org.uk/index.php/about-us/rossall-foundation

Activities

Objects: TO ADVANCE EDUCATION BY PROVIDING RESOURCES TO THE SCHOOL FOR ADVANCING EDUCATIONAL EXCELLENCE AND GUARANTEEING THE FUTURE OF THE SCHOOL.

Activities: fund-raising in aid of Rossall School.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE LANCASHIRE
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£208,967	£482,189	-	-
2024-10-31	£676,534	£361,099	£1,159,497	0
2023-10-31	£384,057	£52,974	-	-
2022-10-31	£64,924	£104,972	-	-
2021-10-31	£101,916	£49,436	-	-

Trustees

Name	Role	Appointed
MICHAEL ALFRED LAMBERT TANSEY FRCS	Chair	
Callum Ian Baxter		2023-07-24
Gillian Marie Austin- King		2022-04-22
HAZEL NORAH TRAPNELL		
Henry Shepherd		2022-09-05
Keith Joseph Budge		2024-05-25
Meredith Hilary Wood		2021-06-17
Peter George Jenkins		2023-07-24

THE ROSSALL FOUNDATION

England & Wales - Charity number 1112506

Accounts

The Rossall Foundation
(a company limited by guarantee)

Unaudited Financial Statements for the
Year Ended 31 October 2025

Charity number 1112506
Company number 5585637

The Rossall Foundation

For the Year Ended 31 October 2025

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The Rossall Foundation

Legal and Administrative Information

For the Year Ended 31 October 2025

Status:

The Company was incorporated on 6 October 2005 and is registered with the Charity Commission.

Registered Charity Number: 1112506

Registered Company Number: 5585637

Directors & Trustees:

The Directors and Trustees who served during the year under review were:

Mr. H. Shepherd CHAIRMAN
Mr M. A. L. Tansey
Mrs H. Trapnell
Mrs M. H. Wood (Resigned 23 October 2025)
Mrs G. M. Austin-King
Mr C. I. Baxter
Mr P. G. Jenkins
Mr K. J. Budge

Company Secretary: Ms. E Johnson

Registered Office: Rossall School
Broadway
Fleetwood
Lancashire
FY7 8JW

Independent Examiner: Mr Simon C Thomas FCA
105 Garstang Road
Preston
PR1 1LD

Bankers: Lloyds TSB plc
30 Corporation Street
Blackpool
FY1 1EN

Independent Examiner's Report

To the Directors of The Rossall Foundation

For the Year Ended 31 October 2025

I report to the Charity's trustees on the accounts of the Charitable Company for the year ended 31 October 2024, which are set out on pages 7 to 12.

Respective responsibilities of the Directors and examiner

As the Charity's trustees of the Company (who are also the directors of the Company 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 for this year 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

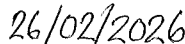
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Simon C Thomas FCA
105 Garstang Road
Preston
PR1 1LD



Date

The Rossall Foundation

Directors' & Trustees' Report

For the Year Ended 31 October 2025

The Directors (who are also the Trustees of the Charity) present their Report and the Financial Statements for the year ended 31 October 2025.

Activities and Achievements

The Company is a registered charity whose main activity is to raise funds in order to provide resources to Rossall School, Broadway, Fleetwood, Lancashire for the advancement of educational excellence and to sustain the long term growth of the School. The Rossall Foundation ("The Foundation") has this year continued to support the school as it looks to continue to improve its facilities and pupil experience to ensure it continues to thrive despite the uncertainty in the general sector following the proposed introduction of VAT on private education, the repercussions of which are still to be determined. The Foundation has provided grants through the year with more details set out in the Financial Review below. Supporting the school is ensuring high levels of education are maintained which is of benefit to the wider public.

Financial Review and Results for the Year

During the year donations and legacies were received totalling £162,808 which included claims for Gift Aid, to be paid by HMRC, of £5,726. This showed a significant decrease to 2024. However, that prior period did contain one large legacy which had significantly increased the amounts received. The Company received interest and investment income of £39,225 in the year which was similar to 2024. There was also £6,934 receivable from the Rossallian Club as a contribution towards the administrative costs incurred by the the Company as they also make use of this function. This gave total incoming resources of £208,967 in the year.

Grants totalling £439,203 were made to the school in the year with the largest of these payments being a £253,000 legacy received being passed on to the school for general use. There was also a grant of £160,592 to the school for the replacement of the Chapel East window. Outside of these two large grants there were further, smaller, grants totalling £25,611. These covered various different areas. Of significance is the first grant had been made of the "Changing Lives Scholarship" from the bursary fund whereby the Company is supporting a student through Sixth Form at the school who would have, otherwise, not had the means to attend the school. The hope is that this will be a continuing initiative with the school and Company working together to find the most appropriate candidates. Outside of the grants, the company has expended £1,065 on fundraising costs (dinners and events) and £41,921 on the general costs allowing the Company to operate throughout the year and achieve its objectives. The grants along with these other costs meant there were total resources expended of £482,189. Consequently the Company had net outgoing resources in the year of £273,222.

The funds brought forward at 1 November 2024 stood at £1,159,497. As a result of the deficit in the year this meant that the total funds at 31 October 2025 stood at £886,275. Of these funds £647,692 were restricted with a total of £238,583 being unrestricted in their use. Both the unrestricted funds and resicted funds have reduced in the year due to the deficit.

Of the restricted funds the largest of these was the heritage fund. This fund is to renovate and maintain the iconic and timeless buildings of the school. These are central to the history and legacy of the school but given their nature and the exposure to the weather, maintaining these properties can often prove to be expensive and so the Company wants to support the school in this area. There also remains a healthy balance in the bursary fund. As mentioned above the intention is to maintain the Changing Lives

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2025

scholarship to make the most productive use of these funds. There remains two other restricted funds. One relates to the Chapel Organ which the company has funded the total renovation of. A balance remains available for any further maintenance required. There is also a general Building fund for the maintenance of other school buildings. These 4 funds make up the entire £647,692 of restricted funds.

The unrestricted funds have seen a healthy increase this year, mainly due to the generous legacy of a single donor.

In terms of the funds held at the year end the directors remained aware of the protections offered by the Financial Services Compensation Scheme (FSCS) in respect of the protection of £85,000 per financial institution. For this reason the directors look to split the funds held between different institutions in order to protect the Company's funds. At the reporting date the Company had accounts with 4 different financial institutions giving guaranteed protection to £340,000 of the funds. The Company also had £499,962 held with Cazenove Capital. This money was held within low-risk, high-liquidity funds. This was to look to ensure that a return was being seen on the funds, particularly in view of the high levels of inflation seen in the last couple of years. However, the directors want to ensure that no undue risks are taken with donors' funds and so have sought to maintain low-risk funds in order to protect against any unforeseen downturns but also to ensure that the funds can be drawn quickly should the directors see a way in which they wish to assist the school with the funds. Also of note is that following the reporting date the level of cover through the FSCS has increased to £120,000 per financial institution (effective 1 December 2025) which will give further protection to the Company on this front.

Governing Document

The Company's charitable status is governed by a Charitable Trust Deed dated 13 December 2005. As a Charitable Company the organisation is governed by the Memorandum and Articles of Association adopted on Incorporation on 6 October 2005, and amended on 15 June 2011. The Company has also adopted the principles and guidance of the Charity Governance Code for smaller charities.

Future Strategy

The Company will continue to raise funds in order to provide resources to the School for advancing its educational excellence and guaranteeing its future.

Investment Policy

When surplus funds are available, the Directors intend to invest the Charity's funds in order to achieve preservation and growth of capital and income.

Directors, Trustees and Members

The Directors of the Company are the Trustees of the Charity. Members of the Company guarantee to contribute an amount not exceeding £1 to the Company's assets in the event of the Company being wound up whilst a member or within one year of ceasing to be a member. An individual aged 18 and over who is an Old Rossallian or otherwise supports the objects of the Company may seek membership of the Company. New members are appointed by the Trustees at their absolute discretion and no reason for the non-acceptance of an application need be given. It is the policy of the Trustees that any donor is automatically entitled to become a member once that have donated in excess of £500 to the Charity.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2025

The Directors of the Charity who have served during the period and those who were in office on 31 October 2025 are listed on page 1.

Trustee Recruitment

The Chair of the School Council and President of the Rossallian Club are ex-officio Trustees of the Company. A member of the School council, other than the chair, can also be appointed by the Trustees. The total number of Trustees shall not be less than 5 but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.

Induction and Training of Trustees

New Trustees are given a copy of the governing document and briefed on the responsibility of the Trustees.

Organisational and Risk Management

The policies and management of the Charity are carried out collectively by the Trustees. Any major risk to which the Charity is exposed has been reviewed by the Trustees and systems and procedures have been established to manage those risks.

Directors' Responsibilities

Company law requires Directors to prepare Financial Statements for each financial year, which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources for that period.

