

CLIFTON HIGH SCHOOL

England & Wales · Charity number 311736

Details

Status Registered

Legal form Charitable company

Company number [00011701](#)

Registered 1964-02-26

Register [View on the Charity Commission register](#)

Contact

Address Clifton High School
College Road
Clifton
Bristol
BS8 3JD

Phone 01179733853

Email enquiries@cliftonhigh.bristol.sch.uk

Website www.cliftonhigh.co.uk

Activities

Objects: The Company's object is for the benefit of the public to advance the education of the pupils at Clifton High School, Bristol or elsewhere by providing and/or assisting in the provision of facilities for education in such ways as the Council Members think fit from time to time including by carrying on or managing any Subsidiary, or affiliated or other schools ("Objects").

Activities: Provision of high quality education to boys and girls

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- Bristol City
- North Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£12,967,000	£13,221,000	£7,753,000	194
2024-08-31	£289,253	£12,222,000	£8,011,000	192
2023-08-31	£11,092,000	£10,795,000	£7,620,000	173
2022-08-31	£9,383,000	£8,834,000	£7,345,000	149
2021-08-31	£7,976,000	£7,645,000	£6,805,000	140
2020-08-31	£8,218,000	£7,976,000	£6,443,000	138

Trustees

Name	Role	Appointed
Dr Peter Charles Bodkin		2016-06-30
HILARY VAUGHAN		
Jane Morrison		2017-03-01
Jessica Wilkerson		2020-12-11
Nicholas Davies		2024-05-01
Paula Shore		2023-12-06
Robert Alexander Narracott		2019-04-25
Toby Mullins		2025-09-29
william james robertson		2019-06-01

Linked charities

- MARGUERITE NICHOLSON SCHOLARSHIP (311736-5)
- ALICE WINKWORTH SCHOLARSHIP FUND (311736-6)

CLIFTON HIGH SCHOOL

England & Wales - Charity number 311736

Accounts

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE GROUP, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees

Mr J Caddy BSc (Chair of Governors) ^{2,4}	
Ms L Seager BA MBA MSc (Vice President of Council) ^{2,4}	Resigned 29 September 2025
Mr P Bodkin BSc PhD ¹	
Mr N Davies ²	
Mr B McGinn ²	Resigned 5 November 2025
Mrs J Morrison MBA ³	
Mr T Mullins BA MBA	Appointed 29 September 2025
Mr R Narracott BSc BArch RIBA ²	
Mr W Robertson LLB ^{2,4}	
Mrs P Shore BSc MA MBA NPQEL NPGH ¹	
Mrs H Sutton BA Dip RCM	Resigned 18 February 2025
Mrs H Vaughan BEng CEng MICE ^{3,4}	
Dr J Wilkerson MRCP FRCR ³	

Committees

1. Education
2. Finance and General Purpose
3. Pastoral
4. Nominations and Governance

Company secretary

Mr J M Caddy BSc

Patron

Dr R Gliddon BSc PhD PGCE

Officers and key management

Head of School

Mr W Phelan BA PGCE MBA Appointed 1 September 2024

Deputy Heads

Ms L Brackenbury BSc PGCE Appointed 1 September 2025
Dr M Caddy BSc PhD PGCE Resigned 31 August 2025
Mr C Collins MA PGCE Resigned 31 August 2025
Mr L Goodman BA PGCE
Mr M Psarros MA MEd
Mrs A Taylor BSc PGCE DipEd

Clerk to the Governors

Mrs N Cridland

CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE GROUP, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Company registered number

00011701

Registered charity number

311736

Principal address and registered office

Clifton High School, College Road, Clifton, Bristol BS8 3JD

Independent auditor

Crowe U.K. LLP

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire, GL50 3PR

Bankers

Handelsbanken PLC

Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 2LY

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2025 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

Directors' Report

Constitution and objects

Clifton High School (the 'School') was founded in 1877. It is constituted as a company limited by guarantee registered in England & Wales Number 00011701, and is registered with the Charity Commission under Registered Charity Number 311736.

The School is governed by its Memorandum of Association and Articles of Association. During the year the governors concluded a review of the Articles and, following approval by the Charity Commission of regulated changes, the Articles were duly approved and updated on 11 March 2025. The update includes a change to the School's objects, which are now, for the benefit of the public, to advance the education of the pupils at Clifton High School, Bristol or elsewhere by providing and/or assisting in the provision of facilities for education in such ways as the Council Members think fit from time to time, including by carrying on or managing any subsidiary, or affiliated or other schools.

In furtherance of these Objects for the public benefit the School has established and administers bursaries, grants and awards and acts as the trustee and manager of property, endowments bequests and gifts given in pursuance of these Objects.

During the year our new Head of School, Mr Phelan, has reviewed our strategy, in partnership with the Governors, and with the help of the Senior leadership Team and wider School community. The latest Strategy, covering the period from 2025 to 2028, was approved by Council in June 2025, is available to read on the School's website. Key elements are set out below.

School Ethos and Values

We want to ensure that all pupils enjoy learning, see the worth in a holistic education and try their very best. We want pupils to learn how to deal with success and defeat, and over time to discover their individual brilliance so that they can become passionate in their interests and, consequently, have fulfilling careers, providing the potential to live full and satisfying lives. Our School Ethos will celebrate the individual, in all the ways that we are different and ultimately all the ways each of us is unique. We should be proud of who each of us is; our sex, gender, gender reassignment, age, race, colour, nationality, ethnic or national origin, disability, sexual orientation, religion, faith or other beliefs. The School's ethos will look to create a safe culture in which our school aim, to realise individual brilliance, can be achieved.

Our aim and ethos are further supported by four key values which are embedded in our School community: Curiosity, Empathy, Love and Direction.

Aims and strategic priorities

The School's aim is to realise individual brilliance. The creation of a culture and community based on our school aim, ethos and values is underpinned by the new School strategy, which focuses on promoting excellence in six strategic areas of school life. For each of these strategic aims, we have set ourselves ambitious goals.

The key elements of the new strategy are set out below.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Beyond academic excellence

Our aim is for our learners to be prepared and confident to embrace their futures. We aim to deliver a comprehensive programme that nurtures children from The Hive to Year 13. This programme integrates essential skills collectively through academic and co-curricular endeavours, empowering our pupils to become independent learners and ready for their future.

Pastoral heart

We aim to create a truly inclusive School, enabling children of all ages to be equipped with appropriate levels of nurture, support, and autonomy for life beyond Clifton High School.

An environment to thrive

The School will continue developing a truly 21st-century school environment within a sympathetic period site.

One School, one team

We aim to deliver a united staff body with a 'One Team' approach where everyone knows, understands, and appreciates the roles they and others play.

Secure and successful

The School will seek to ensure that its financial position remains robust, with minimum levels of cash reserves appropriate to the School's needs and to mitigate key risks.

How the School has progressed against its aims is discussed further below.

Governance and management

The Council, together with the principal officers and advisors, are given on pages 3 and 4. The Council is self-appointing. New members of Council are elected on the basis of nominations based on professional qualifications, experience, personal competence and availability.

Recruitment and training of new members of Council

New members are inducted into the workings of the School by the Chair of Council, the Head and the Clerk. New members without relevant and recent experience are expected to attend AGBIS training courses, and follow the AGBIS guidelines for Governors. All members of Council are regularly updated on child protection and Keeping Children Safe in Education alongside the three nominated members of Council who regularly attend School and who keep up to date with relevant external courses.

Organisational management

Members of Council, as the charity's trustees, are legally responsible for the overall management of the School and Group. There are six meetings each year with reserve days set for committee or other meetings as required. All major projects or initiatives are sponsored by a member of Council and all are reported back to the full Council for debate and decision. The work of implementing policy is carried out by committees.

The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review. Alongside the review of the Articles and the Strategy, during the year the School has also undertaken a review of its organisational structure, resulting in a number of changes to committees that will come into effect from September 2025. The Finance & General Purposes Committee is being replaced by a Finance & Risk Committee and an Estates and General Purposes Committee. The Nominations and Governance Committee will be disbanded, its roles and responsibilities being reassigned elsewhere.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Employment policy

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance the application of best practice and a widespread desire to improve standards. The School complies at all times with the Equality Act. The School is committed to paying at least the real living wage and is accredited by The Real Living Wage Foundation.

Remuneration

The policy and basis for determining remuneration of staff is based on detailed knowledge of the sector. This is gained from the members of Council who sit on other governing bodies, membership of professional organisations such as The Society of Heads, and local market conditions. The School also undertakes routine benchmarking exercises.

Staff communication

Communication with employees continues through normal management channels in a variety of ways, to inform staff of current issues. There is an elected steering committee of volunteers (Staff Consultative Committee) drawn from across the entire staff body who consider HR and other matters and report to Council via the Head of School and the Clerk. There is a voluntary recognition agreement in place between the School and the NEU for teachers and teaching assistants, covering pay, holidays and working conditions.

Overview of the year, including review of achievements and performance against aims and strategic priorities

During the year the School delivered a full programme of education, sports and co-curricular activities, including international trips. The School welcomed Mr Phelan as Head of School at the start of the academic year under review, and Council are pleased to note the School has continued to grow from strength to strength under Mr Phelan's calm and experienced leadership.

The year has witnessed at the same time continuity, challenge and evolution: continuity as the School had on average 787 pupils during the year, and we continued to deliver a first-class all-round education, focussed on delivering the School's existing strategic aims; challenge, as the School community has had to navigate the introduction of VAT on school fees, the loss of charity relief on business rates, and the increase in employers' national insurance; and evolution, with governance structures being updated and adapted, a detailed examination of key areas of school life, a renewed vision outlined in the 2025 to 2028 Strategy and the launch of the School's 150th anniversary appeal.

The headline performance statistics are set out below for information.

A level

- 8% of grades awarded were at A* level (2024: 11%), which was 2% (2024: 2%) above the national average;
- 31% of entries achieved A*-A grades (2024: 31%), which was 3% (2024: 3%) above the national average; and
- 64% of entries were a grade B or above (2024: 60%), which was 9% (2024: 6%) above the national average.

GCSE

- 57% of entries were awarded grades 9-7 (2024: 57%), which is 35% (2024: 35%) above the national average; and
- 96% of entries were awarded grades 9-4 (2024: 96%), which was 29% (2024: 29%) above the national average.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

In the Infant and Junior School, children complete a range of age-appropriate assessments, such as the Progress in Reading Assessment (PIRA), a Progress in Understanding Mathematics Assessment (PUMA) and an assessed writing task. Average standardised scores across all year groups continue to be above the national average, reflecting the hard work of both pupils and teachers.

Raising expectations

The School continues to set very high expectations of its pupils. At GCSE this year the results continued to be magnificent. Many pupils exceeded their expected grades and it was particularly encouraging to see this across the board, not just from the strongest academically.

The challenge remains ensuring that pupils who have done so well at GCSE continue to exceed expectations at A Level. The School rightly prides itself on the value added to each pupil's outcomes and further work is needed to ensure that pupils who have achieved so much at GCSE are able to use this as a springboard to further success. Although there had been some amazing achievements among our students, the A level results in the previous year were below those the School was targeting. The School undertook reviews across all departments and actions were taken to address areas of perceived underperformance. We were therefore pleased to note that this year there was an incremental improvement in the overall number of pupils received A* to B grades and 100% of pupils secured their university of choice. None had to rely on the clearing process.

During the year the School undertook more significant reviews of music and sport provision, both academic and co-curricular, including consultations with parents and staff. Sports provision has expanded hugely over the last few years. The School is now regularly fielding 'B' and 'C' teams, in rugby and hockey respectively, which was not the case a few years ago. This marks an encouraging upturn in participation. Win ratios are improving and the School has seen success at both regional and national competitions. There has also been individual success, with a pupil being selected for the U18 Girls England rugby training squad, two pupils selected to represent Wales in basketball, and two golds at the International Karate Championships. The School has also continued to lay on a wide range of opportunities for pupils to express their musical talents, with the concert at St Georges, the School production of Beauty and the Beast being two of many outstanding performances. Further expansion of both sport and music is planned for the next academic year.

The School also continues to embed in daily practice the basic disciplines and good learning habits that are the foundation blocks for high performance:

Mental and physical wellbeing

Pupil well-being is at the heart of the School's culture. The School continued to deliver support through its system of small tutor groups, accessible support and responsive care.

At the start of the year the School committed to carry out pupil, parent and staff surveys linked to Anti-bullying week, and to be more explicit and public with the outcomes, to demonstrate the School's commitment to continual zero-tolerance and improvement. The School duly did so, and the results of these surveys were made public and helped inform the School's strategies as a result.

In addition to its counselling and mental wellbeing services the School added a play therapy service, providing a therapeutic relationship, working with both conscious and unconscious aspects affecting behaviour and challenges. The School also increased capacity in its wellbeing hub. Both of these services have contributed to a reduction in counselling referrals.

The School also launched Peer Mentoring, with pupils from across the School engaging in mentoring relationships with those in other year-groups.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Learning and teaching / technology for learning and communicating

The School promotes a culture in which all pupils and teachers can reflect upon their learning practices, and we continue to explore ways to extent to pupils the range of subjects available. The School has changed its system for tracking pupil progress in the Junior and Infants Schools, which has improved the quality of information available to support pupil development. We have also rebalanced time spent between classroom and outdoor education, building on the Adventure programme that remains a key pillar of the curriculum. The School has instigated a broader curriculum review of GCSE and A Level provision, which will take a couple of years to complete, to ensure it remains relevant and equips our pupils with the skills they will need in the future.

There remains an on-going requirement to upskill pupils and staff in the use of technology for learning. The expansion of Generative AI solutions has been significant over the last year, which creates both opportunities and risks. We have developed a bespoke Skills For Tomorrow course, designed to equip our pupils with the skills and understanding needed to thrive. This includes developing pupils' understanding of the risks of using AI, the strengths and weaknesses of different providers, and how to use AI safely and appropriately. The School has also taken a proactive role in the sector, supporting age-appropriate product development, contributing to Government policy, and working collaboratively with other educational institutions to equip and enable teachers across both independent and maintained sectors.

The Business of Education / Our Environment

At the start of the year the School was facing the risks arising from the new Government's policies to apply VAT to independent school fees, to remove charity relief on business rates, and to increase rates of employers' national insurance. The School was resolved to do all it could to support its pupils and parents through this time of transition, though remaining true to the School's ethos and values, and the focus on enabling pupils to realise their individual brilliance.

The political risks identified at the start of the year duly crystallised as the new Government implemented the introduction of VAT from January 2025, earlier than the sector had widely anticipated and despite receiving representations that the timing was insufficient to allow adequate preparation. Council was able to announce short term proposals to help soften the impact for parents of the 20% tax being imposed by the new Government, which entailed discounting the standard rated fees for the Spring and Summer Terms. The School was also able to award additional short term hardship grants for families in particular need on a means-tested basis.

In doing so Council accepted the need to budget for a deficit for the year, reflecting the reduced income from fees and the increased costs from the loss of charity relief on business rates and the increase in employers' national insurance, both of which were introduced in April 2025.

Despite the pressures on affordability, the School finished the year with a school roll of 787 (2024: 783), in line with its initial expectations, such that). The School's high-quality education and environment, small class sizes and emphasis on realising the individual brilliance of each pupil, clearly remain in demand. Recruitment of new pupils was again successful, with 795 pupils on roll at the start of the 25/26 academic year.

Every year the School seeks to enhance and improve the estate and infrastructure. Sometimes the changes are high profile, sometimes not. This year it was the turn of the less glamorous areas to receive attention. The School undertook significant work on its Strength & Conditioning suite, areas of the Main Building roof, to upgrade aging boilers and introduce a new boiler management system. Although such areas are often unseen, they provide the foundation on which the rest of the School operates and are essential for better pupil outcomes.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

With this in mind towards the end of the year we launched the public phase of our fundraising campaign, linked with the School's 150th anniversary in 2027, to help ensure the School can continue to deliver excellent education provision to the next generation of pupils, within a setting fit for the 21st century.

Pupil achievements outside the classroom

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 149 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil success and achievement. There is sadly insufficient space to record all the outstanding and noteworthy performances during the year. The spread across so many year groups and in such a wonderful range of sports and other disciplines, suggests the School is making progress towards its aim of realising individual brilliance. It would be remiss, however, not to note with incredible pride the success of Ori Nyoni, who won gold in two categories at the International Karate Championships. It is always a joy to see pupils achieve such significant success, and it is a reminder to us all of both the privilege and the responsibility of being able to create an environment that enables pupils to realise their individual brilliance.

Public benefit

The School remains committed to the aim of providing public benefit in the form of an outstanding education in accordance with its founding principles. The Council confirms that it has complied with the duty in s17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

The Council takes the view that the primary means by which the School delivers public benefit is in the education of its pupils, which it has continued to deliver throughout the year. The benefit of education is extended beyond the School's own pupil roll through enabling local schools and the wider community make use of School facilities.

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £1,278,000 as set out in Note 3 of the financial statements (2024: £1,310,000). The School's formal programme of providing hardship grants in support of families continued. During the year the School had 11 pupils receiving financial support equivalent to 90% or more of the standard fee (2024: 10).

The School is a member of the Bristol Education Partnership, a collaborative arrangement involving state secondary schools, Sixth Form Colleges, local universities and other independent schools seeking to enrich education and improve outcomes for children and young people in Bristol. The School has supported several events intended to share best practice for the benefit of all pupils in Bristol.

The School continues to foster an open and outward looking mindset in its pupils, creating space for a range of fundraising activities. Funds were raised for a range of charitable purposes, selected by the pupils. Our Sixth Form students provide mentoring support to pupils at state school in South Bristol.

The School continues to support community engagement and offers its facilities where it can for use by local organisations. The swimming pool is used weekly by two local primary school during the school year. Several other local swimming and sports clubs use the facilities at weekends and on weekday evenings. The School is also delighted to play host to local community events and activities.

As noted above, the School is now looking to support teachers in the region and elsewhere through the dissemination of materials and training to help teachers respond to the challenges of AI.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report incorporating financial review

The Group's financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)) and applicable legislation.

The Group's financial results are set out in the Consolidated Statement of Financial Activities on page 19. Income from school fees, net of bursaries and other concessions, was £11,625,000 (2024: £11,183,000). The deficit for the year of £258,000 (2024: £391,000 surplus) has been deducted from reserves.

The Group's cash flows are summarised on page 21. The net cash outflow from operating activities was £790,000 (2024: £3,759,000 net inflow). The School finished the year with cash balances of £5,204,000 (2024: £5,348,000).

A significant factor in the School's financial results was the imposition by the Government of VAT on independent school fees with effect from 1 January 2025. Along with many in the sector the School sought to mitigate the impact of this on parents by discounting its now standard rated fees. This was compounded by the Government announcing an increase in the rate of employers' national insurance, effective from 1 April 2025, which will cost the School a further £180,000 per year, and the withdrawal from independent schools of charity relief on business rates, also from 1 April 2025, which will cost £150,000 per year. This unprecedented attack on the independent school sector comes on top of a substantial increase in the Teachers' Pension Scheme employers' contribution rate in the previous year, and in the context of a sluggish economy and a stubbornly high inflation rate. The loss for the year is a direct result of these cumulative pressures and has meant regrettably the School has not been able to direct its precious but limited resources to benefitting the pupils the School is primarily here to serve to the extent it might otherwise have been able to.

Deficits of this nature are unsustainable in the medium term. Surpluses are needed to continue reinvesting in the School's estate and infrastructure, for the benefit of future generations of pupils. The School has necessarily had to undertake some restructuring, and to revisit its financial models, with the aim of returning to a surplus position next year.

Fundraising and development

The School's Development Office is responsible for income generation, to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations is set out in Note 2. Expenditure on development is set out in Note 9.

The School is committed to adhering to best practice in its fundraising activities. Income generation is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. Most fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School.

The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified under our Vulnerable Supporters Policy. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2024: Nil).

The Clifton High School Foundation is an independent charity, with separate trustees, established for the purpose of supporting the education of pupils at the School through the provision of scholarships, bursaries and other awards, and through grants for the provision of equipment and other services. Transactions between the School and The Clifton High School Foundation are disclosed in Note 31.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Investments

At the start of the year the School liquidated its investment portfolio in favour of fixed interest deposits, to eliminate exposure to capital risk from volatility in equities with the School's long-term development designated fund. The School also obtained Charity Commission approval to transfer its one endowed fund, the Joan Probert Fund, to The Clifton High School Foundation. As a result, the School no longer holds any investments, other than the share capital in its trading subsidiary Clifton High School Trading Limited. The value of listed investments was therefore £nil at the balance sheet date (2024: £966,000).

Reserves Policy

The School's policy is to invest in its facilities to support the educational and business needs of the School. This investment is subject to the availability of funds to adequately support the day-to-day operational needs and to maintain adequate resources to meet any contingencies. Cash surpluses from operating activities will generally be reinvested in the School's facilities over the short to medium term, subject to the longer-term needs of the School. The Council regards the current level of cash reserves as sufficient for this purpose, although recognises that as the School grows an additional level of reserves is appropriate.

