



SOLIHULL

# Parents' Association

A M B I T I O N - O P P O R T U N I T Y - C O M M U N I T Y

**Registered Charity No. 702099**

**Financial statements for the year ended 31 July 2020**

<b>Contents</b>	<b>Page</b>
Legal and Administrative Details for the year ended 31 July 2020	2
Report of the General Committee for the year ended 31 July 2020	4
Independent Examiner's Report	6
Statement of Financial Activities for the year ended 31 July 2020	7
Statement of Financial Position as at 31 July 2020	8
Notes to the Accounts	9 - 11

A M B I T I O N - O P P O R T U N I T Y - C O M M U N I T Y

## Solihull School Parents' Association

### Legal and Administrative Details for the year ended 31 July 2020

The Solihull School Parents' Association is a charity registered with the Charity Commission in England and Wales, registration number 702099.

The Charity is governed by a General Committee of Trustees, advised by an Executive Committee, comprised as follows:

#### Executive Committee:

- |                   |                            |
|-------------------|----------------------------|
| • Archana Somaiya | Joint President            |
| • Julie Jones     | Joint President, Treasurer |
| • Natalie Hogg    | Secretary                  |
| • Judith Derby    | Assistant Treasurer        |
| • Aparna Sharma   | Minute Secretary           |

#### General Committee

- |                        |            |
|------------------------|------------|
| • Executive Committee  | Ex Officio |
| • Headmaster           | Ex Officio |
| • Helena Aldrick       |            |
| • Helen Baker          |            |
| • Jo Belcuore-Groutage |            |
| • Caroline Boden       |            |
| • Kavita Chauhan       |            |
| • Sue Cole             |            |
| • Freyja Ellard        |            |
| • Simon Griffiths      |            |
| • Michael Jones        |            |
| • Sandra Keldany       |            |
| • Lucy Lunt            |            |
| • Sean Morgan          |            |
| • Anne Sadler          |            |
| • Emma Seager          |            |
| • Rachael Speirs       |            |
| • Vicki Whitfeld       |            |

## Solihull School Parents' Association

### Legal and Administrative Details for the year ended 31 July 2020 (continued)

The SSPA has an endowment fund and an unrestricted fund, which is held in trust and overseen by dedicated Trustees. Although the capital sum cannot be distributed, it is invested to provide a balance of long-term growth and to generate income to assist in cases of financial hardship which are considered by the SSPA Bursary Fund Committee.

#### Trust Fund Trustees

- David Birtwistle - Chairman
- Caroline Currie
- Linda Daly
- Mike de Minckwitz
- Harish Natali
- Julie Jones - Ex Officio as Treasurer of General Committee

#### SSPA Bursary Fund Committee

- Gerald Breatnach - Chairman
- Executive Committee

#### Bankers

- Lloyds Banking Group plc
- CCLA Investment Management Ltd

#### Custodians of the Trust Fund

- Brewin Dolphin

The annual accounts are reviewed by the Independent Examiner:

- Christopher Whiting FCCA

The address of the Association registered with the Charity Commissioners is:

- Julie Jones, 109 Wells Green Road, Olton, Solihull, B92 7PQ

## **Solihull School Parents' Association**

### **Report of the General Committee for the year ended 31 July 2020**

#### **Constitution and Aims of the Association**

The SSPA was founded in 1929 and is currently constituted under rules adopted in 1989 and as amended by resolution of the members at the AGM on 24 June 2009.

The aims of the Association are to advance the education of pupils by:

- Developing relationships between parents, staff and others associated with Solihull School
- Engaging in activities which support Solihull School and advance the education of its pupils
- Rendering assistance to Solihull School and its pupils in whatever way the Association deems appropriate

The Charity has a General Fund, a Trust Fund and an SSPA Bursary Fund:

#### **General Fund**

The General Fund is an unrestricted fund into which the proceeds of fund-raising activities are paid and out of which grants are made.

