SOLIHULL SCHOOL

England & Wales · Charity number 1120597

Details

Status	Registered
Legal form	Charitable company
Company number	06337650
Registered	2007-08-16
Register	View on the Charity Commission register

Contact

Address	Solihull School 793 Warwick Road Solihull B91 3DJ
Phone	01217050883
Email	clerk@solsch.org.uk
Website	www.solsch.org.uk

Activities

Objects: 3.1 THE ADVANCEMENT OF EDUCATION BY MAINTAINING AN INDEPENDENT DAY SCHOOL ('THE SCHOOL') FOR BOYS AND GIRLS IN SOLIHULL, WHICH SHALL HAVE A RELIGIOUS CHARACTER IN ACCORDANCE WITH THE TENETS OF THE CHURCH OF ENGLAND AND PROVIDE A LIBERAL EDUCATION.3.2 THE ADVANCEMENT OF EDUCATION OF PUPILS AT (A) ST ALPHEGE INFANT AND JUNIOR SCHOOLS, SOLIHULL AND (B) ST JAMES' CHURCH OF ENGLAND JUNIOR SCHOOL, SHIRLEY BY MAKING ANNUAL DONATIONS OF ·200 EACH (OR SUCH LARGER SUMS AS THE GOVERNORS SHALL FROM TIME TO TIME DETERMINE) TO ASSIST IN THE PROVISION OF FACILITIES FOR EDUCATION AT SUCH SCHOOLS.3.3 THE ADVANCEMENT OF RELIGION BY MAKING ANNUAL DONATIONS TO THE PARISH CHURCH OF ST ALPHEGE, SOLIHULL AND THE PARISH CHURCH OF ST JAMES THE GREAT, SHIRLEY.3.4 THE RELIEF OF THOSE IN NEED BY REASON OF POVERTY, AGE, ILL HEALTH, OR OTHER CHARITABLE NEED IN THE PARISH OF ST JAMES THE GREAT, SHIRLEY AND THE PARISH OF ST ALPHEGE, SOLIHULL BY MAKING ANNUAL DONATIONS FOR THOSE PURPOSES.

Activities: The advancement of education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education.The charity provides financial assistance to individuals of ability who cannot afford the fees and offers its facilities to other local organisations.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SOLIHULL
- Gwynedd
- Solihull

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£28,072,995	£27,650,474	£61,950,895	400
2024-08-31	£26,227,012	£24,159,892	£60,830,881	268
2023-08-31	£22,710,191	£22,644,055	£57,804,082	262
2022-08-31	£21,281,146	£21,405,499	£58,097,971	261
2021-08-31	£20,511,694	£19,887,869	£58,506,908	261
2020-08-31	£24,252,241	£18,243,219	£57,169,598	245

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Trustees

Name	Role	Appointed
Damian James Kelly	Chair	2012-01-23
Carol McNidder		2020-01-06
Christopher Mark Pullen		2024-01-02
DR ANDREW JOHN BURTENSHAW MBChB MRCP		2017-09-01
Fenella Elizabeth Mary De Minckwitz		2020-01-06
Gillian Elizabeth Tillman		2020-01-06
HELEN ELLIS		2020-01-06
Ian Ralph FCA		2020-01-06
Jason Andrew Denholm Dalby		2023-12-04
Judith Anita Hetherington FCA		2017-09-01
NICHOLAS RICHARD HURRELL		2022-12-01
PAUL GEOFFREY NEWBY		2013-09-01
PROF SWAREN PREET SINGH MBBS MD		2016-09-19
Rev Robert Nicolas Parker		2024-05-01
Sarah Jane Haslam		2023-12-01

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Linked charities

- ARTHUR JAMES COOPER SCIENCE SCHOLARSHIP (1120597-1)
- M WESTON SMITH PRIZE FOR ACADEMIC ENDEAVOR (1120597-10)
- JOHN HUNTER PRIZE FOR FRENCH (1120597-11)
- ANDREW STEVENS PRIZE FOR LEADERSHIP (1120597-12)
- DAVID PRUST MEMORIAL HISTORY PRIZE (1120597-13)
- KIMBERLEY PRIZE (1120597-14)
- ALICE HARDING MEMORIAL SCIENCE FUND (1120597-15)
- BLUCK PRIZE FOR SERVICE AND LEADERSHIP (1120597-16)
- QUARTER CENTENARY APPEAL (1120597-17)
- TIMOTHY POWELL PRIZE (1120597-18)
- THOMAS CANNON BROOKES FUND (1120597-19)
- TREVOR BLUNDELL SCHOLARSHIP FUND (1120597-2)
- W F BUSHELL TRAVELLING SCHOLARSHIP (1120597-20)
- DAVID BLYTH FIELD STUDIES AWARD (1120597-21)
- GEORGE ANGIER HARDING SCIENCE PRIZE (1120597-22)
- PETER KEYTE MEMORIAL FUND (1120597-23)
- DAVID CAULKIN MEMORIAL PRIZE (1120597-24)
- DR BERNAYS MEMORIAL FUND (1120597-25)
- SIMON LEITNER MEMORIAL FUND (1120597-26)
- D SHEPHERDSON FUND (1120597-27)
- HIRST MEMORIAL FUND (1120597-28)
- HALSTEAD PRIZE FOR LEADERSHIP AND INITIATIVE IN JUNIOR SCHOOL (1120597-29)
- BERNAYS READING AND ENGLISH PRIZES (1120597-3)
- HALSTEAD PRIZE FOR READING IN LOWER SCHOOL (1120597-30)
- HALSTEAD PRIZE FOR RHETORIC IN LOWER AND JUNIOR SCHOOLS (1120597-31)
- E G WILCOX FUND (1120597-32)
- FRANCES TAYLOR FUND (1120597-4)
- DR E ST JOHN WHITEHOUSE PRIZE FOR BIOLOGY (1120597-5)
- BUSHELL DIVINITY FUND (1120597-6)
- WRIGHT SCIENCE PRIZE FOR PROFICIENCY IN SCIENTIFIC METHOD (1120597-7)
- PETER BUDD MEMORIAL PRIZE FUND (1120597-8)
- ERIC HAVINDEN HISTORY PRIZE (1120597-9)

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SOLIHULL SCHOOL

England & Wales - Charity number 1120597

Accounts

Solihull School

(A Company Limited by Guarantee)

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

SOLIHULL

Company Number: 06337650
Registered Charity Number: 1120597

SOLIHULL SCHOOL

GOVERNORS AND GENERAL INFORMATION

GOVERNORS

Mr D J Kelly BA	(Chairman) (Chair, Strategy, Finance & Premises Committee)
Mr I Ralph BSc ACA	(Vice Chairman)
Mr A J Burtenshaw MBChB MRCP FRCA	
Mr J A D Dalby BSc MRICS	
Mrs H Ellis BA PGCE	(Chair Education Committee)
Dr H M Gay BSc PhD	(Retired 31 December 2024)
Mr I Green	(Retired 2 October 2024)
Mrs S J Haslam BA (Hons) PGCE	
Mrs J A Hetherington BCom (Acc) FCA	
Dr A S Houghton MB BS MRCS LRCP	(Retired 31 December 2024)
Mr N R Hurrell BA	(Chair External Relations Committee)
Mrs C D McNidder BSc	
Mrs F E M de Minckwitz	(Chair Human Resources Committee)
Mr P G Newby BSc FRICS MCI. Arb	
Rev R N Parker BA PGCE CTM	
Mr C M Pullen MBA	
Prof S P Singh MBBS MD MRCPsych DM	
Mrs G E Tillman BSc	(Chair Pastoral & Safeguarding Committee)

BURSAR AND CLERK TO THE GOVERNORS

Mr R Bate MA ACMA

EXECUTIVE HEADMASTER

Mr. C B Fillingham MA MSc (Oxon)

COMPANY NUMBER

6337650

REGISTERED CHARITY NUMBER

1120597

REGISTERED OFFICE OF THE SCHOOL AND SUBSIDIARIES

793 Warwick Road
Solihull
West Midlands
B91 3DJ

Tel: 0121 705 0958

AUDITORS

RSM UK Audit LLP
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

BANKERS

Lloyds Bank plc
Solihull Business Centre
355 Stratford Road
Shirley
Solihull
West Midlands
B90 3BW

INVESTMENT MANAGERS

RBC Brewin Dolphin Limited
9, Colmore Row
Birmingham
West Midlands
B3 2BJ

SOLICITORS

Standley & Co
1612, High Street
Knowle
Solihull
West Midlands
B93 0JU

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

PROPERTY CONSULTANTS AND SURVEYORS

Carters Surveyors Limited
4 Albany Road
Harborne
Birmingham
B17 9JX

Nigel Gough Associates
Newhall Court
George Street
Birmingham
B3 1QA

ACTUARIAL ADVISORS

Barnett Waddingham Actuaries and Consultants Limited
2 London Wall Place
London
EC2Y 5AU

The Governors present their Report, including the Strategic Report, for the year ended 31 August 2025 under the Companies Act 2006 and the Charities Act 2011, together with the audited Financial Statements for the year and confirm that these comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the Charities SORP (FRS 102). The Report and Financial Statements cover the activities of Solihull School ('the Company'), and its subsidiaries Solihull School Enterprises Limited and Solihull Day Care Limited, together known as the Group.

MAJOR DEVELOPMENT

On 2 September 2024, the Company purchased the remaining 50% of the shares of Solihull Day Care Limited (previously known as Day Care at Saint Martins Limited) having previously owned a 50% investment. The Company assumed control over the entity from this date, at which point it has been classified as a subsidiary and its results and net assets consolidated in the Solihull School report and financial statements.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Company was incorporated on 8 August 2007 and is registered in England and Wales under company number 06337650. It is also a Charity, registered with the Charity Commission under charity number 1120597. The Governors, who are also directors of the Company, are listed on page 1. Officers, principal addresses and professional advisers are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Memorandum and Articles of Association as approved on 16 December 2019.

Governing Body

The Governing Body consists of not less than 5 and not more than 20 individuals comprising:

- A governor nominated by the Rector and Churchwardens of St Alphege Church, Solihull,
- Up to nineteen co-opted governors appointed by the resolution of the Governors.

Governors are appointed for a term of 3 years.

Organisational Management

All members of the Governing Body are directors and trustees of the Charity. Meetings of the Governing Body are held four times per year and at least once each term. A Strategy, Finance and Premises Committee is empowered to take decisions as necessary though the day to day management of the School is vested in the Headmaster and the school leadership team. Decisions made by the Strategy, Finance and Premises Committee are reported to, and ratified by, the Main Board who are responsible for the strategic direction of the School's affairs. A Human Resources Committee, an Education Committee, an External Relations Committee and a Pastoral and Safeguarding Committee report directly to the Main Board. The Board has also set up Property and Investment Sub-Committees, reporting through the Strategy, Finance and Premises Committee, to ensure the safe and effective management of the Charity's investment properties and financial investments respectively.

Whilst all members of the Governing Body have collective responsibility for all the matters reserved to them, the Board considers it appropriate to designate individual governors to specifically oversee matters concerning Safeguarding & Child Protection, Special Educational Needs and Disabilities (SEND) and Health & Safety. All members of the Governing Body receive reports, presentations and appropriate training in order to understand and fulfil their obligations in these areas, whilst the designated governors meet more regularly with the relevant senior executives at the School, receive more advanced training and report back to the Governing Body as a whole.

Governor Recruitment, Induction and Training

A Nominations Committee, comprising the Chairman of the Board and members of the Strategy, Finance and Premises Committee co-ordinate the search for prospective governors. The principal function of the Committee is to identify the skills requirement and likely succession requirements. Before any elections all prospective governors are interviewed in order to establish eligibility, all necessary regulatory and similar compliance requirements are satisfied, the likely commitment is understood and could be discharged, and their background is such that they are likely to bring a positive contribution to the deliberations of the Board.

All new governors receive a copy of the Solihull School Governors' Handbook, which is a guide to the structure and management of the School and the key responsibilities of the trustees. New members also receive:

- A copy of the Constitutional Documents,
- Guidelines for Governors published by the Association of Governing Bodies of Independent Schools (AGBIS),
- A copy of the latest Financial Statements and other School publications,
- Charity Commission publication 'The Essential Trustee: What you need to know '(Reference CC3 reissued May 2018).

The core induction programme is supplemented by further tailored induction reflecting the particular knowledge, skills and experience of each individual to include school specific training from AGBIS and the school.

Governors are required to attend specific school training from AGBIS and encouraged to attend relevant training courses and seminars organised by other organisations. External experts on relevant topics are also invited to speak at meetings of the Board from time to time whilst relevant publications and articles on topical matters appearing in the educational media are circulated to all Governors.

Pay policy for senior staff

The Governors consider that the school leadership team comprise the key management personnel of the charity and that they are in charge of directing and controlling, running and operating the School on a day to day basis. All governors give their time freely and no governor received remuneration in the year. Details of governors' expenses and related party transactions are disclosed in note 4 to the financial statements.

The pay of the senior staff is reviewed annually and benchmarked against relevant comparators and performance considerations. In view of the nature of the Charity, the Governors benchmark against pay levels in other independent schools of a similar size. The Governors set the level of pay for the Headmaster, Bursar, Head of the Senior School and Head of the Preparatory School and the Headmaster and the Bursar set the pay for the rest of the school leadership team within the overall pay settlement parameters approved by the Board.

STRATEGIC REPORT

OBJECTS, OBJECTIVES AND BUSINESS REVIEW

Charitable Objects

The objects of the Charity are set out in the Memorandum of Association and are to advance education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education. Within the objects, the Charity promotes the advancement of education and religion by making donations and offering other support to local maintained primary schools and parish churches.

Aims & Objectives

The aims and values of Solihull School are summarised under three themes: Ambition, Opportunity and Community.

Ambition

Staff and pupils are ambitious and seek to maximise potential in one another. We aim to engender an enduring thirst for learning and a sense of well-being, and all members of the school community are encouraged to extend themselves beyond their immediate interests and perceived capabilities. Doing one's best is uppermost and perseverance is very important in achieving our goals. Reflection is ongoing and the genuine belief that we can all be better drives us on.

Opportunity

We aim to provide breadth of opportunity and inspire depth of achievement. Learning takes place in and out of the classroom, at home and abroad, and staff and pupils are encouraged to balance over 450 years of tradition with innovation and creativity. New opportunities are welcomed and embraced and all are encouraged to take risks and learn from failure. The curriculum and co-curriculum are of equal importance and learning for learning's sake is a priority. Intelligence takes many forms and the acquisition of experience, knowledge and skills, whether academic or not and whether tested or not, is very important. Education is holistic and independent thought, exploration and fun are essential.

Community

Christian in our Foundation, we welcome pupils of all faiths and none into a supportive and caring environment. We aim to prepare them for adult life as happy, charitable, confident and intelligent people and all come to understand the value of a strong moral compass and global perspective. Pupils learn the importance of winning with humility and losing with dignity, and individuality and inclusivity permeate all areas of school life. Leadership skills are uncovered and developed and pupils lead with pride, compassion and integrity. Happiness and success are recognised as inextricably linked and all members of the school community are jointly responsible for pastoral care. Looking beyond the school gates, all former pupils belong to a life-long community regardless of distance or the passage of time and are actively encouraged to remain engaged with the school forever.

Our Values

The aims and values of Solihull School are shared across our two campuses for pupils aged 3 to 18 years. Whilst we sometimes tailor the language to suit the age group, the values are unchanging and they are embraced by all.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Results and Achievements

A summary of results and achievements are provided below.

Pupil Numbers. At the end of the Summer Term 2025 there were 1,565 pupils (2024: 1,541) at the School.

Public Examination Results Summer 2025. Once again, the School's results were very strong. At A Level, 85% of grades were at A*/A or B, of which 59% were at A*/A. 55 of the 148 candidates were awarded at least 3 A*/A grades.

Of those leaving the Upper Sixth in 2025, 94% of pupils secured places at their chosen university in a wide range of subjects. Several pupils secured places on accountancy training programmes combining work experience with obtaining a degree in accounting and finance. Six candidates with conditional offers for Oxbridge entrance achieved the required grades and have taken up their places and eleven candidates were accepted on Medicine courses.

The A Level results confirmed that the school was placed in the top 10% of all schools for value added progress during the pupils' two years of A Level study.

At GCSE, 79% of all grades were at 9-7 and 60% were at 9-8. 98 of the 148 candidates achieved 8 grades of 9-7, with 62 of these achieving 8 or more grades of 9-8. 11 pupils achieved 10 or more grade 9s.

These results placed the school in the top 1% for value-added progress during the pupils five years of study leading up to the GCSE examinations.

Other Academic Achievements. Pupils participated in a wide range of other academic activities.

In the Lower Fifth Biology Challenge competition, pupils were awarded 5 gold, 16 silver and 20 bronze awards with a further 36 highly commended and 18 commended results. In the Lower Sixth Intermediate Biology Challenge, pupils were awarded 4 gold, 8 silver and 10 bronze awards with a further 3 highly commended and 6 commended. Over 18,000 students from over 1,000 schools worldwide took part in the Royal Society of Biology's Biology Olympiad. Our Upper Sixth pupils were awarded 2 silver and 6 bronze awards with a further 3 students highly commended and 8 commended. One pupil was awarded second place in the Warwick Group Biological Essay competition.

In the annual Chemistry Olympiad, pupils were awarded 1 gold, 6 silver and 1 bronze medals whilst in the Cambridge Chemistry Challenge, pupils achieved 8 gold, 6 silver and 10 copper medals. In the Physics Challenge, pupils in the Sixth Form were awarded 5 gold, 17 silver and 24 bronze medals. Pupils also took part in online and written Physics Challenges for pupils in the Middle School, achieving 8 gold, 34 silver and 49 bronze awards.

In the Junior Maths Challenge, 222 pupils were awarded gold, silver or bronze certificates, with a record number of gold certificates. 26 pupils successfully sat the more challenging Junior Maths Olympiad. In the Intermediate Maths Challenge, 100 pupils were awarded gold, silver or bronze certificates. 17 pupils sat the follow-on round, the Intermediate Maths Olympiad.

In the Senior Maths Challenge 140 pupils were awarded gold, silver or bronze certificates whilst in Round 1 of the British Maths Olympiad, 1 pupil received a distinction and 2 were awarded merits. Maths Enrichment Clubs including Pi Club and Olympiad Club, continue to thrive and are well attended. Pi Day was celebrated with the baking of maths themed cakes.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

The Lower Sixth Engineering (Industrial Cadets) students completed two projects over the year. One group, mentored by employees of Dennis Eagle Limited, prepared designs and a scale model of a device called a packer pin press, a system designed to streamline the assembly and safety features of the hopper on a truck. The second team completed an independent project to design and build a satellite navigation system for a motorcycle rider. Both projects were highly commended by the assessment team with very positive feedback in terms of team cooperation of students during the presentation, the quality of the design and build of the main project practical work and the detail included in their final written report. All 11 students were successful in achieving the Industrial Cadets Gold Level Award.

In English, the school's Poet Laureate was commissioned throughout the year to write poems to mark key moments in the school's calendar. Under the department's lead, record results for LAMDA public speaking were achieved with 21 pupils awarded Distinctions at the Gold award and 14 pupils awarded Distinctions at the Bronze award.

In Languages, trips and exchanges took place in Spain, Germany and France. Pupils entered the Routes into Languages Spelling Bee in Spanish and French and the Translation Bee competitions in French, German and Spanish. There were a number of notable successes, with a pupil from the Third Form coming second in the National Final at Cambridge University and a Fourth Form pupil also reaching the Final of the German Translation Bee at the same venue.

The highlight of the year was undoubtedly the Festival of Languages in March. It drew a great deal of praise for attendees and was lit up by the contributions of both of our pupils and a number of fascinating participants.

In Politics, pupils visited Solihull Council Chamber to take part in a Question Time event, asking questions of the mayor and other members of the council whilst in January, pupils visited Parliament and Downing Street, followed by a tour of Parliament and a Q&A session with Saqib Bhatti, MP for Solihull East and Meriden. The school's Model United Nations team represented Australia, and one pupil was commended for their contribution to the debates. During the year pupils contributed to numerous issues of 'Marginal Gains', a pupil produced politics publication. Pupils studying Economics and Business entered a number of national essay competitions with one pupil obtaining a merit award in the John Locke Essay Competition from the University of Oxford.

At 11+, 17 Prep School pupils were offered academic scholarships or exhibition awards to the Senior School. Co-curricular scholarships were offered to Prep School pupils in Art (1), Music (1), Performing Arts (2) and Sport (3).

Co-Curricular Activities. All of our pupils are provided with a wide range of opportunities and challenges through the co-curricular programme. These include academic enrichment including debating, as well as music, drama, dance, sport, outdoor activities, visiting other countries and community service. We aim to provide as varied a life beyond lessons as we can, so that our pupils not only have the pleasure of activity when they are young but also find and develop skills and interests which will form part of their adult lives.

A number of trips and residential visits were organised for pupils of all ages to support both the curriculum and co-curricular activities. The School also uses the mountain cottage in Snowdonia, providing a venue for outdoor education activities and academic study retreats. The School also hosts visitors from overseas.

In debating, the School entered multiple teams in many competitions. In the English Speaking Union (ESU) competition, school teams reached regional final rounds and competed in the International Competition for young debaters.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Participation in the Duke of Edinburgh award scheme remains popular. 33 gold, 42 silver and 96 bronze medals were awarded during the year with a number of further awards ongoing and nearing completion at the start of the new school year. Gold award expeditions took place in Snowdonia and the Lake District.

Throughout the year pupils from the Third Form to the Upper Sixth continued to take on the challenge of co-curricular acting lessons and to take both RADA Shakespeare and Trinity solo and pair exams.

Drama performances were plentiful. The year started with the Middle School and Upper School performing *Blood Brothers (Play Version)*. In February, a cast, crew and band, totalling over 100 pupils, performed the musical, *Guys and Dolls* to four sell out audiences. Other performances included *The Lion, The Witch and The Wardrobe* and *Charlie and the Chocolate Factory Witches* by pupils in the Middle and Lower Schools and also *Six the Musical (Teen Edition)* performed and choreographed by pupils in the Sixth Form. All of these were supported by a growing number of pupils involved in theatre design (set and costume) activities. The Prep School production, *Finding Nemo*, was performed to two sell out audiences.

The School Dance Company produced *The Hidden Child* performed by a 30 strong cast of Senior School pupils. The School again celebrated the International Day of Dance with a live link to schools in Nepal and India, as well as joint performances with local primary schools.

In music, there were many major concert events as well as many smaller scale informal recitals and external events across all age groups.

The Senior School's St Cecilia and Summer concerts were performed to full audiences whilst the Prep School Summer Concert featured a full choir of all pupils in J3 and J4. Pupils also performed externally including the J3/J4 singers participating in Young Voices concerts and music award holders giving concerts and performances at many local venues.

Choral music also continues to thrive with participant numbers growing. Visits to Christ Church Cathedral and Southwell Minster and the festival of Nine Lessons and Carols were notable highlights.

More pupils than ever, ranging from those in I1 to the Upper Sixth have taken music exams this year. As in previous years, a significant proportion of pupils achieved either merit or distinction level. A number of pupils have also done extremely well in higher level Diploma exams. In addition, pupils gained places in the CBSO Youth Orchestra, the English Schools' Orchestra, and the National Youth Orchestra. Vocally, one pupil sang with the National Youth Choir, and another took a singing role in the RSC's production of 'Titus Andronicus' in Stratford upon Avon.

To support pupils striving for excellence at the highest levels of performance, during 2024-25 four masterclasses were arranged for the piano, violin, voice and one focusing specifically on chamber music, as well as hosting a public lecture recital on the work of Brahms.

And at the very end of the year, the whole school community was invited to a Vivaldi's 'Gloria' Come and Sing event in the chapel, encouraging parents to sing alongside their children.

Boys and girls participate in many different sports with a full fixture and tournament schedule in all sports. The overall purpose of provision is for sport to be fun and enjoyable for every pupil. Every pupil in the Prep School, Third, Shell, Fourth and Lower Fifth forms represented the School in at least one sport, with significant participation rates in the three senior year groups.

The U15 netball team became "World Champions" with the U18 VII coming 2nd in the World School Games. The Senior VII also came 3rd in the national finals and enjoyed an undefeated tour of South Africa in the summer. Many girls represented Super League academy teams.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Both the girls' and boys' hockey first teams played in the National Tier 1 Championships, playing against the best hockey schools in the country. Unbeaten in the league stage, the boys' team lost in the quarter final. In the ISH cup, the team again reached finals day, losing in the semi-final to the eventual champions. The girls' first team also reached the ISH cup finals day finishing 4th. Many of the younger teams reached representative finals with the boys' U12 XI being crowned Midlands champions.

In rugby, the U13 XV went through the season unbeaten and the U13 VII won all their games at the National 7s tournament, The U15 XV reached the last 16 in the National Vase and earned a top 10 finish in the National SOCS performance leagues. The Spring term brought a number of other notable performances in 7s competitions. The season concluded with a successful tour of South Africa in the summer.

In cricket, the boys' first and U12 teams were crowned county champions with the first XI only losing one match in the season. The girls' U13 team reached the county final with the U15, U17 and first XIs progressing further in cup competitions than ever before. The school also hosted successful 6-a-side competitions again and many girls and boys were selected for County age group squads.

In the Prep School, the U11 football team were ISFA regional winners and national finalists whilst the U11 boys' hockey team won the In2 county tournament. In cricket, the boys team achieved second place in the county finals whilst the girls' team were winners of the IAPS tournament. The U11 netball team continued their outstanding success, winning both the netball skills tournament and borough tournament for the seventh successive year.

Both Senior and Prep School sports days were a huge success with all pupils having the opportunity to win points for their house, be this in tug of war, tennis, football or on the track/field.

Other sports with school teams included athletics, skiing, sailing, golf, squash, tennis and ultimate frisbee. International selection was gained by pupils in netball, hockey, squash and sailing.

Facilities. The School is committed to providing outstanding facilities in all areas of school life. Further enhancements to our infant school in Alice House were completed and progress continued on the upgrade of school's fire alarm systems, heating systems and ICT infrastructure.

Staff. The pupil/teacher ratio in the School in the year was 10.2. There were a number of internal promotions in both teaching and non-teaching organisational structures. The School continues to acknowledge the professional and dedicated contribution of all staff, both in the classroom and elsewhere.

The School is an equal opportunities employer and complies with the Equality Act 2010. The School is committed to providing equal opportunities in its employment practices and policies and seeks to avoid discrimination in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits, discipline and selection for redundancy.

The School is also focused on supporting the continued professional development of all staff, both teaching and non-teaching. This is provided via a mixture of internal and external courses and workshops.

Information is shared regularly with staff both in person and electronically. The Staff Engagement Forum process was reviewed during the year with two full staff meetings and smaller sectional meetings held during the year. All staff are invited including representatives from the governing body and senior management. Agenda items are circulated in advance to ensure staff views can be taken into account. Meeting minutes are disseminated to all staff.

Mental Health/Wellbeing. The School offers a range of counselling and mental health support services to pupils and the wider school community. Over 80 staff are trained in Youth Mental Health First Aid with over 20 trained in Adult Mental Health First Aid. Wellbeing and personal development education is fully integrated into the curriculum and delivered by several members of the teaching staff.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Staff wellbeing is continually reviewed by both senior management and Governors with a number of initiatives evidenced throughout the year, including languages, yoga and dance classes as well as specific support for menopause and staff with young children. An Employee Assistance Programme is available to all staff.

Trading Subsidiaries. The Company has two trading subsidiaries. Solihull School Enterprises Ltd, whose principal activity is the provision and hiring of facilities to third parties and Solihull Day Care Ltd, which provides childcare for pre-school aged children over 51 weeks of the year. The Company took full ownership of Solihull Day Care Ltd. on 2 September 2024.

Financial Report

Net income for the year amounted to £1,120,014 (2024: net income £3,026,799).

Overall income totalled £28,072,995, an increase of £1,845,983 in the year (2024: total income £26,227,012, an increase of £3,516,821). This year includes the full fee income from Solihull Day Care of £1.9m for the first time. At the school, higher pupil numbers were the main factor behind the increase in overall school fee and charges income for the year. Total donation and legacy income fell following the significant legacy recorded in the previous year.

The School's cost base is kept under close control. Staff costs increased following increases in salary levels and the inclusion of the employees of Solihull Day Care Limited. The School incurred termination payments of £36,906 (2024: £11,000) during the year (see note 4). Operational cost increases were incurred in a range of cost centres, notably and following changes of government policy towards independent schools, business rates payable and irrecoverable VAT. Catering costs also increased but were offset by savings elsewhere.

Realised gains on the disposal of investment properties amounted to £Nil (2024: £Nil). During the year the governors re-valued the portfolio of investment properties resulting in an unrealised gain of £185,000 (2024: an unrealised gain of £129,000).

Realised losses on the disposal of listed and other investments amounted to £86,046 (2024: losses of £11,465). Unrealised gains on listed and other investments amounted to £572,226 (2024: gains of £842,144).

Expenditure from the restricted and endowment funds during the year amounted to £50,847 (2024: £20,451).

Detailed analysis of the income and expenditure between the various fund accounts is given in note 13 to the financial statements while details of the movement in tangible fixed assets of the School are given in note 8.

Internal Financial Controls. A policy is in place to record the internal controls employed to ensure the good management of the Company's financial affairs. The Policy conforms to guidelines issued by the Charity Commission in leaflet CC8 'Internal Financial Controls for Charities'.

Investment Policy. The Trustees reviewed the Financial Investment Policy during the year and made no changes. The overall investment strategy remains under regular review. The Trustees retain investment advisers and regularly review the portfolio via the Property and Investment Sub-Committees.

FUTURE PLANS

Strategic Plan

The school's strategic plan has been reviewed, and the intent of the Governors remains to build upon three key strategic elements underpinned by the school aims and motto - Ambition, Opportunity, Community and *Perseverantia.* The three key strategic elements are:

- To maintain and enhance our position as an ambitious academic day school,
- To become increasingly confident and well-known for the success of our pupils,
- To become increasingly a place of innovation and creativity.

Specific aspects of this plan include:

- To position the School as the Midlands' leading co-educational independent day school, evidenced by an innovative and balanced curriculum with opportunities to participate and excel in all co-curricular activities,
- To maintain and improve the current high standards of academic achievement as measured by external public examinations and internally generated data,
- To provide a rigorous and flexible academic curriculum that is relevant to society both today and into the future whilst also challenging pupils and facilitating their success whilst building resilience and independence, a global perspective and a strong moral compass,
- To promote consideration of the environment and sustainability and implement relevant practices, where possible across all aspects of school life and operations,
- To promote the principles of diversity, equity and inclusion throughout the school community and all aspects of school life,
- To attract and retain high quality staff in all areas of school life and to support them in their professional development and welfare,
- To deliver and maintain an effective pastoral care system that supports the physical and mental health and wellbeing of all members of the school community,
- To ensure that the School fully supports both the local and wider community and maintains a broad social mix by widening access to the School, including the provision of means tested bursaries,
- To continue to improve and develop the facilities provided by the School in the light of expected demands.
- To further build on the success of Solihull DayCare Limited and opportunities for early years education.

School Development

During the year, the School reviewed the Whole School Development Plan for 2024/25, which contained over 100 targets. The vast majority of these were completed and/or progressed. A streamlined plan for 2025/26 has been established with significant items included as below:

- Maintain and develop our focus on Teaching and Learning across all pupils,
- Prepare our pupils to be Future Ready in terms of skills, experiences, knowledge and world view
- Strengthening our offering Beyond the Classroom
- Harness the power and potential of Artificial Intelligence
- Establish our strong position locally and nationally through Community Engagement
- Investing in our School Environment for now and for the future

Risk Management

The Board of Governors is responsible for the management of the risks faced by the Group. Risks are identified, assessed and controls established.

The key controls used by the Group include:

- A detailed risk register, reviewed regularly by the Board and school leadership team,
- Formal agendas and minutes for all Committee and Board meetings,
- Committee minutes and summaries circulated to all Board members,
- Detailed terms of reference for the responsibilities and powers of the Governors,
- Comprehensive strategic planning, budgeting and termly management accounting,
- An established organisational structure and lines of reporting,
- Internal financial controls,
- Formal written polices including the Health and Safety and Safeguarding and Child Protection Policies, which are regularly reviewed,
- Enhanced disclosure vetting procedures for all members of the teaching staff, non-teaching staff, visitors, volunteers and the Board of Governors.

The major risks are considered to be:

- Loss of building(s), utilities or ICT provision,
- Impact to the reputation of the School in the event of litigation, fraud, and/or accident and resulting adverse media coverage,
- Failure to effectively adopt artificial intelligence within teaching and learning and the business processes of the school,
- Staff unrest and difficulties in recruiting and retaining appropriate staff,
- Uncertain economic conditions which could affect demand for independent education and pressures on fee affordability that might lead to a decline in pupil numbers,
- Failure in compliance with key school policies and/or statutory legislation.

The Governors are satisfied that the major risks identified have been adequately managed. However, it is recognised that no system can give absolute assurance against risk.

THE PUBLIC BENEFIT DELIVERED BY SOLIHULL SCHOOL

The Governors attach great importance to providing financial assistance to individuals of ability who cannot afford the fees and also to the School's relationship and involvement with the local community. Our wider charitable obligations are well recognised. Beside financial benefits, our facilities are used for public benefit by outside organisations, local maintained schools and the local community.

The School values and promotes the ethos of service and staff and pupils alike are active members of the local community. Any consideration of the public benefit is related to our stated objectives.

The Governors have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. Some of the detailed activities that contribute to the public benefit are shown below:

Grant Making Policy

This year (2024/25), the value of bursaries and scholarships made out of unrestricted funds totalled £1,736,071 (2024: £1,761,954). Such financial assistance helps the School maintain its ethos, academic performance and achievements. The Governors' policy, in line with that of other independent schools, is to make scholarship awards on a wide variety of abilities including academic, art and design, sport, music and performing arts. Bursaries are advertised and are made to applicants on the basis of their financial circumstances. Such awards are means tested and reviewed annually. Bursary awards totalled £1,241,373 (2024: £1,253,969) and were allocated to 123 pupils (2024: 118 pupils), which equates to 73.6 full fees or 5.1% of net fee income (2024: 74.3 full fees or 5.4% of net fee income). In addition, full fee support was provided to 5 Ukrainian refugees, totalling £87,603.

Assistance to the Local Education Authority (LEA) and Local Maintained Schools

- The formal partnership with the Tile Cross Academy has continued via joint CCF activities.
- The link with pupils from Reynalds Cross School, Solihull, which caters for pupils with severe to profound multiple learning difficulties, has continued to flourish in the year. Sixth Form pupils have volunteered as support workers and provided dance and musical support at their events. The school has also continued to fundraise for Reynalds Cross through a non-uniform day and sales. A music fundraising concert was organised by a sixth form pupil who had volunteered there. The Art department hosted successful workshops for Reynalds Cross pupils.
- The School's Oxbridge preparation scheme involved 13 local maintained schools with potential candidates given interview practice sessions and specific application preparation seminars together with a focused lecture series.
- The Prep School Music department organises a day of music making in our annual Solihull Sings! event, involving over 230 pupils from four local primary schools.
- Donations are made to St Alphege Infant and Junior Schools, Solihull, and Sharman's Cross Junior School, Solihull to assist in the provision of facilities for education.
- Equipment and text books no longer required by the School are donated to local schools and organisations.
- A number of staff members and governors are governors at local maintained schools.

University & Academic Links

- The School is a member of the King Edward's Consortium for teacher training, providing low cost training for unqualified teachers considering a career in the profession.
- Members of our teaching staff are members of national and regional educational and examination committees.

The Local Community

- The School mobilises pupils to take an active part in charity and community work via a student led Charity Group. The Equity Group provides valuable materials on issues pertaining to the wider community through assemblies and the Eco Group has taken a role in highlighting the school's international charity work via the application for Eco School Status. The Prep School Roots and Shoots Group has recycled fancy dress and Christmas jumpers to raise funds for charities.
- Our music and performing arts centres, chapel, sporting and other facilities are made available to local societies including charities at generous concessional rates.
- Our extensive car parking facilities are made available to local churches, charities and societies.
- The School continued to host blood donation sessions for the NHS.
- The School organised another book, stationery, uniform and sport equipment collection to contribute to Birmingham Diocese supporting government schools in Malawi. Other collections of items were sent to SIFA Fireside, Birmingham Hospice shops and various other charities via a collection organised by WSBB (Warwickshire and Solihull Blood Bikes).
- Charity fundraising continued to be an important focus. The School held 5 non-school uniform days in support of local, national and international charities including Birmingham Hospice (linked to the Bulls in the City Project), Warwickshire and Solihull Blood Bikes and charities associated with the Jane Goodall Foundation. The Prep School also has a focus on charity during their annual Charity Week and Megathlon. Over £50,000 was raised from these events.
- Acorns, the local children's charity providing specialist care services to life-limited children and their families, used the school cricket pitch for a fundraising match to raise over £10,000 for the charity.
- Volunteering in the community forms a significant aspect of the Duke of Edinburgh award with pupils at bronze, silver and gold giving their time to a variety of organisations such as park run volunteers, animal rescue centres, charity shops or training youth sport teams.
- The Sixth Form Volunteering programme has been reestablished and formalised. Volunteers attend local schools and care homes. Volunteering elsewhere includes time given to Marie Curie hospice and for the British Legion Poppy Fund.
- We raised the profile of volunteering and charity work this year through National Volunteering Week and through outside speakers from a range of charities.
- Numerous school music and dance groups have performed at local settings including care homes, Solihull Hospital and the Marie Curie hospice. A student organised Christmas concert was given to the residents of a local care home.
- The Prep School was nominated for the Muddy Stiletto's Awards for Charity work related to Sri Lanka projects and was awarded a *"100 Heroes award"* by Birmingham Childrens Hospital for their fundraising efforts.
- The School has donated computer and furniture items to local charities as and when available.
- The Chaplain is involved with many church and charity activities around Birmingham, including work in hospices, food banks and urban priority charities. Chapel collections are in alignment with school initiatives.
- The local police force uses our facilities for dog training and for their young offender rehabilitation programme.
- Our minibuses are used on occasion by local community groups and clubs for transport to events.
- Donations are made to the Parish Church of St Alphege, Solihull and the Salter Street and Shirley Team Ministry, Shirley for the advancement of religion.

Reserves Policy

The School maintains substantial reserves in unrestricted funds. Excluding fixed assets used for school purposes these were valued as at 31 August 2025 at £15,729,956 (2024: £15,258,616). They are almost entirely investments in property, fixed interest bonds, cash and equities. In the year to 31 August 2025 these investments generated an income of £1,373,954 (2024: £1,222,900) a significant proportion of which was used to fund scholarships and bursaries.

The Governors regularly monitor the level and liquidity of reserves, and the resultant income generated. They aim to hold funds which are sufficient but not excessive in order to fund current operational requirements and future development, mindful of the need to ensure that the School can respond to circumstances and mitigate risk to both income and expenditure.

The School therefore aims to hold reserves in the form of cash and liquid investments totalling no less than one term's capital and revenue expenditure, excluding depreciation and amortisation, and that support for scholarships and bursaries are sustainable and adequately funded.

The Governors remain confident that the School is able to meet its financial obligations as they fall due, as well as continuing to invest in staff development and the fabric of the buildings and facilities to provide an excellent education. There is an ongoing focus on financial planning to adequately manage economic factors including the impact of VAT on fees and the removal of other tax reliefs on the provision of private education.

PROMOTION OF THE SUCCESS OF THE ORGANISATION TO BENEFIT ITS MEMBERS

The Governors confirm that in accordance with Section 172 (1) of the Companies Act 2006, they act in a way they consider would be most likely to achieve the charitable objects of the Company. In making this assessment the Governors have considered the following:

General Oversight and Acting Fairly
The long-term sustainability of the Charity's operating model is considered by the Governors as set out in the going concern section of the Governors' Report. Specifically, the Governors consider both short- and longer-term financial projections and the key risks that could negatively impact the School's sustainability. Risk management is embedded at all levels and the most significant risks are discussed at each Board meeting. See page 12 for further details.

All Governors make an annual declaration of business interests and declare if there is any conflict of interest relating to any item on the agenda at each meeting.

Pupils
All pupils benefit from the School's outstanding academic, pastoral, and co-curricular provision. Pupils are actively encouraged to offer suggestions on developing their school experience, for example through School Council or other committees including, but not limited to, Food Council and the Equity Group. The Headmaster also reserves time for pupil "drop-ins".

Employees
The School recognises the qualities, skills and commitment of all its employees, both teaching and non-teaching. They play a major role in the success of the School. More information as to how the School ensures the interests of employees are considered is outlined in the staff and wellbeing reports on pages 9 and 10.

The Company has complied with the UK's Equality Act 2010 Regulations 2017 which require the publication of information on the gender pay gap for UK employees annually. The School's report is available on the school website.

Parents
The School embraces engagement with parents, through both formal and informal means. There are formal feedback events on pupil progress, Headmaster drop-in sessions and Parents Association events and activities. In addition, there are less formal opportunities for discussion at co-curricular events such as fixtures, concerts and other performances. Parental information seminars are also popular.

Suppliers
The School is committed to ensuring that its objectives and values are reflected in its approach to buying goods and services and is transparent with information and prides itself on building mutually beneficial relationships.

Procurement processes demonstrate fairness and integrity, comply with relevant laws and regulations, keep information confidential and secure and ensure best practice is followed. The School seeks to promote and apply the highest standards of business conduct and adheres to all applicable laws and regulations relating to fraud, bribery and corruption (including the UK Fraud Act 2006 and Bribery Act 2010).

Community
The School is proud of its place in the local community and more information about the engagement and partnership activities that have taken place are outlined within the section entitled "The Public Benefit Delivered by Solihull School" on pages 13 and 14. The School's report is available on the school website.

STREAMLINED ENERGY & CARBON REPORTING (SECR)

Under SECR guidelines, the School has calculated its greenhouse gas (GHG) emissions and energy use for the period 1 September 2024 to 31 August 2025. This is for those assets owned or operated within the UK as defined by the operational control boundary. This includes the senior and prep school campuses and minibuses along with the mandatory inclusion of Scope 3 business travel in employee owned or hire vehicles.

	Baseline Reporting Year 2023-2024	**Current Reporting Year 2024-2025**
	UK GHG Emission and Energy Data	**UK GHG Emission and Energy Data**
Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included.	**6,023,957**	**5,800,951**
Scope 1: Emissions from the combustion of Natural Gas tCO_2e	**563**	**535**
Scope 1: Emissions from combustion of Fuel for transport and / or heating tCO_2e (see evidence pack for breakdown)	**332**	**321**
Scope 1: Emissions of Biomass Pellets tCO2e	**0**	**0**
Scope 3: Emissions from business travel in employee-owned vehicles, where the company repaid mileage claims tCO_2e (average vehicle / fuel source unknown)	**3**	**2**
Scope 2: Emissions from purchased Electricity tCO_2e	**329**	**278**
Total gross CO_2e based on above (tCO_2e)	**1,227**	**1,136**
Intensity Ratio 1: kg CO_2e gross based on mandatory fields above per pupil:	**796 kg CO_2e per pupil (1,541 pupils)**	**726 kg CO_2e per pupil (1,565 pupils)**

The School is pleased to report a reduction in Intensity ratio 1 (CO_2e per pupil) of 8.8% over the year.

The School is undertaking the following energy conservation actions:

- The School procures 100% Renewable Generation Guarantee of Origin (REGO) Certified Electricity, resulting in Zero Carbon Emissions attributable to Scope 2 electricity generation. However, the requirements of the SECR Scheme require that Grid Electricity or Local Grid Electricity (Market Based) Emission Factors are used to report on Scope 2 Emissions.
- Over the last 12 months, new energy-efficient boilers and control systems were installed across buildings, notably those controlling heating in the Senior School Science and George Hill buildings.
- The School has continued to invest in light emitting diode (LED) lighting with all failed fittings replaced with the latest specification. The upgrade to LED lighting is now around 80% complete, an increase from around 75% at August 2024.
- The School has undertaken a programme of replacing existing windows with newer energy efficient units.

STREAMLINED ENERGY & CARBON REPORTING (SECR) (continued)

- Implemented a structured programme of assemblies and staff engagement sessions across both campuses, delivered by the Sustainability Officer. These initiatives aim to raise awareness of energy efficiency practices, promote behavioural change, and encourage active participation in sustainability objectives.
- Replaced traditional petrol-powered grounds maintenance equipment with battery-powered alternatives, including mowers and blowers.
- Examining a project to upgrade gas supplies to the Prep School, to replace oil fired boilers.
- Examining the replacement of fossil fuelled maintenance vans to electrically powered vehicles.
- The School has complied with the requirements of the Energy Savings Opportunities Scheme (ESOS) Phase 3 and have formulating an Energy and Carbon Action Plan in line with government deadlines.

Other sustainability initiatives include:

- Promoting the school's Eco-action groups on both campuses.
- Continued focus on becoming plastic free with no use of single use plastic bottles.
- Promotion of recycling through the use of specialist waste facilities and bins.
- Encourage sustainable transport opportunities.
- Responsible food consumption, aimed at minimising waste and ensuring all waste generated is collated and turned into animal food, where possible. A waste processor was installed at the Prep School campus during the year.
- Proactive engagement with pupils, staff and the wider community led by the sustainability co-ordinator.

AUDITORS

The Board has decided to recommend RSM UK Audit LLP for re-appointment as auditors to the Company. RSM UK Audit LLP has indicated its willingness to continue in office. A resolution re-appointing them will be submitted to the forthcoming Annual General Meeting.

PROVISION OF INFORMATION TO AUDITORS

The Governors who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, including the Strategic Report, was approved by the Board on 25 March 2026 and signed on their behalf by:

D J Kelly BA
Chairman of the Board

SOLIHULL SCHOOL

GOVERNORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Governors (who are also trustees and the directors of Solihull School for the purposes of company law) are responsible for preparing the Governors' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Opinion
We have audited the financial statements of Solihull School (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2025 which comprise Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at August 2025 and of the group's incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 parent charitable company 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.

Other matter
The financial statements of Solihull Day Care Limited, a subsidiary of Solihull School, for the year ended 31 August 2024 were not audited. Accordingly, our audit of the group financial statements for the current year does not provide any assurance over the comparative figures relating to this subsidiary.

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 parent charitable company'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.

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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report* has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 on Page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 parent charitable company'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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 22/04/2026

Solihull School

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and legacies		69,320	745,063	-	814,383	1,978,255
Charitable activities:						
School fees		24,775,863	-	-	24,775,863	21,872,085
Other educational income		69,811	-	-	69,811	69,760
Other ancillary trading income		951,847	-	-	951,847	1,015,018
Investments	2	1,373,954	87,137	-	1,461,091	1,291,894
Total Income		27,240,795	832,200	-	28,072,995	26,227,012
Expenditure on:						
Raising funds		(367,482)	(11,872)	-	(379,354)	(209,468)
Charitable activities:						
School operating costs		(27,232,145)	(38,975)	-	(27,271,120)	(23,950,424)
Total Expenditure	3	(27,599,627)	(50,847)	-	(27,650,474)	(24,159,892)
Net gains/(losses)on investments:						
Net gains/(losses)on investment properties		185,000	-	-	185,000	129,000
Net gains/(losses) on other investments		358,036	137,198	17,259	512,493	830,679
Total net gains/(losses) on investments		543,036	137,198	17,259	697,493	959,679
Transfer between funds	13	522,793	(522,793)	-	-	-
Net income/(expenditure) and net movement in funds		706,997	395,758	17,259	1,120,014	3,026,799
Reconciliation of funds:						
Total funds brought forward		56,671,345	3,522,831	636,705	60,830,881	57,804,082
Total funds carried forward		57,378,342	3,918,589	653,964	61,950,895	60,830,881

The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006.

Solihull School
CONSOLIDATED BALANCE SHEET
31 August 2025 Company Registration No. 6337650

	Notes	2025 £	2024 £
Fixed assets			
Intangible assets	7	394,887	-
Tangible assets	8	41,648,387	41,412,729
Investments	9	22,875,180	20,986,886
		64,918,454	62,399,615
Current assets			
Debtors	10	2,283,814	3,215,760
Short term deposits		6,848,558	8,727,587
Cash at bank and in hand		1,650,995	932,449
		10,783,367	12,875,796
Creditors: Amounts falling due within one year	11	(9,946,242)	(7,993,035)
Net current assets/(liabilities)		837,125	4,882,761
Total assets less current liabilities		65,755,580	67,282,376
Creditors: Amounts falling due after more than one year	12	(3,804,685)	(6,451,495)
Total net assets		61,950,895	60,830,881
The funds of the Group:			
Endowment	13	653,964	636,705
Restricted	13	3,918,589	3,522,831
Unrestricted	13	57,378,342	56,671,345
Total Group funds		61,950,895	60,830,881

Approved by the Board of Governors and authorised for issue on 25 March 2026.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CHARITY BALANCE SHEET

31 August 2025 Company Registration No. 6337650

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets		41,561,660	41,412,729
Investments	9	23,500,186	20,986,887
		65,061,846	62,399,616
Current assets			
Debtors	10	2,230,976	3,149,377
Short term deposits		6,808,815	8,727,587
Cash at bank and in hand		1,120,850	816,753
		10,160,641	12,693,717
Creditors: Amounts falling due within one year	11	(9,851,635)	(7,979,885)
Net current assets/(liabilities)		309,006	4,713,832
Total assets less current liabilities		65,370,852	67,113,448
Creditors: Amounts falling due after more than one year	12	(3,804,685)	(6,451,495)
Total net assets		61,566,167	60,661,953
The funds of the charity:			
Endowment	13	653,964	636,705
Restricted	13	3,918,589	3,522,831
Unrestricted	13	56,993,614	56,502,417
Total charity funds		61,566,167	60,661,953

Net movement in funds for the parent charity was an increase in funds of £1,120,014 (2024: an increase of £2,996,103). Net income for the parent charity was £1,120,014 (2024: net income of £2,996,103).

Approved by the Board of Governors and authorised for issue on 25 March 2026.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	592,194	7,608,245
Cash flows from investing activities:		
Dividends, interest and other income from investments	1,461,091	1,291,894
Purchase of investments	(3,052,397)	(858,089)
Proceeds from sales of investments	1,204,844	348,755
Proceeds from sales of investment properties	-	530,000
Purchase of tangible fixed assets	(1,371,649)	(2,081,385)
Net cash used in/(provided by) investing activities	(1,758,111)	(768,825)
Cash flows from financing activities		
Receipts/(payments) of endowment	-	-
Change in cash and cash equivalents in the reporting period	**(1,165,917)**	**6,839,420**
Cash and cash equivalents at the beginning of the reporting period	**9,696,862**	**2,857,443**
Cash and cash equivalents at the end of the reporting period	**8,530,945**	**9,696,863**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	1,120,014	3,026,799
Adjustments for:		
Depreciation charges	1,240,552	1,064,126
Amortisation charges	131,629	-
Net (incoming)/outgoing endowment resource	(17,259)	(60,675)
Net (gains)/losses on properties and investments	(659,994)	(899,004)
Dividends, interest and other income from investments	(1,461,091)	(1,291,894)
(Increase)/decrease in debtors	931,946	(2,610,621)
Increase/(decrease) in creditors	(693,603)	8,379,514
Net cash provided by/(used in) operating activities	**592,194**	**7,608,245**

Analysis of changes in cash and cash equivalents	**b/f** **£**	**Movements** **£**	**c/f** **£**
Cash at bank	932,449	718,546	1,650,995
Cash awaiting reinvestment	36,826	(5,434)	31,392
Short term deposits	8,727,587	(1,879,029)	6,848,558
Total cash and cash equivalents	**9,696,862**	**(1,165,917)**	**8,530,945**

GENERAL INFORMATION
Solihull School is a charitable company, limited by guarantee, incorporated in England and does not have share capital. The group consists of the charity and its subsidiaries, Solihull School Enterprises Limited and Solihull Day Care Limited. The nature of the group's operations is set out in the Governors' Report. The address of the Charity's and its subsidiaries registered office is 793 Warwick Road, Solihull, West Midlands B91 3DJ.