The School has restricted (and formerly endowed) funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £69,000 of restricted funds was applied to support scholarships and bursaries (2024: £82,000). The on-going policy is to apply restricted funds at a similar rate to previous years until the funds are fully utilised.

The School has designated funds in the form of a long-term development fund, with a view to funding other major capital projects in due course, and a hardship fund, to support families that find themselves in financial difficulty. The deficit for the year means that Council has been unable to increase the funds set aside for future projects. The hardship fund has been reset at the equivalent of one full year's senior school fees.

The School's reserves after making allowance for restricted and designated funds, commitments not provided for as a liability, and the carrying value of functional assets, were negative £546,000 (2024: negative £371,000). However, the Council regards the School's liquid reserves, rather than the formula above, to be a better indicator of the School's financial health for the purposes of risk management and setting strategy. A better expression of the School's liquid reserves is its unrestricted net current assets at the year end, which were £2,267,000 (2024: £2,561,000) as set out in Note 24.

Risk management

The Council has considered the major risks to which School is exposed. Council has ultimate responsibility for managing any risks faced by School. Detailed consideration of risk is recorded in the risk register, which is updated regularly. The risk management process identifies and assesses risk and recommends controls to mitigate those risks. These include:

- Formal agendas for Committee and Council meetings;
- Formal agendas for Leadership and internal meetings;
- Formal development plans and self-evaluation forms;
- Comprehensive budgeting and management accounting;
- Formal written policies and review; Continuous Professional Development of staff including active membership of the Society of Heads (SoH), Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA); and
- Detailed understanding, training and investment in child protection and keeping children safe in education.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

Government tax and education policy present the biggest risk to the School, and to the independent education sector generally, due to its potential impact on affordability for parents, on the School's profitability and therefore its ability to fund its strategy and deliver educational services for the benefit of the pupils, and for its potential to create uncertainty in the sector and local provision.

The School has ambitious plans to develop its site over the next 5 years, including the need to enhance and expand science facilities to meet demand. In such a dynamic environment, Council have recognised as a principal risk, at the project's early stage, the risks associated with scoping, designing and implementing its plans and being able to ensure these plans are sufficiently resourced.

The School will always prioritise the well-being of its pupils, and Council recognises a range of risks associated with ensuring all pupils can thrive in a safe and caring environment, to ensure that this is always prioritised.

The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

Future Developments

During the next academic year, the School will seek to deliver the priorities set out in its new Strategy 2025 – 2028. Having recently undertaken a survey of parents, pupils and staff, the School will seek to crystallise the learning from this and has committed to report back to the School community on how this has informed the future direction of the School. Council expects the fundraising campaign to continue, linked to the School's 150th anniversary in a few years' time, and to progress to planning application designs to enhance the School's science provision. Council will continue to explore broader opportunities to ensure that the School is able to deliver, for the benefit of the public, value to its pupils and give them every opportunity of success.

Statement of Council's responsibilities

The members of Council (who are also directors of Clifton High School for the purposes of company law) are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Council to prepare financial statements for each financial year. Under company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

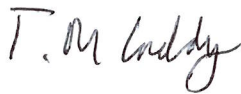
CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Council are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Council of the charity at the date of approval of this report is aware there is no relevant information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each member of Council has taken all of the steps that they should have taken as a member of Council in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 8 December 2025 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:



J Caddy
Trustee

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charitable Company's 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 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 our 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 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 light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been; 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Responsibilities of trustees

As explained more fully in the Council's responsibilities statement set out on pages 13 and 14, 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 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 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

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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 located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations was The Education (Independent School Standards) Regulations 2014.

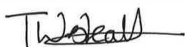
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the bursaries, scholarships and allowances and override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing of bursaries, scholarships and allowances, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott

Senior Statutory auditor

For and on behalf of Crowe U.K. LLP, Statutory auditor

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire GL50 3PR

Date: 18 December 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CLIFTON HIGH SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

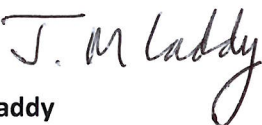
	Notes	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Endowment funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from:						
Donations and legacies	2	-	32	-	32	65
Charitable activities:						
School fees	3	11,625	-	-	11,625	11,183
Other educational income	4	1,029	-	-	1,029	1,070
Non-ancillary activities	5	97	-	-	97	104
Investments	7	181	-	-	181	94
Other income	8	3	-	-	3	14
Total income		12,935	32	-	12,967	12,530
Expenditure on:						
Raising funds	9	117	-	-	117	109
Charitable activities:						
School operating costs	9	12,959	2	-	12,961	12,022
Grant making	9	4	67	-	71	91
Other expenditure	10		48	24	72	-
Total expenditure		13,080	117	24	13,221	12,222
Net (expenditure)/income before investment (losses)/gains and transfers		(145)	(85)	(24)	(254)	308
Net (losses)/gains on investments	16	(4)	-	-	(4)	83
Net (expenditure)/income		(149)	(85)	(24)	(258)	391
Transfers	23	-	-	-	-	-
Net movement in funds		(149)	(85)	(24)	(258)	391
Reconciliation of funds:						
Total funds brought forward		7,785	199	24	8,008	7,617
Total funds carried forward		7,636	114	-	7,750	8,008

The notes on pages 22 to 40 form part of these financial statements.

CLIFTON HIGH SCHOOL
REGISTERED NUMBER 00011701
CONSOLIDATED AND SCHOOL BALANCE SHEETS
AS AT 31 AUGUST 2025

	Notes	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Fixed assets					
Tangible assets	13	6,968	6,920	6,968	6,920
Intangible assets	14	253	264	253	264
Investments	16	-	966	-	966
		7,221	8,150	7,221	8,150
Current assets					
Stock	17	30	20	30	20
Debtors	18	1,815	859	1,831	885
Cash and deposits		5,204	5,348	5,186	5,322
		7,049	6,227	7,047	6,227
Creditors: amounts falling due within one year	19	(4,668)	(3,467)	(4,666)	(3,467)
Net current assets		2,381	2,760	2,381	2,760
Creditors: amounts falling due after one year	20	(1,849)	(2,899)	(1,849)	(2,899)
Net assets		7,753	8,011	7,753	8,011
Charity Funds					
Endowment funds	23	-	24	-	24
Restricted funds	23	114	199	114	199
Unrestricted funds					
Share capital	22	3	3	3	3
Unrestricted funds	23	7,636	7,785	7,636	7,785
Total unrestricted funds		7,639	7,788	7,639	7,788
Shareholders' and Charity's funds		7,753	8,011	7,753	8,011

The net deficit for the financial year in the parent charitable company was £258,000 (2024: £391,000 surplus). The financial statements were approved and authorised for issue by the Trustees on 8 December 2025 and signed on their behalf by:


J Caddy
Trustee

The notes on pages 22 to 40 form part of these financial statements.

CLIFTON HIGH SCHOOL

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Group 2025 £000	Group 2024 £000
Reconciliation of net movement in funds to net cash flow from operating activities			
Net movement in funds		(258)	391
Adjustment for:			
Depreciation and amortisation charges		448	425
Loss on disposal of fixed assets		-	2
Dividends and interest from investments		(181)	(94)
Interest payable		42	34
Losses/(gains) on investments		4	(84)
(Increase)/decrease in stocks		(10)	16
(Increase) in debtors		(956)	(222)
(Decrease)/increase in creditors		121	3,291
Net cash provided by operating activities		(790)	3,759
CASH FLOW STATEMENT			
Net cash provided by operating activities		(790)	3,759
Cash flows from investing activities			
Dividend and interest from investments		181	60
Purchase of investments		(30)	(360)
Disposal of investments		992	-
Purchase of tangible fixed assets		(384)	(311)
Net cash used in investing activities		759	(611)
Cash flows from financing activities			
Repayment of borrowings		(85)	(85)
Interest paid		(28)	(32)
		(113)	(117)
Change in cash and cash equivalents in the year		(144)	3,031
Cash and cash equivalents brought forward	25	5,348	2,317
Cash and cash equivalents carried forward	25	5,204	5,348

The notes on pages 22 to 40 form part of these financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

Clifton High School is a registered charity with the Charities Commission England and Wales (charity number; 311736) and was incorporated as a private company limited by shares (company number: 00011701) on 12 September 1877. The address of its registered office is Clifton High School, College Road, Clifton, Bristol, BS8 3JD.

1.1 Basis of preparation of financial statements

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), the Companies Act 2006 and the Charities Act 2011. Clifton High 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.

The School has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to present a charity-only Cash Flow Statement within the consolidated financial statements.

No separate Statement of Financial Activities has been presented for the School alone, as permitted by Section 408 of the Companies Act 2006. The net results of the parent School are disclosed on page 20.

1.2 Basis of consolidation

The consolidated Statement of Financial Statements and Balance Sheet include the financial statements of Clifton High School and its subsidiary company Clifton High School Trading Limited, which was incorporated and started trading during the year, made up to 31 August 2024. Clifton High School Trading Limited leases the School's premises to third parties when the facilities are not required for school activities. All intra group sales and profits are eliminated fully on consolidation.

1.3 Going concern

Having reviewed the cash balances and funding facilities available to the Group together with the expected ongoing demand for places and the School's future projected cash flows, the Council (who are the directors of the School for the purposes of the Companies Act and trustees for the purposes of the Charities Act) have a reasonable expectation that the Group has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability.

The most significant challenge facing our parents and prospective parents is the affordability of School fees following the introduction of VAT on school fees from 1 January 2025, and while economic conditions remain difficult with rising costs and reduced disposable income after tax from their businesses and employment income. This is expected to lead to reduced demand, and (potentially) to an overall reduction in pupil numbers in the short to medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers, and a lack of available capacity in the state sector, particular for special educational needs. Pupil recruitment and numbers were strong for the new academic year 2025/2026, and fee collections are good.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2025/2026 and 2026/2027 academic years, reflecting actual pupil numbers at September 2025. Council has reviewed these forecasts and noted the cash flow projections, including the Group's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the Group would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the Group's existing level of unrestricted cash reserves and considered the Group's ability to access credit facilities should the need arise.

Having considered these matters, Council do not believe there to be any material uncertainty, and they continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

Donations, legacies and gifts in kind

Donations and legacies are credited to revenue on a receivable basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts in kind are valued at a reasonable estimated open market value at the date of the gift. No amounts are included in the financial statements for services donated by volunteers.

Fees and similar income

Fees receivable and charges for services and use of premises, less any allowances, scholarships, bursaries granted by the School against those fees are accounted for in the period in which the service is provided.

Fees in advance

Parents may apply to the School for the opportunity to pay for up to seven years' tuition fees in advance in accordance with a written contract. The amount received is treated as a creditor. As School fees become due the fee for each School term is charged against the remaining balance and taken to income. Any residual shortfall or excess is charged or returned to the parents as appropriate.

Pupil deposits

Pupil deposits are deposits placed when pupils join the School that are offset against fees and disbursements due for the last term each pupil attends. All deposits are classified as creditors.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are received.

1.5 Expenditure

Expenditure is accrued as soon as a liability is considered probable and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Bursaries, grants and allowances payable

Grants, bursaries and scholarships are included as expenditure in the period for which the award is given.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

Support costs

Support costs comprise the direct costs, including staff, attributable to School activities.

Governance costs

Governance costs include expenditure on governance of the School and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Depreciation of assets is calculated so as to write off the cost or valuation of tangible assets, less their estimated residual values based on current market prices, over the expected useful economic lives of the assets concerned. Assets in the course of construction are not depreciated until they are brought into use. The principal annual rates, applied on a straight-line basis are:

Buildings	2% to 10%
Fixtures, fittings and IT equipment	10% to 33%

1.7 Intangible fixed assets

Intangible fixed assets are recognised at cost and amortised so as to write off the cost of the intangible assets over their expected useful economic lives. The amortisation rate applied on a straight-line basis is 2%.

1.8 Listed investments

Listed investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. Income from investments is included, together with the related tax credit, in the year in which it is receivable.

1.9 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term, even if the payments are not made on such a basis.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.11 Debtors

Short term debtors are initially recognised at transaction price less any impairment.

1.12 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.13 Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of a past transactions or events.

Short term creditors are initially measured at the transaction price.

1.14 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, provisions and payment of fees in advance. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1.15 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Trustees by the Scheme Administrator. As it is not possible to separately identify the assets and liabilities of the Teachers' Pension Scheme, it is accounted for as if it were a defined contribution scheme under FRS102 S28.11. The School's contributions to the scheme are charged in financial statements as they accrue.

The School also contributes to a defined contribution scheme for non-teaching staff.

1.16 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the School and which have not been designated for other purposes.

Restricted and endowed funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the School for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income and gains are allocated to the appropriate fund.

1.17 Critical accounting estimates and areas of judgement

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

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

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Income from donations and legacies

	2025	2024
	£000	£000
Donations and legacies	32	65
Total income	32	65

3. School fees

	2025	2024
	£000	£000
The School's fee income comprised		
Gross fees	12,834	12,411
Less: Total scholarships, bursaries and discounts	(1,278)	(1,310)
	11,556	11,101
Add back: Scholarships, bursaries and other awards paid for by restricted funds	69	82
Total income	11,625	11,183

4. Other educational income

	2025	2024
	£000	£000
French and English Curriculum Programme	384	241
School trips	304	495
Other ancillary income	341	334
	1,029	1,070

5. Non-ancillary activities

	2025	2024
	£000	£000
Lettings	97	104
	97	104

Until April 2024 non-ancillary activities were conducted by the School. From April 2024 this activity was undertaken by Clifton High School Trading Limited, which was established for this purpose. See Note 6 below.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

6. Income from subsidiary's trading activities

Clifton High School owns the whole of the ordinary share capital of Clifton High School Trading Limited (registered number 15391308, registered office College Road, Clifton, Bristol BS8 3JD), whose trading activities include the letting of facilities on behalf of the School. Clifton High School Trading Limited started trading in April 2024. The following trading results for the subsidiary are incorporated in the Consolidated Statement of Financial Activities.

	2025	2024
	£000	£000
Turnover	100	40
Cost of sales	(20)	(8)
Gross profit	80	32
Administrative expenses	(3)	(1)
Operating profit	77	31
Donation made under gift aid to the School	(77)	(31)
Retained profit for the financial period	-	-
Total assets	25	40
Total liabilities	(25)	(40)
	-	-
Share capital	-	-
Profit and loss account	-	-
Shareholder's funds	-	-

The subsidiary donated its taxable profits to the School of £77,000 (2024: £31,000) under the Gift Aid Scheme. Included in cost of sales is £20,000 (2024: £8,000) payable to Clifton High School. This was eliminated on consolidation. At the year-end, £22,000 (2024: £39,000) was owed by Clifton High School Trading Limited to Clifton High School.

7. Investment income

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total funds 2025	Total funds 2024
	£000	£000	£000	£000	£000
Income from:					
Income from investment funds	1	-	-	1	39
Interest receivable	180	-	-	180	55
Total income	181	-	-	181	94
<i>Total 2024</i>	<i>93</i>	<i>1</i>	<i>-</i>	<i>94</i>	

CLIFTON HIGH SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2025**

8. Other income

	2025 £000	2024 £000
Sundry income	3	14
	3	14

9. Analysis of expenditure

	Staff costs 2025 £000	Depreciation and amortisation 2025 £000	Other costs 2025 £000	Total 2025 £000	Total 2024 £000
Development office	104	-	10	114	108
Trading costs	-	-	3	3	1
Costs of raising funds	104	-	13	117	109
Teaching	7,209	-	1,482	8,691	7,731
Welfare	403	-	308	711	695
Premises	327	448	1,139	1,914	1,759
Support costs	955	-	675	1,630	1,820
Governance costs	-	-	15	15	17
	8,894	448	3,619	12,961	12,022
Grants, prizes and awards	-	-	71	71	91
Charitable activities	8,894	448	3,690	13,032	12,113
Total 2025	8,998	448	3,703	13,149	12,222
<i>Total 2024</i>	<i>7,938</i>	<i>425</i>	<i>3,859</i>	<i>12,222</i>	

Included in trading and governance costs are the following in respect of fees to the Group's auditor:

	2025 £000	2024 £000
Statutory audit of the consolidated financial statements	14	17
Statutory audit of the trading subsidiary's financial statements	1	1
Non audit services	1	1
	16	19

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

10. Other expenditure

	2025	2024
	£000	£000
Transfer to The Clifton High School Foundation	72	-
	72	-

11. Net income

This is stated after charging:

	2025	2024
	£000	£000
Depreciation of tangible fixed assets:		
- Owned by the charity	437	414
Amortisation of intangible fixed assets	11	11
Operating lease rentals – plant and machinery	88	88
	88	88

During the year no Trustees received any remuneration or benefits in kind (2024: Nil). No trustees received reimbursement of expenses (2024: One trustee received reimbursement of expenses of £40).

12. Staff costs

Staff costs were as follows:

	2025	2024
	£000	£000
Wages and salaries	6,862	6,138
Social security costs	760	613
Other pension costs	1,376	1,187
	8,998	7,938

The average number of persons employed by the Group during the year was as follows:

	2025	2024
	No.	No.
Teaching	101	100
Other	93	92
	194	192

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

12. Staff costs (continued)

The number of higher paid employees was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	9	3
In the band £70,001 - £80,000	4	2
In the band £80,001 - £90,000	-	2
In the band £150,001 - £160,000	1	1
In the band £180,001 - £190,000	1	-

Termination payments of £43,453 were made during the year to one employee under a signed compromise agreement (2024: £Nil).

6 higher paid employees (2024: 6) have retirement benefits accruing under defined benefit pension schemes, and 9 (2024: 2) under defined contribution schemes. Regarding employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £150,000 (2024: £28,000). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £1,119,000 (2024: £923,000). Key management are defined as the Senior Leadership Team. The number of full-time equivalent employees defined as key management personnel in the year was 10.85 (2024: 10.85).

13. Tangible fixed assets – consolidated and School

	Freehold land and buildings £000	Assets under construction £000	Fixtures, fittings & IT equipment £000	Total £000
Cost				
At 1 September 2024	8,517	-	1,680	10,197
Additions	-	246	239	485
Disposals	-	-	(66)	(66)
At 31 August 2025	8,517	246	1,853	10,616
Depreciation				
At 1 September 2024	2,427	-	850	3,277
Charge for the year	230	-	207	437
On disposals	-	-	(66)	(66)
At 31 August 2025	2,657	-	991	3,648
Net book value				
At 31 August 2025	5,860	246	862	6,968
At 31 August 2024	6,090	-	830	6,920

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

14. Intangible assets – consolidated and School

	Total £000
Cost	
At 1 September 2024 and at 31 August 2025	549
Amortisation	
At 1 September 2024	285
Charge for the year	(11)
At 31 August 2025	296
Net book value	
At 31 August 2025	253
At 31 August 2024	264

The School has invested in a partnership with the University of Bristol involving the construction and development of sports facilities at Coombe Dingle, Bristol, on a site owned by the University, and through which the School benefits from access to first class sports facilities.

15. Investment in subsidiaries - School

	2025 £000	2024 £000
Interest in subsidiary undertaking	-	-

The School owns 100% of Clifton High School Trading Limited (Company registration number 15291308), which was incorporated on 6 January 2024. The issued share capital of the company is £100. The results of the company are summarised in Note 6 above.

CLIFTON HIGH SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2025**

16. Fixed asset investments – consolidated and School

	Listed Securities £000
Market value	
At 1 September 2024	966
Additions	30
Disposals	(992)
Net revaluation	(4)
At 31 August 2025	-
Historical cost	-

Material listed investments

	2025 £000	2024 £000
M&G Charifund - Income	-	102
M&G Charifund - Accumulation	-	864
	-	966

17. Stocks

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Finished goods and goods for resale	30	20	30	20

18. Debtors

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Trade debtors	928	61	922	54
Amounts owed by subsidiary	-	-	22	39
Other debtors	7	10	7	10
Prepayments and accrued income	880	788	880	782
	1,815	859	1,831	885

The increase in Group and School trade debtors relates to the recognition of the VAT element of fees issued after the year end where the VAT element is due by dint of the invoices being issued prior to the year-end. The corresponding increase in Other taxation and social security relates – see Note 19.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

19. Creditors: Amounts falling due within one year

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Bank loans (see Note 20)	85	85	85	85
Trade creditors	527	129	527	129
Fees paid in advance	1,134	944	1,134	944
Other taxation and social security	967	141	967	141
Pension creditor	172	149	172	149
Other creditors	92	26	92	26
Accruals	207	152	205	152
Pupil deposits	453	470	453	470
Fees prepaid under contract (see Note 20)	1,031	1,371	1,031	1,371
	4,668	3,467	4,666	3,467

20. Creditors: Amounts falling due after more than one year

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Bank loans (see below)	489	574	489	574
Fees prepaid under contract (see below)	1,360	2,325	1,360	2,325
	1,849	2,899	1,849	2,899

Bank loans

The bank loans are repayable by instalments.