During the year, total income of £22,058 was raised against expenditure of £8,461 leaving a surplus for the year of £13,597 (2019: £41,136).

Grants of £4,701 were approved (2019: £32,766) and £nil was paid into the Bursary Fund (2019: £nil).

#### **Trust Fund**

In 1939, as a result of a parental donation, the Solihull School Parents' Association General Committee established a Trust Fund to be invested and added to as required.

The Trust Fund Trustees are appointed by the General Committee. Trustees are appointed for a term of 3 years, after which they may stand for re-election.

The Trustees are responsible for the stewardship of the investments held in the Trust Fund and their aims are to produce long-term growth and sufficient income to maintain the SSPA Bursary Fund.

The value of the Trust Fund at 31 July 2020 was £195,516 (2019: £195,911) reflecting a slight decrease in market value.

Income is allocated to the SSPA Bursary Fund less any fees incurred by the Trust Fund. For the year ended 31 July 2020, income of £5,768 was accumulated. The fund is managed by Brewin Dolphin under the direction of the Trustees. No fee was payable for this service.

The Trustees expect Brewin Dolphin to consider environmental, social and governance factors when selecting investments and to invest in a manner that is consistent with the Trust Fund's objectives, values and ethos.

## **Solihull School Parents' Association**

### **Report of the General Committee for the year ended 31 July 2020 (continued)**

#### **SSPA Bursary Fund**

The aim of the SSPA Bursary Fund (formerly known as the Careers Fund) is to provide funds to cover the school fees of children in exam years (Upper V or Upper VI) whose parents have encountered financial hardship. The Fund approved one bursary during the financial year of £3,465 (2019: £nil).

The Fund benefited from £5,795 investment income (2019: £6,085) of which £5,768 (2019: £6,050) was due from the Trust Fund.

The General Committee aims to maintain reasonably liquid funds within the SSPA Bursary Fund, equivalent to a minimum of six terms fees. Pertaining to this, the Committee have further agreed that a minimum of two terms fees should always be held on a short term deposit (3 months or less), with the option to hold four or more terms fees on a longer notice period (6 months).

At 31 July 2020, the liquid funds stood at £40,337 (2019: £38,007) (sufficient to cover six terms fees).

#### **Summary of the Main Achievements during the Year**

The Trustees were pleased to be able to fund the remaining part of the sixth form bursary due to the Silhillian Fund, and also to fund school prizes. The Trustees also resolved to retain the charity's remaining funds to be able to offer one-off hardship grants to families who may have suffered adverse financial consequences during the Covid pandemic such that they may need to remove their children from school. At the date of this report, no such hardship grants had been paid.

#### **Statement of the Financial Responsibilities of the General Committee**

Charity law requires the General Committee, as Trustees, to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation,
- exercise a Reserve Policy whereby the General Fund maintains a minimum cash balance of £5,000. The SSPA Bursary Fund aims to hold a minimum sum of six terms fees and the Trust Fund exercises a policy of capital preservation and income generation for the benefit of the SSPA Bursary Fund,
- ensure there are no expenses incurred within the Accounts by the Trustees or the Examiner.