BASIS OF ACCOUNTING
The 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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Solihull School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. In accordance with FRS 102 the parent charity has taken advantage of the exemption from the disclosure requirements of Section 7 'statement of cashflows' – Presentation of a Statement of Cashflows.

The financial statements are presented in sterling which is also the functional currency of the charity. Amounts in these financial statements are rounded to the nearest £, except where otherwise stated.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

BASIS OF CONSOLIDATION
The consolidated financial statements incorporate the financial statements of the charitable company, Solihull School ('the Charity') and entities controlled by the Group (its subsidiaries). Control is achieved where the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Accounting policies consistent with those of the parent charitable company are used and all intra-group transactions, balances, income and expenses are eliminated in full on consolidation. The subsidiaries consolidated into these financial statements have produced their financial statements to 31 August 2025. Details of the subsidiaries can be found in note 18. The charity has taken advantage of the exemption available under section 408 of the Companies Act 2006, to omit its profit and loss account from the statutory group accounts.

During the previous year, the Charity owned a 50% investment in Solihull Day Care Limited (previously known as Day Care at Saint Martin's Limited), which was stated at cost and was not included in the consolidation on the basis it was immaterial to the group. The Charity purchased the remaining 50% shareholding on 2 September 2024, assuming control over the entity from this date, at which point it has been classified as a subsidiary and has been consolidated in line with the above policy.

BUSINESS COMBINATIONS AND GOODWILL
Business combinations are accounted for using the acquisition method. The cost of a business combination is measured at the aggregate of the fair value of the consideration transferred at the acquisition date. The identifiable assets, liabilities and contingent liabilities of the acquired entity are recognised at their fair values at the acquisition date.

Goodwill represents the excess of the cost of the acquisition over the fair value of the identifiable net assets acquired. Goodwill is recognised as an asset and is amortised on a systematic basis over its estimated useful life, which is four years. The useful life is reviewed at each reporting date and adjusted if appropriate.

Goodwill is also assessed for indicators of impairment annually, and impaired if its carrying amount exceeds its recoverable amount.

SCHOOL FEES AND OTHER INCOME
School fees and other operating income comprise amounts receivable net of VAT in respect of the school year. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School. Fees received in advance of education to be provided in future years are treated as deferred income and included within creditors.

INCOME FROM INVESTMENTS
Income from investment properties comprises amounts receivable in respect of the school year.

Income from investments, deposits and loans are credited to the statement of financial activities on a receivable basis.

DONATIONS, GIFTS AND LEGACIES
Donations from individuals and corporations are recognised on receipt, where there are no performance-related conditions which must be met. Legacy income relates to sums that have been left to Solihull School by individuals in their will. In line with Charities SORP section 5, legacy income is only recognised when the charity has entitlement (via existence of a valid will, and death of a benefactor), the sum can be reliably measured, and it is probable the balance will be received (once probate has been granted). Where assets have been donated, a cash equivalent is included.

EXPENDITURE
Expenditure is accounted for on an accruals basis. Overhead and other support costs not directly attributable to functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investment management costs comprise the amounts incurred in managing the investment property and listed investments.

School operating costs comprise amounts incurred, other than investment management, in respect of the current school year. Expenditure incurred in advance of the following school year is carried forward in prepayments.

Governance costs comprise the costs of running the Group, including strategic planning, external audit, any legal advice for the Governors, professional indemnity insurance for Governors and officers, 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.

LEASED ASSETS
Rentals under operating leases are recognised on a straight-line basis over the lease term.

FUND ACCOUNTING
Funds held by the Group are:

Unrestricted general funds
These are funds which can be used in accordance with the charitable objects at the discretion of the Governors. In addition, the Governors have designated certain funds for particular purposes.

Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds
These are funds held permanently by the Group, principally investments. Income arising on these investments can be used in accordance with the terms of the endowments and is unrestricted.

TANGIBLE FIXED ASSETS AND DEPRECIATION
No depreciation is provided in respect of freehold land or assets under the course of construction.

Depreciation is provided on a straight line bases to write off the cost less estimated residual value of fixed assets by equal instalments over their estimated useful economic lives. These rates are currently as follows:

Freehold buildings (standard construction)	- 100 years
Freehold buildings (other construction)	- 20 to 50 years
Car park facilities and similar surfaces (included in freehold land and buildings)	- 20 years
Artificial turf pitches (included in freehold land and buildings)	- 10 years
Long leasehold	- 50 years
Chapel organ (included in furniture and equipment)	- 20 years
Furniture and equipment	- 3 to 15 years
Computer equipment	- 4 years

Fixed assets with a zero net book value at the beginning of an accounting year are treated as if they are no longer in use and written off the fixed asset records during the year.

REFURBISHMENT COSTS
All costs in respect of refurbishment of the school are charged to the statement of financial activities in the period incurred. Additionally, accruals are made for all expenditure that the school has incurred at the year end.

INVESTMENTS
Investments are carried at fair value at the year end. For listed investments, this is the market value, as advised by the investment manager. For investment properties, this is the fair value as determined by the Governors, advised by external professionals. All movements in value arising from a change in the fair value of an investment are shown in the statement of financial activities as an unrealised gain or loss. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and the amount at which the investment was valued at the beginning of the year, or cost if purchased during the year.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any impairment. An assessment for impairment is made at each reporting date.

DEBTORS
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

SHORT TERM DEPOSITS
Short term deposits represent amounts on deposit for greater than one month but less than one year.

CASH AND BANK BALANCES
Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES
Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Refundable parental deposits are shown as due within one year to reflect that deposits are repayable once any individual pupil has left the school and that parents need only give the school one term's notice of an intention to leave.

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.

TAXATION
As a registered charity, the charitable company is exempt from taxation of its income and gains to the extent they fall within the charity exemptions in the Corporation Taxes Act 2010. The charitable company is also able to partially recover Value Added Tax (VAT). The trading subsidiaries do not usually pay UK Corporation tax as their policy is to pay all taxable profits to the parent charity as Gift Aid, provided there are sufficient distributable profits. Gift Aid distributions are recognised only where there is a legally binding obligation in place to make such a distribution, however the tax effects of the gift aid payment are recognised at the year end, provided it is probable that the gift aid payment will be made within 9 months of the year end.

RETIREMENT BENEFITS
Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ('TPS'), a Standard Life Group Personal Pension scheme ('Standard Life') and an Aviva Pension Trust for Independent Schools ('APTIS') in accordance with pension auto-enrolment legislation. The TPS is a defined benefit scheme, contracted out of the State Second Pension, and the assets are held separately from those of the school. Teaching staff employed after February 2024 are members of the APTIS scheme, which is a multi-employer defined contribution scheme. Other teachings staff have the option to opt out of the TPS and join the APTIS scheme. All non-teaching staff were members of the Standard Life scheme, which is a defined contribution scheme until January 2025 at which point they were enrolled within the APTIS scheme.

The Government 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 quinquennial valuations using a prospective benefit method. As stated in Note 15, the TPS is a multi-employer scheme, and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The Standard Life and APTIS schemes are defined contribution schemes. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of each scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LIQUID RESOURCES
Liquid resources detailed in the statement of cash flows comprise short term investments which can be readily converted into cash.

GOING CONCERN
At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Management has assessed the going concern assumption and despite increased economic uncertainty, confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due.

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 and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions
The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

The policy of the Governors is to maintain buildings and integral fixtures and fittings in good condition through regular preventative, proactive and reactive maintenance. Rates of depreciation are set based on this policy.

Investment properties are included at fair value taking into account items such as current and expected market yields, local market conditions, length of leases and covenant strength.

1 COMPARATIVE INFORMATION – STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and endowments from:				
Donations and legacies	75,730	1,902,525	-	1,978,255
Charitable activities:				
School fees	21,872,085	-	-	21,872,085
Other educational income	69,760	-	-	69,760
Other ancillary trading income	1,015,018	-	-	1,015,018
Investments	1,222,900	68,994	-	1,291,894
Total Income	24,255,493	1,971,519	-	26,227,012
Expenditure on:				
Raising funds	(199,823)	(9,645)	-	(209,468)
Charitable activities:				
School operating costs	(23,939,618)	(10,806)	-	(23,950,424)
Total Expenditure	(24,139,441)	(20,451)	-	(24,159,892)
Net gains/(losses) on investments:				
Net gains/(losses) on investment properties	129,000	-	-	129,000
Net gains/(losses) on other investments	645,136	124,868	60,675	830,679
Total net gains/(losses) on investments	774,136	124,868	60,675	959,679
Transfer between funds	261,052	(261,052)	-	-
Net income/(expenditure) and net movement in funds	1,151,240	1,814,884	60,675	3,026,799
Reconciliation of funds:				
Total funds brought forward	55,520,105	1,707,947	576,030	57,804,082
Total funds carried forward	56,671,345	3,522,831	636,705	60,830,881

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Investment income comprises:				
Income from investments listed on a recognised stock exchange	301,608	87,137	388,745	342,945
Income from investment properties	758,004	-	758,004	814,895
Bank and other interest	314,342	-	314,342	134,054
	1,373,954	87,137	1,461,091	1,291,894

3 EXPENDITURE

	Staff costs £	Depreciation/ Amortisation £	Other costs £	Total 2025 £	Total 2024 £
Raising funds:					
Investment management	-	-	379,354	379,354	209,468
Charitable activities:					
Group operating costs	17,654,549	1,372,181	8,051,322	27,078,052	23,822,666
Governance costs	52,114	-	140,954	193,068	127,758
	17,706,663	1,372,181	8,571,630	27,650,474	24,159,892

	2025 £	2024 £
Total support costs included in expenditure are	2,026,873	1,943,012

The support costs represent the management and administrative costs of the Group charged directly to the operating costs category of the Statement of Financial Activities.

4 STAFF COSTS

	2025 Number	2024 Number
The average monthly number of persons employed by the Group during the year was:		
Academic	238	222
Non-academic	108	105
Day Care	54	-
	400	327
Staff costs for above persons:		
Wages and salaries	13,518,317	11,928,890
Social security costs	1,554,435	1,282,786
Other pension costs	2,633,911	2,355,540
	17,706,663	15,567,216

Pension costs are allocated to expenditure in line with staff costs and are wholly charged to unrestricted funds.

During the year, termination payments of £36,906 (2024: £11,000) were made and are included in the expenditure shown above. Of these, £nil (2024: £nil) were outstanding at the year end.

The Governors received no remuneration during the year (2024: £Nil). During the year, 2 Governors (2024: 2) received reimbursement of travel and training expenses of £1,611 (2024: £917).

The Group has purchased trustee indemnity insurance. The cost is disclosed in note 5.

The number of higher paid employees who received emoluments in the following bands were:	2025 Number	2024 Number
£60,001 - £70,000	20	20
£70,001 - £80,000	1	1
£80,001 - £90,000	1	2
£90,000 - £100,000	1	-
£100,001 - £110,000	1	1
£110,001 - £120,000	1	2
£120,001 - £130,000	1	-
£190,001 - £200,000	1	1

At 31 August 2025, 22 higher paid employees were members of a defined benefit pension scheme (2024: 23) whilst 8 (2024: 4) were members of a defined contribution pension scheme. Pension contributions paid in respect of these individuals amounted to £546,033 (2024: £486,555).

During the year the total compensation including employer national insurance and pension contributions payable to key management personnel of the group was £1,252,665 (2024: £1,294,319).

In accordance with the charities SORP (FRS 102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities.

5 MOVEMENT IN FUNDS FOR THE YEAR (group)

	2025 £	2024 £
The movement in funds for the financial year is after charging:		
Auditors' remuneration		
For audit services	64,274	47,580
Other services	22,277	6,970
Depreciation of tangible fixed assets		
Owned assets	1,240,552	1,064,126
Amortisation of intangible fixed assets		
Goodwill relating to Solihull Day Care Ltd	131,629	-
Operating lease rentals	131,002	132,437
Bad debt charge	212,796	110,146
Trustee indemnity insurance	1,361	1,251

6 TAX PAYABLE

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charitable company owns the entire issued share capital of Solihull School Enterprises Limited and Solihull Day Care Limited and taxable profits arising in those companies are donated to its parent under a gift aid arrangement.

7 INTANGIBLE FIXED ASSETS (group)

	Goodwill arising on acquisition £
Cost	
1 September 2024	-
Additions	526,516
Eliminations	-
31 August 2025	526,516
Amortisation	
1 September 2024	-
Charged in the year	131,629
Eliminations	-
31 August 2025	131,629
Net book value	
31 August 2025	394,887
31 August 2024	-

Goodwill is recognised as an intangible asset and amortised on a straight-line basis over its estimated useful economic life of 4 years.

8 TANGIBLE FIXED ASSETS (group)

	Freehold land and buildings £	*Long Leasehold*	*Furniture and equipment* £	*Computer equipment* £	*Assets in course of construction* £	*Total* £
Cost or valuation						
1 September 2024	41,838,335	1,111,413	5,116,280	916,922	755,275	49,738,225
Transfer	726,314	-	-	-	(726,314)	-
Acquisition of subsidiary	-	-	191,307	-	-	191,307
Additions	1,018,087	-	116,906	163,443	73,213	1,371,649
Eliminations	-	-	(638,894)	(246,178)	-	(885,072)
31 August 2025	43,582,736	1,111,413	4,785,599	834,187	102,174	50,416,109
Depreciation						
1 September 2024	3,581,535	523,657	3,670,236	550,068	-	8,325,496
Acquisition of subsidiary	-	-	86,746	-	-	86,746
Charged in the year	582,448	22,228	450,126	185,750	-	1,240,552
Eliminations	-	-	(638,894)	(246,178)	-	(885,072)
31 August 2025	4,163,983	545,885	3,568,214	489,640	-	8,767,722
Net book value						
31 August 2025	39,418,753	565,528	1,217,385	344,547	102,174	41,648,387
31 August 2024	38,256,800	587,756	1,446,044	366,854	755,275	41,412,729

The cost/value of freehold land included in the above, which is not depreciated, is £5,454,521 (2024: £5,454,521)

Freehold properties were revalued in January 1958 and are shown at that valuation together with additions at cost since that date and the gift of freehold property from Saint Martin's (Solihull) Ltd in January 2020. All tangible fixed assets are used for direct charitable purposes.

9 INVESTMENTS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Investment properties at fair value	10,635,000	10,450,000	10,635,000	10,450,000
Listed and other investments at fair value	12,240,180	10,536,386	12,240,180	10,536,386
Investment in subsidiaries and joint ventures at cost	-	500	625,006	501
	22,875,180	20,986,886	23,500,186	20,986,887

Analysed as follows:	2025	2024
	£	£
Investment properties at fair value:		
Brought forward	10,450,000	10,851,000
Disposal proceeds	-	(530,000)
Net gain/(loss) on investment properties	185,000	129,000
At 31 August	10,635,000	10,450,000

Investment properties were revalued at fair value by the Governors on both 31 August 2024 and 31 August 2025. The annual valuation of investment properties is reviewed in detail by the Property Sub Committee in accordance with guidelines set out by the Royal Institute of Chartered Surveyors. Individual properties are examined in detail and the proposed valuation reviewed and discussed with professional advisors. The Governors recognise that conditions in the property investment market remain challenging with the retail and hospitality sectors remaining under particular pressure.The diversity of the portfolio provides some protection against this pressure with valuations taking into account items such as current and expected market yields, local market conditions, length of leases and individual covenant strengths.

The cost of investment properties at 31 August 2025 was £5,094,192 (2024: £5,094,192).

	2025	2024
	£	£
Listed and other investments at fair value:		
Brought forward	10,536,386	9,230,837
Additions at cost	2,427,892	858,089
Disposal proceeds	(1,204,843)	(348,755)
Net gain/(loss) on listed investments	486,180	830,679
Reduction in cash awaiting reinvestment	(5,435)	(34,464)
At 31 August	12,240,180	10,536,386

The cost of listed and other investments at 31 August 2025 was £10,320,456 (2024: £8,906,355).

9 INVESTMENTS (continued)

	2025	2024
	£	£
Listed and other investments at fair value comprise:		
Listed investments	12,208,788	10,499,559
Cash awaiting reinvestment	31,392	36,827
	12,240,180	10,536,386

10 DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	182,119	79,494	39,183	12,871
Other debtors	21,034	2,067	21,034	2,067
Amount due from Group undertakings	-	-	96,308	240
Prepayments and accrued income	2,080,661	3,134,199	2,074,451	3,134,199
	2,283,814	3,215,760	2,230,976	3,149,377

11 CREDITORS: Amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	992,471	537,484	990,412	537,484
Other creditors	470,874	529,854	467,438	529,854
Refundable parent deposits	626,110	594,396	599,100	594,396
Other tax and social security creditors	1,572,448	305,263	1,551,902	298,813
Deferred income	5,369,694	5,079,178	5,358,660	5,079,178
Accruals	734,891	672,186	704,369	665,486
Pension scheme cessation creditor (LGPS)	141,925	262,356	141,925	262,356
Pension scheme cessation creditor (TPT)	37,829	12,318	37,829	12,318
	9,946,242	7,993,035	9,851,635	7,979,885

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 9.

12 CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Deferred income	3,804,685	6,272,498	3,804,685	6,272,498
Pension scheme cessation creditor (LGPS)	-	141,925	-	141,925
Pension scheme cessation creditor (TPT)	-	37,072	-	37,072
	3,804,685	6,451,495	3,804,685	6,451,495

Deferred income included in notes 11 and 12 represents fees/charges received in advance.

	Group	
	2025	2024
	£	£
At 1 September	11,351,676	2,840,608
Funds received in year	2,930,542	11,351,676
Amounts released	(5,107,839)	(2,840,608)
At 31 August	9,174,379	11,351,676

13 MOVEMENT ON FUNDS (group)

	Funds balance at 31 August 2024 £	Income £	Expenditure £	Net gains/ (losses) on investments £	Transfer between Funds £	Funds balance at 31 August 2025 £
Unrestricted Funds	56,671,345	27,240,795	(27,599,627)	543,036	522,793	57,378,342
Restricted Funds:						
Silhillian Fund	3,365,069	235,512	(35,250)	137,198	(426,706)	3,275,823
Synergy Fund	83,030	569,150	-	-	(71,495)	580,685
Other	74,732	27,538	(15,597)	-	(24,592)	62,081
Total Restricted	3,522,831	832,200	(50,847)	137,198	(522,793)	3,918,589
Endowment Fund	636,705	-	-	17,259	-	653,964
Total	60,830,881	28,072,995	(27,650,474)	697,493	-	61,950,895

13 MOVEMENT ON FUNDS (charity)

	Funds balance at 31 August 2024 £	Income £	Expenditure £	Net gains/ (losses) on investments £	Transfer between Funds £	Funds balance at 31 August 2025 £
Unrestricted Funds	56,502,417	25,304,148	(25,852,467)	516,723	522,793	56,993,614
Restricted Funds:						
Silhillian Fund	3,365,069	235,512	(35,250)	137,198	(426,706)	3,275,823
Synergy Fund	83,030	569,150	-	-	(71,495)	580,685
Other	74,732	27,538	(15,597)	-	(24,592)	62,081
Total Restricted	3,522,831	832,200	(50,847)	137,198	(522,793)	3,918,589
Endowment Fund	636,705	-	-	17,259	-	653,964
Total	60,661,953	26,136,348	(25,903,314)	671,180	-	61,566,167

Restricted Funds notes

The Silhillian Fund provides funds for bursaries.

The Synergy Fund relates to a fundraising campaign for improvements to school facilities.

Other Restricted Funds represent donations where the donor has specified that they should be used for a specific purpose.

Endowment (Restricted) Funds notes

Major endowments within the portfolio include:

- The Trevor Blundell Scholarship and OSA Bushell Funds which contribute to sixth form scholarship awards.
- The Leonard Stevens Fund which provides prizes and bursaries to school leavers studying science at University.
- The Ahlefeldt Pierson and W F Bushell Funds which provides funds for pupils to undertake educational projects overseas.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (group)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2025 were:				
Tangible fixed assets	41,648,387	-	-	41,648,387
Intangible fixed assets	394,887	-	-	394,887
Investments	19,399,707	2,830,251	645,222	22,875,180
Net current assets/(liabilities)	(259,954)	1,088,338	8,742	837,126
Liabilities: amounts falling due after more than one year	(3,804,685)	-	-	(3,804,685)
	57,378,342	3,918,589	653,964	61,950,895

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2024 were:				
Tangible fixed assets	41,412,729	-	-	41,412,729
Intangible fixed assets	-	-	-	-
Investments	18,903,076	1,452,853	630,957	20,986,886
Net current assets/(liabilities)	2,807,035	2,069,978	5,748	4,882,761
Liabilities: amounts falling due after more than one year	(6,451,495)	-	-	(6,451,495)
	56,671,345	3,522,831	636,705	60,830,881

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (charity)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2025 were:				
Tangible fixed assets	41,561,660	-	-	41,561,660
Investments	20,024,713	2,830,251	645,222	23,500,186
Net current assets/(liabilities)	(788,074)	1,088,338	8,742	309,006
Liabilities: amounts falling due after more than one year	(3,804,685)	-	-	(3,804,685)
	56,993,614	3,918,589	653,964	61,566,167

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2024 were:				
Tangible fixed assets	41,412,729	-	-	41,412,729
Investments	18,903,077	1,452,853	630,957	20,986,887
Net current assets/(liabilities)	2,638,106	2,069,978	5,748	4,713,832
Liabilities: amounts falling due after more than one year	(6,451,495)	-	-	(6,451,495)
	56,502,417	3,522,831	636,705	60,661,953

15 TEACHERS' PENSION SCHEME

Solihull School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 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 2020 and the Valuation Report was published in October 2023, showing a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6% and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

	2025 £	2024 £
Teacher's Pension Scheme contribution cost	2,044,429	2,020,226

There were £234,865 accrued contributions, relating to the final month of the year, included within other creditors as at 31 August 2025 (2024: £246,277).

16 STANDARD LIFE/AVIVA PENSION TRUST (APTIS)

The School operated two defined contribution schemes during the year. One with Standard Life for non-teaching staff which was closed to further contributions with effect from January 2025; the other, with Aviva (APTIS), is for both teaching and non-teaching staff.

	2025 £	2024 £
Standard Life /APTIS contribution cost	572,810	335,314

There were outstanding contributions of £69,174 relating to the final month of the year included within other creditors as at 31 August 2025 (2024: £56,513). £nil was due to Standard Life (2024: £47,534) and £69,174 to Aviva (APTIS) (2024: £8,979).

17 COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made, are:

	2025 £	2024 £
Contracted	-	527,404

At 31 August the School had total future commitments under non-cancellable operating leases as follows:

	2025 £	2024 £
Amounts payable within 1 year	116,163	119,788
Amounts payable within 2 – 5 years	257,129	308,566
	373,292	428,354

18 SUBSIDIARY COMPANIES

The Charity owns the entire issued share capital of Solihull School Enterprises Limited (company number 11150476). The principal activity of Solihull School Enterprises Limited is that of providing facilities for external use. The results of Solihull School Enterprises Limited are consolidated into these accounts. For the year ended 31 August 2025, Solihull School Enterprises Limited recorded turnover of £227,362 (2024: £228,809), cost of sales and expenses of £60,983 (2024: £59,881) and corporation tax of £Nil (2024: £Nil) giving rise to a retained profit of £166,379 (2024: £168,928). The taxable profits arising in Solihull School Enterprises Limited are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2025 were £166,380 (2024: £168,929).

The Charity also owns the entire issued share capital of Solihull Day Care Limited (previously Day Care at Saint Martins Limited) (company number 07558046). The Charity purchased the remaining 50% shareholding on 2 September 2024 for £624,005 (note 9) with goodwill of £526,516 arising (note 7). The principal activity of Solihull Day Care Limited is that of providing childcare for pre-school aged children (0-5) over 51 weeks of the year.

The results of Solihull Day Care Limited are consolidated into these accounts. For the year ended 31 August 2025, Solihull Day Care Limited recorded turnover of £1,918,048 (2024: £1,482,235), other income of £30,343 (2024: £308,017), cost of sales and expenses of £1,554,547 (2024: £1,319,674) and corporation tax of £nil (2024: £117,640) giving rise to a profit for the year of £393,843 (2024: £352,938). The taxable profits arising in the company are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2025 were £448,469 (2024: £194,979).

The 2024 comparative figures for Solihull Day Care Limited are unaudited.

19 RELATED PARTY TRANSACTIONS

During the year, the Charity charged Solihull School Enterprises Limited £50,075 (2024: £48,191) in respect of staff and facilities costs. At the year end, the Charity was owed £53,218 (2024: £240) by Solihull School Enterprises Limited.

During the year, the Charity charged Solihull Day Care Limited £123,310 (2024: £83,843) in respect of staff, rent, catering and facilities costs. At the year end, the Charity was owed £43,089 (2024: £Nil) by Solihull School Day Care Limited. During the year, the Charity received dividend income of £70,177 (2024: £153,583) related to the previous year and rental/other recharge income of £123,310 (2024: £83,843).

Details of Governors' expenses are disclosed in note 4 to the accounts.

SOLIHULL SCHOOL

England & Wales - Charity number 1120597

Accounts

Solihull School

(A Company Limited by Guarantee)

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

SOLIHULL

Company Number: 6337650
Registered Charity Number: 1120597

SOLIHULL SCHOOL

GOVERNORS AND GENERAL INFORMATION

GOVERNORS

Mr D J Kelly BA	(Chairman) (Chair, Strategy, Finance & Premises Committee)
Mr I Ralph BSc ACA	(Vice Chairman)
Mr A J Burtenshaw MBChB MRCP FRCA	
Mr J A D Dalby BSc MRICS	(Appointed 5 December 2023)
Mrs H Ellis BA PGCE	(Chair Education Committee)
Dr H M Gay BSc PhD	(Retired 31 December 2024)
Mr I Green	(Retired 2 October 2024)
Mrs S J Haslam BA (Hons) PGCE	(Appointed 1 December 2023)
Mrs J A Hetherington BCom (Acc) FCA	
Dr A S Houghton MB BS MRCS LRCP	(Retired 31 December 2024)
Mr N R Hurrell BA	(Chair Marketing Committee)
Mrs C D McNidder BSc	
Mrs F E M de Minckwitz	(Chair Human Resources Committee)
Mr P G Newby BSc FRICS MCI. Arb	
Rev R N Parker BA PGCE CTM	(Appointed 1 May 2024)
Mr C M Pullen MBA	(Appointed 2 January 2024)
Prof S P Singh MBBS MD MRCPsych DM	
Mrs G E Tillman BSc	(Chair Pastoral & Safeguarding Committee)

BURSAR AND CLERK TO THE GOVERNORS

Mr R Bate MA ACMA

EXECUTIVE HEADMASTER

Mr. C B Fillingham MA MSc (Oxon)

COMPANY NUMBER

6337650

REGISTERED CHARITY NUMBER

1120597

REGISTERED OFFICE OF THE SCHOOL

793 Warwick Road
Solihull
West Midlands
B91 3DJ

Tel: 0121 705 0958

AUDITORS

RSM UK Audit LLP
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

BANKERS

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Solihull Business Centre
355 Stratford Road
Shirley
Solihull
West Midlands
B90 3BW

INVESTMENT MANAGERS

RBC Brewin Dolphin Limited
9, Colmore Row
Birmingham
West Midlands
B3 2BJ

SOLICITORS

Standley & Co
1612, High Street
Knowle
Solihull
West Midlands
B93 0JU

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

PROPERTY CONSULTANTS AND SURVEYORS

Carters Surveyors Limited
4 Albany Road
Harborne
Birmingham, West Midlands
B17 9JX

ACTUARIAL ADVISORS

Barnett Waddingham Actuaries and Consultants Limited
2 London Wall Place
London
EC2Y 5AU

The Governors present their Report, including the Strategic Report, for the year ended 31 August 2024 under the Companies Act 2006 and the Charities Act 2011, together with the audited Financial Statements for the year and confirm that these comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the Charities SORP (FRS 102). The Report and Financial Statements cover the activities of Solihull School ('the Company'), and its subsidiary Solihull School Enterprises Limited, together known as the Group.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Company was incorporated on 8 August 2007 and is registered in England and Wales under company number 6337650. It is also a Charity, registered with the Charity Commission under charity number 1120597. The Governors, who are also directors of the Company, are listed on page 1. Officers, principal addresses and professional advisers are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Memorandum and Articles of Association as approved on 16 December 2019.

Governing Body

The Governing Body consists of not less than 5 and not more than 20 individuals comprising:

- A governor nominated by the Rector and Churchwardens of St Alphege Church, Solihull,
- Up to nineteen co-opted governors appointed by the resolution of the Governors.

Governors are appointed for a term of 3 years.

Organisational Management

All members of the Governing Body are directors and trustees of the Charity. Meetings of the Governing Body are held four times per year and at least once each term. A Strategy, Finance and Premises Committee is empowered to take decisions as necessary though the day to day management of the School is vested in the Headmaster and the school leadership team. Decisions made by the Strategy, Finance and Premises Committee are reported to, and ratified by, the Main Board who are responsible for the strategic direction of the School's affairs. A Human Resources Committee, an Education Committee, a Marketing Committee and a Pastoral and Safeguarding Committee report directly to the Main Board. The Board has also set up Property and Investment Sub-Committees, reporting through the Strategy, Finance and Premises Committee, to ensure the safe and effective management of the Charity's investment properties and financial investments respectively.

Whilst all members of the Governing Body have collective responsibility for all the matters reserved to them, the Board considers it appropriate to designate individual governors to specifically oversee matters concerning Safeguarding & Child Protection, Special Educational Needs and Disabilities (SEND) and Health & Safety. All members of the Governing Body receive reports, presentations and appropriate training in order to understand and fulfil their obligations in these areas, whilst the designated governors meet more regularly with the relevant senior executives at the School, receive more advanced training and report back to the Governing Body as a whole.

Governor Recruitment, Induction and Training

A Nominations Committee, comprising the Chairman of the Board and members of the Strategy, Finance and Premises Committee co-ordinate the search for prospective governors. The principal function of the Committee is to identify the skills requirement and likely succession requirements. Before any elections all prospective governors are interviewed in order to establish eligibility, all necessary regulatory and similar compliance requirements are satisfied, the likely commitment is understood and could be discharged, and their background is such that they are likely to bring a positive contribution to the deliberations of the Board.

All new governors receive a copy of the Solihull School Governors' Handbook, which is a guide to the structure and management of the School and the key responsibilities of the trustees. New members also receive:

- A copy of the Constitutional Documents,
- Guidelines for Governors published by the Association of Governing Bodies of Independent Schools (AGBIS),
- A copy of the latest Financial Statements and other School publications,
- Charity Commission publication 'The Essential Trustee: What you need to know '(Reference CC3 reissued May 2018).

The core induction programme is supplemented by further tailored induction reflecting the particular knowledge, skills and experience of each individual.

Governors are encouraged to attend training courses and seminars organised by AGBIS and other organisations held regionally and nationally throughout the country. External experts on relevant topics are also invited to speak at meetings of the Board from time to time whilst relevant publications and articles on topical matters appearing in the educational media are circulated to all Governors.

Pay policy for senior staff

The Governors consider that the school leadership team comprise the key management personnel of the charity and that they are in charge of directing and controlling, running and operating the School on a day to day basis. All governors give their time freely and no governor received remuneration in the year. Details of governors' expenses and related party transactions are disclosed in note 4 to the financial statements.

The pay of the senior staff is reviewed annually and benchmarked against relevant comparators and performance considerations. In view of the nature of the charity, the Governors benchmark against pay levels in other independent schools of a similar size. The Governors set the level of pay for the Headmaster, Bursar, Head of the Senior School and Head of the Preparatory School and the Headmaster and the Bursar sets the pay for the rest of the school leadership team within the overall pay settlement parameters approved by the Board.

STRATEGIC REPORT

OBJECTS, OBJECTIVES AND BUSINESS REVIEW

Charitable Objects

The objects of the Charity are set out in the Memorandum of Association and are to advance education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education. Within the objects, the Charity promotes the advancement of education and religion by making donations and offering other support to local maintained primary schools and parish churches.

Aims & Objectives

The aims and values of Solihull School are summarised under three themes: Ambition, Opportunity and Community.

Ambition

Staff and pupils are ambitious and seek to maximise potential in one another. We aim to engender an enduring thirst for learning and a sense of well-being, and all members of the school community are encouraged to extend themselves beyond their immediate interests and perceived capabilities. Doing one's best is uppermost and perseverance is very important in achieving our goals. Reflection is ongoing and the genuine belief that we can all be better drives us on.

Opportunity

We aim to provide breadth of opportunity and inspire depth of achievement. Learning takes place in and out of the classroom, at home and abroad, and staff and pupils are encouraged to balance over 450 years of tradition with innovation and creativity. New opportunities are welcomed and embraced and all are encouraged to take risks and learn from failure. The curriculum and co-curriculum are of equal importance and learning for learning's sake is a priority. Intelligence takes many forms and the acquisition of experience, knowledge and skills, whether academic or not and whether tested or not, is very important. Education is holistic and independent thought, exploration and fun are essential.

Community

Christian in our Foundation, we welcome pupils of all faiths and none into a supportive and caring environment. We aim to prepare them for adult life as happy, charitable, confident and intelligent people and all come to understand the value of a strong moral compass and global perspective. Pupils learn the importance of winning with humility and losing with dignity, and individuality and inclusivity permeate all areas of school life. Leadership skills are uncovered and developed and pupils lead with pride, compassion and integrity. Happiness and success are recognised as inextricably linked and all members of the school community are jointly responsible for pastoral care. Looking beyond the school gates, all former pupils belong to a life-long community regardless of distance or the passage of time and are actively encouraged to remain engaged with the school forever.

Our Values

The aims and values of Solihull School are shared across our two campuses for pupils aged 3 to 18 years. Whilst we sometimes tailor the language to suit the age group, the values are unchanging and they are embraced by all.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Inspection and Awards

The School received an inspection from the Independent Schools Inspectorate (ISI) in January 2024. The School was delighted that the inspection team found that the School had met all required standards alongside many other positive observations.

The School was also delighted to be awarded "Independent Senior School of the Year" at the Times Educational Supplement Awards 2024, a fitting tribute to the efforts of the whole school community.

Results and Achievements

A summary of results and achievements are provided below.

Pupil Numbers. At the end of the Summer Term 2024 there were 1,541 pupils (2023: 1,534) at the School, which was slightly behind the target figure.

Public Examination Results Summer 2024. Once again, the School's results were very strong. At A Level, 80% of grades were at A*/A or B, of which 50% were at A*/A. 51 of the 166 candidates were awarded at least 3 A*/A grades.

Of those leaving the Upper Sixth in 2024, 96% of pupils secured places at their chosen university in a wide range of subjects, one taking up a place in Spain. Several pupils took up degree apprenticeships, including one on the inaugural asset management scheme at Close Brothers plc. Six candidates with conditional offers for Oxbridge entrance achieved the required grades and have taken up their places.

At GCSE, 78% of all grades were at 9-7. 117 of the 173 candidates achieved 8 grades of 9-7, with 67 of these achieving 8 or more grades of 9-8. 11 pupils achieved 10 or more grade 9s.

Other Academic Achievements. Pupils participated in a wide range of other academic activities.

In the Lower Fifth Biology Challenge competition covering 45,400 students from 621 schools, pupils were awarded 3 gold, 15 silver and 23 bronze awards with a further 26 highly commended and 19 commended results. In the Lower Sixth Intermediate Biology Olympian competition covering 15,000 students from over 300 schools, pupils were awarded 5 silver and 5 bronze awards with a further 3 highly commended and 4 commended. Over 15,000 students from over 900 schools worldwide took part in the Biology Olympiad. Pupils were awarded 1 gold, 3 silver and 7 bronze awards with a further 8 students highly commended and 5 commended.

In the annual Chemistry Olympiad, pupils were awarded 3 gold and 1 silver medals. In the Physics Challenge, pupils in the Sixth Form were awarded 2 gold, 7 silver and 12 bronze medals. Pupils also took part in online and written Physics Challenges for pupils in the Middle School, achieving 13 gold, 37 silver and 9 bronze awards.

In the Junior Maths Challenge, 203 pupils were awarded gold, silver or bronze certificates, with a record number of gold certificates. Fourteen pupils successfully sat the Junior Maths Olympiad. In the Intermediate Maths Challenge, 87 pupils were awarded gold, silver or bronze certificates. In the follow-on round, the Intermediate Maths Olympiad, two pupils were awarded distinctions.

In the Senior Maths Challenge 138 pupils were awarded gold, silver or bronze certificates whilst in Round 1 of the British Maths Olympiad, 4 pupils were awarded merits. Maths Enrichment Clubs including Pi Club and Olympiad Club, continue to thrive and are well attended. Pi Day was celebrated with the baking of maths themed cakes.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

The Lower Sixth Engineering (Industrial Cadets) students completed two projects over the year. One group, mentored by employees of Dennis Eagle Ltd., prepared designs and a scale model of a device capable of lifting and rotating a valve block weighing sixty kilograms. The second team completed an independent project to design and build a skateboard with a hand-gesture controlled throttling system. Both projects were highly commended by the assessment team with the independent (skateboard) team being awarded the most innovative project award for the Midlands area, and the Dennis Eagle team being nominated for the best overall project award. All 12 students were successful in achieving the Industrial Cadets Gold Level Award.

In English, the school's Poet Laureate was commissioned throughout the year to write poems to mark key moments in the school's calendar as well as respond to contemporary events on the national and world stage. Under the department's lead, LAMDA public speaking has continued to flourish. 22 pupils were entered for the Gold Award, achieving 14 Distinctions and 8 Merits.

The School held its inaugural Shakespeare Festival in March 2024. A-Level students from schools across the country along with parents and alumni enjoyed a raft of lectures by some of the most eminent international Shakespearean scholars. In addition, the Shakespeare Project from Jesus College, Oxford performed *Titus Andronicus* alongside a Shakespearean-themed concert by a CBSO quartet followed by Dame Siân Phillips in conversation with former pupil and acclaimed theatre director, Richard Digby Day.

In Languages, trips and exchanges took place in Germany and France and a new relationship with a school in Valencia was confirmed for 2024/25. In the Routes into Languages Spanish Spelling Bee competitions, pupils represented the school at Regional Finals. In Spanish, pupils reached the final of the Primary Spanish Bee and also the Year 7 Spanish Spelling Bee, both held at Cambridge University.

In Politics, Sixth Form pupils contributed to numerous issues of "*Marginal Gains*", a pupil produced politics publication. The department also ran a school election in July with pupils representing all the main parties. 68% of pupils in the Senior School voted. Pupils studying Economics and Business entered a number of national essay competitions with one pupil obtaining a merit award.

At 11+, 10 Prep School pupils were offered academic scholarships to the Senior School. Co-curricular scholarships were offered to Prep School pupils in Art (2), Music (1) and Sport (4).

Co-Curricular Activities. All of our pupils are provided with a wide range of opportunities and challenges through the co-curricular programme. These include academic enrichment including debating, as well as music, drama, dance, sport, outdoor activities, visiting other countries and community service. We aim to provide as varied a life beyond lessons as we can, so that our pupils not only have the pleasure of activity when they are young, but also find and develop skills and interests which will form part of their adult lives.

A number of trips and residential visits were organised for pupils of all ages to support both the curriculum and co-curricular activities. The School also uses the mountain cottage in Snowdonia, providing a venue for outdoor education activities and academic study retreats. The School also hosts visitors from overseas.

The School hosted three notable external events during the year.

We were privileged to welcome Susan Pollack OBE for the groundbreaking verbatim performance of *Kindness: A Legacy of the Holocaust*. This tells the story of her own experience, enhancing the school and wider community's awareness of the Holocaust. In February, a "Question Time" style event hosted by former pupil and BBC veteran, Michael Buerk who was joined by a number of eminent speakers, including three members of the House of Lords on the '*Future of British Education*'. Later in the year, we welcomed Dr Jane Goodall DBE, founder of the Jane Goodall Institute and a UN Messenger of Peace. Dr. Goodall is the world's foremost ethologist, a globally renowned conservationist and best-selling author. Dr Goodall give a lecture entitled *'Reason for Hope'* followed by a Q&A about her extraordinary life. She spoke about her pioneering research into the lives of wild chimpanzees in Western Tanzania, the global reach of her incredible work with the Jane Goodall Institute and her reasons for hope.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

The School also launched a new series of academic enrichment talks, to be known as Loynton lectures. The initial address was given by Prof. Al Cofone, Professor of Geography and Head of the Honors College at Suffolk County Community College, Long Island on the topic 'It's in the DNA; America's Fear of Concentrated Power and Presidential Politics'.

In debating, the School entered multiple teams in many competitions. In the English Speaking Union (ESU) competition, school teams reached regional final rounds. In the Nottingham University Debating competition, school teams reached the bronze, silver and gold level finals.

Participation in the well-established Duke of Edinburgh award scheme remains popular. 27 gold, 75 silver and 87 bronze medals were awarded during the year with a number of further awards ongoing and nearing completion at the start of the new school year. Gold award expeditions took place in Snowdonia and the Lake District. The school expedition to the Atlas Mountains in July 2024 was a great success.

Throughout the year pupils from the Third Form to the Upper Sixth continued to take on the challenge of co-curricular acting lessons and to take both RADA Shakespeare and Trinity solo and pair exams. 4 pupils received gold RADA Shakespeare awards whilst 58 Trinity acting awards were received during the year.

Drama performances were plentiful. The year started with the Middle School and Upper School performing the world premiere of the new musical *9 Teens*. The musical featured stories from the Solihull community and it was wonderful to invite those who were interviewed for the production along to the performances. All three performances were well attended. The production team and cast produced a really joyous and powerful piece of ensemble theatre.

In February, a cast, crew and band, totalling over 100 pupils, performed the musical, *Les Misérables* to four sell out audiences. Other performances included *Alice in Wonderland* and *The Witches*, produced, directed and designed by Upper and Middle School pupils and performed by pupils in the Lower School whilst the Prep School production, *Shrek the Musical*, was performed to two sell out audiences.

The School Dance Company built on the success of its initial year in 2022/23 with a performance of *Romeo & Juliet*. The 2024 dance showcase had over 125 students, celebrating the community of dance at the school. The School also celebrated the International Day of Dance with a live link to schools in Nepal and India, as well as joint performances with local primary schools.

In music, there were many major concert events as well as many smaller scale informal recitals and external events across all age groups. A particular highlight was the stunning Summer Concert performed in the Royal Birmingham Conservatoire. The pupils really rose to the magnificence of the building, with its specialist acoustics for music; of special note were the solo concerto performances by four music scholars.

Equally successful was the summer music tour to Italy. Members of Chamber Orchestra, Chamber Choir, Saxophony and a Brass quintet gave 4 concerts in beautiful venues in the Lake Garda area. The Senior School's St Cecilia concert was performed to full audiences whilst the Prep School Summer Concert featured a full choir of all pupils in J3 and J4 and a wonderful medley of songs from *The Greatest Showman*.

Choral music also continues to thrive. Visits to Tewkesbury Abbey and Coventry Cathedral and the festival of Nine Lessons and Carols were notable highlights.

More pupils than ever, ranging from those in I1 to the Upper Sixth have taken music exams this year. As in previous years, a significant proportion of pupils achieved either merit or distinction level. 2 pupils were awarded music diplomas at a level beyond grade 8, one for clarinet and one for piano.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Boys and girls participate in many different sports with a full fixture and tournament schedule in all sports. The overall purpose of provision is for Sport to be fun and enjoyable for every pupil. Every pupil in the Prep School, Third, Shell, Fourth and Lower Fifth forms represented the School in at least one sport, with significant participation rates in the three senior year groups.

The U15 and U16 netball teams reached national finals, where they were placed 4th and 3rd respectively. The senior team reached the regional finals. Many girls represented Super League academy teams.

Both the girls' and boys' hockey first teams played in the National Tier 1 Championships, playing against the best hockey schools in the country. Unbeaten in the league stage, the boys' team lost on penalties in the quarter final. In the ISH cup, the team reached finals day, losing in the semi-final to the eventual champions. The girls' first team also played in the National Tier 1 Championships and achieved fourth place. The boys' U12 XI were crowned Midlands champions. while the girls' U15 team were county champions and the girls' U13 team were Midlands finalists. 4 pupils achieved international honours at U16 and U18 levels.

In rugby, the 1st XV were semi-finalists in the National Vase and managed to secure a top 10 finish in the Daily Mail Trophy. The U15 XV reached the last 16 in the National Vase and earned a top 10 finish in the National SOCS performance leagues. The Spring term brought a number of notable performances in 7s competitions with the 1st VII wining the Solihull 7s.

In cricket, the boys' first and U12 teams were crowned county champions. The first team reached the semi-final of the regional cup whilst the U17 team reached the national final, only to lose to a strong team from Epsom College. The girls' U17 team were crowned National plate winners whilst the U15 team were National champions of the 100 ball competition and reached the final of the National indoor competition held at Lords. The school also hosted successful 6-a-side competitions again and many girls and boys were selected for County age group squads.

In the Prep School, the U11 football team were national finalists whilst the U11 cricket team reached the county final. In hockey, the U11 team were placed 4th in the country. The U11 netball team were winners of the borough tournament. A number of Prep School pupils qualified for the IAPS National swimming finals, performing creditably.

Both Senior and Prep School sports days were a huge success with all pupils having the opportunity to win points for their house, be this in tug of war, tennis, football or on the track/field.

Other sports with school teams included athletics, skiing, sailing, golf, squash and tennis. In addition to the hockey internationals mentioned above, pupils were awarded international honours in dance, sailing, synchronised swimming, horse polo and squash.

Facilities. The School is committed to providing outstanding facilities in all areas of school life. The project to replace and upgrade the grounds accommodation at the Senior School was completed on time in December 2023 whilst there have been further enhancements to our infant school in Alice House and the commencement of a project to upgrade the school's fire alarm systems. There were also further investments made in the ICT infrastructure.

Staff. The pupil/teacher ratio in the School last year was 10.3. There were a number of internal promotions in both teaching and non-teaching organisational structures. The School continues to acknowledge the professional and dedicated contribution of all staff, both in the classroom and elsewhere.

The School is an equal opportunities employer and complies with the Equality Act 2010. The School is committed to providing equal opportunities in its employment practices and policies and seeks to avoid discrimination in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits, discipline and selection for redundancy.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

The School is also focused on supporting the continued professional development of all staff, both teaching and non-teaching. This is provided via a mixture of internal and external courses and workshops.

In addition to regular sharing of information with staff both in person and electronically, the Staff Engagement Forum meets twice a year, with representatives from the governing body, senior management, human resources and elected members of both the teaching and non-teaching staff. The Forum receives updates from governors and senior management on the School's operational and financial performance and discusses issues raised by the staff representatives to ensure staff views can be taken into account. Meeting minutes are disseminated to all staff.

Mental Health/Wellbeing. The School continues to offer a wide range of counselling and mental health support services to pupils and the wider school community. Over 80 staff are trained in Youth Mental Health First Aid with a further 23 trained in Adult Mental Health First Aid. Wellbeing and personal development education is fully integrated into the curriculum and delivered by several members of the teaching staff.

Staff wellbeing is continually reviewed by both senior management and Governors with a number of initiatives evidenced throughout the year, including languages, yoga and dance classes as well as specific support for menopause and staff with young children. An Employee Assistance Programme is available to all staff.

Trading Subsidiaries. The Company has a trading subsidiary, Solihull School Enterprises Ltd. The principal activity of this subsidiary is the provision and hiring of facilities to third parties.

The Company also had a 50% shareholding in Day Care at Saint Martins Ltd., which is located on the Saint Martin's campus providing childcare for pre-school aged children (0-5) over 51 weeks of the year. The Company purchased the remaining 50% shareholding on 2 September 2024. From that date, the operation has been renamed Solihull Day Care Ltd.

Financial Report

Net income for the year amounted to £3,026,799 (2023: net expenditure £293,889).

Operationally, an increase in pupil numbers at higher fee levels resulted in an increase in fee income for the year. This was aided by increases in non-fee income but offset by lower levels of investment income. The school also recorded an increase in donation income, including an individual legacy for the Silhillian Fund of £1.7m. The School is also the beneficiary of the residuary of the estate, but as the amount cannot be reliably measured, no further amount has been recorded in these statements. Overall income totalled £26,227,012, an increase of £3,516,821 in the year (2023: total income £22,710,191, an increase of £1,429,045).

The School's cost base is kept under close control. Staff costs increased following increases in salary levels and higher employer contribution rates to the Teachers' Pension Scheme. The School incurred termination payments of £11,000 (2023: £49,697) during the year (see note 4). Operational cost increases were incurred in a range of cost centres, notably in catering, transport costs and building maintenance expenditure.

Realised gains on the disposal of investment properties amounted to £Nil (2023: £Nil). During the year the governors re-valued the portfolio of investment properties resulting in an unrealised gain of £129,000 (2023: an unrealised loss of £240,000).

Realised losses on the disposal of listed and other investments amounted to £11,465 (2023: gains of £43,782). Unrealised gains on listed and other investments amounted to £842,144 (2023: losses of £163,807).

Expenditure from the restricted and endowment funds during the year amounted to £20,451 (2023: £25,354).

Detailed analysis of the income and expenditure between the various fund accounts is given in note 12 to the financial statements while details of the movement in tangible fixed assets of the School are given in note 7.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Internal Financial Controls. A policy is in place to record the internal controls employed to ensure the good management of the Company's financial affairs. The Policy conforms to guidelines issued by the Charity Commission in leaflet CC8 'Internal Financial Controls for Charities'.

Investment Policy. The Trustees reviewed the Financial Investment Policy during the year and made no changes. The overall investment strategy remains under regular review. The Trustees retain investment advisers and regularly review the portfolio via the Property and Investment Sub-Committees.

FUTURE PLANS

Strategic Plan

The school's strategic plan has been reviewed and the intent of the Governors remains to build upon three key strategic elements underpinned by the school aims and motto - Ambition, Opportunity, Community and *Perseverantia.* The three key strategic elements are:

- To maintain and enhance our position as an ambitious academic day school,
- To become increasingly confident and well-known for the success of our pupils,
- To become increasingly a place of innovation and creativity.

Specific aspects of this plan include:

- To position the School as the Midlands' leading 3-18 co-educational independent day school, evidenced by an innovative and balanced curriculum with opportunities to participate and excel in all co-curricular activities,
- To maintain and improve the current high standards of academic achievement as measured by external public examinations and internally generated data,
- To provide a rigorous and flexible academic curriculum that is relevant to society both today and into the future whilst also challenging pupils and facilitating their success whilst building resilience and independence, a global perspective and a strong moral compass,
- To promote consideration of the environment and sustainability and implement relevant practices, where possible across all aspects of school life and operations,
- To promote the principles of diversity, equity and inclusion throughout the school community and all aspects of school life,
- To attract and retain high quality staff in all areas of school life and to support them in their professional development and welfare,
- To deliver and maintain an effective pastoral care system that supports the physical and mental health and wellbeing of all members of the school community,
- To ensure that the School fully supports both the local and wider community and maintains a broad social mix by widening access to the School, including the provision of means tested bursaries,
- To continue to improve and develop the facilities provided by the School in the light of expected demands.