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Due between two and five years	-	489	-	489
Due within one to two years	489	85	489	85
	489	574	489	574
Due within one year	85	85	85	85
	574	659	574	659

Bank loans are secured by a legal charge over one of the School's freehold properties, which has a net book value of £3,862,000 (2024: £3,953,000).

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

20. Creditors: Amounts falling due after more than one year (continued)

Fees prepaid under contract

Fees prepaid represent lump sums received in advance of the academic year to which they relate under the School's Fees in Advance Scheme. Such payments may be returned in exceptional circumstances, but ordinarily are released to the Income and Expenditure Account in the academic year to which the fees prepaid relate, as stipulated by Fees in Advance Agreements. Parents receive a discount on the costs of the education services in return for making the lump sum payment in advance.

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Due in more than five years	-	53	-	53
Due between two and five years	696	1,279	696	1,279
Due within one to two years	664	993	664	993
	1,360	2,325	1,360	2,325
Due within one year	1,031	1,371	1,031	1,371
	2,391	3,696	2,391	3,696

The balance represents the accrued liability under the contracts. The capital movements on composition fees during the year were:

	2025 £000
As at 1 September 2024	3,696
Fees prepaid under new contracts	94
Discount accrued to fees prepaid	14
Prepaid fees attributable to the year	(1,413)
As at 31 August 2025	2,391

21. Financial instruments

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
Financial assets measured at fair value through income and expenditure	-	966	-	966

Financial assets measured at fair value through income and expenditure comprise listed investments. Financial assets measured at amortised cost comprise cash and deposits, fee and other debtors, and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and pupil deposits.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

22. Share capital

	2025	2024
	£000	£000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

Clifton High School is a company limited by guarantee and having a share capital under s.60 Companies Act 2006. The company is registered without the addition of the word 'Limited' in its name.

23. Statement of funds

Statement of funds – current year	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2025 £000
Designated funds						
Long term development fund	942	-	-	-	-	942
Extraordinary hardship fund	30	(4)	-	(7)	-	19
General funds						
General reserve	6,813	12,939	(13,080)	7	(4)	6,675
Total unrestricted funds	<u>7,785</u>	<u>12,935</u>	<u>(13,080)</u>	<u>-</u>	<u>(4)</u>	<u>7,636</u>
Restricted funds						
Scholarships and bursaries	185	27	(112)	-	-	100
Other	14	5	(5)	-	-	14
Total restricted funds	<u>199</u>	<u>32</u>	<u>(117)</u>	<u>-</u>	<u>-</u>	<u>114</u>
Endowment funds						
Scholarships and bursaries	<u>24</u>	<u>-</u>	<u>(24)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u>8,008</u>	<u>12,967</u>	<u>(13,221)</u>	<u>-</u>	<u>(4)</u>	<u>7,750</u>

Designated funds

The Long Term Development Fund has been established to help finance future capital projects that cannot be funded from day-to-day operating surpluses. The Extraordinary Hardship Fund is designed to support current families experiencing serious financial difficulty.

Restricted funds

Scholarships and bursaries restricted funds are used to support the School's commitment to financing scholarships and bursaries. The School is seeking to spend down these funds over the short to medium term.

Other funds comprise several smaller funds whose assets are applied in accordance with the wishes of the donors, which include named prizes, annual Rose Day awards and smaller capital projects.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

23. Statement of funds (continued)

Endowed funds

Endowed funds are capital funds the income from which is used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School.

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Hardship fund	(7)	-	-
General funds	7	-	-
Total transfers	-	-	-

During the year the trustees reset the Hardship Fund as equivalent to one full year's senior fees.

Statement of funds – prior year	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2024 £000
Designated funds						
Capital Development Fund	466	35	-	360	81	942
Extraordinary Hardship Fund	34	-	(4)	-	-	30
General funds						
General reserve	6,863	12,429	(12,113)	(354)	-	6,825
Total unrestricted funds	7,363	12,464	(12,117)	6	81	7,797
Restricted funds						
Scholarships and bursaries	216	51	(82)	-	-	185
Other	16	15	(11)	(6)	-	14
Total restricted funds	232	66	(93)	(6)	-	199
Endowment funds						
Scholarships and bursaries	22	-	-	-	2	24
Total of funds	7,617	12,530	(12,210)	-	83	8,020

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

24. Analysis of net assets between funds of the group

Current year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	7,221	-	6,935	(4,668)	(1,849)	7,639
Restricted funds	-	-	114	-	-	114
	7,221	-	7,049	(4,668)	(1,849)	7,753

Prior year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	7,184	942	6,028	(3,467)	(2,899)	7,788
Restricted funds	-	-	199	-	-	199
Endowment funds	-	24	-	-	-	24
	7,184	966	6,227	(3,467)	(2,899)	8,011

25. Analysis of cash and cash equivalents - Group

	2025 £000	2024 £000
Cash in hand	5,204	5,348
	5,204	5,348

26. Reconciliation of net debt

	As at 1 September 2024 £000	Cashflow £000	As at 31 August 2025 £000
Cash and deposits	5,348	(144)	5,204
Borrowings	(659)	85	(574)
	4,689	(59)	4,630

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

27. Pension commitments

(a) The Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,078,000 (2024: £1,084,000) and at the year-end £120,000 (2024: £132,000) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (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. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in 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%.

(b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £298,000 (2024: £103,000) and at the year-end £51,000 (2024: £16,000) was accrued in respect of this scheme.

28. Operating lease commitments

At 31 August 2025, the School had total commitments under operating leases in respect of vehicles, fixtures, fittings and IT equipment, as follows:

	2025 £000	2024 £000
Within one year	79	71
Between one and five years	96	78
	175	149

29. Capital commitments

At 31 August 2025 the School had total capital commitments of £39,000 (2024: £Nil) relating to building projects, fixtures, fittings and IT equipment.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

30. Comparative Consolidated Statement of Financial Activities for the year ended 31 August 2024

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Endowment funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:						
Donations and legacies	2	-	65	-	65	67
Charitable activities:						
School fees	3	11,183	-	-	11,183	10,026
Other educational income	4	1,070	-	-	1,070	891
Non-ancillary activities	5	104	-	-	104	74
Investments	6	93	1	-	94	29
Other income	7	14	-	-	14	5
Total income		12,464	66	-	12,530	11,092
Expenditure on:						
Raising funds	8	109	-	-	109	130
Charitable activities:						
School operating costs	8	12,018	4	-	12,022	10,556
Grant making	8	2	89	-	91	109
Total expenditure		12,129	93	-	12,222	10,795
Net income before investment (losses) and transfers		335	(27)	-	308	297
Net (losses) on investments	13	81	-	2	83	(22)
Net income		416	(27)	2	391	275
Transfers	20	6	(6)	-	-	-
Net movement in funds		422	(33)	2	391	275
Reconciliation of funds:						
Total funds brought forward		7,363	232	22	7,617	7,342
Total funds carried forward		7,785	199	24	8,008	7,617

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

31. Related party transactions

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £28,355 from the Foundation to support bursaries, prizes and equipment (2024: £31,782). Other expenditure of £71,715 in Note 10 relates to the transfer from the School to the Foundation of the Joan Probert Fund (2024: £Nil). Certain members of Council have children at the School on standard terms, including scholarships and other concessions. The costs of any scholarship or other concession are included as a reduction in income in Note 3. Mr Narracott received £320 during the year from Noma Architects Ltd, a supplier, for professional services rendered in connection with a contract for services between Noma Architects Ltd with the School. The total value of services by this supplier to the School in the year was £18,067. There were no such transactions in the previous year.

CLIFTON HIGH SCHOOL

England & Wales - Charity number 311736

Accounts

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE GROUP, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees

Mr J Caddy BSc (Chair of Governors) ^{2,4}	
Ms L Seager BA MBA MSc (Vice President of Council) ^{2,4}	
Mr P Bodkin BSc PhD ¹	
Mr N Davies ²	Appointed 1 May 2024
Mr B McGinn ²	Appointed 1 May 2024
Mrs J Morrison MBA ³	
Mr R Narracott BSc BArch RIBA ²	
Mr W Robertson LLB ^{2,4}	
Mrs P Shore BSc MA MBA NPQEL NPGH ¹	Appointed 6 December 2023
Mrs H Sutton BA Dip RCM	
Mrs H Vaughan BEng CEng MICE ^{3,4}	
Dr J Wilkerson MRCP FRCR ³	

Committees

1. Education
2. Finance and General Purpose
3. Pastoral
4. Nominations and Governance

Company secretary

Mr J M Caddy BSc

Patron

Dr R Gliddon BSc PhD PGCE

Officers and key management

Head of School

Mr L Goodman BA PGCE	Appointed 17 August 2023, resigned 31 August 2024
Mr W Phelan BA PGCE MBA	Appointed 1 September 2024

Deputy Heads

Ms L Brackenbury BSc PGCE	Appointed 1 September 2023, resigned 31 August 2024
Dr M Caddy BSc PhD PGCE	
Mr C Collins MA PGCE	
Mr L Goodman BA PGCE	Appointed 1 September 2024
Mr M Psarros MA Med	Appointed 1 September 2023
Mrs A Taylor BSc PGCE DipEd	

Clerk to the Governors

Mrs N Cridland

CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE GROUP, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Company registered number

00011701

Registered charity number

311736

Principal address and registered office

Clifton High School, College Road, Clifton, Bristol BS8 3JD

Independent auditor

Crowe U.K. LLP

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire, GL50 3PR

Bankers

Handelsbanken PLC

Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 2LY

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2024 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

Directors' Report

Constitution and objects

Clifton High School (the 'School') was founded in 1877. It is constituted as a company limited by guarantee registered in England & Wales Number 00011701, and is registered with the Charity Commission under Registered Charity Number 311736.

The School is governed by its Memorandum of Association and Articles of Association, which were last amended on 7th March 2013. The School's objects and principal activity, as set out in the Memorandum of Association, are to carry on, conduct and maintain a school or schools for the education of boys and girls. Throughout the year the governors have been undertaking a review of the Articles with a view to ensuring they remain relevant and up to date. The regulated changes are currently with the Charity Commission for consideration.

In furtherance of these Objects for the public benefit the School has established and administers bursaries, grants and awards and acts as the trustee and manager of property, endowments bequests and gifts given in pursuance of these Objects. During the year the School has established Clifton High School Trading Limited, a wholly owned subsidiary, for the purpose of undertaking trading activities, in particular the letting of School facilities to third parties when not otherwise required.

The School has adopted a practice of updating its 5-year strategy on a rolling basis annually. The latest iteration was approved by Council in June 2022, is the Clifton High School Strategy 2023 – 2028, which is available to read on the School's website. The key elements are set out below.

School Ethos and Values

We want to ensure that all pupils enjoy learning, see the worth in a holistic education and try their very best. We want pupils to learn how to deal with success and defeat, and over time to discover their individual brilliance so that they can become passionate in their interests and, consequently, have fulfilling careers, providing the potential to live full and satisfying lives. Our School Ethos will celebrate the individual, in all the ways that we are different and ultimately all the ways each of us is unique. We should be proud of who each of us is; our sex, gender, gender reassignment, age, race, colour, nationality, ethnic or national origin, disability, sexual orientation, religion, faith or other beliefs. The School's ethos will look to create a safe culture in which our school aim, to realise individual brilliance, can be achieved.

Our aim and ethos are further supported by four key values which are embedded in our School community: Curiosity, Empathy, Love and Direction.

Aims and strategic priorities

The School's aim is to realise individual brilliance.

The creation of a culture and community based on our school aim, ethos and values is underpinned by the School strategy, which focuses on promoting excellence in six strategic areas of school life. For each of these strategic aims, we have set ourselves ambitious goals.

The key elements are set out below.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Raising expectations and academic outcomes

It is our aim to raise the expectations of our teachers and pupils, such that all pupils can achieve their full potential, and improve academic outcomes across the curriculum in each phase of the School. These expectations and outcomes will be linked to each individual, with a focus on adding value.

Mental and physical wellbeing

The mental and physical wellbeing of each individual is a central focus for our whole community. Through our values of Curiosity, Empathy, Love and Direction we will look to promote a positive psychology, creating high quality connections with others, focusing on what went well and what we are grateful for, self-compassion and building resilience to allow our children, pupils and students to flourish. 'Belonging' will be a central focus in the years ahead as we take a more trauma informed approach to mental health.

Technology for learning and communicating

The use of technology for learning and communicating has advanced rapidly and we are determined to take full advantage of the benefits this brings for education. Our intention is to move from conservatives, to pragmatists, to visionaries. We aim to navigate the advent of Artificial Intelligence into education for staff and pupils for the benefit of everyone.

The Business of Education

We aim to maintain pupil numbers around 780 and will work with a collective effort to ensure the quality of education that we provide supports marketing and admissions such that all prospective parents can see how proud we are of our school. We will look to prepare for the financial challenges the School might face to ensure its continued ability to offer a first-rate education at an affordable cost.

Learning and teaching

We seek to create lifelong learners who will be prepared for learning beyond school, with the necessary personal skills to thrive in higher, further and continuous education, the workplace and society. Our teaching will aim to support this ambition through continuous dynamic change that seeks to upskill all teachers through a collaborative approach to pedagogy.

Our environment

Our School environment will adapt to the needs of all our learners to provide buildings, classrooms, indoor and outdoor spaces that provide for those needs. The School will develop further its Environmental and Sustainability Strategy, building on the achievement of receiving the Eco Schools 'Green Flag' four times.

How the School has progressed against its aims is discussed further below.

Governance and management

The Council, together with the principal officers and advisors, are given on pages 3 and 4. The Council is self-appointing. New members of Council are elected on the basis of nominations based on professional qualifications, experience, personal competence and availability.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Recruitment and training of new members of Council

New members are inducted into the workings of the School by the Chair of Council, the Head and the Clerk. New members without relevant and recent experience are expected to attend AGBIS training courses, and follow the AGBIS guidelines for Governors. All members of Council are regularly updated on child protection and Keeping Children Safe in Education alongside the three nominated members of Council who regularly attend School and who keep up to date with relevant external courses.

Organisational management

Members of Council, as the charity's trustees, are legally responsible for the overall management of the School and Group. There are at least six meetings each year with reserve days set for committee or other meetings as required. All major projects or initiatives are sponsored by a member of Council and all are reported back to the full Council for debate and decision. The Council is deliberately small in number. This ensures that all members of Council remain current with regard to developments and the detail. The work of implementing policy is carried out by committees.

The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review.

Employment policy

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance the application of best practice and a widespread desire to improve standards. The School complies at all times with the Equality Act. The School is committed to paying at least the real living wage and is accredited by The Real Living Wage Foundation.

Remuneration

The policy and basis for determining remuneration of staff is based on detailed knowledge of the sector. This is gained from the members of Council who sit on other governing bodies, membership of professional organisations such as The Society of Heads, and local market conditions. The School also undertakes routine benchmarking exercises.

Staff communication

Communication with employees continues through normal management channels in a variety of ways, to inform staff of current issues. There is an elected steering committee of volunteers (Staff Consultative Committee) drawn from across the entire staff body who consider HR and other matters and report to Council via the Head of School and the Clerk. There is a voluntary recognition agreement in place between the School and the NEU for teachers and teaching assistants, covering pay, holidays and working conditions.

Overview of the year, including review of achievements and performance against aims and strategic priorities

During the year the School delivered a full programme of education, sports and co-curricular activities, including international trips. The School has continued to grow from strength to strength, with a focus on delivering the strategic aims set out initially in the School's Strategy 2021 – 2026, and developed further in its rolling 2023 – 2028 Strategy.

After three years of relatively rapid expansion the School always expected pupil growth to flatten off, as an increasing number of year groups were now full. Even so, the School again exceeded its pupil admissions targets and will start the next academic year with 784 pupils. This is in line with the overall goal of maintaining pupils at around 780. Although there are significant challenges facing the School, and the independent school sector as a whole, the School's objective remains to operate at this level over the medium term.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Just before the start of the year under review Council was pleased to appoint Mr Goodman as acting Head of School for the 23/24 academic year. The Council are enormously grateful for the manner in which Mr Goodman has led the School during the course of the year under review. Mr Goodman has been a calm, level-headed presence, leading the School during this year with real clarity and purpose. After an extensive recruitment process the Council were pleased in March to announce the appointment of Mr Phelan, who joins us from an HMC school in Lincolnshire. Mr Phelan took up his new post formally on 1st September 2024. We are sure that under Mr Phelan's leadership the School will continue to evolve whilst remaining proudly who we are.

Raising expectations and academic outcomes

What we said we would do

The School's objective at the start of the year was to focus on extending pupils' academic learning, and to embed high aspirations for attainment in Senior School year groups, providing the building blocks for long-term excellence. This would be pursued included an enriched Careers programme, the launching of the HPQ programme for pupils in Years 9-10 and an extension of the existing Scholars' programme (including our Sports Scholar programme). In addition, the School determined to continue an emphasis on embedding good habits amongst pupils in relation to the 'little things'; punctuality to lessons, tracking and monitoring of lateness both to registration and to lessons, and a readiness to learn were particular areas of focus.

What we did

The new position of Head of Higher Education and Careers has been established, which has helped raise the profile of careers education amongst the pupils. Regular career talks were facilitated with visiting speakers and careers modules built into tutor periods and Health and Wellbeing lessons through the Senior School. The School continued to deliver schemes of learning for Sixth Form students to prepare them for the working world.

The HPQ programme resulted in nine pupils attaining A*-B grades and delivering presentations, which were well-received by staff and peers. The quality of Excelsior Programme sessions has noticeably improved with the Director of Scholars reporting that talks have been more varied, and have incorporated more pupil-centred activities rather than being styled as lectures.

The School introduced new procedures to encourage pupils' good learning habits, which were embedded through the year.

Having completed a significant rebranding exercise in the previous year, it has been a privilege to see the pupils proudly sporting their new uniforms. Along with new signage throughout the campus, the new colours, fonts and imagery marks a step change in supporting the School's development, most importantly providing a setting that pupils can be proud of and a place to belong.

What we could do better

Further work is needed to ensure consistency of quality across the Excelsior Programme, attendance at employer talks and the embedding of good learning habits among the pupils. The improvements in day-to-day behaviour have been inconsistent and a continued focus on improving pupils' attitudes to academic lessons is needed, as well as issues such as uniform, punctuality, readiness to learn, and striving for academic excellence. Although there were some amazing achievements among our students, the A level results were below those the School was targeting.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Mental and physical wellbeing

What we said we would do

We set out to upskill the Heads of Year and form tutors to take greater ownership over individual pupils to ensure the best outcomes for them. This included Trauma-informed training. We planned to provide coaching for middle leaders to help support professional development to get the most out of pastoral leaders. This would mean meeting time given over more to coaching leaders rather than day-to-day operational matters.

We aimed to review aspects of our provision for pupils in their experiences outside the classroom, which would include a review of creative arts opportunities, the development of sports provision, and opportunities for pupils to develop further their awareness of the wider community through greater involvement, both locally and further afield.

As committed participants in the annual Anti-Bullying week, the School planned to review the effectiveness of our anti-bullying approach, and to consider applying to becoming an ABA 'anti-bullying' school. Finally, in response to the needs of our pupil body, we planned to audit our counsellor provision and the role of the Mental Health Lead.

What we did

Pupils continued to benefit from significant 1-2-1 time with their class teachers and form tutors, supported by a 10:1 ratio in Years 7 to 11 for pupils to form tutor. The low ratio helped individuals to be supported, and for academic and pastoral issues to be addressed efficiently.

Heads of Year worked closely together as a team, with more frequent meetings led by the Deputy Head Pastoral, and closer mutual support for individual cases for the benefit of the pupils. Trauma-Informed training was provided to those with pastoral and leadership roles, and Heads of Year benefitted from group supervision sessions led by the charity Open MindEd, to support them in responding to challenging cases and situations in their roles.

Our reviews of the creative arts, co-curricular and outreach and sports provisions have resulted in a number of improvements and additions into the new academic year 2024-25, however this remains a considerable ongoing work, with a wide scope.

Our review of provision for counselling and mental health support has led to some increases from September 2024. We have increased capacity in the team to support pupil mental health and wellbeing, enabling the School to offer our Wellbeing Hub all day rather than on a part-time basis. From September the School will offer Play Therapy for younger children, working through a structured programme in groups with our specialist play therapist. This sits alongside the talking therapy provision of our School Counsellor, which is normally better suited to older pupils.

