

THE CORPORATION OF ROSSALL SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2021

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THE CORPORATION OF ROSSALL SCHOOL

GOVERNORS OFFICERS AND ADVISERS

Life Governors

The Earl of Derby DL
Mrs H N Trapnell ▲
A N Stephenson MA

Members of Council (Ex-officio Governors)

C Holt BSc MBA ACMA – Chairman ▲◆
S J Fisher MA – Vice Chair + × ▲
Mr J Arundel DipPFS, DipCII ▲ (*appointed 28 September 2021*)
The Revd G Ashton BA
Mrs G Austin-King BA FCA MBA LLB CISI MCIBS ▲
M R D Craven ◆ ☒
Mrs L Croston BSc PGCE ALCM ×
Dr D M Elliott BSc, MBChB ×*
D H Ewart MA PGCE DMS ×
Dr H O Fajemirokun BA PhD ×
D Gill FCA DChA ▲
The Revd Canon J Hall MA
A Potts BSc, PGCE ×
Mrs C M Preston BSc ARICS +
M J Reece MA +
Mrs K Thomas MIFST BSc RSci ×
R A Wilson MA ▲

+ Nominations Committee (Chair – M J Reece)
× Education & Welfare Committee (Chair – D H Ewart)
▲ Finance & General Purposes Committee (Chair – R A Wilson)
◆ Senior Remuneration Committee (Chair – C Holt)
☒ Investment Committee (Chair – M R D Craven)
* Health & Safety Committee (Chair – E Sanderson)

THE CORPORATION OF ROSSALL SCHOOL

GOVERNORS OFFICERS AND ADVISERS (CONTINUED)

OFFICERS

B E Clark MBE *Clerk to the Governors
Secretary of the Corporation of Rossall School*

OFFICERS (key management personnel during the year)

Mr J A Quartermain MA PGCE ▲+x*	<i>Headmaster</i>
Mrs E Sanderson FCA MA PGCE ▲x *	<i>Bursar</i>
Mrs L Barnwell BA	<i>Director of External Relations (resigned 31 January 2021)</i>
Mr M Bradley BSc PGCE	<i>Director of Co-curricular & Outreach</i>
Mr D Clarke MA MPhil PGCE	<i>Director of Professional Development</i>
Mrs N Fielden	<i>Marketing Manager (resigned 30 April 2021)</i>
Miss B Jones BA PGCE	<i>Director of IB</i>
Mrs K Lee MA CPP Cert. Ed	<i>Director of Operations</i>
Ms D Porovic MSc QTS	<i>Senior Deputy Head</i>
Mr S Prest MA PGCE	<i>Director of Sixth Form</i>
Mr R Robinson MA PGCE	<i>Senior Deputy Head (resigned 31 December 2020)</i>
Mr M Turner BA PGCE	<i>Head of Junior, Infants and Nursery</i>
Mrs E Williams BA PGCE	<i>Deputy Head (Boarding and Co-Curricular)</i>

Registered office Rossall School
Fleetwood
FY7 8JW

Auditor MHA Moore and Smalley
Chartered Accountants
Richard House
Winckley Square
Preston
PR1 3HP

Solicitors DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

Investment advisers Cazenove Capital Investment Ltd
12 Moorgate
London
EC2R 6DA

Charity number 526685

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2021

The Governors of Rossall School present their annual report and audited accounts for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the School's charter, the Charities Act 2011, and 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 published in October 2019.

OVERVIEW

The academic year 2020-21 was a successful year for Rossall School. Academic results were outstanding with over two thirds of all grades at A level resulting in the award of an A* or A. The vast majority of students progressed to their university of choice with 58% taking up places at Russell Group/Top 20 universities with destinations including:

- Imperial College London
- Durham University
- University of Warwick
- University of Edinburgh
- University of Bristol
- University of Birmingham
- King's College, London
- University of Liverpool
- University of Manchester
- Queen Mary
- University of London
- Loughborough University
- University of York

Four students will begin studies in Medicine. Two students won 100 per cent sporting scholarships to the United States and three students chose alternative routes including a Mercedes Benz apprenticeship and RAF training. The IBDP average of 35 points places us amongst the top 40 schools within the UK, and a quarter of students were awarded over 40. Regionally, the school's academic performance is impressive and reflects the investment made in CPD and the recruitment of outstanding practitioners from across the UK and overseas.

The student roll continued to grow and currently stands at 818. Work on the expansion and refurbishment of the Nursery and Pre-Prep Building was completed and a new boys' boarding house was opened for new students arriving in September. The Summer has also seen renovation works such as the pointing and cleaning of the archway, restoring details many have not seen before. A new addition to the campus also arrived in August and work on the renovation of the tram into a multi-use function area has already begun.

COVID-19 has once again been a largely defining fact for the year. A second Lockdown saw a whole term away from the campus but a seamless switch back to online learning and the high quality of the provision itself meant that student numbers continued to rise during this period, despite the fact that the School has a relatively high number of international boarders. The School started the academic year 2021/22 with over 800 students, around 100 more than the 2020/21 year. The absence of public examinations meant that the School continued its own Rossall Diploma programme which included on campus and remote invigilation.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

OVERVIEW (*continued*)

COVID-19 also affected sport greatly, however Golf and Football continued though limited. Our signature programmes for both sports allowed us to continue to excel with the Golf Academy ranking number one, boys' football teams being invited to the HUDL league, and team rankings collectively placing Rossall as the top school for girls' football. The Elite Football Programme in partnership with Fleetwood Town Football Club has grown over 100 percent, and the quality of elite players in the international football academy is such that an increasing number of scouts from clubs across the north are demonstrating a very real interest in all that is happening at Rossall.

OUR AIMS

The School was founded in 1844 and was incorporated by Royal Charter in 1890. The objects and powers of the Corporation were amended by supplemental charters in 1958, 1971 and 2012. The Corporation is a registered charity, number 526685.

The objects of Rossall School, as set out in the Royal Charter, are "to provide, at a moderate cost, for the sons and daughters of clergymen and others, without limit of age, a classical, mathematical and general education of the highest class."

The School's mission statement is the guiding principle from which the School's strategic aims are developed and is set out as follows:

SHAPING LIVES, INSPIRING EXCELLENCE

It is our mission to inspire young people to develop a life-long love of learning within a pastorally nurturing, culturally exciting and intellectually creative community.

The main aims of the School's strategic plan are:

INSPIRING INTELLECTUAL EXCITEMENT AND ACADEMIC EXCELLENCE

Rossall School inspires a lifelong love of learning through the outstanding quality of teaching and learning that it provides for young people. Children are encouraged to develop their intellectual interests beyond the confines of the formal curriculum and they are challenged to engage critically with the multitude of opportunities that the School provides to develop skills, knowledge and understanding. Children are encouraged to become self-motivated independent learners with an intrinsic desire to explore both the physical and metaphysical aspects of their existence. We are an open-minded community receptive to new ideas. Children are encouraged to share their ideas and learn through collaboration and debate.

DEVELOPING COMPASSIONATE AND CARING YOUNG PEOPLE

Rossall School's unique educational offering provides a perfect context within which young people may acquire the emotional knowledge and interpersonal skills necessary to live happy and purposeful lives. The School's inclusive and progressive ethos is complemented by the outstanding quality of our School community which serves to nurture resilience and develop maturity. Young people leave Rossall with the confidence and strength of character necessary to pursue their personal dreams and fulfil their professional aspirations. Above all, the School endeavours to develop young people who are caring and compassionate and we provide an extraordinary diversity of opportunities for young people to develop these attributes.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

ENGENDERING CULTURAL AWARENESS AND ARTISTIC CREATIVITY

Rossall School is committed to providing children with the opportunity to explore and develop their creative sensibilities through the outstanding quality of its performing arts and visual arts provision. Children are encouraged to develop their creative skills and their aesthetic sensibilities so that they may appreciate, comprehend and contribute to the world of infinite beauty that lies beyond the certainties of everyday life.

ENSURING PUBLIC BENEFIT

Rossall School is an internationally-minded community yet resolutely committed to the concept of localism. We recognise our extraordinary potential to serve the local communities of the Fylde Coast and we are committed to sharing our resources and skills with the people of Fleetwood and Blackpool. The School is committed to ensuring that the lives of local people and communities are enriched by our presence. We are part of the rich fabric of this area of the North West and we actively embrace our social responsibility to serve others.

PROMOTING SPORTING EXCELLENCE

Rossall is justifiably proud of its illustrious sporting history and recognises the many health and social benefits to be derived from regular exercise and participation in team sports. Striving for excellence within a sporting context helps young people develop transferable character attributes such as resilience, self-discipline and leadership skills. Alongside a lifelong love of learning, we provide an education which, for many young people, will result in an enduring love of sports.

AN EDUCATION FOR THE FUTURE

Rossall is committed to ensuring that it prepares young people for an uncertain future by developing transferable skills within a technologically enriched and well-resourced environment. A Rossall education is outward facing and encourages children to become politically literate and engage with themes of contemporary relevance such as environmentalism and humanitarianism.

OUR OBJECTIVES

Our objectives reflect the aims and ethos of the School. In setting objectives and planning activities, the Council has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Our key objectives for the year included:

- to market the strengths of the School and to increase the pupil roll and improve retention rates
- to ensure that Rossall School becomes an undisputed sector leader in terms of the quality of our boarding, health and wellbeing provision
- to ensure that all pupils fulfil their potential
- to develop the scope of performing arts

OUR ETHOS, STRATEGY AND POLICIES

The Council determines the School's strategy for achieving its objectives. The focus of our strategy is on the development of our pupils, their levels of academic and extra-curricular achievement and to further widen access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic syllabus, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of our School;
- Co-operate and share resources with local schools; and
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

OUR ETHOS, STRATEGY AND POLICIES (*continued*)

Rossall School is a charity that seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level which reflects the markets in which we operate, whilst ensuring the financial viability of the School and considering our aim of providing a first class education to pupils.

Our School welcomes pupils from all backgrounds. To admit prospective pupils we need to be satisfied that our School will be able to educate and develop them to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. The diverse international pupil body is a great strength of the School. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Rossall School is committed to safeguarding and promoting the welfare of our pupils and expects all staff to share this commitment. In our most recent ISI Focused Compliance and Education Quality inspection in June 2020, the inspectors found the quality of pupils' personal development to be excellent. They commented that "Through the recent changes in the structural arrangement of the school, and new focus for the school's aims, governors and senior leaders have endeavoured to develop young people who know how to look after themselves and who are also caring, compassionate and committed to making a positive contribution to society."

As a School we place huge value on a strong and positive partnership with parents. As well as regular communication through letters, the medium of our school newsletter, we also utilise social media. During the period leading up to and throughout lockdowns the quality, regularity and reach of our messaging was particularly important. We continued our increased use of video content and live Q&A sessions as we found these to be more immediate and relatable forms of communication and provided the necessary reassurance and sense of community. Individualised communication with parents is also important and this is done on both a formal and informal basis. Parents are given regular information about their children's progress within an academic and social context through pastoral and academic meetings in addition to regular grade cards and reports at key times during the course of the academic year, timed to have the greatest possible impact in terms of improvement and progress.

The pastoral structure of the school ensures that there are many avenues for pupils to seek and be provided with support. Each pupil belongs to a form group and these are organised according to year group structure. The Form Tutor is the main point of contact for each pupil, supported by the Head of Year, and both have responsibility for that pupil's welfare and academic development. Each pupil is also allocated to a boarding house and Houseparents provide further pastoral support. There is no culture of bullying at Rossall School and a strong emphasis is placed on pupils forming positive relationships based on mutual respect, rooted within a culturally diverse community where each individual feels that they can belong.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

PUBLIC BENEFIT AND COMMUNITY LINKS

The School continues to put a great deal of effort into building teaching links with local schools and other feeder schools. Prior to national lockdowns due to the pandemic, all local schools were invited to a wide variety of educational and sporting events. Schools also received visits from staff and pupils from Rossall whilst Head Teachers from local schools have in turn visited Rossall. These activities will recommence in the 2021/2022 academic year. The School is proud of its heritage and the part it plays in the history of Fleetwood. Links with the town and supporting our local community remain a priority for the School not only in terms of widening access through our bursary policy but also through formal and informal partnerships.

Fleetwood Community Trust

Continuing our work with the Fleetwood Community Trust has proved easier throughout the pandemic than with many other partnerships. As Fleetwood Trust continues to redevelop the old Fleetwood Hospital into a community support hub, Rossall continues to evolve its offering of support and partnership.

Now the base for 'The Pantry' a combination of the Fleetwood Foodbank and Mustard Seed, Rossall regularly donates both money and food donations to the foodbank.

Despite COVID-19 related delays, plans are still in place for a 'Rossall Room' within the Trust building. A provision offered at least weekly, staffed by the School community to help members of the local community with functional skills such as job applications and computer literacy.

Rossall is privileged to be involved in this community project to serve the people of Fleetwood. This is an exciting partnership that will develop and grow as the facility in Fleetwood develops and it will be an ongoing part of school life. The project will involve all areas of the school including the pupil body as it moves forward and we are delighted to be working in partnership with Fleetwood Community Trust and neighbouring schools.