School Development

During the year, the School reviewed the Whole School Development Plan for 2023/24, which contained over 100 targets. The vast majority of these were completed and/or progressed. A revised plan for 2024/25 has been established with significant items included as below:

- Determine plans to manage changes to government policy and external taxation environment,
- Refine school marketing and communication strategies for all aspects of the school community,
- Further develop effective pupil differentiation and tracking of individual performance,
- Establish digital champions and develop plans to appropriately embrace artificial intelligence,
- Develop opportunities for pupil leadership, volunteering and development across the school,
- Develop fund raising plans for school facility development over the medium term,
- Build meaningful targets into school sustainability objectives,
- Further develop international links and spirit of "internationalism".

Risk Management

The Board of Governors is responsible for the management of the risks faced by the Group. Risks are identified, assessed and controls established.

The key controls used by the Group include:

- A detailed risk register, reviewed regularly by the Board and school leadership team,
- Formal agendas and minutes for all Committee and Board meetings,
- Committee minutes and summaries circulated to all Board members,
- Detailed terms of reference for the responsibilities and powers of the Governors,
- Comprehensive strategic planning, budgeting and termly management accounting,
- An established organisational structure and lines of reporting,
- Internal financial controls,
- Formal written polices including the Health and Safety and Safeguarding and Child Protection Policies, which are regularly reviewed,
- Enhanced disclosure vetting procedures for all members of the teaching staff, non-teaching staff, visitors, volunteers and the Board of Governors.

The major risks are considered to be:

- Political policy change leading to removal of charitable business rates relief from April 2025 and the application of VAT to independent school fees from January 2025,
- Escalating staff costs, which include salaries, teaching staff pensions, national insurance (confirmed for April 2025), and other related costs,
- Loss of building(s), utilities or ICT provision,
- Impact to the reputation of the School in the event of litigation, fraud, and/or accident and resulting adverse media coverage,
- Failure to effectively adopt artificial intelligence within teaching and learning and the business processes of the school,
- Staff unrest and difficulties in recruiting and retaining appropriate staff,
- Uncertain economic conditions which could affect demand for independent education and pressures on fee affordability that might lead to a decline in pupil numbers,
- Failure in compliance with key school policies and/or statutory legislation.

The Governors are satisfied that the major risks identified have been adequately managed. However, it is recognised that no system can give absolute assurance against risk.

THE PUBLIC BENEFIT DELIVERED BY SOLIHULL SCHOOL

The Governors attach great importance to providing financial assistance to individuals of ability who cannot afford the fees and also to the School's relationship and involvement with the local community. Our wider charitable obligations are well recognised. Beside financial benefits, our facilities are used for public benefit by outside organisations, local maintained schools and the local community.

The School values and promotes the ethos of service and staff and pupils alike are active members of the local community. Any consideration of the public benefit is related to our stated objectives.

The Governors have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. Some of the detailed activities that contribute to the public benefit are shown below:

Grant Making Policy

This year (2023/24), the value of bursaries and scholarships made out of unrestricted funds totalled £1,617,389 (2023: £1,520,919). A further £144,565 was made out of restricted funds (2023: £128,963). Such financial assistance helps the School maintain its ethos, academic performance and achievements. The Governors' policy, in line with that of other independent schools, is to make scholarship awards on a wide variety of abilities including academic, art and design, sport, music and performing arts. Bursaries are advertised and are made to applicants on the basis of their financial circumstances. Such awards are means tested and reviewed annually. Bursary awards totalled £1,253,969 (2023: £1,143,139) and were allocated to 118 pupils (2023: 121 pupils), which equates to 74.3 full fees or 5.4% of net fee income (2023: 73.5 full fees or 5.4% of net fee income). In addition, full fee support for 9 Ukrainian refugees, totalling £147,627 was awarded from unrestricted funds.

Assistance to the Local Education Authority (LEA) and Local Maintained Schools

- The formal partnership with the Tile Cross Academy has continued and new ways to work collaboratively are part of an ongoing discussion. Another pupil was successful in the bursary programme and joined the Sixth Form in September 2023. The CCF link includes joint parades and Corps of Drums and a joint trip to Boston. Tile Cross pupils are involved in other school activities, debates and performances.
- The link with pupils from Reynalds Cross School, Solihull, which caters for pupils with severe to profound multiple learning difficulties, has continued to flourish in the year. Sixth Form pupils have volunteered as support workers and our musicians have played at their summer fete. The school also raised funds for new playground equipment via a sponsored read and the Art and ICT Departments hosted successful workshops for Reynalds Cross pupils.
- The School's Oxbridge preparation scheme now involves 13 local maintained schools. Potential candidates are given interview practice sessions and specific application preparation seminars together with a focused lecture series. A visit to Girton College Cambridge was organised in 2023/24 for 99 pupils and 9 members of staff from a number of schools.
- Donations are made to St Alphege Infant and Junior Schools, Solihull, and Sharman's Cross Junior School, Solihull to assist in the provision of facilities for education.
- Equipment and text books no longer required by the School are donated to local schools and organisations.
- A number of staff members and governors are governors at local maintained schools.

University & Academic Links

- The School is a member of the King Edward's Consortium for teacher training, providing low cost training for unqualified teachers considering a career in the profession.
- Members of our teaching staff are members of national and regional educational and examination committees.

The Local Community

- The School mobilises pupils to take an active part in charity and community work. The Equity Group provides valuable materials on issues pertaining to the wider community and the Eco Group organised a litter pick in Brueton Park.
- Our music and performing arts centres, chapel, sporting and other facilities are made available to local societies including charities at generous concessional rates.
- Our extensive car parking facilities are made available to local churches, charities and societies.
- The School continued to host blood donation sessions for the NHS.
- The School organised another book, stationary, uniform and sport equipment collection to contribute to Birmingham Diocese supporting government schools in Malawi. Other collections of items were sent to St. Chad's in Birmingham, SIFA Fireside and Age UK, Solihull.
- Charity fundraising continued to be an important focus. The School held 5 non-school uniform days in support of local, national and international charities. The Prep School also has a focus on charity during their annual Charity Week and Megathalon. Over £50,000 was raised from these events.
- The Solihull Ultra Challenge Team featuring staff, parents and alumni, including a community wide Virtual Challenge, raised, with match funding from IHMO (USA) and Assist RR, over £120,000 for projects in Sri Lanka.
- Acorns, the local children's charity providing specialist care services to life-limited children and their families, used the school cricket pitch for a fundraising match to raise over £10,000 for the charity.
- Volunteering in the community forms a significant aspect of the Duke of Edinburgh award with pupils at bronze, silver and gold giving their time to a variety of organisations such as park run volunteers, animal rescue centres, charity shops or training youth sport teams.
- Volunteering elsewhere includes placements at the Marie Curie hospice and for the British Legion Poppy Fund.
- Numerous school music and dance groups have performed at local settings including for the Jericho Foundation, Solihull Hospital, the Solihull BID Jazz festival and a local care home.
- Lower School pupils have completed the Diana Memorial Community Badge award which included delivering an anti-bullying assembly at Eversfield School. A group of Shell pupils have visited St Alphege Infants School to deliver a mindfulness session.
- Pupils have had their charitable endeavours recognised. The Deputy Head (Charity) was selected to attend a West Midlands event celebrating volunteering community heroes. Two pupils fundraised and wrote a blog in support of the British Skin Foundation due for publication shortly.
- Pupils and staff have collaborated closely in 2023/24 to raise in excess of £13,000 for the Matt Gallagher Foundation. This has been achieved via various sporting, social and sponsored events. A staff team also ran in the Birmingham 10 km.
- The School has donated computer and furniture items to local charities.
- We help the Solihull Care NHS Trust with their scheme to support adults with learning difficulties into employment opportunities.
- The Chaplain is involved with many church and charity activities around Birmingham, including work in hospices, food banks and urban priority charities. Chapel collections are in alignment with school initiatives.
- The School has been recipients of a community action award from the charity, Remembering Srebrenica, and continue to work with the charity to promote information regarding genocide.
- The local police force uses our facilities for dog training and for their young offender rehabilitation programme.
- Our minibuses are used on occasion by local community groups and clubs for transport to events. Last year, this included the Refugee Club and the Asylum Seeker Tour.
- Donations are made to the Parish Church of St Alphege, Solihull and the Salter Street and Shirley Team Ministry, Shirley for the advancement of religion.

Economic Impact

Using the methodology of the model commissioned by the Independent Schools Council from Oxford Economics, the school has measured its wider economic impact. Key figures include:

	Year to August 2024	Year to August 2023
Total contribution to UK GDP	£39.69m	£35.26m
Total number of UK jobs supported	679	618
Total amount of UK tax supported	£12.03m	£10.69m
Savings to the UK taxpayer	£11.00m	£10.95m

Reserves Policy

The School maintains substantial reserves in unrestricted funds. Excluding fixed assets used for school purposes these were valued as at 31 August 2024 at £15,258,616 (2023: £15,124,635). They are almost entirely investments in property, fixed interest bonds, cash and equities. In the year to 31 August 2024 these investments generated an income of £1,222,900 (2023: £1,252,738) a significant proportion of which was used to fund scholarships and bursaries.

The Governors regularly monitor the level of reserves and the income generated. They take into account economic factors, variability of income generation and the resultant impact on the levels of school expenditure. The Governors have decided that reserves should be sustained at current levels to ensure that scholarships and bursaries are sustainable and adequately funded both in the short and long term.

PROMOTION OF THE SUCCESS OF THE ORGANISATION TO BENEFIT ITS MEMBERS

The Governors confirm that in accordance with Section 172 (1) of the Companies Act 2006, they act in a way they consider would be most likely to achieve the charitable objects of the Company. In making this assessment the Governors have considered the following:

General Oversight and Acting Fairly
The long-term sustainability of the Charity's operating model is considered by the Governors as set out in the going concern section of the Governors' Report. Specifically, the Governors consider both short- and longer-term financial projections and the key risks that could negatively impact the School's sustainability. Risk management is embedded at all levels and the most significant risks are discussed at each Board meeting. See page 13 for further details.

All Governors make an annual declaration of business interests and declare if there is any conflict of interest relating to any item on the agenda at each meeting.

Pupils
All pupils benefit from the School's outstanding academic, pastoral, and co-curricular provision. Pupils are actively encouraged to offer suggestions on developing their school experience, for example through School Council or other committees including, but not limited to, Food Council and the Equity Group. The Headmaster also reserves time for pupil "drop-ins".

Employees
The School recognises the qualities, skills and commitment of all its employees, both teaching and non-teaching. They play a major role in the success of the School. More information as to how the School ensures the interests of employees are considered is outlined in the staff and wellbeing reports on pages 9 and 10.

The Company has complied with the UK's Equality Act 2010 Regulations 2017 which require the publication of information on the gender pay gap for UK employees annually. The School's report is available on the school website.

Parents
The School embraces engagement with parents, through both formal and informal means. There are formal feedback events on pupil progress, Headmaster drop-in sessions and Parents Association events and activities. In addition, there are less formal opportunities for discussion at co-curricular events such as fixtures, concerts and other performances. Parental information seminars are also popular.

Suppliers
The School is committed to ensuring that its objectives and values are reflected in its approach to buying goods and services and is transparent with information and prides itself on building mutually beneficial relationships.

Procurement processes demonstrate fairness and integrity, comply with relevant laws and regulations, keep information confidential and secure and ensure best practice is followed. The School seeks to promote and apply the highest standards of business conduct and adheres to all applicable laws and regulations relating to fraud, bribery and corruption (including the UK Fraud Act 2006 and Bribery Act 2010).

Community
The School is proud of its place in the local community and more information about the engagement and partnership activities that have taken place are outlined within the section entitled "The Public Benefit Delivered by Solihull School" on pages 14 and 15. The School's report is available on the school website.

STREAMLINED ENERGY & CARBON REPORTING (SECR)

Under SECR guidelines, the School has calculated its greenhouse gas (GHG) emissions and energy use for the period 1 September 2023 to 31 August 2024. This is for those assets owned or operated within the UK as defined by the operational control boundary. This includes the senior and prep school campuses and minibuses along with the mandatory inclusion of Scope 3 business travel in employee owned or hire vehicles.

	Baseline Reporting Year 2022-2023	**Current Reporting Year 2023-2024**
	UK GHG Emission and Energy Data	**UK GHG Emission and Energy Data**
Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included.	**6,758,406**	**6,023,957**
Scope 1: Emissions from the combustion of Natural Gas tCO_2e	**722**	**563**
Scope 1: Emissions from combustion of Fuel for transport and / or heating tCO_2e (see evidence pack for breakdown)	**303**	**332**
Scope 1: Emissions of Biomass Pellets tCO2e	**0**	**0**
Scope 3: Emissions from business travel in employee-owned vehicles, where the company repaid mileage claims tCO_2e (average vehicle / fuel source unknown)	**3**	**3**
Scope 2: Emissions from purchased Electricity tCO_2e	**334**	**329**
Total gross CO_2e based on above (tCO_2e)	**1,362**	**1,227**
Intensity Ratio 1: kg CO_2e gross based on mandatory fields above per pupil:	**888 kg CO_2e per pupil (1,534 pupils)**	**796 kg CO_2e per pupil (1,541 pupils)**

The School is pleased to report a reduction in Intensity ratio 1 (CO_2e per pupil) of 11.6% over the year.

The School is undertaking the following energy conservation actions:

- The School procures 100% Renewable Generation Guarantee of Origin (REGO) Certified Electricity, resulting in Zero Carbon Emissions attributable to Scope 2 electricity generation. However, the requirements of the SECR Scheme require that Grid Electricity or Local Grid Electricity (Market Based) Emission Factors are used to report on Scope 2 Emissions.
- As expected, the closure of the swimming pool at the Senior School site in April 2023 contributed to the 22% overall reduction in gas consumption during the year.
- Over the last 12 months, new energy-efficient boilers and control systems were installed in various buildings on both campuses.
- The School has continued to invest in light emitting diode (LED) lighting with all failed fittings replaced with the latest specification. The upgrade to LED lighting is now around 75% complete, an increase from around 65% at August 2023.
- The School has replaced a number of single glazed window fittings with double glazed units.

STREAMLINED ENERGY & CARBON REPORTING (SECR) (continued)

- The School have adopted a sustainability statement of intent focusing on a target of net zero by 2050.
- The School has complied with the requirements of the Energy Savings Opportunities Scheme (ESOS) Phase 3 and are formulating an Energy and Carbon Action Plan in line with government deadlines.

Other sustainability initiatives include:

- Building on the award of the Eco-Schools Green Flag in July 2024 and promoting the school's Eco-action group.
- Continued focus on becoming plastic free with no use of single use plastic bottles.
- Promotion of recycling through the use of specialist waste facilities and bins.
- Encourage sustainable transport opportunities.
- Responsible food consumption, aimed at minimising waste and ensuring all waste generated is collated and turned into animal food, where possible. Plans are being finalised for the establishment of bio waste processors for both campuses to facilitate the onsite conversion of food and other waste into material that can be used on the school grounds.
- Proactive engagement with pupils, staff and the wider community led by the sustainability co-ordinator.

AUDITORS

The Board has decided to recommend RSM UK Audit LLP for re-appointment as auditors to the Company. RSM UK Audit LLP has indicated its willingness to continue in office. A resolution re-appointing them will be submitted to the forthcoming Annual General Meeting.

PROVISION OF INFORMATION TO AUDITORS

The Governors who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, including the Strategic Report, was approved by the Board on 18 March 2025 and signed on their behalf by:



D J Kelly BA
Chairman of the Board

SOLIHULL SCHOOL

GOVERNORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Governors (who are also trustees and the directors of Solihull School for the purposes of company law) are responsible for preparing the Governors' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Opinion
We have audited the financial statements of Solihull School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 August 2024 and of the group's incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 parent charitable company 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 parent charitable company'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.

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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
  the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 20, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 parent charitable company'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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 25 April 2025

Solihull School

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and legacies		75,730	1,902,525	-	1,978,255	301,012
Charitable activities:						
School fees		21,872,085	-	-	21,872,085	20,172,568
Other educational income		69,760	-	-	69,760	63,204
Other ancillary trading income		1,015,018	-	-	1,015,018	858,126
Investments	2	1,222,900	68,994	-	1,291,894	1,315,281
Total Income		24,255,493	1,971,519	-	26,227,012	22,710,191
Expenditure on:						
Raising funds		(199,823)	(9,645)	-	(209,468)	(227,670)
Charitable activities:						
School operating costs		(23,939,618)	(10,806)	-	(23,950,424)	(22,416,385)
Total Expenditure	3	(24,139,441)	(20,451)	-	(24,159,892)	(22,644,055)
Net gains/(losses)on investments:						
Net gains/(losses)on investment properties		129,000	-	-	129,000	(240,000)
Net gains/(losses) on other investments		645,136	124,868	60,675	830,679	(120,025)
Total net gains/(losses) on investments		774,136	124,868	60,675	959,679	(360,025)
Transfer between funds	12	261,052	(261,052)	-	-	-
Net income/(expenditure) and net movement in funds		1,151,240	1,814,884	60,675	3,026,799	(293,889)
Reconciliation of funds:						
Total funds brought forward		55,520,105	1,707,947	576,030	57,804,082	58,097,971
Total funds carried forward		56,671,345	3,522,831	636,705	60,830,881	57,804,082

The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006.

Solihull School

CONSOLIDATED BALANCE SHEET

31 August 2024 Company Registration No. 6337650

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	7	41,412,729	40,395,470
Investments	8	20,986,886	20,082,337
		62,399,615	60,477,807
Current assets			
Debtors	9	3,215,760	605,139
Short term deposits		8,727,587	511,017
Cash at bank and in hand		932,449	2,275,135
		12,875,796	3,391,291
Creditors: Amounts falling due within one year	10	(7,993,035)	(5,648,612)
Net current assets/(liabilities)		4,882,761	(2,257,321)
Total assets less current liabilities		67,282,376	58,220,486
Creditors: Amounts falling due after more than one year	11	(6,451,495)	(416,404)
Total net assets		60,830,881	57,804,082
The funds of the Group:			
Endowment	12	636,705	576,030
Restricted	12	3,522,831	1,707,947
Unrestricted	12	56,671,345	55,520,105
Total Group funds		60,830,881	57,804,082

Approved by the Board of Governors and authorised for issue on 18 March 2025.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CHARITY BALANCE SHEET

31 August 2024 Company Registration No. 6337650

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	7	41,412,729	40,395,470
Investments	8	20,986,887	20,082,338
		62,399,616	60,477,808
Current assets			
Debtors	9	3,149,377	598,876
Short term deposits		8,727,587	511,017
Cash at bank and in hand		816,753	2,134,386
		12,693,717	3,244,279
Creditors: Amounts falling due within one year	10	(7,979,885)	(5,639,833)
Net current assets/(liabilities)		4,713,832	(2,395,554)
Total assets less current liabilities		67,113,448	58,082,254
Creditors: Amounts falling due after more than one year	11	(6,451,495)	(416,404)
Total net assets		60,661,953	57,665,850
The funds of the charity:			
Endowment	12	636,705	576,030
Restricted	12	3,522,831	1,707,947
Unrestricted	12	56,502,417	55,381,873
Total charity funds		60,661,953	57,665,850

Net movement in funds for the parent charity was a increase in funds of £2,996,103 (2023: a decrease of £335,412). Net income for the parent charity was £2,996,103 (2023: net expenditure of £335,412).

Approved by the Board of Governors and authorised for issue on 18 March 2025.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	7,608,245	451,957
Cash flows from investing activities:		
Dividends, interest and other income from investments	1,291,894	1,315,281
Purchase of investments	(858,089)	(2,248,648)
Proceeds from sales of investments	348,755	2,032,027
Proceeds from sales of investment properties	530,000	-
Purchase of tangible fixed assets	(2,081,385)	(838,015)
Net cash used in/(provided by) investing activities	(768,825)	260,645
Cash flows from financing activities		
Receipts/(payments) of endowment	-	-
Change in cash and cash equivalents in the reporting period	**6,839,420**	**712,602**
Cash and cash equivalents at the beginning of the reporting period	**2,857,443**	**2,144,841**
Cash and cash equivalents at the end of the reporting period	**9,696,863**	**2,857,443**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	3,026,799	(293,889)
Adjustments for:		
Depreciation charges	1,064,126	1,347,332
Net (incoming)/outgoing endowment resource	(60,675)	9,912
Net (gains)/losses on investments	(899,004)	350,113
Dividends, interest and other income from investments	(1,291,894)	(1,315,281)
Increase in debtors	(2,610,621)	(80,243)
Increase in creditors	8,379,514	434,013
Net cash provided by/(used in) operating activities	**7,608,245**	**451,957**

Analysis of changes in cash and cash equivalents	**b/f** **£**	**Movements** **£**	**c/f** **£**
Cash at bank	2,275,135	(1,342,686)	932,449
Cash awaiting reinvestment	71,291	(34,464)	36,827
Short term deposits	511,017	8,216,570	8,727,587
Total cash and cash equivalents	**2,857,443**	**6,839,420**	**9,696,863**

GENERAL INFORMATION
Solihull School is a charitable company incorporated in England and does not have share capital. The group consists of the charity and its subsidiary and Solihull School Enterprises Limited. The nature of the group's operations is set out in the Governors' Report. The address of the Charity's registered office is 793 Warwick Road, Solihull, West Midlands B91 3DJ.

BASIS OF ACCOUNTING
The 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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Solihull School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. In accordance with FRS 102 the parent charity has taken advantage of the exemption from the disclosure requirements of Section 7 'statement of cashflows' – Presentation of a Statement of Cashflows.

The financial statements are presented in sterling which is also the functional currency of the charity. Amounts in these financial statements are rounded to the nearest £, except where otherwise stated.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

BASIS OF CONSOLIDATION
The group accounts consolidate the financial statements of Solihull School ('the Charity') and its subsidiary. All financial statements have been drawn up to 31 August. The financial statements consolidate the results of the Charity and its subsidiary on a line by line basis with all intra-group transactions and balances being eliminated on consolidation. Surpluses and deficits of organisations entering or leaving the group are included from the date of acquisition or up to the date of disposal. The charity has taken advantage of the exemption available under section 408 of the Companies Act 2006, to omit its profit and loss account from the statutory group accounts.

The joint venture is not material to the group therefore the joint venture is not included in the consolidation. The investment in the joint venture is stated at cost. Details are shown in note 17.

SCHOOL FEES AND OTHER INCOME
School fees and other operating income comprise amounts receivable in respect of the school year.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School. Fees received in advance of education to be provided in future years are treated as deferred income and included within creditors.

INCOME FROM INVESTMENTS
Income from investment properties comprises amounts receivable in respect of the school year.

Income from investments, deposits and loans are credited to the statement of financial activities on a receivable basis.

DONATIONS, GIFTS AND LEGACIES
Donations, gifts and legacies are accounted for on a receivable basis. Where assets have been donated, a cash equivalent is included.

EXPENDITURE
Expenditure is accounted for on an accruals basis. Overhead and other support costs not directly attributable to functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investment management costs comprise the amounts incurred in managing the investment property and listed investments.

School operating costs comprise amounts incurred, other than investment management, in respect of the current school year. Expenditure incurred in advance of the following school year is carried forward in prepayments.

Governance costs comprise the costs of running the Group, including strategic planning, external audit, any legal advice for the Governors, professional indemnity insurance for Governors and officers, 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.

LEASED ASSETS
Rentals under operating leases are recognised on a straight-line basis over the lease term.

FUND ACCOUNTING
Funds held by the Group are:

Unrestricted general funds
These are funds which can be used in accordance with the charitable objects at the discretion of the Governors. In addition, the Governors have designated certain funds for particular purposes.

Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds
These are funds held permanently by the Group, principally investments. Income arising on these investments can be used in accordance with the terms of the endowments and is unrestricted.

TANGIBLE FIXED ASSETS AND DEPRECIATION
No depreciation is provided in respect of freehold land or assets under the course of construction.

Depreciation is provided on a straight line bases to write off the cost less estimated residual value of fixed assets by equal instalments over their estimated useful economic lives. These rates are currently as follows:

Freehold buildings (standard construction)	- 100 years
Freehold buildings (other construction)	- 20 to 50 years
Car park facilities and similar surfaces (included in freehold land and buildings)	- 20 years
Artificial turf pitches (included in freehold land and buildings)	- 10 years
Long leasehold	- 50 years
Chapel organ (included in furniture and equipment)	- 20 years
Furniture and equipment	- 3 to 15 years
Computer equipment	- 4 years

Fixed assets with a zero net book value at the beginning of an accounting year are treated as if they are no longer in use and written off the fixed asset records during the year.

REFURBISHMENT COSTS
All costs in respect of refurbishment of the school are charged to the statement of financial activities in the period incurred. Additionally, accruals are made for all expenditure that the school has incurred at the year end.

INVESTMENTS
Investments are carried at fair value at the year end. For listed investments, this is the market value, as advised by the investment manager. For investment properties, this is the fair value as determined by the Governors, advised by external professionals. All movements in value arising from a change in the fair value of an investment are shown in the statement of financial activities as an unrealised gain or loss. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and the amount at which the investment was valued at the beginning of the year, or cost if purchased during the year.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any impairment. An assessment for impairment is made at each reporting date.

DEBTORS
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

SHORT TERM DEPOSITS
Short term deposits represent amounts on deposit for greater than three months but less than one year.

CASH AND BANK BALANCES
Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES
Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Refundable parental deposits are shown as due within one year to reflect that deposits are repayable once any individual pupil has left the school and that parents need only give the school one term's notice of an intention to leave.

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.

TAXATION
The charity is exempt from taxation on all of its charitable activities. Profits made by the subsidiary trading company are distributed to the parent charity under gift aid.

RETIREMENT BENEFITS
Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ('TPS'), a Standard Life Group Personal Pension scheme ('Standard Life') and an Aviva Pension Trust for Independent Schools ('APTIS'). The TPS is a defined benefit scheme, contracted out of the State Second Pension, and the assets are held separately from those of the school. All non-teaching staff are members of the Standard Life scheme, which is a defined contribution scheme, in accordance with pension auto-enrolment legislation. Teaching staff have the option to opt out of the TPS and join the APTIS scheme, which is a multi-employer defined contribution scheme.

The Government 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 quinquennial valuations using a prospective benefit method. As stated in Note 14, the TPS is a multi-employer scheme, and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The Standard Life and APTIS schemes are defined contribution schemes. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of each scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LIQUID RESOURCES
Liquid resources detailed in the statement of cash flows comprise short term investments which can be readily converted into cash.

GOING CONCERN
At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Management has assessed the going concern assumption and despite increased economic uncertainty, confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due.

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 and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions
The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

The policy of the Governors is to maintain buildings and integral fixtures and fittings in good condition through regular preventative, proactive and reactive maintenance. Rates of depreciation are set based on this policy.

Investment properties are included at fair value taking into account items such as current and expected market yields, local market conditions, length of leases and covenant strength.

1 COMPARATIVE INFORMATION – STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and endowments from:				
Donations and legacies	40,686	260,326	-	301,012
Charitable activities:				
School fees	20,172,568	-	-	20,172,568
Other educational income	63,204	-	-	63,204
Other ancillary trading income	858,126	-	-	858,126
Investments	1,252,738	62,543	-	1,315,281
Total Income	22,387,322	322,869	-	22,710,191
Expenditure on:				
Raising funds	(218,560)	(9,110)	-	(227,670)
Charitable activities:				
School operating costs	(22,400,141)	(16,244)	-	(22,416,385)
Total Expenditure	(22,618,701)	(25,354)	-	(22,644,055)
Net (losses)/gains on investments:				
Net (losses)/gains on investment properties	(240,000)	-	-	(240,000)
Net (losses)/gains on other investments	(139,733)	29,620	(9,912)	(120,025)
Total net (losses)/gains on investments	(379,733)	29,620	(9,912)	(360,025)
Transfer between funds	128,963	(128,963)	-	-
Net (expenditure)/income and net movement in funds	(482,149)	198,172	(9,912)	(293,889)
Reconciliation of funds:				
Total funds brought forward	56,002,254	1,509,775	585,942	58,097,971
Total funds carried forward	55,520,105	1,707,947	576,030	57,804,082

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Investment income comprises:				
Income from investments listed on a recognised stock exchange	273,951	68,994	342,945	312,448
Income from investment properties	814,895	-	814,895	971,542
Bank and other interest	134,054	-	134,054	31,291
	1,222,900	68,994	1,291,894	1,315,281

3 EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Raising funds:					
Investment management	-	-	209,468	209,468	227,670
Charitable activities:					
School operating costs	15,518,967	1,064,126	7,239,573	23,822,666	22,301,778
Governance costs	48,249	-	79,509	127,758	114,607
	15,567,216	1,064,126	7,528,550	24,159,892	22,644,055

	2024 £	2023 £
Total support costs included in expenditure are	1,943,012	1,911,846

The support costs represent the management and administrative costs of the School charged directly to the School operating costs category of the Statement of Financial Activities.

4 STAFF COSTS

	2024 Number	2023 Number
The average monthly number of persons employed by the Group during the year was:		
Academic	180	177
Non-academic	88	85
	268	262
Staff costs for above persons:		
Wages and salaries	11,928,890	11,065,352
Social security costs	1,282,786	1,145,908
Other pension costs	2,355,540	2,020,721
	15,567,216	14,231,981

Pension costs are allocated to expenditure in line with staff costs and are wholly charged to unrestricted funds.

During the year, termination payments of £11,000 (2023: £49,697) were made and are included in the expenditure shown above. Of these, £nil (2023: £49,697) were outstanding at the year end.

The Governors received no remuneration during the year (2023: £Nil). During the year, 2 Governors (2023: none) received reimbursement of travel and training expenses of £917 (2023: £Nil).

The Group has purchased trustee indemnity insurance. The cost is disclosed in note 5.

The number of employees who received emoluments in the following bands were:	2024 Number	2023 Number
£60,001 - £70,000	20	7
£70,001 - £80,000	1	2
£80,001 - £90,000	2	2
£90,000 - £100,000	-	1
£100,001 - £110,000	1	1
£110,001 - £120,000	2	1
£130,001 - £140,000	-	1
£190,001 - £200,000	1	-

At 31 August 2024, 23 higher paid employees were members of a defined benefit pension scheme (2023: 14) whilst 4 (2023: 1) were members of a defined contribution pension scheme. Pension contributions paid in respect of these individuals amounted to £486,555 (2023: £261,187).

During the year the total compensation including employer national insurance and pension contributions payable to key management personnel of the group was £1,294,319 (2023: £1,331,139).

In accordance with the charities SORP (FRS 102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities.

5 MOVEMENT IN FUNDS FOR THE YEAR

	2024	2023
	£	£
The movement in funds for the financial year is after charging:		
Auditors' remuneration		
For audit services	47,580	46,560
Other services	6,970	700
Depreciation of tangible fixed assets		
Owned assets	1,064,126	1,347,332
Operating lease rentals	132,437	134,694
Bad debt charge	110,146	37,364
Trustee indemnity insurance	1,251	1,063

6 TAX PAYABLE

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charitable company owns the entire issued share capital of Solihull School Enterprises Limited and taxable profits arising in that company are donated to its parent under a gift aid arrangement.

7 TANGIBLE FIXED ASSETS (group and charity)

	Freehold land and buildings £	*Long Leasehold*	*Furniture and equipment* £	*Computer equipment* £	*Assets in course of construction* £	*Total* £
Cost or valuation						
1 September 2023	40,469,722	1,111,413	5,799,037	1,279,304	310,444	48,969,920
Transfer	310,444	-	-	-	(310,444)	-
Additions	1,058,169	-	108,540	159,401	755,275	2,081,385
Eliminations	-	-	(791,297)	(521,783)	-	(1,313,080)
31 August 2024	41,838,335	1,111,413	5,116,280	916,922	755,275	49,738,225
Depreciation						
1 September 2023	3,016,042	501,429	4,094,258	962,721	-	8,574,450
Charged in the year	565,493	22,228	367,275	109,130	-	1,064,126
Eliminations	-	-	(791,297)	(521,783)	-	(1,313,080)
31 August 2024	3,581,535	523,657	3,670,236	550,068	-	8,325,496
Net book value						
31 August 2024	38,256,800	587,756	1,446,044	366,854	755,275	41,412,729
31 August 2023	37,453,680	609,984	1,704,779	316,583	310,444	40,395,470

The cost/value of freehold land included in the above, which is not depreciated, is £5,454,521 (2023: £5,454,521)

Freehold properties were revalued in January 1958 and are shown at that valuation together with additions at cost since that date and the gift of freehold property from Saint Martin's (Solihull) Ltd in January 2020. All tangible fixed assets are used for direct charitable purposes.

8 INVESTMENTS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Investment properties at fair value	10,450,000	10,851,000	10,450,000	10,851,000
Listed and other investments at fair value	10,536,386	9,230,837	10,536,386	9,230,837
Investment in subsidiaries and joint ventures at cost	500	500	501	501
	20,986,886	20,082,337	20,986,887	20,082,338

Analysed as follows:	2024	2023
	£	£
Investment properties at fair value:		
Brought forward	10,851,000	11,091,000
Disposal proceeds	(530,000)	-
Net gain/(loss) on investment properties	129,000	(240,000)
At 31 August	10,450,000	10,851,000

Investment properties were revalued at fair value by the Governors on both 31 August 2023 and 31 August 2024. The annual valuation of investment properties is reviewed in detail by the Property Sub Committee in accordance with guidelines set out by the Royal Institute of Chartered Surveyors. Individual properties are examined in detail and the proposed valuation reviewed and discussed with professional advisors. The Governors recognise that conditions in the property investment market remain challenging with the retail and hospitality sectors remaining under particular pressure.The diversity of the portfolio provides some protection against this pressure with valuations taking into account items such as current and expected market yields, local market conditions, length of leases and individual covenant strengths.

The cost of investment properties at 31 August 2024 was £5,094,192 (2023: £6,842,256).

	2024	2023
	£	£
Listed and other investments at fair value:		
Brought forward	9,230,837	9,226,097
Additions at cost	858,089	2,248,648
Disposal proceeds	(348,755)	(2,032,027)
Net gain/(loss) on investments	830,679	(120,025)
Reduction in cash awaiting reinvestment	(34,464)	(91,856)
At 31 August	10,536,386	9,230,837

The cost of listed and other investments at 31 August 2024 was £8,906,355 (2023: £8,370,645).

8 INVESTMENTS (continued)

	2024	2023
	£	£
Listed and other investments at fair value comprise:		
Listed investments	10,499,559	9,159,546
Cash awaiting reinvestment	36,827	71,291
	10,536,386	9,230,837

9 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	79,494	48,448	12,871	3,000
Other debtors	2,067	10,011	2,067	10,011
Amount due from Group undertakings	-	-	240	39,185
Prepayments and accrued income	3,134,199	546,680	3,134,199	546,680
	3,215,760	605,139	3,149,377	598,876

10 CREDITORS: Amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	537,484	710,411	537,484	710,411
Other creditors	529,854	368,141	529,854	368,141
Refundable parent deposits	594,396	582,396	594,396	582,396
Other tax and social security creditors	305,263	290,759	298,813	287,980
Deferred income	5,079,178	2,840,608	5,079,178	2,840,608
Accruals	672,186	550,582	665,486	544,582
Pension scheme cessation creditor (LGPS)	262,356	256,260	262,356	256,260
Pension scheme cessation creditor (TPT)	12,318	49,455	12,318	49,455
	7,993,035	5,648,612	7,979,885	5,639,833

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 8.

11 CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Deferred income	6,272,498	-	6,272,498	-
Pension scheme cessation creditor (LGPS)	141,925	404,281	141,925	404,281
Pension scheme cessation creditor (TPT)	37,072	12,123	37,072	12,123
	6,451,495	416,404	6,451,495	416,404

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 8. Full repayment is due to be completed within 2 years.

Deferred income included in notes 10 and 11 represents fees/charges received in advance.

	2024	2023
	£	£
At 1 September	2,840,608	2,235,489
Funds received in year	11,351,676	2,822,138
Amounts released	(2,840,608)	(2,217,019)
At 31 August	11,351,676	2,840,608

12 MOVEMENT ON FUNDS (group)

	Funds balance at 31 August 2023 £	Income £	Expenditure £	Net gains/ (losses) on investments £	Transfer between Funds £	Funds balance at 31 August 2024 £
Unrestricted Funds	55,520,105	24,255,493	(24,139,441)	774,136	261,052	56,671,345
Restricted Funds:						
Silhillian Fund	1,515,882	1,828,952	(6,758)	124,868	(97,875)	3,365,069
EG Wilcox Fund	103,841	-	-	-	(103,841)	-
Synergy Fund	-	111,991	-	-	(28,961)	83,030
Other	88,224	30,576	(13,693)	-	(30,375)	74,732
Total Restricted	1,707,947	1,971,519	(20,451)	124,868	(261,052)	3,522,831
Endowment Fund	576,030	-	-	60,675	-	636,705
Total	57,804,082	26,227,012	(24,159,892)	959,679	-	60,830,881

12 MOVEMENT ON FUNDS (charity)

	Funds balance at 31 August 2023 £	Income £	Expenditure £	Net gains/ (losses) on investments £	Transfer between Funds £	Funds balance at 31 August 2024 £
Unrestricted Funds	55,381,873	24,164,917	(24,079,561)	774,136	261,052	56,502,417
Restricted Funds:						
Silhillian Fund	1,515,882	1,828,952	(6,758)	124,868	(97,875)	3,365,069
EG Wilcox Fund	103,841	-	-	-	(103,841)	-
Synergy Fund	-	111,991	-	-	(28,961)	83,030
Other	88,224	30,576	(13,693)	-	(30,375)	74,732
Total Restricted	1,707,947	1,971,519	(20,451)	124,868	(261,052)	3,522,831
Endowment Fund	576,030	-	-	60,675	-	636,705
Total	57,665,850	26,136,436	(24,100,012)	959,679	-	60,661,953

Restricted Funds notes

The Silhillian Fund provides funds for bursaries.

The EG Wilcox fund was historically utilised to fund the school's first artificial turf pitch. The Trustees have confirmed that the restriction on this remaining balance at 31 August 2023 has been extinguished during the year and as a result, the balance has been transferred to the school's unrestricted funds.

The Synergy Fund relates to a fundraising campaign for improvements to school facilities.

Other Restricted Funds represent donations where the donor has specified that they should be used for a specific purpose.

Endowment (Restricted) Funds notes

Major endowments within the portfolio include:

- The Trevor Blundell Scholarship and OSA Bushell Funds which contribute to sixth form scholarship awards.
- The Leonard Stevens Fund which provides prizes and bursaries to school leavers studying science at University.
- The Ahlefeldt Pierson and W F Bushell Funds which provides funds for pupils to undertake educational projects overseas.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (group)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2024 were:				
Tangible fixed assets	41,412,729	-	-	41,412,729
Investments	18,903,076	1,452,853	630,957	20,986,886
Net current assets	2,807,035	2,069,978	5,748	4,882,761
Liabilities: amounts falling due after more than one year	(6,451,495)	-	-	(6,451,495)
	56,671,345	3,522,831	636,705	60,830,881

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2023 were:				
Tangible fixed assets	40,395,470	-	-	40,395,470
Investments	18,174,425	1,334,743	573,169	20,082,337
Net current (liabilities)/assets	(2,633,386)	373,204	2,861	(2,257,321)
Liabilities: amounts falling due after more than one year	(416,404)	-	-	(416,404)
	55,520,105	1,707,947	576,030	57,804,082

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (charity)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2024 were:				
Tangible fixed assets	41,412,729	-	-	41,412,729
Investments	18,903,077	1,452,853	630,957	20,986,887
Net current assets	2,638,106	2,069,978	5,748	4,713,832
Liabilities: amounts falling due after more than one year	(6,451,495)	-	-	(6,451,495)
	56,502,417	3,522,831	636,705	60,661,953

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2023 were:				
Tangible fixed assets	40,395,470	-	-	40,395,470
Investments	18,174,426	1,334,743	573,169	20,082,338
Net current (liabilities)/assets	(2,771,619)	373,204	2,861	(2,395,554)
Liabilities: amounts falling due after more than one year	(416,404)	-	-	(416,404)
	55,381,873	1,707,947	576,030	57,665,850

14 TEACHERS' PENSION SCHEME

Solihull School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 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 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the "greater value" benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS rose from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

	2024 £	2023 £
Teacher's Pension Scheme contribution cost	2,020,226	1,692,720

There were £246,277 accrued contributions, relating to the final month of the year, included within other creditors as at 31 August 2024 (2023: £199,627).

15 STANDARD LIFE/AVIVA PENSION TRUST (APTIS)

The School operates two defined contribution schemes. One with Standard Life for non-teaching staff; the other, with Aviva, is for teaching staff.

	2024 £	2023 £
Standard Life /APTIS contribution cost	335,314	321,436

There were outstanding contributions of £56,513 relating to the final month of the year included within other creditors as at 31 August 2024 (2023: £42,510). £47,534 was due to Standard Life (2023: £42,510) and £8,979 to Aviva (APTIS) (2023: £Nil).

16 COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made, are:

	2024	2023
	£	£
Contracted	527,404	909,973

At 31 August the School had total future commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Amounts payable within 1 year	119,788	97,094
Amounts payable within 2 – 5 years	308,566	219,820
	428,354	316,914

17 SUBSIDIARY COMPANIES & JOINT VENTURE

The Charity owns the entire issued share capital of Solihull School Enterprises Limited (company number 11150476). The principal activity of Solihull School Enterprises Limited is that of providing facilities for external use. The results of Solihull School Enterprises Limited are consolidated into these accounts. For the year ended 31 August 2024, Solihull School Enterprises Limited recorded turnover of £228,809 (2023: £186,442), cost of sales and expenses of £59,880 (2023: £48,210) and corporation tax of £Nil (2023: £Nil) giving rise to a retained profit of £168,929 (2023: £138,233). The taxable profits arising in Solihull School Enterprises Limited are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2024 were £168,929 (2023: £138,233).

During the year, the Charity also owned a 50% shareholding in a joint venture company, Day Care at Saint Martins Limited (company number 07558046). The Charity purchased the remaining 50% shareholding on 2 September 2024 for £624,505. The company has been renamed Solihull Day Care Ltd and any future taxable profits arising in the company will be donated to the charitable company under a gift aid arrangement.

During the year, the Charity received dividend income of £153,583 (2023: £136,256) and rental/other recharge income of £83,843 (2023: £79,476). For the year ended 31 August 2024, the joint venture recorded turnover of £1,482,235 (2023: £1,357,533), other income of £308,017 (2023: £230,943), cost of sales and expenses of £1,319,674 (2023: £1,278,443) and corporation tax of £117,640 (2023: £74,339) giving rise to a profit for the year of £352,938 (2023: £235,694) of which £176,469 (2023: £117,847) is attributable to the Group.

Net assets at 31 August 2024 were £194,979 (2023: £149,207), £97,490 (2023: £74,604) of which were attributable to the Group.

18 RELATED PARTY TRANSACTIONS

During the year, the Charity charged Solihull School Enterprises Limited £48,191 (2023: £39,185) in respect of staff and facilities costs. At the year end, the Charity was owed £240 (2023: £39,185) by Solihull School Enterprises Limited.

Details of Governors' expenses are disclosed in note 4 to the accounts.

SOLIHULL SCHOOL

England & Wales - Charity number 1120597

Accounts

Solihull School

(A Company Limited by Guarantee)

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

SOLIHULL

Company Number: 6337650
Registered Charity Number: 1120597

SOLIHULL SCHOOL
GOVERNORS AND GENERAL INFORMATION

GOVERNORS

Mr D J Kelly BA	(Chairman) (Chair, Strategy, Finance & Premises Committee)
Mr I Ralph BSc ACA	(Vice Chairman)
Mr J A Adie	(Retired 13 April 2023)
Mr A J Burtenshaw MBChB MRCP FRCA	
Mr J A D Dalby BSc MRICS	(Appointed 5 December 2023)
Mrs H Ellis BA PGCE	(Chair Education Committee)
Dr H M Gay BSc PhD	
Mr I Green	
Mrs S J Haslam BA (Hons) PGCE	(Appointed 1 December 2023)
Mrs J A Hetherington BCom (Acc) FCA	
Dr A S Houghton MB BS MRCS LRCP	
Mr N R Hurrell BA	(Appointed 1 December 2022)
Mrs C D McNidder BSc	
Mrs F E M de Minckwitz	(Chair HR Committee)
Mr P G Newby BSc FRICS MCI. Arb	
Prof S P Singh MBBS MD MRCPsych DM	
Mrs G E Tillman BSc	(Chair Pastoral & Safeguarding Committee)

BURSAR AND CLERK TO THE GOVERNORS

Mr R Bate MA ACMA

HEADMASTER

Mr D E J J Lloyd BSc	(Left 31 December 2022)
Mr. C B Fillingham MA MSc (Oxon)	(Appointed 1 January 2023)

COMPANY NUMBER

6337650

REGISTERED CHARITY NUMBER

1120597

REGISTERED OFFICE OF THE SCHOOL

793 Warwick Road
Solihull
West Midlands
B91 3DJ

Tel: 0121 705 0958

AUDITORS

RSM UK Audit LLP
Rivermead House
7 Lewis Court
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LE19 1SD

BANKERS

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Solihull Business Centre
355 Stratford Road
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West Midlands
B90 3BW

INVESTMENT MANAGERS

RBC Brewin Dolphin Limited
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B3 2BJ

SOLICITORS

Standley & Co
1612, High Street
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West Midlands
B93 0JU

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
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BS1 4QA

PROPERTY CONSULTANTS AND SURVEYORS

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54 Hagley Road
Birmingham
West Midlands
B16 8PE

Carters Surveyors Limited
4 Albany Road
Harborne
Birmingham, West Midlands
B17 9JX

ACTUARIAL ADVISORS

Barnett Waddingham Actuaries and Consultants Limited
2 London Wall Place
London
EC2Y 5AU

The Governors present their Report, including the Strategic Report, for the year ended 31 August 2023 under the Companies Act 2006 and the Charities Act 2011, together with the audited Financial Statements for the year and confirm that these comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the Charities SORP (FRS 102). The Report and Financial Statements cover the activities of Solihull School ('the Company'), and its subsidiary Solihull School Enterprises Limited, together known as the Group.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Company was incorporated on 8 August 2007 and is registered in England and Wales under company number 6337650. It is also a Charity, registered with the Charity Commission under charity number 1120597. The Governors, who are also directors of the Company, are listed on page 1. Officers, principal addresses and professional advisers are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Memorandum and Articles of Association as approved on 16 December 2019.

Governing Body

The Governing Body consists of not less than 5 and not more than 20 individuals comprising:

- A governor nominated by the Rector and Churchwardens of St Alphege Church, Solihull,
- Up to nineteen co-opted governors appointed by the resolution of the Governors.

Governors are appointed for a term of 3 years.

Organisational Management

All members of the Governing Body are directors and trustees of the Charity. Meetings of the Governing Body are held four times per year and at least once each term. A Strategy, Finance and Premises Committee consisting of up to six governors is empowered to take decisions as necessary. The day to day management of the School is vested in the Headmaster and the school leadership team. Decisions made by the Strategy, Finance and Premises Committee are reported to, and ratified by, the Main Board who are responsible for the strategic direction of the School's affairs. A Human Resources Committee, an Education Committee, a Pastoral and Safeguarding Committee and a Building Sub-Committee (convened only during the currency of major in-house building projects) report directly to the Main Board. The Board has also set up Property and Investment Sub-Committees, reporting through the Strategy, Finance and Premises Committee, to ensure the safe and effective management of the Charity's investment properties and financial investments respectively.

Whilst all members of the Governing Body have collective responsibility for all the matters reserved to them, the Board considers it appropriate to designate individual governors to specifically oversee matters concerning Safeguarding & Child Protection, Special Educational Needs and Disabilities (SEND) and Health & Safety. All members of the Governing Body receive reports, presentations and appropriate training in order to understand and fulfil their obligations in these areas, whilst the designated governors meet more regularly with the relevant senior executives at the School, receive more advanced training and report back to the Governing Body as a whole.

Governor Recruitment, Induction and Training

A Nominations Committee, comprising the Chairman of the Board and members of the Strategy, Finance and Premises Committee co-ordinate the search for prospective governors. The principal function of the Committee is to identify the skills requirement and likely succession requirements. Before any elections all prospective governors are interviewed in order to establish eligibility, all necessary regulatory and similar compliance requirements are satisfied, the likely commitment is understood and could be discharged, and their background is such that they are likely to bring a positive contribution to the deliberations of the Board.

All new governors receive a copy of the Solihull School Governors' Handbook, which is a guide to the structure and management of the School and the key responsibilities of the trustees. New members also receive:

- A copy of the Constitutional Documents,
- Guidelines for Governors published by the Association of Governing Bodies of Independent Schools (AGBIS),
- A copy of the latest Financial Statements and other School publications,
- Charity Commission publication 'The Essential Trustee: What you need to know '(Reference CC3 reissued May 2018).

The core induction programme is supplemented by further tailored induction reflecting the particular knowledge, skills and experience of each individual.

Governors are encouraged to attend training courses and seminars organised by AGBIS and other organisations held regionally and nationally throughout the country. External experts on relevant topics are also invited to speak at meetings of the Board from time to time whilst relevant publications and articles on topical matters appearing in the educational media are circulated to all Governors.

Pay policy for senior staff

The Governors consider that the school leadership team comprise the key management personnel of the charity and that they are in charge of directing and controlling, running and operating the School on a day to day basis. All governors give their time freely and no governor received remuneration in the year. Details of governors' expenses and related party transactions are disclosed in note 4 to the financial statements.

The pay of the senior staff is reviewed annually and normally benchmarked against relevant comparators and performance considerations. In view of the nature of the charity, the Governors benchmark against pay levels in other independent schools of a similar size. The Governors set the level of pay for the Headmaster, Bursar, Head of the Senior School and Head of the Preparatory School and the Headmaster and the Bursar sets the pay for the rest of the school leadership team within the overall pay settlement parameters approved by the Board.

STRATEGIC REPORT

OBJECTS, OBJECTIVES AND BUSINESS REVIEW

Charitable Objects

The objects of the Charity are set out in the Memorandum of Association and are to advance education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education. Within the objects, the Charity promotes the advancement of education and religion by making donations and offering other support to local maintained primary schools and parish churches.

Aims & Objectives

The aims and values of Solihull School are summarised under three themes: Ambition, Opportunity and Community.

Ambition

Staff and pupils are ambitious and seek to maximise potential in one another. We aim to engender an enduring thirst for learning and a sense of well-being, and all members of the school community are encouraged to extend themselves beyond their immediate interests and perceived capabilities. Doing one's best is uppermost and perseverance is very important in achieving our goals. Reflection is ongoing and the genuine belief that we can all be better drives us on.

Opportunity

We aim to provide breadth of opportunity and inspire depth of achievement. Learning takes place in and out of the classroom, at home and abroad, and staff and pupils are encouraged to balance over 450 years of tradition with innovation and creativity. New opportunities are welcomed and embraced and all are encouraged to take risks and learn from failure. The curriculum and co-curriculum are of equal importance and learning for learning's sake is a priority. Intelligence takes many forms and the acquisition of experience, knowledge and skills, whether academic or not and whether tested or not, is very important. Education is holistic and independent thought, exploration and fun are essential.