What we could do better

Further work is needed to incorporate 'Resilience' into the Sixth Form curriculum and enrichment programme. The School will also review the House system and examine ways this can be better structured to support cross school activities and to nurture pupils' sense of belonging. Having run one parent-facing seminar in the Summer Term, the School will look for more opportunities to support parents with their children's mental health and wellbeing. In the next academic year we plan to carry out pupil, parent and staff surveys linked to Anti-bullying week, and to be more explicit and public with the outcomes, to demonstrate the School's commitment to continual zero-tolerance and improvement. We also plan to launch Peer Mentoring, with pupils from across the School engaging in mentoring relationships with those in other year-groups.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Learning and teaching

What we said we would do

The School aims to offer a broad and rich academic curriculum, and over the last few years has introduced new subjects, an improved assessment and reporting calendar that meets the formative and academic development needs of the pupils in all year groups, and introduced an effective Early Career Teacher programme to support teachers new to the profession. The School aims to foster pupils who will become lifelong learners, who will be prepared for the world beyond the school gate, with the necessary personal skills to thrive in higher, further and continuous education, the workplace and society. The School also seeks to encourage all its teachers to develop their methods and share best practice.

What we did

Pupils continued to have access to a broad and rich academic curriculum, alongside access to a wide range of co-curricular activities to allow them to seek out their individual brilliance, interests and curiosity. Religious Studies is now taught to pupils in Years 7 to 11 and our first cohort of pupils completed the RS short course and Philosophy A Level this year. This year's Year 7 and Year 12 pupils were the first to undertake the new Skills for Tomorrow course.

Work has been ongoing with developing pupil monitoring and assessment. A new platform was introduced in the Infant and Junior School to track pupil progress, and in the Senior School assessment practices have been developed and better use of data has enabled the standardisation of gradings so that pupils can more confident in comparing achievement across different subjects.

What we could do better

The School needs to continue to promote a culture in which all pupils and teachers are able to reflect upon their learning practices. This includes ensuring technology is used effectively across the School. Having expanded over the last few years the range of subjects available to pupils a curriculum review will be carried out, which will include looking at the impact on pupil progress of setting practices in Years 7 to 9, the balance of subjects taught and what steps can be taken to bring down the number of pupils deciding upon a reduced curriculum in Year 11. Options for developing the curriculum to incorporate GCSE Natural Science and HCSE Religious Studies will be considered.

Technology for learning and communicating

What we said we would do

The School's aim at the start of the year was to further embed the use of technology in teaching and learning, and to improve School-wide communications across the many platforms of software. Further continued professional development, investigation of a new parent platform and refinement of the Microsoft O365 suite of products would be reviewed and updated.

What we did

The academic year started with the Digital Learning Lead upskilling both staff and parents with a range of IT support, to better understand how and why the School use the various platforms and software packages for lesson delivery and learning opportunities.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Class sets of iPads were introduced to Year 5 and 6 children in the Junior School, who capitalised on having increased opportunity to use this technology in their learning, and it has helped bridge the gap with transition to the Senior School. In a bid to support parents on Sixth Form students further, on their options for BYOD hardware, the School procured the services of Easy4you.school – Year 12 parents and pupils were briefed on induction, and the company held a stall and provided information in the transition documentation.

The use of Artificial Intelligence in education has continued to accelerate at some pace, with Microsoft launching their CoPilot interface. The School continued to support the use of AI in learning and teaching by hosting CPD sessions for staff as well as further sessions for teachers from schools in the local area via the Bristol Education Partnership. Additionally, anti-plagiarism software, Turnitin, was procured to enable teachers to check for existing, as well as new forms of academic misconduct - such as AI writing, contract cheating, and AI paraphrasing. The AI and Transformation role has also been further enhanced, to reflect the ever-changing landscape – pupils in Year 7 and 12 will now be taught standalone digital skills lessons, under the umbrella of 'Skills for Tomorrow'

There was further investment in network infrastructure and resilience, which included an upgrade to the School's main servers and enhancements to the School's online filtering and monitoring scope and effectiveness. To support this the School continued to progress its plans to standardise core classroom functionality, including the roll out of staff laptops and the number of interactive projectors were installed across the School.

What we could do better

As with each year, there remains an on-going requirement to upskill pupils and staff in the use of technology for learning. Further bespoke training is needed on cyber security, GDPR, the use of Artificial Intelligence will feature across CPD sessions. Additionally, the School will investigate and pilot designing bespoke data analysis dashboards, through Microsoft's PowerBi platform in the coming year. A review of the Digital Skills lessons provided to Year 7 and 12 will enable the School to explore how technology is being used in the classroom and what further changes are need to benefit learning and teaching, via increased technological advances.

Further progress is needed on facilitating parental communications. A phased roll out of the new parent portal, through a platform called Talaxy, will provide further opportunity to streamline the various communication platforms and provide greater control.

The Business of Education

What we said we would do

The School remained committed to its underlying ethos and community spirit, its small class sizes, access to personalised tutorship and those aspects of school life that Clifton High School parents value so highly. The School started the academic year under review with a cohort of 776 pupils, an increase of 7% on the previous year, and expected to grow slightly as the year progressed. Council planned to announce an exciting new fundraising initiative, linked to the School's 150th anniversary in a few years' time, to develop the School's strategies for responding to political risk, particularly the anticipated introduction of VAT on school fees, and to develop plans for expanding the School's reach and financial resilience.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

What we did

The School continued to grow steadily through the academic year in line with expectations, such that the School finished the year with a school roll of 783 (2023: 734). The School's high-quality education and environment, small class sizes and emphasis on realising the individual brilliance of each pupil, clearly remain in demand. Recruitment of new pupils was again successful, with 784 pupils on roll at the start of the 24/25 academic year.

Plans for a fundraising campaign aligned to the School's 150th anniversary in a few years' time were finalised and the launch of the private phase among governors and a small group of supporters took place.

The political risks identified at the start of the year duly crystallised as, at the back end of the year, a new Government was elected and changes to the tax regime for independent schools were announced. The timing of the introduction of VAT from January 2025 was earlier than the sector had widely anticipated, but the School's planning for this eventuality was in place and shortly after the year-end Council were able to announce proposals to help soften the impact for parents of the 20% tax being imposed by the new Government.

The School also instigated steps to progress its strategic thinking on ways to expand the School's reach and capacity to deliver on its objectives. The School continued to invest significantly in its staff. In April 2024 the rate of employer contributions for the Teachers' Pension Scheme rose from 23.68% to 28.68%, having already increased from 16.48% to 23.68% in September 2019. Frustratingly our teachers do not see any increased pension benefits accruing to them as a result of such a significant increase, and the additional pension costs naturally constrain the School's capacity to increase gross salaries.

During the year Council concluded it was necessary and in the best interests of the School to consult on alternative pay and pension arrangements for teaching staff that, while preserving access to Teachers' Pension Scheme for those who wish it, would also provide additional flexibility and choice for teachers, and also protect the School against the risks of Teachers' Pension Scheme becoming unmanageable. Council conducted a full and open consultation, and were pleased to reach an agreed way forward that met these objectives. At the same time Council reviewed pension provision for business support staff, resulting in the employer contribution rate for these staff members from September 2024.

What we could do better

The risks to the School and its community arising from the new Government's policies are substantial and challenging. The School intends to do all it can to support its pupils and parents through this time of transition, resolute though in the resolve to hold true to the School's ethos and values, and remaining focussed on enabling pupils to realise individual brilliance. The timetable for the public launch of the School's 150th anniversary fundraising campaign, scheduled for September 2024, was deferred in light of the VAT challenges facing our community.

As already noted above, Council were delighted to announce the appointment of Mr Phelan as Head of School from September 2024. The transition in leadership resulted in the development of the School's strategy being delayed slightly, but plans for a strategic refresh remain in hand and will be brought forward in the 24/25 academic year.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Our environment

What we said we would do

The School was committed at the start of the year to the task of maintaining and enhancing the School's estate. The roadmap for the reduction of the School's carbon footprint is a challenging one and further work is needed to convert this into manageable and affordable steps. The projected costs for retrofitting the School's existing building infrastructure are substantial and the School will need to prioritise carefully to ensure the optimum return on investment.

What we did

After several years of significant improvements the focus this year was on making much needed enhancements to some of the less obvious areas of the School, like replacing boilers. The School has installed sub-metering functionality to better track energy consumption on a building-by-building basis and to assist with the prioritisation of investment and to monitor the effectiveness of changes being put in place.

During the year the School has developed feasibility studies to expand science provision by putting in two additional laboratories, and to improve generally the northern section of the campus .

What we could do better

The School has a backlog of dilapidation work to complete and will continue to look for opportunities to enhance facilities for the benefit of the pupils.

Academic performance – public examinations

The headline performance statistics are set out below for information.

A level

- 11% of grades awarded were at A* level (2023: 14%), which was 2% (2023: 4%) above the national average;
- 31% of entries achieved A*-A grades (2023: 48%), which was 3% (2023: 10%) above the national average; and
- 60% of entries were a grade B or above (2023: 73%), which was 16% (2023: 16%) above the national average.

GCSE

- 57% of entries were awarded grades 9-7 (2023: 46%), which is 35% (2023: 33%) above the national average; and
- 96% of entries were awarded grades 9-4 (2023: 96%), which was 29% (2023: 24%) above the national average.

In the Infant and Junior School, children complete a range of age-appropriate assessments, such as the Progress in Reading Assessment (PIRA), a Progress in Understanding Mathematics Assessment (PUMA) and an assessed writing task. Average standardised scores across all year groups continue to be above the national average, reflecting the hard work of both pupils and teachers.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Achievements outside the classroom

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 149 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil success and achievement. The School ran a complete Adventure programme, providing pupils with the opportunity to develop team work, leadership and practical skills across a range of disciplines, such as climbing, canoeing, kayaking and caving. This is now firmly embedded in the School's curriculum.

There is sadly insufficient space to record all the outstanding and noteworthy performances during the year. The spread across so many year groups and in such a wonderful range of sports and other disciplines, suggests the School is making progress towards its aim of realising individual brilliance. It would be remiss, however, not to note with incredible pride the success of Isabel Thorpe and Kate Shortman, two alumni who won silver medals in Artistic Swimming at this summer's Olympic Games in Paris. It is always a joy to see former pupils go on to achieve such significant success, and it is a reminder to us all of both the privilege and the responsibility of being able to create an environment that enables pupils to realise their individual brilliance.

Public benefit

With this in mind, the School remains committed to the aim of providing public benefit in the form of an outstanding education in accordance with its founding principles. The Council confirms that it has complied with the duty in s17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

The Council takes the view that the primary means by which the School delivers public benefit is in the education of its pupils, which it has continued to deliver throughout the year. The benefit of education is extended beyond the School's own pupil roll through enabling local schools and the wider community make use of School facilities.

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £1,310,000 as set out in Note 3 of the financial statements (2023: £1,187,000). The School's formal programme of providing hardship grants in support of families continued.

At the time of drafting the School has three Ukrainian pupils receiving an education at the School on 100% bursaries. The School's enrolment in the Free Early Education Entitlement Scheme continued to enable more families to access the School's Pre-School and Reception provision.

The School continues to support community engagement and offers its facilities where it can for use by local organisations. The swimming pool is used weekly by two local primary school during the school year. Several other local swimming and sports clubs use the facilities at weekends and on weekday evenings.

The School continues to foster an open and outward looking mindset in its pupils, creating space for a range of fundraising activities. Funds were raised for a range of charitable purposes, selected by the pupils.

The School is a member of the Bristol Education Partnership, a collaborative arrangement involving state secondary schools, Sixth Form Colleges, local universities and other independent schools seeking to enrich education and improve outcomes for children and young people in Bristol. The School has supported a number of events intended to share best practice for the benefit of all pupils in Bristol.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report incorporating financial review

The Group's financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)) and applicable legislation.

The Group's financial results are set out in the Consolidated Statement of Financial Activities on page 23. Income from school fees, net of bursaries and other concessions, was £11,183,000 (2023: £10,026,000). The surplus of the year of £391,000 (2023: £275,000) has been added to reserves.

The Group's cash flows are summarised on page 25. Net cash inflow from operating activities was £3,759,000 (2023: £393,000 net inflow). The School finished the year with cash balances of £5,348,000 (2023: £2,317,000).

A significant factor in the increase in cash reserves was the uptake of the School's Fees in Advance Scheme, which has been in place for many years as a mechanism to enable parents to pay school fees up front by making a lump sum payment in advance, in return for which parents receive a discount on the costs of their child's education. Having completed a programme of major construction in the previous few years the School had a relatively quiet year, electing in place to progress several slightly less high profile but nevertheless important projects, such as the renewal of the heating systems in the Sports Centre. Although less glamorous this work was both necessary and critical to supporting the School's environmental sustainability goals.

Fundraising and development

The School's Development Office is responsible for income generation in order to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations are set out in Note 2. Expenditure on development is set out in Note 9.

The School is committed to adhering to best practice in its fundraising activities. Income generation is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. The majority of fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School.

The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified under our Vulnerable Supporters Policy. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2023: Nil).

An independent Clifton High School Foundation, with separate trustees, ensures that funds raised are applied appropriately with relevant stewardship and oversight provisions in place.

Investments

During the year the School continued to set aside additional sums for future major capital projects. The value of investments was £966,000 at the balance sheet date (2023: £488,000), of which £24,000 is endowed (2023: £22,000). The Council, through its Finance and General Purposes Committee, continue to monitor performance. Although satisfied with the performance, a decision was taken shortly before the year-end to de-risk the long-term development fund by moving investments away from equities to fixed interest deposits to protect the capital value. After the year-end the School therefore realised that element of the investments representing the long-term development fund.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Reserves Policy

The School's policy is to invest in its facilities to support the educational and business needs of the School. This investment is subject to the availability of funds to adequately support the day-to-day operational needs and to maintain adequate resources to meet any contingencies. Cash surpluses from operating activities will generally be reinvested in the School's facilities over the short to medium term, subject to the longer term needs of the School. The Council regards the current level of cash reserves as sufficient for this purpose, although recognises that as the School grows an additional level of reserves is appropriate.

The School has endowment and restricted funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £82,000 of restricted funds was applied to support scholarships and bursaries (2023: £101,000). The on-going policy is to apply these restricted funds at a rate similar to previous years until the funds are fully utilised.

The School continued during the year to set aside funds into the long-term development fund, with a view to funding other major capital projects in due course. Council also remains committed to responding quickly to support families that find themselves in financial difficulty through its hardship fund.

The School's reserves after making allowance for restricted and designated funds, commitments not provided for as a liability, and the carrying value of functional assets, were negative £371,000 (2023: negative £491,000). However, the Council regards the School's liquid reserves, rather than the formula above, to be a better indicator of the School's financial health for the purposes of risk management and setting strategy. A better expression of the School's liquid reserves is its unrestricted net current assets at the year end, which were £2,561,000 (2023: £206,000) as set out in Note 23.

Risk management

The Council has given consideration to the major risks to which School is exposed. Council has ultimate responsibility for managing any risks faced by School. Detailed consideration of risk is recorded in the risk register, which is updated regularly. The risk management process identifies and assesses risk and recommends controls to mitigate those risks.

These include:

- Formal agendas for Committee and Council meetings;
- Formal agendas for Leadership and internal meetings;
- Formal development plans and self-evaluation forms;
- Comprehensive budgeting and management accounting;
- Formal written policies and review; Continuous Professional Development of staff including active membership of the Society of Heads (SoH), Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA); and
- Detailed understanding, training and investment in child protection and keeping children safe in education.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Principal risks and uncertainties

Council continues to recognise affordability as the biggest challenge facing the long-term future of the School. This will be exacerbated by the introduction, by the new Government, of VAT on independent school fees at the standard rate of 20% from January 2025. Despite Council's efforts to keep fee increases below headline rates of inflation over the medium term, the School does not have the capacity to absorb this scale of increase and will, necessarily, have to pass a substantial portion on to parents. It is not yet clear how many of the School's pupils as a result will no longer be in a position to benefit from the all-round excellent provision the School is able to otherwise able to provide.

The School is also facing substantial cost increases in the form of a further 21% increase in the costs of employers' contributions into the Teachers' Pension Scheme from April 2024 (see Note 26) and, from April 2025, the loss of charitable business rates relief and the imposition of higher employer national insurance contributions. During the year the School agreed with teachers a new pay and pension package that will allow the School to mitigate future increases but, in recognition of the now unsustainable nature of the scheme, the School intends to instigate a phased withdrawal from the Teachers' Pension Scheme during the Autumn Term 2024.

The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

Future Developments

During the next academic year, the School will undertake a strategic review of all major areas of School life. Council also expects to launch a fundraising initiative, linked to the School's 150th anniversary in a few years' time, to help ensure the School can continue to deliver excellent education provision to the next generation of pupils.

Statement of Council's responsibilities

The members of Council (who are also directors of Clifton High School for the purposes of company law) are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Council to prepare financial statements for each financial year. Under company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Council are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Council of the charity at the date of approval of this report is aware there is no relevant information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each member of Council has taken all of the steps that they should have taken as a member of Council in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 2 December 2024 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:



B McGinn
Trustee

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charitable Company's 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 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 our 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 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 light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been; 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Responsibilities of trustees

As explained more fully in the Council's responsibilities statement set out on pages 17 and 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 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 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

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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 located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations was The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the bursaries, scholarships and allowances and override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over bursaries, scholarships and allowances, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott

Senior Statutory auditor

For and on behalf of Crowe U.K. LLP, Statutory auditor

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire GL50 3PR

Date: 19 December 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CLIFTON HIGH SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Endowment funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:						
Donations and legacies	2	-	65	-	65	67
Charitable activities:						
School fees	3	11,183	-	-	11,183	10,026
Other educational income	4	1,070	-	-	1,070	891
Non-ancillary activities	5	104	-	-	104	74
Investments	7	93	1	-	94	29
Other income	8	14	-	-	14	5
Total income		12,464	66	-	12,530	11,092
Expenditure on:						
Raising funds	9	109	-	-	109	130
Charitable activities:						
School operating costs	9	12,018	4	-	12,022	10,556
Grant making	9	2	89	-	91	109
Total expenditure		12,129	93	-	12,222	10,795
Net income before investment gains/(losses) and transfers		335	(27)	-	308	297
Net gains (losses) on investments	15	81	-	2	83	(22)
Net income		416	(27)	2	391	275
Transfers	22	6	(6)	-	-	-
Net movement in funds		422	(33)	2	391	275
Reconciliation of funds:						
Total funds brought forward		7,363	232	22	7,617	7,342
Total funds carried forward		7,785	199	24	8,008	7,617

The notes on pages 26 to 43 form part of these financial statements.

CLIFTON HIGH SCHOOL
REGISTERED NUMBER 00011701
CONSOLIDATED AND SCHOOL BALANCE SHEETS
AS AT 31 AUGUST 2024

	Notes	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Fixed assets					
Tangible assets	12	6,920	7,079	6,920	7,079
Intangible assets	13	264	275	264	275
Investments	15	966	488	966	488
		8,150	7,842	8,150	7,842
Current assets					
Stock	16	20	36	20	36
Debtors	17	859	637	885	637
Cash and deposits		5,348	2,317	5,322	2,317
		6,227	2,990	6,227	2,990
Creditors: amounts falling due within one year	18	(3,467)	(2,552)	(3,467)	(2,552)
Net current assets		2,760	438	2,760	438
Creditors: amounts falling due after one year	19	(2,899)	(660)	(2,899)	(660)
Net assets		8,011	7,620	8,011	7,620
Charity Funds					
Endowment funds	22	24	22	24	22
Restricted funds	22	199	232	199	232
Unrestricted funds					
Share capital	21	3	3	3	3
Unrestricted funds	22	7,785	7,363	7,785	7,363
Total unrestricted funds		7,788	7,366	7,788	7,366
Shareholders' and Charity's funds		8,011	7,620	8,011	7,620

The net result for the financial year in the parent charitable company was £391,000 (2023: £275,000). The financial statements were approved and authorised for issue by the Trustees on 2 December 2024 and signed on their behalf by:



B McGinn
Trustee

The notes on pages 26 to 43 form part of these financial statements.

CLIFTON HIGH SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Group 2024 £000	Group 2023 £000
Reconciliation of net movement in funds to net cash flow from operating activities			
Net movement in funds		391	275
Adjustment for:			
Depreciation and amortisation charges		425	382
Loss on disposal of fixed assets		2	-
Dividends and interest from investments		(94)	(29)
Interest paid		34	36
Losses on investments		(84)	22
Decrease/(Increase) in stocks		16	(8)
(Increase) in debtors		(222)	(10)
Increase/(Decrease) in creditors		3,291	(275)
Net cash provided by operating activities		<u>3,759</u>	<u>393</u>
CASH FLOW STATEMENT			
Net cash provided by operating activities		3,759	393
Cash flows from investing activities			
Dividend and interest from investments		60	17
Purchase of investments		(360)	(360)
Purchase of tangible fixed assets		(311)	(1,448)
Net cash used in investing activities		<u>(611)</u>	<u>(1,791)</u>
Cash flows from financing activities			
Repayment of borrowings		(85)	(85)
Interest paid		(32)	(35)
		<u>(117)</u>	<u>(120)</u>
Change in cash and cash equivalents in the year		3,031	(1,518)
Cash and cash equivalents brought forward	24	2,317	3,835
Cash and cash equivalents carried forward	24	<u>5,348</u>	<u>2,317</u>

The notes on pages 26 to 43 form part of these financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

Clifton High School is a registered charity with the Charities Commission England and Wales (charity number; 311736) and was incorporated as a private company limited by shares (company number: 00011701) on 12 September 1877. The address of its registered office is Clifton High School, College Road, Clifton, Bristol, BS8 3JD.