In preparing those Financial Statements, the Directors should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on a going concern basis unless it is not appropriate to assume that the Company will continue to be active.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Small Company Disclosures

The Directors' Report is 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2025

Approved by the board and signed on behalf of the board by

Henry Shepherd 26/2/26
H. Shepherd (Director) Date

The Rossall Foundation

Statement of Financial Activities

For the Year Ended 31 October 2025

	<u>Note</u>	<u>Restricted Funds</u> £	<u>Unrestricted Funds</u> £	<u>TOTAL FUNDS</u>	
				<u>2025</u> £	<u>2024</u> £
<u>Incoming Resources</u>					
Donations and Legacies		33,651	129,157	162,808	631,682
Investment Income		-	39,225	39,225	36,844
Other Income	2	-	6,934	6,934	8,008
<u>Total Incoming Resources</u>		<u>33,651</u>	<u>175,316</u>	<u>208,967</u>	<u>676,534</u>
<u>Resources Expended</u>					
Raising Funds	3	-	1,065	1,065	804
Grants to Rossall School		173,687	265,516	439,203	318,367
Other	4	-	41,921	41,921	41,928
<u>Total Resources Expended</u>		<u>173,687</u>	<u>308,502</u>	<u>482,189</u>	<u>361,099</u>
<u>Net Incoming/(Outgoing) Resources</u>		<u>(140,036)</u>	<u>(133,186)</u>	<u>(273,222)</u>	<u>315,435</u>
Funds brought forward as at 1 November 2024		787,728	371,769	1,159,497	844,062
<u>Total Funds at 31 October 2025</u>		<u>647,692</u>	<u>238,583</u>	<u>886,275</u>	<u>1,159,497</u>

The notes on pages 10 to 12 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet

As At 31 October 2025

	<u>Note</u>	<u>2025</u> £	<u>2024</u> £
<u>Current Assets</u>			
Debtors	6	6,235	18,868
Investments		499,962	590,163
Cash at Bank		380,738	551,066
		<u>886,935</u>	<u>1,160,097</u>
<u>LESS : Creditors</u> Amounts falling due within one year			
Accrued expenses		660	600
		<u>886,275</u>	<u>1,159,497</u>
<u>Capital and Reserves</u>			
Restricted Funds	5	647,692	787,728
Unrestricted Funds	5	238,583	371,769
		<u>886,275</u>	<u>1,159,497</u>

The notes on pages 10 to 12 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet (continued)

As At 31 October 2025

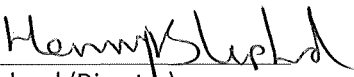
The Directors have taken advantage of the exemption conferred by section 477 not to have these Financial Statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that:-

- 1 The Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 2 The Financial Statements give a true and fair view of the state of affairs of the Company as at 31 October 2024 and of its surplus for the year then ended in accordance with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the Company.

The Financial Statements 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and is signed on their behalf by


H. Shepherd (Director)

26/2/26
Date


M.A.L. Tansey (Director)

26/2/26
Date

The notes on pages 10 to 12 form part of these Financial Statements.

The Rossall Foundation

Notes to the Financial Statements

For the Year Ended 31 October 2025

1. Accounting Policies

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention and 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(b) Incoming Resources

Donations are recognised in the Financial Statements when received from donors. The Gift Aid due on any such amounts is recorded at the same point. Any legacies due to the Company are recognised when the Company is aware it is entitled to such amounts and there is a high probability of receiving funds which can be reliably measured. Investment income is recognised at the point the Company becomes entitled to receive the funds. This is usually on receipt. Other income is recognised on an accruals basis with any amounts relating to the accounting period being recognised in that period. Should they not have been received at the reporting date and amounts outstanding are recorded within other debtors.

(c) Resources Expended

These are recognised in the Financial Statements as they are incurred on an accruals basis. Any amounts due which are to be billed and paid after the reporting date are included within accrued expense and the cost recognised in the period to which it relates.

(d) Funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Unrestricted funds are available for the use of the trustees in furtherance of the general objectives of the Charity.

(e) Going Concern

There are no material concerns about the Company's ability to continue to operate.

2. Other Income

The amounts shown in other income relate to amounts owed to the Company by the Rossallian Club in relation to wages and labour costs incurred by the Company for administrative purposes. The Rossallian Club utilises the administrative function of the Company and so it was agreed that half of the costs of this were to be covered by them. Amounts outstanding in relation to this income are recorded within other debtors at the reporting date.

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2025

3. Raising Funds

Small incidental gifts are occasionally made to donors in recognition for the generous donations. These are always small and within the permitted limits as set out in government guidance. This ensures that Gift Aid can still be claimed on such donations. The Company also incurs incidental costs at meals and events which assist in establishing relationships with potential donors.

4. Other - Governance Costs

	<u>Unrestricted</u>	<u>Total Funds</u>	
	<u>Funds</u>	2025	2024
	£	£	£
Accountancy	660	660	600
Printing, Postage and Stationery	483	483	129
Labour Costs	38,321	38,321	38,592
General Expenses	69	69	178
Software Expenses	2,388	2,388	2,429
	<u>41,921</u>	<u>41,921</u>	<u>41,928</u>

5. Movement in Funds

	As at 01.11.24	Incoming Resources	Transfers	Resources Expended	As at 31.10.25
<u>Restricted Funds</u>					
Bursary	215,490	6,624	1,731	7,053	216,792
GAMC Memorial Fund	1,731	-	(1,731)	-	-
Building	62,503	4,790	1,513	-	68,806
Chapel Organ	25,478	-	-	3,581	21,897
Science Labs	1,513	-	(1,513)	-	-
Heritage	481,013	19,915	-	160,731	340,197
Golf	-	2,322	-	2,322	-
Total Restricted Funds	<u>787,728</u>	<u>33,651</u>	<u>-</u>	<u>173,687</u>	<u>647,692</u>
<u>Unrestricted Funds</u>					
General	<u>371,769</u>	<u>175,316</u>	<u>-</u>	<u>308,502</u>	<u>238,583</u>
Total Funds	<u>1,159,497</u>	<u>208,967</u>	<u>-</u>	<u>482,189</u>	<u>886,275</u>

There were various fund transfers which took place in the year. The GAMC Memorial Fund had been a long standing balance which had not been possible to utilise as at related to the costs of providing a school prize no longer in place. The Chairman had spoken to the granddaughter of the individual the fund was relating to who approved of the transfer of this balance in to the bursary fund. There was also a balance on the fund relating to the renovation of the Science Labs which had been completed in full. The Trustees deemed it appropriate that the remaining fund balance should be transferred to the Building fund for the maintenance and upkeep of the School buildings of which the Science block was one.

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2025

6. Debtors

	<u>2025</u>	<u>2024</u>
	£	£
Gift Aid Debtor	5,726	16,964
Other Debtor	-	1,358
Prepayments	509	546
	<u>6,235</u>	<u>18,868</u>

7. Related Party Transactions

There were no related party transactions during the year. No Director had any material interest in any contract undertaken by the Company. No Director received any remuneration or expenses in relation to their services to the Company.

8. Statutory Position

The Company was incorporated on the 6 October 2005 as a company limited by guarantee. There were 297 members as at 31 October 2025 and each is liable to contribute £1 to the assets of the Company in the event of it being wound up. The Company is a charity registered with the Charities Commission and each member of the Company who is a Director is a Trustee of the Charity.

THE ROSSALL FOUNDATION

England & Wales - Charity number 1112506

Accounts

The Rossall Foundation
(a company limited by guarantee)

Unaudited Financial Statements for the
Year Ended 31 October 2024

Charity number 1112506
Company number 5585637

The Rossall Foundation

For the Year Ended 31 October 2024

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The Rossall Foundation

Legal and Administrative Information

For the Year Ended 31 October 2024

Status:

The Company was incorporated on 6 October 2005 and is registered with the Charity Commission.

Registered Charity Number: 1112506

Registered Company Number: 5585637

Directors & Trustees:

The Directors and Trustees who served during the year under review were:

Mr. H. Shepherd CHAIRMAN
Mr M. A. L. Tansey
Mrs H. Trapnell
Mr N. C. Holt (Resigned on 28 May 2024)
Mrs M. H. Wood
Mrs G. M. Austin-King
Mr C. I. Baxter
Mr P. G. Jenkins
Mr K. J. Budge (Appointed 25 May 2024)

Registered Office: Rossall School
 Broadway
 Fleetwood
 Lancashire
 FY7 8JW

Independent Examiner: Mr Simon C Thomas FCA
 105 Garstang Road
 Preston
 PR1 1LD

Bankers: Lloyds TSB plc
 30 Corporation Street
 Blackpool
 FY1 1EN

Independent Examiner's Report

To the Directors of The Rossall Foundation

For the Year Ended 31 October 2024

I report to the Charity's trustees on the accounts of the Charitable Company for the year ended 31 October 2024, which are set out on pages 7 to 12.