Community

Christian in our Foundation, we welcome pupils of all faiths and none into a supportive and caring environment. We aim to prepare them for adult life as happy, charitable, confident and intelligent people and all come to understand the value of a strong moral compass and global perspective. Pupils learn the importance of winning with humility and losing with dignity, and individuality and inclusivity permeate all areas of school life. Leadership skills are uncovered and developed and pupils lead with pride, compassion and integrity. Happiness and success are recognised as inextricably linked and all members of the school community are jointly responsible for pastoral care. Looking beyond the school gates, all former pupils belong to a life-long community regardless of distance or the passage of time and are actively encouraged to remain engaged with the school forever.

Our Values

The aims and values of Solihull School are shared across our two campuses for pupils aged 3 to 18 years. Whilst we sometimes tailor the language to suit the age group, the values are unchanging and they are embraced by all.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Key Performance Indicators

A summary of key performance indicators is provided below.

Pupil Numbers. At the end of the Summer Term 2023 there were 1,534 pupils (2022: 1,521) at the School, which was very slightly ahead of the target figure.

Public Examination Results Summer 2023. Once again, the school's results were very strong. At A Level, 77% of grades were at A*/A or B, of which 52% were at A*/A. 44 of the 139 candidates were awarded at least 3 A*/A grades.

Of those leaving the Upper Sixth in 2023, 92% of pupils secured places at their chosen university in a wide range of subjects, one taking a place in the USA. Three pupils took up degree apprenticeships. All six candidates with conditional offers for Oxbridge entrance achieved the required grades and have taken up their places.

At GCSE, 100% of all grades were at 9-5, with 67% at 9-7. 76 of the 151 candidates achieved 8 grades of 9-7, with 45 of these achieving 8 or more grades of 9-8.

Other Academic Achievements. Pupils participated in a wide range of other academic activities.

In the Lower Fifth Form Biology Challenge covering over 43,000 students, pupils were awarded 14 gold, 14 silver and 31 bronze medals with a further 22 highly commended and 4 commended results whilst in the Lower Sixth Form Intermediate Biology Olympiad, pupils were awarded 1 gold, 5 silver and 5 bronze medals with a further 7 highly commended and 4 commended results. In the Upper Sixth Biology Olympiad, pupils were awarded 1 gold, 4 silver and 5 bronze medals with a further 7 highly commended and 6 commended.

In the annual Chemistry Olympiad, pupils were awarded 6 gold, 5 silver and 1 bronze medals. In the Physics Challenge, pupils in the Upper Sixth were awarded 1 gold and 4 bronze medals. Pupils also took part in online and written Physics Challenges, achieving 16 gold, 37 silver and 28 bronze awards.

In the Junior Maths Challenge, a record number of 208 pupils were awarded gold, silver or bronze certificates. Eleven pupils successfully sat the Junior Maths Olympiad. In the Intermediate Maths Challenge, 113 pupils were awarded gold, silver or bronze certificates. In the follow-on round, the Intermediate Maths Olympiad, three pupils were awarded merits.

In the Senior Maths Challenge 119 pupils were awarded gold, silver or bronze certificates whilst in the British Maths Olympiad Round 1, 1 pupil was awarded a distinction with 3 pupils awarded merits. Maths Enrichment Clubs including Pi Club and Olympiad Club, continue to thrive and are well attended.

The Lower Sixth Engineering (Industrial Cadets) students spent six months working with two different industry companies (Siemens and Dennis Eagle) and supported by external mentors, prepared high level projects both looking at environmentally focussed aspects of their mentor company's products (electric refuse vehicles and improved streamlining of trains and associated design recommendations). Based on industry assessor judgement, all 12 students were successful in achieving the Industrial Cadets Gold Level Award.

In English, the two Poet Laureates were commissioned throughout the year to write poems to mark key moments in the school's calendar as well as respond to contemporary events on the national and world stage. Under the department's lead, LAMDA public speaking has continued to flourish with the school receiving its most distinguished results to date. 9 pupils were entered for the Gold Award, achieving 5 Distinctions and 4 Merits whilst 19 pupils entered for the Bronze Award achieved a Distinction. Preparations are well underway for a Shakespeare Festival to be held in 2024.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

In Languages, trips returned with something approaching a full suite of excursions and residential visits with contacts made for new exchange visits to France, Spain and Argentina. In the Routes into Languages Spanish Spelling Bee competitions, 1 pupil reached the National Final in French with 2 reaching the National final in German, having come first and second in the Regional Final. In Spanish, several pupils reached the final of the Primary Spanish Bee held at Cambridge University. In addition, one Lower School pupil came second in the National Final of the Year 7 Spanish Spelling Bee, also held at Cambridge.

In Politics, a group of Sixth Form pupils participated in the European Youth Parliament, an inter-school competition in which teams debate motions on the big issues of the day. They also contributed to numerous issues of "*Marginal Gains*", a pupil produced politics publication. Pupils studying Economics and Business entered a number of national essay competitions.

At 11+, 14 Prep School pupils were offered academic scholarships to the Senior School. Co-curricular scholarships were offered to Prep School pupils in Art (2), Music (2) and Sport (2).

Co-Curricular Activities. All of our pupils are provided with a wide range of opportunities and challenges through the co-curricular programme. These include academic enrichment including debating, as well as music, drama, dance, sport, outdoor activities, visiting other countries and community service. We aim to provide as varied a life beyond lessons as we can, so that our pupils not only have the pleasure of activity when they are young, but also find and develop skills and interests which will form part of their adult lives.

A number of trips and residential visits were organised for pupils of all ages to support both the curriculum and co-curricular activities. The School also uses the mountain cottage in Snowdonia, providing a venue for outdoor education activities and academic study retreats. The School also hosts overseas visitors from various countries in Europe and South America.

In debating, the school entered multiple teams for a good number of competitions. In the English Speaking Union (ESU) competition, school teams successfully moved through the regional rounds, reaching the National Finals, placing Solihull in the top 8 teams out of 400 nationally. In the Nottingham University Debating competition, school teams won both the novice and open competitions, the School's best performance at a National Competition to date. The School is looking forward to the return of the Big Debate in 2024 to be chaired by former pupil, Michael Buerk.

Participation in the well-established Duke of Edinburgh award scheme remains popular. 32 Gold, 53 Silver and 99 Bronze medals were awarded during the year with a number of further awards ongoing and nearing completion at the start of the new school year. Four Gold groups went kayaking in Scotland, one group walked the Llynn Peninsula to the heart of Snowdon. Three staff gained their Mountain Leadership qualification. The school also launched its big overseas expedition to the Atlas Mountains in 2024; the first since the pandemic.

Throughout the year pupils from the Third Form to the Upper Sixth continued to take on the challenge of co-curricular acting lessons and to take both RADA Shakespeare and Trinity solo and pair exams. 38 awards were made from RADA, including 2 at gold level and 2 at the highest Platinum level. 35 Trinity acting awards were received during the year.

Drama performances were plentiful. The year started with the Middle School and Upper School performing *Skellig*, producing a powerful piece of ensemble theatre. In February, a cast, crew and band, totalling over 100 pupils, performed the musical, *The Addams Family* the Musical to four sell out audiences. Other performances included *Our Day Out and Arabian Nights*, produced, directed and designed by Upper and Middle School pupils and performed by pupils in the Lower School whilst the Prep School production, *Madagascar*, was performed to two sell out audiences.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

In the summer term, the school were privileged to perform the European Premier of *My Brother's Gift*, based on the writings and memories of Holocaust Survivor, Eva Geiringer Schloss. Mrs. Schloss attended the performances alongside pupils, parents, alumni, pupils from local schools and dignitaries from charitable and religious associations.

Over the summer term, the school commenced rehearsals for the world premiere of 9 Teens, a bespoke piece of musical theatre commissioned by the School and written about members of the school community and was performed to much acclaim in October 2023.

The newly formed *Solihull School Dance Company* gave its first performances during the year, a piece called *Miriam* based upon the tragic death in the 2005 London Bombings of a young, talented women called Miriam Hyman. The beautiful performance was made particularly sincere with Miriam's mother, Esther being the company's guest of honour. The annual Dance Showcase in 2023 had over 100 hundred students, celebrating the community of dance at the school. The school also celebrated the International Day of Dance with a live link to schools in Nepal and India, allowing sharing of performances.

In music, there were many major concert events as well as many smaller scale informal recitals across all age groups. The Senior School's St Cecilia and Summer concerts were performed to full audiences whilst the Summer Concert for the Prep School featured a full choir of all pupils in J3 and J4.

Music in the Chapel also continues to thrive, with confidence and numbers slowly returning to pre-covid numbers. Visits to Hereford and Lichfield Cathedrals and the first live festival of Nine Lessons and Carols for three years were notable highlights.

Some 13,500 instrumental lessons were given over the year with instrumental exam results also remaining strong, with by far the majority of pupils achieving Merits or Distinctions. A number of pupils have also done extremely well in higher level Diploma exams. In addition, 4 pupils gained places in the CBSO Youth Orchestra, 1 in the English Schools' Orchestra, and 1 in the National Youth Orchestra. Vocally, 1 pupil sang with the National Youth Choir and 2 took a singing role in the RSC's production of *Richard III* in Stratford.

A number of off-site events took place over the year, including singers in J3 and J4 performing with thousands of other primary age children at the Resorts World Arena as part of the Young Voices concerts. 12 music award holders have a concert at St. Alphege Church as part of their Lunchtime Concert series while members of Chamber Choir joined the Worcestershire Symphony and Chorus in an outstanding performance of Mahler's *2nd Symphony.*

The programme of musical masterclasses in which professional musicians come in to work with pupils and share their wisdom and musical insights continued with events for Piano, Saxophone and Drum Kit.

Boys and girls participate in many different sports with a full fixture and tournament schedule in all sports. The overall purpose of provision is for Sport, Health and Fitness to be fun and enjoyable for every pupil. Every pupil in the Third and Shell forms represented the School in at least one sport, with significant participation rates in other year groups.

The U16 and U18 netball teams reached Regional Finals with the U16 squad progressing to the National Finals, where they were placed 9th. The U15 team were Quarter finalists in the Sisters in Sport National Championships. Many girls represented Super League Academy Teams (Loughborough Lightning, Severn Stars and Wasps).

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

The boy's hockey first team played in the National Tier 1 Championships for the first time, playing against the best hockey school in the country and performing creditably. The second team had an unbeaten season. The boy's U15 XI were crowned National Plate Champions with the U14 team were the Midlands Regional champions. The girl's first team were quarter finalists in the National Tier 2 Championships while the U15 team reached the same stage in the England Hockey Cup. 2 girls were included in national squads.

In rugby, the school fielded twenty-two teams with a wide range of fixtures. The senior sevens team reached the Quarter Finals of the Rosslyn Park Sevens with the U14's team also reaching the knockout phase. Many pupils played representative rugby for county teams or Premiership academies. One pupil was selected to play for England U18's.

In cricket, the boy's first and U15 teams were crowned County Champions with the boys U13 team runners up. The boy's first team also reached the national quarter finals whilst the girl's U17 team were crowned National Plate Winners. The boy's U15 team were national semi-finalists. The school hosted successful 6-a-side competitions again with the boy's U13 team winning their tournament and the boy's U15 team being runners up.

8 girls and 10 boys were selected for Warwickshire County age group squads. One pupil, having amassed 1,178 runs for the school, captained the boy's Midlands XI at the prestigious Bunbury Regional festival.

In athletics the girl's U16 team reached the Midlands Regional A Finals and came second with the girl's U14 and boy's U15 teams reaching the B finals and coming fourth and fifth respectively. Both Senior and Prep School Sports days were a huge success with all pupils having the opportunity to win points for their house, be this in tug of war, tennis, football or on the track/field.

Other sports with school teams included skiing, sailing, climbing, golf, rounders and tennis.

Facilities. The School is committed to providing outstanding facilities in all areas of school life. The new playing fields at the Prep School were welcomed and widely used by all Prep School pupils through the year. The most significant project launched during the year was the commencement of a project to replace and upgrade the grounds accommodation at the Senior School. This is scheduled to be completed in December 2023. There were also further investments made in the ICT infrastructure.

Staff. The pupil/teacher ratio in the School last year was 10.6, which compares favourably with benchmark levels for independent day schools. In January 2023, the new Executive Headmaster, Charles Fillingham joined the school from Frances Holland School, Regents Park, London, taking over from David Lloyd, who left the school after 12 years of distinguished service. There were a number of internal promotions in both teaching and non-teaching organisational structures. The School continues to acknowledge the professional and dedicated contribution of all staff, both in the classroom and elsewhere.

The School is an equal opportunities employer and complies with the Equality Act 2010. The School is committed to providing equal opportunities in its employment practices and policies and seeks to avoid discrimination in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits, discipline and selection for redundancy.

The School is also focused on supporting the continued professional development of all staff, both teaching and non-teaching. This is provided via a mixture of internal and external courses and workshops.

In addition to regular sharing of information with staff both in person and electronically, the Staff Engagement Forum meets twice a year, with representatives from the governing body, senior management, human resources and elected members of both the teaching and non-teaching staff. The Forum receives updates from governors and senior management on the School's operational and financial performance and discusses issues raised by the staff representatives to ensure staff views can be taken into account. Meeting minutes are disseminated to all staff.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Mental Health/Wellbeing. The School continues to offer a wide range of counselling and mental health support services to pupils and the wider school community. Over 80 staff are trained in Youth Mental Health First Aid with a further 23 trained in Adult Mental Health First Aid. Wellbeing and personal development education is fully integrated into the curriculum and delivered by several members of the teaching staff.

Staff wellbeing is continually reviewed by both senior management and Governors with a number of initiatives evidenced throughout the year, including languages, yoga and dance classes as well as specific support for menopause and staff with young children. An Employee Assistance Programme is available to all staff.

Trading Subsidiaries. The Company has a trading subsidiary, Solihull School Enterprises Ltd. The principal activity of this subsidiary is the provision and hiring of facilities to third parties.

The Company also has a 50% shareholding in Day Care at Saint Martins Ltd., which is located on the Saint Martin's campus providing childcare for pre-school aged children (0-5) over 51 weeks of the year.

Financial Report

Net expenditure for the year amounted to £293,889 (2022: net expenditure £408,937).

Operationally, an increase in pupil numbers at higher fee levels resulted in an increase in fee income for the year. This was aided by further increases in non-fee income but offset by lower levels of donations. Overall income totalled £22,710,191, an increase of £1,429,045 in the year (2022: total income £21,281,146, an increase of £769,452).

The School's cost base is kept under close control. Staff costs increased following increases in salary levels and increases to National Living Wage requirements. The School incurred termination payments of £49,697 (2022: £44,538) during the year (see note 4). Operational cost increases were incurred in a range of cost centres, reflecting the impact of significant inflationary pressures during the second half of the year.

Realised gains on the disposal of investment properties amounted to £Nil (2022: £9,250). During the year the governors re-valued the portfolio of investment properties resulting in an unrealised loss of £240,000 (2022: a net unrealised gain of £139,250).

Realised gains on the disposal of listed and other investments amounted to £43,782 (2022: losses of £66,766). Unrealised losses on listed and other investments amounted to £163,807 (2022: losses of £357,068).

Expenditure from the restricted and endowment funds during the year amounted to £25,354 (2022: £63,238).

Detailed analysis of the income and expenditure between the various fund accounts is given in note 12 to the financial statements while details of the movement in tangible fixed assets of the School are given in note 7.

Internal Financial Controls. A policy is in place to record the internal controls employed to ensure the good management of the Company's financial affairs. The Policy conforms to guidelines issued by the Charity Commission in leaflet CC8 'Internal Financial Controls for Charities'.

Investment Policy. The Trustees formally reviewed the Financial Investment Policy during the year and made no changes. The overall investment strategy remains under regular review. The Trustees retain investment advisers and regularly review the portfolio via the Property and Investment Sub-Committees.

FUTURE PLANS

Strategic Plan

The school's strategic plan has been reviewed and the intent of the Governors is to build upon three key strategic elements underpinned by the school aims and motto - Ambition, Opportunity, Community and *Perseverantia.* The three key strategic elements are:

- To maintain and enhance our position as an ambitious academic day school,
- To become increasingly confident and well-known for the success of our pupils,
- To become increasingly a place of innovation and creativity.

Specific aspects of this plan include:

- To position Solihull School as the Midlands' leading 3-18 co-educational independent day school, evidenced by an innovative and balanced curriculum with opportunities to participate and excel in all co-curricular activities,
- To maintain and improve the current high standards of academic achievement as measured by external public examinations and internally generated data,
- To provide a rigorous and flexible academic curriculum that is relevant to society both today and into the future whilst also challenging pupils and facilitating their success whilst building resilience and independence, a global perspective and a strong moral compass,
- To promote consideration of the environment and sustainability and implement relevant practices, where possible across all aspects of school life and operations,
- To promote the principles of diversity, equity and inclusion throughout the school community and all aspects of school life,
- To attract and retain high quality staff in all areas of school life and to support them in their professional development and welfare,
- To deliver and maintain an effective pastoral care system that supports the physical and mental health and wellbeing of all members of the school community,
- To ensure that the School fully supports both the local and wider community and maintains a broad social mix by widening access to the School, including the provision of means tested bursaries,
- To continue to improve and develop the facilities provided by the School in the light of expected demands.

School Development

During the year, the School reviewed the school improvement plan and established a revised Whole School Development Plan for 2023/24 containing over 100 targets. Significant items include:

- Effectively measure and manage pupil differentiation and improve the tracking of individual performance in all areas of school life,
- Further enhance academic opportunities/challenge for pupils in both curricular and co-curricular activities and build on the award of being a Microsoft Showcase School,
- Establish and develop plans to appropriately embrace artificial intelligence,
- Widen links with the local community and charities whilst developing pupil volunteering activities,
- Define school facility requirements for the medium term,
- Develop and clarify school sustainability objectives,
- Establish wider international links and spirit of "internationalism",
- Further advance links with the school alumni (pupils, parents, staff) communities.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the Group. Risks are identified, assessed and controls established.

The key controls used by the Group include:

- A detailed risk register, reviewed regularly by the Board and school leadership team,
- Formal agendas and minutes for all Committee and Board meetings,
- Committee minutes and summaries circulated to all Board members,
- Detailed terms of reference for the responsibilities and powers of the Governors,
- Comprehensive strategic planning, budgeting and termly management accounting,
- An established organisational structure and lines of reporting,
- Internal financial controls,
- Formal written polices including the Health and Safety and Safeguarding and Child Protection Policies, which are regularly reviewed,
- Enhanced disclosure vetting procedures for all members of the teaching staff, non-teaching staff, visitors, volunteers and the Board of Governors.

The major risks are considered to be:

- Political policy change that might lead to a loss of charitable status, removal of charitable business rates relief and/or the imposition of taxes on school fees in the independent sector,
- Impact to the reputation of the School in the event of litigation, fraud, and/or accident and resulting adverse media coverage,
- Escalating staff costs, which include salaries, teaching staff pensions and other related costs,
- Escalating operational costs and supply chain challenges,
- Uncertain economic conditions which could affect demand for independent education and pressures on fee affordability that might lead to a decline in pupil numbers,
- Difficulties in recruiting and retaining appropriate staff,
- Loss of building(s), utilities or ICT provision,
- Failure in compliance with key school policies and/or statutory legislation.

The Governors are satisfied that the major risks identified have been adequately managed. However, it is recognised that no system can give absolute assurance against risk.

THE PUBLIC BENEFIT DELIVERED BY SOLIHULL SCHOOL

The Governors attach great importance to providing financial assistance to individuals of ability who cannot afford the fees and also to the School's relationship and involvement with the local community. Our wider charitable obligations are well recognised. Beside financial benefits, our facilities are used for public benefit by outside organisations, local maintained schools and the local community.

The School values and promotes the ethos of service and staff and pupils alike are active members of the local community. Any consideration of the public benefit is related to our stated objectives.

The Governors have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. Some of the detailed activities that contribute to the public benefit are shown below:

Grant Making Policy

This year (2022/23), the value of bursaries and scholarships made out of unrestricted funds totalled £1,520,919 (2022: £1,233,312). A further £128,963 was made out of restricted funds (2022: £147,434). Such financial assistance helps the School maintain its ethos, academic performance and achievements. The Governors' policy, in line with that of other independent schools, is to make scholarship awards on a wide variety of abilities including academic, art and design, sport, music and performing arts. Bursaries are advertised and are made to applicants on the basis of their financial circumstances. Such awards are means tested and reviewed annually. Bursary awards totalled £1,143,139 (2022: £998,410) and were allocated to 121 pupils (2022: 119 pupils), which equates to 73.5 full fees or 5.4% of net fee income (2022: 68 full fees or 5.3% of net fee income). In addition, full fee support for 10 Ukrainian refugees, one of whom left the School at the end of the first term, totalling £140,762 was awarded from unrestricted funds.

Assistance to the Local Education Authority (LEA) and Local Maintained Schools

- The formal partnership with the Tile Cross Academy has continued to grow. Another pupil was successful in the bursary programme and joined the Solihull Sixth Form in September 2023. The CCF link had further developed with joint parades and Corps of Drums and a joint CCF trip to Boston. Tile Cross pupils are involved in other school activities, debates and performances.
- The link with pupils from Reynalds Cross School, Solihull, which caters for pupils with severe to profound multiple learning difficulties, has been reinvigorated during 2022/23. Sixth Form pupils have volunteered as lesson/play support workers and supported their summer fete. The school also raised funds for new playground equipment and the Art Department hosted a successful workshop for Reynalds Cross pupils.
- The School extended its Oxbridge preparation procedures to a range of local maintained schools and other independent schools. Potential candidates participate in interview practice sessions and specific application preparation seminars together with a focused lecture series.
- The School hosts and chairs the Local Independent Schools Safeguarding Board which reports into the Local Children's Safeguarding Partnership.
- Donations are made to St Alphege Infant and Junior Schools, Solihull, and Sharman's Cross Junior School, Solihull to assist in the provision of facilities for education.
- Equipment and text books no longer required by the School are donated to local schools and organisations.
- A number of staff members are governors at local maintained schools.

University & Academic Links

- The School is a member of the King Edward's Consortium for teacher training, providing low cost training for unqualified teachers considering a career in the profession.
- Members of our teaching staff are members of national and regional educational and examination committees.

The Local Community

- The School mobilises pupil to take an active part in charity and community work. The Equity Group expanded again and provides valuable materials on issues pertaining to the wider community.
- Our music and performing arts centres, chapel, sporting and other facilities are made available to local societies including charities at generous concessional rates.
- Our extensive car parking facilities are made available to local churches, charities and societies when requested.
- For the first time, the School hosted Blood Donation sessions for the NHS.
- The English department facilitated a book drive further securing the school's links with the Birmingham Diocese supporting schools in Malawi. The books were combined with stationary, PPE equipment and second-hand uniforms for distribution by the Diocese.
- Charity fundraising continued to be an important focus. The School held 5 non-school uniform days in support of local, national and international charities. The Prep School also has a major focus on charity during their annual Charity Week and Megathalon. Over £50,000 was raised from these events.
- The Solihull Ultra Challenge Team featuring staff, parents and alumni raised, with match funding from IHMO (USA) and Assist RR, over £65,000 for improving clean drinking water supplies for many of the poorest families in Sri Lanka.
- Acorns, the local children's charity providing specialist care services to life-limited children and their families, used the school cricket pitch for a fundraising match to raise over £20,000 for the charity.
- Volunteering in the community forms a significant aspect of the Duke of Edinburgh award with pupils at Bronze, Silver and Gold giving their time to a variety of organisations such as animal rescue centres, charity shops or training youth sport teams.
- The School has donated computer and furniture items to local charities.
- We help the Solihull Care NHS Trust with their scheme to support adults with learning difficulties into employment opportunities.
- The Chaplain is involved with many church and charity activities around Birmingham, including work in hospices, food banks and urban priority charities.
- The School has been recipients of a community action award from the charity, Remembering Srebrenica, and continue to work with the charity to promote information regarding genocide.
- The School has provided art and photographic exhibits to local offices and community centres and provide judging and exhibition space to local societies.
- The local police force uses our facilities for dog training and for their young offender rehabilitation programme.
- Our minibuses are used on occasion by local community groups and clubs for transport to events.
- Donations are made to the Parish Church of St Alphege, Solihull and the Salter Street and Shirley Team Ministry, Shirley for the advancement of religion.

Economic Impact

Using the methodology of the model commissioned by the Independent Schools Council from Oxford Economics, the school has measured its wider economic impact. Key figures include:

	Year to August 2023	Year to August 2022
Total contribution to UK GDP	£35.26m	£35.68m
Total number of UK jobs supported	618	639
Total amount of UK tax supported	£10.69m	£11.06m
Savings to the UK taxpayer	£10.95m	£10.83m

Reserves Policy

The School maintains substantial reserves in unrestricted funds. Excluding fixed assets used for school purposes these were valued as at 31 August 2023 at £15,124,635 (2022: £15,097,468). They are almost entirely investments in property, fixed interest bonds, cash and equities. In the year to 31 August 2023 these investments generated an income of £1,252,738 (2022: £1,172,376) a significant proportion of which was used to fund scholarships and bursaries.

The Governors regularly monitor the level of reserves and the income generated. They take into account economic factors, variability of income generation and the resultant impact on the levels of school expenditure. The Governors have decided that reserves should be sustained at current levels to ensure that scholarships and bursaries are sustainable and adequately funded both in the short and long term.

PROMOTION OF THE SUCCESS OF THE ORGANISATION TO BENEFIT ITS MEMBERS

The Governors confirm that in accordance with Section 172 (1) of the Companies Act 2006, they act in a way they consider would be most likely to achieve the charitable objects of the Company. In making this assessment the Governors have considered the following:

General Oversight and Acting Fairly
The long-term sustainability of the Charity's operating model is considered by the Governors as set out in the going concern section of the Governors' Report. Specifically, the Governors consider both short- and longer-term financial projections and the key risks that could negatively impact the School's sustainability. Risk management is embedded at all levels and the most significant risks are discussed at each Board meeting. See page 12 for further details.

All Governors make an annual declaration of business interests and declare if there is any conflict of interest relating to any item on the agenda at each meeting.

Pupils
All pupils benefit from the School's outstanding academic, pastoral, and co-curricular provision. Pupils are actively encouraged to offer suggestions on developing their school experience, for example through School Council or other committees including, but not limited to, Food Council and the Equity Group. The Headmaster also reserves time for pupil "drop-ins".

Employees
The School recognises the qualities, skills and commitment of all its employees, both teaching and non-teaching. They play a major role in the success of the School. More information as to how the School ensures the interests of employees are considered is outlined in the staff and wellbeing reports on pages 9 and 10.

The Company has complied with the UK's Equality Act 2010 Regulations 2017 which require the publication of information on the gender pay gap for UK employees annually. The School's report is available on the school website.

Parents
The School embraces engagement with parents, through both formal and informal means. There are formal feedback events on pupil progress, Headmaster drop-in sessions and Parents Association events and activities. In addition, there are less formal opportunities for discussion at co-curricular events such as fixtures, concerts and other performances. Parental information seminars are also popular.

Suppliers
The School is committed to ensuring that its objectives and values are reflected in its approach to buying goods and services and is transparent with information and prides itself on building mutually beneficial relationships.

Procurement processes demonstrate fairness and integrity, comply with relevant laws and regulations, keep information confidential and secure and ensure best practice is followed. The School seeks to promote and apply the highest standards of business conduct and adheres to all applicable laws and regulations relating to fraud, bribery and corruption (including the UK Fraud Act 2006 and Bribery Act 2010).

Community
The School is proud of its place in the local community and more information about the engagement and partnership activities that have taken place are outlined within the section entitled "The Public Benefit Delivered by Solihull School" on pages 13-14. The School's report is available on the school website.

STREAMLINED ENERGY & CARBON REPORTING (SECR)

Under SECR guidelines, the School is reporting for the second time its gross emissions. They have been calculated using an evidence-based methodology in accordance with BS EN ISO 14064-3:2019, Section 4.3 and validated by an external specialist.

The School has calculated its greenhouse gas (GHG) emissions and energy use for the period 1 September 2022 to 31 August 2023.

	Baseline Reporting Year 2021-2022	**Current Reporting Year 2022-2023**
	UK GHG Emission and Energy Data	**UK GHG Emission and Energy Data**
Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included.	**7,360,995**	**6,758,406**
Scope 1: Emissions from the combustion of Natural Gas tCO_2e	**768**	**722**
Scope 1: Emissions from combustion of Fuel for transport and / or heating tCO_2e (see evidence pack for breakdown)	**321**	**303**
Scope 1: Emissions of Biomass Pellets tCO2e	**0**	**0**
Scope 3: Emissions from business travel in employee-owned vehicles, where the company repaid mileage claims tCO_2e (average vehicle / fuel source unknown)	**3**	**3**
Scope 2: Emissions from purchased Electricity tCO_2e	**345**	**334**
Total gross CO_2e based on above (tCO_2e)	**1,437**	**1,362**
Intensity Ratio 1: kg CO_2e gross based on mandatory fields above per pupil:	**947 kg CO_2e per pupil (1,521 pupils)**	**888 kg CO_2e per pupil (1,534 pupils)**

Note: A conversion error in relation to Heating Oil has been spotted in the 2021/22 data previously reported and has been amended in the above table. Total consumption now shown as 7,360,995 kWh as opposed to 6,324,513 kWh previously reported.

The School is pleased to report a reduction in Intensity ratio 1 (CO_2e per pupil) of 6.2% over the year.

The School is undertaking the following energy conservation actions:

- The School procures 100% Renewable Generation Guarantee of Origin (REGO) Certified Electricity, resulting in Zero Carbon Emissions attributable to Scope 2 electricity generation. However, the requirements of the SECR Scheme require that Grid Electricity or Local Grid Electricity (Market Based) Emission Factors are used to report on Scope 2 Emissions.

- Carbon Emissions from the use of Scope 1 fuels, Natural Gas, petrol, diesel and burning oil account for 75.3% (74.0%) of total emissions, with the most significant of these being from Natural gas at 723 tCO2 (768 tCO2).

STREAMLINED ENERGY & CARBON REPORTING (SECR) (continued)

- The school have appointed a new Meter Asset Manager (MAM), to provide Gas Metering Data on a Day+, half-hourly basis, to gain a better understanding of Gas Consumption, improve accuracy of reporting, identify potential waste, control issues (BMS), sizing of heat generation equipment (Gas / Electric Boilers), identify peak heat demands and understand building fabric losses. Utilising the improved granularity of the Gas Consumption data, it will help enable the planned transition from **Oil Fired Heating at the Preparatory School, accounting for 26% of Scope 1 emissions.** The improved data will identify redundancy of the gas supply to switch to a cleaner fuel in the first instance, from Oil to Natural Gas, improve energy-efficiency and assist with decarbonisation of Domestic Hot Water and Catering.

- Following a feasibility study on the viability of the Swimming Pool at the Senior School site, the swimming pool was closed with effect from April 2023. **Gas consumption has reduced by 7.5% compared with the previous year, achieving a reduction in absolute terms of 45.7 tCO_2e.** Further savings should accrue for 2023/24.

- Over the last 12 months, new energy-efficient boilers were upgraded in various buildings on the Senior School site. Alice House (Infant School) is currently having new energy-efficient gas boilers installed, this should provide approximately ≥20% gas saving on the previous boilers. It has also been identified that there may be potential to disconnect the Domestic Hot Water Calorifier and replace with an alternative low carbon solution, such as Point-of-Use.

- At the Senior School, there is one 49.59 kWp solar PV system located on the George Hill building with design generation of 48,000 kWh saving some 9.9 tCO2 (Defra, 2023) – market based emissions. There are other small solar PV systems located on a number of buildings on both campuses.

- During this reporting period, Solihull School has **reduced the consumption of imported electricity by 9.62%,** compared with the previous year, because of improved energy-efficiencies and behavioural change.

- The School has continued to invest in light emitting diode (LED) lighting with all failed fittings replaced with the latest specification. **The upgrade to LED lighting is now around 65% complete, an increase from around 50% at August 2022.**

- The School are currently in the process of reviewing and revising a combined Environmental and Energy Policy, which it is hoped will lead to an action plan based on SMART objectives. They have appointed a sustainability lead, who is working closely with pupils, staff and the wider community to formulate and assist with implementation of an Energy Action and Decarbonisation strategy.

- Changes to ESOS Phase 3 (yet to be passed in Law) may require an Energy and Carbon Action Plan to be drawn up following ESOS Phase 3, with progress on initiatives included on the Energy and Carbon Action Plan potentially having to be reported annually. As the proposed changes to ESOS Phase 3 have not yet been passed in Law, the **ESOS Phase 3 Compliance Reporting deadline has now been postponed until 5th June 2024.** Solihull School intends to comply with this revised deadline.

Other sustainability initiatives include:

- Continued use of the new borehole at the Prep School to provide sustainable water usage for the grounds team.
- Continued focus on becoming plastic free with no use of single use plastic bottles.
- Promotion of recycling through the use of specialist waste facilities and bins.

STREAMLINED ENERGY & CARBON REPORTING (SECR) (continued)

- Responsible food consumption, aimed at minimising waste and ensuring all waste generated is collated and turned into animal food, where possible. Plans are being finalised for the establishment of bio waste processors for both campuses to facilitate the onsite conversion of food and other waste into material that can be used on the school grounds.
- Encourage sustainable transport opportunities.
- Proactive engagement with pupils, staff and the wider community led by the sustainability co-ordinator.

AUDITORS

The Board has decided to recommend RSM UK Audit LLP for re-appointment as auditors to the Company. RSM UK Audit LLP has indicated its willingness to continue in office. A resolution re-appointing them will be submitted to the forthcoming Annual General Meeting.

PROVISION OF INFORMATION TO AUDITORS

The Governors who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, including the Strategic Report, was approved by the Board on 11 December 2023 and signed on their behalf by:

D J Kelly BA
Chairman of the Board

SOLIHULL SCHOOL

GOVERNORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Governors (who are also trustees and the directors of Solihull School for the purposes of company law) are responsible for preparing the Governors' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Opinion
We have audited the financial statements of Solihull School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 parent charitable company 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 parent charitable company'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.

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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
  the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 20, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 parent charitable company'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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 8 January 2024

Solihull School

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and legacies		40,686	260,326	-	301,012	477,976
Charitable activities:						
School fees		20,172,568	-	-	20,172,568	18,777,500
Other educational income		63,204	-	-	63,204	55,562
Other ancillary trading income		858,126	-	-	858,126	745,616
Investments	2	1,252,738	62,543	-	1,315,281	1,224,492
Total Income		22,387,322	322,869	-	22,710,191	21,281,146
Expenditure on:						
Raising funds		(218,560)	(9,110)	-	(227,670)	(233,887)
Charitable activities:						
School operating costs		(22,400,141)	(16,244)	-	(22,416,385)	(21,171,612)
Total Expenditure	3	(22,618,701)	(25,354)	-	(22,644,055)	(21,405,499)
Net (losses)/gains on investments:						
Net (losses)/gains on investment properties		(240,000)	-	-	(240,000)	139,250
Net (losses)/gains on other investments		(139,733)	29,620	(9,912)	(120,025)	(423,834)
Total net (losses)/gains on investments		(379,733)	29,620	(9,912)	(360,025)	(284,584)
Transfer between funds	12	128,963	(128,963)	-	-	-
Net (expenditure)/ income and net movement in funds		(482,149)	198,172	(9,912)	(293,889)	(408,937)
Reconciliation of funds:						
Total funds brought forward		56,002,254	1,509,775	585,942	58,097,971	58,506,908
Total funds carried forward		55,520,105	1,707,947	576,030	57,804,082	58,097,971

The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006.

Solihull School

CONSOLIDATED BALANCE SHEET

31 August 2023 Company Registration No. 6337650

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	7	40,395,470	40,904,786
Investments	8	20,082,337	20,317,597
		60,477,807	61,222,383
Current assets			
Debtors	9	605,139	524,896
Short term deposits		511,017	388,946
Cash at bank and in hand		2,275,135	1,592,749
		3,391,291	2,506,591
Creditors: Amounts falling due within one year	10	(5,648,612)	(4,943,389)
Net current liabilities		(2,257,321)	(2,436,798)
Total assets less current liabilities		58,220,486	58,785,585
Creditors: Amounts falling due after more than one year	11	(416,404)	(687,614)
Total net assets		57,804,082	58,097,971
The funds of the Group:			
Endowment	12	576,030	585,942
Restricted	12	1,707,947	1,509,775
Unrestricted	12	55,520,105	56,002,254
Total Group funds		57,804,082	58,097,971

Approved by the Board of Governors and authorised for issue on 11 December 2023.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CHARITY BALANCE SHEET

31 August 2023 Company Registration No. 6337650

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	7	40,395,470	40,904,786
Investments	8	20,082,338	20,317,598
		60,477,808	61,222,384
Current assets			
Debtors	9	598,876	485,457
Short term deposits		511,017	388,946
Cash at bank and in hand		2,134,386	1,528,404
		3,244,279	2,402,807
Creditors: Amounts falling due within one year	10	(5,639,833)	(4,936,315)
Net current liabilities		(2,395,554)	(2,533,508)
Total assets less current liabilities		58,082,254	58,688,876
Creditors: Amounts falling due after more than one year	11	(416,404)	(687,614)
Total net assets		57,665,850	58,001,262
The funds of the charity:			
Endowment	12	576,030	585,942
Restricted	12	1,707,947	1,509,775
Unrestricted	12	55,381,873	55,905,545
Total charity funds		57,665,850	58,001,262

Net movement in funds for the parent charity was a decrease in funds of £335,412 (2022: a decrease of £470,737). Net expenditure for the parent charity was £335,412 (2022: net expenditure of £470,737).

Approved by the Board of Governors and authorised for issue on 11 December 2023.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	451,957	477,561
Cash flows from investing activities:		
Dividends, interest and other income from investments	1,315,281	1,224,492
Purchase of investments	(2,248,648)	(1,070,551)
Proceeds from sales of investments	2,032,027	1,027,457
Proceeds from sales of investment properties	-	9,250
Purchase of tangible fixed assets	(838,015)	(2,797,886)
Net cash provided by/(used in) investing activities	260,645	(1,607,238)
Cash flows from financing activities		
Receipts/(payments) of endowment	-	-
Change in cash and cash equivalents in the reporting period	**712,602**	**(1,129,677)**
Cash and cash equivalents at the beginning of the reporting period	**2,144,841**	**3,274,518**
Cash and cash equivalents at the end of the reporting period	**2,857,443**	**2,144,841**
Reconciliation of net (expenditure)/income to net cash flow from operating activities		
Net expenditure for the reporting period	(293,889)	(408,937)
Adjustments for:		
Depreciation charges	1,347,332	1,292,107
Net outgoing endowment resource	9,912	4,421
Net losses on investments	350,113	280,163
Dividends, interest and other income from investments	(1,315,281)	(1,224,492)
Increase in debtors	(80,243)	(57,262)
Increase in creditors	434,013	591,561
Net cash provided by/(used in) operating activities	**451,957**	**477,561**

Analysis of changes in cash and cash equivalents	**b/f** **£**	**Movements** **£**	**c/f** **£**
Cash at bank	1,592,749	682,386	2,275,135
Cash awaiting reinvestment	163,146	(91,855)	71,291
Short term deposits	388,946	122,071	511,017
Total cash and cash equivalents	**2,144,841**	**712,602**	**2,857,443**

GENERAL INFORMATION
Solihull School is a charitable company incorporated in England and does not have share capital. The group consists of the charity and its subsidiary and Solihull School Enterprises Limited. The nature of the group's operations is set out in the Governors' Report. The address of the Charity's registered office is 793 Warwick Road, Solihull, West Midlands B91 3DJ.

BASIS OF ACCOUNTING
The 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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Solihull School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. In accordance with FRS 102 the parent charity has taken advantage of the exemption from the disclosure requirements of Section 7 'statement of cashflows' – Presentation of a Statement of Cashflows.

The financial statements are presented in sterling which is also the functional currency of the charity. Amounts in these financial statements are rounded to the nearest £, except where otherwise stated.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

BASIS OF CONSOLIDATION
The group accounts consolidate the financial statements of Solihull School ('the Charity') and its subsidiary. All financial statements have been drawn up to 31 August. The financial statements consolidate the results of the Charity and its subsidiary on a line by line basis with all intra-group transactions and balances being eliminated on consolidation. Surpluses and deficits of organisations entering or leaving the group are included from the date of acquisition or up to the date of disposal. The charity has taken advantage of the exemption available under section 408 of the Companies Act 2006, to omit its profit and loss account from the statutory group accounts.

The joint venture is not material to the group therefore the joint venture is not included in the consolidation. The investment in the joint venture is stated at cost. Details are shown in note 17.

SCHOOL FEES AND OTHER INCOME
School fees and other operating income comprise amounts receivable in respect of the school year.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School. Fees received in advance of education to be provided in future years are treated as deferred income and included within creditors.

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.

INCOME FROM INVESTMENTS

Income from investment properties comprises amounts receivable in respect of the school year.

Income from investments, deposits and loans are credited to the statement of financial activities on a receivable basis.

DONATIONS, GIFTS AND LEGACIES
Donations, gifts and legacies are accounted for on a receivable basis. Where assets have been donated, a cash equivalent is included.

EXPENDITURE
Expenditure is accounted for on an accruals basis. Overhead and other support costs not directly attributable to functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investment management costs comprise the amounts incurred in managing the investment property and listed investments.

School operating costs comprise amounts incurred, other than investment management, in respect of the current school year. Expenditure incurred in advance of the following school year is carried forward in prepayments.

Governance costs comprise the costs of running the Group, including strategic planning, external audit, any legal advice for the Governors, professional indemnity insurance for Governors and officers, 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.

LEASED ASSETS
Rentals under operating leases are recognised on a straight-line basis over the lease term.

FUND ACCOUNTING
Funds held by the Group are:

Unrestricted general funds
These are funds which can be used in accordance with the charitable objects at the discretion of the Governors. In addition, the Governors have designated certain funds for particular purposes.

Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds
These are funds held permanently by the Group, principally investments. Income arising on these investments can be used in accordance with the terms of the endowments and is unrestricted.

TANGIBLE FIXED ASSETS AND DEPRECIATION
No depreciation is provided in respect of freehold land or assets under the course of construction.

Depreciation is provided on a straight line bases to write off the cost less estimated residual value of fixed assets by equal instalments over their estimated useful economic lives. These rates are currently as follows:

Freehold buildings (standard construction)	- 100 years
Freehold buildings (other construction)	- 20 to 50 years
Car park facilities and similar surfaces (included in freehold land and buildings)	- 20 years
Artificial turf pitches (included in freehold land and buildings)	- 10 years
Long leasehold	- 50 years
Chapel organ (included in furniture and equipment)	- 20 years
Furniture and equipment	- 3 to 15 years
Computer equipment	- 4 years

Fixed assets with a zero net book value at the beginning of an accounting year are treated as if they are no longer in use and written off the fixed asset records during the year.

REFURBISHMENT COSTS
All costs in respect of refurbishment of the school are charged to the statement of financial activities in the period incurred. Additionally, accruals are made for all expenditure that the school has incurred at the year end.

INVESTMENTS
Investments are carried at fair value at the year end. For listed investments, this is the market value, as advised by the investment manager. For investment properties, this is the fair value as determined by the Governors, advised by external professionals. All movements in value arising from a change in the fair value of an investment are shown in the statement of financial activities as an unrealised gain or loss. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and the amount at which the investment was valued at the beginning of the year, or cost if purchased during the year.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any impairment. An assessment for impairment is made at each reporting date.

DEBTORS
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

SHORT TERM DEPOSITS
Short term deposits represent amounts on deposit for greater than three months but less than one year.

CASH AND BANK BALANCES
Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES
Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Refundable parental deposits are shown as due within one year to reflect that deposits are repayable once any individual pupil has left the school and that parents need only give the school one term's notice of an intention to leave.

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.

TAXATION
The charity is exempt from taxation on all of its charitable activities. Profits made by the subsidiary trading company are distributed to the parent charity under gift aid.

RETIREMENT BENEFITS
Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ('TPS'), a Standard Life Group Personal Pension scheme ('Standard Life') and an Aviva Pension Trust for Independent Schools ('APTIS'). The TPS is a defined benefit scheme, contracted out of the State Second Pension, and the assets are held separately from those of the school. All non-teaching staff are members of the Standard Life scheme which is a defined contribution scheme, in accordance with pension auto-enrolment legislation. Teaching staff have the option to opt out of the TPS and join the APTIS scheme, which is a multi-employer defined contribution scheme.

The Government 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 quinquennial valuations using a prospective benefit method. As stated in Note 14, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The Standard Life and APTIS schemes are defined contribution schemes. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of each scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LIQUID RESOURCES
Liquid resources detailed in the statement of cash flows comprise short term investments which can be readily converted into cash.

GOING CONCERN
At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Management has assessed the going concern assumption and despite increased economic uncertainty, confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due.

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 and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions
The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

The policy of the Governors is to maintain buildings and integral fixtures and fittings in good condition through regular preventative, proactive and reactive maintenance. Rates of depreciation are set based on this policy.

Investment properties are included at fair value taking into account items such as current and expected market yields, local market conditions, length of leases and covenant strength.

1 COMPARATIVE INFORMATION – STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
Income and endowments from:				
Donations and legacies	51,814	426,162	-	477,976
Charitable activities:				
School fees	18,777,500	-	-	18,777,500
Other educational income	55,562	-	-	55,562
Other ancillary trading income	745,616	-	-	745,616
Investments	1,172,376	52,116	-	1,224,492
Total Income	20,802,868	478,278	-	21,281,146
Expenditure on:				
Raising funds	(225,054)	(8,833)	-	(233,887)
Charitable activities:				
School operating costs	(21,117,207)	(54,405)	-	(21,171,612)
Total Expenditure	(21,342,261)	(63,238)	-	(21,405,499)
Net gains/(losses) on investments:				
Net gains on investment properties	139,250	-	-	139,250
Net losses on other investments	(350,327)	(69,086)	(4,421)	(423,834)
Total net losses on investments	(211,077)	(69,086)	(4,421)	(284,584)
Transfer between funds	388,769	(388,769)		
Net expenditure and net movement in funds	(361,701)	(42,815)	(4,421)	(408,937)
Reconciliation of funds:				
Total funds brought forward	56,363,955	1,552,590	590,363	58,506,908
Total funds carried forward	56,002,254	1,509,775	585,942	58,097,971

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Investment income comprises:				
Income from investments listed on a recognised stock exchange	249,905	62,543	312,448	322,911
Income from investment properties	971,542	-	971,542	900,966
Bank and other interest	31,291	-	31,291	615
	1,252,738	62,543	1,315,281	1,224,492

3 EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Raising funds:					
Investment management	-	-	227,670	227,670	233,887
Charitable activities:					
School operating costs	14,186,674	1,347,332	6,767,772	22,301,778	21,042,254
Governance costs	45,307	-	69,300	114,607	129,358
	14,231,981	1,347,332	7,064,742	22,644,055	21,405,499

	2023 £	2022 £
Total support costs included in expenditure are	1,911,846	1,808,104

The support costs represent the management and administrative costs of the School charged directly to the School operating costs category of the Statement of Financial Activities.

4 STAFF COSTS

	2023 Number	2022 Number
The average monthly number of persons employed by the Group during the year was:		
Academic	177	178
Non-academic	85	83
	262	261
Staff costs for above persons:		
Wages and salaries	11,065,352	10,487,486
Social security costs	1,145,908	1,106,836
Other pension costs	2,020,721	1,817,638
	14,231,981	13,411,960

Pension costs are allocated to expenditure in line with staff costs and are wholly charged to unrestricted funds.

During the year, termination payments of £49,697 (2022: £44,538) were made and are included in the expenditure shown above. Of these, £49,697 (2022: £Nil) were outstanding at the year end.

The Governors received no remuneration during the year (2022: £Nil). During the year, no (2022: 2) Governors received reimbursement of travel and training expenses of £Nil (2022: £468).

The Group has purchased trustee indemnity insurance. The cost is disclosed in note 5.

The number of employees who received emoluments in the following bands were:	2023 Number	2022 Number
£60,001 - £70,000	7	4
£70,001 - £80,000	2	2
£80,001 - £90,000	2	-
£90,000 - £100,000	1	1
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£130,001 - £140,000	1	-
£240,001 - £250,000	-	1

At 31 August 2023, 14 higher paid employees were members of a defined benefit pension scheme (2022: 9) whilst 1 (2022: 1) was a member of a defined contribution pension scheme. Pension contributions paid in respect of these individuals amounted to £261,187 (2022: £187,799).

During the year the total compensation including employer national insurance and pension contributions payable to key management personnel of the group was £1,331,139 (2022: £1,267,410).

In accordance with the charities SORP (FRS 102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities.

5 MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
The movement in funds for the financial year is after charging:		
Auditors' remuneration		
For audit services	42,360	42,300
Other services	700	7,040
Depreciation of tangible fixed assets		
Owned assets	1,347,332	1,292,107
Operating lease rentals	134,694	76,805
Bad debt charge	37,364	100,126
Trustee indemnity insurance	1,063	1,038

The School received a grant of £Nil during the year (2022: £196) in relation to claims made under the Coronavirus Job Retention Scheme.

6 TAX PAYABLE

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charitable company owns the entire issued share capital of Solihull School Enterprises Limited and taxable profits arising in that company are donated to its parent under a gift aid arrangement.

7 TANGIBLE FIXED ASSETS (group and charity)

	Freehold land and buildings £	*Long Leasehold*	*Furniture and equipment* £	*Computer equipment* £	*Assets in course of construction* £	*Total* £
Cost or valuation						
1 September 2022	40,190,701	1,111,413	5,755,947	1,062,626	11,218	48,131,905
Additions	279,021	-	43,090	216,678	299,226	838,015
31 August 2023	40,469,722	1,111,413	5,799,037	1,279,304	310,444	48,969,920
Depreciation						
1 September 2022	2,482,758	479,201	3,535,215	729,944	-	7,227,118
Charged in the year	533,284	22,228	559,043	232,777	-	1,347,332
31 August 2023	3,016,042	501,429	4,094,258	962,721	-	8,574,450
Net book value						
31 August 2023	37,453,680	609,984	1,704,779	316,583	310,444	40,395,470
31 August 2022	37,707,943	632,212	2,220,732	332,681	11,218	40,904,786

The cost/value of freehold land included in the above, which is not depreciated, is £5,454,521 (2022: £5,454,521)

Freehold properties were revalued in January 1958 and are shown at that valuation together with additions at cost since that date and the gift of freehold property from Saint Martin's (Solihull) Ltd in January 2020. All tangible fixed assets are used for direct charitable purposes.

8 INVESTMENTS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Investment properties at fair value	10,851,000	11,091,000	10,851,000	11,091,000
Listed and other investments at fair value	9,230,837	9,226,097	9,230,837	9,226,097
Investment in subsidiaries and joint ventures at cost	500	500	501	501
	20,082,337	20,317,597	20,082,338	20,317,598

Analysed as follows:	2023	2022
	£	£
Investment properties at fair value:		
Brought forward	11,091,000	10,961,000
Disposal proceeds	-	(9,250)
Net (loss)/gain on investment properties	(240,000)	139,250
At 31 August	10,851,000	11,091,000

Investment properties were revalued at fair value by the Governors on both 31 August 2022 and 31 August 2023. The annual valuation of investment properties is reviewed in detail by the Property Sub Committee in accordance with guidelines set out by the Royal Institute of Chartered Surveyors. Individual properties are examined in detail and the proposed valuation reviewed and discussed with professional advisors. The Governors recognise that conditions in the property investment market remain challenging with the retail and hospitality sectors remaining under particular pressure.The diversity of the portfolio provides some protection against this pressure with valuations taking into account items such as current and expected market yields, local market conditions, length of leases and individual covenant strengths.