Fleetwood Heritage Leisure Trust

Fleetwood Heritage Leisure Trust works towards protecting the heritage of the coast's trams.

In 2016 Rossall supported the 'Wyre Dock' project, a proposed development of a leisure and commercial space that would incorporate the 'Fleetwood Tram Museum'. This project was shelved and the Fleetwood Heritage Leisure Trust have continued to search for a home for their ageing set of heritage trams.

Our continued work with the Fleetwood Community Trust connected Rossall once again with a director of the Fleetwood Heritage Leisure Trust, starting talks for Rossall to house one of the heritage trams. In August, Rossall took delivery of a 1960s Progress Twin Car tram, in less than ideal condition. The start of the 2021 School year will see a team of students and staff join together to work on the restoration project that will return the tram to its former glory. Once renovated, plans are in place for the tram to be a multi-function space that can be transformed and utilised for an array of purposes including, but not limited to, lessons, performances and small community gatherings.

Fleetwood Town Community Trust (FTCT)

The Fleetwood Town Community Trust is a charity set up by Fleetwood Town Football Club to provide socially inclusive community, health and education engagement programmes within the community. For the past 3 years, Rossall has been in partnership with the FTCT and 2 local maintained sector schools to deliver the National Citizen Service (NCS) programme. This is a 3 week programme aimed at 16-17 year olds in a programme of challenge, service and learning, enabling them to develop the confidence, skills and attitudes they need to become more engaged with their community and to become active and responsible citizens.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

PUBLIC BENEFIT AND COMMUNITY LINKS (*continued*)

The programme was launched at Rossall in 2016 as the links between FTFC and the school started to develop through the creation of the School's Elite Football Academy. The aims of the NCS programme mirror the expectations and outcomes that Rossall has for its students. The School contributes facilities and residential stays for the residential week long aspect of the course. The course is run by members of the FTCT.

Marine Conservation Society

Each year, the school joins dozens of local volunteers on the beach clean. Some of our best-loved marine wildlife is under threat from the waste and litter in our seas, with hundreds of species accidentally eating or becoming entangled in litter. It is also dangerous for people and damaging to our tourism and fishing industries. As we are a school with a beach boundary and the beach is used by the school for both sporting and academic activities, it is important that the school has its own social responsibility for helping to maintain a clean environment.

The initiative involves both members of the teaching staff and the students. Our kitchens provide refreshments on the beach at Cleveleys for all of the volunteers that clean the beach, not just the ones from school. The beach cleaning initiative is a yearly, ongoing event, although the school is in the process of organising smaller, more regular beach cleans. While our School community was unable to join forces with volunteers during national lockdowns, resident pupils maintained beach cleanliness while on daily walks, and a return to School has seen small student groups set out on scheduled beach clean activities.

Donna's Dream House

The Donna's Dream House charity in Blackpool is a locally based trust, providing free holiday experiences for children and teenagers with life-threatening illnesses. The trust also looks after the children's families.

For over 10 years, Rossall has proudly been working alongside Donna's Dream House and in the process, raising over £20,000. This includes an annual cabaret evening written, performed and produced by the students to raise funds. While delayed by COVID-19, Rossall School staff and pupils are still working with the charity to provide a sensory garden element to the new public/environment garden at school which will then be opened up to children from Donna's Dream House and other charities such as Brian House.

The Preparatory School regularly donates proceeds from non-uniform days and fun activities to Donna's Dream House.

Microfinance initiative

The Lendwithcare initiative was set up in school in 2016 with the aim of helping some of the world's poorest people to work their way out of poverty. This involves investing in businesses through small start-up loans. One of the main aims is to foster a globalised sense of social responsibility in the students. The students, after research, decide which groups to support. When the initial loans have been paid back, they are reinvested by the group.

The project was started in 2016 and involves KS3 pupils. The society meets once every week for an hour and it is an ongoing activity at the school. Initial loans have been paid back to the group and they are currently investing in projects in Ecuador. Since its development, the initiative has helped 503 people and created 345 jobs.

Friends of Mulanje

Initially, a programme set up by the School Chaplaincy in 2017 to support a group of school children at Kammwamba School in Malawi with second-hand uniforms, during COVID-19 the project was taken on by our student Outreach Team.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

PUBLIC BENEFIT AND COMMUNITY LINKS (*continued*)

The idea is to help students in a remote rural area of Malawi where education is not widely routinely provided. The aim is that students take ownership and pride in their education by providing basic school uniforms and sports kits.

The Outreach Team chose to contact the Friends of Mulanje for their most recent donation. The Friends of Mulanje is an organisation set up in the year 2000 that now runs 14 centres across the rural Mulanje district of Malawi, distributing 1.1 million meals a year. As well as this, the charity also operates medical and outreach clinics, including a HIV treatment centre providing assistance to local hospitals. The charity also runs a secondary school for over 400 pupils and a skills-based school for tailoring and computing. As well as this, they help children access safe education by fixing or rebuilding old school buildings; supplying uniforms, textbooks and shoes, and by helping to fund children into higher education. The school established a link with this charity when a group of students visited the Nansomba Project, one of the orphanages, in 2010 as part of their World Challenge expedition. This year we have been able to send 10 boxes of uniforms to the children in order to help them go to school and we hope to further strengthen this link in the future.

Da Vinci Academy

Rossall School's Da Vinci Academy was founded in September 2019 and provides enrichment activities in drama, science (including Astronomy) and maths for local primary school children. This Saturday morning school proved enormously popular and over 60 local children attended lessons on Saturday. COVID-19 temporarily suspended the Da Vinci Academy, but it is hoped that it will be able to make a return in the academic year 2021/2022.

Fleetwood Music and Arts Festival

The Fleetwood Music and Arts Festival is an annual charity event that has taken place for over 60 years. Her Majesty the Queen is a Patron and the festival is a display of talent in the Speech and Drama and Music fields. Rossall is proud to be associated with this festival which showcases the talents of our local community and it is our privilege to host the festival free of charge on our campus. The event has in the region of 120 participants and 200 spectators. COVID-19 pushed the festival online in 2020 and 2021, with Rossall still encouraging pupils to take part and enter. In 2022 we aim to work closely with the festival once again, offering our campus as a location once the pandemic allows.

Swimming Pool

COVID-19 had initially closed our pool completely, however we have slowly returned to use during this school year. A local primary school returned to hosting swimming on the Rossall campus as did teachers who rent the pool to teach children outside of the Rossall community. Plans for the 2021/2022 academic year will see an increase in Rossall-led lessons both for the Rossall and local community.

Lawrence House Astronomy & Space Science Centre

Run by Dr Nick Lister, our onsite Astronomy Centre has seen limited use outside of academics at Rossall. Digital content, including Dr Lister's continued work with BBC Radio kept the centre alive with a particular focus on stargazing during the lockdown as a wellbeing activity. Events are already booked for 2021/2022, with local schools returning to the centre for school trips. Eventually, these school groups will be able to experience additional benefits such as lunches in the Dining Hall.

Rossall Chapel Choir

The Rossall Chapel Choir has a strong reputation having performed in some of the world's most famous religious and secular sites. Throughout the year the Choir hosted a digital Evensong from within our own Chapel. October 2021 will mark the return of Evensong with guests, and we aim to return to visiting several other churches and cathedrals throughout the North West in 2022.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

PUBLIC BENEFIT AND COMMUNITY LINKS (*continued*)

Rossall Chaplaincy

Throughout the year the Chapel offered a number of digital services, including Remembrance and Carol services, led by the Chaplaincy team which were available publicly. The use of our Chapel by Larkholme Primary School has been limited by COVID-19 but we aim to return to welcoming the public into our Chapel in the 2021/2022 academic year. The Chaplain also serves as the priest in charge of St. Peter's, Fleetwood. This provides an invaluable link between the School and the local community which we believe it is our responsibility to serve.

Fundraising

The staff and pupils at Rossall School, together with the Friends of Rossall, take part in many fundraising activities during the year for local and national charities. A great number of these initiatives are student-led via the Charities Committee and Outreach Team. Over the last academic year, thousands of pounds have been raised for local charities.

BURSARY POLICY

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy together with our community links programme contributes to a widening of access to the education we offer and the facilities we enjoy.

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances, for example, dependent relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

In practice, the School provides considerable financial assistance so that local children can attend Rossall. The bursary awards range from 5% to 100% remission of fees. Information about fee assistance through bursaries is provided to all applying to the School. We also advertise the awards annually in the local press. Further details of our bursary policy and how to apply are available on our website.

OTHER POLICIES ON ASSISTANCE

Family discounts policy

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at the School.

Payment by instalments

The School accepts payment of fees by monthly instalments. The School provides flexibility in the timing and amounts of payments in cases where parents face financial difficulties.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

PROMOTING HIGH ACADEMIC STANDARDS

Scholarship policy

The purpose of our scholarship awards is to recognise high academic potential or the ability to excel in our extra-curricular activities. Our scholarships are awarded on the basis of both potential and demonstrable achievement and all such students are expected to make a full contribution to the life of the school and to ensure ongoing commitment to excellence.

Scholarships are awarded with a remission of fees of between 10% and 100%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. We advertise the availability of scholarship awards annually in the local press and via social media. Further details of our scholarship policy are available on our website.

Assistance for our staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme to staff members who choose to educate their children at our School.

Assistance for service families and members of the clergy

The School provides discounts for children whose parents are, or have been, members of the armed forces or members of the clergy.

DETAILS OF BURSARY AND SCHOLARSHIP AWARDS

In total, the School made awards to pupils totalling £2,532,657 (2020: £2,077,964) representing 18.9% of fee income (2020: 17.1%). In addition, the School gave rebates on fees for the Lent term 2021 for overseas boarders who could not attend the School when it was closed due to COVID-19. These rebates amounted to £145,300 taking the total scholarships and discount figure to £2,677,957 (representing 20.0% of fee income).

Bursaries

This year the value of means tested bursaries totalled £639,300 and represented 4.8% of our gross fees. This provided assistance to 146 pupils.

Scholarships

The School awarded scholarships to 213 pupils, based on their educational merit and potential, totalling £1,406,117 and representing 10.5% of our gross fees. Of this number, 69 also qualified for means-tested bursary support and are included in the figures relating to bursary awards. The progress of pupils receiving scholarships is reviewed at least annually to ensure their progress is in line with their abilities. The Governors have reviewed our Scholarship Awards policies during the year to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance. Our policy is designed to widen access to our School.

Other Awards

The School made other awards to pupils amounting to £487,240 representing 3.6% of gross fees. These awards are based on eligibility criteria and include staff, OR, sibling, clergy and services discounts.

The School is grateful for the continued support of its associated charities which enable it to offer scholarships and means-tested financial assistance to students. In the year to August 2021, the School received £98,997 from the Trapnell Fund to fully fund the places of 4 scholars. A further £116,018 was received from the Jackson Scholarship Fund to provide means-tested bursaries in relation to 6 pupils.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Scholarships (continued)

The Rossall Foundation also supports a UK boarder each year through its annual bursary fund.

The scholarship and bursary income received from external charities is not reflected in the school accounts as scholarship income as the funds are billed directly. Consequently, the awards to pupils from these charities are not included within the total discounts awarded to pupils.

In total, including the amounts awarded by the Trapnell and Jackson scholarship funds, the School made awards to pupils totalling £2,892,972 (representing 21.6% of fee income).

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

IMPACT OF COVID-19 ON THE SCHOOL'S ACTIVITIES

Adjustment to school operations

Following the March 2020 lockdown, September 2020 marked a return to the classroom for all Rossall pupils with the small exception of boarders who could not return to the UK. A further UK lockdown happened in January 2021. The following are highlights of decisions made to ensure that we kept all members of the community safe.

- Quarantine boarding houses were implemented before the start of term to allow boarders to arrive early and ensure the safety of themselves and others.
- We introduced the online medical questionnaire that all staff and pupils still complete in order to declare that they are in good health. Visitors to the site have been required to complete a similar form since early March 2020.
- Thermal imaging cameras allowed temperature checking of all pupils and staff every morning.
- Hand sanitisers and mask wearing were promoted across all areas of the school.
- Teaching areas were adjusted to have staff move to classes rather than the usual between class migration of pupils.
- Half term programmes were introduced to allow boarders to remain at school where travelling home was not possible.
- A home-from-home retreat to YMCA Lakeside Stoller allowed boarders to escape the confines of Rossall over the festive period. Manned by Rossall staff, international boarders were treated to a true British Christmas including a visit from Santa. Zoom calls home were arranged for all to bring greetings from home.
- Remote Learning continued to be available when School returned for those unable to attend in person, this allowing the transition back to Remote Learning during the second lockdown much smoother.
- Key worker provision was in place throughout lockdown.