Respective responsibilities of the Directors and examiner

As the Charity's trustees of the Company (who are also the directors of the Company 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 for this year 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

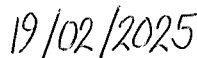
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Simon C Thomas FCA
105 Garstang Road
Preston
PR1 1LD



Date

The Rossall Foundation

Directors' & Trustees' Report

For the Year Ended 31 October 2024

The Directors (who are also the Trustees of the Charity) present their Report and the Financial Statements for the year ended 31 October 2024.

Activities and Achievements

The Company is a registered charity whose main activity is to raise funds in order to provide resources to Rossall School, Broadway, Fleetwood, Lancashire for the advancement of educational excellence and to sustain the long term growth of the School. The Rossall Foundation ("The Foundation") has this year continued to support the school as it looks to continue to improve its facilities and pupil experience to ensure it continues to thrive despite the uncertainty in the general sector following the proposed introduction of VAT on private education. The Foundation has provided grants through the year with more details set out in the Financial Review below. Supporting the school is ensuring high levels of education are maintained which is of benefit to the wider public.

Financial Review and Results for the Year

During the year donations were received totalling £631,682 which included claims for Gift Aid, to be paid by HMRC, of £10,410. This showed a healthy increase on last year and included significant donations of over £200,000 each from two specific donors. Separate to these donations the Company received £36,844 of interest income across various savings accounts which was a significant increase driven by both higher levels of funds held and increases in achievable interest rates on such balances. There was also £8,008 receivable from the Rossallian Club as a contribution towards the administrative costs incurred by the the Company as they also make use of this function. This gave total incoming resources of £676,534 in the year.

Grants totalling £318,367 were made to the school in the year with the largest of these payments being £155,520 towards the renovation of the chapel organ. This has been a long-term project that the Company has been very keen to support and is delighted to see come to fruition. Separate to this there have been grants totalling £146,640 in the year to help fund the full repair of the Big School roof. This building is a central and historic part of life at the school but it had been in desperate in need of repair. This work has allowed the building to remain in use and ensured it remains central to activities at the school. Outside of these main two projects the Company has also provided grants to fund the renovation of the RosShop, at £11,314 and 3 smaller grants totalling £4,893, mainly contributing towards music in the Prep School. Outside of the grants the Company also expended resources on raising funds of £804 along within incurring £41,928 on general costs allowing the Company to operate throughout the year and achieve its objectives. The grants along with these other costs meant there were total resources expended of £361,099. Consequently the Company had net incoming resources in the year of £315,435.

The funds brought forward at 1 November 2023 stood at £844,062. As a result of the surplus in the year this meant that the total funds at 31 October 2024 stood at £1,159,497. Of these funds £787,728 were restricted with a total of £371,769 being unrestricted in their use. Both restricted and unrestricted funds have increased within the year.

Of the restricted funds by far and away the largest was the Heritage fund which the Company has been actively working to build and stood at £481,013 at the end of the year. This fund is to renovate and maintain the iconic and timeless buildings of the school. These are central to the history and legacy of the school but given their nature and the exposure to the weather, maintaining these properties can often prove to be expensive and so the Company wants to support the school in this area. There also remains a

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2024

significant sum in the bursary fund. The Company is working with the school in order to put these funds to use and be able to provide an opportunity for a new pupil to attend the school who may not otherwise have been able to. There were then 5 other funds making up the total restricted funds of £787,728.

The unrestricted funds have been significantly increased in the year due a generous legacy of £235,756 which was received in the year. Despite these being unrestricted the Company is in dialogue with both the school and the family of the deceased donor to determine the project or projects that they feel these funds would be best used for.

In terms of the funds held at the year end the directors remained aware of the protections offered by the Financial Services Compensation Scheme (FSCS) in respect of the protection of £85,000 per financial institution. For this reason the directors look to split the funds held between different institutions in order to protect the Company's funds. At the reporting date the Company had accounts with 4 different financial institutions giving guaranteed protection to £340,000 of the funds. The Company also had £590,163 held with Cazenove Capital. This money was held within low-risk, high-liquidity funds. This was to look to ensure that a return was being seen on the funds, particularly in view of the high levels of inflation seen in the last couple of years. However, the directors want to ensure that no undue risks are taken with donors' funds and so have sought to maintain low-risk funds in order to protect against any unforeseen downturns but also to ensure that the funds can be drawn quickly should the directors see a way in which they wish to assist the school with the funds.

Governing Document

The Company's charitable status is governed by a Charitable Trust Deed dated 13 December 2005. As a Charitable Company the organisation is governed by the Memorandum and Articles of Association adopted on Incorporation on 6 October 2005, and amended on 15 June 2011. The Company has also adopted the principles and guidance of the Charity Governance Code for smaller charities.

Future Strategy

The Company will continue to raise funds in order to provide resources to the School for advancing its educational excellence and guaranteeing its future.

Investment Policy

When surplus funds are available, the Directors intend to invest the Charity's funds in order to achieve preservation and growth of capital and income.

Directors, Trustees and Members

The Directors of the Company are the Trustees of the Charity. Members of the Company guarantee to contribute an amount not exceeding £1 to the Company's assets in the event of the Company being wound up whilst a member or within one year of ceasing to be a member. An individual aged 18 and over who is an Old Rossallian or otherwise supports the objects of the Company may seek membership of the Company. New members are appointed by the Trustees at their absolute discretion and no reason for the non-acceptance of an application need be given. It is the policy of the Trustees that any donor is automatically entitled to become a member once that have donated in excess of £500 to the Charity. The Directors of the Charity who have served during the period and those who were in office on 31

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2024

October 2024 are listed on page 1.

Trustee Recruitment

The Chair of the School Council and President of the Rossallian Club are ex-officio Trustees of the Company. A member of the School council, other than the chair, can also be appointed by the Trustees. The total number of Trustees shall not be less than 5 but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.

Induction and Training of Trustees

New Trustees are given a copy of the governing document and briefed on the responsibility of the Trustees.

Organisational and Risk Management

The policies and management of the Charity are carried out collectively by the Trustees. Any major risk to which the Charity is exposed has been reviewed by the Trustees and systems and procedures have been established to manage those risks.

Directors' Responsibilities

Company law requires Directors to prepare Financial Statements for each financial year, which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources for that period.

In preparing those Financial Statements, the Directors should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on a going concern basis unless it is not appropriate to assume that the Company will continue to be active.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Small Company Disclosures

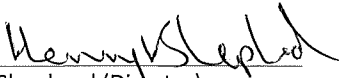
The Directors' Report is prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2024

Approved by the board and signed on behalf of the board by



H. Shepherd (Director)

Date 19/2/25

The Rossall Foundation

Statement of Financial Activities

For the Year Ended 31 October 2024

	<u>Note</u>	<u>Restricted Funds</u> £	<u>Unrestricted Funds</u> £	<u>TOTAL FUNDS</u>	
				<u>2024</u> £	<u>2023</u> £
<u>Incoming Resources</u>					
Donations and Legacies		380,846	250,836	631,682	373,378
Investment Income		-	36,844	36,844	4,868
Other Income	2	-	8,008	8,008	5,811
<u>Total Incoming Resources</u>		<u>380,846</u>	<u>295,688</u>	<u>676,534</u>	<u>384,057</u>
<u>Resources Expended</u>					
Raising Funds	3	-	804	804	-
Grants to Rossall School		313,474	4,893	318,367	15,593
Other	4	-	41,928	41,928	37,381
<u>Total Resources Expended</u>		<u>313,474</u>	<u>47,625</u>	<u>361,099</u>	<u>52,974</u>
<u>Net Incoming Resources</u>		<u>67,372</u>	<u>248,063</u>	<u>315,435</u>	<u>331,083</u>
Funds brought forward as at 1 November 2023		720,356	123,706	844,062	512,979
<u>Total Funds at 31 October 2024</u>		<u>787,728</u>	<u>371,769</u>	<u>1,159,497</u>	<u>844,062</u>

The notes on pages 10 to 12 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet

As At 31 October 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
<u>Current Assets</u>			
Debtors	6	18,868	8,970
Investments		590,163	-
Cash at Bank		551,066	845,238
		<u>1,160,097</u>	<u>854,208</u>
<u>LESS : Creditors</u> Amounts falling due within one year			
Accrued expenses		600	10,146
<u>Net Assets</u>		<u>1,159,497</u>	<u>844,062</u>
<u>Capital and Reserves</u>			
Restricted Funds	5	787,728	720,356
Unrestricted Funds	5	371,769	123,706
<u>Total Funds</u>		<u>1,159,497</u>	<u>844,062</u>

The notes on pages 10 to 12 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet (continued)

As At 31 October 2024

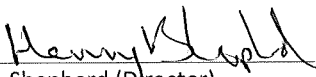
The Directors have taken advantage of the exemption conferred by section 477 not to have these Financial Statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

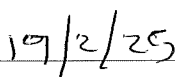
The Directors acknowledge their responsibilities for ensuring that:-

- 1 The Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 2 The Financial Statements give a true and fair view of the state of affairs of the Company as at 31 October 2024 and of its surplus for the year then ended in accordance with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the Company.