The cost of investment properties at 31 August 2023 was £6,842,256 (2022: £6,842,256).

	2023	2022
	£	£
Listed and other investments at fair value:		
Brought forward	9,226,097	9,693,550
Additions at cost	2,248,648	1,070,551
Disposal proceeds	(2,032,027)	(1,027,457)
Net loss on investments	(120,025)	(423,834)
Reduction in cash awaiting reinvestment	(91,856)	(86,713)
At 31 August	9,230,837	9,226,097

The cost of listed and other investments at 31 August 2023 was £8,370,645 (2022: £7,925,363).

8 INVESTMENTS (continued)

	2023	2022
	£	£
Listed and other investments at fair value comprise:		
Listed investments	9,159,546	9,062,951
Cash awaiting reinvestment	71,291	163,146
	9,230,837	9,226,097

9 DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	48,448	62,392	3,000	19,549
Other debtors	10,011	2,060	10,011	2,060
Amount due from Group undertakings	-	-	39,185	3,404
Prepayments and accrued income	546,680	460,444	546,680	460,444
	605,139	524,896	598,876	485,457

10 CREDITORS: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	710,411	572,984	710,411	572,984
Other creditors	368,141	453,105	368,141	453,105
Refundable parent deposits	582,396	559,646	582,396	559,646
Other tax and social security creditors	290,759	289,928	287,980	288,434
Deferred income	2,840,608	2,216,399	2,840,608	2,216,399
Accruals	550,582	596,056	544,582	590,476
Pension scheme cessation creditor (LGPS)	256,260	250,306	256,260	250,306
Pension scheme cessation creditor (TPT)	49,455	4,965	49,455	4,965
	5,648,612	4,943,389	5,639,833	4,936,315

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 8.

11 CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Deferred income	-	19,090	-	19,090
Pension scheme cessation creditor (LGPS)	404,281	660,541	404,281	660,541
Pension scheme cessation creditor (TPT)	12,123	7,983	12,123	7,983
	416,404	687,614	416,404	687,614

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 8. Full repayment is due to be completed within 2 years.

Deferred income included in notes 10 and 11 represents fees/charges received in advance.

	2023	2022
	£	£
At 1 September	2,235,489	1,837,075
Funds received in year	2,822,138	2,216,570
Amounts released	(2,217,019)	(1,818,156)
At 31 August	2,840,608	2,235,489

12 MOVEMENT ON FUNDS (group)

	Funds balance at 31 August 2022 £	Income £	Expenditure £	Net gains/ (losses) on investments £	Transfer between Funds £	Funds balance at 31 August 2023 £
Unrestricted Funds	56,002,254	22,387,322	(22,618,701)	(379,733)	128,963	55,520,105
Restricted Funds:						
Silhillian Fund	1,356,630	243,077	(6,250)	29,620	(107,195)	1,515,882
EG Wilcox Fund	103,841	34,000	(12,232)	-	(21,768)	103,841
Other	49,304	45,792	(6,872)	-	-	88,224
Total Restricted	1,509,775	322,869	(25,354)	29,620	(128,963)	1,707,947
Endowment Fund	585,942	-	-	(9,912)	-	576,030
Total	58,097,971	22,710,191	(22,644,055)	(360,025)	-	57,804,082

12 MOVEMENT ON FUNDS (charity)

	Funds balance at 31 August 2022 £	Income £	Expenditure £	Net gains/ (losses) on investments £	Transfer between Funds £	Funds balance at 31 August 2023 £
Unrestricted Funds	55,905,545	22,297,590	(22,570,492)	(379,733)	128,963	55,381,873
Restricted Funds:						
Silhillian Fund	1,356,630	243,077	(6,250)	29,620	(107,195)	1,515,882
EG Wilcox Fund	103,841	34,000	(12,232)	-	(21,768)	103,841
Other	49,304	45,792	(6,872)	-	-	88,224
Total Restricted	1,509,775	322,869	(25,354)	29,620	(128,963)	1,707,947
Endowment Fund	585,942	-	-	(9,912)	-	576,030
Total	58,001,262	22,620,459	(22,595,846)	(360,025)	-	57,665,850

Restricted Funds notes

The Silhillian Fund provides funds for bursaries.

The E G Wilcox Fund provides funds for Sixth Form scholarships (£21,768) and sports facilities (£12,232).

Other Restricted Funds represent donations where the donor has specified that they should be used for a specific purpose.

Endowment (Restricted) Funds notes

Major endowments within the portfolio include:

- The Trevor Blundell Scholarship and OSA Bushell Funds which contribute to sixth form scholarship awards.
- The Leonard Stevens Fund which provides prizes and bursaries to school leavers studying science at University.
- The Ahlefeldt Pierson and W F Bushell Funds which provides funds for pupils to undertake educational projects overseas.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (group)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2023 were:				
Tangible fixed assets	40,395,470	-	-	40,395,470
Investments	18,174,425	1,334,743	573,169	20,082,337
Net current (liabilities)/assets	(2,633,386)	373,204	2,861	(2,257,321)
Liabilities: amounts falling due after more than one year	(416,404)	-	-	(416,404)
	55,520,105	1,707,947	576,030	57,804,082

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2022 were:				
Tangible fixed assets	40,904,786	-	-	40,904,786
Investments	18,589,396	1,142,259	585,942	20,317,597
Net current (liabilities)/assets	(2,804,314)	367,516	-	(2,436,798)
Liabilities: amounts falling due after more than one year	(687,614)	-	-	(687,614)
	56,002,254	1,509,775	585,942	58,097,971

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (charity)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2023 were:				
Tangible fixed assets	40,395,470	-	-	40,395,470
Investments	18,174,426	1,334,743	573,169	20,082,338
Net current (liabilities)/assets	(2,771,619)	373,204	2,861	(2,395,554)
Liabilities: amounts falling due after more than one year	(416,404)	-	-	(416,404)
	55,381,873	1,707,947	576,030	57,665,850

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Funds balances at 31 August 2022 were:				
Tangible fixed assets	40,904,786	-	-	40,904,786
Investments	18,589,397	1,142,259	585,942	20,317,598
Net current (liabilities)/assets	(2,901,024)	367,516	-	(2,533,508)
Liabilities: amounts falling due after more than one year	(687,614)	-	-	(687,614)
	55,905,545	1,509,775	585,942	58,001,262

14 TEACHERS' PENSION SCHEME

Solihull School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 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 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the "greater value" benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

	2023 £	2022 £
Teacher's Pension Scheme contribution cost	1,692,720	1,569,163

There were £199,627 accrued contributions, relating to the final month of the year, included within other creditors as at 31 August 2023 (2022: £181,442).

15 STANDARD LIFE/AVIVA PENSION TRUST (APTIS)

The School operates two defined contribution schemes. One with Standard Life for non-teaching staff; the other, with Aviva, is for teaching staff.

	2023 £	2022 £
Standard Life /APTIS contribution cost	321,436	288,627

There were outstanding contributions of £42,510 relating to the final month of the year included within other creditors as at 31 August 2023 (2022: £25,194). £42,510 was due to Standard Life and £Nil to Aviva (APTIS).

16 COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made, are as follows:

	2023	2022
	£	£
Contracted	909,973	-

At 31 August the School had total future commitments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Amounts payable within 1 year	97,094	54,403
Amounts payable within 2 – 5 years	219,820	6,069
	316,914	60,472

17 SUBSIDIARY COMPANIES & JOINT VENTURE

The Charity owns the entire issued share capital of Solihull School Enterprises Limited (company number 11150476). The principal activity of Solihull School Enterprises Limited is that of providing facilities for external use. The results of Solihull School Enterprises Limited are consolidated into these accounts. For the year ended 31 August 2023, Solihull School Enterprises Limited recorded turnover of £186,442 (2022: £140,476), cost of sales and expenses of £48,210 (2022: £43,767) and corporation tax of £Nil (2022: £Nil) giving rise to a retained profit of £138,232 (2022: £96,709). The taxable profits arising in Solihull School Enterprises Limited are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2023 were £138,233 (2022: £96,710).

The Charity also owns a 50% shareholding in a joint venture company, Day Care at Saint Martins Limited (company number 07558046). During the year, the Charity received dividend income of £136,256 (2022: £132,587) and also rental/other recharge income of £79,476 (2022: £77,720). For the year ended 31 August 2023, the joint venture recorded turnover of £1,357,533 (2022: £1,331,764), cost of sales and expenses of £1,049,597 (2022: £979,287) and corporation tax of £74,339 (2022: £73,733) giving rise to a profit for the year of £235,694 (2022: £278,744) of which £117,847 (2022: £139,372) is attributable to the Group.

Net assets at 31 August 2023 were £149,207 (2022: £186,025), £74,604 (2022: £93,013) of which were attributable to the Group.

18 RELATED PARTY TRANSACTIONS

During the year, the Charity charged Solihull School Enterprises Limited £39,185 (2022: £37,156) in respect of staff and facilities costs. At the year end, the Charity was owed £39,185 (2022: £3,404) by Solihull School Enterprises Limited.

Details of Governors' expenses are disclosed in note 4 to the accounts.

SOLIHULL SCHOOL

England & Wales - Charity number 1120597

Accounts

Solihull School

(A Company Limited by Guarantee)

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

SOLIHULL

Company Number: 6337650
Registered Charity Number: 1120597

SOLIHULL SCHOOL
GOVERNORS AND GENERAL INFORMATION

GOVERNORS

Mr D J Kelly BA	(Chairman from 1 January 2022) (Vice Chairman to 31 December 2021) (Chair HR Committee to 31 December 2021)
Mr I Ralph BSc ACA	(Vice Chairman from 1 January 2022)
Mr J A Adie	
Mr A J Burtenshaw MBChB MRCP FRCA	
Mrs H Ellis BA PGCE	(Chair Education Committee from 1 January 2022)
Dr H M Gay BSc PhD	
Mr I Green	
Mrs J A Hetherington BCom (Acc) FCA	
Dr A S Houghton MB BS MRCS LRCP	
Mr N R Hurrell BA	(Appointed 1 December 2022)
Mrs C D McNidder BSc	
Mrs F E M de Minckwitz	(Chair HR Committee from 1 January 2022)
Mr P G Newby BSc FRICS MCI. Arb	
Prof S P Singh MBBS MD MRCPsych DM	
Mrs G E Tillman BSc	

The following governors served during the period but retired from the Board on 31 December 2021:

Mr M T Hopton FCA	(Chairman to 31 December 2021) (Chairman Strategy, Finance and Premises Committee to 31 December 2021)
Mrs C M Gilbert BA MBA	
Mrs A L Lavery LLB	
Mr M C Morris LLB	
Mr J A Shackleton MA	(Chair Education Committee to 31 December 2021)

BURSAR AND CLERK TO THE GOVERNORS

Mr R Bate MA ACMA

HEADMASTER

Mr D E J J Lloyd BSc

COMPANY NUMBER

6337650

REGISTERED CHARITY NUMBER

1120597

REGISTERED OFFICE OF THE SCHOOL

793 Warwick Road
Solihull
West Midlands
B91 3DJ

Tel: 0121 705 0958

AUDITORS

RSM UK Audit LLP
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

BANKERS

Lloyds Bank plc
Solihull Business Centre
355 Stratford Road
Shirley
Solihull
West Midlands
B90 3BW

INVESTMENT MANAGERS

Brewin Dolphin Limited
9, Colmore Row
Birmingham
West Midlands
B3 2BJ

SOLICITORS

Standley & Co
1612, High Street
Knowle
Solihull
West Midlands
B93 0JU

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

PROPERTY CONSULTANTS AND SURVEYORS

Pennycuick Collins Limited
54 Hagley Road
Birmingham
West Midlands
B16 8PE

The Governors present their Report, including the Strategic Report, for the year ended 31 August 2022 under the Companies Act 2006 and the Charities Act 2011, together with the audited Financial Statements for the year and confirm that these comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the Charities SORP (FRS 102). The Report and Financial Statements cover the activities of Solihull School ('the Company'), and its subsidiaries Saint Martin's (Solihull) Limited and Solihull School Enterprises Limited, together known as the Group. Saint Martin's (Solihull) Limited did not trade in the year and was dissolved on 6 September 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Company was incorporated on 8 August 2007 and is registered in England and Wales under company number 6337650. It is also a Charity, registered with the Charity Commission under charity number 1120597. The Governors, who are also directors of the Company, are listed on page 1. Officers, principal addresses and professional advisers are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Memorandum and Articles of Association as updated and approved on 16 December 2019.

Governing Body

The Governing Body consists of not less than 5 and not more than 20 individuals comprising:

- A governor nominated by the Rector and Churchwardens of St Alphege Church, Solihull,
- Up to nineteen co-opted governors appointed by the resolution of the Governors.

Governors are appointed for a term of 3 years.

Organisational Management

All members of the Governing Body are directors and trustees of the Charity. Meetings of the Governing Body are held four times per year and at least once each term. A Strategy, Finance and Premises Committee consisting of up to six governors is empowered to take decisions as necessary. The day to day management of the School is vested in the Headmaster and the school leadership team. Decisions made by the Strategy, Finance and Premises Committee are reported to, and ratified by, the Main Board who are responsible for the strategic direction of the School's affairs. A Human Resources Committee, an Education Committee and a Building Sub-Committee (convened only during the currency of major in-house building projects) report directly to the Main Board. The Board has also set up Property and Investment Sub-Committees, reporting through the Strategy, Finance and Premises Committee, to ensure the safe and effective management of the Charity's investment properties and financial investments respectively.

Whilst all members of the Governing Body have collective responsibility for all the matters reserved to them, the Board considers it appropriate to designate individual governors to specifically oversee matters concerning Safeguarding & Child Protection, Special Educational Needs and Disabilities (SEND) and Health & Safety. All members of the Governing Body receive reports, presentations and appropriate training in order to understand and fulfil their obligations in these areas, whilst the designated governors meet more regularly with the relevant senior executives at the School, receive more advanced training and report back to the Governing Body as a whole.

Governor Recruitment, Induction and Training

A Nominations Committee, comprising the Chairman of the Board and members of the Strategy, Finance and Premises Committee co-ordinate the search for prospective governors. The principal function of the Committee is to identify the skills requirement and likely succession requirements. Before any elections all prospective governors are interviewed in order to establish eligibility, all necessary regulatory and similar compliance requirements are satisfied, the likely commitment is understood and could be discharged, and their background is such that they are likely to bring a positive contribution to the deliberations of the Board.

All new governors receive a copy of the Solihull School Governors' Handbook, which is a guide to the structure and management of the School and the key responsibilities of the trustees. New members also receive:

- A copy of the Constitutional Documents,
- Guidelines for Governors published by the Association of Governing Bodies of Independent Schools (AGBIS),
- A copy of the latest Financial Statements and other School publications,
- Charity Commission publication 'The Essential Trustee: What you need to know '(Reference CC3 reissued May 2018).

The core induction programme is supplemented by further tailored induction reflecting the particular knowledge, skills and experience of each individual.

Governors are encouraged to attend training courses and seminars organised by AGBIS and other organisations held regionally and nationally throughout the country. External experts on relevant topics are also invited to speak at meetings of the Board from time to time whilst relevant publications and articles on topical matters appearing in the educational media are circulated to all Governors.

Pay policy for senior staff

The Governors consider that the school leadership team comprise the key management personnel of the charity and that they are in charge of directing and controlling, running and operating the School on a day to day basis. All governors give their time freely and no governor received remuneration in the year. Details of governors' expenses and related party transactions are disclosed in note 4 to the financial statements.

The pay of the senior staff is reviewed annually and normally benchmarked against relevant comparators and performance considerations. In view of the nature of the charity, the Governors benchmark against pay levels in other independent schools of a similar size. The Governors set the level of pay for the Headmaster, Bursar, Head of the Senior School and Head of the Preparatory School and the Headmaster and the Bursar sets the pay for the rest of the school leadership team within the overall pay settlement parameters approved by the Board.

STRATEGIC REPORT

OBJECTS, OBJECTIVES AND BUSINESS REVIEW

Charitable Objects

The objects of the Charity are set out in the Memorandum of Association and are to advance education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education. Within the objects, the Charity promotes the advancement of education and religion by making donations and offering other support to local maintained primary schools and parish churches.

Aims & Objectives

The aims of Solihull School are summarised under three themes: Ambition, Opportunity and Community.

Ambition

Staff and pupils are ambitious and seek to maximise potential in one another. We aim to engender an enduring thirst for learning and a sense of well-being, and all members of the school community are encouraged to extend themselves beyond their immediate interests and perceived capabilities. Doing one's best is uppermost and perseverance is very important in achieving our goals. Reflection is ongoing and the genuine belief that we can all be better drives us on.

Opportunity

We aim to provide breadth of opportunity and inspire depth of achievement. Learning takes place in and out of the classroom, at home and abroad, and staff and pupils are encouraged to balance over 450 years of tradition with innovation and creativity. New opportunities are welcomed and embraced and all are encouraged to take risks and learn from failure. The curriculum and co-curriculum are of equal importance and learning for learning's sake is a priority. Intelligence takes many forms and the acquisition of experience, knowledge and skills, whether academic or not and whether tested or not, is very important. Education is holistic and independent thought, exploration and fun are essential.

Community

Christian in our Foundation, we welcome pupils of all faiths and none into a supportive and caring environment. We aim to prepare them for adult life as happy, charitable, confident and intelligent people and all come to understand the value of a strong moral compass and global perspective. Pupils learn the importance of winning with humility and losing with dignity, and individuality and inclusivity permeate all areas of school life. Leadership skills are uncovered and developed and pupils lead with pride, compassion and integrity. Happiness and success are recognised as inextricably linked and all members of the school community are jointly responsible for pastoral care. Looking beyond the school gates, all former pupils belong to a life-long community regardless of distance or the passage of time and are actively encouraged to remain engaged with the school forever.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Key Performance Indicators

A summary of key performance indicators is provided below.

Pupil Numbers. At the end of the Summer Term 2022 there were 1,521 pupils (2021: 1,531) at the School, which was very slightly behind the target figure.

Public Examination Results Summer 2022. Despite the uncertainty of the first "in-person" examinations since 2019, the school's results were very strong. At A Level, 84% of grades were at A*/A or B, of which 61% were at A*/A. 72 of the 172 candidates were awarded at least 3 A*/A grades.

Of those leaving the Upper VI in 2022, nearly all pupils secured places at their chosen university in a wide range of subjects including one in Holland. One pupil took up a university golf scholarship in the USA whilst one other commenced an Initial Naval Training (Officer) course within the Royal Navy. Two pupils took up degree apprenticeships. All ten candidates with conditional offers for Oxbridge entrance achieved the required grades and have taken up their places.

At GCSE, 94% of all grades were at 9-5, with 71% at 9-7. 78 of the 140 candidates achieved 8 grades of 9-7, with 47 of these achieving 8 or more grades of 9-8.

Other Academic Achievements. With the return to a more normal range of activities with the reduced impact of Covid-19, pupils participated in a wide range of other academic activities.

In the Lower Fifth Form Biology Challenge covering over 40,000 students, pupils were awarded 5 silver and 14 bronze medals with a further 21 highly commended and 17 commended results whilst in the Lower Sixth Form Intermediate Biology Olympiad, pupils were awarded 1 gold, 5 silver and 8 bronze medals with a further 3 highly commended and 5 commended results. In the Upper Sixth Biology Olympiad, pupils were awarded 3 gold, 4 silver and 5 bronze medals with a further 6 highly commended and 5 commended.

In the annual Chemistry Olympiad, pupils were awarded 4 gold and 2 silver medals. In the Physics Challenge, pupils were awarded 1 silver and 3 bronze medals. One pupil moved on to Round 2 of the British Physics Olympiad by obtaining a top Gold Award. Pupils also took part in online Physics Challenges, achieving 4 gold, 9 silver and 7 bronze awards.

In the Junior Maths Challenge 166 pupils were awarded gold, silver or bronze certificates. Eleven pupils sat the Junior Maths Olympiad with one pupil being top scorer. In the Intermediate Maths Challenge, 110 pupils were awarded gold, silver or bronze certificates. In the follow-on round, the Intermediate Maths Olympiad, four pupils were awarded merits.

In the Senior Maths Challenge 108 pupils were awarded gold, silver or bronze certificates whilst in the British Maths Olympiad Round 1, 2 Upper Sixth pupils were awarded merits and 1 Lower Sixth pupil was awarded a distinction. In the British Maths Olympiad Round 2, 1 Lower Sixth pupil was awarded a distinction and also invited to a week-long British Maths Olympiad training camp for some of the most gifted young mathematicians in the UK.

Eleven Engineering Enrichment students in two groups were awarded silver level science CREST awards by the British Science Association. The first project looked at the development of a bespoke facial recognition system which was written using the phyton programming language. For the second project, students looked at the customisation of a remote-controlled car to develop improved aerodynamics. Both projects received excellent feedback with one pupil further developing the facial recognition system leading to the submission of a gold level CREST project.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

In English, the two Poet Laureates were commissioned throughout the year to write a number of poems to mark key moments in the school's calendar as well as respond to contemporary events on the national and world stage. Under the department's lead, LAMDA public speaking has continued to flourish. All pupils who were entered for the Bronze Award achieved a Distinction, whilst two of the three Lower Sixth pupils entered for the Silver Award achieved distinctions.

In Languages, one Third Form pupil achieved fourth place in the Routes into Languages Spanish Spelling Bee competition, having competed against 818 other students nationally. In addition, J3 and J4 pupils participated in the Primary competition, four of whom achieved top scorer success and went on to represent Solihull at a regional level. Pupils also participated successfully in the UK Linguistics Olympiad as well as the German and French Translation Bees.

In Politics, a group of Sixth Form pupils participated in the European Youth Parliament, an inter-school competition in which teams debate motions on the big issues of the day and were the winners of the Midlands round of the competition. They also contributed to numerous issues of "*Marginal Gains*", a pupil produced politics publication.

Pupils studying Economics and Business entered a number of national essay competitions, one of whom, with an essay focused on the cost of living crisis, was a finalist and awarded highly commended in the prestigious Royal Economic society – Young Economist of the Year competition.

A team of Economics and Business pupils attended the CIPFA games, an accounting simulation day modelling the most efficient way to run a government department via cost savings but maintaining quality of provision. The team were overall winners on the day.

At 11+, 12 Prep School pupils were offered academic scholarships to the Senior School with 3 pupils offered co-curricular scholarships in Music.

Co-Curricular Activities. All of our pupils are provided with a wide range of opportunities and challenges through the co-curricular programme. These include academic enrichment including debating, as well as music, drama, dance, sport, outdoor activities, visiting other countries and community service. We aim to provide as varied a life beyond lessons as we can, so that our pupils not only have the pleasure of activity when they are young, but also find and develop skills and interests which will form part of their adult lives. The pandemic prevented a number of trips taking place in the early part of the year but a number of trips and residential visits were organised for pupils of all ages to support both the curriculum and co-curricular activities. The School also returned to the mountain cottage in Snowdonia, providing a venue for outdoor education activities and academic study retreats. The School, when it can, also hosts overseas visitors from various countries in Europe and South America. It is expected that at least some of these international activities will restart in the coming academic year.

In debating, the School entered multiple teams for a good number of competitions. In the English Speaking Union (ESU) competition, Lower Sixth pupils broke to the ESU MACE National Finals day. Middle School pupils also progressed through stages of the ESU Churchill Public Speaking competition and won the intermediate age group in the Rotary Youthspeaks competition, with a debate about whether self-defence classes should be made compulsory in schools.

A further highlight was the return of the annual Big Debate, where former pupil, Michael Buerk chaired the debate, this house believes that 'wokeness' has gone too far. Another former pupil, journalist and presenter, Stephen Cole accompanied by one of our Upper Sixth pupils proposed the motion, whilst the school's Deputy Head: Teaching & Learning, accompanied another Upper Sixth pupil as opposition.

Participation in the well-established Duke of Edinburgh award scheme remains popular. 19 Gold, 40 Silver and 70 Bronze medals were awarded during the year with a number of further awards ongoing and nearing completion at the start of the new school year.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Throughout the year pupils from the Third Form to the Upper Sixth continued to take on the challenge of co-curricular acting lessons and to take both RADA Shakespeare and Trinity solo & pair exams. In total, 96 awards were achieved, 75 from RADA, including 20 at gold level and a further 21 from our first cohort of Trinity acting awards, 2 of which were at Level 8. The highest Platinum RADA Shakespeare award was gained by four pupils who took on the challenge of not only performing tragic and comic speeches, but also presenting ideas for their own full-scale Shakespeare production, a 2,000-word review of an archive Shakespeare production as well as a sight-reading exercise.

After two pandemic interrupted years, the cast, crew and band, totalling over 100 pupils, were delighted to perform 4 sell out performances of the musical *Fame*. A cast and crew of nearly 60 Lower School pupils performed the first ever Lower School Musical, *Bugsy Malone* to 3 sell out audiences. Other performances included the Senior School play, *Medea,* directed by two Upper Sixth pupils, *Charlie and the Chocolate Factory,* stemming from the Third Form Drama Club and the Prep School production, *Peter Pan, the Musical.*

The School has also commissioned a bespoke piece of musical theatre, involving a number of senior pupils, which is scheduled to be performed in 2023.

In music, the School was able to work across mixed year groups and put on live concerts with an audience and to recommence onsite musical masterclasses. Performances included informal concerts, recitals for our music scholars and award holders, and concerts for ensembles in both the Senior and Prep Schools.

Services in the Chapel also resumed with an associated restart of choral singing. The Festival of Nine Lessons and Carols had to be streamed "live" but it is hoped that a return to a full congregation will take place for December 2022.

Some 10,000 instrumental lessons were given over the year together with a wide range of instrumental exams, both live and recorded. Instrumental exam results have remained as strong as ever, with by far the majority of pupils achieving Merits or Distinctions. A number of pupils have done extremely well in Diploma exams, which are beyond grade 8 requiring real skill and musicianship. In addition, nine pupils (six in the Prep and three in the Senior) gained places in the National Schools' Symphony Orchestra, four pupils in the CBSO Youth Orchestra, three in the English Schools' Orchestra, and one with the National Youth Orchestra.

A number of off site musical events took place whilst a new initiative saw the School join the Birmingham Sinfonia – a local semi-professional orchestra – to put on a 'Last Night of the Proms' concert. 16 pupil instrumentalists sat alongside adult members of the orchestra in a range of well-known and exciting orchestral works. Significantly, our two outstanding Upper Sixth pianists were able to play a movement each of a piano concerto with the orchestra.

Boys and girls participate in many different sports and there was a return to full fixture and tournament schedule in all sports. The overall purpose of provision is for Sport, Health and Fitness to be fun and enjoyable for every pupil. Every pupil in the Third and Shell forms represented the School in at least one sport, with significant participation rates in other year groups: Fourths (94%), Lower Fifth (84%), Upper Fifth (72%) and in the Sixth Form (over 50%). On average pupils in the Lower School played twenty fixtures over the year.

Notable other sporting achievements included the U14 and U18 netball teams reaching the National Finals – only one other school had two teams competing. Many girls are representing Super League Academy Teams (Loughborough Lightning, Severn Stars and Wasps) and two have been selected for international teams.

Many of our hockey players were selected for Regional Performance Centres and one was selected to play for the England U15 team. The U13 boys' hockey team reached the National Finals while a number of girls' hockey teams were successful regionally.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

In rugby, the School fielded twenty-two teams with a wide range of fixtures. The senior sevens team reached the second day of the Rosslyn Park Sevens and there were some exciting team performances from younger age group teams. Again, many boys are playing representative rugby for county teams or Premiership academies. One pupil was selected to play for England U17's.

In cricket, the School enjoyed a successful summer including a week of six-a-side tournaments and the first two Friday night T20 cricket fixtures for the 1st XI, with large crowds, music and a range of food provision. Both boys and girls play for county teams with one boy selected to play for Warwickshire 2nd XI.

Squash has also started to grow at the School with nationally ranked players enjoying specialist coaching with a range of national tournament success. Other sports with school teams included skiing, sailing, climbing, golf, rounders and tennis.

Facilities. The School is committed to providing outstanding facilities in all areas of school life. Current investment has been dominated by completion of a major project to extend the car parking areas and enhance the playing fields provision at the Prep School. This was completed over the summer of 2022. In addition, a new dance studio was installed at the Senior School and further investments made in the ICT infrastructure.

Staff. The pupil/teacher ratio in the School last year was 10.6, which compares favourably with benchmark levels for independent day schools. There were a number of staff changes at the end of the academic year including the appointment of a new Deputy Head (Teaching and Learning) following the promotion of the incumbent to be Principal at The Ladies' College, Guernsey and the appointment of a new Chaplain. In addition, there were a number of internal promotions in both teaching and non-teaching organisational structures. Notable amongst these was the appointment of the School's first Sustainability Co-ordinator to spearhead the school's initiatives to reduce waste and the impact on the environment. The School continues to acknowledge the professional and dedicated contribution of all staff, both in the classroom and outside. The School is an equal opportunities employer and complies with the Equality Act 2010. The School is committed to providing equal opportunities in its employment practices and policies and seeks to avoid discrimination in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits, discipline and selection for redundancy

The School is also focused on supporting the continued professional development of all staff, both teaching and non-teaching. This is provided via a mixture of internal and external courses and workshops.

In addition to regular sharing of information with staff both in person and electronically, the Staff Engagement Forum meets twice a year, with representatives from the governing body, senior management, human resources and elected members of both the teaching and non-teaching staff. The Forum receives updates from governors and senior management on the School's operational and financial performance and debates issues raised by the staff representatives to ensure staff views can be taken into account. Meeting minutes are disseminated to all staff.

Mental Health/Wellbeing. During the year, the School bought the provision of its wide range of counselling and mental health support services to pupils and the wider school community in-house. Over 80 staff are trained in Youth Mental Health First Aid with a further 23 trained in Adult Mental Health First Aid. Wellbeing and personal development education is fully integrated into the curriculum and delivered by several members of the teaching staff. Parents' seminars to support the programme continue to be popular.

Staff wellbeing is continually reviewed by both senior management and Governors with a number of initiatives evidenced throughout the year, including languages, yoga and dance classes. An Employee Assistance Programme is available to all staff. The School also has also a Staff Wellbeing Committee, with representatives from both the teaching and non-teaching staff on both campuses. The Committee debates specific staff wellbeing initiatives and in the past year, expanded training and awareness of issues surrounding menopause.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Trading Subsidiaries. The Company has a trading subsidiary, Solihull School Enterprises Ltd. The principal activity of this subsidiary is the provision and hiring of facilities to third parties. The Company had a further subsidiary, Saint Martin's (Solihull) Ltd., which did not trade in the year and was dissolved on 6 September 2022.

The Company also has a 50% shareholding in Day Care at Saint Martins Ltd., which is located on the Saint Martin's campus providing childcare for pre-school aged children (0-5) over 51 weeks of the year.

Financial Report

Net expenditure for the year amounted to £408,937 (2021: net income £1,337,310).

Operationally, steady pupil numbers at higher fee levels resulted in an increase in fee income for the year whilst the return to more normal trading resulted in an increase in non-fee income, offsetting the reduction in funding from the Coronavirus Job Retention Scheme. Investment returns were also slightly higher than in the previous year with donations also increased following the receipt of a significant one-off donation during the year. Overall income totalled £21,281,146, an increase of £769,452 in the year (2021: total income £20,511,694, a reduction of £6,259,828).

The School's cost base is kept under close control. Staff costs increased following increases in salary levels, bringing the counselling service in-house, and accounting for the impact of the Government health and social care levy. The School incurred termination payments of £44,538 (2021: £63,875) during the year (see note 4). Operational cost increases were incurred in a range of cost centres, reflecting the impact of a full year of more normal operation and inflationary pressures towards the end of the year. This was offset by the removal of Covid-19 related expenditure incurred in 2020/21.

Realised gains on the disposal of investment properties amounted to £9,250 (2021: £Nil). During the year the governors re-valued the portfolio of investment properties resulting in an unrealised gain of £139,250 (2021: a net unrealised loss of £105,000).

Realised losses on the disposal of listed and other investments amounted to £66,766 (2021: gains of £60,440). Unrealised losses on listed and other investments amounted to £357,068 (2021: gains of £758,045).

Expenditure from the restricted and endowment funds during the year amounted to £63,238 (2021: £156,015).

Detailed analysis of the income and expenditure between the various fund accounts is given in note 12 to the financial statements while details of the movement in tangible fixed assets of the School are given in note 7.

Internal Financial Controls. A policy is in place to record the internal controls employed to ensure the good management of the Company's financial affairs. The Policy conforms to guidelines issued by the Charity Commission in leaflet CC8 'Internal Financial Controls for Charities'.

Investment Policy. The Trustees' formally reviewed the Financial Investment Policy during the year and resolved to remove the set income objective and adopt a total return approach to manage any withdrawals from unrestricted funds via a combination of income and capital. The overall investment strategy remains under regular review and the Trustees retain investment advisers and regularly review the portfolio via the Property and Investment Sub-Committees.

FUTURE PLANS

Strategic Plan

A Strategic Plan is in place and the intent of the Governors is to build upon the identified key themes of the school aims being Ambition, Opportunity and Community, each one underpinned by the school motto of *Perseverantia.* Specific aspects of this plan include:

- To position Solihull School as the Midlands' leading 3-18 co-educational independent day school, evidenced by an innovative and balanced curriculum with opportunities to participate and excel in all co-curricular activities,
- To maintain and improve the current high standards of academic achievement as measured by external public examinations and internally generated data,
- To provide a rigorous and flexible academic curriculum that is relevant to society both today and into the future whilst also challenging pupils and facilitating their success whilst building resilience and independence, a global perspective and a strong moral compass,
- To promote consideration of the environment and sustainability and implement relevant practices, where possible across all aspects of school life and operations,
- To promote the principles of diversity, equity and inclusion throughout the school community and all aspects of school life,
- To attract and retain high quality staff in all areas of school life and to support them in their professional development and welfare,
- To deliver and maintain an effective pastoral care system that supports the physical and mental health and wellbeing of all members of the school community,
- To ensure that the School fully supports both the local and wider community and maintains a broad social mix by widening access to the School, including the provision of means tested bursaries,
- To continue to improve and develop the facilities provided by the School in the light of expected demands.

School Development

During the year, the School reviewed the school improvement plan and established a number of targets for 2022/23 with specific focus on:

- Clarify the school brand in the light of the merged and expanded school,
- Ensure a smooth handover to, and fully support, the new Executive Headmaster upon his arrival in January 2023,
- Effectively measure and manage pupil differentiation and improve the tracking of individual performance in all areas of school life,
- Define school facility requirements for the medium term,
- Establish the methodology for measuring school sustainability objectives,
- Continue to develop an effective transition process at all key levels across the School,
- Emphasise the significance of the "Big 6" co-curricular areas of school life,
- Continued development and implementation of the school ICT strategy,
- Work towards achieving Microsoft Showcase School status by 2024,
- Further advance links with the school alumni and wider community.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the Group. Risks are identified, assessed and controls established.

The key controls used by the Group include:

- A detailed risk register, reviewed regularly by the Board and school leadership team,
- Formal agendas and minutes for all Committee and Board meetings,
- Committee minutes circulated to all Board members,
- Detailed terms of reference for the responsibilities and powers of the Governors,
- Comprehensive strategic planning, budgeting and termly management accounting,
- An established organisational structure and lines of reporting,
- Internal financial controls,
- Formal written polices including the Health and Safety and Safeguarding and Child Protection Policies, which are regularly reviewed,
- Enhanced disclosure vetting procedures for all members of the teaching staff, non-teaching staff, visitors, volunteers and the Board of Governors.

The major risks are considered to be:

- Political policy change that might lead to a loss of charitable status, removal of charitable business rates relief and/or the imposition of taxes on school fees in the independent sector,
- Impact to the reputation of the School in the event of litigation, fraud, and/or accident and resulting adverse media coverage,
- Escalating staff costs, which include salaries, teaching staff pensions and other related costs,
- Escalating operational costs and supply chain challenges,
- Uncertain economic conditions which could affect demand for independent education and pressures on fee affordability that might lead to a decline in pupil numbers,
- Difficulties in recruiting and retaining appropriate staff,
- Loss of building(s), utilities or ICT provision,
- Failure in compliance with key school policies and/or statutory legislation.

The Governors are satisfied that the major risks identified have been adequately managed. However, it is recognised that no system can give absolute assurance against risk.

THE PUBLIC BENEFIT DELIVERED BY SOLIHULL SCHOOL

The Governors attach great importance to providing financial assistance to individuals of ability who cannot afford the fees and also to the School's relationship and involvement with the local community. Our wider charitable obligations are well recognised. Beside financial benefits, and whilst not yet back to full pre-pandemic levels, our facilities are used for public benefit by outside organisations, local maintained schools and the local community.

The School values and promotes the ethos of service and staff and pupils alike are active members of the local community. Any consideration of the public benefit is related to our stated objectives.

The Governors have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. Some of the detailed activities that contribute to the public benefit are shown below:

Grant Making Policy

This year the value of bursaries and scholarships made out of unrestricted funds totalled £1,233,312 (2021: £1,420,612). A further £147,434 was made out of restricted funds (2021: £128,236). Such financial assistance helps the School maintain its ethos, academic performance and achievements. The Governors' policy, in line with that of other independent schools, is to make scholarship awards on a wide variety of abilities including academic, art, sport, music, theatre arts and design technology. Bursaries are advertised and are made to applicants on the basis of their financial circumstances. Such awards are means tested and reviewed annually. In 2022, bursaries awarded totalled £998,410 (2021: £999,142) and given to 119 pupils (2021: 123 pupils), which equates to 68 full fees or 5.3% of net fee income (2021: 70 full fees or 5.4% of net fee income). In addition, full bursaries totalling £12,225 for the final half term of the year were awarded to 5 refugees from Ukraine. Support for 10 Ukrainian refugees will continue for the full year in 2023.

Assistance to the Local Education Authority (LEA) and Local Maintained Schools

- The formal partnership with the Tile Cross Academy has continued to grow despite the pandemic. 2 more pupils were successful in the bursary programme and joined the Solihull Sixth Form in September 2022. The CCF link has been formalised with a joint parade and the development of a Corps of Drums. Other departments and activities are becoming more involved in the partnership, notably MFL and debating.
- The link with pupils from Reynalds Cross School, Solihull, which caters for pupils with severe to profound multiple learning difficulties, has taken longer to re-establish following the pandemic but the art project was facilitated again and plans confirmed to restart Sixth Form pupil visits in 2022/23.
- The School extended its Oxbridge preparation procedures to a range of local maintained schools and other independent schools. Potential candidates participate in interview practice sessions and specific application preparation seminars.
- The School hosts and chairs the Local Independent Schools Safeguarding Board which reports into the Local Children's Safeguarding Partnership.
- Donations are made to St Alphege Infant and Junior Schools, Solihull, and Sharman's Cross Junior School, Solihull to assist in the provision of facilities for education.
- Equipment and text books no longer required by the School are donated to local schools and organisations. In the last year, the Prep School launched *Second Chance*, an initiative to donate laptops to local schools to enable on-line learning.
- A number of staff members are governors at local maintained schools.

University & Academic Links

- The School is a member of the King Edward's Consortium for teacher training, providing low cost training for unqualified teachers considering a career in the profession.

- Members of our teaching staff are members of national and regional educational and examination committees.

The Local Community

- The School has a group of community outreach pupil ambassadors, who help to plan and run charity events. The group also help publicise community links across the school community. A Sixth Form Girl Up group was established during the year and the Equity Group expanded, with both groups involved in fundraising. Community issues were the focus of the Third form project based learning and each form group presented on solutions for homelessness. Student involvement in community awareness and fundraising activities continues to expand.
- The use of our music facilities remained restricted for much of the year but have recently recommenced.
- Our performing arts centres, chapel and other facilities are made available to local societies including charities at generous concessional rates.
- Our extensive car parking facilities are made available to local churches, charities and societies when requested.
- Charity fundraising continued to be healthy despite pandemic restrictions. The School held 5 non-school uniform days in support of local, national and international charities. The Prep School also has a major focus on charity during their annual Charity Week and Megathalon. The major focus of 2021/22 was to support the Ukraine. The School contributed to a lorryload of equipment which was sent to the Ukraine. Over £50,000 was raised in the year for this and many other charities.
- Volunteering in the community forms a significant aspect of the Duke of Edinburgh award with pupils at Bronze, Silver and Gold giving their time to a variety of organisations such as animal rescue centres, charity shops or training youth sport teams.
- The School has donated computer and furniture items to local charities.
- We help the Solihull Care NHS Trust with their scheme to support adults with learning difficulties into employment opportunities.
- The Chaplain is involved with many church and charity activities around Birmingham, including work in hospices, food banks and urban priority charities.
- The School are recipients of a community action award from the charity, Remembering Srebrenica, and continue to work with the charity to promote information regarding genocide.
- We have provided art and photographic exhibits to local offices and community centres and provide judging and exhibition space to local societies.
- The local police force uses our facilities for dog training.
- Our minibuses are used on occasion by local community groups and clubs for transport to events.
- Donations are made to the Parish Church of St Alphege, Solihull and the Salter Street and Shirley Team Ministry, Shirley for the advancement of religion.

Reserves Policy

The School maintains substantial reserves in unrestricted funds. Excluding fixed assets used for school purposes these were valued as at 31 August 2022 at £15,097,468 (2021: £16,964,948). They are almost entirely investments in property, fixed interest bonds, cash and equities. In the year to 31 August 2022 these investments generated an income of £1,172,376 (2021: £1,097,632) a significant proportion of which was used to fund scholarships and bursaries.

The Governors regularly monitor the level of reserves and the income generated. They take into account economic factors, variability of income generation and the resultant impact on the levels of school expenditure.

The Governors have decided that reserves should be sustained at current levels to ensure that scholarships and bursaries are sustainable and adequately funded both in the short and long term.

PROMOTION OF THE SUCCESS OF THE ORGANISATION TO BENEFIT ITS MEMBERS

The Governors confirm that in accordance with Section 172 (1) of the Companies Act 2006, they act in a way they consider would be most likely to achieve the charitable objects of the Company. In making this assessment the Governors have considered the following:

General Oversight and Acting Fairly
The long-term sustainability of the Charity's operating model is considered by the Governors as set out in the going concern section of the Governors' Report. Specifically, the Governors consider both short- and longer-term financial projections and the key risks that could negatively impact the School's sustainability. Risk management is embedded at all levels and the most significant risks are discussed at each Board meeting. See page 12 for further details.

All Governors make an annual declaration of business interests and declare if there is any conflict of interest relating to any item on the agenda at each meeting.

Pupils
All pupils benefit from the School's outstanding academic, pastoral, and co-curricular provision. Pupils are actively encouraged to offer suggestions on developing their school experience, for example through School Council or other committees including, but not limited to, Food Council and the Equity Group. The Headmaster also reserves time for pupil "drop-ins".

Employees
The School recognises the qualities, skills and commitment of all its employees, both teaching and non-teaching. They play a major role in the success of the School. More information as to how the School ensures the interests of employees are considered is outlined in the staff and wellbeing reports on pages 9 and 10.

The Company has complied with the UK's Equality Act 2010 Regulations 2017 which require the publication of information on the gender pay gap for UK employees annually. The School's report is available on the school website.

Parents
The School embraces engagement with parents, through both formal and informal means. There are formal feedback events on pupil progress, Headmaster drop-in sessions and Parents Association events and activities. In addition, there are less formal opportunities for discussion at co-curricular events such as fixtures, concerts and other performances. Parental information seminars are also popular.

Suppliers
The School is committed to ensuring that its objectives and values are reflected in its approach to buying goods and services and is transparent with information and prides itself on building mutually beneficial relationships.

Procurement processes demonstrate fairness and integrity, comply with relevant laws and regulations, keep information confidential and secure and ensure best practice is followed. The School seeks to promote and apply the highest standards of business conduct and adheres to all applicable laws and regulations relating to fraud, bribery and corruption (including the UK Fraud Act 2006 and Bribery Act 2010).

Community
The School is proud of its place in the local community and more information about the engagement and partnership activities that have taken place are outlined within the section entitled "The Public Benefit Delivered by Solihull School" on pages 12-14.

STREAMLINED ENERGY & CARBON REPORTING (SECR)

Under SECR guidelines, the School is reporting for the first time its gross emissions. They have been calculated using an evidence-based methodology in accordance with BS EN ISO 14064-3:2019, Section 4.3 and validated by an external specialist.

The School has calculated its greenhouse gas (GHG) emissions and energy use for the period 1 September 2021 to 31 August 2022.

	Baseline Reporting Year 2021-2022
	UK GHG Emission and Energy Data
Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included.	**6,324,315**
Scope 1: Emissions from the combustion of Natural Gas tCO_2e	**768**
Scope 1: Emissions from combustion of Fuel for transport and / or heating tCO_2e (see evidence pack for breakdown)	**321**
Scope 1: Emissions of Biomass Pellets tCO2e	**0**
Scope 3: Emissions from business travel in employee-owned vehicles, where the company repaid mileage claims tCO_2e (average vehicle / fuel source unknown)	**3**
Scope 2: Emissions from purchased Electricity tCO_2e	**345**
Total gross CO_2e based on above (tCO_2e)	**1,437**
Intensity Ratio 1: kg CO_2e gross based on mandatory fields above per pupil:	**944 kg CO_2e per pupil (1,521 pupils)**

The School is undertaking the following energy conservation actions:

- The School procures 100% Renewable Generation Guarantee of Origin (REGO) Certified Electricity, resulting in Zero Carbon Emissions attributable to Scope 2 electricity generation. However, the requirements of the SECR Scheme require that Grid Electricity or Local Grid Electricity (Market Based) Emission Factors are used to report on Scope 2 Emissions.

- Carbon Emissions from the use of Scope 1 fuels, Natural Gas, petrol, diesel and burning oil account for 74.0% of total emissions, with the most significant of these being from Natural gas at 768 tCO2. The School is currently undertaking a metering study to fully ascertain which gas and electric meters supply which buildings/plant/boiler rooms. The aim of the study being to better identify and action areas of significant energy use.

- At the Senior School, there is one 49.59 kWp solar PV system located on the George Hill building with design generation of 48,000 kWh saving some 22 tCO2 – market based emissions. There are other small solar PV systems located on a number of buildings on both campuses.

STREAMLINED ENERGY & CARBON REPORTING (SECR) (continued)

- As part of the Dance Studio refurbishment, completed in August 2022, a wet heating system has been replaced with mechanical ventilation and comfort cooling/heat pump with SEER of 4:1. This system was installed as part of a programme to improve indoor air quality and consideration to a potential wider decarbonisation strategy.

- The School has continued to invest in light emitting diode (LED) lighting with all failed fittings replaced with the latest specification. In addition, a more proactive programme continues with LED lighting replacements made to classrooms, laboratories and corridors on both campuses.

- The School is currently undertaking a feasibility study on the viability of the Senior School swimming pool.

- The School are currently in the process of reviewing and revising a combined Environmental and Energy Policy. A sustainability co-ordinator has been appointed who will be working closely with the facilities team and external experts on an energy action plan and future decarbonisation strategy.

Other sustainability initiatives include:

- Establishment of a borehole at the Prep School to provide sustainable water usage for the grounds team.
- Continued focus on becoming plastic free with no use of single use plastic bottles.
- Promotion of recycling through the use of specialist waste facilities and bins.
- Responsible food consumption with minimising waste and ensuring all waste generated is collated and turned into animal food, where possible.
- Encourage sustainable transport opportunities.
- Proactive engagement with pupils, staff and the wider community led by the sustainability co-ordinator.

AUDITORS

The Board has decided to recommend RSM UK Audit LLP for re-appointment as auditors to the Company. RSM UK Audit LLP has indicated its willingness to continue in office. A resolution re-appointing them will be submitted to the forthcoming Annual General Meeting.

PROVISION OF INFORMATION TO AUDITORS

The Governors who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, including the Strategic Report, was approved by the Board on 12 December 2022 and signed on their behalf by:

D J Kelly BA
Chairman of the Board

GOVERNORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Governors (who are also trustees and the directors of Solihull School for the purposes of company law) are responsible for preparing the Governors' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Opinion

We have audited the financial statements of Solihull School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 August 2022 and of the group's incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 parent charitable company 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 parent charitable company'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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
  the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 18, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 parent charitable company'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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 05/01/2023

Solihull School

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and legacies		51,814	426,162	-	477,976	218,740
Charitable activities:						
School fees		18,777,500	-	-	18,777,500	18,449,637
Other educational income		55,562	-	-	55,562	57,111
Other ancillary trading income		745,616	-	-	745,616	664,602
Investments	2	1,172,376	52,116	-	1,224,492	1,121,604
Total Income		20,802,868	478,278	-	21,281,146	20,511,694
Expenditure on:						
Raising funds		(225,054)	(8,833)	-	(233,887)	(178,450)
Charitable activities:						
School operating costs		(21,117,207)	(54,405)	-	(21,171,612)	(19,709,419)
Total Expenditure	3	(21,342,261)	(63,238)	-	(21,405,499)	(19,887,869)
Net gains/(losses) on investments:						
Net gains/(losses) on investment properties		139,250	-	-	139,250	(105,000)
Net (losses)/gains on other investments		(350,327)	(69,086)	(4,421)	(423,834)	818,485
Total net (losses)/gains on investments		(211,077)	(69,086)	(4,421)	(284,584)	713,485
Transfer between funds	12	388,769	(388,769)	-	-	-
Net (expenditure)/ income and net movement in funds		(361,701)	(42,815)	(4,421)	(408,937)	1,337,310
Reconciliation of funds:						
Total funds brought forward		56,363,955	1,552,590	590,363	58,506,908	57,169,598
Total funds carried forward		56,002,254	1,509,775	585,942	58,097,971	58,506,908

The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006.

Solihull School

CONSOLIDATED BALANCE SHEET

31 August 2022 Company Registration No. 6337650

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	40,904,786	39,399,007
Investments	8	20,317,597	20,655,050
		61,222,383	60,054,057
Current assets			
Debtors	9	524,896	467,634
Short term deposits		388,946	377,128
Cash at bank and in hand		1,592,749	2,647,531
		2,506,591	3,492,293
Creditors: Amounts falling due within one year	10	(4,943,389)	(4,057,659)
Net current liabilities		(2,436,798)	(565,366)
Total assets less current liabilities		58,785,585	59,488,691
Creditors: Amounts falling due after more than one year	11	(687,614)	(981,783)
Total net assets		58,097,971	58,506,908
The funds of the Group:			
Endowment	12	585,942	590,363
Restricted	12	1,509,775	1,552,590
Unrestricted	12	56,002,254	56,363,955
Total Group funds		58,097,971	58,506,908

Approved by the Board of Governors and authorised for issue on 12 December 2022.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CHARITY BALANCE SHEET

31 August 2022 Company Registration No. 6337650

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	40,904,786	39,399,007
Investments	8	20,317,598	20,655,051
		61,222,384	60,054,058
Current assets			
Debtors	9	485,457	477,247
Short term deposits		388,946	377,128
Cash at bank and in hand		1,528,404	2,597,864
		2,402,807	3,452,239
Creditors: Amounts falling due within one year	10	(4,936,315)	(4,052,515)
Net current liabilities		(2,533,508)	(600,276)
Total assets less current liabilities		58,688,876	59,453,782
Creditors: Amounts falling due after more than one year	11	(687,614)	(981,783)
Total net assets		58,001,262	58,471,999
The funds of the charity:			
Endowment	12	585,942	590,363
Restricted	12	1,509,775	1,552,590
Unrestricted	12	55,905,545	56,329,046
Total charity funds		58,001,262	58,471,999

Net movement in funds for the parent charity was a decrease in funds of £470,737 (2021: an increase of £1,390,136). Net expenditure for the parent charity was £470,737 (2021: net income of £1,390,136).