**Independent Examiner's Report on the Accounts**

**Year ended 31 July 2020**

**Charity number 702099**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  .....

29 May 2021

Christopher Whiting FCCA

Address: 92 High Street, Chasetown, Burntwood, Staffordshire, WS7 3XG

**Solihull School Parents' Association**

**Statement of Financial Activities for the year ended 31 July 2020**

	<b>Unrestricted Funds General</b>	<b>Restricted Funds Bursary Fund</b>	<b>Endowment Trust Fund Capital</b>	<b>Total 2020</b>	<b>Total 2019</b>
<b>Income</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising events	10,732	-	-	10,732	36,975
Other fundraisers	2,514	-	-	2,514	4,600
Subscriptions	8,611	-	-	8,611	8,432
Investment income	-	-	5,330	5,330	6,050
Donation	200	-	-	200	-
Transfer between funds	-	5,768	-	5,768	9,897
Interest	1	27	-	28	35
	<b>22,058</b>	<b>5,795</b>	<b>5,330</b>	<b>33,183</b>	<b>65,989</b>
<b>Expenditure</b>					
Fund raising expenditure	2,925	-	-	2,925	14,193
Support costs	835	-	-	835	763
Transfer between funds	-	-	5,768	5,768	9,897
Pupil grants	-	3,465	-	3,465	-
School grants	4,701	-	-	4,701	32,766
	<b>8,461</b>	<b>3,465</b>	<b>5,768</b>	<b>17,694</b>	<b>57,619</b>
<b>Net increase/(decrease) for year</b>	<b>13,597</b>	<b>2,330</b>	<b>(438)</b>	<b>15,489</b>	<b>8,370</b>
Movement in market value	-	-	(10,085)	(10,085)	3,540
Balance brought forward	21,156	38,007	176,681	235,844	229,555
<b>Balance carried forward</b>	<b>34,753</b>	<b>40,337</b>	<b>166,158</b>	<b>244,248</b>	<b>235,844</b>

**Solihull School Parents' Association**  
**Statement of Financial Position as at 31 July 2020**

	Note	Unrestricted Funds General £	Restricted Funds Bursary Fund £	Endowment Trust Fund Capital £	2020 Total £	2019 Total £
<b>Fixed assets</b>						
Investments at market value	4	-	-	195,516	195,516	195,911
<b>Current assets</b>						
Debtors and prepayments	5	-	37,573	-	37,573	31,805
COIF Charities Deposit Fund		-	2,764	-	2,764	6,202
Cash at bank and in hand		34,753	-	8,215	42,968	33,731
		34,753	40,337	8,215	83,305	71,738
<b>Current liabilities</b>						
Creditors		-	-	37,573	37,573	31,805
		34,753	40,337	(29,358)	45,732	39,933
<b>Net current assets</b>						
		34,753	40,337	166,153	244,248	235,844
<b>Net assets</b>						



**Solihull School Parents' Association**

**Notes to the Accounts for the year ended 31 July 2020**

**Note 1 Accounting Policies**

These accounts have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with Statement of Recommended Practice Accounting by Charities (SORP 2005).

**Note 2 Support Costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Chapel flowers	500	600
Parentkind membership	122	117
Website hosting	103	-
Miscellaneous	110	46
	<b>835</b>	<b>763</b>

**Solihull School Parents' Association**

**Notes to the Accounts for the year ended 31 July 2020 (continued)**

**Note 3 School Grants**

		<b>2020</b>	<b>2019</b>
General	Solar filter for telescope – physics	-	66
	Molecular models – chemistry	-	600
	Resources for science experiments	-	100
	Technical Lego for robotics competitions	-	300
Sport	Electronic scoreboard for Sports Hall	-	2,850
	Fishing holdall	-	180
Outdoor pursuits	6 bicycles and helmets to offer cycling proficiency courses	-	1,020
	Replacement pump for Nature Pond	-	150
Junior School	Parental donation	200	-
	Educational resources/games for wet play	-	500
Other	School prizes	1,000	1,000
	Part funding/sponsorship of 2-day Eva Schloss Holocaust event	-	1,500
	Funding towards Headmaster's Green Initiative	-	1,000
	Silhillian Fund – one full sixth-form bursary	3,501	23,500
<b>Total</b>		<b>4,701</b>	<b>32,766</b>