ONLINE LEARNING

The introduction of 1-to-1 iPads for all Senior School pupils alongside the implementation of Google Classroom in September 2020 meant that pupils and teachers at Rossall School were able to transfer seamlessly back to online learning in January 2021. A full complement of lessons was delivered for all pupils in all year groups with minor adjustments to timings to take account of the demanding nature of significant screen time within the context of home learning. Additional pastoral support was put in place to ensure that each pupil had regular contact with their Form Tutors and those who appeared to be struggling could be picked up as early as possible.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

ROSSALL DIPLOMA

The March 2020 lockdown saw the introduction of the Rossall Diploma. With public examinations called off for a second year we were already experienced in delivering a full complement of examinations and implemented this for a second year. Through examinations, pupils felt assured that they were receiving grades they had worked fairly towards, validating their learning through the Rossall Diploma experience.

The Rossall Diploma has been promoted for the coming Academic Year through an extension of subjects such as Ancient Greek and Astronomy. In the previous two years the Rossall Diploma has served as a more meaningful set of graduation documents, and this will play an important role in our provision for years to come.

ACADEMIC ACHIEVEMENT

The COVID-19 pandemic and the resultant lockdown prevented pupils from being able to sit public examinations this academic year. Instead, grades for qualifications were awarded by exam boards based on teacher predictions and evidence where necessary, and in the case of the IB, performance in Internal Assessments. The process by which grades were determined at Rossall was extensive and robust and involved the collation of comprehensive evidence available due to well-developed systems of tracking and monitoring now in place.

The results of summer 2021, across A-level, IB as well as GCSE/IGCSE are a testament to the relentless focus placed upon teaching and learning over the preceding academic years. The fact that public examinations could not be sat by our pupils should not detract from the validity of these results, particularly when viewed within the context of the Rossall Diploma examinations, which pupils did sit. Our Rossall Diploma results were broadly similar to those submitted to the exam boards and as such serves to confirm that the pupils in question would have been capable of achieving the grades that they were awarded through teacher assessment.

In A-level results, over two-thirds of all grades awarded were either an A* or A, and over 60% of all students elected to attend either a Russell Group university or a Top 20 university. No fewer than four students will be taking up places to study Medicine, and two students were awarded full sports scholarships to prestigious American universities. Other university destinations include Imperial College London, King's College London, University of Bristol, University of Warwick, University of Leeds, University of Manchester and Durham University, to name just a few.

Whilst the vast majority of students who leave Rossall take up places at top universities, students are increasingly exploring alternative options. This year, alternative pathways include a place on a Mercedes Benz Financial Services Chartered Manager Degree Apprenticeship Scheme, and RAF Initial Officer Training.

In the International Baccalaureate Diploma Programme this year, students achieved an average of 35 points which places this year's cohort amongst the highest performing cohorts within the UK. Furthermore, almost a quarter of students achieved 40 points or above, the equivalent of achieving A*AA at A-level.

Rossall Year 11 students also achieved excellent GCSE exam results. Over 55% of all entries awarded this summer were a grade 7 or above, with an astounding fifth of all grades achieving the coveted grade 9. Art, Latin as well as our enrichment subjects Ancient Greek, Business Studies and Mandarin all celebrated 100% of their grades being 7 – 9. Furthermore, almost all subjects, including the core English, Maths and Science, had over half of their entries at grade 7 or above.

Baseline data demonstrates positive value added across all three types of qualifications with a statistically significant positive uplift at both A-level and IB of well over half a grade per subject per candidate, with this increasing to almost one whole grade value-added for our Year 11 GCSE pupils, per subject.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

ACADEMIC ACHIEVEMENT (*continued*)

Our staff Professional Development programme was further refined this academic year with provision made for teachers at different stages of their career, designed to dovetail with the new system of appraisal introduced. Focus on pedagogy within a digital context was well timed and continued to evolve during the months spent teaching online.

The curriculum at all stages of the school was reviewed. Despite lockdown and restrictions on gathering, Human Universe continues to be an integral part of our Senior curriculum, much aided by the ability to host lectures and seminars via Google Classroom and Zoom. Human Universe is a non-examined course that focuses on developing critical thinking skills through a series of lectures and follow up seminars delivered by teachers on subjects as wide ranging as banned books, controversial art, lessons learned from the Holocaust and human inventions that changed the course of history.

The popularity of the BTEC Diploma pathway for Sport has opened discussions on the introduction of further courses for September 2022 entry.

Alongside Rossall Diploma subjects such as Astronomy and Ancient Greek offered off-timetable, we introduced a Saturday Film Studies class that has proven popular. An A Level offering for 2022 is being considered.

Rossall Learning Community

As part of our commitment to supporting lifelong learning for the whole community, we continued our series of evening events for our parents, albeit digitally. There were three fundamental goals – to provide parents with good quality information about what we are doing as a school, to provide parents with the opportunity to learn about aspects of our curriculum and provision through talks on specific subjects of interest such as online safety, study skills, PSHE and wellbeing as well as sexual health and relationships education and finally to provide an opportunity for personal growth and enrichment for parents by giving them access to some of the talks and lectures that our pupils have had the chance to listen to.

MUSIC

Expression through the arts gives our children an opportunity to channel their feelings and find a positive outlet. Communication skills and self-expression are two of the many life skills we promote in Junior and Senior School. Music continues to play a part in everyone's life and is a great favourite in our school, especially singing, even if this has been hindered by COVID-19. Christmas Carol services and Prize Days allowed choirs in Senior School and Prep school to come together and entertain many once more.

In 2021 we launched our International Piano Academy and made a commitment to become an All-Steinway School. At the beginning of the 2021/2022 academic year we have taken delivery of twelve new pianos from Steinway & Sons, including a Concert Grand. Adding these instruments to our existing Steinway & Sons fleet will secure the internationally recognised accreditation 'All-Steinway School'.

We believe that becoming an All-Steinway School is the natural step forward in firmly establishing Rossall School as one of the top destinations for 11 to 18-year-old pianists from around the world. Adjusted restrictions allowed two staff members and three students to travel to Steinway Hall in London in May to pick the Concert Grand.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

MUSIC (*continued*)

To celebrate the confirmation of our journey to becoming an All-Steinway School we launched our inaugural International Piano Competition. This first year of our competition saw 107 entrants compete across three categories. Competing for three prizes awarded per category, and the option to apply for a Sir Thomas Beecham Scholarship Prize, standards were incredibly high and competition strong. Entrants from the school performed well and will be joined in the Piano Academy in September 2021 by two Scholars joining in Years 8 and 9, one of whom chose to compete in the oldest age category, competing with students up to four years his senior.

We reintroduced lunchtime recitals after the second lockdown. These included a small audience wearing masks and socially distanced, though live streaming allowed these to be accessible to the public.

DRAMA

While COVID-19 still restricted our ability to put on the usual show-stopper, it did not hinder our ability to adapt to our situation and deliver a high calibre of performance art.

In lockdown 'In Absentia', a web-based mystery drama, was written and shot by pupils.

A performance of 'A Christmas Carol' was recorded in small groups or individually in front of a green screen and edited to present an impressive piece of cinema for parents to watch from the comfort of their own homes. Year 5 and 6 pupils volunteered to join a '48 hour' drama workshop in the summer. Over the space of a weekend, the Preparatory pupils rehearsed, performed and recorded a rendition of Annie that parents were then able to watch online.

We closed the academic year with '12 Angry Men'. Adapting to changing restrictions the plans moved to an outdoor theatre experience negating the cancellation of the performance. Pupils rose to the challenge, battling the sea breeze on campus to showcase a courtroom drama many attendees were being introduced to for the first time.

70 LAMDA exams were taken over the course of the year across all age groups within the School. Results were exceptional with over 85% of entrants receiving a distinction. A distinction grade requires a result of 80% or above; 10 of the 60 distinctions achieved over 90%. LAMDA remains popular within the Preparatory School, with around half of pupils continuing lessons throughout the pandemic and lockdowns. All of these pupils are given the opportunity to take the LAMDA examinations.

GUEST SPEAKERS

Despite the restrictions due to the pandemic, an array of speakers have visited the School over the year either in person or through virtual media. These have included:

- Josh Landmann – An Old Rossallian, Josh spoke to the Preparatory School about working towards his goal of competing in the Triathlon representing Team GB at the Paralympics. His messages of perseverance and determination inspired the Preparatory School pupils.
- Graeme Close – a Lecturer of Human Physiology at Liverpool John Moores University and a former professional Rugby League player spoke to senior pupils.

SPORT

Rossall Sport was greatly affected over the 2020-2021 academic year, Rossall teams were still able to compete in over 100 sporting fixtures. This has strengthened our resolve to focus on pupil centric development and wellbeing, leading to a more varied provision on co-curricular activities.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Hockey

COVID-19 restrictions meant hockey fixtures were unable to take place. In games sessions, we promoted hockey playing across ages and genders, in the hope of building skills and nurturing talent that will support our goal to re-enter the top 10 independent schools ranking for boys' hockey and increase our uptake of girls' hockey. The school is fortunate to attract junior international players to the School and one recent Old Rossallian played for Team GB in the Mens' Hockey at the Tokyo Olympics, making it to the quarter finals.

Rugby

As a contact sport, all rugby was suspended over the academic year due to COVID-19. In the coming year, we hope to continue to grow at an organic level, and plans are progressing to introduce Touch Rugby to increase participation across all genders.

Football

Football is the resurgent sport at Rossall at present due to a high uptake in the football programme started in 2016. It is also the fastest sport to recover from COVID-19 restrictions. Almost all fixtures played in the 2020-2021 academic year were football fixtures. While no official ranking events were played last year, the boys' football teams were invited into the HUDL League for the 2022 season, a League formed of the top 8 footballing schools in the country.

Girls' football has seen a boost after the introduction of a girls' programme endorsed by England professional Millie Bright. The girls finished second in a national tournament at both U15 and U18 level equating to Rossall collectively housing the highest performing girls programme.

The football programme has seen 130 per cent growth over the academic year, with 97 pupils signed into the Elite Football Programme for September 2021. This is a 506 % increase since the employment of a Director of Football in February 2020.

Among the 97 footballers enrolled within the Football Academy at Rossall, this year has seen trials for many clubs and pupils have secured signings and/or contract renewals with Manchester City, Fleetwood Town and Blackpool nationally. At International level, a Sixth Form student is signed to play for his home country, Israel, and a Senior School student for England Girls. A number of girls and boys have secured trials for England.

The next school year will see a continued rise in football. With the quality of pupils recruited Rossall has a greater chance of impressing in competitions such as the Independent Schools Football Association League. Millie Bright should be able to join us in the first term to select the recipient of the Millie Bright Scholarship.

Golf

Rossall School is currently ranked number one in the country in the independent schools (ISGA) ranking and we are the British Schools & Colleges National Champions. We were runners up in both the SGA Schools Cup and the ISGA National Finals.

Two senior pupils secured golf Scholarships to play in the United States of America and we currently have two sixth formers who are in the England National Squad. Our Golf Academy continues to grow, with maximum numbers reached during this academic year. We are very proud of the progress of our Junior team who were ranked tenth in the ISGA rankings in the academic year to August 2021 and are going from strength to strength, winning the ISGA Junior Schools Cup in Michaelmas term 2021.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Functional Movement Scale

A new initiative to scale each pupil through functional movement was launched in September 2020; this has been rolled out among Years 7 and 8 and is successful in allowing pupils and parents to access tangible data showing progression.

FMS will be extended to Year 5 and 6 in the Preparatory School early in the 2021/2022 academic year.

COMBINED CADET FORCE

Rossall School was the first independent school to enrol volunteers to the Combined Cadet Force (CCF). The role of the CCF is to help pupils to develop powers of leadership through training, which promotes qualities of responsibility, self-reliance, resourcefulness, endurance, perseverance and a sense of service to the community. Rossall CCF is one of only four Schools' CCF Contingents to be awarded the Queen's colours. There are three sections; the Navy, Army, Royal Air Force.

The CCF's activities have been hindered by COVID-19, but the contingent has adapted. The usual large presence at Remembrance services was scaled back. While usually attending at least half a dozen events, the CCF performed private Remembrance wreath layings in Fleetwood. The School's Remembrance service was conducted outside with a reduced number of students and a digital service was made available online for those wishing to pay their respects.

Field Days and Camps were held with a difference. Summer Camps were held on campus for all sections over four days thanks to the careful planning of the Officer Commanding. An increasing number of staff within the Common Room are now contributing to the CCF with five members active at the end of the School year and incoming staff already having volunteered for 2021/2022.

A full refurbishment of the building continued, including a facelift for the climbing wall and a full plan proposed for the installation of safety clips and anchors to reintroduce climbing and abseiling as an on-site activity. The next academic year should allow further decorating and renovation to smarten the appearance of the building.

FUTURE PLANS

Council intends to continue its current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

IMPACT OF CORONAVIRUS ON THE SCHOOL

The school is continually adapting and changing its plans to manage the impact of the measures and plans issued by the government including lockdown measures relating to school closures and travel arrangements. The school's plans and risk assessments take into account known circumstances as well as uncertainties. The school has called on various sources including associated charities and government-aided bank funding to create a cash contingency that will ensure the School has the liquidity available to fulfil its obligations and to finance its ongoing operations.