The Financial Statements 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and is signed on their behalf by


H. Shepherd (Director)


Date


M.A.L. Tanséy (Director)


Date

The notes on pages 10 to 12 form part of these Financial Statements.

The Rossall Foundation

Notes to the Financial Statements

For the Year Ended 31 October 2024

1. Accounting Policies

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention and 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(b) Incoming Resources

Donations are recognised in the Financial Statements when received from donors. The Gift Aid due on any such amounts is recorded at the same point. Investment income is recognised at the point the Company becomes entitled to receive the funds. This is usually on receipt. Other income is recognised on an accruals basis with any amounts relating to the accounting period being recognised in that period. Should they not have been received at the reporting date and amounts outstanding are recorded within other debtors.

(c) Resources Expended

These are recognised in the Financial Statements as they are incurred on an accruals basis. Any amounts due which are to be billed and paid after the reporting date are included within accrued expense and the cost recognised in the period to which it relates.

(d) Funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Unrestricted funds are available for the use of the trustees in furtherance of the general objectives of the Charity.

(e) Going Concern

There are no material concerns about the Company's ability to continue to operate.

2. Other Income

The amounts shown in other income relate to amounts owed to the Company by the Rossallian Club in relation to wages and labour costs incurred by the Company for administrative purposes. The Rossallian Club utilises the administrative function of the Company and so it was agreed that half of the costs of this were to be covered by them. Amounts outstanding in relation to this income are recorded within other debtors at the reporting date.

3. Raising Funds

Small incidental gifts are occasionally made to donors in recognition for the generous donations. These are always small and within the permitted limits as set out in government guidance. This ensures that

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2024

Gift Aid can still be claimed on such donations. The Company also incurs incidental costs at meals and events which assist in establishing relationships with potential donors.

4. Other - Governance Costs

	<u>Unrestricted</u>	<u>Total Funds</u>	
	<u>Funds</u>	2024	2023
	£	£	£
Accountancy	600	600	600
Printing, Postage and Stationery	129	129	-
Labour Costs	38,592	38,592	34,123
General Expenses	178	178	558
Software Expenses	2,429	2,429	2,100
	<u>41,928</u>	<u>41,928</u>	<u>37,381</u>

5. Movement in Funds

	As at 01.11.23	Incoming Resources	Resources Expended	As at 31.10.24
<u>Restricted Funds</u>				
Bursary	208,159	7,331	-	215,490
GAMC Memorial Fund	1,731	-	-	1,731
Building	56,327	6,176	-	62,503
RosShop	11,314	-	11,314	-
Chapel Organ	180,998	-	155,520	25,478
Science Labs	1,513	-	-	1,513
Heritage	260,314	367,339	146,640	481,013
Total Restricted Funds	<u>720,356</u>	<u>380,846</u>	<u>313,474</u>	<u>787,728</u>
<u>Unrestricted Funds</u>				
General	<u>123,706</u>	<u>295,688</u>	<u>47,625</u>	<u>371,769</u>
Total Funds	<u>844,062</u>	<u>676,534</u>	<u>361,099</u>	<u>1,159,497</u>

6. Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Gift Aid Debtor	16,964	6,554
Other Debtor	1,358	1,961
Prepayments	546	455
	<u>18,868</u>	<u>8,970</u>

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2024

7. Related Party Transactions

There were no related party transactions during the year. No Director had any material interest in any contract undertaken by the Company. No Director received any remuneration or expenses in relation to their services to the Company.

8. Statutory Position

The Company was incorporated on the 6 October 2005 as a company limited by guarantee. There were 294 members as at 31 October 2024 and each is liable to contribute £1 to the assets of the Company in the event of it being wound up. The Company is a charity registered with the Charities Commission and each member of the Company who is a Director is a Trustee of the Charity.

THE ROSSALL FOUNDATION

England & Wales - Charity number 1112506

Accounts

The Rossall Foundation
(a company limited by guarantee)

Unaudited Financial Statements for the
Year Ended 31st October 2023

Charity number 1112506
Company number 5585637

The Rossall Foundation

For the Year Ended 31 October 2023

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The Rossall Foundation

Legal and Administrative Information

For the Year Ended 31 October 2023

Status:

The company was incorporated on 6 October 2005 and is registered with the Charity Commission.

Registered Charity Number: 1112506

Registered Company Number: 5585637

Directors & Trustees:

The Directors and Trustees who served during the year under review were:

Mr. H. Shepherd CHAIRMAN
Mr M. A. L. Tansey
Mr J. A. Garnett (Resigned 31 May 2023)
Mr J. M. Preston (Resigned 31 May 2023)
Mrs H. Trapnell
Mr N. C. Holt
Mrs M. H. Wood
Mrs G. M. Austin-King
Mr C. I. Baxter (Appointed 24 July 2023)
Mr P. G. Jenkins (Appointed 24 July 2023)

Registered Office: Rossall School
 Broadway
 Fleetwood
 Lancashire
 FY7 8JW

Independent Examiner: Mr Simon C Thomas FCA
 105 Garstang Road
 Preston
 PR1 1LD

Bankers: Lloyds TSB plc
 30 Corporation Street
 Blackpool
 FY1 1EN

Independent Examiner's Report

To the Directors of The Rossall Foundation

For the Year Ended 31 October 2023

I report to the Charity's trustees on the accounts of the Charitable company for the year ended 31 October 2023, which are set out on pages 6 to 11.

Respective responsibilities of the Directors and examiner

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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

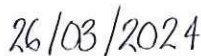
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Simon C Thomas FCA
105 Garstang Road
Preston
PR1 1LD



Date

The Rossall Foundation

Directors' & Trustees' Report

For the Year Ended 31 October 2023

The Directors (who are also the Trustees of the charity) present their Report and the Financial Statements for the year ended 31 October 2023.

Activities and Achievements

The company is a registered charity whose main activity is to raise funds in order to provide resources to Rossall School, Broadway, Fleetwood, Lancashire for the advancement of educational excellence and to sustain the long term growth of the School. The Rossall Foundation has this year continued to support the school as it continues to build on its recovery from the Coronavirus pandemic. The Charity continues to support the school in the form of grants with one large project being the main focus over the with other smaller projects also supported as detailed in the Financial Review below.

Financial Review and Results for the Year

During the year donations were received totalling £373,378 which included claims for Gift Aid, to be paid by HMRC, of £6,554. This showed a healthy increase on last year and included a large single donation of £194,273 from a very generous donor. Separate to these donations the company received £4,868 of interest income across various savings accounts as well as £5,258 from the Rossallian Club as a contribution towards the labour costs incurred by the company as the Rossallian Club also made use of these resources. This gave total incoming resources of £384,057 in the year.

Grants totalling £15,593 were made to the school in the year with the largest of these being a £9,032 payment as a deposit towards the renovation of the Chapel organ. This is a very large project which has been an ambition of the Foundation to fulfil over the last few years and has now started to come to fruition. The Foundation has managed to raise the funds to support the full renovation which fully commenced following the accounting year end. The total project costs is set to be £179,978 with £18,064 already having been paid at the end of this accounting year. It was also very welcome that it has been possible to secure a Listed Place of Worship (LPOW) grant to cover the VAT on this renovation which has significantly reduced the overall cost. Outside of this grant the Foundation also transferred the balance of the Ukrainian appeal fund of £4,930 which has been used to help families who were directly affected by the war inflicted by Russia in early 2022. The only other grant during the current year was for £1,631 for Cannon Young Medals provided to the School. Separate to the grants the company had other spending on its operations of £37,381. This gave total expenditure of £52,974. This meant that overall the company had net incoming resources of £331,083.

The funds brought forward at 1 November 2022 stood at £512,979. As a result of the surplus in the year this meant that the total funds at 31 October 2023 stood at £844,062. Of these funds £720,356 were restricted with a total of £123,706 being unrestricted in their use.

Of the restricted funds the largest related to a new Heritage fund which stood at £260,314 and was ringfenced for the maintenance and protection of the historic buildings and history of the school. The second largest related to Bursaries at £208,159. The directors are in dialogue with the school to look to agree and the most appropriate use of these funds in terms of the age and profile of the students these funds should be used to support. There is then a significant balance of £180,998 in the Chapel Organ fund and as mentioned above this is expected to be expended during the next year as the full renovation of the Chapel organ is completed. There were then 4 other restricted funds which between them made up £70,885 of the total funds held by the company at the reporting date.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2023

During the year the school settled in full the interest free loan which the company had provided to it during the coronavirus pandemic.

In terms of the funds held at the year end the directors remained aware of the protections offered by the Financial Services Compensation Scheme (FSCS) in respect of the protection of £85,000 per financial institution. For this reason the directors looks to split the funds held between different institutions in order to protect the company's funds. At the reporting date the company had accounts with 5 different financial institutions giving guaranteed protection to over £400,000 of the funds. Due to the impending repairs to the Chapel organ it was also expected that these balances would decrease over the coming year. As such the director's felt they had taken care in order to protect the capital of the company.

