

**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;

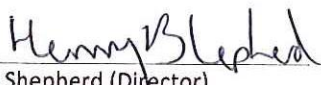
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on a going concern basis unless it is not appropriate to assume that the company will continue to be active.

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

<b><u>Investments</u></b>	<b><u>Note</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
Concessionary Loans	6	-	200,000
		<u>-</u>	<u>200,000</u>
<b><u>Current Assets</u></b>			
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>
<b><u>LESS : Creditors</u></b>	Amounts falling due within one year		
Accrued expenses		7,341	24,207
<b><u>Net Assets</u></b>		<u>512,979</u>	<u>553,027</u>
<b><u>Capital and Reserves</u></b>			
Restricted Funds	5	389,263	405,263
Unrestricted Funds	5	123,716	147,764
<b><u>Total Funds</u></b>		<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 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	(16,000)	-
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**

	<b><u>Unrestricted</u></b>	<b><u>Total Funds</u></b>	
	<b><u>Funds</u></b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
	<b>38,709</b>	<b>38,709</b>	<b>24,257</b>

**5. Movement in Funds**

	As at 01.11.21	Incoming Resources	Transfers	Resources Expended	As at 31.10.22
<b><u>Restricted Funds</u></b>					
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	<b>405,263</b>	<b>45,319</b>	<b>3,406</b>	<b>64,725</b>	<b>389,263</b>
<b><u>Unrestricted Funds</u></b>					
General	147,764	19,605	(3,406)	40,247	123,716
Total Funds	<b>553,027</b>	<b>64,924</b>	<b>-</b>	<b>104,972</b>	<b>512,979</b>



**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.