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**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**

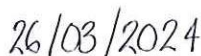
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- 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 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 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**

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

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



**The Rossall Foundation**

**Balance Sheet**

**As At 31st October 2023**

	<b><u>Note</u></b>	<b><u>2023</u></b> £	<b><u>2022</u></b> £
<b><u>Current Assets</u></b>			
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>
<b><u>LESS : Creditors</u></b> Amounts falling due within one year			
Accrued expenses		10,146	7,341
		<u>844,062</u>	<u>512,979</u>
<b><u>Net Assets</u></b>			
<b><u>Capital and Reserves</u></b>			
Restricted Funds	5	720,356	389,263
Unrestricted Funds	5	123,706	123,716
		<u>844,062</u>	<u>512,979</u>
<b><u>Total Funds</u></b>			

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:-

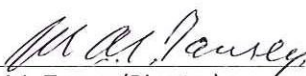
- 1 The company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 2 The Financial Statements give a true and fair view of the state of affairs of the company as at 31st October 2023 and of its surplus for the year then ended in accordance with the requirements of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

	<b><u>Unrestricted</u></b>	<b><u>Total Funds</u></b>	
	<b><u>Funds</u></b>	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
<b><u>Restricted Funds</u></b>				
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>
<b><u>Unrestricted Funds</u></b>				
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.