**Solihull School Parents' Association**

**Notes to the Accounts for the year ended 31 July 2020 (continued)**

**Note 4 Investments**

Units held	Investment	2020 £	2019 £
59.14	TWENTYFOUR GLOBAL CORPORATE BOND I GBP DIS	6,162	
7773.85	BNY MELLON FD MNGR NEWTON GLBL DYN BD INC F IN	7,518	
2706.35	ES RIVER AND MERCA UK EQUITY INCOME S DIS	6,234	
301	ISHARES CORE FTSE100 UCITS ETF GBP	1,775	
9369.37	MAN FD MGMT UK LTD MAN GLG UNDERVAL AST PROF D	9,725	
2262.65	MERIAN INVEST MGMT MERIAN UK MID CAP U1 GBP	3,206	
7700.02	NINETY ONE FD MGRS UK ALPHA J GBP INC	8,814	
6525.69	T BAILEY FUND SERV TB EVENLODE INCOME C DIS	14,290	
9446.35	THREADNEEDLE INVES UK EQUITY INCOME Z GBP DIS	11,304	
3397.5	ARTEMIS FD MNGRS US SELECT I ACC NAV	8,461	
96	VANGUARD INV UK LT US EQTY IDX INSTL PLS INC	19,737	
8061.51	BLACKROCK FM LTD CONTL EURP INC D UNITS INC	13,088	
5509.55	T BAILEY FUND SERV EVENLODE GBL INC F GBP DIS	6,581	
3594.26	LINK FUND SOL LTD TROJAN X INC	4,117	
5385.66	SCHRODER UNIT TST GBL CITIES REAL EST L DIS	4,381	
3139	HICL INFRASTRUCTU. ORD GBP0.0001	5,255	
94	Twentyfour Am Corporate Bond I Gbp Dis	-	9,693
7,774	Newton Global Dynm Bd Inc F Inc	-	7,619
303	Xtrackers li Xtrackers li Gbl Infl-Lkd B	8,378	8,056
4,792	Cf Miton Uk Multi Cap Income B	-	8,635
7,700	Investec Fund I Uk Alpha J Net	-	9,744
6,464	Man Fd Mgmt Uk Ltd Man Glg Underval Ast Prof D	-	12,695
4,574	T Bailey Fund Serv Tb Evenlode Income C Dis	-	15,841
8,607	Threadneedle Inves Uk Equity Income Z Gbp Acc	-	15,018
7,636	Jpmorgan Funds Ltd Us Equity Inc K Gbp Net Inc	8,476	9,232
24	Legg Mason Gbl Fd Royce Us Small Cap Opp Prem	4,474	4,624
71	Vanguard Inv Uk Lt Us Equity Idx Instl Plus	-	13,849
5,846	Blackrock Fm Ltd Contl Eurp Inc D Units Inc	-	9,188
389	Baillie Gifford Japanese B Nav Inc	5,882	5,894
7,914	Bny Mellon Fd Mngr Newton Asian Inc Instl W In	9,157	10,567
6,549	Jpmorgan Am Uk Ltd Emg Mkts Inc C Net Inc Nav	4,018	4,089
5,692	Artemis Fd Mngrs Global Inc Units Instl Inc	-	5,444
4,579	Legg Mason Inv Fds Rare Gl Infra Inc X Gbp Inc	5,298	5,385
1,629	T.Bailey Fund Svs Aptus Global Fins A Inc Nav	-	3,489
44	Muzinich Funds Gbl Tactical Cred G Gbp Dis	4,598	4,576
5,386	Schroder Unit Tst Gbl Cities Real Est L Dis	-	4,751
3,139	Hicl Infrastructur Ord Gbp0.0001	-	5,085
8,129	Lloyds Banking Group PLC	2,130	4,084
69	Vanguard Inv Ser US Govt	8,310	7,679
1,352	River & Mercantile UK Equity Income B	-	6,756
2,844	Greencoat UK Wind Ord	4,147	3,918
		<b>195,516</b>	<b>195,911</b>
	Market value of investments brought forward	195,911	197,993
	Net movement in investments	(395)	(2,052)
	Market value carried forward	<b>195,516</b>	<b>195,911</b>