



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 2019

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

Solihull School Parents' Association

Legal and Administrative Details for the year ended 31 July 2019

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:

- | | |
|-------------------|--------------------------|
| • Julie Jones | President & Treasurer |
| • Vicki Whitfield | Vice-President |
| • Anne Sadler | Vice-President |
| • Archana Somaiya | Secretary |
| • Judith Derby | Assistant Treasurer |
| • Aparna Sharma | Minute Secretary |
| • Catherine Casey | Immediate Past President |
| • Fiona Newby | Immediate Past President |

General Committee

- | | |
|-----------------------|--|
| • Executive Committee | Ex Officio |
| • Headmaster | Ex Officio |
| • Barry Allen | Old Sillhillians' Association Representative |
| • Amit Bagga | |
| • Helen Baker | |
| • Caroline Boden | |
| • Catherine Casey | |
| • Sue Cole | |
| • Linda Daly | |
| • Andrina Douglas | |
| • Michael Jones | |
| • Sumyra Miller | |
| • Sarah Morgan | |
| • Sean Morgan | |
| • Fiona Newby | |
| • Nimmi Pnaiser | |
| • Clare Yearsley | |

Solihull School Parents' Association

Legal and Administrative Details for the year ended 31 July 2019 (continued)

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

Trust Fund Trustees

- David Birtwistle - Chairman
- Derek Hill - Secretary
- Caroline Currie
- Helen Ellis
- Mike de Minckwitz
- 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

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 2019

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 £65,989 was raised against expenditure of £24,853 leaving a surplus for the year of £41,136 (2018: £30,814).

Grants of £32,766 were approved (2018: £23,811) and £nil was paid into the Bursary Fund (2018: £6,000).

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 2019 was £195,911 (2018: £197,993) reflecting a decrease in market value.

Income is allocated to the SSPA Bursary Fund less any fees incurred by the Trust Fund. For the year ended 31 July 2019, income of £6,050 was accumulated. The fund is managed by Brewin Dolphin under the direction of the Trustees. No fee was payable for this service.

Solihull School Parents' Association

Report of the General Committee for the year ended 31 July 2019 (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 (2018: £14,135).

The Fund benefited from £6,085 investment income (2018: £4,236) of which £6,050 (2018: £4,216) 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 2019, the liquid funds stood at £38,007 (2018: £28,075) (sufficient to cover six terms fees).

Summary of the Main Achievements during the Year

The Trustees were able to fund grants of £32,766 for the furtherance of education, sport, arts, music and extra-curricular activities, including £23,500 donated to the Silhillian Fund for the creation of a Solihull School Parents' Association fully funded sixth-form bursary.

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 2019

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 2019.

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 

Date *29/5/2020*

Christopher Whiting FCCA

Address: *25 Main Street
Shenstone
Lichfield
WS14 0L2*

Solihull School Parents' Association

Statement of Financial Activities for the year ended 31 July 2019

	Unrestricted Funds General	Restricted Funds Bursary Fund	Endowment Trust Fund Capital	Total 2019	Total 2018
Income	£	£	£	£	£
Fundraising events	36,975	-	-	36,975	42,345
Other fundraisers	4,600	-	-	4,600	2,557
Subscriptions	8,432	-	-	8,432	8,220
Investment income	-	-	6,050	6,050	4,236
Transfer between funds	-	9,897	-	9,897	6,000
Interest	-	35	-	35	-
	50,007	9,932	6,050	65,989	63,358
Expenditure					
Fund raising expenditure	14,193	-	-	14,193	21,499
Support costs	763	-	-	763	810
Transfer between funds	-	-	9,897	9,897	6,000
Pupil grants	-	-	-	-	14,135
School grants	32,766	-	-	32,766	23,811
	47,722	-	9,897	57,619	66,255
Net increase/(decrease) for year	2,285	9,932	(3,847)	8,370	(2,897)
Movement in market value	-	-	(2,081)	(2,081)	3,540
Balance brought forward	18,871	28,075	182,609	229,555	228,911
Balance carried forward	21,156	38,007	176,681	235,844	229,555

Solihull School Parents' Association
Statement of Financial Position as at 31 July 2019

	Note	Unrestricted Funds General £	Restricted Funds Bursary Fund £	Endowment Trust Fund Capital £	2019 Total £	2018 Total £
Fixed assets						
Investments at market value	4	-	-	195,911	195,911	197,993
Current assets						
Debtors and prepayments	5	-	31,805		31,805	21,908
COIF Charities Deposit Fund		-	6,202		6,202	6,167
Cash at bank and in hand		21,156	-	12,575	33,731	25,395
		21,156	38,007	12,575	71,738	53,470
Current liabilities						
Creditors		-	-	31,805	31,805	21,908
		21,156	38,007	19,230	39,933	31,562
Net current assets						
		21,156	38,007	176,681	235,844	229,555
Net assets						

Solihull School Parents' Association

Notes to the Accounts for the year ended 31 July 2019

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

	2019	2018
	£	£
Chapel flowers	600	540
Parentkind membership	117	117
Bar stock written off in year	-	36
Website hosting	-	98
Miscellaneous	46	19
	763	810