1.1 Basis of preparation of financial statements

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), the Companies Act 2006 and the Charities Act 2011. Clifton High 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.

The School has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to present a charity-only Cash Flow Statement within the consolidated financial statements.

No separate Statement of Financial Activities has been presented for the School alone, as permitted by Section 408 of the Companies Act 2006. The net results of the parent School are disclosed on page 24.

1.2 Basis of consolidation

The consolidated Statement of Financial Statements and Balance Sheet include the financial statements of Clifton High School and its subsidiary company Clifton High School Trading Limited, which was incorporated and started trading during the year, made up to 31 August 2024. Comparative information for 31 August 2023 relates solely to the School as the subsidiary company had not yet been formed. Clifton High School Trading Limited leases the School's premises to third parties when the facilities are not required for school activities. All intra group sales and profits are eliminated fully on consolidation.

1.3 Going concern

Having reviewed the cash balances and funding facilities available to the Group together with the expected ongoing demand for places and the School's future projected cash flows, the Council (who are the directors of the School for the purposes of the Companies Act and trustees for the purposes of the Charities Act) have a reasonable expectation that the Group has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability.

The most significant challenge facing our parents and prospective parents will be the introduction of VAT on school fees with effect from 1 January 2025, at a time when economic conditions remain difficult with rising costs and reduced disposable income after tax from their businesses and employment income. This is expected to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers in the short to medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers, and a lack of available capacity in the state sector. Pupil recruitment and numbers were strong for the new academic year 2024/2025, and fee collections are good.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2024/2025 and 2025/2026 academic years, reflecting actual pupil numbers at September 2024. Council has reviewed these forecasts and noted the cash flow projections, including the Group's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the Group would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the Group's existing level of unrestricted cash reserves and considered the Group's ability to access credit facilities should the need arise.

Having considered these matters, Council do not believe there to be any material uncertainty, and they continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

Donations, legacies and gifts in kind

Donations and legacies are credited to revenue on a receivable basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts in kind are valued at a reasonable estimated open market value at the date of the gift. No amounts are included in the financial statements for services donated by volunteers.

Fees and similar income

Fees receivable and charges for services and use of premises, less any allowances, scholarships, bursaries granted by the School against those fees are accounted for in the period in which the service is provided.

Fees in advance

Parents may apply to the School for the opportunity to pay for up to seven years' tuition fees in advance in accordance with a written contract. The amount received is treated as a creditor. As School fees become due the fee for each School term is charged against the remaining balance and taken to income. Any residual shortfall or excess is charged or returned to the parents as appropriate.

Pupil deposits

Pupil deposits are deposits placed when pupils join the School that are offset against fees and disbursements due for the last term each pupil attends. All deposits are classified as creditors.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are received.

1.5 Expenditure

Expenditure is accrued as soon as a liability is considered probable and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Bursaries, grants and allowances payable

Grants, bursaries and scholarships are included as expenditure in the period for which the award is given.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

Support costs

Support costs comprise the direct costs, including staff, attributable to School activities.

Governance costs

Governance costs include expenditure on governance of the School and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Depreciation of assets is calculated so as to write off the cost or valuation of tangible assets, less their estimated residual values based on current market prices, over the expected useful economic lives of the assets concerned. Assets in the course of construction are not depreciated until they are brought into use. The principal annual rates, applied on a straight-line basis are:

Buildings	2% to 10%
Fixtures, fittings and IT equipment	10% to 33%

1.7 Intangible fixed assets

Intangible fixed assets are recognised at cost and amortised so as to write off the cost of the intangible assets over their expected useful economic lives. The amortisation rate applied on a straight-line basis is 2%.

1.8 Listed investments

Listed investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. Income from investments is included, together with the related tax credit, in the year in which it is receivable.

1.9 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term, even if the payments are not made on such a basis.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.11 Debtors

Short term debtors are initially recognised at transaction price less any impairment.

1.12 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.13 Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of a past transactions or events.

Short term creditors are initially measured at the transaction price.

1.14 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, provisions and payment of fees in advance. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1.15 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Trustees by the Scheme Administrator. As it is not possible to separately identify the assets and liabilities of the Teachers' Pension Scheme, it is accounted for as if it were a defined contribution scheme under FRS102 S28.11. The School's contributions to the scheme are charged in financial statements as they accrue.

The School also contributes to a defined contribution scheme for non-teaching staff.

1.16 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the School and which have not been designated for other purposes.

Restricted and endowed funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the School for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income and gains are allocated to the appropriate fund.

1.17 Critical accounting estimates and areas of judgement

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Income from donations and legacies

	2024	2023
	£000	£000
Donations and legacies	65	67
Total income	65	67

3. School fees

	2024	2023
	£000	£000
The School's fee income comprised		
Gross fees	12,411	11,112
Less: Total scholarships, bursaries and discounts	(1,310)	(1,187)
	11,101	9,925
Add back: Scholarships, bursaries and other awards paid for by restricted funds	82	101
Total income	11,183	10,026

4. Other educational income

	2024	2023
	£000	£000
French and English Curriculum Programme	241	216
School trips	495	345
Other ancillary income	334	330
	1,070	891

5. Non-ancillary activities

	2024	2023
	£000	£000
Lettings	104	74
	104	74

During 2023, and until April 2024, non-ancillary activities were conducted by the School. From April 2024 this activity was undertaken by Clifton High School Trading Limited, which was established for this purpose. See Note 6 below.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Income from subsidiary's trading activities

Clifton High School owns the whole of the ordinary share capital of Clifton High School Trading Limited (registered number 15391308, registered office College Road, Clifton, Bristol BS8 3JD), whose trading activities include the letting of facilities on behalf of the School. Clifton High School Trading Limited was incorporated on 5 January 2024 and started trading in April 2024.

The following trading results for the subsidiary are incorporated in the Consolidated Statement of Financial Activities.

	2024 £000
Turnover	40
Cost of sales	(8)
Gross profit	32
Administrative expenses	(1)
Operating profit	31
Donation made under gift aid to the School	(31)
Retained profit for the financial period	-
Total assets	40
Total liabilities	(40)
	-
Share capital	-
Profit and loss account	-
Shareholder's funds	-

The subsidiary donated its taxable profits to the School of £31,000 under the Gift Aid Scheme. Included in cost of sales is £8,000 payable to Clifton High School. This was eliminated on consolidation. At the year-end, £39,000 was owed by Clifton High School Trading Limited to Clifton High School.

7. Investment income

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Total funds 2023
	£000	£000	£000	£000	£000
Income from:					
Income from investment funds	38	1	-	39	18
Interest receivable	55	-	-	55	11
Total income	93	1	-	94	29
<i>Total 2023</i>	<i>27</i>	<i>2</i>	<i>-</i>	<i>29</i>	

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

8. Other income

	2024 £000	2023 £000
Sundry income	14	5
	14	5

9. Analysis of expenditure

	Staff costs 2024 £000	Depreciation and amortisation 2024 £000	Other costs 2024 £000	Total 2024 £000	<i>Total</i> 2023 £000
Development office	97	-	11	108	112
Trading costs	-	-	1	1	18
Costs of raising funds	97	-	12	109	130
Teaching	6,297	-	1,434	7,731	6,502
Welfare	365	-	330	695	624
Premises	289	425	1,045	1,759	1,774
Support costs	890	-	930	1,820	1,636
Governance costs	-	-	17	17	20
	7,841	425	3,756	12,022	10,556
Grants, prizes and awards	-	-	91	91	109
Charitable activities	7,841	425	3,847	12,113	10,665
Total 2024	7,938	425	3,859	12,222	10,795
<i>Total 2023</i>	<i>6,867</i>	<i>382</i>	<i>3,546</i>	<i>10,795</i>	

Included in governance costs are the following in respect of fees to the Group's auditor:

	2024 £000	2023 £000
Statutory audit of the consolidated financial statements	17	19
Statutory audit of the trading subsidiary's financial statements	1	-
Non audit services	1	1
	17	20

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

10. Net income

This is stated after charging:

	2024	2023
	£000	£000
Depreciation of tangible fixed assets:		
- Owned by the charity	414	371
Amortisation of intangible fixed assets	11	11
Operating lease rentals – plant and machinery	88	40

During the year no Trustees received any remuneration or benefits in kind (2022: Nil). One trustee (2023: None) received reimbursement of expenses of £40 (2023: £Nil).

11. Staff costs

Staff costs were as follows:

	2024	2023
	£000	£000
Wages and salaries	6,138	5,388
Social security costs	613	535
Other pension costs	1,187	944
	7,938	6,867

The average number of persons employed by the Group during the year was as follows:

	2024	2023
	No.	No.
Teaching	100	91
Other	92	82
	192	173

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. Staff costs (continued)

The number of higher paid employees was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	3	4
In the band £70,001 - £80,000	2	4
In the band £80,001 - £90,000	2	-
In the band £110,001 - £120,000	1	-
In the band £160,001 - £170,000	-	1

6 higher paid employees (2023: 7) have retirement benefits accruing under defined benefit pension schemes, and 2 (2023: 2) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £28,000 (2023: £25,000). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £923,000 (2023: £1,095,000). Key management are defined as the Senior Leadership Team. The number of full-time equivalent employees defined as key management personnel in the year was 9.85 (2023: 10.85).

12. Tangible fixed assets – consolidated and School

	Freehold land and buildings £000	Fixtures, fittings & IT equipment £000	Total £000
Cost			
At 1 September 2023	8,517	1,639	10,156
Additions	-	257	257
Disposals	-	(216)	(216)
At 31 August 2024	8,517	1,680	10,197
Depreciation			
At 1 September 2023	2,197	880	3,077
Charge for the year	230	184	414
On disposals	-	(214)	(214)
At 31 August 2024	2,427	850	3,277
Net book value			
At 31 August 2024	6,090	830	6,920
At 31 August 2023	6,320	759	7,079

CLIFTON HIGH SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2024**

13. Intangible assets – consolidated and School

	Total £000
Cost	
At 1 September 2023 and at 31 August 2024	<u>549</u>
Amortisation	
At 1 September 2023	274
Charge for the year	<u>11</u>
At 31 August 2024	<u>285</u>
Net book value	
At 31 August 2024	<u>264</u>
At 31 August 2023	<u>275</u>

The School has invested in a partnership with the University of Bristol involving the construction and development of sports facilities at Coombe Dingle, Bristol, on a site owned by the University, and through which the School benefits from access to first class sports facilities.

14 Investment in subsidiaries - School

	2024	2023
	£000	£000
Interest in subsidiary undertaking	<u>-</u>	<u>-</u>

The School owns 100% of Clifton High School Trading Limited (Company registration number 15291308), which was incorporated on 6 January 2024. The issued share capital of the company is £100. The results of the company are summarised in Note 6 above.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

15. Fixed asset investments – consolidated and School

	Listed Securities £000
Market value	
At 1 September 2023	488
Additions	395
Net revaluation	83
At 31 August 2024	966
 Historical cost	822

Material listed investments

	2024 £000	2023 £000
M&G Charifund - Income	102	91
M&G Charifund - Accumulation	864	397
	966	488

16. Stocks

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Finished goods and goods for resale	20	36	20	36

17. Debtors

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Trade debtors	61	35	54	35
Amounts owed by subsidiary	-	-	39	-
Other debtors	10	13	10	13
Prepayments and accrued income	788	589	782	589
	859	637	885	637

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

18. Creditors: Amounts falling due within one year

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Bank loans (see Note 19)	85	85	85	85
Trade creditors	129	236	129	236
Fees paid in advance	944	1,017	944	1,017
Other taxation and social security	141	161	141	161
Pension creditor	149	119	149	119
Other creditors	26	8	26	8
Accruals	152	432	152	432
Pupil deposits	470	422	470	422
Composition fees (see Note 19)	1,371	72	1,371	72
	3,467	2,552	3,467	2,552

19. Creditors: Amounts falling due after more than one year

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Bank loans (see below)	574	659	574	659
Composition fees (see below)	2,325	1	2,325	1
	2,899	660	2,899	660

Bank loans

The bank loans are repayable by instalments.

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Due between two and five years	489	574	489	574
Due within one to two years	85	85	85	85
	574	659	574	659
Due within one year	85	85	85	85
	659	744	659	744

Bank loans are secured by a legal charge over one of the School's freehold properties, which has a net book value of £3,953,000 (2023: £4,044,000).

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

19. Creditors: Amounts falling due after more than one year (continued)

Composition fees

Composition fees represent fees paid in advance under the School's Fees in Advance Scheme. Such payments may be returned, subject to specific conditions, but ordinarily are released over a period stipulated by Fees in Advance Agreements. Discounts are given on composition fees in accordance with the rate as set out in the individual agreements.

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Due in more than five years	53	-	53	-
Due between two and five years	1,279	-	1,279	-
Due within one to two years	993	1	993	1
	<u>2,325</u>	<u>1</u>	<u>2,325</u>	<u>1</u>
Due within one year	1,371	72	1,371	72
	<u>3,696</u>	<u>73</u>	<u>3,696</u>	<u>73</u>

The balance represents the accrued liability under the contracts. The capital movements on composition fees during the year were:

	2024 £000
As at 1 September 2023	73
New contracts	3,757
Amounts accrued to contracts	2
Amounts utilised in payment of fees	(136)
As at 31 August 2024	<u>3,696</u>

20. Financial instruments

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Financial assets measured at fair value through income and expenditure	<u>966</u>	<u>488</u>	<u>966</u>	<u>488</u>

Financial assets measured at fair value through income and expenditure comprise listed investments. Financial assets measured at amortised cost comprise cash and deposits, fee and other debtors, and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and pupil deposits.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

21. Share capital

	2024	2023
	£000	£000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

Clifton High School is a company limited by guarantee and having a share capital under s.60 Companies Act 2006. The company is registered without the addition of the word 'Limited' in its name.

22. Statement of funds

Statement of funds – current year	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2024 £000
Designated funds						
Long term development fund	466	35	-	360	81	942
Extraordinary hardship fund	34	-	(4)	-	-	30
General funds						
General reserve	6,863	12,429	(12,125)	(354)	-	6,813
Total unrestricted funds	<u>7,363</u>	<u>12,464</u>	<u>(12,129)</u>	<u>6</u>	<u>81</u>	<u>7,785</u>
Restricted funds						
Scholarships and bursaries	216	51	(82)	-	-	185
Other	16	15	(11)	(6)	-	14
Total restricted funds	<u>232</u>	<u>66</u>	<u>(93)</u>	<u>(6)</u>	<u>-</u>	<u>199</u>
Endowment funds						
Scholarships and bursaries	<u>22</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>24</u>
Total of funds	<u>7,617</u>	<u>12,530</u>	<u>(12,222)</u>	<u>-</u>	<u>83</u>	<u>8,008</u>

Designated funds

The Long Term Development Fund has been established to help finance future capital projects that cannot be funded from day-to-day operating surpluses. The Extraordinary Hardship Fund is designed to support current families experiencing serious financial difficulty.

Restricted funds

Scholarships and bursaries restricted funds are used to support the School's commitment to financing scholarships and bursaries. The School is seeking to spend down these funds over the short to medium term.

Other funds comprise a number of smaller funds whose assets are applied in accordance with the wishes of the donors, which include named prizes, annual Rose Day awards and smaller capital projects.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

22. Statement of funds (continued)

Endowed funds

Endowed funds are held in capital funds the income from which is used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School.

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Funds expended on capital items	6	(6)	-
Long term development fund	360	-	-
General funds	(360)	-	-
Total transfers	6	(6)	-

Transfers to unrestricted funds have been made where restricted funds have been spent in accordance with the purpose of the donation to acquire tangible fixed assets. During the year the trustees assigned a further £360,000 towards the Long Term Development Fund.

Statement of funds – prior year	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2023 £000
Designated funds						
Capital Development Fund	420	-	-	(420)	-	-
	-	-	-	466	-	466
Extraordinary Hardship Fund	20	-	-	14	-	34
General funds						
General reserve	6,591	11,023	(10,678)	(52)	(21)	6,863
Total unrestricted funds	7,031	11,023	(10,678)	8	(21)	7,363
Restricted funds						
Scholarships and bursaries	269	48	(101)	-	-	216
Other	19	21	(16)	(8)	-	16
Total restricted funds	288	69	(117)	(8)	-	232
Endowment funds						
Scholarships and bursaries	23	-	-	-	(1)	22
Total of funds	7,342	11,092	(10,795)	-	(22)	7,617

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

23. Analysis of net assets between funds of the group

Current year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	7,184	942	6,028	(3,467)	(2,899)	7,788
Restricted funds	-	-	199	-	-	199
Endowment funds	-	24	-	-	-	24
	7,184	966	6,227	(3,467)	(2,899)	8,011

Prior year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	7,354	466	2,758	(2,552)	(660)	7,366
Restricted funds	-	-	232	-	-	232
Endowment funds	-	22	-	-	-	22
	7,354	488	2,990	(2,552)	(660)	7,620

24. Analysis of cash and cash equivalents - Group

	2024 £000	2023 £000
Cash in hand	5,348	2,317
	5,348	2,317

25. Reconciliation of net debt

	As at 1 September 2023 £000	Cashflow £000	As at 31 August 2024 £000
Cash and deposits	2,317	3,031	5,348
Borrowings	(744)	85	(659)
	1,573	3,116	4,689

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

26. Pension commitments

(a) The Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,084,000 (2023: £857,000) and at the year-end £132,000 (2023: £104,000) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (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 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%.

(b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £103,000 (2023: £87,000) and at the year-end £16,000 (2023: £15,000) was accrued in respect of this scheme.

27. Operating lease commitments

At 31 August 2024, the School had total commitments under operating leases in respect of vehicles, fixtures, fittings and IT equipment, as follows:

	2024 £000	2023 £000
Within one year	71	78
Between one and five years	78	82
	149	160

28. Capital commitments

At 31 August 2024 the School had total capital commitments of £Nil (2023: £Nil) relating to building projects, fixtures, fittings and IT equipment.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

29. Comparative Consolidated Statement of Financial Activities for the year ended 31 August 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from:						
Donations and legacies	2	-	67	-	67	40
Charitable activities:						
School fees	3	10,026	-	-	10,026	8,641
Other educational income	4	891	-	-	891	618
Non-ancillary activities	5	74	-	-	74	59
Investments	6	27	2	-	29	7
Other income	7	5	-	-	5	18
Total income		11,023	69	-	11,092	9,383
Expenditure on:						
Raising funds	8	130	-	-	130	113
Charitable activities:						
School operating costs	8	10,544	12	-	10,556	8,655
Grant making	8	4	105	-	109	66
Total expenditure		10,678	117	-	10,795	8,834
Net income before investment (losses) and transfers		345	(48)	-	297	549
Net (losses) on investments	13	(21)	-	(1)	(22)	(9)
Net income		324	(48)	(1)	275	540
Transfers	20	8	(8)	-	-	-
Net movement in funds		332	(56)	(1)	275	540
Reconciliation of funds:						
Total funds brought forward		7,031	288	23	7,342	6,802
Total funds carried forward		7,363	232	22	7,617	7,342

30. Related party transactions

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £31,782 to support bursaries, prizes and equipment (2023: £34,371). Support costs in Note 8 includes £Nil (2023: £2,300) in respect of professional services provided by the parent of a trustee. There was no balance outstanding at the year-end (2023: £Nil). Certain members of Council have children at the School on standard terms, including scholarships and discounts. The costs of any scholarship or discount is included as a reduction in income in Note 3.