The School has a well-established process for remote learning which enables a seamless transition at short notice and prevents disruption in education for our pupils. A programme remains in place for students to join remote learning at any point if travel or quarantine requires so. The School is also well set up to manage the control measures needed to run its operations safely in terms of face-to-face learning. The costs of PPE and additional medical staffing and cleaning costs have been taken into account in the budgets and the School is well-resourced in these areas.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

FUTURE PLANS (continued)

We are forecasting that from September 2021, business will be better than pre-COVID levels and we will be generating a surplus. Our future plans are financed primarily from fee income and supported by contributions from the Rossall Foundation and our trading subsidiary, Rossall Enterprises Limited. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

The Head and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

The Council views bursary and scholarship awards as important in widening access to the education our School provides. The Governors continue to review the School's Bursary and Scholarship Awards policies to ensure that able children can accept offers of places at our School through the availability of means-tested fee assistance.

The Council intends to extend our links and exchanges with the state sector through working closely with the Heads of the schools we partner, ensuring the positive contribution to our shared educational aims continues. Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy.

We have a programme of planned maintenance and investment with the ongoing refurbishment of our boarding houses and teaching accommodation as priorities. For 2021-22 this includes the start of a significant refurbishment programme for the Science Laboratories.

Environmental issues are also a high priority and we are making our buildings more energy efficient, for example, through boiler replacement, double glazing and LED light replacement. We also continue to support local recycling initiatives.

The school development plan incorporates ten core strands identified as providing the framework necessary to meet the strategic objectives. These are:

1. Pupil achievements, learning and assessment
2. The quality of teaching and assessment
3. The quality of pastoral care and arrangement for pupil welfare
4. The quality of co-curricular provision
5. The quality of spiritual, moral and cultural education of our pupils
6. The quality of leadership and management
7. The quality of governance
8. The quality of communication (including marketing and alumni relations)
9. Develop the public benefit of the School
10. Commercial Enterprise

The school strategic development plan is available to download from the school website.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

NEW INITIATIVES

Throughout this year the School has continued pushing forward with its development plan. 2021/22 will see the arrival of 12 Steinway & Sons pianos, completing our journey to become an All-Steinway School and improving access to music through our International Piano Academy. To complement this a series of Signature Concerts will be held, accessible to the school and local community, this will begin with a performance by Associate Professor of the Piano Academy, Martin Roscoe.

We plan to add an additional Academy to our complement of elite performance offerings. Plans will be put in place for a Performing Arts and Musical Theatre Academy, to begin recruiting before the end of 2021. This Academy will include the introduction of Dance to the curriculum.

OUR FINANCES

The net movement in funds of the School was a loss of £86,233 compared with a loss of £811,933 in 2020. This translates to a positive EBITDA figure of £739,434 compared with £34,077 in the prior year.

The results for 2019-20 were seriously affected by national lockdowns due to the coronavirus pandemic. The finances for 2020-21 have also been affected by the impact of the pandemic albeit to a lesser extent.

In January 2021, there was a further national lockdown in which schools were closed for the majority of the Lent term. Rebates given on boarding fees for those students who were unable to travel to the School amounted to £145,300. Additionally, Rossall was not able to run its summer school and this function ran at a loss for the second year in a row. Pre-COVID in 2019, this income stream was £194,921. Some of this lost income was offset through charges to students for residential stays over holiday periods including Christmas and Easter.

The school was unable to hire out facilities including the swimming pool from March 2020 due to government restrictions and the need to enforce social distancing measures. We were also unable to host any Easter holiday lets and the level of Summer holiday lets was significantly lower than usual. Whilst the trading subsidiary made a small profit this year, trading income is in line with 2020 and around £340k lower than the pre-COVID income generated in 2019.

Through the Coronavirus Job Retention Scheme, we were able to furlough some of our staff and the School received grant income of £587,780. This has offset a significant proportion of the lost income detailed above.

Cash at the year-end of £4,487,619 is £379,347 above the comparative figure of £4,108,272 for 2020-21.

Due to the uncertainties generated by the pandemic, in particular, the prospect of future lockdowns, the School took out a £1m Coronavirus Business Interruption Loan from HSBC as a contingency against the future impact of COVID-19. This was drawn down in October 2020. This has not been needed and so was repaid in its entirety post year-end.

Despite constraints on budgets, we were able to continue to improve the School's facilities, keeping costs down through the use of in-house expertise. Refurbishment of the boarding houses continued along with improvements to some key teaching areas and a full restoration of the School's historic Archway.

In line with the strategic plan, the final phase of the Pre-Preparatory School redevelopment was completed including a full refurbishment of the internal and external facilities.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

GOING CONCERN

Council have prepared and reviewed forecasts including detailed cash flow forecasts to August 2022 and more wide-ranging forecasts to August 2023.

Pupil recruitment for September 2021 exceeded expectations with a 25% uplift in the number of boarding pupils compared with September 2020, resulting in the opening of an additional boarding house. In addition, there is a waiting list for the nursery which now has over 80 children on the register. We are forecasting a significant uplift in income for 2021-22.

This will be offset to some extent by an increase in our cost base. There is a backlog of work to be done in terms of refurbishment and other investment in facilities. There are also some costs outside of the School's control which will impact negatively on the financial position. These include utilities costs and payroll costs such as increased national insurance contributions and the impact of the national living wage increases. These costs have all been factored into the School's projections and the School is forecasting a surplus for 2021-22.

There are no material uncertainties which cast doubt upon the School's going concern status. Council has considered future scenarios, such as further lockdowns, quarantine and travel restrictions and their potential impact on the School's finances. Having shored up cash reserves in the year to August 2020 through support from associated charities, the School has sufficient contingencies to weather a further lockdown. The SLT have reviewed the School's cost base and staffing levels and no further structural changes are deemed necessary.

Rossall Enterprises Ltd

Rossall Enterprises Ltd is a trading company wholly owned by the Corporation of Rossall School. The company provides accommodation and facilities for conferences, courses and activity holidays, retail services and a bus service for pupils. Rossall Enterprises Ltd donates any taxable surplus to Rossall School under the Gift Aid Scheme.

COVID-19 has continued to have a significant impact on Rossall Enterprises Limited's trading activities. In particular, there has been a substantial reduction in lettings income as there were no Easter lets and a much reduced level of summer lets due to the COVID-19 outbreak. Other lettings income resulting from the hire of facilities has also been impacted since March 2020. The shop is now open for our students but Mondo's, the onsite cafeteria, was closed down in March 2020 and has yet to fully re-open. Nonetheless, the trading company made a small profit after administrative expenses and interest of £14,810 and has returned to a net asset position.

Once restrictions are fully eased, Rossall Enterprises Limited will once again generate profits. Council have reviewed the forecasts for Rossall Enterprises Limited and are confident that the company is a going concern and that it is appropriate that the School continue to support this trading subsidiary by making short-term funding available.

Pension liability

The School participates in the Independent School's Pension Scheme, a multi-employer defined benefit scheme. It is not possible to obtain sufficient information to enable the School to account for the scheme as a defined benefit scheme and so it accounts for it as a defined contribution scheme.

The pension scheme is in deficit and the School has had to take up a deficit funding arrangement. A liability is therefore recognised in the accounts. The amount recognised of £726,802 (2020: £802,000) is the net present value of the agreed deficit reduction contributions. Actuarial re-measurements decreased the liability by £6,060 in the year (2020: increase of £8,000). This has been shown in the statement of financial activities as another recognised gain.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Reserves

The School has a general reserve of £6,686,584 (before taking into account the pension reserve of £726,802) in the form of unrestricted funds which are invested to further its charitable aims. Although the net book value of fixed assets is £12,401,477, the School's reserves policy is based on the operation of a budgetary and control system that forecasts future financial outcomes including projecting cash balances for the next two financial years. It would not commit to major projects without ensuring adequate funding is in place. The School's operations are funded on a prudent basis using its own resources or those of its connected charities. During the course of 2018-19, the School entered into a £3.3m loan agreement with HSBC in order to assist with funding a specific capital project, the building of a £4.2m sports centre. This bank loan was converted to a fixed term loan in October 2019.

Investment policy and performance

The School Trust Funds are held under management by Cazenove Capital Investment Ltd with whom the School's Investment Committee meets during the year. The School's investments are in the Charity Multi-Asset Fund run by Cazenove; the objective of this fund is a return target of CPI+4% over rolling ten year periods. The Investment Committee's chairman also confers regularly with Cazenove and reports directly to the School's Council at its meetings during the year.

The School funds are deemed by the investment manager to be appropriate given its objectives of real capital growth over the longer term whilst paying a 4% dividend distribution. Within the portfolios a cash position is maintained which provides some extra protection against any negative fund movements.

During the past year all funds achieved a positive growth of over 14%. The funds in which the School is invested were not materially impacted by the big dividend falls seen in equities in 2020 given asset diversification; in fact, distribution fell only 1% in 2020 from 2019 levels compared with a fall of over 30% of U.K. dividends over the same period.

The Managers expect that the on-going recovery and low interest environment will be supportive of equity markets, with opportunities in areas such as health-care and technology. Despite this, more volatility could be seen as growth momentum cools, inflation remains at elevated levels and central banks begin the process of normalising policy. In view of these factors the Managers have adopted defensive measures as well as keeping the exposure to gold under close review.

Structure, governance and management

The Governors are an incorporated body under the title "The Corporation of Rossall School" arising from the Royal Charter dated 22 November 1890, as amended.

The Corporation Life Governors, Members of Council, Head, Bursar, Secretary, Registered Office and names and addresses of other relevant organisations and persons are on pages 3 and 4. Members of the School Council are the charity trustees. Membership of Council is reviewed periodically by the Nominations Committee.

The following charitable trusts operate for the benefit of Rossall School and its pupils and are separately constituted legal entities with independent trustees:

- The Rossall School Endowment Fund, incorporating The Jackson Scholarship Fund;
- The Rossall Centenary Fund;
- The Trapnell Fund

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (*continued*)

The Jackson Scholarship Fund and the Trapnell Fund provide scholarships for pupils at Rossall. The income from the Rossall School Endowment Fund and the Rossall Centenary Fund is applied for general educational purposes at Rossall School.

The Rossall Foundation, a company limited by guarantee, was established in 2005 with the purpose of raising funds to support the School's development.

Organisational management

The Council determines the School's vision, values, strategy and policies. The implementation and effectiveness of decisions are monitored either directly by the Council or indirectly through sub-committees, including the Finance & General Purposes Committee, the Education and Welfare Committee, the Senior Remuneration Committee, the Health & Safety Committee and the Safeguarding and Compliance Committee. Day to day management is delegated to the Head and the Bursar and exercised through a management team.

Organisational management (*continued*)

The Head oversees the recruitment of all teaching staff whilst, under delegated authority, the Bursar oversees the recruitment of administrative and support staff. The Head and Bursar are invited to attend Governors' meetings.

Other relationships

The Head is a member of the Head Masters' and Mistresses' Conference which is an opportunity to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. Similarly the School is a member of the Independent Schools' Bursars Association.

Risk management

The Council has examined the principal areas of the charity's operations and considered what major risks may arise in each of these areas. In the opinion of the trustees, the charity has established resources and reviewed systems, which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The School's Risk Register has been reviewed in light of the COVID-19 pandemic. As well as recognising the COVID-19 pandemic as a specific risk, all pre-existing risks have been reviewed in light of the global impact of the pandemic.

An Operations and Logistics working party including several members of SLT meet at least once per week to identify emerging exposures and to review our ability to manage them. This includes introducing measures to protect the health and safety of the students, staff and wider community of Rossall School and continually evaluating and adjusting them to reflect World Health Organisation, Public Health England, and UK government guidelines.

The specific risk assessment for COVID-19 is under continuous review and the latest version is available on the school website.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Recruitment and training of members of Council

The School's Charter provides that the appointment of new members shall be by a resolution of the Council. New members are selected having regard to their skills and expertise and receive appropriate training following their appointment.

Key management personnel remuneration

The remuneration of the Head and the Bursar is set by the Board with the objective of rewarding them fairly and responsibly for their individual contributions to the School's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to external benchmarking with other independent schools (provided by AGBIS).

The remuneration of other key management personnel is delegated to the Head and Bursar within the constraints of pay scale bands which have been set by Council, using teaching pay bands issued by the STRB as a point of reference where appropriate. Starting salaries for recruitment are set by Council at the lower to medium point within a band, providing scope for rewarding excellence. Pay increases on a global and individual level are agreed by Council on the recommendation of the Head and Bursar.

Fundraising

The Rossall Foundation undertakes fundraising on behalf of Rossall School and is a separate charitable company. During the year, the Foundation transferred £2,435 to the School in relation to donations towards the Golf Academy and Performing Arts Studio.