Solihull School Parents' Association

Notes to the Accounts for the year ended 31 July 2019 (continued)

Note 3 School Grants

		2019	2018
General	Solar filter for telescope – physics	66	-
	Molecular models – chemistry	600	-
	Resources for science experiments	100	-
	Technical Lego for robotics competitions	300	-
	Warhammer club sets, table, and battle mats	-	1,060
	Visualiser for chemistry department to project demonstrations	-	750
	Large scale printer for art department	-	3,300
	Educational engineering sets for engineering club	-	750
	Components to build and race a Green Power go-cart	-	2,000
	Photography equipment – tripod, zoom lens and flash gun	-	785
	Subscription to Videoscribe online software for creating videos	-	96
	Classroom tools for Wellbeing department	-	250
	Spanish language resources	-	500
	Sport	Electronic scoreboard for Sports Hall	2,850
Fishing holdall		180	-
Fishing tackle station		-	300
12 wooden tournament chess sets		-	1,200
2 instant shelters		-	1,340
Arts and music	Brass musical instruments	-	2,350
Outdoor pursuits	Various outdoor equipment for Snowdonia School	-	4,300
	6 bicycles and helmets to offer cycling proficiency courses	1,020	-
	Replacement pump for Nature Pond	150	-
Junior School	Scripts, backing music and costumes for drama club	-	250
	5 mini DSLR cameras and accessories for photography club	-	600
	Creation of an outdoor tortoise area	-	500
	50 aprons for art club	-	720
	2 outdoor storage units for toys and new outdoor toys	-	500
	Wireless display adaptor for sharing and mirroring work	-	280
	Educational resources/games for wet play	500	-
Other	School prizes	1,000	1,000
	Contribution to memorial for Martyn Garner	-	1,000
	Part funding/sponsorship of 2-day Eva Schloss Holocaust event	1,500	-
	Funding towards Headmaster's Green Initiative	1,000	-
	Silhillian Fund – one full sixth-form bursary	23,500	-
Total		32,766	23,811

Solihull School Parents' Association

Notes to the Accounts for the year ended 31 July 2019 (continued)

Note 4 Investments

Units held	Investment	2019	2018
		£	£
6,126	Fil Inv Svcs Uk Fidelity Moneybuilder Inc Y	-	7,419
94	Twentyfour Am Corporate Bond I Gbp Dis	9,693	9,386
7,774	Newton Global Dynm Bd Inc F Inc	7,619	7,457
303	Xtrackers Ii Xtrackers Ii Gbl Infl-Lkd B	8,056	7,500
4,792	Cf Miton Uk Multi Cap Income B	8,635	9,863
7,700	Investec Fund I Uk Alpha J Net	9,744	10,268
6,464	Man Fd Mgmt Uk Ltd Man Glg Underval Ast Prof D	12,695	9,954
4,574	T Bailey Fund Serv Tb Evenlode Income C Dis	15,841	10,203
8,607	Threadneedle Inves Uk Equity Income Z Gbp Acc	15,018	16,430
7,636	Jpmorgan Funds Ltd Us Equity Inc K Gbp Net Inc	9,232	8,316
24	Legg Mason Gbl Fd Royce Us Small Cap Opp Prem	4,624	5,076
71	Vanguard Inv Uk Lt Us Equity Idx Instl Plus	13,849	12,573
5,846	Blackrock Fm Ltd Contl Eurp Inc D Units Inc	9,188	9,202
389	Baillie Gifford Japanese B Nav Inc	5,894	5,883
7,914	Bny Mellon Fd Mngr Newton Asian Inc Instl W In	10,567	9,845
6,549	Jpmorgan Am Uk Ltd Emg Mkts Inc C Net Inc Nav	4,089	4,016
5,692	Artemis Fd Mngrs Global Inc Units Instl Inc	5,444	6,101
4,579	Legg Mason Inv Fds Rare Gl Infra Inc X Gbp Inc	5,385	4,749
1,629	T.Bailey Fund Svs Aptus Global Fins A Inc Nav	3,489	4,371
44	Muzinich Funds Gbl Tactical Cred G Gbp Dis	4,576	4,408
2,538	Old Mut Glb Inv Equity Abs Rtn R Hdg Acc	-	4,334
5,386	Schroder Unit Tst Gbl Cities Real Est L Dis	4,751	4,081
3,139	Hicl Infrastructur Ord Gbp0.0001	5,085	5,022
1,072	Edinburgh Investment Tst PLC	-	7,483
8,129	Lloyds Banking Group PLC	4,084	5,071
75	Vanguard FTSE UK Equity Ind Inc	-	8,983
69	Vanguard Inv Ser US Govt	7,679	-
1,352	River & Mercantile UK Equity Income B	6,756	-
2,844	Greencoat UK Wind Ord	3,918	-
		195,911	197,993
	Market value of investments brought forward	197,993	179,068
	Net movement in investments	(2,052)	18,925
	Market value carried forward	195,911	197,993