Governing Document

The company's charitable status is governed by a Charitable Trust Deed dated 13th December 2005. As a Charitable Company the organisation is governed by the Memorandum and Articles of Association adopted on Incorporation on 6 October 2005, and amended on 15 June 2011.

Future Strategy

The company will continue to raise funds in order to provide resources to the School for advancing its educational excellence and guaranteeing its future.

Investment Policy

When surplus funds are available, the Directors intend to invest the Charity's funds in order to achieve preservation and growth of capital and income.

Directors, Trustees and Members

The Directors of the company are the Trustees of the charity. Members of the company guarantee to contribute an amount not exceeding £1 to the company's assets in the event of the company being wound up whilst a member or within one year of ceasing to be a member. An individual aged 18 and over who is an Old Rossallian or otherwise supports the objects of the company may seek membership of the company. New members are appointed by the Trustees at their absolute discretion and no reason for the non-acceptance of an application need be given. It is the policy of the Trustees that any donor is automatically entitled to become a member once that have donated in excess of £500 to the Charity. The Directors of the Charity who have served during the period and those who were in office on 31st October 2023 are listed on page 1.

Trustee Recruitment

The Chair of the School Council and President of the Rossallian Club are ex-officio Trustees of the Company. A member of the School council, other than the chair, can also be appointed by the Trustees. The total number of Trustees shall not be less than 5 but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2023

Induction and Training of Trustees

New Trustees are given a copy of the governing document and briefed on the responsibility of the Trustees.

Organisational and Risk Management

The policies and management of the charity are carried out collectively by the Trustees. Any major risk to which the charity is exposed has been reviewed by the Trustees and systems and procedures have been established to manage those risks.

Directors' Responsibilities

Company law requires Directors to prepare Financial Statements for each financial year, which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources for that period.

In preparing those Financial Statements, the Directors should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on a going concern basis unless it is not appropriate to assume that the company will continue to be active.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Small Company Disclosures

The Directors' Report is 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and signed on behalf of the board by


H. Shepherd (Director)

Date 26/3/24

The Rossall Foundation

Statement of Financial Activities

For the Year Ended 31 October 2023

	Note	Restricted	Unrestricted	TOTAL FUNDS	
		Funds	Funds	2023	2022
		£	£	£	£
<u>Incoming Resources</u>					
Donations	2	345,055	28,323	373,378	59,509
Investment Income		-	4,868	4,868	157
Other Income	3	-	5,811	5,811	5,258
<u>Total Incoming Resources</u>		<u>345,055</u>	<u>39,002</u>	<u>384,057</u>	<u>64,924</u>
<u>Resources Expended</u>					
Governance Costs	4	-	37,381	37,381	38,709
Grants to Rossall School		13,962	1,631	15,593	66,263
<u>Total Resources Expended</u>		<u>13,962</u>	<u>39,012</u>	<u>52,974</u>	<u>104,972</u>
<u>Net Incoming</u>		<u>331,093</u>	<u>(10)</u>	<u>331,083</u>	<u>(40,048)</u>
<u>/(Expended) Resources</u>					
Funds brought forward as at 1st November 2022		389,263	123,716	512,979	553,027
<u>Total Funds at</u>		<u>720,356</u>	<u>123,706</u>	<u>844,062</u>	<u>512,979</u>
<u>31st October 2023</u>					

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet

As At 31st October 2023

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
<u>Current Assets</u>			
Cash at Bank		845,238	405,213
Debtors	7	8,970	15,107
Investments	6	-	100,000
		<u>854,208</u>	<u>520,320</u>
<u>LESS : Creditors</u> Amounts falling due within one year			
Accrued expenses		10,146	7,341
		<u>844,062</u>	<u>512,979</u>
<u>Net Assets</u>			
<u>Capital and Reserves</u>			
Restricted Funds	5	720,356	389,263
Unrestricted Funds	5	123,706	123,716
		<u>844,062</u>	<u>512,979</u>
<u>Total Funds</u>			

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet (continued)

As At 31st October 2023

The Directors have taken advantage of the exemption conferred by section 477 not to have these Financial Statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that:-

- 1 The company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 2 The Financial Statements give a true and fair view of the state of affairs of the company as at 31st October 2023 and of its surplus for the year then ended in accordance with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the company.

The Financial Statements 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and is signed on their behalf by


H. Shepherd (Director)

26/3/24
Date


M.A.L. Tansey (Director)

26/3/2024
Date

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Notes to the Financial Statements

For the Year Ended 31 October 2023

1. Accounting Policies

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention and 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(b) Incoming Resources

Donations are recognised in the Financial Statements when received from donors. The Gift Aid due on any such amounts is recorded at the same point. Investment income is recognised at the point the company becomes entitled to receive the funds. This is usually on receipt. Other income is recognised on an accruals basis with any amounts relating to the accounting period being recognised in that period. Should they not have been received at the reporting date and amounts outstanding are recorded within other debtors.

(c) Resources Expended

These are recognised in the Financial Statements as they are incurred on an accruals basis. Any amounts due which are to be billed and paid after the reporting date are included within accrued expense and the cost recognised in the period it relates to.

(d) Funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Unrestricted funds are available for the use of the trustees in furtherance of the general objectives of the charity.

(e) Concessionary Loans

Concessionary loans are initially measured at amounts paid to the borrower adjusted for any interest charged or impairment losses recognised.

2. Donations

	<u>2023</u>	<u>2022</u>
	£	£
Gross Donations received	373,378	75,509
Refunds of Donations made	-	(16,000)
Net Donations	<u>373,378</u>	<u>59,509</u>

During previous year the company made a refund of £16,000 from donated funds as disclosed in the 2022 accounts. There were no refunds made in the current year.

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2023

3. Other Income

The amounts shown in other income relate to amounts owed to the company by the Rossallian Club in relation to wages and labour costs incurred by the company for administrative purposes. The Rossallian Club utilises the administrative function of the company and so it was agreed that half of the costs of this were to be covered by them. Amounts outstanding in relation to this income are recorded within other debtors at the reporting date.

4. Governance Costs

	<u>Unrestricted</u>	<u>Total Funds</u>	
	<u>Funds</u>	2023	2022
	£	£	£
Accountancy	600	600	600
Wages and Salaries	-	-	4,330
Employers' Pensions	-	-	161
Labour Costs	34,123	34,123	31,700
General Expenses	558	558	273
Software Expenses	2,100	2,100	1,645
	<u>37,381</u>	<u>37,381</u>	<u>38,709</u>

5. Movement in Funds

	As at 01.11.22	Incoming Resources	Resources Expended	As at 31.10.23
<u>Restricted Funds</u>				
Bursary	150,210	57,949	-	208,159
GAMC Memorial Fund	1,731	-	-	1,731
Building	50,048	6,279	-	56,327
RosShop	11,314	-	-	11,314
Chapel Organ	171,030	19,000	9,032	180,998
Science Labs	-	1,513	-	1,513
Ukranian Appeal	4,930	-	4,930	-
Heritage	-	260,314	-	260,314
Total Restricted Funds	<u>389,263</u>	<u>345,055</u>	<u>13,962</u>	<u>720,356</u>
<u>Unrestricted Funds</u>				
General	<u>123,716</u>	<u>39,002</u>	<u>39,012</u>	<u>123,706</u>
Total Funds	<u>512,979</u>	<u>384,057</u>	<u>52,974</u>	<u>844,062</u>

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2023

6. Concessionary Loans

During 2020 the Charity made a loan of £250,000 to Rossall School in order to support the school in light of the challenges brought about by the Coronavirus pandemic. This loan was interest free and was repayable to the Charity in 3 years' time. The deadline for repayment was 31 August 2023. The final two payments of £50,000 were received in the current year meaning that the loan had now been settled in full.

7. Debtors

	<u>2023</u>	<u>2022</u>
	£	£
Gift Aid Debtor	6,554	9,394
Other Debtor	1,961	5,258
Prepayments	455	455
	<u>8,970</u>	<u>15,107</u>

8. Related Party Transactions

There were no related party transactions during the year. No Director had any material interest in any contract undertaken by the company. No Director received any remuneration or expenses in relation to their services to the company.

9. Statutory Position

The company was incorporated on the 6th October 2005 as a company limited by guarantee. There were 296 members as at 31 October 2023 and each is liable to contribute £1 to the assets of the company in the event of it being wound up. The company is a charity registered with the Charities Commission and each member of the company who is a Director is a Trustee of the Charity.

THE ROSSALL FOUNDATION

England & Wales - Charity number 1112506

Accounts

The Rossall Foundation
(a company limited by guarantee)

Unaudited Financial Statements for the
Year Ended 31st October 2022

Charity number 1112506
Company number 5585637

The Rossall Foundation

For the Year Ended 31 October 2022

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The Rossall Foundation

Legal and Administrative Information

For the Year Ended 31 October 2022

Status:

The company was incorporated on 6 October 2005 and is registered with the Charity Commission.