CLIFTON HIGH SCHOOL

England & Wales - Charity number 311736

Accounts

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees

Mr J M Caddy BSc (Chair of Governors) ^{2,4}

Ms L A Seager BA MBA MSc (Vice President of Council) ^{2,4}

Mr P Bodkin BSc PhD ¹

Mrs J Morrison MBA³

Mr R A Narracott BSc BArch RIBA ²

Mr W Robertson LLB ^{2,4}

Mrs H M Sutton BA Dip RCM

Appointed 7 December 2022

Mrs H R Vaughan BEng CEng MICE^{3,4}

Mr R Whitburn BS Cert. Ed ¹

Resigned 21 June 2023

Dr J Wilkerson MRCP FRCR³

Committees

1. Education
2. Finance and General Purpose
3. Pastoral
4. Nominations and Governance

Company secretary

Mr J M Caddy BSc

Patron

Dr R Gliddon BSc PhD PGCE

Officers and key management

Head of School

Mr M Bennett BSc Msc MBA

Resigned 16 August 2023

Mr L Goodman BA PGCE

Appointed 17 August 2023

Deputy Heads

Ms L Brackenbury BSc PGCE

Appointed 1 September 2023

Dr M Caddy BSc PhD PGCE

Mr C Collins MA PGCE

Mr L Goodman BA PGCE

Resigned 17 August 2023

Mr M Psarros MA Med

Appointed 1 September 2023

Mrs A Taylor BSc PGCE DipEd

Clerk to the Governors

Mrs N Cridland

CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Company registered number

00011701

Registered charity number

311736

Principal address and registered office

Clifton High School, College Road, Clifton, Bristol BS8 3JD

Independent auditor

Crowe U.K. LLP

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire, GL50 3PR

Bankers

Handelsbanken PLC

Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 2LY

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2023 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

Directors' Report

Constitution and objects

Clifton High School (the 'School') was founded in 1877. It is constituted as a company limited by guarantee registered in England & Wales Number 00011701, and is registered with the Charity Commission under Registered Charity Number 311736.

The School is governed by its Memorandum of Association and Articles of Association, which were last amended on 7th March 2013. The School's objects and principal activity, as set out in the Memorandum of Association, are to carry on, conduct and maintain a school or schools for the education of boys and girls. Towards the end of the year under review the School instigated a review of its Articles with a view to ensuring they remain relevant and up to date. This review is ongoing.

In furtherance of these Objects for the public benefit the School has established and administers bursaries, grants and awards and acts as the trustee and manager of property, endowments bequests and gifts given in pursuance of these Objects.

The School has adopted a practice of updating its 5-year strategy on a rolling basis annually. The latest iteration was approved by Council in June 2022, is the Clifton High School Strategy 2023 – 2028, which is available to read on the School's website. The key elements are set out below.

School Ethos and Values

We want to ensure that all pupils enjoy learning, see the worth in a holistic education and try their very best. We want pupils to learn how to deal with success and defeat, and over time to discover their individual brilliance so that they can become passionate in their interests and, consequently, have fulfilling careers, providing the potential to live full and satisfying lives. Our School Ethos will celebrate the individual, in all the ways that we are different and ultimately all the ways each of us is unique. We should be proud of who each of us is; our sex, gender, gender reassignment, age, race, colour, nationality, ethnic or national origin, disability, sexual orientation, religion, faith or other beliefs. The School's ethos will look to create a safe culture in which our school aim, to realise individual brilliance, can be achieved.

Our aim and ethos are further supported by four key values which are embedded in our School community: Curiosity, Empathy, Love and Direction.

Aims and strategic priorities

The School's aim is to realise individual brilliance.

The creation of a culture and community based on our school aim, ethos and values is underpinned by the School strategy, which focuses on promoting excellence in six strategic areas of school life. For each of these strategic aims, we have set ourselves ambitious goals.

The key elements are set out below.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Raising expectations and academic outcomes

It is our aim to raise the expectations of our teachers and pupils, such that all pupils can achieve their full potential, and improve academic outcomes across the curriculum in each phase of the School. These expectations and outcomes will be linked to each individual, with a focus on adding value.

Mental and physical wellbeing

The mental and physical wellbeing of each individual is a central focus for our whole community. Through our values of Curiosity, Empathy, Love and Direction we will look to promote a positive psychology, creating high quality connections with others, focusing on what went well and what we are grateful for, self-compassion and building resilience to allow our children, pupils and students to flourish. 'Belonging' will be a central focus in the years ahead as we take a more trauma informed approach to mental health.

Technology for learning and communicating

The use of technology for learning and communicating has advanced rapidly and we are determined to take full advantage of the benefits this brings for education. Our intention is to move from conservatives, to pragmatists, to visionaries. We aim to navigate the advent of Artificial Intelligence into education for staff and pupils for the benefit of everyone.

The Business of Education

We aim to maintain pupil numbers around 780 and will work with a collective effort to ensure the quality of education that we provide supports marketing and admissions such that all prospective parents can see how proud we are of our school. We will look to prepare for the financial challenges the School might face to ensure its continued ability to offer a first-rate education at an affordable cost.

Learning and teaching

We seek to create lifelong learners who will be prepared for learning beyond school, with the necessary personal skills to thrive in higher, further and continuous education, the workplace and society. Our teaching will aim to support this ambition through continuous dynamic change that seeks to upskill all teachers through a collaborative approach to pedagogy.

Our environment

Our School environment will adapt to the needs of all our learners to provide buildings, classrooms, indoor and outdoor spaces that provide for those needs. The School will develop further its Environmental and Sustainability Strategy, building on the achievement of receiving the Eco Schools 'Green Flag' four times.

How the School has progressed against its aims is discussed further below.

Governance and management

The Council, together with the principal officers and advisors, are given on pages 3 and 4. The Council is self-appointing. New members of Council are elected on the basis of nominations based on professional qualifications, experience, personal competence and availability.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Recruitment and training of new members of Council

New members are inducted into the workings of the School by the Chair of Council, the Head and the Clerk. New members without relevant and recent experience are expected to attend AGBIS training courses, and follow the AGBIS guidelines for Governors. All members of Council are regularly updated on child protection and Keeping Children Safe in Education alongside the three nominated members of Council who regularly attend School and who keep up to date with relevant external courses.

Organisational management

Members of Council, as the charity's trustees, are legally responsible for the overall management of the School. There are at least six meetings each year with reserve days set for committee or other meetings as required. All major projects or initiatives are sponsored by a member of Council and all are reported back to the full Council for debate and decision. The Council is deliberately small in number. This ensures that all members of Council remain current with regard to developments and the detail. The work of implementing policy is carried out by committees.

The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review.

Employment policy

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance the application of best practice and a widespread desire to improve standards. The School complies at all times with the Equality Act. The School is committed to paying at least the real living wage.

Remuneration

The policy and basis for determining remuneration of staff is based on detailed knowledge of the sector. This is gained from the members of Council who sit on other governing bodies, membership of professional organisations such as The Society of Heads, and local market conditions. The School also undertakes routine benchmarking exercises.

Staff communication

Communication with employees continues through normal management channels in a variety of ways, to inform staff of current issues. There is an elected steering committee of volunteers (Staff Consultative Committee) drawn from across the entire staff body who consider HR and other matters and report to Council via the Head of School and the Clerk. There is a voluntary recognition agreement in place between the School and the NEU for teachers and teaching assistants, covering pay, holidays and working conditions.

Overview of the year, including review of achievements and performance against aims and strategic priorities

During the year the School delivered a full programme of education and co-curricular activities, including international trips. The School ran a full range of residential courses, curriculum trips and sports fixtures.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The School has continued to grow from strength to strength, with a focus on delivering the strategic aims set out initially in the School's Strategy 2021 – 2026, and developed further in its rolling 2023 – 2028 Strategy. The School exceeded for the third year in a row its pupil admissions targets.

After approximately 18 months of expectation and preparation the School finally received its Education Quality Inspection towards the end of the Summer Term. A full copy of the report is available on the School's website [Inspections \(cliftonhigh.co.uk\)](https://www.cliftonhigh.co.uk/inspections). Council were delighted to hear that the inspectors judged both the quality of the pupils' academic and other achievements, and the quality of pupils' personal development, to be excellent. Council congratulate the pupils, staff, leadership and all those who contribute towards the School community, for this outstanding achievement.

The School completed a significant rebranding exercise during the year under review, which included *inter alia* a refresh of the School's uniform and a complete redesign of the School's website, which was launched right at the end of the year. This work was the outcome of an extensive period of consultation, with pupils, parents, staff and the whole community involved. The new colours, fonts and imagery marks a step change in supporting the School's development, most importantly providing a setting that pupils can be proud of and a place to belong.

Raising expectations and academic outcomes

What we said we would do

The School's aim at the start of the year was to focus pupils' attention on a series of 'little things', such as punctuality, which set the building blocks from which pupils could achieve their full potential. There continued to be a desire to improve the quality and use of data, incorporating analytics into conversations about pupil progress, enabling teachers to use data to inform learning and teaching, and to help all pupils add value to their outcomes. Classroom teachers should be able to map pupil progress the academic year, and departments will do the same across academic years. Teachers were to receive further training in the recording and use of data to help pupils make improvements.

The School planned to review sanctions for poor academic work, with an emphasis on seeking to raise expectations rather than create an unhealthy academic hothouse. The School also aimed to create an assembly programme that offered greater academic focus, enriching the curriculum wherever possible.

What we did

Pupils of all ages have made excellent progress in relation to where they started, and outcomes from value-added data were outstanding. Pupils were set targets as individuals through the School's Academic Acceleration Programme when their base line data revealed underperformance in the classroom. Teachers used baseline data to monitor the progress their pupils made in each subject area and the outcomes were reflected in the outstanding whole school data. Pupil outcomes were judged on their value-added position rather than raw grades, ensuring a focus on the individual.

Pupils with additional learning needs are supported by the Enhanced Learning Department. Our youngest children achieve an excellent level of development by the time they leave the Early Years setting.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The School has made substantial progress in the use of data analysis in both senior and junior schools, further embedding the detailed analysis of baseline data and breaking down learning groups to ensure that progress is made across the cohort, irrespective of underlying ability.

Sanctions were reviewed and a new academic detention system was prepared for introduction in September 2023. Improvements were made to the assembly programme with a wide range of excellent quality assemblies being delivered.

What we could do better

Although there was a strong focus on the little things that provide the building blocks for raising expectations, the early momentum was not maintained. Further consideration needs to be given to how to sustain key messages throughout the academic year. Punctuality is still regarded as key for raising expectations for all pupils. The School plans to introduce better granularity into its registration processes to ensure that lateness is recorded and can be followed up.

Less progress was made than hoped on developing the School's Oxbridge/Ivy League programme. The School has appointed a Higher Education and Careers Lead to help take this initiative forward. The School's Excelsior programme, designed to inspire pupil ambition and direction, will be embedded across the School.

Mental and physical wellbeing

What we said we would do

The School looked to embed the Health and Wellbeing curriculum established in the previous academic year, and to establish best practice in support of the mental health and wellbeing of pupils and staff. The School planned to work with pupils and parents to ensure the educational offering meets the needs of our pupils, and that what makes the School unique is understood. The School planned to introduce further support at 6th form and to create a specific health and wellbeing programme for A level students, as well as introduce resilience within teaching and learning. The School also planned to undertake an Equality, Diversity and Inclusion audit and a review of the School's creative arts provision. The School also aimed to launch new co-curricular programmes for Years 7 and 8.

What we did

Pupils continue to have significant 1-2-1 time with their class teachers and form tutors, supported by a 10:1 ratio in Years 7 to 11 for pupils to form tutor. The low ratio helps individuals to be known, and for academic and pastoral issues to be addressed efficiently.

The School has increased the emphasis placed on physical wellbeing and the benefits of being outdoors. The School's new Complete Swimmer and Elite Swimming programmes are now operating throughout the School and have been very successful. The School's Adventure programme involving outdoor education operated for a full year, providing opportunities for the pupils to be outdoors, working in teams, develop self-esteem and build resilience.

Individual pupils are celebrated through the Head's Academic commendation, the Head's Realising Individual Brilliance Award, and Head of School Awards when they achieve inside and outside the school in individual pursuits.

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A new 6th form Health and Wellbeing programme was created to better integrate with wider enrichment opportunities through the School. The School appointed a new Equity, Diversity and Inclusion lead in January 2023, who oversaw the School's EDI audit. The School sponsored a global routes project for Year 7 pupils and work began on reviewing the books read in English, and the history curriculum, to ensure they are less Western focussed and more inclusive of other histories.

What we could do better

The Equality, Diversity and Inclusion audit highlighted a number of areas that the School could improve on, and this will inform the School's future strategic goals. Further work is needed to equip tutors to take a greater role in supporting pupils. A review of the School's creative arts provision is scheduled. The launch of the Year 7 co-curricular programme under the heading of the 'Power of Performance' was a significant success, but the Year 8 launch was less so. New Heads of Co-Curricular and Outreach have been appointed to review the overall programme, including considering how best to enable pupils to develop further their awareness of the wider community, the one recommendation arising from the inspection.

There was insufficient time to conclude a review of creative arts provision, so this will be carried forward. The School also plans to review the sports offering, and undertake an audit of counsellor provision and the role of the Mental Health Lead.

Learning and teaching

What we said we would do

The School aims to offer a broad and rich academic curriculum, and over the last few years has introduced new subjects, an improved assessment and reporting calendar that meets the formative and academic development needs of the pupils in all year groups, and introduced an effective Early Career Teacher programme to support teachers new to the profession.

What we did

Pupils continued to have access to a broad and rich academic curriculum. Psychology, Politics and Economics were all recently introduced at A level, and PE at GCSE level, and provision was consolidated during the course of the year under review. Pupils have access to a wide range of co-curricular activities to allow them to seek out their individual brilliance, interests and curiosity.

Under the oversight of the Education Committee the School undertook a review of its Diamond Edge Model, which involves boys and girls being educated separately in Years 7 to 9, the aim being to improve overall outcomes but in particular English standards for boys and participation in STEM subjects for girls. The review concluded that this approach was supported by the data, and a review of pupils and staff showed that the majority were in favour of retaining the model. The School is committed to keeping the model under review, to ensure that the rationale for the model is met and supported by the outcomes.

What we could do better

The School had hoped to develop a 6th form 'Clifton High School A Level' curriculum, a bespoke programme to encourage involvement beyond A levels to develop skills in line with the School's values. Progress was limited and this has been rolled forward as part of the new strategy. The School

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

also intends to deepen its use of whole school assessments to allow effective monitoring of pupil progress, and to explore further how Artificial Intelligence can support learning and teaching.

Technology for learning and communicating

What we said we would do

The School's aim at the start of the year was to embed the use of technology in teaching and learning, and to improve access to age-appropriate technology to pupils in the Junior and Infant schools. The School had previously recognised the need to improve the way in which it communicated with parents and planned to explore tools to facilitate this.

What we did

The academic year under review was the first year that all pupils in Years 7 to 11 were using iPads to support their learning. The School undertook a survey of pupil experience at the end of the first term, and the feedback was overwhelmingly positive. This review was led by the School's new Digital Learning Lead, who started in September 2022. It was gratifying to note the inspectors' feedback at the end of the year that pupils were highly adept in their use of ICT and this was a real strength of the School.

Technology need assessments were undertaken within Infants and Juniors to help develop strategy in this area. Two Touch Tables were introduced into the Infant School. The strategy for the Junior School was agreed and class iPad sets will be introduced from September 2023.

During the year the availability and use of Artificial Intelligence became a matter of significant media attention, particularly in the context of education. The School has responded to this and formulated its own guidance. The School hosted a session on AI for teachers from schools in the local area.

There was further significant investment in network infrastructure and resilience.

What we could do better

The use of technology for learning continues to evolve quickly. The School tested a number of new technologies, such as the use of virtual reality headsets, and use of a green screen room facility, but the School decided the time was not yet right to pursue these opportunities. The School's ambition remains to become vanguards in the use of technology in learning, but this will require additional methodologies to test and confirm the merits or otherwise of emerging technologies. The School has set aside funds to support innovation and use of future-thinking technology.

Having previously invested in specialist classroom set ups designed to facilitate innovation, the School is planning to move its focus towards enabling teachers to innovate within their own classroom spaces. To support this the School plans to standardise core classroom functionality, and to accelerate its normal hardware replacement strategy.

There remains an on-going need to upskill staff on the technology learning needs of the pupils. The School expects the opportunities (and threats) of Artificial Intelligence only to accelerate. Partly in response to the challenges presented by the use of Artificial Intelligence the School will develop its use of plagiarism software, but is also committed to exploring how the technology can be used to support teaching and learning/. The use of iPads in the Junior School will need to be monitored following the introduction of class iPad sets.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Business of Education

What we said we would do

The School has been clear in holding true to its underlying ethos and community spirit, its small class sizes, access to personalised tutoring and those aspects of school life that Clifton High School parents value so highly. Thresholds have been put in place to ensure that these qualitative elements are protected. The School recognised the need to engage with pupils and parents and planned to consider ways to best facilitate this. The School also committed to reviewing its bursary and outreach strategies to ensure these are fit for purpose.

What we did

The School started the year under review with 724 pupils, 100 more than the same time in the previous year. The boy girl ratio was 52%:48%. The School saw a modest intake of admissions throughout the academic year such that the School finished the year with a school roll of 734 (2022: 665). The School's high-quality education and environment, small class sizes and emphasis on realising the individual brilliance of each pupil, clearly remain in demand.

The School undertook a significant parental engagement exercise, in part to ensure that the School's ethos and values remained aligned to what parents and pupils valued about the School. The output of this exercise was extremely positive and has enabled the School to plan for the future with confidence, knowing the School community was supportive of the direction of travel.

The School continued to invest significantly in its staff and in the many shared spaces and, for the second year in a row, the Department of Education approved an increase in the School's maximum capacity. Works undertaken during the year, such as the construction of the Sixth Form annex, and new dining room facilities, served to support the additional numbers.

What we could do better

The School remains focussed on enabling pupils to realise individual brilliance and to be, for them, not just a school but a place to belong. The School recognises the need more than ever to remain true to the fundamental values underpinning school life. The School will have to respond again in the next financial year to further growth, but acknowledges both the privilege and responsibility this brings.

Our environment

What we said we would do

The School was committed at the start of the year to the task of maintaining and enhancing the School's estate, and a full programme of work was anticipated, including the completion of the Sixth Form Annex.

Initial work undertaken with our consultants had inevitably highlighted several areas the School will need to address as part of an emission reduction strategy. A key element is improving the quantity and quality of data to support and track progress, and the need for the School planned to work with its suppliers in this regard.

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What we did

Work on the new annex finished in February 2023, and was brought into use in the second half of the Spring Term. The scope of the project incorporated additional refurbishment work to the new Sixth Form Centre, so that the existing and new buildings will integrate seamlessly.

Enhancements have also been made elsewhere. The School's playground area for Infants was refurbished, the Main Hall and Rose Theatres received a face lift and new seating, and a range of general upgrades were undertaken.

With the assistance of 3rd party consultants the School was able to benchmark its emissions data and develop a roadmap for emission reduction.

What we could do better

The completion of the annex was delayed due to a range of technical and supply issues, as well because the School extended the scope of works. However, overall the project came in within the contingent budget the School had assigned.

The roadmap for the reduction of the School's carbon footprint is a challenging one and further work is needed to convert this into manageable and affordable steps. The projected costs for retrofitting the School's existing building infrastructure are substantial and the School will need to prioritise carefully to ensure the optimum return on investment.

Academic performance – public examinations

Following the Government adopted system of Teacher Assessed Grades at A Level and GCSE in the previous years, pupils returned to traditional public examinations, some facing this experience for the very first time. The pupils should naturally take incredible pride in what they have managed to achieve, often against significant adversity.

Given the change in assessment methodology, making meaningful comparison between the results this summer and those of previous years should be undertaken only with caution. However, the headline performance statistics are set out below for information.

A level

- 14% of grades awarded were at A* level (2022: 18%), which was [4]% (2022: 4%) above the national average;
- 48% of entries achieved A*-A grades (2022: 46%), which was [10]% (2022: 10%) above the national average; and
- 73% of entries were a grade B or above (2022: 78%), which was [16]% (2022: 16%) above the national average.

GCSE

- 46% of entries were awarded grades 9-7 (2022: 54%), which is [33]% (2022: 33%) above the national average; and
- 96% of entries were awarded grades 9-4 (2022: 95.1%), which was [24]% (2022: 24%) above the national average.

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In the Infant and Junior School, children complete a range of age-appropriate assessments, such as the Progress in Reading Assessment (PIRA), a Progress in Understanding Mathematics Assessment (PUMA) and an assessed writing task. Average standardised scores across all year groups continue to be above the national average, reflecting the hard work of both pupils and teachers.

Achievements outside the classroom

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 149 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil success and achievement. The School ran a complete Adventure programme, providing pupils with the opportunity to develop team work, leadership and practical skills across a range of disciplines, such as climbing, canoeing, kayaking and caving. This is now firmly embedded in the School's curriculum.

There is sadly insufficient space to record all the outstanding and noteworthy performances during the year. However, the spread across so many year groups and in such a wonderful range of sports and other disciplines, suggests the School is making progress towards its aim of realising individual brilliance.

Public benefit

The School remains committed to the aim of providing public benefit in accordance with its founding principles. The Council confirms that it has complied with the duty in s17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

The Council takes the view that the primary means by which the School delivers public benefit is in the education of its pupils, which it has continued to deliver throughout the year. The benefit of education is extended beyond the School's own pupil roll through enabling local schools and the wider community make use of School facilities.

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £1,187,000 as set out in Note 3 of the financial statements (2022: £907,000). The School's formal programme of providing hardship grants in support of families particularly impacted financially by coronavirus was closed, although the School continued to respond to hardship needs as required.