Approved by the Board of Governors and authorised for issue on 12 December 2022.

Mr D J Kelly Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash used in operating activities	477,561	909,377
Cash flows from investing activities:		
Dividends, interest and other income from investments	1,224,492	1,121,604
Purchase of investments	(1,070,551)	(1,998,762)
Proceeds from sales of investments	1,027,457	1,084,684
Proceeds from sales of investment properties	9,250	-
Purchase of tangible fixed assets	(2,797,886)	(990,343)
Net cash used in investing activities	(1,607,238)	(782,817)
Cash flows from financing activities		
Receipts/(payments) of endowment	-	-
Change in cash and cash equivalents in the reporting period	**(1,129,677)**	**126,560**
Cash and cash equivalents at the beginning of the reporting period	**3,274,518**	**3,147,958**
Cash and cash equivalents at the end of the reporting period	**2,144,841**	**3,274,518**
Reconciliation of net (expenditure)/income to net cash flow from operating activities		
Net (expenditure)/income for the reporting period	(408,937)	1,337,310
Adjustments for:		
Depreciation charges	1,292,107	1,257,663
Net outgoing/(incoming) endowment resource	4,421	(99,245)
Losses/(gains) on investments	280,163	(614,240)
Dividends, interest and other income from investments	(1,224,492)	(1,121,604)
(Increase)/Decrease in debtors	(57,262)	1,035,461
Increase/(Decrease) in creditors	591,561	(885,968)
Net cash used in operating activities	**477,561**	**909,377**

Analysis of changes in cash and cash equivalents	**b/f £**	**Movements £**	**c/f £**
Cash at bank	2,647,531	(1,054,782)	1,592,749
Cash awaiting reinvestment	249,859	(86,713)	163,146
Short term deposits	377,128	11,818	388,946
Total cash and cash equivalents	**3,274,518**	**(1,129,677)**	**2,144,841**

GENERAL INFORMATION
Solihull School is a charitable company incorporated in England and does not have share capital. The group consists of the charity and its subsidiaries, Saint Martin's School (Solihull) Ltd (dissolved 6 September 2022) and Solihull School Enterprises Limited. The nature of the group's operations is set out in the Governors' Report. The address of the Charity's registered office is 793 Warwick Road, Solihull, West Midlands B91 3DJ.

BASIS OF ACCOUNTING
The 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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Solihull School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. In accordance with FRS 102 the parent charity has taken advantage of the exemption from the disclosure requirements of Section 7 'statement of cashflows' – Presentation of a Statement of Cashflows.

The financial statements are presented in sterling which is also the functional currency of the charity. Amounts in these financial statements are rounded to the nearest £, except where otherwise stated.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

BASIS OF CONSOLIDATION
The group accounts consolidate the financial statements of Solihull School ('the Charity') and its subsidiaries. All financial statements have been drawn up to 31 August. The financial statements consolidate the results of the Charity and its subsidiaries on a line by line basis with all intra-group transactions and balances being eliminated on consolidation. Surpluses and deficits of organisations entering or leaving the group are included from the date of acquisition or up to the date of disposal. The charity has taken advantage of the exemption available under section 408 of the Companies Act 2006, to omit its profit and loss account from the statutory group accounts.

The joint venture is not material to the group therefore the joint venture is not included in the consolidation. The investment in the joint venture is stated at cost. Details are shown in note 17.

SCHOOL FEES AND OTHER INCOME
School fees and other operating income comprise amounts receivable in respect of the school year.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School. Fees received in advance of education to be provided in future years are treated as deferred income and included within creditors.

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.

INCOME FROM INVESTMENTS
Income from investment properties comprises amounts receivable in respect of the school year.

Income from investments, deposits and loans are credited to the statement of financial activities on a receivable basis.

DONATIONS, GIFTS AND LEGACIES
Donations, gifts and legacies are accounted for on a receivable basis. Where assets have been donated, a cash equivalent is included.

EXPENDITURE
Expenditure is accounted for on an accruals basis. Overhead and other support costs not directly attributable to functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investment management costs comprise the amounts incurred in managing the investment property and listed investments.

School operating costs comprise amounts incurred, other than investment management, in respect of the current school year. Expenditure incurred in advance of the following school year is carried forward in prepayments.

Governance costs comprise the costs of running the Group, including strategic planning, external audit, any legal advice for the Governors, professional indemnity insurance for Governors and officers, 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.

LEASED ASSETS
Rentals under operating leases are recognised on a straight-line basis over the lease term.

FUND ACCOUNTING
Funds held by the Group are:

Unrestricted general funds
These are funds which can be used in accordance with the charitable objects at the discretion of the Governors. In addition, the Governors have designated certain funds for particular purposes.

Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds
These are funds held permanently by the Group, principally investments. Income arising on these investments can be used in accordance with the terms of the endowments and is unrestricted.

TANGIBLE FIXED ASSETS AND DEPRECIATION
No depreciation is provided in respect of freehold land or assets under the course of construction.

Depreciation is provided on a straight line bases to write off the cost less estimated residual value of fixed assets by equal instalments over their estimated useful economic lives. These rates are currently as follows:

Freehold buildings (standard construction)	- 100 years
Freehold buildings (other construction)	- 20 to 50 years
Car park facilities and similar surfaces (included in freehold land and buildings)	- 20 years
Artificial turf pitches (included in freehold land and buildings)	- 10 years
Long leasehold	- 50 years
Chapel organ (included in furniture and equipment)	- 20 years
Furniture and equipment	- 3 to 15 years
Computer equipment	- 4 years

Fixed assets with a zero net book value at the beginning of an accounting year are treated as if they are no longer in use and written off the fixed asset records during the year.

REFURBISHMENT COSTS
All costs in respect of refurbishment of the school are charged to the statement of financial activities in the period incurred. Additionally, accruals are made for all expenditure that the school has incurred at the year end.

INVESTMENTS
Investments are carried at fair value at the year end. For listed investments, this is the market value, as advised by the investment manager. For investment properties, this is the fair value as determined by the Governors, advised by external professionals. All movements in value arising from a change in the fair value of an investment are shown in the statement of financial activities as an unrealised gain or loss. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and the amount at which the investment was valued at the beginning of the year, or cost if purchased during the year.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any impairment. An assessment for impairment is made at each reporting date.

DEBTORS
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

SHORT TERM DEPOSITS
Short term deposits represent amounts on deposit for greater than three months but less than one year.

CASH AND BANK BALANCES
Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES
Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Refundable parental deposits are shown as due within one year to reflect that deposits are repayable once any individual pupil has left the school and that parents need only give the school one term's notice of an intention to leave.

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.

TAXATION
The charity is exempt from taxation on all of its charitable activities. Profits made by the subsidiary trading company are distributed to the parent charity under gift aid.

RETIREMENT BENEFITS
Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ('TPS'), a Standard Life Group Personal Pension scheme ('Standard Life'), a TPT Retirement Solutions Growth Plan ('TPT') and an Aviva Pension Trust for Independent Schools ('APTIS'). The TPS is a defined benefit scheme, contracted out of the State Second Pension, and the assets are held separately from those of the school. All non-teaching staff are members of either the Standard Life or TPT schemes which are defined contribution schemes, in accordance with pension auto-enrolment legislation. From May 2022, teaching staff had the option to opt out of the TPS and join the APTIS scheme, which is a multi-employer defined contribution scheme.

The Government 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 quinquennial valuations using a prospective benefit method. As stated in Note 14, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The Standard Life, TPT and APTIS schemes are defined contribution schemes. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of each scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LIQUID RESOURCES
Liquid resources detailed in the statement of cash flows comprise short term investments which can be readily converted into cash.

GOING CONCERN
At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Management has assessed the going concern assumption and despite increased economic uncertainty, confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due.

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 and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

The policy of the Governors is to maintain buildings and integral fixtures and fittings in good condition through regular preventative, proactive and reactive maintenance. Rates of depreciation are set based on this policy.

Investment properties are included at fair value taking into account items such as current and expected market yields, local market conditions, length of leases and covenant strength.

1 COMPARATIVE INFORMATION – STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income and endowments from:				
Donations and legacies	1,000	217,740	-	218,740
Charitable activities:				
School fees	18,449,637	-	-	18,449,637
Other educational income	57,111	-	-	57,111
Other ancillary trading income	664,602	-	-	664,602
Investments	1,097,632	23,972	-	1,121,604
Total Income	20,269,982	241,712	-	20,511,694
Expenditure on:				
Raising funds	(172,210)	(6,240)	-	(178,450)
Charitable activities:				
School operating costs	(19,559,644)	(149,775)	-	(19,709,419)
Total Expenditure	(19,731,854)	(156,015)	-	(19,887,869)
Net gains/(losses) on investments:				
Net losses on investment properties	(105,000)	-	-	(105,000)
Net gains on other investments	643,858	75,382	99,245	818,485
Total net gains on investments	538,858	75,382	99,245	713,485
Net income and net movement in funds	1,076,986	161,079	99,245	1,337,310
Reconciliation of funds:				
Total funds brought forward	55,286,969	1,391,511	491,118	57,169,598
Total funds carried forward	56,363,955	1,552,590	590,363	58,506,908

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Investment income comprises:				
Income from investments listed on a recognised stock exchange	270,795	52,116	322,911	256,617
Income from investment properties	900,966	-	900,966	864,358
Bank and other interest	615	-	615	629
	1,172,376	52,116	1,224,492	1,121,604

3 EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
Raising funds:					
Investment management	-	-	233,887	233,887	178,450
Charitable activities:					
School operating costs	13,366,223	1,292,107	6,383,924	21,042,254	19,563,828
Governance costs	45,737	-	83,621	129,358	145,591
	13,411,960	1,292,107	6,701,432	21,405,499	19,887,869

	2022 £	2021 £
Total support costs included in expenditure are	1,808,104	1,695,847

The support costs represent the management and administrative costs of the School charged directly to the School operating costs category of the Statement of Financial Activities.

4 STAFF COSTS

	2022 Number	2021 Number
The average monthly number of persons employed by the Group during the year was:		
Academic	178	180
Non-academic	83	81
	261	261
Staff costs for above persons:		
Wages and salaries	10,487,486	10,169,447
Social security costs	1,106,836	1,030,442
Other pension costs	1,817,638	1,876,132
	13,411,960	13,076,021

Pension costs are allocated to expenditure in line with staff costs and are wholly charged to unrestricted funds.

During the year, termination payments of £44,538 (2021: £63,875) were made and are included in the expenditure shown above. Of these, £Nil (2021: Nil) were outstanding at the year end.

The Governors received no remuneration during the year (2021: £Nil). During the year, two (2021:Nil) Governors received reimbursement of travel and training expenses of £468 (2021: £Nnil).

The Group has purchased trustee indemnity insurance. The cost is disclosed in note 5.

The number of employees who received emoluments in the following bands were:	2022 Number	2021 Number
£60,001 - £70,000	4	3
£70,001 - £80,000	2	2
£90,000 - £100,000	1	1
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£200,001 - £210,000	-	1
£240,001 - £250,000	1	-

At 31 August 2022, 9 higher paid employees were members of a defined benefit pension scheme (2021: 8) whilst 1 (2021: 1) was a member of a defined contribution pension scheme. Pension contributions paid in respect of these individuals amounted to £187,799 (2021: £176,872).

During the year the total compensation including employer national insurance and pension contributions payable to key management personnel of the group was £1,267,410 (2021: £1,197,591).

In accordance with the charities SORP (FRS 102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities.

5 MOVEMENT IN FUNDS FOR THE YEAR

	2022	2021
	£	£
The movement in funds for the financial year is after charging:		
Auditors' remuneration		
For audit services	42,300	34,128
Other services	7,040	3,240
Depreciation of tangible fixed assets		
Owned assets	1,292,107	1,257,663
Operating lease rentals	76,805	82,710
Bad debt charge	100,126	167,215
Trustee indemnity insurance	1,038	1,014

The School received a grant of £196 during the year (2021: £147,804) in relation to claims made under the Coronavirus Job Retention Scheme. This is included within the other ancillary trading income category of the Statement of Financial Activities.

6 TAX PAYABLE

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charitable company owns the entire issued share capital of Solihull School Enterprises Limited and taxable profits arising in that company are donated to its parent under a gift aid arrangement.

7 TANGIBLE FIXED ASSETS (group and charity)

	Freehold land and buildings £	*Long Leasehold*	*Furniture and equipment* £	*Computer equipment* £	*Assets in course of construction* £	*Total* £
Cost or valuation						
1 September 2021	37,530,543	1,111,413	5,649,106	940,064	151,244	45,382,370
Transfer	151,244	-	-	-	(151,244)	-
Additions	2,508,914	-	106,841	170,913	11,218	2,797,886
Eliminations	-	-	-	(48,351)	-	(48,351)
31 August 2022	40,190,701	1,111,413	5,755,947	1,062,626	11,218	48,131,905
Depreciation						
1 September 2021	2,006,519	456,973	2,985,362	534,509	-	5,983,363
Charged in the year	476,239	22,228	549,853	243,787	-	1,292,107
Eliminations	-	-	-	(48,351)	-	(48,351)
31 August 2022	2,482,758	479,201	3,535,215	729,945	-	7,227,119
Net book value						
31 August 2022	37,707,943	632,212	2,220,732	332,681	11,218	40,904,786
31 August 2021	35,524,024	654,440	2,663,744	405,555	151,244	39,399,007

The cost/value of freehold land included in the above, which is not depreciated, is £5,424,521 (2021: £4,324,304)

Freehold properties were revalued in January 1958 and are shown at that valuation together with additions at cost since that date and the gift of freehold property from Saint Martin's (Solihull) Ltd in January 2020. All tangible fixed assets are used for direct charitable purposes.

8 INVESTMENTS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Investment properties at fair value	11,091,000	10,961,000	11,091,000	10,961,000
Listed and other investments at fair value	9,226,097	9,693,550	9,226,097	9,693,550
Investment in subsidiaries and joint ventures at cost	500	500	501	501
	20,317,597	20,655,050	20,317,598	20,655,051

Analysed as follows:	2022	2021
	£	£
Investment properties at fair value:		
Brought forward	10,961,000	11,066,000
Disposal proceeds	(9,250)	-
Net gain/(loss) on investment properties	139,250	(105,000)
At 31 August	11,091,000	10,961,000

Investment properties were revalued at fair value by the Governors on both 31 August 2021 and 31 August 2022. The annual valuation of investment properties is reviewed in detail by the Property Sub Committee in accordance with guidelines set out by the Royal Institute of Chartered Surveyors. Individual properties are examined in detail and the proposed valuation reviewed and discussed with professional advisors. The Governors recognise that conditions in the property investment market remain challenging with the retail and hospitality sectors remaining under particular pressure. The diversity of the portfolio provides some protection against this pressure with valuations taking into account items such as current and expected market yields, local market conditions, length of leases and individual covenant strengths.

The cost of investment properties at 31 August 2022 was £6,842,256 (2021: £6,842,256).

	2022	2021
	£	£
Listed and other investments at fair value:		
Brought forward	9,693,550	7,992,396
Additions at cost	1,070,551	1,998,762
Disposal proceeds	(1,027,457)	(1,084,684)
Net (loss)/gain on investments	(423,834)	818,485
(Reduction) in cash awaiting reinvestment	(86,713)	(31,409)
At 31 August	9,226,097	9,693,550

The cost of listed and other investments at 31 August 2022 was £7,925,363 (2021: £6,633,787).

8 INVESTMENTS (continued)

	2022 £	2021 £
Listed and other investments at fair value comprise:		
Listed investments	9,062,951	9,443,691
Cash awaiting reinvestment	163,146	249,859
	9,226,097	9,693,550

9 DEBTORS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	62,392	5,110	19,549	-
Other debtors	2,060	42,735	2,060	42,735
Amount due from Group undertakings	-	-	3,404	14,723
Prepayments and accrued incomc	460,444	419,789	460,444	419,789
	524,896	467,634	485,457	477,247

10 CREDITORS: Amounts falling due within one year

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	572,984	384,107	572,984	384,107
Other creditors	453,105	314,180	453,105	314,180
Refundable parent deposits	559,646	556,900	559,646	556,900
Other tax and social security creditors	289,928	296,516	288,434	294,924
Deferred income	2,216,399	1,822,405	2,216,399	1,822,405
Accruals	596,056	362,087	590,476	358,535
Pension scheme cessation creditor (LGPS)	250,306	304,721	250,306	304,721
Defined benefit pension scheme liability (TPT)	4,965	16,743	4,965	16,743
	4,943,389	4,057,659	4,936,315	4,052,515

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 8.

11 CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Deferred income	19,090	14,670	19,090	14,670
Pension scheme cessation creditor (LGPS)	660,541	910,846	660,541	910,846
Defined benefit pension scheme liability (TPT)	7,983	56,267	7,983	56,267
	687,614	981,783	687,614	981,783

The School has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 8. Full repayment is due to be completed within 5 years.

Deferred income included in notes 10 & 11 represents fees received in advance.

	2022	2021
	£	£
At 1 September	1,837,075	1,145,328
Funds received in year	2,216,570	1,826,376
Amounts released	(1,818,156)	(1,134,629)
At 31 August	2,235,489	1,837,075

12 MOVEMENT ON FUNDS (group)

	Fund balance at 31 August 2021 £	Income £	Expenditure £	Net losses on investments £	Transfer between Funds £	Funds balance at 31 August 2022 £
Unrestricted Funds	56,363,955	20,802,868	(21,342,261)	(211,077)	388,769	56,002,254
Restricted Funds:						
Silhillian Fund	1,369,051	418,340	(5,906)	(69,086)	(355,769)	1,356,630
EG Wilcox Fund	103,758	33,083	-	-	(33,000)	103,841
Other	79,781	26,855	(57,332)	-	-	49,304
Total Restricted	1,552,590	478,278	(63,238)	(69,086)	(388,769)	1,509,775
Endowment Fund	590,363	-	-	(4,421)	-	585,942
Total	58,506,908	21,281,146	(21,405,499)	(284,584)	-	58,097,971

12 MOVEMENT ON FUNDS (charity)

	Fund balance at 31 August 2021 £	Income £	Expenditure £	Net losses on investments £	Transfer between Funds £	Funds balance at 31 August 2022 £
Unrestricted Funds	56,329,046	20,697,301	(21,298,494)	(211,077)	388,769	55,905,545
Restricted Funds:						
Silhillian Fund	1,369,051	418,340	(5,906)	(69,086)	(355,769)	1,356,630
EG Wilcox Fund	103,758	33,083	-	-	(33,000)	103,841
Other	79,781	26,855	(57,332)	-	-	49,304
Total Restricted	1,552,590	478,278	(63,238)	(69,086)	(388,769)	1,509,775
Endowment Fund	590,363	-	-	(4,421)	-	585,942
Total	58,471,999	21,175,579	(21,361,732)	(284,584)	-	58,001,262

Restricted Funds notes

The Silhillian Fund provides funds for bursaries.

The E G Wilcox Fund provides funds for Sixth Form scholarships (£20,538) and sports facilities (£12,462).

Other Restricted Funds represent donations where the donor has specified that they should be used for a specific purpose.

Endowment Funds notes

Major endowments within the portfolio include:

- The Trevor Blundell Scholarship and OSA Bushell Funds which contribute to sixth form scholarship awards.
- The Leonard Stevens Fund which provides prizes and bursaries to school leavers studying science at University.
- The Ahlefeldt Pierson and W F Bushell Funds which provides funds for pupils to undertake educational projects overseas.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (group)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2022 were:				
Tangible fixed assets	40,904,786	-	-	40,904,786
Investments	18,589,396	1,142,259	585,942	20,317,597
Net current (liabilities)/assets	(2,804,314)	367,516	-	(2,436,798)
Liabilities: amounts falling due after more than one year	(687,614)	-	-	(687,614)
	56,002,254	1,509,775	585,942	58,097,971

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2021 were:				
Tangible fixed assets	39,399,007	-	-	39,399,007
Investments	18,847,434	1,217,253	590,363	20,655,050
Net current (liabilities)/assets	(900,703)	335,337	-	(565,366)
Liabilities: amounts falling due after more than one year	(981,783)	-	-	(981,783)
	56,363,955	1,552,590	590,363	58,506,908

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (charity)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2022 were:				
Tangible fixed assets	40,904,786	-	-	40,904,786
Investments	18,589,397	1,142,259	585,942	20,317,598
Net current (liabilities)/assets	(2,901,024)	367,516	-	(2,533,508)
Liabilities: amounts falling due after more than one year	(687,614)	-	-	(687,614)
	55,905,545	1,509,775	585,942	58,001,262

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2021 were:				
Tangible fixed assets	39,399,007	-	-	39,399,007
Investments	18,847,435	1,217,253	590,363	20,655,051
Net current (liabilities)/assets	(935,613)	335,337	-	(600,276)
Liabilities: amounts falling due after more than one year	(981,783)	-	-	(981,783)
	56,329,046	1,552,590	590,363	58,471,999

14 TEACHERS' PENSION SCHEME

Solihull School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 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 2019 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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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 a consultation was launched on 24 June 2021 on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is 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.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The school is unable to identify its share of the underlying assets and liabilities of the scheme.

14 TEACHERS' PENSION SCHEME (continued)

Accordingly, the School has taken the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

	2022 £	2021 £
Teacher's Pension Scheme contribution cost	1,569,163	1,625,446

There were £181,442 accrued contributions, relating to the final month of the year, included within other creditors as at 31 August 2022 (2021: £198,201).

15 STANDARD LIFE/TPT PENSION SCHEME/AVIVA PENSION TRUST (APTIS)

The School operates three defined contribution schemes. Two are for non-teaching staff, one with Standard Life and one with The Pensions Trust. The other, with Aviva, is for teaching staff.

	2022 £	2021 £
Standard Life/The TPT Pension Scheme/APTIS contribution cost	288,627	250,686

There were outstanding contributions of £25,194 relating to the final month of the year included within other creditors as at 31 August 2022 (2021: £16,032). £19,360 was due to Standard Life, £3,265 due to The Pensions Trust (TPT) and £2,569 to Aviva (APTIS).

16 COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made, are as follows:

	2022 £	2021 £
Contracted	-	-

At 31 August the School had total future commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Amounts payable within 1 year	54,403	55,214
Amounts payable within 2 – 5 years	6,069	50,340
	60,472	105,554

17 SUBSIDIARY COMPANIES & JOINT VENTURE

The Charity owns the entire issued share capital of Solihull School Enterprises Limited (company number 11150476). The principal activity of Solihull School Enterprises Limited is that of providing facilities for external use. The results of Solihull School Enterprises Limited are consolidated into these accounts. For the year ended 31 August 2022, Solihull School Enterprises Limited recorded turnover of £140,476 (2021: £55,341), cost of sales and expenses of £43,767 (2021: £20,433) and corporation tax of £Nil (2021: £Nil) giving rise to a retained profit of £96,709 (2021: £34,908). The taxable profits arising in Solihull School Enterprises Limited are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2022 were £96,710 (2021: £34,909).

The Charity also owned a subsidiary, Saint Martin's (Solihull) Limited (company number 00772557, charity number 528967). The subsidiary did not trade during the year and was dissolved on 6 September 2022. There was net expenditure of £nil in the year (2021: net expenditure of £33,511). Net assets at 31 August 2022 were £Nil (2021: £ Nil)

The Charity also owns a 50% shareholding in a joint venture company, Day Care at Saint Martins Limited (company number 07558046). During the year, the Charity received dividend income of £132,587 (2021: £66,558) and also rental/other recharge income of £77,720 (2021: £69,231). For the year ended 31 August 2022, the joint venture recorded turnover of £1,331,764 (2021: £998,043), cost of sales and expenses of £979,287 (2021: £708,357) and corporation tax of £73,733 (2021: £54,954) giving rise to a profit for the year of £278,744 (2021: £234,732) of which £139,372 (2021: £117,366) is attributable to the Group.

Net assets at 31 August 2022 were £186,025 (2021: £167,694), £93,013 (2021: £83,847) of which were attributable to the Group.

18 RELATED PARTY TRANSACTIONS

During the year, the Charity charged Solihull School Enterprises Limited £37,156 (2021: £14,724) in respect of staff and facilities costs. At the year end, the Charity was owed £3,404 (2021: £14,723) by Solihull School Enterprises Limited.

During the year, the Charity charged Saint Martin's (Solihull) Limited £Nil (2021: £22,860) in respect of audit and professional fees. Saint Martin's (Solihull) Limited wrote off the remaining inter-company balance of £Nil (2021: £10,651 to leave the inter-company balance as £Nil (2021: £ Nil).

Details of Governors' expenses are disclosed in note 4 to the accounts.

SOLIHULL SCHOOL

England & Wales - Charity number 1120597

Accounts

Solihull School

(A Company Limited by Guarantee)

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

Company Number: 6337650
Registered Charity Number: 1120597

SOLIHULL SCHOOL
GOVERNORS AND GENERAL INFORMATION

GOVERNORS

Mr M T Hopton FCA	(Chairman) (Chairman Strategy, Finance and Premises Committee)
Mr D J Kelly BA	(Vice Chairman) (Chairman Human Resources Committee)
Mr J A Adie	
Mr A J Burtenshaw MBChB MRCP FRCA	
Mrs H Ellis BA PGCE	
Dr H M Gay BSc PhD	
Mrs C M Gilbert BA MBA	
Mr I Green	
Mrs J A Hetherington BCom (Acc) FCA	
Dr A S Houghton MB BS MRCS LRCP	
Rev J E B Kenchington MA BSc PGCE	(Resigned 19 January 2021)
Mrs A L Lavery LLB	
Mrs C D McNidder BSc	
Mrs F E M de Minckwitz	
Mr M C Morris LLB	
Mr P G Newby BSc FRICS MCI. Arb	
Mr I Ralph BSc ACA	
Mr J A Shackleton MA	(Chairman Education Committee)
Prof S P Singh MBBS MD MRCPsych DM	
Mrs G E Tillman BSc	

BURSAR AND CLERK TO THE GOVERNORS

Mr R Bate MA ACMA

HEADMASTER

Mr D E J J Lloyd BSc

COMPANY NUMBER

6337650

REGISTERED CHARITY NUMBER

1120597

REGISTERED OFFICE OF THE SCHOOL

793 Warwick Road
Solihull
West Midlands
B91 3DJ

Tel: 0121 705 0958

AUDITORS

RSM UK Audit LLP
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

BANKERS

Lloyds Bank plc
Solihull Business Centre
355 Stratford Road
Shirley
Solihull
West Midlands
B90 3BW

INVESTMENT MANAGERS

Brewin Dolphin Limited
9, Colmore Row
Birmingham
West Midlands
B3 2BJ

SOLICITORS

Standley & Co
1612, High Street
Knowle
Solihull
West Midlands
B93 0JU

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

PROPERTY CONSULTANTS AND SURVEYORS

Pennycuick Collins Limited
54 Hagley Road
Birmingham
West Midlands
B16 8PE

The Governors present their Report, including the Strategic Report, for the year ended 31 August 2021 under the Companies Act 2006 and the Charities Act 2011, together with the audited Financial Statements for the year and confirm that these comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the Charities SORP (FRS 102). The Report and Financial Statements cover the activities of Solihull School ('the Company'), and its subsidiaries Saint Martin's (Solihull) Limited and Solihull School Enterprises Limited, together known as the Group. Saint Martin's Enterprises Limited was dissolved on 3 August 2021 and did not trade in the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Company was incorporated on 8 August 2007 and is registered in England and Wales under company number 6337650. It is also a Charity, registered with the Charity Commission under charity number 1120597. The Governors, who are also directors of Solihull School, are listed on page 1. Officers, principal addresses and professional advisers are listed on pages 1 and 2.

Impact of Covid-19

The impact of the global pandemic continued to have a significant bearing on the operational and financial information presented.

The school continued to operate, on-site, remotely and in a hybrid situation, throughout the year, closely following government guidance and its own full and regularly reviewed Covid-19 related risk assessments. Regular advisory communications were issued to pupils, staff and parents as the impact of the pandemic, testing and vaccination regimes developed over the year. The school campuses were closed to all pupils other than those in the nursery and for the children of key workers between January 6 and March 8 2021 (33 school days). When pupils were not on-site as a result of Covid-19 restrictions, a full remote learning provision, both curricular and co-curricular was provided within the limitations imposed.

The school responded to the altered public examination assessment process for 2021, providing robust teacher assessed grades (TAGs) and supporting materials to relevant examination boards for all candidates. All of the school's TAGs were upheld by the exam boards.

During the year, adjustments were made to fee charging policies, as appropriate and the school continued to offer financial support to those parents who continued to be significantly affected by the impact of Covid-19. These were arranged on the basis of enquiry into individual personal financial circumstances.

Any financial impact of Covid-19 as a whole has been regularly reviewed by the school and in turn by the Governors. This has continued to provide comfort on the school's longer term financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Memorandum and Articles of Association as updated and approved on 16 December 2019.

Governing Body

The Governing Body consists of not less than 5 and not more than 20 individuals comprising:

- A governor nominated by the Rector and Churchwardens of St Alphege Church, Solihull,
- Up to nineteen co-opted governors appointed by the resolution of the Governors.

Governors are appointed for a term of 3 years.

Organisational Management

All members of the Governing Body are directors and trustees of the Charity. Meetings of the Governing Body are held four times per year and at least once each term. A Strategy, Finance and Premises Committee consisting of up to six governors is empowered to take decisions as necessary. The day to day management of the school is vested in the Headmaster and the school leadership team. Decisions made by the Strategy, Finance and Premises Committee are reported to, and ratified by, the Main Board who are responsible for the strategic direction of the school's affairs. A Human Resources Committee, an Education Committee and a Building Sub-Committee (convened only during the currency of major in-house building projects) report directly to the Main Board. The Board has also set up Property and Investment Sub-Committees, reporting through the Strategy, Finance and Premises Committee, to ensure the safe and effective management of the Charity's investment properties and financial investments respectively.

Whilst all members of the Governing Body have collective responsibility for all the matters reserved to them, the Board consider it appropriate to designate individual governors to specifically oversee matters concerning Safeguarding & Child Protection, Special Educational Needs and Disabilities (SEND) and Health & Safety. All members of the Governing Body receive reports, presentations and appropriate training in order to understand and fulfil their obligations in these areas, whilst the designated governors meet more regularly with the relevant senior executives at the school, receive more advanced training and report back to the Governing Body as a whole.

Governor Recruitment, Induction and Training

A Nominations Committee, comprising the Chairman of the Board and members of the Strategy, Finance and Premises Committee co-ordinate the search for prospective governors. The principal function of the Committee is to identify the skills requirement and likely succession requirements. Before any elections all prospective governors are interviewed in order to establish eligibility, all necessary regulatory and similar compliance requirements are satisfied, the likely commitment is understood and could be discharged, and their background is such that they are likely to bring a positive contribution to the deliberations of the Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

All new governors receive a copy of the Solihull School Governors' Handbook, which is a guide to the structure and management of the school and the key responsibilities of the trustees. New members also receive:

- A copy of the Constitutional Documents,
- Guidelines for Governors published by the Association of Governing Bodies of Independent Schools (AGBIS),
- A copy of the latest Financial Statements and other school publications,
- Charity Commission publication 'The Essential Trustee: What you need to know '(Reference CC3 reissued May 2018).

The core induction programme is supplemented by further tailored induction reflecting the particular knowledge, skills and experience of each individual.

Governors are encouraged to attend training courses and seminars organised by AGBIS and other organisations held regionally and nationally throughout the country. External experts on relevant topics are also invited to speak at meetings of the Board from time to time whilst relevant publications and articles on topical matters appearing in the educational media are circulated to all Governors.

Pay policy for senior staff

The Governors consider that the school leadership team comprise the key management personnel of the charity and that they are in charge of directing and controlling, running and operating the school on a day to day basis. All governors give their time freely and no governor received remuneration in the year. Details of governors' expenses and related party transactions are disclosed in note 5 to the financial statements.

The pay of the senior staff is reviewed annually and normally benchmarked against relevant comparators and performance considerations. In view of the nature of the charity, the Governors benchmark against pay levels in other independent schools of a similar size. The Governors set the level of pay for the Headmaster, Bursar, Head of the Senior School and Head of the Preparatory School and the Headmaster and the Bursar sets the pay for the rest of the school leadership team within the overall pay settlement parameters approved by the Board.

STRATEGIC REPORT

OBJECTS, OBJECTIVES AND BUSINESS REVIEW

Charitable Objects

The objects of the Charity are set out in the Memorandum of Association and are to advance education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education. Within the objects, the Charity promotes the advancement of education and religion by making donations and offering other support to local maintained primary schools and parish churches.

Aims & Objectives

The aims of Solihull School are summarised under three themes: Ambition, Opportunity and Community.

Ambition

Staff and pupils are ambitious and seek to maximise potential in one another. We aim to engender an enduring thirst for learning and a sense of well-being, and all members of the school community are encouraged to extend themselves beyond their immediate interests and perceived capabilities. Doing one's best is uppermost and perseverance is very important in achieving our goals. Reflection is ongoing and the genuine belief that we can all be better drives us on.

Opportunity

We aim to provide breadth of opportunity and inspire depth of achievement. Learning takes place in and out of the classroom, at home and abroad, and staff and pupils are encouraged to balance over 450 years of tradition with innovation and creativity. New opportunities are welcomed and embraced and all are encouraged to take risks and learn from failure. The curriculum and co-curriculum are of equal importance and learning for learning's sake is a priority. Intelligence takes many forms and the acquisition of experience, knowledge and skills, whether academic or not and whether tested or not, is very important. Education is holistic and independent thought, exploration and fun are essential.

Community

Christian in our Foundation, we welcome pupils of all faiths into a supportive and caring environment. We aim to prepare them for adult life as happy, charitable, confident and intelligent people and all come to understand the value of a strong moral compass and global perspective. Pupils learn the importance of winning with humility and losing with dignity, and individuality and inclusivity permeate all areas of school life. Leadership skills are uncovered and developed and pupils lead with pride, compassion and integrity. Happiness and success are recognised as inextricably linked and all members of the school community are jointly responsible for pastoral care. Looking beyond the school gates, all former pupils belong to a life-long community regardless of distance or the passage of time and are actively encouraged to remain engaged with the school forever.

Merger with Saint Martin's School

Though the legal completion of the merger between Solihull School and Saint Martin's School took place on 6th January 2020, the operational merger and resultant launch of the fully co-educational Solihull Preparatory School took effect from the start of the Autumn Term 2020. Significant repurposing building works were completed in the summer of 2020 and have continued throughout the last 12 months. The report and financial statements reflect the full year of the expanded school's activities.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Key Performance Indicators

A summary of key performance indicators is provided below.

Pupil Numbers. At the end of the Summer Term 2021 there were 1,531 pupils (2020: 1,493) at the school, which was slightly ahead of the target figure.

Public Examination Results Summer 2021. As with all schools across the country, teacher assessed grades (TAGs) were used for the award of A-Level and GCSE results following the cancellation of public examinations. Once again, a 100% pass rate was achieved at A Level with 94% at A*/A or B, of which 71% were at A*/A. 86 of the 135 candidates were awarded at least 3 A*/A grades.

Of those leaving the Upper VI in 2021, nearly all pupils secured places at their chosen university in a wide range of subjects. One pupil took up a university sports scholarship in the USA whilst one other commenced an Initial Naval Training (Officer) course within the Royal Navy. All seven candidates with conditional offers for Oxbridge entrance achieved the required grades and have taken up their places.

At GCSE, 99% of all grades were at 9-5, with 77% at 9-7. 96 of the 148 candidates achieved 8 grades of 9-7, with 58 of these achieving 8 or more grades of 9-8.

All of these results compare favourably with other schools in the Midlands.

Other Academic Achievements. Despite interruptions due to site shutdowns and the wider impact of Covid-19, pupils participated in a wide range of other academic activities.

In the Lower Fifth Form Biology Challenge, pupils were awarded 1 gold, 8 silver, and 15 bronze medals with a further 16 highly commended and 22 commended results whilst in the Lower Sixth Form Intermediate Biology Olympiad, pupils were awarded 2 golds, 6 silvers, and 6 bronze medals with a further 5 highly commended and 4 commended results.

In the UK Junior Maths Challenge and Olympiad, 171 pupils were awarded Gold, Silver and Bronze certificates. Seven pupils achieved merits in the follow-on round of the Junior Maths Olympiad whilst in the UK Intermediate Maths Challenge and Olympiad, 84 pupils were awarded Gold, Silver and Bronze certificates. In the follow-on round, the Intermediate Maths Olympiad, 5 pupils received merits and 1 was awarded a distinction, medal and book prize for achieving one of the highest scores in the UK.

In the UK Senior Maths Challenge and Olympiad, 101 pupils were awarded Gold, Silver and Bronze certificates. In the British Maths Olympiad 2 pupils received merits with one Upper Fifth form pupil being awarded a distinction and receiving an invitation to a week-long British Maths Olympiad training camp for some of the most gifted young mathematicians in the UK.

In the University of Southampton Maths Challenge, a Fourth form pupil was awarded a Certificate of Distinction and a Third Form pupil awarded a Certificate of Merit.

The 2020/21 Engineering Education Scheme Team worked on two projects together in partnership with Jaguar Land Rover. One of these was looking at vehicle customisation, the second considered the use of wind tunnels in the development of new cars. Despite lockdown leading to a pause, both projects were completed in September 2021, approved by the sponsoring company, EDT, and all eleven pupils were awarded the Industrial Cadets Gold level award.

At 11+, 13 Prep School pupils were offered academic scholarships to the Senior School with 6 pupils offered co-curricular scholarships in Art, Music and Sport.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Co-Curricular Activities. All of our pupils are provided with an ever expanding range of opportunities and challenges through the co-curricular programme. These include academic enrichment including debating, as well as music, drama, dance, sport, outdoor activities, visiting other countries and community service. We aim to provide as varied a life beyond lessons as we can, so that our pupils not only have the pleasure of activity when they are young, but also find and develop skills and interests which will form part of their adult lives. The pandemic prevented many of the usual trips and residential visits organised for pupils of all ages to support both the curriculum and co-curricular activities, though a number of virtual international visits were carried out. Though the school was rarely able to use the mountain cottage in Snowdonia, some outdoor education and academic study retreats took place. The school, when it can, also hosts overseas visitors from various countries in Europe and South America. It is hoped that at least some of these activities will restart in 2022.

In debating, the school entered multiple teams for a good number of competitions. At the Warwick University Schools competitions, the school team managed to break into the Silver Final whilst at the Birmingham University competition, the team reached the grand final, whilst a further 4 pupils reached the novice final. At the Nottingham University Debating Competition, two pupils reached the open finals and a further 4 pupils reached the novice finals. Pupils were regional finalists in the English Speaking Union Mace and Public Speaking Competition, with 1 pupil being named best chair.

Participation in the well-established Duke of Edinburgh award scheme remains popular. 17 Gold, 60 Silver and 97 Bronze medals were awarded during the year with a number of further awards ongoing and nearing completion at the start of the new school year having suffered delays due to the pandemic.

Drama co-curricular activities actually grew in numbers throughout the year. Each year group in the Lower School had their own Drama Club, with work focusing on House Drama in the Autumn Term.

In the Easter term, clubs went online with pupils rehearsing *DNA*, *Tales from Grimm* and *Charlie and the Chocolate Factory*. When back in person, rehearsals continued supported by the Theatre Design Clubs who developed props, costumes and set for the pieces. Unfortunately plans to perform these productions at the end of the Summer term had to be put on hold, but the *Tales from Grimm* are being performed at the end of the Autumn Term 2021.

2 Lower Sixth pupils produced, directed, stage managed and designed a studio production of *Heavy Weather* as part of the Arts Gold Award, a new addition to the Aspire curriculum. Three performances were given to socially distanced audiences. The school musical *Little Shop of Horrors* was moved to the Summer term with one internal performance before further performances were unable to go ahead due to illness within the cast.

RADA Shakespeare Award lessons continued in person and online during lockdown and all three exam sessions throughout the year went ahead. All pupils passed, with outstanding feedback from the examiners, including high praise for the first Platinum Award student.

In music, as in many co-curricular areas, the quantity and nature of events and activities were adapted to cope with both in school and remote working. However, as usual nearly 10,000 instrumental lessons were still given over the year, with all lessons being delivered either remotely or in person.

The nature of instrumental exams also adapted to the times, with exams boards providing an option to submit a recorded exam as opposed to live, in-person exams. Results remained strong, with the majority of pupils achieving Merits or Distinctions. A number of pupils also succeeded in Diploma exams, being a level beyond grade 8. In addition, 9 pupils, 6 of whom where in the Prep School gained places in the National Schools' Symphony Orchestra.

Ensemble work was also limited though, with creative use of technology, virtual St Cecilia, Summer and Prep School concerts were recorded and streamed to viewers. There were no Chapel services throughout the year, though year group choirs were recorded to produce virtual services for both Christmas and Easter.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Performing opportunities for soloists initially continued as our recorded 'Friday at 4' virtual Informal concerts for much of the year though the return to school in the Summer Term allowed for individual year group Informal Concerts on both campuses. The school participated in "virtual concert trip" initiative with the Halle Orchestra in Manchester including educational introductions to each piece.

Boys and girls participate in many different sports though inevitably, the pandemic severely interrupted the fixture and tournament schedule in all sports. There were no fixtures in the Autumn and Easter Terms though some cricket, both for boys and girls, rounders and tennis fixtures were played in the Summer Term. The main focus was on skill development, fitness and enjoyment and participation at all levels remained high. Despite the restrictions, many pupils earned selection for representative teams. Notable achievements included one pupil being selected for the Warwickshire cricket 1st XI in the Royal London Cup, six pupils joining representative squads in netball with one playing for the United States and one pupil being selected to represent England U18 in hockey.

Facilities. The school is committed to providing outstanding facilities in all areas of school life. Further repurposing works were completed, notably on the Prep School campus. In addition, further investments have been made in the school's ICT infrastructure both in the classroom and to the school network infrastructure. In August 2021, planning consent was granted by Solihull MBC for a major investment project to extend the parking provision and enhance the playing field provision at the Prep School. These are scheduled to be completed during 2022.

Staff. The pupil/teacher ratio in the school last year was 9.6, lower than in previous years reflecting the dual specification teaching at GCSE and A-Level in many subjects. At the start of September 2021, this figure stood at 10.5, which compares favourably with benchmark levels for independent day schools. There were a number of staff changes at the end of the academic year including the new appointment of a Director of Sport, Health and Fitness across the whole school. In addition, there were a number of internal promotions and re-organisations in both teaching and non-teaching organisational structures. Notable amongst these was the appointment of the school's first Anti-Discrimination Lead to spearhead the school's initiatives to ensure our community is both fair and inclusive. The school continues to acknowledge the professional and dedicated contribution of all staff, both in the classroom and outside.

In July 2021, following an extensive recruitment process, the school appointed Mr. Charles Fillingham to take up the post of Executive Headmaster with effect from 1 January 2023 to succeed Mr. David Lloyd on his retirement after 12 years' service.

The school is an equal opportunities employer and complies with the Equality Act 2010. The school is committed to providing equal opportunities in its employment practices and policies and seeks to avoid discrimination in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits, discipline and slection for redundancy.

The school is also focused on supporting the continued professional development of all staff, both teaching and non-teaching. This is provided via a mixture of internal and external courses and workshops.

In addition to regular sharing of information with staff both in person and electronically, the Staff Engagement Forum meets twice a year, with representatives from the governing body, senior management, human resources and elected members of both the teaching and non-teaching staff. The Forum receives updates from governors and senior management on the school's operational and financial performance and debates issues raised by the staff representatives to ensure staff views can be takn into account. Meeting minutes are disseminated to all staff.

Mental Health/Wellbeing. The school continued to work with a locally based charity, Safeline to provide a wide range of counselling and mental health support services to pupils and the wider school community. Over 70 staff are trained in Youth Mental Health First Aid whilst during the year, 12 staff were trained in Adult Mental Health First Aid. Wellbeing and personal development education is fully integrated into the curriculum and delivered by a number of teaching staff. Parents' Seminars and Resilience Training continue to be popular. These continued remotely during the last year and will be repeated in future years.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Staff wellbeing is continually reviewed by both senior management and Governors with a number of initiatives evidenced throughout the year, including languages and dance classes. An Employee Assistance Programme is available to all staff. The school has also set up a Staff Wellbeing Committee, with representatives from both the teaching and non-teaching staff on both campuses. The Committee debates specific staff wellbeing initiatives.

Trading Subsidiaries. The Company has a trading subsidiary, Solihull School Enterprises Ltd. The principal activity of this subsidiary is the provision and hiring of facilities to third parties. The Company has a further subsidiary, Saint Martin's (Solihull) Ltd., which until 6 January 2020, operated as Saint Martin's School. It is envisaged that this latter subsidiary will be dissolved during 2021/22.

The Company also has a 50% shareholding in Day Care at Saint Martins, which is located on the Saint Martin's campus providing childcare for pre-school aged children (0-5) over 51 weeks of the year.

Financial Report

Net income for the year amounted to £1,337,310 (2020: net income £7,446,836). In 2020, the merger with Saint Martin's school resulted in a one-off charitable gift of £8,712,465.

Operationally, the full year impact of higher pupil numbers and consistent fee levels through the year has resulted in higher fee income for the year. Investment returns were slightly lower than in the previous year, though held up better than had initially been expected. Donations were significantly reduced as a result of a significant one-off legacy in the prior period. The school continued to utilise the government's Coronavirus Job Retention Scheme and received £147,804 (2020: £413,404) as a result of furloughing a number of non-teaching staff. Overall income totalled £20,511,694, a reduction of £6,259,828 in the year (2020: total income £26,771,522, an increase of £11,982,797).

The school's cost base is kept under close control. Staff costs increased as result of the full year impact of operating the merged school and included termination payments of £63,875 (2020: £179,893) during the year (see note 5). Higher depreciation charges were also incurred (see notes 6 and 8) as were £94,259 of specific costs of Covid-19 related mitigation measures. Operational savings were made in a range of cost centres, notably during the period when the school campuses were closed to all but nursery pupils, pupils of key workers and essential non-teaching staff. In addition, there was no repeat of the £148,864 cost incurred in 2019/20 related to the temporary kitchen facility on the Warwick Road campus.

During the year the governors re-valued the portfolio of investment properties resulting in an unrealised loss of £105,000 (2020: a net unrealised loss of £900,851).

Realised gains on the disposal of listed and other investments amounted to £38,782 (2020: £39,433). Unrealised gains on listed and other investments amounted to £786,442 (2020: loss of £220,049).

Expenditure from the restricted and endowment funds during the year amounted to £156,015 (2020: £141,742).

Detailed analysis of the income and expenditure between the various fund accounts is given in note 13 to the financial statements while details of the movement in tangible fixed assets of the school are given in note 8.

Internal Financial Controls. A policy is in place to record the internal controls employed to ensure the good management of the Company's financial affairs. The Policy conforms to guidelines issued by the Charity Commission in leaflet CC8 'Internal Financial Controls for Charities'.

Investment Policy. The Trustees' aim is to achieve growth in income and capital over the long term, with an emphasis on preservation of capital and reasonable liquidity. The Investment Strategy was reviewed during the year and the Trustees retain investment advisers and the portfolio is regularly reviewed by the Property and Investment Sub-Committees.

FUTURE PLANS

Strategic Plan

A Strategic Plan is in place and the intent of the Governors is to build upon the identified key themes of school aims being Ambition, Opportunity and Community, each one underpinned by the school motto of *Perseverantia.* Specific aspects of this plan include:

- To position Solihull School as the Midlands' leading 3-18 co-educational independent day school, evidenced by an innovative and balanced curriculum with opportunities to participate and excel in all co-curricular activities,
- To maintain and improve the current high standards of academic achievement as measured by external public examinations and internally generated data,
- To promote the principles of equity, inclusion and diversity throughout the school community and all aspects of school life,
- To provide a rigorous and flexible academic curriculum that is relevant to society both today and into the future whilst also challenging pupils and facilitating their success whilst building resilience and independence, a global perspective and a strong moral compass,
- To promote consideration of the environment and sustainability and implement relevant practices, where possible across all aspects of school life and operations,
- Realise the benefits accruing from the merger with Saint Martin's School, academically, pastorally and financially,
- To attract and retain high quality staff in all areas of school life and to support them in their professional development and welfare,
- To deliver and maintain an effective pastoral care system that supports the physical and mental health and wellbeing of all members of the school community,
- To ensure that the school fully supports both the local and wider community and maintains a broad social mix by widening access to the school, including the provision of means tested bursaries,
- To continue to improve and develop the facilities provided by the school in the light of expected demands.

School Development

During the year, the school reviewed the school improvement plan, noting that the pandemic had a limiting impact on a number of the targets set for 2020/21. For 2021/22, an updated set of targets were agreed with the aim of fulfilling every individual's potential with specific focus on:

- Critically consider and refine the school brand in the light of the merged and expanded school,
- Effectively manage the public examination process for 2022 as defined by the Government,
- Define school facility requirements to meet the requirements of the merged school,
- Further embed the "Novus Curriculum", with its focus on skills acquisition and development, project based learning, increased tutor time for all pupils and additional academic enrichment opportunities, events and reporting,
- Further develop the role of the Anti-Discrimination Lead and education on equity, inclusion and diversity issues,
- Establish the methodology for measuring school sustainability objectives,
- Continue to develop an effective transition process at all key levels across the school,
- Emphasise the significance of the "Big 6" co-curricular areas of school life,
- Continued development and implementation of the school ICT strategy,
- Further advance links with the school alumni and wider community.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the Group. Risks are identified, assessed and controls established.

The key controls used by the Group include:

- A detailed risk register, reviewed regularly by the Board and School Leadership Team,
- Formal agendas and minutes for all Committee and Board meetings,
- Committee minutes circulated to all Board members,
- Detailed terms of reference for the responsibilities and powers of the Governors,
- Comprehensive strategic planning, budgeting and termly management accounting,
- An established organisational structure and lines of reporting,
- Internal financial controls,
- Formal written polices including the Health and Safety and Safeguarding and Child Protection Policies, which are regularly reviewed,
- Enhanced disclosure vetting procedures for all members of the teaching staff, non-teaching staff, visitors, volunteers and the Board of Governors.

The major risks are considered to be:

- The impact of Covid-19 on the school operation and finances, parental earnings and the local and wider economy, both in the short and longer term,
- Political policy change that might lead to a loss of charitable status, removal of charitable business rates relief and/or the imposition of taxes on school fees in the independent sector,
- Impact to the reputation of the school in the event of litigation, fraud, and/or accident and resulting adverse media coverage,
- Escalating staff costs, which include salaries, teaching staff pensions and other related costs,
- Fee affordability and increased competition from other local schools leading to a decline in pupil numbers,
- Difficulties in recruiting and retaining appropriate staff,
- Loss of building(s), utilities or ICT provision,
- Failure in compliance with key school policies and/or statutory legislation.