Registered Charity Number: 1112506

Registered Company Number: 5585637

Directors & Trustees:

The Directors and Trustees who served during the year under review were:

Mr M.A.L. Tansey CHAIRMAN (Resigned as Chairman 22 April 2022)

Mr. H. Shepherd CHAIRMAN (Appointed 22 April 2022)

Mr J.A. Garnett

Mr J.M. Preston

Mr J.W. Cowpe (Resigned 22 April 2022)

Mrs H. Trapnell

Mr N.C. Holt

Mr J. R. Eaves (Resigned 22 April 2022)

Mrs M. H. Wood

Mrs G.M. Austin-King (Appointed 22 April 2022)

Company Secretary: Mr J.A. Garnett

Registered Office: Rossall School
Broadway
Fleetwood
Lancashire
FY7 8JW

Independent Examiner: Mr Simon C Thomas FCA
105 Garstang Road
Preston
PR1 1LD

Bankers: Lloyds TSB plc
30 Corporation Street
Blackpool
FY1 1EN

Independent Examiner's Report

To the Directors of The Rossall Foundation

For the Year Ended 31 October 2022

I report to the Charity's trustees on the accounts of the Charitable company for the year ended 31 October 2022, which are set out on pages 6 to 11.

Respective responsibilities of the Directors and examiner

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Simon C Thomas FCA
105 Garstang Road
Preston
PR1 1LD



Date

The Rossall Foundation

Directors' & Trustees' Report

For the Year Ended 31 October 2022

The Directors (who are also the Trustees of the charity) present their Report and the Financial Statements for the year ended 31 October 2022.

Activities and Achievements

The company is a registered charity whose main activity is to raise funds in order to provide resources to Rossall School, Broadway, Fleetwood, Lancashire for the advancement of educational excellence and to sustain the long term growth of the School. The Rossall Foundation has this year continued to support the school as it continues to thrive following the Coronavirus pandemic. The Charity continues to support the school in the form of grants with two large projects and a couple of smaller ones supported within the year as detailed in the Financial Review below.

Financial Review and Results for the Year

During the year donations were received totalling £75,509 which included claims for Gift Aid, to be paid by HMRC, of £9,394. However, the company also provided a refund to a donor of £16,000 in the year in relation to a bursary following the relevant pupil leaving the school. Separate to this the company received £157 in investment income as well as £5,258 from the Rossallian Club as a contribution towards the staffing costs incurred by the company as the Rossallian Club also made use of these resources. This gave total incoming resources of £64,924 in the year.

Grants totalling £66,263 were made to the school in the year with the largest of these being a £30,000 donation to assist the school in fully renovating two science laboratories to ensure that this area of the school remained up to date and pupils could benefit from having up to date facilities to assist them in their learning. The company also made a donation of £29,338 in relation to the Ukrainian appeal. The war inflicted upon the Ukraine had led many families to flee the country in order to escape the conflict which had begun in their country. The school, and the company, felt it was appropriate to try and support some of these families and help them to settle on site and provide an education for their children. Fundraising started for this and the donations made to the school in the year represented the majority of the funds that had been raised. As well as these grants there were two smaller grants, one relating to the chapel organ which is soon due to undergo a full renovation and a second for some guitar equipment. Separate to the grants the company had other spending on its operations of £38,709. This gave total expenditure of £104,972 in the year. This meant that there were net resources expended this year of £40,046.

The funds brought forward at 1 November 2021 stood at £553,027. As a result of the deficit in the year this meant that the total funds at 31 October 2022 stood at £512,979. Of these funds £389,263 were restricted with a total of £123,716 being unrestricted in their use.

Of the restricted funds the largest related to the Chapel organ and stood at £171,030 at the year end. It is anticipated that this full renovation will commence during the next accounting period and as such this fund would be expected to significantly reduce over the next couple of years. The second largest fund related to bursaries and stood at £150,210. The directors wish to review the best way for this to be utilised and wished to ensure that any candidate these funds may be used for were going to add value to the school community as well as being for a candidate who would otherwise be unable to access the value of a private education.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2022

During the year the school continued to repay the interest free loan which had been advanced by the company during the coronavirus pandemic. A further £100,000 was repaid during the period reducing the outstanding balance from £200,000 to £100,000. The balance of £100,000 is due to be repaid in full by 31 August 2023.

In terms of the funds held at the year end the directors remained aware of the protections offered by the Financial Services Compensation Scheme (FSCS) in respect of the protection of £85,000 per financial institution. For this reason the directors look to split the funds held between different institutions in order to protect the company's funds. At the reporting date the company had accounts with 5 different financial institutions with only two exceeding the £85,000 balance and these two were both less than £2,500 over this limit. As such the director's felt they had taken care in order to protect the capital of the company.

Governing Document

The company's charitable status is governed by a Charitable Trust Deed dated 13th December 2005. As a Charitable Company the organisation is governed by the Memorandum and Articles of Association adopted on Incorporation on 6 October 2005, and amended on 15 June 2011.

Future Strategy

The company will continue to raise funds in order to provide resources to the School for advancing its educational excellence and guaranteeing its future.

Investment Policy

When surplus funds are available, the Directors intend to invest the Charity's funds in order to achieve preservation and growth of capital and income.

Directors, Trustees and Members

The Directors of the company are the Trustees of the charity. Members of the company guarantee to contribute an amount not exceeding £1 to the company's assets in the event of the company being wound up whilst a member or within one year of ceasing to be a member. An individual aged 18 and over who is an Old Rossallian or otherwise supports the objects of the company may seek membership of the company. New members are appointed by the Trustees at their absolute discretion and no reason for the non-acceptance of an application need be given. It is the policy of the Trustees that any donor is automatically entitled to become a member once that have donated in excess of £500 to the Charity. The Directors of the Charity who have served during the period and those who were in office on 31st October 2022 are listed on page 1.

Trustee Recruitment

The Chair of the School Council and President of the Rossallian Club are ex-officio Trustees of the Company. A member of the School council, other than the chair, can also be appointed by the Trustees. The total number of Trustees shall not be less than 5 but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2022

Induction and Training of Trustees

New Trustees are given a copy of the governing document and briefed on the responsibility of the Trustees.

Organisational and Risk Management

The policies and management of the charity are carried out collectively by the Trustees. Any major risk to which the charity is exposed has been reviewed by the Trustees and systems and procedures have been established to manage those risks.

Directors' Responsibilities

Company law requires Directors to prepare Financial Statements for each financial year, which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources for that period.

In preparing those Financial Statements, the Directors should follow best practice and;

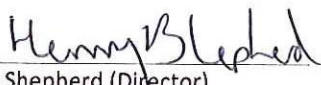
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on a going concern basis unless it is not appropriate to assume that the company will continue to be active.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Small Company Disclosures

The Directors' Report is 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and signed on behalf of the board by


H. Shepherd (Director)

6/6/23
Date

The Rossall Foundation

Statement of Financial Activities

For the Year Ended 31 October 2022

	<u>Note</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>TOTAL FUNDS</u>	
		<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
		£	£	£	£
<u>Incoming Resources</u>					
Donations	2	45,319	14,190	59,509	100,399
Investment Income		-	157	157	1,517
Other Income	3	-	5,258	5,258	-
<u>Total Incoming Resources</u>		<u>45,319</u>	<u>19,605</u>	<u>64,924</u>	<u>101,916</u>
<u>Resources Expended</u>					
Governance Costs	4	-	38,709	38,709	24,257
Grants to Rossall School		64,725	1,538	66,263	25,179
<u>Total Resources Expended</u>		<u>64,725</u>	<u>40,247</u>	<u>104,972</u>	<u>49,436</u>
<u>Net Incoming</u>					
<u>/(Expended) Resources</u>		<u>(19,406)</u>	<u>(20,642)</u>	<u>(40,048)</u>	<u>52,480</u>
Transfers between funds	5	3,406	(3,406)	-	-
<u>Net Movement in Funds</u>		<u>(16,000)</u>	<u>(24,048)</u>	<u>(40,048)</u>	<u>52,480</u>
Funds brought forward as at 1st November 2021		405,263	147,764	553,027	500,547
<u>Total Funds at</u>					
<u>31st October 2022</u>		<u>389,263</u>	<u>123,716</u>	<u>512,979</u>	<u>553,027</u>

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet

As At 31st October 2022

<u>Investments</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
Concessionary Loans	6	-	200,000
		<u>-</u>	<u>200,000</u>
<u>Current Assets</u>			
Cash at Bank		405,213	370,531
Debtors	7	15,107	6,703
Investments	6	100,000	-
		<u>520,320</u>	<u>377,234</u>
<u>LESS : Creditors</u> Amounts falling due within one year			
Accrued expenses		7,341	24,207
		<u>512,979</u>	<u>553,027</u>
<u>Net Assets</u>			
<u>Capital and Reserves</u>			
Restricted Funds	5	389,263	405,263
Unrestricted Funds	5	123,716	147,764
		<u>512,979</u>	<u>553,027</u>

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet (continued)

As At 31st October 2022

The Directors have taken advantage of the exemption conferred by section 477 not to have these Financial Statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that:-

- 1 The company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 2 The Financial Statements give a true and fair view of the state of affairs of the company as at 31st October 2022 and of its surplus for the year then ended in accordance with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the company.