The Rossall Foundation raises funds from the public and follows the Fundraising Code of Practice. Although limited by the coronavirus pandemic for a significant part of the year, the Foundation has carried out fundraising activities which include direct mailings and invitations to fundraising events. In all cases, Rossall School employees have worked with the Foundation to ensure that consent had been given for these communications in line with GDPR requirements.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE GOVERNORS (*continued*)

FOR THE YEAR ENDED 31 AUGUST 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Governors' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

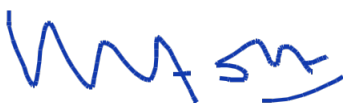
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

A resolution to re-appoint MHA Moore and Smalley as auditor for ensuing year will be proposed at the annual general meeting in accordance with the Charities Act 2011.

Approved by the Governors on 23 November 2021 and signed on their behalf by:



.....
C Holt – Chairman of Council

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE INDEPENDENT AUDITOR TO THE COUNCIL

Opinion

We have audited the financial statements of The Corporation of Rossall School (the 'Corporation') and its subsidiaries (the 'group') for the year ended 31 August 2021 which comprise the Group Statement of Financial Activities, the Corporation Statement of Financial Activities, the Group Balance Sheet, the Corporation Balance Sheet, the Group Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the Corporation's affairs as at 31 August 2021, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or Corporation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE INDEPENDENT AUDITOR TO THE COUNCIL *(continued)*

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the Corporation's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 26, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the Corporation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE CORPORATION OF ROSSALL SCHOOL

REPORT OF THE INDEPENDENT AUDITOR TO THE COUNCIL (*continued*)

Auditor's responsibilities for the audit of the financial statements (*continued*)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- Enquiries with management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations;
- Enquiries with management and those charged with governance about any known or suspected instances of fraud;
- Review of minutes of Council and Sub-Committee meetings;
- Reading correspondence with regulators, including Ofsted and the Independent Schools Inspectorate;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls; and
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health & Safety; safeguarding and child protection; employment law; data protection and compliance with the Charities Act.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Corporation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Corporation's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Corporation and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



MHA Moore and Smalley
Statutory Auditor
Richard House
Winckley Square
Preston
PR1 3HP

Date: 26/11/2021

MHA Moore and Smalley is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE CORPORATION OF ROSSALL SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted income funds	Restricted income funds	Endowment funds	2021 Total	2020 Total
Income from:		£	£	£	£	£
Donations and legacies	2	22,875	2,744	-	25,619	188,148
Other trading activities	3	181,404	-	-	181,404	189,505
Other income – CJRS		587,780	-	-	587,780	991,788
Investments	4	213,015	3,320	738	217,073	216,369
Charitable activities	5	11,278,460	-	-	11,278,460	9,821,405
Total income		12,283,534	6,064	738	12,290,336	11,407,215
Expenditure on:						
Raising funds		164,439	-	-	164,439	219,469
Charitable activities		12,206,204	33,064	232	12,239,500	11,974,192
Total expenditure	9&10	12,370,643	33,064	232	12,403,939	12,193,661
Net income / (expenditure) before other gains/(losses)		(87,109)	(27,000)	506	(113,603)	(786,446)
Net gains/(losses) on investments	12	-	8,546	12,764	21,310	(17,487)
Net income / (expenditure)		(87,109)	(18,454)	13,270	(92,293)	(803,933)
Transfers between funds	17	5,902	(5,396)	(506)	-	-
Other recognised gains/ (losses):						
Remeasurements to pension liability	19	6,060	-	-	6,060	(8,000)
Net movement in funds		(75,147)	(23,850)	12,764	(86,233)	(811,933)
Funds brought forward		6,034,929	393,512	1,462,181	7,890,622	8,702,555
Funds carried forward		5,959,782	369,662	1,474,945	7,804,389	7,890,622

The Group has not acquired or discontinued any activities and all recognised gains and losses are shown above.

The comparative consolidated statement of financial activities can be found in note 29 to the accounts.

THE CORPORATION OF ROSSALL SCHOOL

CORPORATION STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted income funds	Restricted income funds	2021 Total	2020 Total
Income from:		£	£	£	£
Donations and legacies	2	22,875	2,744	25,619	266,813
Other income – CJRS		587,780	-	587,780	991,788
Investments	4	242,359	-	242,359	235,001
Charitable activities	5	11,280,310	-	11,280,310	9,823,599
Total income		12,133,324	2,744	12,136,068	11,317,201
Expenditure on:					
Raising funds		3,195	-	3,195	10,499
Charitable activities		12,228,375	32,911	12,261,286	11,996,215
Total expenditure	9&10	12,231,570	32,911	12,264,481	12,006,714
Net income /(expenditure)		(98,246)	(30,167)	(128,413)	(689,513)
Transfers between funds	17	2,229	(2,229)	-	-
Other recognised gains/ (losses):					
Remeasurements to pension liability	19	6,060	-	6,060	(8,000)
Net movement in funds		(89,957)	(32,396)	(122,353)	(697,513)
Funds brought forward		6,051,282	118,234	6,169,516	6,867,029
Funds carried forward		5,961,325	85,838	6,047,163	6,169,516

The Corporation has not acquired or discontinued any activities and all recognised gains and losses are shown above.

The comparative Corporation statement of financial activities can be found in note 30 to the accounts.

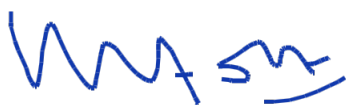
THE CORPORATION OF ROSSALL SCHOOL

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		12,401,477		12,992,615
Investments	12		226,481		205,269
			12,627,958		13,197,884
CURRENT ASSETS					
Stock		46,371		48,706	
Debtors	13	609,120		516,976	
Cash and deposits		4,487,619		4,108,272	
		5,143,110		4,673,954	
CURRENT LIABILITIES					
Creditors: payable within one year	14	(4,831,881)		(4,579,127)	
NET CURRENT ASSETS/(LIABILITIES)			311,229		94,827
TOTAL ASSETS LESS CURRENT LIABILITIES			12,939,187		13,292,711
LONG TERM LIABILITIES	15				
Creditors: payable after one year			(5,134,798)		(5,402,089)
NET ASSETS			7,804,389		7,890,622
REPRESENTED BY:					
ENDOWMENT FUNDS	18		1,474,945		1,462,181
RESTRICTED FUNDS	17		369,662		393,512
UNRESTRICTED FUNDS	16				
General Reserve		6,686,584		6,836,929	
Pension Reserve	19	(726,802)		(802,000)	
			5,959,782		6,034,929
			7,804,389		7,890,622

The accounts were approved by the Council on 23 November 2021



C Holt
Chairman of Council



Mr RA Wilson
Chair of Finance & General Purposes Committee

THE CORPORATION OF ROSSALL SCHOOL

CORPORATION BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		12,401,477		12,992,615
Investments	12		10,001		10,001
			12,411,478		13,002,616
CURRENT ASSETS					
Stock		6,975		5,432	
Debtors	13	676,227		607,818	
Cash and deposits		4,438,205		4,039,230	
		5,121,407		4,652,480	
CURRENT LIABILITIES					
Creditors payable within one year	14	(4,814,772)		(4,547,339)	
NET CURRENT ASSETS/(LIABILITIES)			306,635		105,141
TOTAL ASSETS LESS CURRENT LIABILITIES			12,718,113		13,107,757
LONG TERM LIABILITIES					
Creditors payable after one year	15		(6,670,950)		(6,938,241)
NET ASSETS			6,047,163		6,169,516
REPRESENTED BY:					
RESTRICTED FUNDS	17		85,838		118,234
UNRESTRICTED FUNDS	16				
General Reserve		6,688,127		6,853,282	
Pension Reserve	19	(726,802)		(802,000)	
			5,961,325		6,051,282
			6,047,163		6,169,516

THE CORPORATION OF ROSSALL SCHOOL

CONSOLIDATED CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
Net cash (used in) / provided by operating activities	20		(563,609)		605,994
Cash flows from investing activities:					
Investment income		217,073		216,369	
Finance costs		(169,782)		(130,361)	
Purchase of tangible fixed assets		(106,674)		(142,314)	
Movement in funds held by broker		(9,056)		17,566	
Payments to acquire investments		-		(8,479)	
Receipts from the sale of investments		9,154		195,989	
Net cash used in investing activities			(59,285)		148,770
Cash flows from financing activities:					
Loans from associated charities		(176,641)		223,726	
Bank loan – CBILS		1,000,000		-	
Fee deposits		178,882		64,354	
Net cash provided by / (used in) financing activities			1,002,241		288,080
Change in cash and cash equivalents in the year	21		379,347		1,042,844
Cash and cash equivalents at the beginning of the year			4,108,272		3,065,428
Cash and cash equivalents at the end of the year			4,487,619		4,108,272

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Basis of preparation

The accounts (financial statements) have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings and investments at market value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Corporation of Rossall School meets the definition of a public benefit entity under FRS 102.

The consolidated financial statements include the financial statements of the Corporation of Rossall School, Rossall Enterprises Limited, and Fund A. The accounts have been consolidated on a line by line basis.

Connected Charities

A number of charitable funds have been established to support or promote the advancement of education by providing income to Rossall School or by providing scholarships and bursaries for pupils of Rossall School. Although the Rossall Centenary Fund and Rossall Endowment Fund (incorporating the Jackson Scholarship Fund) are linked charities for the purpose of Charity Commission registration, as the Corporation does not have the power to appoint Trustees these are not considered to be subsidiary undertakings and their activities and net assets have not been recognised in these accounts except for income received from these Funds. The net assets of the funds not consolidated are shown in note 28. The Trustees are currently in the process of applying for the de-linking of these charities. The funds providing income are the Rossall Centenary Fund and the Rossall Endowment Fund. The Scholarship Funds are the Jackson Scholarship Fund and the Trapnell Fund. All organisations connected with or controlled by the Corporation can be contacted at the address given on page 4.

Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

In forming their assessment, the Governors took into account the impact of the COVID-19 pandemic and the ongoing uncertainties and risks affecting the School as a result of the ongoing measures in place to manage the world-wide pandemic. A significant mitigating factor is the excellence of the online learning provision and the extensive COVID-19 safety measures that have been implemented within the School. This has reduced the financial impact of lockdowns after the balance sheet date and strengthened the pupil roll for 2021-22.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

Going Concern (continued)

In particular, the Governors have focussed on cash reserves, building up a cash contingency in case of further interruptions to the provision of face-to-face education. Recognising that the ability to meet our obligations as they fall due is of paramount importance, Council carefully scrutinises cash flow forecasts, debtor levels and loan schedules giving further assurance with regard to the School's liquidity.

Based on the above, the Governors have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are set aside by the Governors out of unrestricted general funds for specific purposes or projects. Restricted funds are those to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Where funds are provided for fixed assets, the treatment of the fixed assets acquired with those funds will depend on the basis on which they are held. When the asset has been purchased from a restricted fund donation but is held for a general and not a restricted purpose, the value of the tangible fixed assets will be transferred from restricted to unrestricted funds. If the terms on which the funds were received require that the fixed asset which is provided should be held on trust for a specific purpose, then the asset will form part of restricted funds, as will a fixed asset which has itself been given to the school on trust for a specific purpose.

Income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the charity, but include contributions received from restricted funds for scholarships, bursaries and other grants.

Donations receivable for the general purposes of the charity are credited to "other unrestricted funds" to distinguish them from direct school income. Donations for purposes restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the governors. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments" – permanent or expendable according to the nature of the restriction.

Legacies are accounted for on a receivable basis. Pecuniary legacies are recognised following formal notification from the estate. Residuary legacies are recognised only when the charity's interest can be measured, which is normally on grant of probate. Bequeathed properties awaiting sale are included in legacy income when the charity takes ownership of the property.

Income received in advance of an event or provision of other specific provision of other specified service it is deferred until the criteria for income recognition are met.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

Income (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also internal and external audit, any legal advice for the Members of Council, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Fixed assets and depreciation

All capital expenditure over £1,000 is capitalised. The costs of fixtures and equipment for new buildings are added to the capital cost of the building. For subsequent refurbishment projects, subsequent expenditure is capitalised where it provides an enhancement of the economic benefits of the fixed asset in excess of the previously assessed standard of performance. Where subsequent expenditure merely ensures that the fixed asset maintains its previously assessed standard of performance, such expenditure is charged to the statement of financial activities as incurred.

Fixed assets are stated at cost less accumulated depreciation, except for buildings which were owned, and revalued by Duxbury's and Bentley Higgs and Co on 5 October 1996, on the basis of depreciated replacement cost. These buildings are stated at valuation less accumulated depreciation. Depreciated replacement cost is based on a hypothetical transaction which would provide for the cost to replace the buildings in their state at the date of the valuation. This valuation will not be updated as the Corporation has taken advantage of the transitional provisions available under FRS15.

Depreciation is provided on fixed assets at the following rates:

Land	-	0%
Historic buildings	-	0%
Buildings	-	between 2% and 3.33% on net book value
Refurbishment projects	-	between 6.67% and 15% on cost
Motor vehicles	-	25% on cost
Plant and equipment	-	between 10% and 33.3% on cost
Leased items	-	over the period of the lease

Historic buildings are those buildings which have been identified by Bushells & Benstead as having a long estimated remaining useful economic life and high residual value.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

Quoted investments

All investments in quoted securities held at the year-end are shown in the accounts at market value as provided by Cazenove Capital Investment Ltd, the Corporation's investment adviser.

