



SOLIHULL

# Parents' Association

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

**Registered Charity No. 702099**

**Financial statements for the year ended 31 July 2022**

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## **Solihull School Parents' Association**

### **Legal and Administrative Details for the year ended 31 July 2022**

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

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

#### **Executive Committee:**

- |                   |                  |
|-------------------|------------------|
| • Simon Griffiths | President        |
| • Julie Jones     | Treasurer        |
| • James Clark     | Secretary        |
| • Emma Seager     | Minute Secretary |

#### **General Committee**

- |                        |            |
|------------------------|------------|
| • Executive Committee  | Ex Officio |
| • Headmaster           | Ex Officio |
| • Helena Aldrick       |            |
| • Helen Baker          |            |
| • Jo Belcuore-Groutage |            |
| • Sue Cole             |            |
| • Freyja Ellard        |            |
| • Michael Jones        |            |
| • Sandra Keldany       |            |
| • Lucy Lunt            |            |
| • Sean Morgan          |            |
| • Rachael Speirs       |            |
| • Vicki Whitfeld       |            |
| • Narinder Kaur        |            |
| • Meena Jindal         |            |

## **Solihull School Parents' Association**

### **Legal and Administrative Details for the year ended 31 July 2022 (continued)**

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

#### **Trust Fund Trustees**

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

#### **SSPA Bursary Fund Committee**

- Gerald Breatnach - Chairman
- Executive Committee

#### **Bankers**

- Lloyds Banking Group plc
- CCLA Investment Management Ltd

#### **Custodians of the Trust Fund**

- Brewin Dolphin

The annual accounts are reviewed by the Independent Examiner:

- Christopher Whiting FCCA

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

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

## **Solihull School Parents' Association**

### **Report of the General Committee for the year ended 31 July 2022**

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

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

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

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

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

#### **General Fund**

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

During the year, total income of £52,158 was raised against expenditure of £58,813 leaving a deficit for the year of £6,655 (2021: £18,619 surplus).

Grants of £51,814 were approved (2021: £1,000) and £nil was paid into the Bursary Fund (2021: £16,097).

#### **Trust Fund**

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

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

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

The value of the Trust Fund at 31 July 2022 was £230,516 (2021: £229,145) reflecting a small increase in market value.

Income is allocated to the SSPA Bursary Fund less any fees incurred by the Trust Fund. For the year ended 31 July 2022, income of £5,208 was accumulated. The fund is managed by Brewin Dolphin under the direction of the Trustees. No fee was payable for this service.

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

## **Solihull School Parents' Association**

### **Report of the General Committee for the year ended 31 July 2022 (continued)**

#### **SSPA Bursary Fund**

The aim of the SSPA Bursary Fund (formerly known as the Careers Fund) is to provide funds to cover the school fees of children in exam years (Upper V or Upper VI) whose parents have encountered financial hardship. The Fund approved no bursaries during the financial year (2021: £6,676).

The Fund benefited from £5,222 investment income (2021: £4,435) of which £5,208 (2021: £4,434) was due from the Trust Fund.

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

At 31 July 2022, the liquid funds stood at £60,591 (2021: £46,819) (sufficient to cover six terms fees).

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

There were no calls on the Bursary Fund this year and, due to receiving significant donations from the General Fund in 2021, are in a strong position to offer future bursaries should the need arise.

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

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

In preparing the accounts, the Trustees are required to:

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

## Independent Examiner's Report on the Accounts

Year ended 31 July 2022

Charity number 702099

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2022.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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

Signed  .....

20 May 2023

Christopher Whiting FCCA

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

**Solihull School Parents' Association**

**Statement of Financial Activities for the year ended 31 July 2022**

	<b>Unrestricted Funds General</b>	<b>Restricted Funds Bursary Fund</b>	<b>Endowment Trust Fund Capital</b>	<b>Total 2022</b>	<b>Total 2021</b>
<b>Income</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising events	25,207	-	-	25,207	9,608
Other fundraisers	8,480	-	-	8,480	1,774
Subscriptions	11,795	-	-	11,795	15,610
Investment income	-	-	5,208	5,208	4,434
Donation	-	-	-	-	16,097
Transfer between funds	6,676	5,208	-	11,884	4,434
Interest	-	14	-	14	1
	<b>52,158</b>	<b>5,222</b>	<b>5,208</b>	<b>62,588</b>	<b>51,958</b>
<b>Expenditure</b>					
Fundraising expenditure	5,934	-	-	5,934	8,188
Support costs	1,065	-	-	1,065	185
Transfer between funds	-	-	5,208	5,208	4,434
Pupil grants	7,775	-	-	7,775	7,908
School/Trust Fund grants	44,039	-	-	44,039	17,097
	<b>58,813</b>	<b>-</b>	<b>5,208</b>	<b>64,021</b>	<b>37,812</b>
<b>Net increase/(decrease) for year</b>	<b>(6,655)</b>	<b>5,222</b>	<b>-</b>	<b>(1,433)</b>	<b>14,146</b>
Movement in market value	-	(872)	(3,871)	(4,743)	33,673
Balance brought forward	36,275	56,240	196,552	289,067	241,248
<b>Balance carried forward</b>	<b>29,620</b>	<b>60,590</b>	<b>192,681</b>	<b>282,891</b>	<b>289,067</b>

**Solihull School Parents' Association**  
**Statement of Financial Position as at 31 July 2022**

	Note	Unrestricted Funds General £	Restricted Funds Bursary Fund £	Endowment Trust Fund Capital £	2022 Total £	2021 Total £
<b>Fixed assets</b>						
Investments at market value	4	-	45,909	184,597	230,506	229,145
<b>Current assets</b>						
Owed by General Fund		-	-	-	-	16,097
Cash at bank and in hand		29,620	14,681	8,084	52,385	67,598
		29,620	14,681	8,084	52,385	83,695
<b>Current liabilities</b>						
Creditors		-	-	-	-	23,773
<b>Net current assets</b>		29,620	14,681	8,084	52,385	59,922
<b>Net assets</b>		29,620	60,590	192,681	282,891	289,067



# Solihull School Parents' Association

## Notes to the Accounts for the year ended 31 July 2022

### Note 1 Accounting Policies

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

### Note 2 Support Costs

	2022 £	2021 £
Chapel flowers	400	-
Parentkind membership	128	123
Card transaction charges	388	-
Miscellaneous	149	62
	<b>1,065</b>	<b>185</b>

### Note 3 Grants

		2022	2021
School	Play area in Preparatory School grounds	43,039	-
Other	School prizes	1,000	1,000
	Donation to SSPA Bursary Fund	-	16,097
	Silhillian Fund – one 50% bursary	7,775	-
<b>Total</b>		<b>51,814</b>	<b>17,097</b>

### Note 4 Investments

Investments	2022 £	2021 £
Market value of investments brought forward	229,145	195,516
Net movement in investments	1,361	33,629
Market value of investments carried forward	<b>230,506</b>	<b>229,145</b>