The Governors are satisfied that the major risks identified have been adequately managed. However, it is recognised that no system can give absolute assurance against risk.

The Public Benefit Delivered by Solihull School

The Governors attach great importance to providing financial assistance to individuals of ability who cannot afford the fees and also to the school's relationship and involvement with the local community. Our wider charitable obligations are well recognised. Beside financial benefits, and though there were many restrictions imposed during the year, our facilities are used for public benefit by outside organisations, local maintained schools and the local community.

The school values and promotes the ethos of service and staff and pupils alike are active members of the local community. Any consideration of the public benefit is related to our stated objectives.

The Governors have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Some of the detailed activities that contribute to the public benefit are shown below:

Grant Making Policy

This year the value of bursaries and scholarships made out of unrestricted funds totalled £1,420,612 (2020: £1,125,060). A further £128,236 was made out of restricted funds (2020: £82,524). Such financial assistance helps the school maintain its ethos, academic performance and achievements. The Governors' policy, in line with that of other independent schools, is to make scholarship awards on a wide variety of abilities including academic, art, sport, music, theatre arts and design technology. Bursaries are advertised and are made to applicants on the basis of their financial circumstances. Such awards are means tested and reviewed annually. In 2021, bursaries awarded totalled £999,142 (2020: £899,514) and given to 123 pupils (2020: 125 pupils), which equates to 70 full fees or 5.4% of net fee income (2020: 71 full fees or 6.1% of net fee income).

Assistance to the Local Education Authority (LEA) and Local Maintained Schools

- The school's outreach programme was severely curtailed by the Covid-19 pandemic with many activities with local maintained primary, secondary and special schools unable to take place. It is hoped that these activities will recommence in 2021/22.
- The formal partnership with the Tile Cross Academy has continued to grow despite the pandemic. 2 pupils were successful in the bursary programme and joined the Solihull Sixth Form in September 2021. Tile Cross has also started sending pupils to join CCF sessions. Planned collaborations involving Modern Foreign Languages and the choir were not able to be realised last year due to Covid-19 restrictions but it is hoped they can be resurrected in the coming year.
- Pupils from Reynalds Cross School, Solihull, which caters for pupils with severe to profound multiple learning difficulties, would typically have visited the school to take part in specially run workshops in Art and ICT. New ways were found to collaborate with an art project, supplies and instructions being designed and sent from the Art Department. These materials were also sent to Springfield Special School. In a new venture, dance pupils prepared an instructional video which was also sent for use by Reynalds Cross.
- The school extended its Oxbridge preparation procedures to a range of local maintained schools and other independent schools. Potential candidates participate in interview practice sessions and specific application preparation seminars with sessions moving on-line over the year.
- The school hosts and chairs the Local Independent Schools Safeguarding Board which reports into the Local Children's Safeguarding Partnership.
- Donations are made to St Alphege Infant and Junior Schools, Solihull, and Sharman's Cross Junior School, Solihull to assist in the provision of facilities for education.
- Equipment and text books no longer required by the school are donated to local schools and organisations. As part of the pandemic response, a number of laptops were donated to local schools to enable on-line learning.
- A number of staff members are governors at local maintained schools.

University & Academic Links

- The school is a member of the King Edward's Consortium for teacher training, providing low cost training for unqualified teachers considering a career in the profession.
- Members of our teaching staff are members of national and regional educational and examination committees.

The Local Community

- The school has a group of community outreach pupil ambassadors, who help to plan and run charity events. The group also help publicise community links across the school community.
- The use of our music facilities was severely restricted this year as was a programme of community service. It is hoped that these initiatives will recommence in 2021/22.

- Our performing arts centres, chapel and other facilities are made available to local societies including charities at generous concessional rates.
- Our extensive car parking facilities are made available to local churches, charities and societies when requested.
- The school as a whole is involved in a wide range of local and more widespread charity fundraising not only to benefit the community but to develop social responsibility of those engaged in such work. Funds raised in the year exceeded £80,000 which included the Cotswold Challenge for Cataract Camps, the Tommy Godwin Virtual Challenge for Marie Curie Cancer Care and a matched funding scheme to support our ongoing charity partner in Peru. Collections of household items, toiletries, easter eggs and harvest festival donations were also sent to a range of local charities. The school also sends text books, laboratory and other equipment, including glasses and shoes, to various countries in Asia, Africa and South America. When travel is allowed, staff and pupils volunteer abroad every year, supporting educational and other development projects.
- The school has donated computer and furniture items to local charities and staff time has been given to the installation of this equipment.
- The school's Duke of Edinburgh scheme received a certificate in recognition of the 2,418 accumulated hours of volunteering carried out by pupils between April 2020 and March 2021.
- We help the Solihull Care NHS Trust with their scheme to support adults with learning difficulties into employment opportunities.
- The Chaplain is involved with many church and charity activities around Birmingham, including work in hospices, food banks and urban priority charities.
- The school are recipients of a community action award from the charity, Remembering Srebrenica, and continue to work with the charity to promote information regarding genocide.
- We have provided art and photographic exhibits to local offices and community centres and provide judging and exhibition space to local societies.
- The local police force uses our facilities for dog training.
- Our minibuses are used on occasion by local community groups and clubs for transport to events.
- Donations are made to the Parish Church of St Alphege, Solihull and the Salter Street and Shirley Team Ministry, Shirley for the advancement of religion.

Reserves Policy

The school maintains substantial reserves in unrestricted funds. Excluding fixed assets used for school purposes these were valued as at 31 August 2021 at £16,964,948 (2020: £15,620,642). They are almost entirely investments in property, fixed interest bonds, cash and equities. In the year to 31 August 2021 these investments generated an income of £1,097,632 (2020: £1,190,201) a significant proportion of which was used to fund scholarships and bursaries.

The Governors regularly monitor the level of reserves and the income generated. They take into account the economic factors and the variability of income generation and its impact on the levels of school expenditure.

The Governors have decided that reserves should be sustained at current levels to ensure that scholarships and bursaries are sustainable and adequately funded both in the short and long term.

AUDITORS

The Board has decided to recommend RSM UK Audit LLP for re-appointment as auditors to the Company. RSM UK Audit LLP has indicated its willingness to continue in office. A resolution re-appointing them will be submitted to the forthcoming Annual General Meeting.

PROVISION OF INFORMATION TO AUDITORS

The Governors who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, including the Strategic Report, was approved by the Board on 13 December 2021 and signed on their behalf by:



M T Hopton FCA
Chairman of the Board

SOLIHULL SCHOOL

GOVERNORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The governors (who are also trustees and the directors of Solihull School for the purposes of company law) are responsible for preparing the Governors' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the governors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Opinion
We have audited the financial statements of Solihull School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charitable company's affairs as at 31 August 2021 and of the group's incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 parent charitable company 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 parent charitable company'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.

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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 16, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 parent charitable company'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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 12/01/2022

Solihull School

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and legacies		1,000	217,740	-	218,740	965,917
Charitable activities:						
School fees		18,449,637	-	-	18,449,637	14,642,200
Other educational income		57,111	-	-	57,111	63,783
Other ancillary trading income		664,602	-	-	664,602	1,164,344
Investments	2	1,097,632	23,972	-	1,121,604	1,222,813
Charitable Gift from Saint Martin's (Solihull) Limited	4	-	-	-	-	8,712,465
Total Income		20,269,982	241,712	-	20,511,694	26,771,522
Expenditure on:						
Raising funds		(172,210)	(6,240)	-	(178,450)	(185,030)
Charitable activities:						
School operating costs		(19,559,644)	(149,775)	-	(19,709,419)	(18,058,189)
Total Expenditure	3	(19,731,854)	(156,015)	-	(19,887,869)	(18,243,219)
Net gains/(losses) on investments:						
Net losses on investment properties		(105,000)	-	-	(105,000)	(900,851)
Net gains/(losses) on other investments		643,858	75,382	99,245	818,485	(180,616)
Total net gains/(losses) on investments		538,858	75,382	99,245	713,485	(1,081,467)
Net income and net movement in funds		1,076,986	161,079	99,245	1,337,310	7,446,836
Reconciliation of funds:						
Total funds brought forward		55,286,969	1,391,511	491,118	57,169,598	49,722,762
Total funds carried forward		56,363,955	1,552,590	590,363	58,506,908	57,169,598

The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006.

Solihull School

CONSOLIDATED BALANCE SHEET

31 August 2021 Company Registration No. 6337650

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	39,399,007	39,666,327
Investments	9	20,655,050	19,058,896
		60,054,057	58,725,223
Current assets			
Debtors	10	467,634	1,503,095
Short term deposits		377,128	376,901
Cash at bank and in hand		2,647,531	2,489,789
		3,492,293	4,369,785
Creditors: Amounts falling due within one year	11	(4,057,659)	(4,661,580)
Net current liabilities		(565,366)	(291,795)
Total assets less current liabilities		59,488,691	58,433,428
Creditors: Amounts falling due after more than one year	12	(981,783)	(1,263,830)
Total net assets		58,506,908	57,169,598
The funds of the Group:			
Endowment	13	590,363	491,118
Restricted	13	1,552,590	1,391,511
Unrestricted	13	56,363,955	55,286,969
Total Group funds		58,506,908	57,169,598

Approved by the Board of Governors and authorised for issue on 13 December 2021.

Mr M T Hopton Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CHARITY BALANCE SHEET

31 August 2021 Company Registration No. 6337650

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	39,399,007	39,666,327
Investments	9	20,655,051	19,058,897
		60,054,058	58,725,224
Current assets			
Debtors	10	477,247	1,516,095
Short term deposits		377,128	376,901
Cash at bank and in hand		2,597,864	2,422,497
		3,452,239	4,315,493
Creditors: Amounts falling due within one year	11	(4,052,515)	(4,695,024)
Net current liabilities		(600,276)	(379,531)
Total assets less current liabilities		59,453,782	58,345,693
Creditors: Amounts falling due after more than one year	12	(981,783)	(1,263,830)
Total net assets		58,471,999	57,081,863
The funds of the charity:			
Endowment	13	590,363	491,118
Restricted	13	1,552,590	1,391,511
Unrestricted	13	56,329,046	55,199,234
Total charity funds		58,471,999	57,081,863

Net movement in funds for the parent charity was an increase in funds of £1,390,136 (2020: an increase of £7,360,528). Net income for the parent charity was £1,390,136 (2020: net income of £7,360,528).

Approved by the Board of Governors and authorised for issue on 13 December 2021.

Mr M T Hopton Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash used in operating activities	909,377	(367,070)
Cash flows from investing activities:		
Dividends, interest and other income from investments	1,121,604	1,202,934
Purchase of investments	(1,998,762)	(2,132,849)
Proceeds from sales of investments	1,084,684	1,141,277
Proceeds from sales of investment properties	-	1,064,149
Purchase of tangible fixed assets	(990,343)	(3,580,745)
Gift of cash from Saint Martin's (Solihull) Ltd.	-	1,780,353
Net cash used in investing activities	(782,817)	(524,881)
Cash flows from financing activities		
Receipts/(payments) of endowment	-	(45,637)
Change in cash and cash equivalents in the reporting period	**126,560**	**(937,588)**
Cash and cash equivalents at the beginning of the reporting period	**3,147,958**	**4,085,546**
Cash and cash equivalents at the end of the reporting period	**3,274,518**	**3,147,958**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	1,337,310	7,446,836
Adjustments for:		
Depreciation charges	1,257,663	1,083,964
Net (incoming)/outgoing endowment resource	(99,245)	45,637
(Gains)/losses on investments	(614,240)	1,081,467
Dividends, interest and other income from investments	(1,121,604)	(1,190,201)
Decrease in debtors	1,035,461	701,172
Decrease in creditors	(885,968)	(823,480)
Charitable gift from Saint Martin's (Solihull) Ltd.	-	(8,712,465)
Net cash used in operating activities	**909,377**	**(367,070)**

Analysis of changes in cash and cash equivalents	**b/f £**	**Movements £**	**c/f £**
Cash at bank	2,489,789	157,742	2,647,531
Cash awaiting reinvestment	281,268	(31,409)	249,859
Short term deposits	376,901	227	377,128
Total cash and cash equivalents	**3,147,958**	**126,560**	**3,274,518**

GENERAL INFORMATION
Solihull School is a charitable company incorporated in England and does not have share capital. The group consists of the charity and its subsidiaries, Saint Martin's School (Solihull) Ltd and Solihull School Enterprises Limited. The nature of the group's operations is set out in the Governors' Report. The address of the Charity's registered office is 793 Warwick Road, Solihull, West Midlands B91 3DJ.

BASIS OF ACCOUNTING
The 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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Solihull School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. In accordance with FRS 102 the parent charity has taken advantage of the exemption from the disclosure requirements of Section 7 'statement of cashflows' – Presentation of a Statement of Cashflows.

The financial statements are presented in sterling which is also the functional currency of the charity. Amounts in these financial statements are rounded to the nearest £, except where otherwise stated.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

BASIS OF CONSOLIDATION
The group accounts consolidate the financial statements of Solihull School ('the Charity') and its subsidiaries. All financial statements have been drawn up to 31 August. The financial statements consolidate the results of the Charity and its subsidiaries on a line by line basis with all intra-group transactions and balances being eliminated on consolidation. Surpluses and deficits of organisations entering or leaving the group are included from the date of acquisition or up to the date of disposal. The charity has taken advantage of the exemption available under section 408 of the Companies Act 2006, to omit its profit and loss account from the statutory group accounts.

The joint venture is not material to the group therefore the joint venture is not included in the consolidation. The investment in the joint venture is stated at cost. Details are shown in note 18.

BUSINESS COMBINATIONS
On 6 January 2020 Saint Martin's (Solihull) Limited entered into a merger agreement with Solihull School and the assets/liabilities and operations of Saint Martin's (Solihull) Limited and Saint Martin's Enterprises Limited transferred to Solihull School at that time. This was a combination at nil consideration, which was in substance a gift, and was accounted for as an acquisition in line with Section 19 of FRS 102.

SCHOOL FEES AND OTHER INCOME
School fees and other operating income comprise amounts receivable in respect of the school year.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school. Fees received in advance of education to be provided in future years are treated as deferred income and included within creditors.

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.

INCOME FROM INVESTMENTS
Income from investment properties comprises amounts receivable in respect of the school year.

Income from investments, deposits and loans are credited to the statement of financial activities on a receivable basis.

DONATIONS, GIFTS AND LEGACIES
Donations, gifts and legacies are accounted for on a receivable basis. Where assets have been donated, a cash equivalent is included.

EXPENDITURE
Expenditure is accounted for on an accruals basis. Overhead and other support costs not directly attributable to functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investment management costs comprise the amounts incurred in managing the investment property and listed investments.

School operating costs comprise amounts incurred, other than investment management, in respect of the current school year. Expenditure incurred in advance of the following school year is carried forward in prepayments.

Governance costs comprise the costs of running the Group, including strategic planning, external audit, any legal advice for the Governors, professional indemnity insurance for Governors and officers, 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.

LEASED ASSETS
Rentals under operating leases are recognised on a straight-line basis over the lease term.

FUND ACCOUNTING
Funds held by the Group are:

Unrestricted general funds
These are funds which can be used in accordance with the charitable objects at the discretion of the Governors. In addition, the Governors have designated certain funds for particular purposes.

Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds
These are funds held permanently by the Group, principally investments. Income arising on these investments can be used in accordance with the terms of the endowments and is unrestricted.

TANGIBLE FIXED ASSETS AND DEPRECIATION
No depreciation is provided in respect of freehold land or assets under the course of construction.

Depreciation is provided on a straight line bases to write off the cost less estimated residual value of fixed assets by equal instalments over their estimated useful economic lives. These rates are currently as follows:

Freehold buildings (standard construction)	- 100 years
Freehold buildings (other construction)	- 20 to 50 years
Car park facilities and similar surfaces (included in freehold land and buildings)	- 20 years
Artificial turf pitches (included in freehold land and buildings)	- 10 years
Long leasehold	- 50 years
Swimming pool/plant (included in furniture and equipment)	- 25 years
Chapel organ (included in furniture and equipment)	- 20 years
Furniture and equipment	- 3 to 15 years
Computer equipment	- 4 years

Fixed assets with a zero net book value at the beginning of an accounting year are treated as if they are no longer in use and written off the fixed asset records during the year.

REFURBISHMENT COSTS
All costs in respect of refurbishment of the school are charged to the statement of financial activities in the period incurred. Additionally, accruals are made for all expenditure that the school has incurred at the year end.

INVESTMENTS
Investments are carried at fair value at the year end. For listed investments, this is the market value, as advised by the investment manager. For investment properties, this is the fair value as determined by the Governors, advised by external professionals. All movements in value arising from a change in the fair value of an investment are shown in the statement of financial activities as an unrealised gain or loss. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and the amount at which the investment was valued at the beginning of the year, or cost if purchased during the year.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any impairment. An assessment for impairment is made at each reporting date.

DEBTORS
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

SHORT TERM DEPOSITS
Short term deposits represent amounts on deposit for greater than three months but less than one year.

CASH AND BANK BALANCES
Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES
Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Refundable parental deposits are shown as due within one year to reflect that deposits are repayable once any individual pupil has left the school and that parents need only give the school one term's notice of an intention to leave.

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.

TAXATION
The school is exempt from taxation on all of its charitable activities. Profits made by the subsidiary trading company are distributed to the parent charity under gift aid.

RETIREMENT BENEFITS
Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ('TPS'), the Local Government Pension Scheme ('LGPS'), a Standard Life Group Personal Pension scheme ('Standard Life') and a TPT Retirement Solutions Growth Plan ('TPT'). The first two are defined benefit schemes, are contracted out of the State Second Pension, and the assets are held separately from those of the school. The LGPS scheme closed to future accrual in October 2017 whilst the defined benefit scheme within the TPT scheme closed to future accrual in January 2009. All non-teaching staff are members of either the Standard Life or TPT schemes which are defined contribution schemes, in accordance with pension auto-enrolment legislation.

The Government 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 quinquennial valuations using a prospective benefit method. As stated in Note 15, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the school in separate trustee administered funds.

The Standard Life and TPT schemes are defined contribution schemes. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of each scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LIQUID RESOURCES
Liquid resources detailed in the statement of cash flows comprise short term investments which can be readily converted into cash.

GOING CONCERN
At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Following the uncertainty presented by Covid-19, management has reassessed the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due.

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 and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions
The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

The policy of the Governors is to maintain buildings and integral fixtures and fittings in good condition through regular preventative, proactive and reactive maintenance. Rates of depreciation are set based on this policy.

Investment properties are included at fair value taking into account items such as current and expected market yields, local market conditions, length of leases and covenant strength.

1 COMPARATIVE INFORMATION – STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
Income and endowments from:				
Donations and legacies	32,480	933,437	-	965,917
Charitable activities:				
School fees	14,642,200	-	-	14,642,200
Other educational income	63,783	-	-	63,783
Other ancillary trading income	1,164,344	-	-	1,164,344
Investments	1,190,201	12,733	19,879	1,222,813
Charitable Gift from Saint Martin's (Solihull) Limited	8,712,465	-	-	8,712,465
Total Income	25,805,473	946,170	19,879	26,771,522
Expenditure on:				
Raising funds	(185,030)	-	-	(185,030)
Charitable activities:				
School operating costs	(17,916,447)	(128,974)	(12,768)	(18,058,189)
Total Expenditure	(18,101,477)	(128,974)	(12,768)	(18,243,219)
Net losses on investments:				
Net losses on investment properties	(900,851)	-	-	(900,851)
Net losses on other investments	(127,869)	-	(52,747)	(180,616)
Total net losses on investments	(1,028,720)	-	(52,747)	(1,081,467)
Net income and net movement in funds	6,675,276	817,196	(45,636)	7,446,836
Reconciliation of funds:				
Total funds brought forward	48,611,693	574,315	536,754	49,722,762
Total funds carried forward	55,286,969	1,391,511	491,118	57,169,598

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Investment income comprises:				
Income from investments listed on a recognised stock exchange	232,645	23,972	256,617	252,308
Income from investment properties	864,358	-	864,358	954,379
Bank and other interest	629	-	629	16,126
	1,097,632	23,972	1,121,604	1,222,813

3 EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Raising funds:					
Investment management	-	-	178,450	178,450	185,030
Charitable activities:					
School operating costs	13,033,823	1,257,663	5,272,342	19,563,828	17,846,296
Governance costs	42,198	-	103,393	145,591	211,893
	13,076,021	1,257,663	5,554,185	19,887,869	18,243,219

	2021 £	2020 £
Total support costs included in expenditure are	1,695,847	1,603,059

The support costs represent the management and administrative costs of the School charged directly to the School operating costs category of the Statement of Financial Activities.

4 CHARITABLE GIFT FROM SAINT MARTIN'S (SOLIHULL) LTD.

During the prior year (2019/20), the charity was gifted £8,712,465, including a fair value adjustment of £2,519,281, as a result of the merger with Saint Martin's (Solihull) Limited:

	2021 Gift recognised £	2020 Gift recognised £
Tangible fixed assets	-	7,069,726
Investments	-	401,776
Investments in subsidiary	-	500
Debtors	-	1,463,842
Trade Creditors	-	(24,163)
Other Creditors	-	(1,731,402)
Accruals	-	(130,149)
Pension scheme liability	-	(118,017)
Cash	-	1,780,352
Total	**-**	**8,712,465**

5 STAFF COSTS

	2021 Number	2020 Number
The average monthly number of persons employed by the Group during the year was:		
Academic	180	173
Non-academic	81	72
	261	245

	2021 £	2020 £
Staff costs for above persons:		
Wages and salaries	10,169,447	9,579,703
Social security costs	1,030,442	944,546
Other pension costs	1,876,132	1,714,308
	13,076,021	12,238,557

Pension costs are allocated to expenditure in line with staff costs and are wholly charged to unrestricted funds.

During the year, termination payments of £63,875 (2020: £179,893) were made or accrued and are included in the expenditure shown above. Of these, £Nil (2020: £47,834) were outstanding at the year end.

The Governors received no remuneration during the year (2020: £nil). During the year, no (2020:1) Governor received reimbursement of travel expenses (2020: £480).

The Group has purchased trustee indemnity insurance. The cost is disclosed in note 6.

5 STAFF COSTS (continued)

The number of employees who received emoluments in the following bands were:	2021 Number	2020 Number
£60,001 - £70,000	3	2
£70,001 - £80,000	2	4
£80,001 - £90,000	-	-
£90,000 - £100,000	1	2
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£190,001 - £200,000	-	1
£200,001 - £210,000	1	-

At 31 August 2021, 8 higher paid employees were members of a defined benefit pension scheme (2020: 9) whilst 1 (2020: 2) was a member of a defined contribution pension scheme. Pension contributions paid in respect of these individuals amounted to £176,872 (2020: £177,062).

During the year the total compensation including employer national insurance and pension contributions payable to key management personnel of the group was £1,197,591 (2020: £1,119,893).

In accordance with the charities SORP (FRS 102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities.

6 MOVEMENT IN FUNDS FOR THE YEAR

The movement in funds for the financial year is after charging:	2021 £	2020 £
Auditors' remuneration		
For audit services	34,128	52,878
Other financial services	-	15,480
Depreciation of tangible fixed assets		
Owned assets	1,257,663	1,083,964
Staff costs (see note 5)	13,076,021	12,238,557
Operating lease rentals	82,710	52,148
Bad debt charge	167,215	198,485
Trustee indemnity insurance	1,014	883

The School received a grant of £147,804 during the year (2020: £413,404) in relation to claims made under the Coronavirus Job Retention Scheme. This is included within the other ancillary trading income category of the Statement of Financial Activities.

7 TAX PAYABLE

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charitable company owns the entire issued share capital of Solihull School Enterprises Limited and taxable profits arising in that company are donated to its parent under a gift aid arrangement.

8 TANGIBLE FIXED ASSETS (group and charity)

	Freehold land and buildings £	*Long Leasehold*	*Furniture and equipment* £	*Computer equipment* £	*Assets in course of construction* £	*Total* £
Cost or valuation						
1 September 2020	37,880,828	1,111,413	5,305,580	859,910	24,012	45,181,743
Additions	146,631	-	429,580	286,900	127,232	990,343
Eliminations	(496,916)	-	(86,054)	(206,746)	-	(789,716)
31 August 2021	37,530,543	1,111,413	5,649,106	940,064	151,244	45,382,370
Depreciation						
1 September 2020	2,027,195	434,745	2,535,148	518,328	-	5,515,416
Charged in the year	476,240	22,228	536,268	222,927	-	1,257,663
Eliminations	(496,916)		(86,054)	(206,746)	-	(789,716)
31 August 2021	2,006,519	456,973	2,985,362	534,509	-	5,983,363
Net book value						
31 August 2021	35,524,024	654,440	2,663,744	405,555	151,244	39,399,007
31 August 2020	35,853,633	676,668	2,770,432	341,582	24,012	39,666,327

The cost/value of freehold land included in the above, which is not depreciated, is £4,324,304 (2020: £4,324,304)

Freehold properties were revalued in January 1958 and are shown at that valuation together with additions at cost since that date and the gift of freehold property from Saint Martin's (Solihull) Ltd in January 2020. Historical cost information is not available. All tangible fixed assets are used for direct charitable purposes.

9 INVESTMENTS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Investment properties at fair value	10,961,000	11,066,000	10,961,000	11,066,000
Listed and other investments at fair value	9,693,550	7,992,396	9,693,550	7,992,396
Investment in subsidiaries and joint ventures at cost	500	500	501	501
	20,655,050	19,058,896	20,655,051	19,058,897

Analysed as follows:	2021	2020
	£	£
Investment properties at fair value:		
Brought forward	11,066,000	13,031,000
Disposal proceeds	-	(1,064,149)
Net loss on investment properties	(105,000)	(900,851)
At 31 August	10,961,000	11,066,000

Investment properties were revalued at fair value by the Governors on both 31 August 2020 and 31 August 2021. The annual valuation of investment properties is reviewed in detail by the Property Sub Committee in accordance with guidelines set out by the Royal Institute of Chartered Surveyors. Individual properties are examined in detail and the proposed valuation reviewed and discussed with professional advisors. The Governors recognise that conditions in the property investment market remain challenging with the retail and hospitality sectors remaining under particular pressure. The diversity of the portfolio provides some protection against this pressure with valuations taking into account items such as current and expected market yields, local market conditions, length of leases and individual covenant strengths.

The cost of investment properties at 31 August 2021 was £6,842,256 (2020: £6,842,256).

	2021	2020
	£	£
Listed and other investments at fair value:		
Brought forward	7,992,396	6,632,196
Additions at cost	1,998,762	2,133,349
Charitable Gift from Saint Martin's (Solihull) Ltd	-	401,776
Disposal proceeds	(1,084,684)	(1,141,277)
Net gain/(loss) on investments	818,485	(180,616)
(Reduction)/increase in cash awaiting reinvestment	(31,409)	146,968
At 31 August	9,693,550	7,992,396

The cost of listed and other investments at 31 August 2021 was £6,633,787 (2020: £5,810,458).

9 INVESTMENTS (continued)

	2021	2020
	£	£
Listed and other investments at fair value comprise:		
Listed investments	9,443,691	7,711,128
Cash awaiting reinvestment	249,859	281,268
	9,693,550	7,992,396

10 DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	5,110	1,595	-	-
Other debtors	42,735	100,131	42,735	100,130
Amount due from Group undertakings	-	-	14,723	14,796
Prepayments and accrued income	419,789	1,401,369	419,789	1,401,169
	467,634	1,503,095	477,247	1,516,095

11 CREDITORS: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	384,107	433,862	384,107	433,862
Other creditors	314,180	402,580	314,180	402,580
Refundable parent deposits	556,900	553,450	556,900	553,450
Other tax and social security creditors	296,516	298,477	294,924	298,477
Deferred income	1,822,405	1,124,635	1,822,405	1,124,569
Accruals	362,087	1,590,176	358,535	1,590,176
Pension scheme cessation creditor (LGPS)	304,721	238,810	304,721	238,810
Defined benefit pension scheme liability (TPT)	16,743	19,590	16,743	19,590
Amount due to Group undertakings	-	-	-	33,510
	4,057,659	4,661,580	4,052,515	4,695,024

The school has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 9.

12 CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Deferred income	14,670	20,693	14,670	20,693
Pension scheme cessation creditor (LGPS)	910,846	1,155,338	910,846	1,155,338
Defined benefit pension scheme liability (TPT)	56,267	87,799	56,267	87,799
	981,783	1,263,830	981,783	1,263,830

The school has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 9. Full repayment is due to be completed within 5 years.

Deferred income included in notes 11 & 12 represents fees received in advance.

	2021	2020
	£	£
At 1 September	1,145,328	1,544,119
Funds received in year	1,826,376	1,094,609
Amounts released	(1,134,629)	(1,493,400)
At 31 August	1,837,075	1,145,328

13 MOVEMENT ON FUNDS (group)

	Fund balance at 31 August 2020 £	Income £	Expenditure £	Net gains on investments £	Funds balance at 31 August 2021 £
Unrestricted Funds	55,286,969	20,269,982	19,738,593	545,597	56,363,955
Restricted Funds:					
Silhillian Fund	1,276,999	126,744	110,074	75,382	1,369,051
EG Wilcox Fund	103,758	32,000	32,000	-	103,758
Other	10,754	82,968	13,941	-	79,781
Total Restricted	1,391,511	241,712	156,015	75,382	1,552,590
Endowment Fund	491,118	-	-	99,245	590,363
Total	57,169,598	20,511,694	19,894,608	720,224	58,506,908

13 MOVEMENT ON FUNDS (charity)

	Fund balance at 31 August 2020 £	Income £	Expenditure £	Net gains on investments £	Funds balance at 31 August 2021 £
Unrestricted Funds	55,199,234	20,283,589	19,699,374	545,597	56,329,046
Restricted Funds:					
Silhillian Fund	1,276,999	126,744	110,074	75,382	1,369,051
EG Wilcox Fund	103,758	32,000	32,000	-	103,758
Other	10,754	82,968	13,941	-	79,781
Total Restricted	1,391,511	241,712	156,015	75,382	1,552,590
Endowment Fund	491,118	-	-	99,245	590,363
Total	57,081,863	20,525,301	19,855,389	720,224	58,471,999

Restricted Funds notes

The Silhillian Fund provides funds for bursaries.

The E G Wilcox Fund provides funds for Sixth Form scholarships (£21,492) and sports facilities (£10,508).

Other Restricted Funds represent donations where the donor has specified that they should be used for a specific purpose.

Endowment Funds notes

Major endowments within the portfolio include:

- The Trevor Blundell Scholarship and OSA Bushell Funds which contribute to sixth form scholarship awards.
- The Leonard Stevens Fund which provides prizes and bursaries to school leavers studying science at University.
- The Ahlefeldt Pierson and W F Bushell Funds which provides funds for pupils to undertake educational projects overseas.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (group)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2021 were:				
Tangible fixed assets	39,399,007	-	-	39,399,007
Investments	18,847,434	1,217,253	590,363	20,655,050
Net current liabilities	(900,703)	335,337	-	(565,366)
Liabilities: amounts falling due after more than one year	(981,783)	-	-	(981,783)
	56,363,955	1,552,590	590,363	58,506,908

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2020 were:				
Tangible fixed assets	39,666,327	-	-	39,666,327
Investments	18,567,778	-	491,118	19,058,896
Net current liabilities	(1,683,306)	1,391,511	-	(291,795)
Liabilities: amounts falling due after more than one year	(1,263,830)	-	-	(1,263,830)
	55,286,969	1,391,511	491,118	57,169,598

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (charity)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2021 were:				
Tangible fixed assets	39,399,007	-	-	39,399,007
Investments	18,847,435	1,217,253	590,363	20,655,051
Net current liabilities	(935,613)	335,337	-	(600,276)
Liabilities: amounts falling due after more than one year	(981,783)	-	-	(981,783)
	56,329,046	1,552,590	590,363	58,471,999

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2020 were:				
Tangible fixed assets	39,666,327	-	-	39,666,327
Investments	18,567,779	-	491,118	19,058,897
Net current liabilities	(1,771,042)	1,391,511	-	(379,531)
Liabilities: amounts falling due after more than one year	(1,263,830)	-	-	(1,263,830)
	55,199,234	1,391,511	491,118	57,081,863

15 TEACHERS' PENSION SCHEME

Solihull School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 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 2019 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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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 a consultation was launched on 24 June 2021 on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

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 cost cap mechanism review is 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.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The school is unable to identify its share of the underlying assets and liabilities of the scheme.

15 TEACHERS' PENSION SCHEME (continued)

Accordingly, the school has taken the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

	2021 £	2020 £
Teacher's Pension Scheme contribution cost	1,625,446	1,508,246

There were £198,201 accrued contributions, relating to the final month of the year, included within other creditors as at 31 August 2021 (2020: £198,170).

16 STANDARD LIFE/THE PENSIONS TRUST PENSION SCHEME

The school operates two defined contribution schemes for non-teaching staff, one with Standard Life and one with The Pensions Trust.

	2021 £	2020 £
Standard Life/The Pensions Trust Pension Scheme contribution cost	250,686	206,062

There were outstanding contributions of £16,032 relating to the final month of the year included within other creditors as at 31 August 2021 (2020: £32,699). £13,035 was due to Standard Life with £2,997 due to The Pensions Trust.

17 COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made, are as follows:

	2021 £	2020 £
Contracted	-	-

At 31 August the school had total future commitments under non-cancellable operating leases as follows:

	2021 £	2020 £
Amounts payable within 1 year	55,214	90,320
Amounts payable within 2 – 5 years	50,340	71,640
	105,554	161,960

18 SUBSIDIARY COMPANIES & JOINT VENTURE

The Charity owns the entire issued share capital of Solihull School Enterprises Limited (company number 11150476). The principal activity of Solihull School Enterprises Limited is that of providing facilities for external use. The results of Solihull School Enterprises Limited are consolidated into these accounts. For the year ended 31 August 2021, Solihull School Enterprises Limited recorded turnover of £55,341 (2020: £76,722), cost of sales and expenses of £20,433 (2020: £22,497) and corporation tax of £Nil (2020: £Nil) giving rise to a retained profit of £34,908 (2020: £54,225). The taxable profits arising in Solihull School Enterprises Limited are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2021 were £34,909 (2020: £54,226).

Following the merger with Saint Martin's School, the Charity owns a subsidiary, Saint Martin's (Solihull) Limited (company number 00772557, charity number 528967) and through this, the charity previously owned the entire issued share capital of Saint Martin's Enterprises Limited (company number 10271978). The principal activity of Saint Martin's Enterprises Limited was to provide facilities for external use. The company had not traded since the 6 January 2020 and was dissolved on 3 August 2021.

Saint Martin's (Solihull) Limited has not traded as a school during the year. The resolution of a number of inter-company balances and write off of the investment associated with Saint Martin's Enterprises Limited resulted in net expenditure of £33,511 in the year.

Net assets at 31 August 2021 were £Nil (2020: £33,511)

The Charity also owns a 50% shareholding in a joint venture company, Day Care at Saint Martins Limited (company number 07558046). During the year, the Charity received dividend income of £66,558 (2020: £Nil) and also rental/other recharge income of £69,231 (2020: £Nil). For the year ended 31 August 2021, the joint venture recorded turnover of £998,043 (2020: £694,027), cost of sales and expenses of £708,357 (2020: £575,960) and corporation tax of £54,954 (2020: £24,061) giving rise to a profit for the year of £234,732 (2020: £94,006) of which £117,366 (2020: £47,003) is attributable to the Group.

Net assets at 31 August 2021 were £167,694 (2020: £61,121), £83,847 (2020: £30,561) of which were attributable to the Group.

19 RELATED PARTY TRANSACTIONS

During the year, the Charity charged Solihull School Enterprises Limited £14,724 (2020: £13,034) in respect of staff and facilities costs. At the year end, the Charity was owed £14,723 (2020: £14,796) by Solihull School Enterprises Limited.

During the year, the Charity charged Saint Martin's (Solihull) Limited £22,860 (2020: £Nil) in respect of audit and professional fees. Saint Martin's (Solihull) Limited wrote off the remaining inter-company balance of £10,651 (2020: £Nil) to leave the inter-company balance as £Nil (2020: £33,511).

Details of governors' expenses are disclosed in note 5 to the accounts.

SOLIHULL SCHOOL

England & Wales - Charity number 1120597

Accounts

Solihull School

(A Company Limited by Guarantee)

CONSOLIDATED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

Company Number: 6337650
Registered Charity Number: 1120597

SOLIHULL SCHOOL

GOVERNORS AND GENERAL INFORMATION

GOVERNORS

Mr M T Hopton FCA	(Chairman) (Chairman Strategy, Finance and Premises Committee)
Mr J A Shackleton MA	(Vice Chairman) (Chairman Education Committee)
Mr J A Adie	
Mr A J Burtenshaw MBChB MRCP FRCA	
Mrs H Ellis BA PGCE	(Appointed 6 January 2020)
Dr H M Gay BSc PhD	
Mrs C M Gilbert BA MBA	
Mr I Green	(Appointed 1 January 2020)
Mrs J A Hetherington BCom (Acc) FCA	
Dr A S Houghton MB BS MRCS LRCP	(Appointed 6 January 2020)
Mr D J Kelly BA	(Chairman Human Resources Committee)
Rev J E B Kenchington MA BSc PGCE	
Mrs A L Lavery LLB	
Mrs C D McNidder BSc	(Appointed 6 January 2020)
Mrs F E M de Minckwitz	(Appointed 6 January 2020)
Mr M C Morris LLB	
Mr P G Newby BSc FRICS MCI. Arb	
Mr I Ralph BSc ACA	(Appointed 6 January 2020)
Prof S P Singh MBBS MD MRCPsych DM	
Mrs G E Tillman BSc	(Appointed 6 January 2020)

BURSAR AND CLERK TO THE GOVERNORS

Mr R Bate MA ACMA

HEADMASTER

Mr D E J J Lloyd BSc

COMPANY NUMBER

6337650

REGISTERED CHARITY NUMBER

1120597

REGISTERED OFFICE OF THE SCHOOL

793 Warwick Road
Solihull
West Midlands
B91 3DJ

Tel: Bursar and Clerk's Personal Assistant: 0121 705 0883
Headmaster's Personal Assistant: 0121 705 0958

AUDITORS

RSM UK Audit LLP
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

BANKERS

Lloyds Bank
Solihull Business Centre
355 Stratford Road
Shirley
Solihull
West Midlands
B90 3BW

INVESTMENT MANAGERS

Brewin Dolphin Limited
9, Colmore Row
Birmingham
West Midlands
B3 2BJ

SOLICITORS

Standley & Co
1612, High Street
Knowle
Solihull
West Midlands
B93 0JU

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

PROPERTY CONSULTANTS AND SURVEYORS

Pennycuick Collins Limited
54 Hagley Road
Birmingham
West Midlands
B16 8PE

The Governors present their Report, including the Strategic Report, for the year ended 31 August 2020 under the Companies Act 2006 and the Charities Act 2011, together with the audited Financial Statements for the year and confirm that these comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the Charities SORP (FRS 102). The Report and Financial Statements cover the activities of Solihull School ('the Company'), and its subsidiaries Saint Martin's (Solihull) Limited, Solihull School Enterprises Limited and Saint Martin's Enterprises Limited, together known as the Group.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Company was incorporated on 8 August 2007 and is registered in England and Wales under company number 6337650. It is also a Charity, registered with the Charity Commission under charity number 1120597. The Governors, who are also directors of Solihull School, are listed on page 1. Officers, principal addresses and professional advisers are listed on pages 1 and 2.

MAJOR DEVELOPMENTS

The last year has seen two major developments, which have played a dominant role in school life and consequently had a significant bearing on the operational and financial information presented.

Merger with Saint Martin's School

The Governors of Solihull School made an approach to the previous Board of Governors of Saint Martin's School during 2019 as a result of a thorough evaluation of strategic options. Following an extensive due diligence process, both Boards unanimously resolved that it was in the best interests for the two schools to merge.

The proposed merger was formally agreed on 9 September 2019 and announced on 12 September 2019. Legal completion occurred on 6 January 2020 with substantially all Saint Martin's educational, charitable & trading activities together with the net assets of Saint Martin's (Solihull) Limited being transferred to Solihull School by way of charitable gift on that date. Full operational integration was deferred until 1 September 2020, allowing significant site repurposing works to take place during summer 2020. The merger has created a leading co-educational day school of some 1,550 pupils aged 3-18 with the activities of the Preparatory School consolidated onto the Saint Martin's Campus and the Senior School & Sixth Form consolidated onto the Warwick Road Campus. The report and financial statements for Solihull School consequently incorporates the results of Saint Martin's (Solihull) Limited (Saint Martin's) for the period from legal completion to the 31 August 2020 and also reflect the combined net assets at that date.

Covid-19

The school continues to track the progress of the Covid-19 pandemic, developing a full and regularly reviewed Covid-19 risk assessment and issuing regular advisory communications to pupils, staff and parents as government advice develops. On 17th March 2020, the school campuses closed to all pupils other than the children of key workers. The school began to provide remote learning from that date, developing a full educational package over the Easter holidays, rolled out during the summer term. The school has returned in full for the new academic year but continues to manage and monitor the evolving situation.

The school also responded to the altered public examination assessment process for 2020, providing robust centre assessed grades to relevant examination boards for all candidates.

As an educational business with a responsibility to its customers at this incredibly difficult time, all parents were offered support through the provision of fee discounts for the summer term 2020, with those worst affected able to access additional financial support, arranged individually. This decision was made on the basis of robust financial information, including revised financial forecasts. These indicated that the resulting loss in income would have some impact on short-term issues but not put the School's long-term financial stability in jeopardy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Memorandum and Articles of Association as updated and approved on 16 December 2019.

Governing Body

The Governing Body consists of not less than 5 and not more than 20 individuals comprising:

- A governor nominated by the Rector and Churchwardens of St Alphege Church, Solihull,
- Up to nineteen co-opted governors appointed by the resolution of the Governors.

Governors are appointed for a term of 3 years.

Organisational Management

All members of the Governing Body are directors and trustees of the Charity. Meetings of the Governing Body are held four times per year and at least once each term. A Strategy, Finance and Premises Committee consisting of six governors is empowered to take decisions as necessary. The day to day management of the school is vested in the Headmaster and the school leadership team. Decisions made by the Strategy, Finance and Premises Committee are reported to, and ratified by, the Main Board who are responsible for the strategic direction of the school's affairs. A Human Resources Committee, an Education Committee and a Building Sub-Committee (convened only during the currency of major in-house building projects) report directly to the Main Board. The Board has also set up Property and Investment Sub-Committees, reporting through the Strategy, Finance and Premises Committee, to ensure the safe and effective management of the Charity's investment properties and financial investments respectively.

Whilst all members of the Governing Body have collective responsibility for all the matters reserved to them, the Board consider it appropriate to designate individual governors to specifically oversee matters concerning Safeguarding & Child Protection, Special Educational Needs and Disabilities (SEND) and Health & Safety. All members of the Governing Body receive reports, presentations and appropriate training in order to understand and fulfil their obligations in these areas, whilst the designated governors meet more regularly with the relevant senior executives at the school, receive more advanced training and report back to the Governing Body as a whole.

Governor Recruitment, Induction and Training

A Nominations Committee, comprising the Chairman of the Board and members of the Strategy, Finance and Premises Committee co-ordinate the search for prospective governors. The principal functions of the Committee are to identify the skills requirement and the likely succession requirements. Before any elections all prospective governors are interviewed in order to establish eligibility, all necessary regulatory and similar compliance requirements are satisfied, the likely commitment is understood and could be discharged, and their background is such that they are likely to bring a positive contribution to the deliberations of the Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

All new governors receive a copy of the Solihull School Governors' Handbook, which is a guide to the structure and management of the school and the key responsibilities of the trustees. New members also receive:

- A copy of the Constitutional Documents,
- Guidelines for Governors published by the Association of Governing Bodies of Independent Schools (AGBIS),
- A copy of the latest Financial Statements and other school publications,
- Charity Commission publication 'The Essential Trustee: What you need to know '(Reference CC3 reissued May 2018).

The core induction programme is supplemented by further tailored induction reflecting the particular knowledge, skills and experience of each individual.

Governors are encouraged to attend training courses and seminars organised by AGBIS and other organisations held regionally and nationally throughout the country. External experts on relevant topics are also invited to speak at meetings of the Board from time to time whilst relevant publications and articles on topical matters appearing in the educational media are circulated to all Governors.

Pay policy for senior staff

The Governors consider that the school leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the school on a day to day basis. All governors give their time freely and no governor received remuneration in the year. Details of governors' expenses and related party transactions are disclosed in note 5 to the accounts.

The pay of the senior staff is reviewed annually and normally benchmarked against relevant comparators and performance considerations. In view of the nature of the charity, the Governors benchmark against pay levels in other independent schools of a similar size. The Governors set the level of pay for the Headmaster, Bursar, Head of the Senior School and Head of the Preparatory School and the Bursar and the Headmaster sets the pay for the rest of the school leadership team within the overall pay settlement parameters approved by the Board.

STRATEGIC REPORT

OBJECTS, OBJECTIVES AND BUSINESS REVIEW

Charitable Objects

The objects of the Charity are set out in the Memorandum of Association and are to advance education by maintaining an independent day school for boys and girls in Solihull which shall have a religious character in accordance with the tenets of the Church of England and provide a liberal education. Within the objects, the Charity promotes the advancement of education and religion by making donations and offering other support to local maintained primary schools and parish churches.

Aims & Objectives

The aims of Solihull School are summarised under three themes: Ambition, Opportunity and Community.

Ambition

Staff and pupils are ambitious and seek to maximise potential in one another. We aim to engender an enduring thirst for learning and a sense of well-being, and all members of the school community are encouraged to extend themselves beyond their immediate interests and perceived capabilities. Doing one's best is uppermost and perseverance is very important in achieving our goals. Reflection is ongoing and the genuine belief that we can all be better drives us on.

Opportunity

We aim to provide breadth of opportunity and inspire depth of achievement. Learning takes place in and out of the classroom, at home and abroad, and staff and pupils are encouraged to balance over 450 years of tradition with innovation and creativity. New opportunities are welcomed and embraced and all are encouraged to take risks and learn from failure. The curriculum and co-curriculum are of equal importance and learning for learning's sake is a priority. Intelligence takes many forms and the acquisition of experience, knowledge and skills, whether academic or not and whether tested or not, is very important. Education is holistic and independent thought, exploration and fun are essential.

Community

Christian in our Foundation, we welcome pupils of all faiths into a supportive and caring environment. We aim to prepare them for adult life as happy, charitable, confident and intelligent people and all come to understand the value of a strong moral compass and global perspective. Pupils learn the importance of winning with humility and losing with dignity, and individuality and inclusivity permeate all areas of school life. Leadership skills are uncovered and developed and pupils lead with pride, compassion and integrity. Happiness and success are recognised as inextricably linked and all members of the school community are jointly responsible for pastoral care. Looking beyond the school gates, all Old Silhillians belong to a life-long community regardless of distance or the passage of time and are actively encouraged to remain engaged with the school forever.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Key Performance Indicators

A summary of key performance indicators is provided below.

Pupil Numbers. At the end of the Summer Term 2020 there were 1,493 pupils (2019: 1,080) across the two campuses being 13 above the combined target figure.

Public Examination Results Summer 2020. As with all schools across the country, centre assessed grades (CAGs) were used for the award of A-Level and GCSE results following the cancellation of public examinations. Once again, a 100% pass rate was achieved at A Level. For pupils at Solihull, 92% of all A level passes were at A*/A or B, with 62% of these at A*/A. 51 of the 127 candidates were awarded at least 3 A*/A grades. At Saint Martin's, the equivalent figures were 90% A*- B and 52% at A*/A with 6 of the 21 candidates being awarded at least 3 A*/A grades.

Of those leaving the Upper VI in 2020, after the government decision to use CAGs, nearly all pupils secured places at their chosen university in a wide range of subjects, including one accepting a place in Canada. Two pupils accepted highly competitive degree apprenticeships with one pupil accepting the offer of a professional rugby contract at Worcester Warriors. All candidates from both schools for Oxbridge entrance achieved the required grades of their conditional offers.

At Solihull for GCSE, 97% of all grades were at 9-5, with 73% at 9-7. 67 of the 122 candidates achieved 8 grades of 9-7, with 33 of these achieving 8 or more grades of 9-8. At Saint Martin's, the equivalent figures were 93% and 66%. 22 of the 52 candidates achieved 8 grades of 9-7, with 9 of these achieving 8 or more grades of 9-8.

All of these results compare favourably with other schools in the Midlands.

Other Academic Achievements. Pupils participated in a wide range of other academic activities. In the Upper Sixth Biology Olympiad, pupils were awarded 2 gold, 7 silver and 1 bronze medal with 8 further commendations. In the Lower Sixth Intermediate Biology Olympiad, pupils were awarded 1 gold, 4 silver and 4 bronze medals with 11 further commendations.

In the UKMT Junior, Intermediate and Senior Maths Challenges, 271 pupils were awarded Gold, Silver or Bronze certificates. Unfortunately, due to Covid-19, the follow-on Olympiad papers were all cancelled. The Senior School Maths Team won the West Midlands Regional Final of the UKMT Senior Team Maths Challenge at Warwick University going on to compete with credit in the National Final.

In the University of Southampton Maths Challenge, one pupil in the Third Form was awarded first prize in the Junior Competition and a Fourth Form pupil was awarded a Certificate of Distinction in the Senior Competition. One Lower Fifth Form pupil was invited to take part in the UKMT Senior Mentoring Scheme (extremely high level mathematics with an external tutor), due to his consistently outstanding performances in Olympiad papers.

Pupils continue to participate in Young Enterprise whilst pupils took part again in the Engineering Education Scheme, 11 Lower Sixth students completed the programme in conjunction with Jaguar Land Rover (JLR). This involved the completion of two practical projects looking at the use of wind tunnels in car design as well as different customer customisation options for JLR vehicles. This led to them being awarded the Industrial Cadets Gold Level award following the final assessment.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Co-Curricular Activities. All of our pupils are provided with an ever expanding range of opportunities and challenges through the co-curricular programme. These include academic enrichment including debating, as well as music, drama, dance, sport, outdoor activities, visiting other countries and community service. We aim to provide as varied a life beyond lessons as we can, so that our pupils not only have the pleasure of activity when they are young, but also find and develop skills and interests which will form part of their adult lives. Many trips and residential visits are organised for pupils of all ages to support both the curriculum and co-curricular activities. The school's mountain cottage in Snowdonia is used regularly for both outdoor education and academic study retreats, and though some trips were cancelled due to Covid-19, pupils in the Shell Form have the opportunity to climb Mount Snowdon. The school, when it can, also hosts overseas visitors from various countries in Europe and South America.

Debating at the school remains hugely popular with clubs at all age groups in the senior school. Whilst last year's debating calendar was interrupted by Covid-19, we maintained our title at the Solihull Council

Debating Competition, winning competitions at Nottingham Schools and at the Lower School Debating Competition at Trent College. Pupils were regional finalists for the English Speaking Union. Debating continued to be taught remotely through lockdown with some excellent live online debates.

Participation in the well-established Duke of Edinburgh award scheme remains popular. 23 Gold, 39 Silver and 66 Bronze medals were awarded during the year.