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value. No account is taken of any stocks of maintenance materials.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases

Rentals applicable to operating leases are charged to the SOFA on a straight line basis over the term of the lease.

Pension schemes

The School participates in the Teachers' Pension Scheme ('TPS'), and the Independent Schools' Defined Benefit Pension Scheme. These are defined benefit schemes and the assets are held separately from those of the School.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

Pension schemes (continued)

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of valuations using a prospective unit credit method. As stated in the notes to the accounts, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The Independent Schools' Defined Benefit Pension Scheme is a multi-employer scheme. It is not possible for the School to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, and therefore it accounts for the scheme as a defined contribution scheme, with the current service contributions charged as an expense to the SOFA as they fall due. As the scheme is in deficit and the School has agreed to a deficit funding arrangement, the School recognises a liability for this obligation which is equal to the discounted present value of the future deficit payments.

The School also participates in the Independent Schools' Defined Contribution Pension Scheme. Payments to the scheme are charged as an expense to the SOFA as they fall due.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Governors do not believe that there are any estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

2 Income from donations and legacies

	Unrestricted income £	Restricted income £	2021 Total £	2020 Total £
Group				
Donations and bequests	22,875	2,744	25,619	188,148
	Unrestricted income £	Restricted income £	2021 Total £	2020 Total £
Corporation				
Donations and bequests	22,875	2,744	25,619	188,148
Donation from subsidiaries	-	-	-	78,665
	22,875	2,744	25,619	266,813

Comparative information is included in note 31.

3 Income from other trading activities

	Unrestricted income £	Restricted income £	2021 Total £	2020 Total £
Group				
Trading income	181,404	-	181,404	189,505
	Unrestricted income £	Restricted income £	2021 Total £	2020 Total £
Corporation				
Trading income	-	-	-	-

All income from other trading activities was unrestricted in the previous year.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

4 Investment income

	Unrestricted income £	Restricted income £	Endowment income £	2021 Total £	2020 Total £
Group					
Investment income	212,945	3,320	738	217,003	213,832
Interest on bank deposits	70	-	-	70	2,537
	213,015	3,320	738	217,073	216,369
	Unrestricted income £	Restricted income £	Endowment income £	2021 Total £	2020 Total £
Corporation					
Investment income	242,289	-	-	242,289	232,464
Interest on bank deposits	70	-	-	70	2,537
	242,359	-	-	242,359	235,001

Comparative information is included in note 32.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

5 Income from charitable activities

Group	Unrestricted income £	Restricted income £	2021 Total £	2020 Total £
School fees	13,385,852	-	13,385,852	12,164,095
Other charges to pupils	283,868	-	283,868	294,501
Scholarships and discounts	(2,677,957)	-	(2,677,957)	(2,764,188)
Registration fees	56,949	-	56,949	39,270
Summer school	(9,461)	-	(9,461)	(22,014)
Student Holiday accommodation	135,117	-	135,117	-
Staff accommodation	66,313	-	66,313	72,624
Rates recharges to staff	37,779	-	37,779	37,117
	11,278,460	-	11,278,460	9,821,405

Corporation	Unrestricted income £	Restricted income £	2021 Total £	2020 Total £
School fees	13,385,852	-	13,385,852	12,164,095
Other charges to pupils	283,868	-	283,868	294,501
Scholarships and discounts	(2,677,957)	-	(2,677,957)	(2,764,188)
Registration fees	56,949	-	56,949	39,270
Summer school	(9,461)	-	(9,461)	(22,014)
Student Holiday accommodation	135,117	-	135,117	-
Staff accommodation	66,313	-	66,313	72,624
Rates recharges to staff	37,779	-	37,779	37,117
Income from subsidiaries	1,850	-	1,850	2,194
	11,280,310	-	11,280,310	9,823,599

All income from charitable activities was unrestricted in the previous year.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

6 Income from subsidiary's trading activities

The charity owns the whole of the share capital of Rossall Enterprises Limited (company number 02028626), which is incorporated in England and Wales. Its trading results for the year and a summary of the balance sheet, extracted from the audited accounts, are summarised below:

	Rossall Enterprises Ltd	
	2021	2020
	£	£
Turnover	181,404	189,505
Cost of sales	(140,242)	(173,842)
Gross profit	41,162	15,663
Administrative expenses	(24,502)	(38,178)
Operating profit	16,660	(22,515)
Interest payable	(1,850)	(2,194)
Profit before gift aid	14,810	(24,709)
Charitable donation	-	(64,637)
Retained profit for the year	14,810	(89,346)
Assets	163,625	135,047
Liabilities	(155,168)	(141,400)
Share capital and reserves	8,457	(6,353)

Rossall Enterprises Limited provides accommodation and facilities for conferences, courses and activity holidays together with retail services for the benefit of the pupils of Rossall School and their parents. Rossall Enterprises Ltd donates its taxable profits to Rossall School.

7 Expenditure

	2021	2020
	£	£
Includes:		
Auditor's remuneration (net of VAT): for audit services	21,550	20,800
Depreciation	697,812	722,741
Operating lease payments recognised as an expense	330,254	316,366

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

8 Analysis of staff costs, Trustee remuneration and expenses, and cost of key management personnel

	2021 Number	2020 Number
The average number of full-time equivalent employees in each department was:		
Teaching and support staff	105	114
Administration and marketing	19	19
Welfare and medical	51	60
Premises maintenance	15	22
School total	190	215
Rossall Enterprises	2	7
Group total	192	222
Average total staff numbers employed (head-count)	228	255

Payroll costs were:	Group 2021 £	2020 £	Corporation 2021 £	2020 £
Wages and salaries	5,983,961	6,060,490	5,933,569	5,960,260
National insurance	564,205	531,848	560,613	526,183
Pension costs	983,021	961,982	980,689	956,350
Apprenticeship Levy	13,136	19,296	13,136	19,296
	7,544,323	7,573,616	7,488,007	7,462,089

The number of employees whose remuneration exceeded £60,000 was:	2021 Number	2020 Number
£60,001 - £70,000	4	3
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,000 - £100,000	1	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-

Of the employees whose remuneration exceeded £60,000, there are six employees (2020: three) who are accruing benefits under defined benefit schemes. Pension contributions on behalf of these employees in the year totalled £101,556 (2020: £62,271).

The Governors receive no remuneration or benefits. Expenses of £nil (2020: £213) were reimbursed by the Corporation during the year to 0 (2020: 4) trustees.

The key management personnel of the group comprise the key staff identified on page 4. The total employee benefits of the key management personnel, including employer National Insurance contributions, were £1,016,632 (2020: £1,093,711).

Included in the above staff costs total are non-statutory/non-contractual severance payments totalling £nil (2020: £46,287). Also included in the above staff costs total are redundancy and contractual severance payments totalling £16,311 (2020: £73,637).

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

9 Analysis of total expenditure – unrestricted income funds

Group	Staff costs	Rent, rates, insurance & utilities	Other costs	Deprecia- tion	2021 Total	2020 Total
	£	£	£	£	£	£
Expenditure on raising funds						
Costs of raising funds:	-	-	3,195	-	3,195	10,499
Rossall Foundation						
Fundraising trading:						
cost of goods sold and other costs	56,316	-	104,928	-	161,244	208,970
	56,316	-	108,123	-	164,439	219,469
Expenditure on charitable activities						
Teaching and support staff	5,228,344	-	-	-	5,228,344	5,147,835
Other educational and direct costs	-	-	495,207	-	495,207	570,747
Welfare costs	990,982	-	527,382	-	1,518,364	1,322,479
Premises maintenance and running costs	439,215	1,123,897	580,477	690,535	2,834,124	2,678,535
Marketing and agency costs	298,337	-	975,242	-	1,273,579	1,186,565
Finance costs	-	-	180,751	-	180,751	155,378
Bad debts	-	-	14,629	-	14,629	115,284
Office support costs	524,568	-	104,119	-	628,687	714,185
Governance costs (see below)	6,561	-	25,958	-	32,519	32,786
	7,488,007	1,123,897	2,903,765	690,535	12,206,204	11,923,794
Total expenditure	7,544,323	1,123,897	3,011,888	690,535	12,370,643	12,143,263
Governance costs						
External audit	-	-	25,050	-	25,050	23,850
Support costs	6,561	-	908	-	7,469	8,936
Totals per above	6,561	-	25,958	-	32,519	32,786

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

9 Analysis of total expenditure – unrestricted income funds (continued)

	Staff costs	Rent, rates, insurance & utilities	Other costs	Deprecia- tion	2021 Total	2020 Total
Corporation	£	£	£	£	£	£
Expenditure on raising funds						
Costs of raising funds: Rossall Foundation	-	-	3,195	-	3,195	10,499
Expenditure on charitable activities						
Teaching and support staff	5,228,344	-	-	-	5,228,344	5,147,835
Other educational and direct costs	-	-	495,207	-	495,207	570,747
Welfare costs	990,982	-	527,382	-	1,518,364	1,322,479
Premises maintenance and running costs	439,215	1,123,897	580,477	690,535	2,834,124	2,678,535
Marketing and agency costs	298,337	-	975,242	-	1,273,579	1,186,565
Finance costs	-	-	206,422	-	206,422	181,049
Bad debts	-	-	14,629	-	14,629	115,284
Office support costs	524,568	-	104,119	-	628,687	714,185
Governance costs (see below)	6,561	-	22,458	-	29,019	29,736
	7,488,007	1,123,897	2,925,936	690,535	12,228,375	11,946,415
Total expenditure	7,488,007	1,123,897	2,929,131	690,535	12,231,570	11,956,914
Governance costs						
External audit	-	-	21,550	-	21,550	20,800
Support costs	6,561	-	908	-	7,469	8,936
Totals per above	6,561	-	22,458	-	29,019	29,736

Comparative information is included in note 33.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

10 Analysis of total expenditure – restricted income funds

Group	Staff costs £	Rent, rates, insurance and utilities £	Other Costs £	Deprecia- tion £	2021 Total £	2020 Total £
Expenditure on raising funds	-	-	-	-	-	-
Expenditure on charitable activities						
Investment management charges	-	-	153	-	153	378
Other educational and direct costs	-	-	-	-	-	1,875
Premises maintenance and running costs	-	-	25,634	7,277	32,911	47,925
	-	-	25,787	7,277	33,064	50,178
Total expenditure	-	-	25,787	7,277	33,064	50,178

Corporation	Staff costs £	Rent, rates, insurance and utilities £	Other Costs £	Deprecia- tion £	2021 Total £	2020 Total £
Expenditure on raising funds	-	-	-	-	-	-
Expenditure on charitable activities						
Other educational and direct costs	-	-	-	-	-	1,875
Premises maintenance and running costs	-	-	25,634	7,277	32,911	47,925
	-	-	25,634	7,277	32,911	49,800
Total expenditure	-	-	25,634	7,277	32,911	49,800

Comparative information is included in note 34.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

11 Fixed assets

Group Cost or valuation	Freehold Land and buildings £	Furniture plant and equipment £	Total £
At 1 September 2020	20,361,802	2,528,307	22,890,109
Additions	12,021	94,653	106,674
Disposals	-	-	-
At 31 August 2021	20,373,823	2,622,960	22,996,783
Depreciation			
At 1 September 2020	7,635,185	2,262,309	9,897,494
Charge for the year	604,855	92,957	697,812
Disposals	-	-	-
At 31 August 2021	8,240,040	2,355,266	10,595,306
Net book value			
At 31 August 2021	12,133,783	267,694	12,401,477
At 31 August 2020	12,726,617	265,998	12,992,615
Corporation			
Cost or valuation			
At 1 September 2020	20,361,802	2,510,307	22,872,109
Additions	12,021	94,653	106,674
Disposals	-	-	-
At 31 August 2021	20,373,823	2,604,960	22,978,783
Depreciation			
At 1 September 2020	7,635,185	2,244,309	9,879,494
Charge for the year	604,855	92,957	697,812
Disposals	-	-	-
At 31 August 2021	8,240,040	2,337,266	10,577,306
Net book value			
At 31 August 2021	12,133,783	267,694	12,401,477
At 31 August 2020	12,726,617	265,998	12,992,615

Part of the land and buildings held at the year end were previously revalued by Duxbury's and Bentley Higgs & Co on 5 October 1996. This valuation will not be updated as the Corporation has taken advantage of the transitional provisions previously available under FRS15. The original cost less accumulated depreciation is £2,185,314 (2020: £2,236,383).

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

12 Investments

Group	Market value at 1 September 2020 £	Movement in cash held by broker £	Additions/ disposals £	Investment gains and losses £	Market value at 31 August 2021 £
Funds held by broker: Fund A	205,269	9,056	(9,154)	21,310	226,481
	205,269	9,056	(9,154)	21,310	226,481
Corporation				2021 £	2020 £
Shares at cost:					
Rossall Enterprises Ltd				10,000	10,000
Rossall International Ltd				1	1
				10,001	10,001
Investment gains/(losses):				2021 £	2020 £
Realised – disposals				630	(15,651)
Unrealised – change in market value				20,680	(1,836)
				21,310	(17,487)

The market value of investments includes cash held on deposit with the stockbroker as follows: Fund A £17,531 (2020: £8,475).