At the time of drafting the School has three Ukrainian pupils receiving an education at the School on 100% bursaries. The School's enrolment in the Free Early Education Entitlement Scheme continued to enable more families to access the School's Pre-School and Reception provision.

The School continues to support community engagement and offers its facilities where it can for use by local organisations. The swimming pool is used weekly by a local primary school during the school year. Several other local swimming and sports clubs use the facilities at weekends and on weekday evenings.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The School continues to foster an open and outward looking mindset in its pupils, creating space for a range of fundraising activities. Funds were raised for a range of charitable purposes, selected by the pupils.

The School is a member of the Bristol Education Partnership, a collaborative arrangement involving state secondary schools, Sixth Form Colleges, local universities and other independent schools seeking to enrich education and improve outcomes for children and young people in Bristol. The School has supported a number of events intended to share best practice for the benefit of all pupils in Bristol.

Strategic report incorporating financial review

The School's financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)) and applicable legislation.

The School's financial results are set out in the Consolidated Statement of Financial Activities on page 25. Income from school fees, net of bursaries and other concessions, was £10,026,000 (2022: £8,641,000). The surplus of the year of £275,000 (2022: £540,000) has been added to reserves.

The School's cash flows are summarised on page 27. Net cash inflow from operating activities was £393,000 (2022: £1,498,000 net inflow). The School finished the year with cash balances of £2,317,000 (2022: £3,835,000).

A significant factor in the reduction in cash reserves was the conclusion of the Sixth Form Annex project, commenced in the previous academic year. The total costs of the project of £1,781,000, which included assets under construction brought forward from the previous year of £850,000, have been capitalised. The original building, together with the Annex, was renamed the Walters Sixth Form Centre, in honour of a former Head of School. This project was part funded by way of a commercial loan secured against the Sixth Form Centre and drawn down in May 2022. Further details of this loan can be found in Note 17 to the financial statements.

Fundraising and development

The School's Development Office is responsible for income generation in order to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations are set out in Note 2. Expenditure on development is set out in Note 8.

The School is committed to adhering to best practice in its fundraising activities. Income generation is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. The majority of fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School. The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified under our Vulnerable Supporters Policy. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2022: Nil).

An independent Clifton High School Foundation, with separate trustees, ensures that funds raised are applied appropriately with relevant stewardship and oversight provisions in place.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Investments

The School has always had a modest exposure to listed investments through a holding of M&G Charifund units. A small element of this relates to an endowment fund, the balance is unrestricted. During the year the School has established a new long term development fund, represented by the unrestricted element, and started the process of setting aside additional sums for future major capital projects. The value of investments was £488,000 at the balance sheet date (2022: £138,000), of which £22,000 is endowed (2022: £23,000). The Council, through its Finance and General Purposes Committee, continue to monitor performance and are satisfied with the performance in the year in what has continued to be volatile market conditions.

Reserves Policy

The School's policy is to invest in its facilities to support the educational and business needs of the School. This investment is subject to the availability of funds to adequately support the day-to-day operational needs and to maintain adequate resources to meet any contingencies. Cash surpluses from operating activities will generally be reinvested in the School's facilities over the short to medium term, subject to the longer term needs of the School. The Council regards the current level of cash reserves has sufficient for this purpose, although recognises that as the School grows an additional level of reserves is appropriate.

The School has endowment and restricted funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £101,000 of restricted funds was applied to support scholarships and bursaries (2022: £57,000). The on-going policy is to apply these restricted funds at a rate similar to previous years until the funds are fully utilised.

Movements on the School's designated funds are set out in Note 20. The School started the year with a Capital Development Fund of £420,000 in anticipation of the completion of the Walters Sixth Form Centre, which was duly opened in the second half of the Spring Term. In line with plans set out previously this designated fund has been released to coincide with the conclusion of the project.

However, Council continues to recognise the need to build up reserves for future projects. Council has therefore established a new long term development fund, to be backed by its unrestricted investments. The School has begun to divert additional funds, as its operating surpluses may prudently permit, with a view to funding other major capital projects in due course.

Council remains committed to responding quickly to support families that find themselves in financial difficulty through its hardship fund. Council have designated sufficient for the fund to be equivalent to two years' senior school fees.

Free reserves, represented by unrestricted current assets less unrestricted current liabilities, and excluding amounts designated for major projects, were £206,000 at the year-end (2022: £847,000). The Council regards the School's cash reserves, rather than free reserves, as a better indicator of the School's financial health for the purposes of risk management and setting strategy. To the extent that free reserves represent funds that can be reinvested in the School's the Council would expect these reserves to be spent down over the short to medium term in line with the policy on cash reserves noted above.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Risk management

The Council has given consideration to the major risks to which School is exposed. Council has ultimate responsibility for managing any risks faced by School. Detailed consideration of risk is recorded in the risk register, which is updated regularly. The risk management process identifies and assesses risk and recommends controls to mitigate those risks. These include:

- Formal agendas for Committee and Council meetings;
- Formal agendas for Leadership and internal meetings;
- Formal development plans and self-evaluation forms;
- Comprehensive budgeting and management accounting;
- Formal written policies and review; Continuous Professional Development of staff including active membership of the Society of Heads (SoH), Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA); and
- Detailed understanding, training and investment in child protection and keeping children safe in education.

Principal risks and uncertainties

Council continues to recognise affordability as the biggest challenge facing the long-term future of the sector. The costs of legislation and providing education are rising at a greater rate than the earnings of parents, and this will have been exacerbated by developments in the economy over the last 12 months. Council is seeking to keep fee increases below headline rates of inflation over the medium term and was able to sustain this strategy once again this year.

However, external factors are tending to increase rather than decrease this risk. Energy prices remain volatile; although the School was able to secure new long term supply contracts at rates considerably below those projected at the start of the year, the new arrangements still represent a significant uplift. Since the year-end Teachers' Pension Scheme have announced the outcome of the 2020 valuation, resulting in a further rise in employer contribution rates from 1 April 2024 (see Note 22).

Council has identified the risks to the School arising from changes to the political and regulatory landscape in the UK, in particular the potential change in the VAT treatment of School fees, and the loss of charitable business rate relief currently in place. These could have a significant impact on the School and its parents.

One key risk carried forward from the previous year has, pleasingly, been addressed. The School has been anticipating its ISI Educational Quality Inspection, which finally took place in June 2023. The outcome of this report has already been referenced above, and Council was delighted to remove this from its principal risk register at the end of the year.

The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Future Developments

During the next academic year, the School will seek to deliver on the strategic aims set out in its new Strategy 2023 – 2028 as highlighted earlier in this report. This includes ensuring that the changes made already for introduction this September 2023 deliver the benefits for pupils intended. The School started the new academic year with a cohort of 776 pupils, an increase of 7% on the previous year, and expects this to grow slightly as the year progresses. During the next academic year Council also hopes to be able to announce an exciting new fundraising initiative, linked to the School's 150th anniversary in a few years' time.

Mr Bennett resigned as Head of School in August 2023. Council was pleased to appoint Mr Goodman as acting Head of School for the 23/24 academic year. Other duties within the Senior Leadership Team have been reallocated. Council plans to run a thorough and rigorous recruitment process during this next academic year with a view to making a permanent appointment with effect from September 2024.

Statement of Council's responsibilities

The members of Council (who are also directors of Clifton High School for the purposes of company law) are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Council to prepare financial statements for each financial year. Under company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Council are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Insofar as each of the Council of the charity at the date of approval of this report is aware there is no relevant information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each member of Council has taken all of the steps that they should have taken as a member of Council in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 6 December 2023 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:



J M Caddy
Chair of Governors

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of 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 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 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 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 our 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 strategic report and the directors' 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 light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been; or
- the 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Responsibilities of trustees

As explained more fully in the Council's responsibilities statement 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 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 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

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.



Guy Biggin (Senior statutory auditor)

For and on behalf of Crowe U.K. LLP

Statutory auditor

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire, GL50 3PR

Date: 11 December 2023

CLIFTON HIGH SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

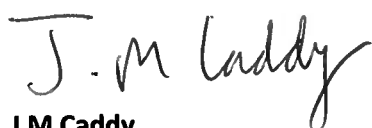
	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from:						
Donations and legacies	2	-	67	-	67	40
Charitable activities:						
School fees	3	10,026	-	-	10,026	8,641
Other educational income	4	891	-	-	891	618
Non-ancillary activities	5	74	-	-	74	59
Investments	6	27	2	-	29	7
Other income	7	5	-	-	5	18
Total income		11,023	69	-	11,092	9,383
Expenditure on:						
Raising funds	8	130	-	-	130	113
Charitable activities:						
School operating costs	8	10,544	12	-	10,556	8,655
Grant making	8	4	105	-	109	66
Total expenditure		10,678	117	-	10,795	8,834
Net income before investment (losses) and transfers		345	(48)	-	297	549
Net (losses) on investments	13	(21)	-	(1)	(22)	(9)
Net income		324	(48)	(1)	275	540
Transfers	20	8	(8)	-	-	-
Net movement in funds		332	(56)	(1)	275	540
Reconciliation of funds:						
Total funds brought forward		7,031	288	23	7,342	6,802
Total funds carried forward		7,363	232	22	7,617	7,342

The notes on pages 28 to 44 form part of these financial statements.

CLIFTON HIGH SCHOOL
REGISTERED NUMBER 00011701
BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £000	2023 £000	2022 £000	2022 £000
Fixed assets					
Tangible assets	11		7,079		6,120
Intangible assets	12		275		286
Investments	13		488		138
			<u>7,842</u>		<u>6,544</u>
Current assets					
Stock	14	36		28	
Debtors	15	637		627	
Cash and deposits		2,317		3,835	
		<u>2,990</u>		<u>4,490</u>	
Creditors: amounts falling due within one year	16	<u>(2,552)</u>		<u>(2,935)</u>	
Net current assets			438		1,555
Creditors: amounts falling due after one year	17		(660)		(754)
Net assets			<u>7,620</u>		<u>7,345</u>
Charity Funds					
Endowment funds	20		22		23
Restricted funds	20		232		288
Unrestricted funds					
Share capital	19	3		3	
Unrestricted funds	20	7,363		7,031	
Total unrestricted funds			<u>7,366</u>		<u>7,034</u>
Shareholders' and Charity's funds			<u>7,620</u>		<u>7,345</u>

The financial statements were approved and authorised for issue by the Trustees on 6 December 2023 and signed on their behalf by:



J M Caddy
Chair of Governors

The notes on pages 28 to 44 form part of these financial statements.

CLIFTON HIGH SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £000	2022 £000	
Reconciliation of net movement in funds to net cash flow from operating activities			
Net movement in funds	275	540	
Adjustment for:			
Depreciation and amortisation charges	382	332	
(Profit) on disposal of fixed assets	-	(14)	
Dividends and interest from investments	(29)	(7)	
Interest paid	36	10	
Losses on investments	22	9	
(Increase) in stocks	(8)	(9)	
(Increase) in debtors	(10)	(181)	
(Decrease)/increase in creditors	(275)	818	
Net cash provided by operating activities	393	1,498	
CASH FLOW STATEMENT			
Net cash provided by operating activities	393	1,498	
Cash flows from investing activities			
Dividend and interest from investments	17	7	
Purchase of investments	(360)	-	
Purchase of tangible fixed assets	(1,448)	(1,562)	
Proceeds on disposal of tangible fixed assets	-	26	
Net cash used in investing activities	(1,791)	(1,529)	
Cash flows from financing activities			
Increase in borrowings	-	850	
Repayment of borrowings	(85)	(24)	
Interest paid	(35)	(10)	
	(120)	816	
Change in cash and cash equivalents in the year	(1,518)	785	
Cash and cash equivalents brought forward	3,835	3,050	
Cash and cash equivalents carried forward	2,317	3,835	
RECONCILIATION OF NET DEBT			
	As at 1 September 2022 £'000	Cashflow £'000	As at 31 August 2023 £'000
Cash and deposits	3,835	(1,518)	2,317
Borrowings	(829)	85	(744)
	3,006	(1,433)	1,573

The notes on pages 28 to 44 form part of these financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

Clifton High School is a registered charity with the Charities Commission England and Wales (charity number; 311736) and was incorporated as a private company limited by shares (company number: 00011701) on 12 September 1877. The address of its registered office is Clifton High School, College Road, Clifton, Bristol, BS8 3JD.

1.1 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. Clifton High 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.

1.2 Going concern

Having reviewed the cash balances and funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Council (who are the directors for the purposes of the Companies Act and trustees for the purposes of the Charities Act) have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability.

The challenging economic conditions indicate that our parents and prospective parents will be facing lower earnings or disposal income after tax from their businesses and employment income. The uncertainty arising from high levels of inflation and political uncertainty may impact further the local economy. This is likely to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers of the medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers. Pupil recruitment and numbers are strong for the new academic year 2023/2024, and fee collections are good.

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2023/2024 and 2024/2025 academic years, reflecting actual pupil numbers at September 2023. Council has reviewed these forecasts and noted the cash flow projections, including the School's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the School would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the School's existing level of unrestricted cash reserves and considered the School's ability to access credit facilities should the need arise.

Having considered these matters, Council do not believe there to be any material uncertainty, and they continue to adopt the going concern basis in preparing the financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.3 Income

Donations, legacies and gifts in kind

Donations and legacies are credited to revenue on a receivable basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts in kind are valued at a reasonable estimated open market value at the date of the gift. No amounts are included in the financial statements for services donated by volunteers.

Fees and similar income

Fees receivable and charges for services and use of premises, less any allowances, scholarships, bursaries granted by the School against those fees are accounted for in the period in which the service is provided.

Composition fees

Parents may apply to the School for the opportunity to pay for up to seven years' tuition fees in advance in accordance with a written contract. The amount received is treated as a creditor. As School fees become due the fee for each School term is charged against the remaining balance and taken to income. Any residual shortfall or excess is charged or returned to the parents as appropriate.

Pupil deposits

Pupil deposits are deposits placed when pupils join the School that are offset against fees and disbursements due for the last term each pupil attends. All deposits are classified as creditors.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are received.

1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Bursaries, grants and allowances payable

Grants, bursaries and scholarships are included as expenditure in the period for which the award is given.

Support costs

Support costs comprise the direct costs, including staff, attributable to School activities.

Governance costs

Governance costs include expenditure on governance of the School and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Depreciation of assets is calculated so as to write off the cost or valuation of tangible assets, less their estimated residual values based on current market prices, over the expected useful economic lives of the assets concerned. Assets in the course of construction are not depreciated until they are brought into use. The principal annual rates, applied on a straight line basis are:

Buildings	2% to 10%
Motor vehicles	25%
Fixtures, fittings and IT equipment	10% to 33%

1.6 Intangible fixed assets

Intangible fixed assets are recognised at cost and amortised so as to write off the cost of the intangible assets over their expected useful economic lives. The amortisation rate applied on a straight line basis is 2%.

1.7 Listed investments

Listed investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. Income from investments is included, together with the related tax credit, in the year in which it is receivable.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term, even if the payments are not made on such a basis.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.10 Debtors

Short term debtors are initially recognised at transaction price less any impairment.

1.11 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

1.12 Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of a past transactions or events.

Short term creditors are initially measured at the transaction price.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.13 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, provisions and payment of fees in advance. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Trustees by the Scheme Administrator. As it is not possible to separately identify the assets and liabilities of the Teachers' Pension Scheme, it is accounted for as if it were a defined contribution scheme under FRS102 S28.11. The School's contributions to the scheme are charged in financial statements as they accrue.

The School also contributes to a defined contribution scheme for non-teaching staff.

1.15 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the School and which have not been designated for other purposes.

Restricted and endowed funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the School for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income and gains are allocated to the appropriate fund.

1.16 Critical accounting estimates and areas of judgement

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. Income from donations and legacies

	2023	2022
	£000	£000
Donations and legacies	67	40
Total income	67	40

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. School fees

	2023 £000	2022 £000
The School's fee income comprised		
Gross fees	11,112	9,491
Less: Total scholarships, bursaries and discounts	(1,187)	(907)
	9,925	8,584
Add back: Scholarships, bursaries and other awards paid for by restricted funds	101	57
Total income	10,026	8,641

4. Other educational income

	2023 £000	2022 £000
French and English Curriculum Programme	216	215
School trips	345	120
Other ancillary income	330	283
	891	618

5. Non-ancillary activities

	2023 £000	2022 £000
Lettings	74	59
	74	59

6. Investment income

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from:					
Income from investment funds	16	2	-	18	7
Interest receivable	11	-	-	11	-
Total income	27	2	-	29	7
<i>Total 2022</i>	<i>4</i>	<i>3</i>	<i>-</i>	<i>7</i>	

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

7. Other income

	2023	2022
	£000	£000
Grant income	-	4
Profit on disposal of fixed assets	-	14
Sundry income	5	-
	5	18

8. Analysis of expenditure

	Staff costs	Depreciation and amortisation	Other costs	Total	Total
	2023	2023	2023	2023	2022
	£000	£000	£000	£000	£000
Development office	96	-	16	112	91
Trading costs	-	-	18	18	22
Costs of raising funds	96	-	34	130	113
Teaching	5,380	-	1,122	6,502	5,255
Welfare	320	-	304	624	437
Premises	269	382	1,123	1,774	1,584
Support costs	802	-	834	1,636	1,365
Governance costs	-	-	20	20	14
Grants, prizes and awards	-	-	109	109	66
Charitable activities	6,771	382	3,512	10,665	8,721
Total 2023	6,867	382	3,546	10,795	8,834
<i>Total 2022</i>	<i>5,639</i>	<i>332</i>	<i>2,863</i>	<i>8,834</i>	

Governance costs include:	2023	2022
	£000	£000

Auditor's remuneration – in respect of year	20	14
	20	14

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Net income

This is stated after charging:

	2023 £000	2022 £000
Depreciation of tangible fixed assets:		
- Owned by the charity	371	321
Amortisation of intangible fixed assets	11	11
Operating lease rentals – plant and machinery	70	40
Auditor’s remuneration - audit	20	14

During the year no Trustees received any remuneration or benefits in kind (2022: Nil). No Trustees (2022: None) received reimbursement of expenses (2022: £Nil).

10. Staff costs

Staff costs were as follows:

	2023 £000	2022 £000
Wages and salaries	5,388	4,407
Social security costs	535	443
Other pension costs	944	789
	6,867	5,639

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Teaching	91	81
Other	82	68
	173	149

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10. Staff costs (continued)

The number of higher paid employees was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	4	3
In the band £70,001 - £80,000	4	1
In the band £80,001 - £90,000	-	-
In the band £110,001 - £120,000	-	1
In the band £160,001 - £170,000	1	-

7 higher paid employees (2022: 5) have retirement benefits accruing under defined benefit pension schemes, and 2 (2022: Nil) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £25,000 (2022: £Nil). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £1,095,000 (2022: £919,000). Key management are defined as the Senior Leadership Team. The number of full-time equivalent employees defined as key management personnel in the year was 10.85 (2022: 10.40).

11. Tangible fixed assets

	Freehold land and buildings £000	Fixtures, fittings & IT equipment £000	Assets under construction £000	Total £000
Cost				
At 1 September 2022	6,651	1,366	850	8,867
Additions	100	278	952	1,330
Disposals	(15)	(26)	-	(41)
Transfers on completion	1,781	21	(1,802)	-
At 31 August 2023	8,517	1,639	-	10,156
Depreciation				
At 1 September 2022	2,012	735	-	2,747
Charge for the year	200	171	-	371
On disposals	(15)	(26)	-	(41)
At 31 August 2023	2,197	880	-	3,077
Net book value				
At 31 August 2023	6,320	759	-	7,079
At 31 August 2022	4,639	631	850	6,120

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

12. Intangible assets

	Total £000
Cost	
At 1 September 2022 and at 31 August 2023	549
Amortisation	
At 1 September 2022	263
Charge for the year	11
At 31 August 2023	274
Net book value	
At 31 August 2023	275
At 31 August 2022	286

The School has invested in a partnership with the University of Bristol involving the construction and development of sports facilities at Coombe Dingle, Bristol, on a site owned by the University, and through which the School benefits from access to first class sports facilities.

13. Fixed asset investments

	Listed Securities £000
Market value	
At 1 September 2022	138
Additions	372
Net revaluation	(22)
At 31 August 2023	488
Historical cost	427

Material listed investments

	2023 £000	2022 £000
M&G Charifund - Income	91	97
M&G Charifund - Accumulation	397	41
	488	138

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

14. Stocks

	2023	2022
	£000	£000
Finished goods and goods for resale	36	28

15. Debtors

	2023	2022
	£000	£000
Trade debtors	35	30
Other debtors	13	8
Prepayments and accrued income	589	589
	637	627

16. Creditors: Amounts falling due within one year

	2023	2022
	£000	£000
Trade creditors	236	420
Bank loans (see Note 17)	85	85
Other taxation and social security	161	101
Pension creditor	119	94
Other creditors	8	30
Pupil deposits	422	404
Fees and invoices paid in advance	1,017	1,090
Accruals	432	619
Composition fees	72	92
	2,552	2,935

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Creditors: Amounts falling due after more than one year

	2023 £000	2022 £000
Bank loans (see below)	659	744
Composition fees	1	10
	660	754

Bank loans

The bank loans are repayable by instalments.