The Financial Statements 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and is signed on their behalf by


H. Shepherd (Director)

Date 6/6/23


M.A.L. Tansey (Director)

Date 5/6/23

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Notes to the Financial Statements

For the Year Ended 31 October 2022

1. Accounting Policies

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention and 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 (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(b) Incoming Resources

Donations are recognised in the Financial Statements when received from donors. The Gift Aid due on any such amounts is recorded at the same point. Investment income is recognised at the point the company becomes entitled to receive the funds. This is usually on receipt. Other income is recognised on an accruals basis with any amounts relating to the accounting period being recognised in that period. Should they not have been received at the reporting date and amounts outstanding are recorded within other debtors.

(c) Resources Expended

These are recognised in the Financial Statements as they are incurred on an accruals basis. Any amounts due which are to be billed and paid after the reporting date are included within in accrued expense and the cost recognised in the period it relates to.

(d) Funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Unrestricted funds are available for the use of the trustees in furtherance of the general objectives of the charity.

(e) Concessionary Loans

Concessionary loans are initially measured at amounts paid to the borrower adjusted for any interest charged or impairment losses recognised.

2. Donations

	<u>2022</u>	<u>2021</u>
	£	£
Gross Donations received	75,509	100,399
Refunds of Donations made	<u>(16,000)</u>	<u>-</u>
Net Donations	<u>59,509</u>	<u>100,399</u>

During the year the company made a refund of £16,000 from the Bursary Fund in relation to a pupil who is no longer attending the School. This has been netted off against amounts received and it the reason why there is a negative income resources movement on the fund shown in note 5.

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2022

3. Other Income

The amounts shown in other income relate to amounts owed to the company by the Rossallian Club in relation to wages and labour costs incurred by the company for administrative purposes. The Rossallian Club utilises the administrative function of the company and so it was agreed that half of the costs of this were to be covered by them. Amounts outstanding in relation to this income are recorded within other debtors at the reporting date.

4. Governance Costs

	<u>Unrestricted</u>	<u>Total Funds</u>	
	<u>Funds</u>	2022	2021
	£	£	£
Accountancy	600	600	600
Wages and Salaries	4,330	4,330	-
Employers' Pensions	161	161	-
Labour Costs	31,700	31,700	21,607
General Expenses	273	273	50
Software Expenses	1,645	1,645	2,000
	<u>38,709</u>	<u>38,709</u>	<u>24,257</u>

5. Movement in Funds

	As at 01.11.21	Incoming Resources	Transfers	Resources Expended	As at 31.10.22
<u>Restricted Funds</u>					
Bursary	157,896	(7,686)	-	-	150,210
GAMC Memorial Fund	1,731	-	-	-	1,731
Building	42,767	7,281	-	-	50,048
RosShop	11,314	-	-	-	11,314
Chapel Organ	175,105	1,312	-	5,387	171,030
Science Labs	16,450	10,144	3,406	30,000	-
Ukranian Appeal	-	34,268	-	29,338	4,930
Total Restricted Funds	<u>405,263</u>	<u>45,319</u>	<u>3,406</u>	<u>64,725</u>	<u>389,263</u>
<u>Unrestricted Funds</u>					
General	<u>147,764</u>	<u>19,605</u>	<u>(3,406)</u>	<u>40,247</u>	<u>123,716</u>
Total Funds	<u>553,027</u>	<u>64,924</u>	<u>-</u>	<u>104,972</u>	<u>512,979</u>

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2022

6. Concessionary Loans

During 2020 the Charity made a loan of £250,000 to Rossall School in order to support the school in light of the challenges brought about by the Coronavirus pandemic. This loan was interest free and was repayable to the Charity in 3 years' time. The deadline for repayment is currently 31 August 2023. Two repayments of £50,000 were received in the current year meaning at the year end there was a balance due to the Charity of £100,000. This was due to be repaid in full by 31 August 2023. The Trustees acknowledged that in the past some of the amounts being lent to the school were restricted funds, however, given that all of the restricted amounts relate to supporting the school they felt it was appropriate in the circumstances. The amount of the loan at the reporting date was fully covered using unrestricted funds.

7. Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Gift Aid Debtor	9,394	6,703
Other Debtor	5,258	-
Prepayments	455	-
	<u>15,107</u>	<u>6,703</u>

8. Related Party Transactions

There were no related party transactions during the year. No Director had any material interest in any contract undertaken by the company. No Director received any remuneration or expenses in relation to their services to the company.

9. Statutory Position

The company was incorporated on the 6th October 2005 as a company limited by guarantee. There were 293 members as at 31 October 2022 and each is liable to contribute £1 to the assets of the company in the event of it being wound up. The company is a charity registered with the Charities Commission and each member of the company who is a Director is a Trustee of the Charity.

THE ROSSALL FOUNDATION

England & Wales - Charity number 1112506

Accounts

The Rossall Foundation
(a company limited by guarantee)

Unaudited Financial Statements for the
Year Ended 31st October 2021

Charity number 1112506
Company number 5585637

The Rossall Foundation

For the Year Ended 31 October 2021

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The Rossall Foundation

Legal and Administrative Information

For the Year Ended 31 October 2021

Status:

The company was incorporated on 6 October 2005 and is registered with the Charity Commission.

Registered Charity Number: 1112506

Registered Company Number: 5585637

Directors & Trustees:

The Directors and Trustees who served during the year under review were:

Mr M.A.L. Tansey CHAIRMAN

Mr J.A. Garnett

Mr J.M. Preston

Mr J.W. Cowpe

Mrs H. Trapnell

Mr N.C. Holt

Mr J. R. Eaves

Mrs M. H. Wood (Appointed 17 June 2021)

Mrs K. J. Thomas (Appointed 17 June 2021; Resigned 4 April 2022)

Company Secretary: Mr J.A. Garnett

Registered Office: Rossall School
Broadway
Fleetwood
Lancashire
FY7 8JW

Independent Examiner: Mr Simon C Thomas ACA
105 Garstang Road
Preston
PR1 1LD

Bankers: Lloyds TSB plc
30 Corporation Street
Blackpool
FY1 1EN

Independent Examiner's Report

To the Directors of The Rossall Foundation

For the Year Ended 31 October 2021

I report to the Charity's trustees on the accounts of the Charitable company for the year ended 31 October 2021, which are set out on pages 6 to 11.

Respective responsibilities of the Directors and examiner

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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

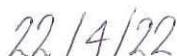
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Simon C Thomas ACA
105 Garstang Road
Preston
PR1 1LD



Date

The Rossall Foundation

Directors' & Trustees' Report

For the Year Ended 31 October 2021

The Directors (who are also the Trustees of the charity) present their Report and the Financial Statements for the year ended 31 October 2021.

Activities and Achievements

The company is a registered charity whose main activity is to raise funds in order to provide resources to Rossall School, Broadway, Fleetwood, Lancashire for the advancement of educational excellence and to sustain the long term growth of the School. The Rossall Foundation has this year continued to support the school as it came through the Coronavirus pandemic and looks to continue to thrive following the challenges this brought. The Charity continues to support the school in the form of grants which this year, totalled £25,719. The main grant in this related to bursaries which totalled £22,540. As well as these there were smaller grants made to support the golf academy which continues to go from strength to strength, and a small grant towards the school's Chapel organ. As the School emerges from the pandemic it has also started repaying the loan made by the Charity last year with a £50,000 repayment being made in the current year. The remaining amount of the loan of £200,000 is due to be repaid by 31st August 2023.

Financial Review and Results for the Year

During the year donations were received totalling £100,399 which included claims for Gift Aid, to be paid by HMRC, of £6,703. In terms of the funds held by the company the directors' are aware, under the Financial Services Compensation Scheme (FSCS), of the limits of protection offered under this scheme and continue to aim to hold funds with differing financial institutions in order to add extra protection to the funds under this scheme (£85,000 per financial institution as at the year end date).

As at 31 October 2021 the company operated 6 bank accounts with a combined balance of £370,531. Of these funds £255,000 will be fully protected under the FSCS mentioned above. However, with further grants expected for the school it was felt it was not necessary to further diversify the financial institutions used in order to add this additional protection as the Charity does not intend to remain over these thresholds in the long term. However, as and when the loan is repaid from the school the Charity will look to review the funds it holds at this point and spread the holdings in to further financial institutions, if the Trustees deem it appropriate. In the year under review the funds held generated interest income of £1,517.

Grants totalling £25,179 were made to the school in the year. The vast majority of this figure is as a result of Bursary grants of £22,540, a small grant of £309 towards the Chapel organ and £2,330 to the golf academy.