Rossall Enterprises Limited is a wholly owned subsidiary of the Corporation of Rossall School. Its principal activities are the provision of accommodation and facilities for conferences, courses and activity holidays together with retail services for the benefit of the pupils of Rossall School and their parents. In the opinion of the Council, the market value of the investment in Rossall Enterprises Ltd is equal to the cost.

Rossall International Ltd was incorporated on 1 April 2020 in order to explore opportunities including the opening of schools and educational activities outside of the United Kingdom. Rossall International Ltd is a wholly owned subsidiary of the Corporation of Rossall School and it is currently dormant.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

13 Debtors

	Group		Corporation	
	2021	2020	2021	2020
	£	£	£	£
Pupils' accounts	232,863	181,252	232,863	181,252
Trade debtors	73,175	22,401	-	-
Prepayments & accrued income	186,254	218,087	184,614	217,757
Other debtors	111,371	89,733	111,371	89,733
Amounts due from group undertakings	-	-	141,922	113,573
Amounts due from associated charities	5,457	5,503	5,457	5,503
	609,120	516,976	676,227	607,818

The amounts due from group undertakings within the Corporation includes £100,000 (2020: £nil) falling due after more than one year.

14 Creditors – amounts falling due within one year

	Group		Corporation	
	2021	2020	2021	2020
	£	£	£	£
Fees paid in advance	2,255,383	2,611,129	2,255,383	2,611,129
Accrued expenses	586,631	588,524	582,502	577,675
Other taxation and national insurance contributions	164,209	830,287	162,163	826,937
Other creditors	175,327	104,159	164,702	86,879
Pension deficit payments	78,327	76,000	78,327	76,000
Fee deposits	187,737	186,010	187,737	186,010
Amounts due to associated charities	270,261	183,018	269,952	182,709
Bank loan – CBILS	1,000,000	-	1,000,000	-
Bank loan	114,006	-	114,006	-
	4,831,881	4,579,127	4,814,772	4,547,339

The terms of the CBILS loan are such that the loan is not all due within one year. The loan was taken out due to the uncertainties surrounding the pandemic. The funds were not needed for the purpose for which they were drawn down and the decision was made to repay the loan in full in October 2021. The decision on early repayment was made before the year end at the June Council meeting, hence the loan is shown as being due in less than one year.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

15	Creditors – amounts falling due after more than one year	Group		Corporation	
		2021	2020	2021	2020
		£	£	£	£
	Fee deposits	741,585	564,430	741,585	564,430
	Amounts due to group undertakings	-	-	1,536,152	1,536,152
	Amounts due to associated charities	558,744	811,659	558,744	811,659
	Bank loan	3,185,994	3,300,000	3,185,994	3,300,000
		4,486,323	4,676,089	6,022,475	6,212,241
	Pension deficit payments	648,475	726,000	648,475	726,000
		5,134,798	5,402,089	6,670,950	6,938,241

The bank loan is secured by a first legal mortgage over the freehold property of the School. Group and Corporation creditors include amounts of £2,593,716 (2020: £2,749,070) falling due after 5 years.

The bank loan falls due for repayment as follows:

	2021	2020
	£	£
Within one year	114,006	-
Between one and two years	140,941	114,006
Between two and five years	451,337	436,924
After more than five years	2,593,716	2,749,070
	3,300,000	3,300,000

The bank loan with HSBC Bank plc was arranged in order to facilitate the building of a £4.2m sports centre. The project was completed in May 2019 and the loan was converted to a fixed term facility.

The first two years of this loan are interest only and no capital is repayable. The rate for the first 12 months has been fixed at 3.24% and for the following 12 months the rate is variable at 2.5% over Bank of England base rate. The loan is then repayable over 18 years with interest charged at 2.5% over Bank of England base rate.

Following the initial 24 month period, the terms of the loan are a three year fixed term with an amortisation period of 18 years. At the end of this three year period, the loan will be renegotiated.

16	Unrestricted funds	2021	2020
		£	£
	Corporation of Rossall School	6,688,127	6,853,282
	Rossall Enterprises Ltd	(1,543)	(16,353)
	Group total	6,686,584	6,836,929

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

17 Restricted funds

Group	Balance b/f at 1 Sep 2020 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	Balance c/f at 31 Aug 2021 £
Corlett Bursary ¹	194,913	-	-	-	-	194,913
Sir Thomas Lloyd Travel Fund ²	50,864	2,184	(102)	(3,167)	5,622	55,401
Rossall Foundation ³	29,823	2,435	(634)	(2,331)	-	29,293
Rossallian Club ⁴	909	-	(697)	-	-	212
Miscellaneous projects ⁵	10,776	-	(2,715)	-	-	8,061
War Memorial Fund ⁶	52,137	-	(3,865)	-	-	48,272
Chapel Organ Fund ⁷	24,589	309	(25,000)	102	-	-
Budge Memorial Fund ⁸	29,501	1,136	(51)	-	2,924	33,510
	393,512	6,064	(33,064)	(5,396)	8,546	369,662
Corporation						
Corlett Bursary ¹	-	-	-	-	-	-
Rossall Foundation ³	29,823	2,435	(634)	(2,331)	-	29,293
Rossallian Club ⁴	909	-	(697)	-	-	212
Miscellaneous projects ⁵	10,776	-	(2,715)	-	-	8,061
War Memorial Fund ⁶	52,137	-	(3,865)	-	-	48,272
Chapel Organ Fund ⁷	24,589	309	(25,000)	102	-	-
	118,234	2,744	(32,911)	(2,229)	-	85,838

1. The Corlett Bursary Fund was created by G Corlett to fund bursaries and scholarships for pupils at Rossall School.
2. The Sir Thomas Lloyd Travel Fund is administered as part of Fund A. The income of the fund is to be applied in awarding travel scholarships to pupils who are either at Rossall School or who have recently left, for the purpose of enabling them to further their education beyond the British Isles.
3. The Rossall Foundation has provided funds to contribute towards the refurbishment of the school. The grants received have been credited to restricted income funds and the related expenditure included in fixed assets. Depreciation has been charged as an expense against restricted funds in the statement of financial activities.
4. During 2012/13 the Rossallian Club donated a minibus to the school. Depreciation has been charged as an expense against restricted funds in the statement of financial activities.
5. Miscellaneous projects are grants received from funds and individuals for the relevant expenditure. The grant received has been credited to restricted income funds and the related expenditure included in fixed assets. Depreciation has been charged as an expense against restricted funds in the statement of financial activities.
6. The War Memorial Fund represents amounts previously loaned to the School by the War Memorial trust fund which was written off and donated to the school to spend on the refurbishment of the cricket pavilion. This expenditure was partially capitalised and has been included in fixed assets with the depreciation being charged as an expense against restricted funds in the statement of financial activities.
7. In 2019, a donation of £15,000 was received as a contribution towards the restoration of the historic Harrison organ in the School Chapel. A further £10,000 was transferred from the War Memorial fund in respect of this project in the previous year. This money has been transferred to the Rossall Foundation so that it can be combined with the Foundation's Chapel Organ Fund.
8. The W H Budge Memorial Fund is administered as part of Fund A. The income of the fund is to be applied for the promotion and furtherance of education in the provision of extra-curricular and leisure time activities for Junior School pupils whose parents are unable to meet the cost.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

17 Restricted funds – previous year

Group	Balance b/f at 1 Sep 2019 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	Balance c/f at 31 Aug 2020 £
Corlett Bursary ¹	218,151	6,674	(233)	(14,028)	(15,651)	194,913
Sir Thomas Lloyd Travel Fund ²	52,406	2,226	(96)	(3,189)	(483)	50,864
Rossall Foundation ³	29,998	114,518	(32,983)	(81,710)	-	29,823
Rossallian Club ⁴	1,606	-	(697)	-	-	909
Miscellaneous projects ⁵	10,054	26,014	(8,389)	(16,903)	-	10,776
War Memorial Fund ⁶	56,002	-	(3,865)	-	-	52,137
Chapel Organ Fund ⁷	24,589	3,866	(3,866)	-	-	24,589
Budge Memorial Fund ⁸	28,683	1,108	(49)	-	(241)	29,501
	421,489	154,406	(50,178)	(115,830)	(16,375)	393,512
Corporation						
Corlett Bursary ¹	-	14,028	-	(14,028)	-	-
Rossall Foundation ³	29,998	114,518	(32,983)	(81,710)	-	29,823
Rossallian Club ⁴	1,606	-	(697)	-	-	909
Miscellaneous projects ⁵	10,054	26,014	(8,389)	(16,903)	-	10,776
War Memorial Fund ⁶	56,002	-	(3,865)	-	-	52,137
Chapel Organ Fund ⁷	24,589	3,866	(3,866)	-	-	24,589
	122,249	158,426	(49,800)	(112,641)	-	118,234

18 Endowment funds

	2021 £	2020 £
Fund A	1,474,945	1,462,181

Fund A is a consolidation of various smaller funds and provides income for scholarships and prizes.

19 Pensions

Retirement benefits to employees of Rossall School are provided through two defined benefit schemes and one defined contribution scheme, which are funded by the School's and employees' contributions.

Defined benefit schemes

Teachers' Pension Scheme

Rossall School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £779,948 (2020: £776,230) and at the year-end £90,366 (2020: £89,313) was payable in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

19 Pensions (continued)

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2020 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuation, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Independent Schools Pension Scheme

Rossall School participates in the Independent Schools' Pension Scheme ("the scheme"), a multi-employer scheme which provides benefits to some 66 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the School to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with the documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a "last-man standing arrangement". Therefore the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

19 Pensions (continued)

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2017. This actuarial valuation was certified on 27 December 2018 and showed assets of £149.4m, liabilities of £187.6m and a deficit of £38.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

From 1 September 2019 to 30 April 2030

£2,387,257 per annum

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Contributions are made to the scheme in accordance with the recommendations of the scheme's actuary. The service contribution rate during the year was 25.7% of pensionable salaries, 7.5% paid by employees and the remaining 18.2% borne by the School. From September 2019, the service contribution rates increased to 30.5%, 7.5% paid by employees and the remaining 23% borne by the School. In addition the School paid contributions totalling £76,046 in respect of the past service deficit. At 31 August 2021, £8,074 was payable in respect of pension contributions to this scheme (2020: £27,463).

As the scheme is in deficit and the School has agreed to a deficit funding arrangement, the School recognises a liability for this obligation. The amount recognised of £726,802 (2020: £802,000) is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

A reconciliation of the total liability included within creditors is shown below. A total of £78,327 (2020: £76,000) is shown as due in less than 1 year, with the balance shown as due in greater than 1 year.

	Group and Corporation	
	2021	2020
	£	£
At 1 September	(802,000)	(859,000)
Unwinding of the discount factor (interest expense)	(6,908)	(9,000)
Deficit contribution paid	76,046	74,000
Remeasurements – impact of any change in assumptions	6,060	(8,000)
Remeasurements – amendments to the contribution schedule	-	-
At 31 August	(726,802)	(802,000)

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

19 Pensions (continued)

The amounts recognised in the statement of financial activities are shown below:

	Group and Corporation	
	2021	2020
	£	£
Interest expense	6,908	9,000
Remeasurements to pension liability	(6,060)	8,000

The assumptions used are shown below:

	2021	2020	2019
	%	%	%
Rate of discount	1.09	0.90	1.10

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Defined contribution schemes Independent School Pensions Scheme

Rossall School participates in the Independent Schools' Pension Scheme Defined Contribution Scheme. Contributions are tiered with two separate options: 3% for the employee and 5.45% for the employer; 6% for the employee and 10.45% for the employer.

The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £111,860 (2020: £108,104). At 31 August, there were £16,823 accrued pension contributions for this scheme (2020: £nil).

Aviva Pension Trust for Independent Schools

Rossall School participates in the Aviva Pension Trust for Independent Schools Defined Contribution Scheme. Contributions are tiered with 4 separate employee options of 0%, 4%, 8% and 10%. In each case the employer contribution is 20%.

The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £3,861 (2020: £nil). At 31 August, there were £1,188 accrued pension contributions for this scheme (2020: £nil).