Many students take part in drama clubs culminating in a variety of performances. Over 100 pupils were involved, either on stage, in the orchestra or backstage in the school musical which this year were *The Wizard of Oz* at Saint Martin's and *Twelfth Night* at Solihull. Pupils of all ages directed, performed in or supported other productions including *RED, Nell Gwynn*, and in the Junior School, *Olivia!*. Before lockdown rehearsals were well underway for *Good Night Mr Tom* and *Breakout*. The school's partnership with the Birmingham Repertory Theatre continued to develop further during the year, whilst many pupils received RADA Shakespeare Awards and lessons were continued remotely throughout lockdown. Pupils who attended lessons during lockdown have just taken their RADA exams and all passed with excellent examiner feedback. During lockdown drama clubs continued including a Play Reading Club and Radio Drama Club.

As with so many aspects of school life, music was affected by Covid-19. However, nearly 10,000 instrumental lessons were given over the year, both "in person" and "remotely". Fewer instrumental examinations were taken in the year, though of those that did take place, 85% were rewarded with a merit or distinction. There were numerous formal and informal orchestral and vocal concerts showcasing a huge range of styles, genres and periods. In the Summer term a weekly Virtual Informal Concert – 'Friday at 4' – was broadcast with pupils having recorded themselves at home and sending in their recordings to school, where they were edited together to form the concert. The fact that the recordings were made in the pupils' homes provided a tangible way of communication and keeping in touch during the term of isolation. Sadly, we were unable to put on either the Summer Concert or the Upper Sixth Form Recital (usually in May) and so some of the Upper Sixth musicians missed their final musical performance of their school career.

In the first half of the year there were piano and voice master classes held with professional musicians and pupils travelled to London to perform in Steinway Hall as part of our participation in the Steinway Initiative. The school choirs took part in a wide range of external events including singing Evensong at St. Paul's Cathedral, London. In October our singers joined local primary schools and the Armonico Consort (directed by alumnus Christopher Monks) to sing alongside the internationally renowned King's Singers – an outstanding opportunity to have such internationally renowned artists in the Bushell Hall.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Individual pupils have also thrived. Various pupils performed in one of the European Piano Teachers Association (EPTA) events held in school (alongside pianists from across many parts of the Midlands and the South of England). On the back of this performance, one of our pupils was invited to perform in the Royal Albert Hall (though this has now been postponed until Spring 2021). Four pupils gained places in the CBSO Youth Orchestra, and a further five have played with either or both of the National Children's Orchestra and the National Schools' Symphony Orchestra. Once again, we had two pupils who were given the opportunity to play concerto movements with the Solihull Symphony Orchestra in their 'Rising Stars' concert. Two pupils have been studying at the Junior Departments of the Royal Northern College of Music and the Royal Academy of Music every Saturday and, as usual, many pupils were awarded prizes at local orchestral and vocal festivals.

One of our Fourth Form pupils took part in an international Virtuoso Music Competition and, having been invited to Vienna to perform in the finalists' concert, was awarded 1st prize in their age category.

Two extra events were held this year in conjunction with the development and alumni relations office. A wonderful afternoon in which the Recital Room in the David Turnbull Music School was renamed the 'Jill Godsall Recital Room', with Jill present as guest of honour. The second was an outstanding evening of organ playing, with alumnus and international organist, David Briggs, improvising a soundtrack to an early black & white film version of The Phantom of the Opera.

Boys and girls participate in many different sports. Borough, county or regional championship victories were achieved at age groups from under 9 to under 19 in boys' and girls' hockey, netball and rugby, with many pupils earning selection for representative teams. Notable achievements included one pupil being selected for Great Britain at the European junior water polo championships with another being ranked in the country's top 10 for squash. From a team perspective, notable success was achieved by the U16 netball squad who reached the National Finals but were unable to attend due to Covid-19. No school sport took place in the Summer Term.

Facilities. The school is committed to providing outstanding facilities in all areas of school life. The summer saw the first tranche of repurposing works on both campuses following the merger. Additional specialist teaching facilities were installed on both campuses with significant conversion of former secondary school age facilities to prep school age appropriate facilities at the Saint Martin's campus. In addition, further investments have been made in the school's ICT infrastructure both "on-site" and to facilitate remote teaching and learning. Further facility investment is planned at both campuses.

Staff. The pupil/teacher ratio in the school is 10.3 which compares favourably with benchmark levels for independent day schools. There have been a number of staff changes at the end of the academic year following the merger including the appointment of a new Head of Psychology from outside of the school and a number of internal promotions and re-organisations in both teaching and non-teaching organisational structures. The school continues to acknowledge the professional and dedicated contribution of all staff, both in the classroom and outside.

The school is an equal opportunities employer and is committed to providing equal opportunities in its employment practices and policies. The school is also focused on supporting the continued professional development of all staff, both teaching and non-teaching. This is provided via a mixture of internal and external courses and workshops.

Mental Health/Wellbeing. The school continued to work with a locally based charity, Safeline to provide a wide range of counselling and mental health support services to pupils and the wider school community. Over 70 staff are trained in Youth Mental Health First Aid.

Wellbeing and personal development education is now fully integrated into the curriculum across all year groups and delivered by a number of teaching staff.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Parents' Seminars and Resilience Training continue to be popular, taking place throughout the year and are often well attended. These will be repeated in future years.

Staff wellbeing is continually reviewed by both senior management and Governors with a number of initiatives evidenced throughout the year, including languages and dance classes. An Employee Assistance Programme is available to all staff. The school has set up a Staff Engagement Forum, which meets twice a year, with representatives from the governing body, senior management, human resources and elected members of both the teaching and non-teaching staff. The Forum debates issues raised by the staff representatives.

Trading Subsidiaries. The Company has a trading subsidiary, Solihull School Enterprises Ltd. The principal activity of this subsidiary is the provision and hiring of facilities to third parties.

The Company has a further subsidiary, Saint Martin's (Solihull) Ltd., which until 6 January 2020, operated as Saint Martin's School. Saint Martin's (Solihull) Ltd. had its own trading subsidiary, Saint Martin's Enterprises Ltd. which has not traded since 6 January 2020.

The Company also has a 50% shareholding in Day Care at Saint Martins, which is located on the Saint Martin's campus providing childcare for pre-school aged children (0-5) over 51 weeks of the year.

Financial Report

Net income for the year amounted to £7,446,836 (2019: net income £939,242). The merger with Saint Martin's school resulted in a one-off charitable gift of £8,712,465 (see note 4), which includes a fair value uplift of £2,519,281 in respect of the property assets.

Operationally, the increase in pupil numbers both prior to and stemming from the merger resulted in higher fee income for the year despite the discounted level of fees charged for the summer term as a result of the Covid-19 pandemic. The pandemic and resultant lockdown served to depress investment returns in the year though this was offset by higher levels of donations together with the school utilising the government's Coronavirus Job Retention Scheme and receiving £413,404 as a result of furloughing a number of non-teaching staff. Overall income totalled £26,771,522, an increase of £11,982,797 in the year (2019: increase of £1,191,621).

The school's cost base is kept under close control. Staff costs increased as result of the merger and included termination payments of £179,893 during the year (see note 5). Higher depreciation charges were also incurred (see notes 6 and 8) and there was an increase in the charge for bad debts (see note 6) though a number of operational savings were made in a range of cost centres, notably during the period when the school campuses were closed to all but pupils of key workers and essential non-teaching staff.

During the year the governors re-valued the portfolio of investment properties resulting in an unrealised loss of £1,057,906 (2019: unrealised gain of £183,936). Two properties were sold during the year generating revenues of £1,064,149 and a realised gain of £157,055.

Realised gains on the disposal of listed and other investments amounted to £39,433 (2019: £38,548). Unrealised losses on listed and other investments amounted to £220,049 (2019: loss of £15,043).

Expenditure from the restricted and endowment funds during the year amounted to £141,742 (2019: £102,821).

Details of the analysis of the income and expenditure between the various fund accounts is given in notes 13 - 15 to the financial statements while details of the movement in tangible fixed assets of the school are given in note 8.

OBJECTS, OBJECTIVES AND BUSINESS REVIEW (continued)

Internal Financial Controls. A policy is in place to record the internal controls employed to ensure the good management of the Company's financial affairs. The Policy conforms to guidelines issued by the Charity Commission in leaflet CC8 'Internal Financial Controls for Charities'.

Investment Policy. The Trustees' aim is to achieve growth in income and capital over the long term, with an emphasis on preservation of capital and reasonable liquidity. The Investment Strategy was reviewed and updated by the Trustees during the year. The Trustees retain investment advisers and the portfolio is regularly reviewed by the Property and Investment Sub-Committees.

FUTURE PLANS

Strategic Plan

A Strategic Plan is in place and the intent of the Governors is to build upon the identified key themes of school aims being Ambition, Opportunity and Community, each one underpinned by the school motto of *Perseverantia.* Specific aspects of this plan include:

- Realise the benefits accruing from the merger with Saint Martin's school, academically, pastorally and financially,
- To maintain and improve the current high standards of academic achievement as measured by external public examinations and internally generated data,
- To provide a rigorous and flexible academic curriculum that is relevant to society both today and into the future whilst also challenging pupils and facilitating their success whilst building resilience and independence,
- To position the School as the Midlands' leading 3-18 co-educational independent day school, evidenced by a balanced curriculum with opportunities to participate and excel in all co-curricular activities, regardless of gender, race, religion, belief or sexuality,
- To attract and retain high quality staff in all areas of school life and to support them in their professional development and welfare,
- To deliver and maintain an effective pastoral care system that supports the physical and mental health and wellbeing of all members of the school community,
- To ensure that pupils understand the meaning and value of a strong moral compass and global perspective,
- To ensure that the school fully supports both the local and wider community and maintains a broad social mix by widening access to the school, including the provision of means tested bursaries,
- To continue to improve and develop the facilities provided by the school in the light of expected demands.

School Development

During the year, the school updated the school improvement plan, having completed most of the targets set for 2019-20. For 2020-21, an updated set of targets were agreed with the aim of fulfilling every individual's potential with specific focus on:

- Continued successful integration of Solihull School with Saint Martin's.
- Adapt school operations as appropriate in relation to the implications of Covid-19.
- Launch and embed the "Novus Curriculum", with a focus on skills acquisition and development, project based learning, increased tutor time for all pupils and additional academic enrichment opportunities, embedding it's principles within all areas of school life.
- Introduce and develop the role of the school Anti-Discrimination Lead.
- Continue to develop an effective transition process at all key levels across the school.
- Greater sharing of best practice and professional development of staff.
- Emphasise the significance of the "Big 6" co-curricular areas of school life.
- Continued development and implementation of the school ICT strategy.
- Further advance links with the school alumni and wider community.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the Group. Risks are identified, assessed and controls established.

The key controls used by the Group include:

- A detailed risk register, reviewed regularly by the Board and School Leadership Team,
- Formal agendas and minutes for all Committee and Board meetings,
- Committee minutes circulated to all Board members,
- Detailed terms of reference for the responsibilities and powers of the Governors,
- Comprehensive strategic planning, budgeting and termly management accounting,
- An established organisational structure and lines of reporting,
- Internal financial controls,
- Formal written polices including the Health and Safety and Safeguarding and Child Protection Policies, which are regularly reviewed,
- Enhanced disclosure vetting procedures for all members of the teaching staff, non-teaching staff, visitors, volunteers and the Board of Governors.

The major risks are considered to be:

- The impact of Covid-19 on the school operation and finances, parental earnings and the local and wider economy,
- Political policy change that might lead to a loss of charitable status, removal of charitable business rates relief and/or the imposition of taxes on school fees in the independent sector,
- Impact to the reputation of the school in the event of litigation, fraud, and/or accident and resulting adverse media coverage,
- Rising staff costs, both salaries, teaching staff pensions and other related costs,
- Fee affordability and increased competition from other local schools leading to a decline in pupil numbers,
- Difficulties in recruiting and retaining appropriate staff,

- Loss of building(s), utilities or ICT provision,
- Failure in compliance with key school policies and/or statutory legislation.

The Governors are satisfied that the major risks identified have been adequately managed. However, it is recognised that no system can give absolute assurance against risk.

The Public Benefit Delivered by Solihull School

The Governors attach great importance to providing financial assistance to individuals of ability who cannot afford the fees and also to the school's relationship and involvement with the local community. Our wider charitable obligations are well recognised. Beside financial benefits, our facilities have been used throughout the year for public benefit by outside organisations, local maintained schools and the local community. The school values and promotes the ethos of service and staff and pupils alike are active members of the local community. Any consideration of the public benefit is related to our stated objectives.

The Governors have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Some of the detailed activities that contribute to the public benefit are shown below:

Grant Making Policy

This year the value of bursaries and scholarships made out of unrestricted funds totalled £1,125,060 (2019: £1,102,901). A further £82,524 was made out of restricted funds (2019: £51,501). Such financial assistance helps the school maintain its ethos, academic performance and achievements. The Governors' policy, in line with that of other independent schools, is to make scholarship awards on a wide variety of abilities including academic, art, sport, music, theatre arts and design technology. Bursaries are advertised and are made to applicants on the basis of their financial circumstances. Such awards are means tested and reviewed annually. In 2020, bursaries awarded totalled £899,514 (2019: £808,852) and given to 125 pupils (2019: 115 pupils), which equates to 71 full fees or 6.1% of net fee income (2019: 62 full fees or 6.7% of net fee income).

Assistance to the Local Education Authority (LEA) and Local Maintained Schools

- The formal partnership with the Tile Cross Academy continues to grow and Solihull School has been part of joint applications for Erasmus and DfE funding. Whilst these bids have not been successful so far, the partnership has been invited to resubmit an application for a 'world choir' project via Erasmus. Many new collaborative ideas are in the pipeline but were unable to be fully realised due to Covid-19 shutdown in the second half of the year. The Modern Foreign Languages department did visit Tile Cross and took part in a languages exchange activity and planned a language project which is to involve the creation of a school visitor guide in up to 12 languages. Tentative steps to use the expertise of a Tile Cross teacher to teach gospel music to our Chapel Choir was also initiated as were talks for projects involving Birmingham City University.
- Pupils from Reynalds Cross School, Solihull, which caters for pupils with severe to profound multiple learning difficulties, have visited the school and used our art, sporting, computer science and music facilities. In addition, our pupils visit them to assist in a range of subject lessons and other projects whilst our grounds team have also helped run the gardening club at Reynalds Cross.
- As part of our outreach programme, the school arranges and hosts a variety of activities involving local maintained primary schools, including gifted and talented sessions on a variety of academic topics as well as providing sports coaching and tournaments.
- The school extended its Oxbridge preparation procedures to a range of local maintained schools. Potential candidates participate in interview practice sessions and specific application preparation seminars.
- The school hosts and chairs the Local Independent Schools Safeguarding Board which reports into the Local Children's Safeguarding Partnership
- Our Music department visits local maintained primary schools to give vocal coaching via Solihull Sings and puts on concerts for these schools in our performing arts centre.

- Our Art Department regularly hosts staff, pupils, and displays exhibits from, many local maintained primary schools and this year, hosted the Springfield Special School Christmas art workshop. They also provided advice and exemplar materials for maintained sector school A-Level photography students.
- Our Classics Department has visited local maintained primary schools promoting the study of Latin and Greek, whilst also playing active roles in the Birmingham Classics Association and the Association for Latin Teachers.
- Our Science Department has hosted CLEAPPS Health and Safety training for many local school science technicians whilst the Physics Department ran a new initiative "FaceTime a Physicist" for local primary schools.
- Our English Society events are also attended by local maintained sector school pupils.
- Our Languages Department host local maintained primary schools to the European Day of Languages, promoting the use and study of a range of European languages.
- Our Sports Department host a range of training events for individual clubs and schools.
- Our Community Service Enrichment programme provides students to help with reading and literacy in local primary schools.
- Donations are made to St Alphege Infant and Junior Schools, Solihull, and Sharman's Cross Junior School, Solihull to assist in the provision of facilities for education.
- Equipment and text books no longer required by the school are donated to local schools and organisations.

University & Academic Links

- The school is a member of the King Edward's Consortium for teacher training, providing low cost training for unqualified teachers considering a career in the profession.
- Members of our teaching staff are members of national and regional educational and examination committees.
- The school has hosted Birmingham and South Warwickshire Patoss (Professional Association of Teachers of Students with Specific Learning Difficulties) training events.
- The school has hosted training events for the South Solihull Sport Partnership and the Mindfulness in Schools Project.

The Local Community

- This year saw the creation of the first community outreach ambassador group, where pupils applied and were selected to help run and plan charity events. The group also helped publicise community links across the school community.
- In response to the Covid-19 pandemic, the school produced many PPE items using the school's laser printer and other facilities with the Design and Technology Department. In addition, through the *#NHSStaffRock* campaign, NHS staff received "goodie bag" donations during the peak of the first lockdown. Further donations were made to local foodbanks. As a result of these initiatives, the school was nominated for a University Hospital Birmingham Building Healthier Lives Award.
- The Solihull Youth Musicians Support Association, the Midlands Early Music Forum, Solihull Choral Society, the St Alphege Church Choir and the Solihull Symphony Orchestra are amongst organisations that use our performing arts centre and music school as their rehearsal and performance venue.
- Our performing arts centre, chapel and other facilities are made available to local societies including charities at generous concessional rates.
- Our extensive car parking facilities are made available to local churches, charities and societies when requested.
- The school as a whole is involved in a wide range of local and more widespread charity fundraising not only to benefit the community but to develop social responsibility of those engaged in such work.

Funds raised during the Junior School Charity Week meant that the school was able to co-fund a new minibus for a primary school in Ghana, Over £20,000 was raised for international, national and local charities through the year. The school also sends text books, laboratory and other equipment, including glasses and shoes, to various countries in Asia, Africa and South America. When travel is allowed, staff and pupils volunteer abroad every year, supporting educational and other development projects.

- We help the Solihull Care NHS Trust with their scheme to support adults with learning difficulties into employment opportunities.
- We have a full programme of community service particularly working with the elderly, the local Marie Curie Hospice and other organisations such as Solihull Life Opportunities, Air Ambulance charity shops and the Solihull Volunteers Forum.
- We are the venue for many Solihull sporting activities. Borough, District and County squads train and play fixtures on our pitches and in our sports hall whilst the swimming pool is used by local swimming clubs. Many of these activities are helped by our staff who fulfil a wide range of roles within regional sport.
- The School Chaplain is involved with many church and charity activities around Birmingham, including work in hospices, food banks and urban priority charities.
- The school hosted the multi-media play *"And then they came for me"* and The Promise exhibition, followed by a Q&A session with Holocaust survivor, Eva Schloss. The performance was made available without charge to 14 schools from across the Midlands.
- The school are recipients of a community action award from the charity, Remembering Srebrenica, and continue to work with the charity to promote information regarding genocide.
- We have provided art and photographic exhibits to local offices and community centres and provide judging and exhibition space to local societies.
- The local police force uses our facilities for dog training.
- Our minibuses are used on occasion by local community groups and clubs for transport to events.
- Donations are made to the Parish Church of St Alphege, Solihull and the Salter Street and Shirley Team Ministry, Shirley for the advancement of religion.

Reserves Policy

The school maintains substantial reserves in unrestricted funds. Excluding fixed assets used for school purposes these were valued as at 31 August 2020 at £15,620,642 (2019: £18,500,915). They are almost entirely investments in property, fixed interest bonds, cash and equities. In the year to 31 August 2020 these investments generated an income of £1,190,201 (2019: £1,365,533) a significant proportion of which was used to fund scholarships and bursaries.

The Governors regularly monitor the level of reserves and the income generated. They take into account the economic factors and the variability of income generation and its impact on the levels of school expenditure.

The Governors have decided that reserves should be sustained at current levels to ensure that scholarships and bursaries are sustainable and adequately funded both in the short and long term.

AUDITORS

The Board has decided to recommend RSM UK Audit LLP for re-appointment as auditors to the Company. RSM UK Audit LLP has indicated its willingness to continue in office. A resolution re-appointing them will be submitted to the forthcoming Annual General Meeting.

PROVISION OF INFORMATION TO AUDITORS

The Governors who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, including the Strategic Report, was approved by the Board on 14 December 2020 and signed on their behalf by:



M T Hopton FCA
Chairman of the Board

SOLIHULL SCHOOL

GOVERNORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The governors (who are also trustees and the directors of Solihull School for the purposes of company law) are responsible for preparing the Governors' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the governors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Opinion

We have audited the financial statements of Solihull School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2020, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and 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 FRS 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 parent charitable company's affairs as at 31 August 2020 and of the group's incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 parent charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Governors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 17, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 parent charitable company'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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester
Leicestershire
LE19 1SD

Date 11/01/2021

Solihull School

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Income and endowments from:						
Donations and legacies		32,480	933,437	-	965,917	460,925
Charitable activities:						
School fees		14,642,200	-	-	14,642,200	11,985,853
Other educational income		63,783	-	-	63,783	66,048
Other ancillary trading income		1,164,344	-	-	1,164,344	885,693
Investments	2	1,190,201	12,733	19,879	1,222,813	1,390,206
Charitable Gift from Saint Martin's (Solihull) Limited	4	8,712,465	-	-	8,712,465	-
Total Income		25,805,473	946,170	19,879	26,771,522	14,788,725
Expenditure on:						
Raising funds		(185,030)	-	-	(185,030)	(203,275)
Charitable activities:						
School operating costs		(17,916,447)	(128,974)	(12,768)	(18,058,189)	(13,853,649)
Total Expenditure	3,14,15	(18,101,477)	(128,974)	(12,768)	(18,243,219)	(14,056,924)
Net (losses)/gains on investments:						
Net (losses)/gains on investment properties		(900,851)	-	-	(900,851)	183,936
Net (losses)/gains on other Investments		(127,869)	-	(52,747)	(180,616)	23,505
Total net (losses)/gains on investments		(1,028,720)	-	(52,747)	(1,081,467)	207,441
Net income and net movement in funds		6,675,276	817,196	(45,636)	7,446,836	939,242
Reconciliation of funds:						
Total funds brought forward		48,611,693	574,315	536,754	49,722,762	48,783,520
Total funds carried forward		55,286,969	1,391,511	491,118	57,169,598	49,722,762

The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006.

Solihull School

CONSOLIDATED BALANCE SHEET

31 August 2020 Company Registration No. 6337650

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	39,666,327	30,110,778
Investments	9	19,058,896	19,663,196
		58,725,223	49,773,974
Current assets			
Debtors	10	1,503,095	740,424
Short term deposits		376,901	1,887,222
Cash at bank and in hand		2,489,789	2,063,996
		4,369,785	4,691,642
Creditors: Amounts falling due within one year	11	(4,661,580)	(3,299,587)
Net current (liabilities)/assets		(291,795)	1,392,055
Total assets less current liabilities		58,433,428	51,166,029
Creditors: Amounts falling due after more than one year	12	(1,263,830)	(1,443,267)
Total net assets		57,169,598	49,722,762
The funds of the Group:			
Endowment	16	491,118	536,754
Restricted	15	1,391,511	574,315
Unrestricted	14	55,286,969	48,611,693
Total Group funds		57,169,598	49,722,762

Approved by the Board of Governors and authorised for issue on 14 December 2020.

Mr M T Horton Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CHARITY BALANCE SHEET

31 August 2020 Company Registration No. 6337650

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	39,666,327	30,110,778
Investments	9	19,058,897	19,663,197
		58,725,224	49,773,975
Current assets			
Debtors	10	1,516,095	771,898
Short term deposits		376,901	1,887,222
Cash at bank and in hand		2,422,497	2,030,584
		4,315,493	4,689,704
Creditors: Amounts falling due within one year	11	(4,695,024)	(3,299,077)
Net current (liabilities)/assets		(379,531)	1,390,627
Total assets less current liabilities		58,345,693	51,164,602
Creditors: Amounts falling due after more than one year	12	(1,263,830)	(1,443,267)
Total net assets		57,081,863	49,721,335
The funds of the charity:			
Endowment	16	491,118	536,754
Restricted	15	1,391,511	574,315
Unrestricted	14	55,199,234	48,610,266
Total charity funds		57,081,863	49,721,335

Net movement in funds for the parent charity was a £7,360,528 increase in funds (2019: £939,081 increase in funds). Net income/expenditure for the parent charity was £7,360,528 net income (2019: £939,081).

Approved by the Board of Governors and authorised for issue on 14 December 2020.

Mr M T Hopton Chairman

Mr R Bate Bursar and Company Secretary

Solihull School

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities:		
Net cash used in operating activities	(367,070)	(1,234,032)
Cash flows from investing activities:		
Dividends, interest and other income from investments	1,202,934	1,367,128
Purchase of investments	(2,132,849)	(421,404)
Purchase of investment properties	-	(861,064)
Proceeds from sales of investments	1,141,277	3,191,689
Proceeds from sales of investment properties	1,064,149	-
Purchase of tangible fixed assets	(3,580,745)	(980,710)
Gift of cash from Saint Martin's (Solihull) Ltd.	1,780,353	-
Net cash (used in)/generated by investing activities	(524,881)	2,295,639
Cash flows from financing activities		
(Payments)/receipts of endowment	(45,637)	18,681
Change in cash and cash equivalents in the reporting period	**(937,588)**	**1,080,288**
Cash and cash equivalents at the beginning of the reporting period	**4,085,546**	**3,005,258**
Cash and cash equivalents at the end of the reporting period	**3,147,958**	**4,085,546**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	7,446,836	939,242
Adjustments for:		
Depreciation charges	1,083,964	607,358
Net (incoming)/outgoing endowment resource	45,637	(18,681)
Losses/(gains) on investments	1,081,467	(207,441)
Dividends, interest and other income from investments	(1,190,201)	(1,367,128)
Decrease/(increase) in debtors	701,172	(296,565)
Decrease in creditors	(823,480)	(890,817)
Charitable gift from Saint Martin's (Solihull) Ltd.	(8,712,465)	-
Net cash used in operating activities	**(367,070)**	**(1,234,032)**

Analysis of changes in cash and cash equivalents	**2020** **£**	**2019** **£**
Cash at bank	2,489,789	2,063,996
Cash awaiting reinvestment	281,268	134,328
Short term deposits	376,901	1,887,222
Total cash and cash equivalents	**3,147,958**	**4,085,546**

GENERAL INFORMATION
Solihull School is a charitable company incorporated in England and does not have share capital. The group consists of the charity and its subsidiaries, Saint Martin's School (Solihull) Ltd, Solihull School Enterprises Limited and Saint Martin's School Enterprises Limited. The nature of the group's operations is set out in the Governors' Report. The address of the Charity's registered office is 793 Warwick Road, Solihull, West Midlands B91 3DJ.

BASIS OF ACCOUNTING
The 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 (FRS 102) (issued on 16 July 2014) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Solihull School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. In accordance with FRS 102 the parent charity has taken advantage of the exemption from the disclosure requirements of Section 7 'statement of cashflows' – Presentation of a Statement of Cashflows.

The financial statements are presented in sterling which is also the functional currency of the charity. Amounts in these financial statements are rounded to the nearest £, except where otherwise stated.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

BASIS OF CONSOLIDATION
The group accounts consolidate the financial statements of Solihull School ('the Charity') and its trading subsidiaries. All financial statements have been drawn up to 31 August 2020. The financial statements consolidate the results of the Charity and its subsidiaries on a line by line basis with all intra-group transactions and balances being eliminated on consolidation. Surpluses and deficits of organisations entering or leaving the group are included from the date of acquisition or up to the date of disposal. The results from Saint Martin's (Solihull) Limited and Saint Martin's Enterprises Limited are therefore included from the date of merger (6 January 2020). The charity has taken advantage of the exemption available under section 408 of the Companies Act 2006, to omit its profit and loss account from the statutory group accounts.

The joint venture is not material to the group therefore consolidated financial statements for the joint venture are not prepared. The investment in the joint venture is stated at cost. Details are shown in note 20.

BUSINESS COMBINATIONS
On 6 January 2020, Saint Martin's (Solihull) Limited, entered into a merger agreement with Solihull School and the assets/liabilities and operations of Saint Martin's (Solihull) Limited and Saint Martin's Enterprises Limited transferred to Solihull School at that time. This is a combination at nil consideration, which is in substance a gift, and has been accounted for as an acquisition in line with Section 19 of FRS 102.

SCHOOL FEES AND OTHER INCOME
School fees and other operating income comprise amounts receivable in respect of the school year.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school. Fees received in advance of education to be provided in future years are treated as deferred income and included within creditors.

INCOME FROM INVESTMENTS
Income from investment properties comprises amounts receivable in respect of the school year.

Income from investments, deposits and loans are credited to the statement of financial activities on a receivable basis.

DONATIONS, GIFTS AND LEGACIES
Donations, gifts and legacies are accounted for on a receivable basis. Where assets have been donated, a cash equivalent is included.

EXPENDITURE
Expenditure is accounted for on an accruals basis. Overhead and other support costs not directly attributable to functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investment management costs comprise the amounts incurred in managing the investment property and listed investments.

School operating costs comprise amounts incurred, other than investment management, in respect of the current school year. Expenditure incurred in advance of the following school year is carried forward in prepayments.

Governance costs comprise the costs of running the Group, including strategic planning, external audit, any legal advice for the Governors, professional indemnity insurance for Governors and officers, 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.

LEASED ASSETS
Rentals under operating leases are recognised on a straight-line basis over the lease term.

FUND ACCOUNTING
Funds held by the Group are:

Unrestricted general funds
These are funds which can be used in accordance with the charitable objects at the discretion of the Governors. In addition, the Governors have designated certain funds for particular purposes.

Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds
These are funds held permanently by the Group, principally investments. Income arising on these investments can be used in accordance with the terms of the endowments and is unrestricted.

TANGIBLE FIXED ASSETS AND DEPRECIATION
No depreciation is provided in respect of freehold land or assets under the course of construction.

Depreciation is provided on a straight line bases to write off the cost less estimated residual value of fixed assets by equal instalments over their estimated useful economic lives. These rates are currently as follows:

Freehold buildings (standard construction)	- 100 years
Freehold buildings (other construction)	- 20 to 50 years
Car park facilities and similar surfaces (included in freehold land and buildings)	- 20 years
Artificial turf pitches (included in freehold land and buildings)	- 10 years
Long leasehold	- 50 years
Swimming pool/plant (included in furniture and equipment)	- 25 years
Chapel organ (included in furniture and equipment)	- 20 years
Furniture and equipment	- 3 to 15 years
Computer equipment	- 4 years

Fixed assets with a zero net book value at the beginning of an accounting year are treated as if they are no longer in use and written off the fixed asset records during the year.

REFURBISHMENT COSTS
All costs in respect of refurbishment of the school are charged to the statement of financial activities in the period incurred. Additionally, accruals are made for all expenditure that the school has incurred at the year end.

INVESTMENTS
Investments are carried at fair value at the year end. For listed investments, this is the market value, as advised by the investment manager. For investment properties, this is the fair value as determined by the Governors, advised by external professionals. All movements in value arising from a change in the fair value of an investment are shown in the statement of financial activities as an unrealised gain or loss. Realised gains and losses on investments are calculated as the difference between the disposal proceeds and the amount at which the investment was valued at the beginning of the year, or cost if purchased during the year.

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any impairment. An assessment for impairment is made at each reporting date.

DEBTORS
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

SHORT TERM DEPOSITS
Short term deposits represent amounts on deposit for greater than three months but less than one year.

CASH AND BANK BALANCES
Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES
Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Refundable parental deposits are shown as due within one year to reflect that deposits are repayable once any individual pupil has left the school and that parents need only give the school one term's notice of an intention to leave.

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.

TAXATION
The school is exempt from taxation on all of its charitable activities. Profits made by the subsidiary trading company are distributed to the parent charity under gift aid.

RETIREMENT BENEFITS
Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ('TPS'), the Local Government Pension Scheme ('LGPS'), a Standard Life Group Personal Pension scheme ('Standard Life') and a TPT Retirement Solutions Growth Plan ('TPT'). The first two are defined benefit schemes, are contracted out of the State Second Pension, and the assets are held separately from those of the school. The LGPS scheme closed to future accrual in October 2017 whilst the defined benefit scheme within the TPT scheme closed to future accrual in January 2009. All non-teaching staff are members of either the Standard

Life or TPT schemes which are defined contribution schemes, in accordance with pension auto-enrolment legislation.

The Government 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 quinquennial valuations using a prospective benefit method. As stated in Note 17, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the school in separate trustee administered funds.

The Standard Life and TPT schemes are defined contribution schemes. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of each scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LIQUID RESOURCES
Liquid resources detailed in the statement of cash flows comprise short term investments which can be readily converted into cash.

GOING CONCERN
At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Following the uncertainty presented by COVID-19, management has reassessed the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due despite the COVID-19 situation.

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 and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions
The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

The policy of the Governors is to maintain buildings and integral fixtures and fittings in good condition through regular preventative, proactive and reactive maintenance. Rates of depreciation are set based on this policy.

Investment properties are included at fair value taking into account items such as current and expected market yields, local market conditions, length of leases and covenant strength.

1 COMPARATIVE INFORMATION – STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2019 £
Income and endowments from:				
Donations and legacies	32,786	428,139	-	460,925
Charitable activities:				
School fees	11,985,853	-	-	11,985,853
Other educational income	66,048	-	-	66,048
Other ancillary trading income	885,693	-	-	885,693
Investments	1,365,533	1,595	23,078	1,390,206
Total Income	14,335,913	429,734	23,078	14,788,725
Expenditure on:				
Raising funds	(203,275)	-	-	(203,275)
Charitable activities:				
School operating costs	(13,750,828)	(81,005)	(21,816)	(13,853,649)
Total Expenditure	(13,954,103)	(81,005)	(21,816)	(14,056,924)
Net gains/(losses) on investments:				
Net (losses)/gains on investment properties	183,936	-	-	183,936
Net gains on other investments	6,086	-	17,419	23,505
Total net gains on investments	190,022	-	17,419	207,441
Net income and net movement in funds	571,832	348,729	18,681	939,242
Reconciliation of funds:				
Total funds brought forward	48,039,861	225,586	518,073	48,783,520
Total funds carried forward	48,611,693	574,315	536,754	49,722,762

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Investment income comprises:					
Income from investments listed on a recognised stock exchange	219,696	12,733	19,879	252,308	290,347
Income from investment properties	954,379	-	-	954,379	1,069,055
Bank and other interest	16,126	-	-	16,126	30,804
	1,190,201	12,733	19,879	1,222,813	1,390,206

3 EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
Raising funds:					
Investment management	-	-	185,030	185,030	203,275
Charitable activities:					
School operating costs	12,199,329	1,083,964	4,563,003	17,846,296	13,602,356
Governance costs	39,228	-	172,665	211,893	251,293
	12,238,557	1,083,964	4,920,698	18,243,219	14,056,924

	2020 £	2019 £
Total support costs included in expenditure are	1,603,059	1,191,522

The support costs represent the management and administrative costs of the School charged directly to the School operating costs category of the Statement of Financial Activities.

4 CHARITABLE GIFT FROM SAINT MARTIN'S (SOLIHULL) LTD.

During the year, the charity was gifted the following as a result of the merger with Saint Martin's (Solihull) Limited:

	Book value acquired £	Fair value adjustments £	Gift recognised £
Tangible fixed assets	4,550,445	2,519,281	7,069,726
Investments	401,776	-	401,776
Investments in subsidiary	500	-	500
Debtors	1,463,842	-	1,463,842
Trade Creditors	(24,163)	-	(24,163)
Other Creditors	(1,731,402)	-	(1,731,402)
Accruals	(130,149)	-	(130,149)
Pension scheme liability	(118,017)	-	(118,017)
Cash	1,780,352	-	1,780,352
Total	**6,193,184**	**2,519,281**	**8,712,465**

5 STAFF COSTS

	2020 Number	2019 Number
The average monthly number of persons employed by the Group during the year was:		
Academic	173	121
Non-academic	72	51
	245	172

	2020 £	2019 £
Staff costs for above persons:		
Wages and salaries	9,579,703	6,901,121
Social security costs	944,546	703,723
Other pension costs	1,714,308	936,440
	12,238,557	8,541,284

Pension costs are allocated to expenditure in line with staff costs and are wholly charged to unrestricted funds.

During the year, termination payments of £179,893 (2019: £nil) were made or accrued and are included in the expenditure shown above. Of these, £47,834 were outstanding at the year end.

The Governors received no remuneration during the year (2019: £nil). During the year, 1 (2019:1) Governor received reimbursement of travel expenses totalling £480 (2019: £1,056).

The Group has purchased trustee indemnity insurance. The cost is disclosed in note 6.

5 STAFF COSTS (continued)

The number of employees who received emoluments in the following bands were:	2020 Number	2019 Number
£60,001 - £70,000	2	4
£70,001 - £80,000	4	1
£80,001 - £90,000	-	1
£90,000 - £100,000	2	1
£100,001 - £110,000	1	-
£110,001 - £120,000	1	-
£170,001 - £180,000	-	1
£190,001 - £200,000	1	-

At 31 August 2020, 9 higher paid employees were members of a defined benefit pension scheme (2019: 7) whilst 2 (2019: 1) was a member of a defined contribution pension scheme. Pension contributions paid in respect of these individuals amounted to £177,062 (2019: £102,691).

During the year the total compensation including national insurance and pension contributions payable to key management personnel of the group was £1,119,893 (2019: £859,918).

In accordance with the charities SORP (FRS 102) the benefit to the charity provided by general volunteers is not reflected in the Statement of Financial Activities.

6 MOVEMENT IN FUNDS FOR THE YEAR

The movement in funds for the financial year is after charging:	2020 £	2019 £
Auditors' remuneration		
For audit services	52,878	21,885
Other financial services	15,480	46,740
Depreciation of tangible fixed assets		
Owned assets	1,083,964	607,358
Staff costs (see note 5)	12,238,557	8,541,284
Operating lease rentals	52,148	51,098
Bad debt charge	198,485	55,747
Trustee indemnity insurance	883	912

The School received a grant of £413,000 during the year (2019: £nil) in relation to claims made under the Coronavirus Job Retention Scheme. This is included within the other ancillary trading income category of the Statement of Financial Activities.

7 TAX PAYABLE

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charitable company owns the entire issued share capital of Solihull School Enterprises Limited and taxable profits arising in that company are donated to its parent under a gift aid arrangement.

8 TANGIBLE FIXED ASSETS (group and charity)

	Freehold land and buildings £	*Long Leasehold*	*Furniture and equipment* £	*Computer equipment* £	*Assets in course of construction* £	*Total* £
Cost or valuation						
1 September 2019	27,303,601	-	3,422,344	734,655	617,607	32,078,207
Additions	2,569,132	-	833,906	153,695	24,012	3,580,745
Charitable gift from Saint Martin's (Solihull) Ltd.	7,401,446	1,111,413	1,168,071	243,494	-	9,924,424
Eliminations	-	-	(118,741)	(271,934)	(10,958)	(401,633)
Transfers	606,649	-	-	-	(606,649)	-
31 August 2020	37,880,828	1,111,413	5,305,580	859,910	24,012	45,181,743
Depreciation						
1 September 2019	191,293	-	1,309,811	466,325	-	1,967,429
Charged in the year	457,788	-	449,057	177,119	-	1,083,964
Charitable gift from Saint Martin's (Solihull) Ltd.	1,378,114	434,745	895,021	146,818	-	2,854,698
Eliminations	-	-	(118,741)	(271,934)	-	(390,675)
31 August 2020	2,027,195	434,745	2,535,148	518,328	-	5,515,416
Net book value						
31 August 2020	35,853,633	676,668	2,770,432	341,582	24,012	39,666,327
31 August 2019	27,112,308	-	2,112,533	268,330	617,607	30,110,778
Gross depreciable value						
31 August 2020	33,556,524	1,111,413	5,305,580	859,910	-	40,833,427
31 August 2019	1,104,256	-	3,422,344	734,655	-	5,261,255

Freehold properties were revalued in January 1958 and are shown at that valuation together with additions at cost since that date and also the gift of freehold property from Saint Martin's (Solihull) Ltd including a fair value uplift during the year. Historical cost information is not available. All tangible fixed assets are used for direct charitable purposes.

During the current period, as explained in the accounting policies section above, there was a change of accounting estimate in respect of asset lives. Previously, aside from artificial turf piches, freehold land and buildings were not depreciated given the condition of the buildings as a result of high standards of maintenance. The school has now commenced depreciating all freehold buildings in line with the new policy such that the only amounts not depreciated in the year related to freehold land, the value of which as at 31 August 2020 was £4,324,304 and assets in course of construction, the value of which as at 31 August 2020 was £24,012.

9 INVESTMENTS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Investment properties at fair value	11,066,000	13,031,000	11,066,000	13,031,000
Listed and other investments at fair value	7,992,396	6,632,196	7,992,396	6,632,196
Investment in subsidiaries and joint ventures at cost	500	-	501	1
	19,058,896	19,663,196	19,058,897	19,663,197

Analysed as follows:	2020	2019
	£	£
Investment properties at fair value:		
Brought forward	13,031,000	11,986,000
Additions at cost	-	861,064
Disposal proceeds	(1,064,149)	-
Net (loss)/gain on investment properties	(900,851)	183,936
At 31 August	11,066,000	13,031,000

Investment properties were revalued at fair value by the Governors on both 31 August 2019 and 31 August 2020. The annual valuation of investment properties is reviewed in detail by the Property Sub Committee in accordance with guidelines set out by the Royal Institute of Chartered Surveyors. Individual properties are examined in detail and the proposed valuation reviewed and discussed with professional advisors. The Governors recognise that current conditions in the property investment market are challenging with the retail and hospitality sectors under particular pressure. The diversity of the portfolio provides some protection against this pressure with valuations taking into account items such as current and expected market yields, local market conditions, length of leases and individual covenant strengths.

The cost of investment properties at 31 August 2020 was £6,842,256 (2019: £7,069,056).

	2020	2019
	£	£
Listed and other investments at fair value:		
Brought forward	6,632,196	9,375,503
Additions at cost	2,133,349	421,404
Charitable Gift from Saint Martin's (Solihull) Ltd	401,776	-
Disposal proceeds	(1,141,277)	(3,191,689)
Net (loss)/gain on investments	(180,616)	23,505
Disposal proceeds awaiting reinvestment	146,968	3,473
At 31 August	7,992,396	6,632,196

The cost of listed and other investments at 31 August 2020 was £5,810,458 (2019: £4,817,941).

	2020	2019
	£	£
Listed and other investments at fair value comprise:		
Listed investments	7,711,128	6,497,868
Cash awaiting reinvestment	281,268	134,328
	7,992,396	6,632,196

10 DEBTORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Other debtors	101,726	8,654	100,130	8,654
Amount due from Group undertakings	-	-	14,796	31,474
Prepayments and accrued income	1,401,369	731,770	1,401,169	731,770
	1,503,095	740,424	1,516,095	771,898

11 CREDITORS: Amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	433,862	283,502	433,862	283,502
Other creditors	402,580	361,272	402,580	361,272
Refundable parent deposits	553,450	438,500	553,450	438,500
Other tax and social security creditors	298,477	180,396	298,477	180,396
Deferred income	1,124,635	1,495,000	1,124,569	1,495,000
Accruals	1,590,176	307,656	1,590,176	307,146
Pension scheme cessation creditor (LGPS)	238,810	233,261	238,810	233,261
Pension scheme cessation creditor (TPT)	19,590	-	19,590	-
Amount owed to Group undertakings	-	-	33,510	-
	4,661,580	3,299,587	4,695,024	3,299,077

The school has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 9.

12 CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Deferred income	20,693	49,119	20,693	49,119
Pension scheme cessation creditor (LGPS)	1,155,338	1,394,148	1,155,338	1,394,148
Pension scheme cessation creditor (TPT)	87,799	-	87,799	-
	1,263,830	1,443,267	1,263,830	1,443,267

The school has provided security in respect of the LGPS pension scheme cessation creditor included above from the investment property portfolio described in Note 9. Full repayment is due to be completed in 2025. Included in the above is £Nil (2019: £404,280) falling due after 5 years. Full repayment of the TPT pension scheme is due to be completed in 2025.

Deferred income included in notes 11 & 12 represents fees received in advance.

	2020	2019
	£	£
At 1 September	1,544,119	1,351,778
Funds received in year	1,094,609	1,465,018
Amounts released	(1,493,400)	(1,272,677)
At 31 August	1,145,328	1,544,119

13 MOVEMENT ON UNRESTRICTED FUNDS (group)

	Designated Foundation Fund £	Revenue account £	Total £
Balance at the start of the year	48,591,693	20,000	48,611,693
Income	1,180,847	24,624,626	25,805,473
Expenditure	(253,302)	(17,848,175)	(18,101,477)
Net income before transfers	49,519,238	6,796,451	56,315,689
Transfer between funds	7,772,315	(7,772,315)	-
Transfer re bursaries/scholarships	(995,864)	995,864	-
Net income before revaluations and investment asset disposals	56,295,689	20,000	56,315,689
Net losses on investments	(1,028,720)	-	(1,028,720)
Balance at the end of the year	55,266,969	20,000	55,286,969

MOVEMENT ON UNRESTRICTED FUNDS (charity)

	Designated Foundation Fund £	Revenue account £	Total £
Balance at the start of the year	48,590,266	20,000	48,610,266
Income	1,180,847	24,515,820	25,696,667
Expenditure	(253,302)	(17,825,677)	(18,078,979)
Net income before transfers	49,517,811	6,710,143	56,227,954
Transfer between funds	7,686,007	(7,686,007)	-
Transfer re bursaries/scholarships	(995,864)	995,864	-
Net income before revaluations and investment asset disposals	56,207,954	20,000	56,227,954
Net losses on investments	(1,028,720)	-	(1,028,720)
Balance at the end of the year	55,179,234	20,000	55,199,234

13 MOVEMENT ON UNRESTRICTED FUNDS (charity) (continued)

DESIGNATED FUND

Foundation Fund

The Foundation Fund holds the investments of the School, which are used to fund scholarships, bursaries and to facilitate improvements to school buildings and property. There are no restrictions as to expenditure through the Fund. Transfers are made from this Fund to the revenue account for the provision of scholarships and bursaries during the year.

Revenue account

All income and expenditure generated by the principal activity of the School is charged through the revenue account. Any surplus income for the year is transferred into the Foundation Fund.

During the year, the School provided scholarships and bursaries to pupils from unrestricted funds of £995,864 (2019: £1,102,901).

14 MOVEMENT ON RESTRICTED FUNDS (charity and group)

	E.G. Wilcox Fund £	Silhillian Fund £	Other Restricted £	Total £
Balance at start of year	103,758	459,553	11,004	574,315
Total income	45,000	899,970	1,200	946,170
Total expenditure	(45,000)	(82,524)	(1,450)	(128,974)
Balance at end of year	103,758	1,276,999	10,754	1,391,511

The E G Wilcox Fund provides funds for Sixth Form scholarships (£10,726) and sports facilities (£34,274).

The Silhillian Fund provides funds for bursaries.

Other Restricted Funds represent donations where the donor has specified that they should be used for a specific purpose.

15 MOVEMENTS ON ENDOWMENTS (charity and group)

	Endowments for Educational purposes £
Balance at the start of the year	536,754
Income	19,879
Expenditure	(12,768)
Net income	7,111
Net loss on investments	(52,747)
Balance at the end of the year	491,118

Major endowments within the portfolio include:

- The Trevor Blundell Scholarship and OSA Bushell Funds which contribute to sixth form scholarship awards.
- The Leonard Stevens Fund which provides prizes and bursaries to school leavers studying science at University.
- The Ahlefeldt Pierson and W F Bushell Funds which provides funds for pupils to undertake educational projects overseas.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS (group)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2020 were:				
Tangible fixed assets	39,666,327	-	-	39,666,327
Investments	18,567,778	-	491,118	19,058,896
Net current liabilities	(1,683,306)	1,391,511	-	(291,795)
Liabilities: amounts falling due after more than one year	(1,263,830)	-	-	(1,263,830)
	55,286,969	1,391,511	491,118	57,169,598

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS (charity)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2020 were:				
Tangible fixed assets	39,666,327	-	-	39,666,327
Investments	18,567,779	-	491,118	19,058,897
Net current liabilities	(1,771,042)	1,391,511	-	(379,531)
Liabilities: amounts falling due after more than one year	(1,263,830)	-	-	(1,263,830)
	55,199,234	1,391,511	491,118	57,081,863

17 TEACHERS' PENSION SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 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 2019 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.

17 TEACHERS' PENSION SCHEME (continued)

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 valuations, 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 a remedy to the discrimination conclusion has been determined by the Employment Tribunal 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.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme.

Accordingly, the School has taken the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above the information available on the scheme and the implications for the School in terms of the anticipated rates.

	2020 £	2019 £
Teacher's Pension Scheme contribution cost	1,508,246	771,722

There were £198,170 accrued contributions, relating to the final month of the year, included within other creditors as at 31 August 2020 (2019: £103,950).

18 STANDARD LIFE/THE PENSIONS TRUST PENSION SCHEME

Following the merger with Saint Martin's (Solihull) Limited, the school operated two defined contribution schemes for non-teaching staff, one with Standard Life and one with The Pensions Trust.

	2020 £	2019 £
Standard Life/The Pensions Trust Pension Scheme contribution cost	206,062	164,718

There were outstanding contributions of £32,699 relating to the final month of the year included within other creditors as at 31 August 2020 (2019: £21,518). £26,207 was due to Standard Life with £6,492 due to The Pensions Trust.

19 COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made, are as follows:

	2020	2019
	£	£
Contracted	-	854,930

At 31 August the school had total future commitments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Amounts payable within 1 year	90,320	46,119
Amounts payable within 2 – 5 years	71,640	112,179
	161,960	158,298

20 SUBSIDIARY COMPANIES & JOINT VENTURE

The Charity owns the entire issued share capital of Solihull School Enterprises Limited (company number 11150476). The principal activity of Solihull School Enterprises Limited is that of providing facilities for external use. The results of Solihull School Enterprises Limited are consolidated into these accounts. For the year ended 31 August 2020, Solihull School Enterprises Limited recorded turnover of £76,722 (2019: £88,588), cost of sales and expenses of £22,497 (2019: £32,162) and corporation tax of £nil (2019: £nil) giving rise to a retained profit of £54,225 (2019: £56,426). The taxable profits arising in Solihull School Enterprises Limited are donated to the charitable company under a gift aid arrangement.

Net assets at 31 August 2020 were £54,226 (2019: £1,427).

During the year, the Charity were gifted a 50% shareholding in a joint venture company, Day care at Saint Martins Limited (company number 07558046). The Charity received no dividend, donation and rental income from the joint venture company in the year. In the year, the joint venture recorded turnover of £694,027 (2019: £802,116), cost of sales and expenses of £575,960 (2019: £668,691) and corporation tax of £24,061 (2019: £25,726) giving rise to a profit for the year of £94,006 (2019: £107,699) of which £47,003 is attributable to the Group.

Net assets at 31 August 2020 were £61,121, £30,061 of which were attributable to the Group.

Through the Charity's ownership of Saint Martin's (Solihull) Limited (company number 00772557, charity number 528967), the charity owns the entire issued share capital of Saint Martin's Enterprises Limited (company number 10271978). The principal activity of Saint Martin's Enterprises Limited was to provide facilities for external use. The company has not traded since the 6 January 2020.

21 RELATED PARTY TRANSACTIONS

During the year, the Charity charged Solihull School Enterprises Limited £13,034 (2019: £27,024) in respect of staff and facilities costs. At the year end, the Charity was owed £14,796 (2019: £31,474) by Solihull School Enterprises Limited.

Details of governors' expenses and related party transactions are disclosed in note 5 to the accounts.