

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

Contents

	<u>Page</u>
Legal and Administrative Information	1
Independent Examiner's report	2
Directors' & Trustees' Report	3 - 6
Statement of Financial Activities	7
Balance Sheet	8 - 9
Notes to the Financial Statements	10 - 12

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

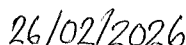
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- 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 restricted 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

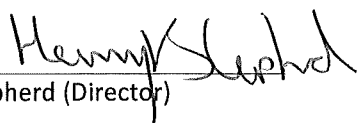
The Directors' Report is prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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

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

The Rossall Foundation

Statement of Financial Activities

For the Year Ended 31 October 2025

		<u>Restricted</u>	<u>Unrestricted</u>	<u>TOTAL FUNDS</u>	
	<u>Note</u>	<u>Funds</u>	<u>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>Net Assets</u>		<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>Total Funds</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 (continued)

As At 31 October 2025

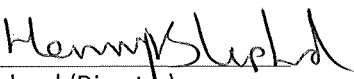
The Directors have taken advantage of the exemption conferred by section 477 not to have these Financial Statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

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 it 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.