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

18 Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure	(92,293)	(803,933)
(Gain) / loss on investments	(21,310)	17,487
Depreciation	697,812	722,741
Investment income	(217,073)	(216,369)
Finance costs and interest	180,751	155,378
Decrease in stocks	2,335	9,045
(Increase) / decrease in debtors	(92,144)	43,721
(Decrease) / increase in creditors	(1,021,687)	677,924
Net cash provided by operating activities	(563,609)	605,994

19 Reconciliation of net cash flow to movement in net funds

	2021 £	2020 £
Increase in cash	379,347	1,042,844
Other movements	10,969	5,599
Cash (inflow)/ outflow from (increase)/ decrease in debt and lease financing	(1,024,179)	(318,696)
(Decrease) / increase in net funds	(633,863)	729,747
Net funds at 31 August 2020	(936,845)	(1,666,592)
Net funds at 31 August 2021	(1,570,708)	(936,845)

20 Analysis of net funds

	2020 £	Cash flow £	Other movements £	2021 £
Cash and bank balances	4,108,272	379,347	-	4,487,619
Bank Loan	(3,300,000)		-	(3,300,000)
Bank Loan - CBILS		(1,000,000)		(1,000,000)
Other debt due within one year	(369,028)	(88,970)	-	(457,998)
Other debt due after one year	(1,376,089)	75,760	-	(1,300,329)
	(936,845)	(633,863)	-	(1,570,708)

23 Significant non-cash transactions

Investments as shown in note 12 are managed on behalf of the charity by Cazenove Capital Investment Ltd. Capital transactions do not affect the charity's cash balances and are excluded from the cash flow statement.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

24 Taxation

The Corporation and its subsidiary are registered charities and are exempt from Corporation Tax under the provision of Section 478 of the Corporation Tax Act 2010.

Rossall Enterprises Limited is a trading subsidiary of the Corporation and is liable to Corporation Tax on its taxable profits at the rate applicable to small companies.

25 Analysis of balances by fund

Group	Unrestricted income funds 2021 £	Restricted income funds 2021 £	Endowment funds 2021 £	Total Funds 2021 £
Tangible fixed assets	12,377,716	23,761	-	12,401,477
Investments	-	90,342	136,139	226,481
Stock	46,371	-	-	46,371
Debtors	609,120	-	-	609,120
Cash at bank and in hand	4,425,542	62,077	-	4,487,619
Creditors due within one year	(4,828,017)	(1,970)	(1,894)	(4,831,881)
Creditors due after one year	(5,134,798)	-	-	(5,134,798)
Loan from Trust Fund A to the school	(1,536,152)	195,452	1,340,700	-
	5,959,782	369,662	1,474,945	7,804,389

Analysis of balances by fund – previous year

Group	Unrestricted income funds 2020 £	Restricted income funds 2020 £	Endowment funds 2020 £	Total Funds 2020 £
Tangible fixed assets	12,961,576	31,039	-	12,992,615
Investments	-	81,908	123,361	205,269
Stock	48,706	-	-	48,706
Debtors	516,976	-	-	516,976
Cash at bank and in hand	4,021,077	87,195	-	4,108,272
Creditors due within one year	(4,575,165)	(2,082)	(1,880)	(4,579,127)
Creditors due after one year	(5,402,089)	-	-	(5,402,089)
Loan from Trust Fund A to the school	(1,536,152)	195,452	1,340,700	-
	6,034,929	393,512	1,462,181	7,890,622

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

26 Operating lease commitments

Part of the school's land and buildings are owned by the Endowment Fund (incorporating the Jackson Scholarship Fund) and the Centenary Fund. These are leased to the school at an annual rental of £279,000, with reviews every 5 years. The next review is due in November 2025. The lease expires in November 2030. Additionally, the charity leases four minibuses and mobile digital devices for all pupils in Years 7-11 of the senior school.

At 31 August 2021 the group therefore had future minimum lease payments under non-cancellable operating leases as set out below:

	2021 £	2020 £
Amounts due within one year	338,380	310,754
Amounts due between one and five years	1,116,000	1,058,380
Amounts due after five years	1,185,750	1,311,188
	<u>2,640,130</u>	<u>2,680,322</u>

27 Capital commitments

As at 31 August 2021 the Corporation had capital commitments of £nil (2020: £nil).

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

28	Related party transactions	2021 £	2020 £
	Income receivable by the group from associated charities during the year:		
	Scholarships:		
	The Jackson Scholarship Fund (net of parental contributions)	116,018	74,607
	The Trapnell Fund	98,997	115,185
	Grants for general educational purposes:		
	The Rossall School Endowment Fund	22,996	21,341
	The Rossall Centenary Fund	189,430	177,380
	The Rossall Foundation	2,640	114,518
		430,081	503,031
	Amounts payable by the group to associated charities during the year:		
	Rent:		
	The Rossall Centenary Fund	169,628	157,343
	The Jackson Scholarship Fund	76,736	71,178
	The Rossall School Endowment Fund	22,886	21,229
		269,250	249,750
	Loan Indexation: The Trapnell Fund	18,761	4,186
	Loan Interest: The Trapnell Fund	7,644	7,644
		295,655	261,580
	<i>Amounts due to/(from) associated charities by the group at the end of the year:</i>		
	The Rossall Centenary Fund	(4,820)	(4,865)
	The Jackson Scholarship Fund	-	23,726
	The Rossall School Endowment Fund	(637)	(119)
	The Trapnell Fund	628,696	770,642
	The Rossall Foundation	200,000	200,000
		823,239	989,384
	<i>Net assets of linked charities not consolidated:</i>		
	The Rossall Centenary Fund	3,400,130	3,112,234
	The Rossall School Endowment Fund (incorporating the Jackson Scholarship Fund)	2,329,763	2,149,931
		5,729,893	5,262,165

Additionally staff costs include total remuneration of £120,158 (2020: £110,315) paid to the spouses of 4 (2020: 3) key management personnel, who are employed and paid under normal terms.

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

29 Consolidated statement of financial activities – previous year

	Note	Unrestricted income funds	Restricted income funds	Endowment funds	2020 Total	2019 Total
Income from:		£	£	£	£	£
Donations and legacies	2	43,750	144,398	-	188,148	396,110
Other trading activities	3	189,505	-	-	189,505	532,158
Other income - CJRS		991,788	-	-	991,788	-
Investments	4	201,256	10,008	5,105	216,369	217,936
Charitable activities	5	9,821,405	-	-	9,821,405	10,657,700
Total income		11,247,704	154,406	5,105	11,407,215	11,803,904
Expenditure on:						
Raising funds		219,469	-	-	219,469	444,698
Charitable activities		11,923,794	50,178	220	11,974,192	11,455,214
Total expenditure	9&10	12,143,263	50,178	220	12,193,661	11,899,912
Net income / (expenditure) before other gains/(losses)		(895,559)	104,228	4,885	(786,446)	(96,008)
Net gains/(losses) on investments	12	-	(16,375)	(1,112)	(17,487)	(8,758)
Net income / (expenditure)		(895,559)	87,853	3,773	(803,933)	(104,766)
Transfers between funds	17	120,715	(115,830)	(4,885)	-	-
Other recognised gains/ (losses):						
Remeasurements to pension liability	19	(8,000)	-	-	(8,000)	2,000
Net movement in funds		(782,844)	(27,977)	(1,112)	(811,933)	(102,766)
Funds brought forward		6,817,773	421,489	1,463,293	8,702,555	8,805,321
Funds carried forward		6,034,929	393,512	1,462,181	7,890,622	8,702,555

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

30 Corporation statement of financial activities – previous year

	Note	Unrestricted income funds	Restricted income funds	2020 Total	2018 Total
Income from:		£	£	£	£
Donations and legacies	2	108,387	158,426	266,813	496,110
Other income – CJRS		991,788	-	991,788	-
Investments	4	235,001	-	235,001	241,186
Charitable activities	5	9,823,599	-	9,823,599	10,660,200
Total income		11,158,775	158,426	11,317,201	11,397,496
Expenditure on:					
Raising funds		10,499	-	10,499	39,573
Charitable activities		11,946,415	49,800	11,996,215	11,481,737
Total expenditure	9&10	11,956,914	49,800	12,006,714	11,521,310
Net income /(expenditure)		(798,139)	108,626	(689,513)	(123,814)
Transfers between funds	17	112,641	(112,641)	-	-
Other recognised gains/ (losses):					
Remeasurements to pension liability	19	(8,000)	-	(8,000)	2,000
Net movement in funds		(693,498)	(4,015)	(697,513)	(121,814)
Funds brought forward		6,744,780	122,249	6,867,029	6,988,843
Funds carried forward		6,051,282	118,234	6,169,516	6,867,029

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

31 Income from donations and legacies – previous year

	Unrestricted income £	Restricted income £	2020 Total £	2019 Total £
Group				
Donations and bequests	43,750	144,398	188,148	396,110
	Unrestricted income £	Restricted income £	2020 Total £	2019 Total £
Corporation				
Donations and bequests	43,750	144,398	188,148	396,110
Gift aid from subsidiaries	64,637	14,028	78,655	100,000
	108,387	158,426	266,813	496,110

32 Investment income – previous year

	Unrestricted income £	Restricted income £	Endowment income £	2020 Total £	2019 Total £
Group					
Investment income	198,719	10,008	5,105	213,832	214,236
Interest on bank deposits	2,537	-	-	2,537	3,700
	201,256	10,008	5,105	216,369	217,936
	Unrestricted income £	Restricted income £	Endowment income £	2020 Total £	2019 Total £
Corporation					
Investment income	232,464	-	-	232,464	237,486
Interest on bank deposits	2,537	-	-	2,537	3,700
	235,001	-	-	235,001	241,186

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

33 Analysis of total expenditure – unrestricted income funds – previous year

Group	Staff costs £	Rent, rates, insurance & utilities £	Other costs £	Deprecia- tion £	2020 Total £	2019 Total £
Expenditure on raising funds						
Costs of raising funds:	-	-	10,499	-	10,499	36,573
Rossall Foundation						
Fundraising trading:						
cost of goods sold and other costs	111,527	-	97,443	-	208,970	405,125
	111,527	-	107,942	-	219,469	441,698
Expenditure on charitable activities						
Teaching and support staff	5,147,835	-	-	-	5,147,835	4,741,528
Other educational and direct costs	-	-	570,747	-	570,747	607,605
Welfare costs	942,780	-	379,699	-	1,322,479	1,366,029
Premises maintenance and running costs	513,940	1,075,359	373,947	715,289	2,678,535	2,691,115
Marketing and agency costs	265,051	-	921,514	-	1,186,565	1,069,791
Finance costs	-	-	155,378	-	155,378	107,812
Bad debts	-	-	115,284	-	115,284	87,365
Office support costs	585,922	-	128,263	-	714,185	715,671
Governance costs (see below)	6,561	-	26,225	-	32,786	35,589
	7,462,089	1,075,359	2,671,057	715,289	11,923,794	11,422,505
Total expenditure	7,573,616	1,075,359	2,778,999	715,289	12,143,263	11,864,203
Governance costs						
External audit	-	-	23,850	-	23,850	19,630
Support costs	6,561	-	2,375	-	8,936	15,959
Totals per above	6,561	-	26,225	-	32,786	35,589

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

33 Analysis of total expenditure – unrestricted income funds – previous year (continued)

	Staff costs	Rent, rates, insurance & utilities	Other costs	Deprecia- tion	2020 Total	2019 Total
Corporation	£	£	£	£	£	£
Expenditure on raising funds						
Costs of raising funds: Rossall Foundation	-	-	10,499	-	10,499	36,573
Expenditure on charitable activities						
Teaching and support staff	5,147,835	-	-	-	5,147,835	4,741,528
Other educational and direct costs	-	-	570,747	-	570,747	607,605
Welfare costs	942,780	-	379,699	-	1,322,479	1,366,029
Premises maintenance and running costs	513,940	1,075,359	373,947	715,289	2,678,535	2,691,115
Marketing and agency costs	265,051	-	921,514	-	1,186,565	1,069,791
Finance costs	-	-	181,049	-	181,049	137,978
Bad debts	-	-	115,284	-	115,284	87,365
Office support costs	585,922	-	128,263	-	714,185	715,671
Governance costs (see below)	6,561	-	23,175	-	29,736	32,699
	7,462,089	1,075,359	2,693,678	715,289	11,946,415	11,449,781
Total expenditure	7,462,089	1,075,359	2,704,177	715,289	11,956,914	11,486,354
Governance costs						
External audit	-	-	20,800	-	20,800	16,740
Support costs	6,561	-	2,375	-	8,936	15,959
Totals per above	6,561	-	23,175	-	29,736	32,699

THE CORPORATION OF ROSSALL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

34 Analysis of total expenditure – restricted income funds – previous year

Group	Staff costs £	Rent, rates, insurance and utilities £	Other Costs £	Deprecia- tion £	2020 Total £	2019 Total £
Expenditure on raising funds	-	-	-	-	-	3,000
Expenditure on charitable activities						
Investment management charges	-	-	378	-	378	518
Other educational and direct costs	-	-	1,875	-	1,875	4,241
Premises maintenance and running costs	-	-	40,473	7,452	47,925	27,715
	-	-	42,726	7,452	50,178	32,474
Total expenditure	-	-	42,726	7,452	50,178	35,474

Corporation	Staff costs £	Rent, rates, insurance and utilities £	Other Costs £	Deprecia- tion £	2020 Total £	2019 Total £
Expenditure on raising funds	-	-	-	-	-	3,000
Expenditure on charitable activities						
Other educational and direct costs	-	-	1,875	-	1,875	4,241
Premises maintenance and running costs	-	-	40,473	7,452	47,925	27,715
	-	-	42,348	7,452	49,800	31,956
Total expenditure	-	-	42,348	7,452	49,800	34,956