During the year under review there was an overall surplus of £52,480. As a result, the funds as at 31 October 2021 totalled £553,027 of which £405,263 were restricted and £147,764 unrestricted. The majority of the funds held relate to the Chapel which will only be expended once a project becomes viable. It is expected that this will be the restoration of the Chapel organ. There are also funds held in relation to Bursaries. When these are provided the Trustees feel it is essential that the funds are in place to cover the entirety of the pupil's education at the school and as a result a large level of funds need to be retained at any point in time to cover these ongoing costs. During the year the Trustees deemed it appropriate to transfer one of the existing restricted funds of the Charity. The School's Sports Centre had now been

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2021

successfully constructed, however, their remained £16,669 of restricted funds for this project. During the 2018 accounting year a total of £141,036 of the restricted building fund had been transferred by the Trustees in order to support this project. In effect these were designated as opposed to restricted funds. Given the completion of the Sports Centre the Trustees feel it is appropriate to transfer the remaining £16,669 back to the Building fund for use on future capital projects.

Governing Document

The company's charitable status is governed by a Charitable Trust Deed dated 13th December 2005. As a Charitable Company the organisation is governed by the Memorandum and Articles of Association adopted on Incorporation on 6 October 2005, and amended on 15 June 2011.

Future Strategy

The company will continue to raise funds in order to provide resources to the School for advancing its educational excellence and guaranteeing its future.

Investment Policy

When surplus funds are available, the Directors intend to invest the Charity's funds in order to achieve preservation and growth of capital and income.

Directors, Trustees and Members

The Directors of the company are the Trustees of the charity and are also Members of the company. As Members of the company they guarantee to contribute an amount not exceeding £1 to the company's assets in the event of the company being wound up whilst a member or within one year of ceasing to be a member. An individual aged 18 and over who is an Old Rossallian or otherwise supports the objects of the company and makes a donation may seek membership of the company. New members are appointed by the Trustees at their absolute discretion and no reason for the non-acceptance of an application need be given. It is the policy of the Trustees that any donor is automatically entitled to become a member once that have donated in excess of £500 to the Charity. The Directors of the Charity who have served during the period and those who were in office on 31st October 2021 are listed on page 1.

Trustee Recruitment

The Chair of the School Council and President of the Rossallian Club are ex-officio Trustees of the Company. A member of the School council, other than the chair, can also be appointed by the Trustees. The total number of Trustees shall not be less than 5 but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.

Induction and Training of Trustees

New Trustees are given a copy of the governing document and briefed on the responsibility of the Trustees.

The Rossall Foundation

Directors' Report (Continued)

For the Year Ended 31 October 2021

Organisational and Risk Management

The policies and management of the charity are carried out collectively by the Trustees. Any major risk to which the charity is exposed has been reviewed by the Trustees and systems and procedures have been established to manage those risks.

Directors' Responsibilities

Company law requires Directors to prepare Financial Statements for each financial year, which give a true and fair view of the affairs of the charitable company and of its incoming resources and application of resources for that period.

In preparing those Financial Statements, the Directors should follow best practice and;


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on a going concern basis unless it is not appropriate to assume that the company will continue to be active.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Small Company Disclosures

The Directors' Report is 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 (effective 1 January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and signed on behalf of the board by


M.A.L. Tansey (Director)

22 / 4 / 22
Date

The Rossall Foundation

Statement of Financial Activities

For the Year Ended 31 October 2021

	<u>Note</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>TOTAL FUNDS</u>	
		<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
		£	£	£	£
<u>Incoming Resources</u>					
Donations		86,894	13,505	100,399	147,157
Investment Income		-	1,517	1,517	6,064
<u>Total Incoming Resources</u>		<u>86,894</u>	<u>15,022</u>	<u>101,916</u>	<u>153,221</u>
<u>Resources Expended</u>					
Governance Costs	2	-	24,257	24,257	7,804
Grants to Rossall School		22,849	2,330	25,179	139,289
<u>Total Resources Expended</u>		<u>22,849</u>	<u>26,587</u>	<u>49,436</u>	<u>147,093</u>
<u>Net Incoming</u>					
<u>/(Expended) Resources</u>		64,045	(11,565)	52,480	6,128
Funds brought forward as at 1st November 2020		341,218	159,329	500,547	494,419
<u>Total Funds at</u>					
<u>31st October 2021</u>		<u>405,263</u>	<u>147,764</u>	<u>553,027</u>	<u>500,547</u>

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet

As At 31st October 2021

<u>Investments</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
Concessionary Loans	4	<u>200,000</u>	<u>250,000</u>
		<u>200,000</u>	<u>250,000</u>
 <u>Current Assets</u>			
Cash at Bank		370,531	246,552
Debtors	5	6,703	11,736
		<u>377,234</u>	<u>258,288</u>
 <u>LESS : Creditors</u> Amounts falling due within one year			
Accrued expenses		24,207	7,741
		<u>553,027</u>	<u>500,547</u>
 <u>Net Assets</u>			
 <u>Capital and Reserves</u>			
Restricted Funds	3	405,263	341,218
Unrestricted Funds	3	147,764	159,329
		<u>553,027</u>	<u>500,547</u>

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Balance Sheet (continued)

As At 31st October 2021


The Directors have taken advantage of the exemption conferred by section 477 not to have these Financial Statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that:-

- 1 The company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 2 The Financial Statements give a true and fair view of the state of affairs of the company as at 31st October 2021 and of its surplus for the year then ended in accordance with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the company.

The Financial Statements 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 (effective 1 January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board and is signed on their behalf by


M.A.L. Tansey (Director)

22/4/22
Date


J.W. Cowpe (Director)

22/4/22
Date

The notes on pages 9 to 11 form part of these Financial Statements.

The Rossall Foundation

Notes to the Financial Statements

For the Year Ended 31 October 2021

1. Accounting Policies

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention and 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 (effective 1 January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(b) Incoming Resources

Donations are recognised in the Financial Statements when received from donors. The Gift Aid due on any such amounts is recorded at the same point.

(c) Resources Expended

These are recognised in the Financial Statements as they are incurred on an accruals basis. Any amounts due which are to be billed and paid after the reporting date are included within accrued expense and the cost recognised in the period it relates to.

(d) Funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Unrestricted funds are available for the use of the trustees in furtherance of the general objectives of the charity.

(e) Concessionary Loans

Concessionary loans are initially measured at amounts paid to the borrower adjusted for any interest charged or impairment losses recognised.

2. Governance Costs

	<u>Unrestricted</u>	<u>Total Funds</u>	
	<u>Funds</u>	2021	2020
	£	£	£
Accountancy	600	600	600
Management services	21,607	21,607	7,141
General Expenses	50	50	63
Software Expenses	2,000	2,000	-
	<u>24,257</u>	<u>24,257</u>	<u>7,804</u>

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2021

3. Movement in Funds

	As at 01.11.20	Incoming Resources	Transfers	Resources Expended	As at 31.10.21
<u>Restricted Funds</u>					
Bursary	144,409	36,027	-	22,540	157,896
Sports Centre	13,483	3,186	(16,669)	-	-
GAMC Memorial Fund	1,731	-	-	-	1,731
Building	19,867	6,231	16,669	-	42,767
RosShop	11,314	-	-	-	11,314
Chapel Organ	150,414	25,000	-	309	175,105
Science Labs	-	16,450	-	-	16,450
Total Restricted Funds	<u>341,218</u>	<u>86,894</u>	<u>-</u>	<u>22,849</u>	<u>405,263</u>
<u>Unrestricted Funds</u>					
General	<u>159,329</u>	<u>15,022</u>	<u>-</u>	<u>26,587</u>	<u>147,764</u>
Total Funds	<u>500,547</u>	<u>101,916</u>	<u>-</u>	<u>49,436</u>	<u>553,027</u>

During 2018 the Trustees utilised, and in effect transferred, £141,036 of the Building fund for the Sports Centre project. Following successful construction of the Sports Centre the Trustees feel that the transfer of the remaining balance on the Sports Centre fund back to the Building fund is appropriate.

4. Concessionary Loans

During 2020 the Charity made a loan of £250,000 to Rossall School in order to support the school in light of the challenges brought about by the Coronavirus pandemic. This loan was interest free and was repayable to the charity in 3 years' time. The deadline for repayment is currently 31 August 2023. A repayment of £50,000 was received during the current accounting year meaning the outstanding loan amount due to the Charity at the reporting date was £200,000. It was acknowledged by the Trustees that some of the amounts being lent to the school were restricted funds, however, given that all of the restricted amounts relate to supporting the school they felt it was appropriate in the circumstances.

5. Debtor

This is the amount owing to the Foundation in relation to Gift Aid on donations received. The entirety of the Debtor relates to claims for Gift Aid on donations in the current accounting period.

6. Related Party Transactions

There were no related party transactions during the year. No Director had any material interest in any contract undertaken by the company. No Director received any remuneration or expenses in relation to their services to the company.

The Rossall Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 October 2021

7. Statutory Position

The company was incorporated on the 6th October 2005 as a company limited by guarantee. There were 292 members as at 31 October 2021 and each is liable to contribute £1 to the assets of the company in the event of it being wound up. The company is a charity registered with the Charities Commission and each member of the company who is a Director is a Trustee of the Charity.