	2023 £000	2022 £000
Due between two and five years	574	659
Due within one to two years	85	85
	659	744
Due within one year	85	85
	744	829

Bank loans are secured by a legal charge over one of the School's freehold properties, which has a net book value of £4,044,000 (2022: £2,324,000).

Composition fees

Composition fees represent fees paid in advance. Such payments may be returned, subject to specific conditions, but ordinarily are released over a period stipulated by the fees in advance agreement. Assuming pupils remain for the duration of the fees in advance scheme, payments will be applied to offset fees as follows:

	2023 £000	2022 £000
Two to five years	-	1
One to two years	1	9
	1	10
Due within one year	72	93
Total	73	103

The balance represents the accrued liability under the contracts.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. Creditors: Amounts falling due after more than one year (continued)

The capital movements on composition fees during the year were:

	2023 £000
As at 1 September 2022	103
New contracts	138
Amounts accrued to contracts	1
Amounts utilised in payment of fees	(169)
As at 31 August 2023	<u>73</u>

18. Financial instruments

	2023 £000	2022 £000
Financial assets measured at fair value through income and expenditure	488	138

Financial assets measured at fair value through income and expenditure comprise listed investments. Financial assets measured at amortised cost comprise cash and deposits, fee and other debtors, and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and pupil deposits.

19. Share capital

	2023 £000	2022 £000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

Clifton High School is a company limited by guarantee and having a share capital under s.60 Companies Act 2006. The company is registered without the addition of the word 'Limited' in its name.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds

Statement of funds – current year	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2023 £000
Designated funds						
Capital development fund	420	-	-	(420)	-	-
Long term development fund	-	-	-	466	-	466
Extraordinary hardship fund	20	-	-	14	-	34
General funds						
General reserve	6,591	11,023	(10,678)	(52)	(21)	6,863
Total unrestricted funds	7,031	11,023	(10,678)	8	(21)	7,363
Restricted funds						
Scholarships and bursaries	269	48	(101)	-	-	216
Other	19	21	(16)	(8)	-	16
Total restricted funds	288	69	(117)	(8)	-	232
Endowment funds						
Scholarships and bursaries	23	-	-	-	(1)	22
Total of funds	7,342	11,092	(10,795)	-	(22)	7,617

Designated funds

The Capital Development Fund has been used by Council to set aside appropriate funding for capital development works, most recently the refurbishment of the new Sixth Form Centre and construction of an annexe to the rear of the property. The fund has been released during the year, reflecting the conclusion of the construction.

Council have established a new Long term development fund with a view to financing support future capital projects.

The Head's Extraordinary Hardship Fund is designed to support current families experiencing serious financial difficulty. During the year Council resolved to increase the fund to the equivalent of two years' senior school fees.

Restricted funds

Scholarships and bursaries restricted funds are used to support the School's commitment to financing scholarships and bursaries. The School is seeking to spend down these funds over the short to medium term.

Other funds comprise a number of smaller funds whose assets are applied in accordance with the wishes of the donors, which include named prizes, annual Rose Day awards and smaller capital projects.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds (continued)

Endowed funds

Endowed funds are held in capital funds the income from which is used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School.

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Funds expended on capital items	8	(8)	-
Total transfers	8	(8)	-

Transfers to unrestricted funds have been made where restricted funds have been spent in accordance with the purpose of the donation to acquire tangible fixed assets.

Statement of funds – prior year	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2022 £000
Designated funds						
Capital Development Fund	750	-	-	(330)	-	420
Extraordinary Hardship Fund	21	-	(1)	-	-	20
General funds						
General reserve	5,700	9,340	(8,772)	332	(9)	6,591
Total unrestricted funds	6,471	9,340	(8,773)	2	(9)	7,031
Restricted funds						
Scholarships and bursaries	286	38	(56)	-	1	269
Other	21	5	(5)	(2)	-	19
Total restricted funds	307	43	(61)	(2)	1	288
Endowment funds						
Scholarships and bursaries	24	-	-	-	(1)	23
Total of funds	6,802	9,383	(8,834)	-	(9)	7,342

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

21. Analysis of net assets between funds

Current year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	7,354	466	2,758	(2,552)	(660)	7,366
Restricted funds	-	-	232	-	-	232
Endowment funds	-	22	-	-	-	22
	7,354	488	2,990	(2,552)	(660)	7,620

Prior year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	6,406	115	4,202	(2,935)	(754)	7,034
Restricted funds	-	-	288	-	-	288
Endowment funds	-	23	-	-	-	23
	6,406	138	4,490	(2,935)	(754)	7,345

22. Pension commitments

(a) The Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £857,000 (2022: £685,000) and at the year-end £104,000 (2022: £83,000) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (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.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

22. Pension commitments (continued)

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%.

(b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £87,000 (2022: £113,000) and at the year-end £15,000 (2022: £11,000) was accrued in respect of this scheme.

23. Analysis of cash and cash equivalents

	2023 £000	2022 £000
Cash in hand	2,317	3,835
	2,317	3,835

24. Operating lease commitments

At 31 August 2023, the School had total commitments under operating leases in respect of vehicles, fixtures, fittings and IT equipment, as follows:

	2023 £000	2022 £000
Within one year	78	69
Between one and five years	82	130
	160	199

25. Capital commitments

At 31 August 2023 the School had total capital commitments of £Nil (2022: £893,000) relating to building projects, fixtures, fittings and IT equipment.

26. Related party transactions

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £34,371 to support bursaries, prizes and equipment (2022: £6,754). Income from school fees includes £Nil in respect of scholarships and bursaries paid directly by the Foundation (2022: £1,500).

Support costs in Note 8 includes £2,300 (2022: £Nil) in respect of professional services provided by the parent of a trustee. There was no balance outstanding at the year-end (2022: £Nil).

Certain members of Council have children at the School on standard terms, including scholarships and discounts. The costs of any scholarship or discount is included as a reduction in income in Note 3.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

27. Comparative Statement of Financial Activities for the year ended 31 August 2022

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income from:						
Donations and legacies	2	-	40	-	40	95
Charitable activities:						
School fees	3	8,641	-	-	8,641	7,238
Other educational income	4	618	-	-	618	574
Non-ancillary activities	5	59	-	-	59	10
Investments	6	4	3	-	7	6
Other income	7	18	-	-	18	53
Total income		9,340	43	-	9,383	7,976
Expenditure on:						
Raising funds	8	113	-	-	113	59
Charitable activities:						
School operating costs	8	8,655	-	-	8,655	7,513
Grant making	8	5	61	-	66	73
Total expenditure		8,773	61	-	8,834	7,645
Net income before investment (losses)/gains and transfers		567	(18)	-	549	331
Net (losses)/gains on investments	13	(9)	1	(1)	(9)	31
Net income		558	(17)	(1)	540	362
Transfers		2	(2)	-	-	-
Net movement in funds		560	(19)	(1)	540	362
Reconciliation of funds:						
Total funds brought forward		6,471	307	24	6,802	6,440
Total funds carried forward		7,031	288	23	7,342	6,802

CLIFTON HIGH SCHOOL

England & Wales - Charity number 311736

Accounts

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees

Mr J M Caddy BSc (Chair of Governors) ^{2,4}

Ms L A Seager BA MBA MSc (Vice President of Council) ^{2,4}

Mr P Bodkin BSc PhD ¹

Mrs J Morrison MBA³

Mr R A Narracott BSc BArch RIBA ²

Mr W Robertson LLB ^{2,4}

Mrs H M Sutton BA Dip RCM

Appointed 7 December 2022

Mrs H R Vaughan BEng CEng MICE^{3,4}

Mr R Whitburn BS Cert. Ed ¹

Dr J Wilkerson MRCP FRCR³

Committees

1. Education
2. Finance and General Purpose
3. Pastoral
4. Nominations and Governance

Company secretary

Mr J M Caddy BSc

Patron

Dr R Gliddon BSc PhD PGCE

Officers and key management

Head of School

Mr M Bennett BSc Msc MBA

Deputy Heads

Dr M Caddy BSc PhD PGCE

Mr C Collins MA PGCE

Mr L Goodman BA PGCE

Mrs A Taylor BSc PGCE DipEd

Appointed 1 September 2021

Clerk to the Governors

Mrs N Cridland

CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Company registered number

00011701

Registered charity number

311736

Principal address and registered office

Clifton High School, College Road, Clifton, Bristol BS8 3JD

Independent auditor

Crowe U.K. LLP

4th Floor, St James House, St James Square, Cheltenham, Gloucestershire, GL50 3PR

Bankers

Handelsbanken PLC

Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 2LY

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2022 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

Directors' Report

Constitution and objects

Clifton High School (the 'School') was founded in 1877. It is constituted as a company limited by guarantee registered in England & Wales Number 00011701, and is registered with the Charity Commission under Registered Charity Number 311736.

The School is governed by its Memorandum of Association and Articles of Association last amended on 7th March 2013. The School's objects and principal activity, as set out in the Memorandum of Association, are to carry on, conduct and maintain a school or schools for the education of boys and girls.

In furtherance of these Objects for the public benefit the School has established and administers bursaries, grants and awards and acts as the trustee and manager of property, endowments bequests and gifts given in pursuance of these Objects.

During the year the School has undertaken a review of its ethos, values, aims and strategic priorities for the next five years. The outcome of this review, approved by Council in June 2021, is the Clifton High School Strategy 2021 – 2026, which is available to read on the School's website. The key elements are set out below.

School Ethos and Values

We want to ensure that all pupils enjoy learning, see the worth in a holistic education and try their very best. We want pupils to learn how to deal with success and defeat, and over time to discover their individual brilliance so that they can become passionate in their interests and, consequently, have fulfilling careers, providing the potential to live full and satisfying lives. Our School Ethos will celebrate the individual, in all the ways that we are different and ultimately all the ways each of us is unique. We should be proud of who each of us is; our sex, gender, gender reassignment, age, race, colour, nationality, ethnic or national origin, disability, sexual orientation, religion, faith or other beliefs. The School's ethos will look to create a safe culture in which our school aim, to realise individual brilliance, can be achieved.

Our aim and ethos are further supported by four key values which are embedded in our School community: Curiosity, Empathy, Love and Direction.

Aims and strategic priorities

The School's aim is to realise individual brilliance.

The creation of a culture and community based on our school aim, ethos and values is underpinned by a School strategy which focuses on promoting excellence in six strategic areas of school life. For each of these strategic aims, we have set ourselves ambitious goals.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Raising expectations and academic outcomes

It is our aim to raise the expectations of our teachers and pupils, such that all pupils can achieve their full potential, and improve academic outcomes across the curriculum in each phase of the School.

In the Infant and Junior School we will aim to improve on pupil outcomes by exploring new roles, including a Curriculum Lead, and a Teaching and Learning Lead as we move to ensure all learning through the Infant and Junior School is excellent. We will explore and establish a new method of recording assessment data to allow all pupil progress to be tracked as they progress through the Infant and Junior School.

In the Senior School we will aim to improve on the School's outcomes at both GCSE and A level, both in overall cohort results attained, and in value-added outcomes, measuring individual pupil progress. We will set ambitious targets, tailored to each year group based on their year group profiles and baseline data.

Mental and physical wellbeing

The mental and physical wellbeing of each individual is a central focus for our whole community. Through our values of Curiosity, Empathy, Love and Direction we will look to promote a positive psychology, creating high quality connections with others, focusing on what went well and what we are grateful for, self-compassion and building resilience to allow our children, pupils and students to flourish.

We will aim to teach the awareness that life brings with its ups and downs, and to teach the skills necessary to understand this and manage mental wellbeing accordingly, something which is crucial in our fast changing and complex society. We aim to build on our excellent nursing and counselling provision, with a medical centre that provides for the physical and mental needs of all pupils. Our PE curriculum, Food and Nutrition curriculum, together with the Games, Extra-Curricular and Adventure programmes, aim to ensure that our pupils appreciate the many varied ways there are to maintain a healthy lifestyle, to keep fit and active, to eat well, in order to help pupils achieve all they can.

Technology for learning and communicating

The use of technology for learning and communicating has advanced rapidly and we are determined to take full advantage of the benefits this brings for education. Our intention is to move from conservatives, to pragmatists, to visionaries.

We aim to introduce pupil devices (iPads) across the Senior School and in the Sixth Form for pupils to bring their own device to school, preparing the way for university life. A separate IT strategy has been prepared. In our Infant and Junior School we will aim to promote 21st century educators, ensuring that teachers have the knowledge, tools and enthusiasm to fully integrate quality learning activities into IT.

The Business of Education

We aim to increase pupil numbers to 630 by 2026 and will work with a collective effort to ensure the quality of education that we provide supports marketing and admissions such that all prospective parents can see how proud we are of our school.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

We aim to fill the School throughout to achieve a target, in time, of around 700 pupils. We will aim to maintain a 50:50 girl to boy ratio.

Learning and teaching

We seek to create lifelong learners who will be prepared for learning beyond school, with the necessary personal skills to thrive in higher, further and continuous education, the workplace and society. Our teaching will aim to support this ambition.

We will encourage our teachers to question their methods, try new ones without the fear of failure, and to share good practice. Through the Bristol Education Partnership we will seek to take this approach city-wide, aiming to be a centre for learning and teaching, hosting TeachMeets and creating links with professionals all over the country. We will also encompass our business support staff, who will be provided with training opportunities to advance their careers as far as possible within the school, and to involve themselves in new opportunities whenever possible.

Our environment

Our School environment will adapt to the needs of all our learners. Clifton High is one of the few schools to have a 'Sustainability Policy; and to have achieved the 'Green Flag' three times. This must be kept in mind when considering all building and refurbishment projects, as well as day-to-day decisions.

We will have a rolling programme of investment in all our facilities. We aim to revisit each area of the school on a regular basis to ensure standards are maintained. As learning evolves, we will aim to explore how our facilities best meet the changing demands of education, visiting other schools, and gaining the views of all stakeholders.

How the School has progressed against these aims is discussed further below.

Governance and management

The Council, together with the principal officers and advisors, are given on pages 3 and 4. The Council is self-appointing. New members of Council are elected on the basis of nominations based on professional qualifications, experience, personal competence and availability.

Recruitment and training of new members of Council

New members are inducted into the workings of the School by the Chair of Council, the Head and the Clerk. New members without relevant and recent experience are expected to attend AGBIS training courses, and follow the AGBIS guidelines for Governors. All members of Council are regularly updated on child protection and Keeping Children Safe in Education alongside the three nominated members of Council who regularly attend School and who keep up to date with relevant external courses.

Organisational management

Members of Council, as the charity's trustees, are legally responsible for the overall management of the School. There are at least six meetings each year with reserve days set for committee or other meetings as required. All major projects or initiatives are sponsored by a member of Council and all are reported back to the full Council for debate and decision. The Council is deliberately small in

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

number. This ensures that all members of Council remain current with regard to developments and the detail. The work of implementing policy is carried out by committees.

The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review. Council undertook a review of governance arrangements in the prior year, resulting in a change in committee structure. The Finance and Health and Safety Committees were merged into one Finance and General Purposes Committee, and two new committees were formed: a Pastoral Committee; and a Nominations and Governance Committee.

The integrated Inspection report from the Independent Schools Inspectorate (ISI) of February 2016 graded the quality of governance as excellent. The ISI compliance inspection in February 2019, of which governance is a major component, confirmed the School as compliant. The School is due to be inspected in 2022, and has spent much of the last 12 months in a state of permanent excitement.

Employment policy

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance the application of best practice and a widespread desire to improve standards. The School complies at all times with the Equality Act. The School is committed to paying at least the real living wage.

Remuneration

The policy and basis for determining remuneration of staff is based on detailed knowledge of the sector. This is gained from the members of Council who sit on other governing bodies, membership of professional organisations such as The Society of Heads, and local market conditions.

Staff communication

Communication with employees continues through normal management channels in a variety of ways and to inform staff of current issues. There is an elected steering committee of volunteers (Staff Consultative Committee) drawn from across the entire staff body who consider HR and other matters and report to Council via the Head of School and the Clerk.

Overview of the year, including review of achievements and performance against aims and strategic priorities

Following the relative disruption of previous years, it was pleasing to note the School was able to operate a full programme of education and extra-curricular activities. The expanded curriculum came onstream, including a full year's programme of adventure activities. The School was able to run a full range of residential courses, curriculum trips and sports fixtures. International trips will be returning in the upcoming year.

It remains true that the impact of coronavirus still lingers and cast a shadow over the first half of the academic year at least. The School experienced levels of absence higher than would be expected in normal circumstances but the attitude, stamina and resilience with which pupils and staff faced the challenges remained remarkable.

The School has continued to grow from strength to strength under the direction of our Head of School, Matthew Bennett, with a focus on delivering the strategic aims set out in the School's Strategy 2021 – 2026. The School's new leadership team, formed in the previous year, was further strengthened by

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

the appointments of Alice Taylor as Head of Infant and Junior School, and Katherine Rich as Head of Sixth Form, who both took up their posts at the start of the academic year. In March 2022, Rebecca Brown joined the Senior Leadership Team as the School's Marketing, Communications and Events Director.

Raising expectations and academic outcomes

What we said we would do

The School's aim at the start of the year was to foster curiosity in the classroom, raising expectations for all pupils to try their best in all that they do. The School planned to explore new roles in the Infant and Junior School that focus on curriculum and learning, and embed new guidance for EYFS, to ensure excellence across all areas. Teachers were to receive training in the recording and use of data to better inform learning and teaching, to help pupils add value to their outcomes in all phases across the School.

The School was to explore new roles in the Infant and Junior School that focussed on curriculum and learning, and embed new guidance for EYFS, to ensure excellence across all areas.

What we did

Pupils of all ages have made excellent progress in relation to where they started, and outcomes from value-added data are outstanding. Pupils with additional learning needs are supported by our Enhanced Learning Department. Our youngest children achieve an excellent level of development by the time they leave the Early Years setting.

Teachers were tasked with delivering lessons that were suitably scaffolded to encourage independent thinking and setting work that excites pupils' curiosity. There has been an emphasis during the year on sharing best practice, with all departments conducting and benefiting from peer reviews. Teachers have been supported in raising expectations among pupils.

The School has made substantial progress in the use of data analysis in both senior and junior schools so that learning can be supported by effective use of data and better understanding of individuals. New systems were introduced, and training has been provided to teaching staff on how to interrogate and apply the data analysis for the benefit of the pupils. The results are now being used regularly in departmental meetings to ensure each department is focussing on the progress of individual pupils, as well as for lesson planning and provision of additional support lessons where required. The same data has been used to ensure positive outcomes for all pupils regardless of gender, ability or special educational need.

During the year the School has created two new roles: a Head of Curriculum and a Head of Learning and Teaching. A further specialist role overseeing PSHE has been created. These new roles commence with effect from 1st September 2022. EYFS guidance has been embedded, and new assessment criteria introduced and implemented.

What we could do better

More work is needed to improve pupil target setting and to train tutors to engage with their tutees about their progress, and to embed the use of data analysis in conversations about pupil progress, so that individual expectations for pupils can be tailored and built appropriately. The new roles in the Junior school need to be bedded in so that the benefits of these structural changes can be realised.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The School intends to establish Oxbridge/Ivy League and Medic programmes for interested pupils. In the new academic year there will be a focus raising academic standards and a review of the School's approach to supporting pupils whose standard of work needs to improve.

Mental and physical wellbeing

What we said we would do

The School's aim at the start of the year was to launch a new Health and Wellbeing curriculum and seek to embed best practice in support of the mental health and wellbeing of pupils and staff. The School planned to work with pupils and parents to ensure the educational offering meets the needs of our pupils, and that what makes the School unique is understood.

What we did

Pupils continue to have significant 1-2-1 time with their class teachers and form tutors. The School successfully launched its health and wellbeing programme in September 2021. New schemes of work were introduced to the Infant and Junior School PSHE programme. The senior school programme incorporated a new Relationships and Sex Education curriculum. Training was provided to staff across both schools. Time spent by pupils on this essential area of education has effectively doubled. Outcomes are assessed through the monitoring of pupil responses to questions about the topics covered.

The School has increased the emphasis placed on physical wellbeing and the benefits of being outdoors. The School's new Complete Swimmer and Elite Swimming programmes have been launched and have been very successful. The School's Adventure programme involving outdoor education operated for a full year, providing opportunities for the pupils to be outdoors, working in teams, develop self-esteem and build resilience.

What we could do better

The School has recognised the need to introduce further support at 6th form, and is planning to create a specific health and wellbeing programme for A level students, as well as introduce resilience within teaching and learning. An Equality, Diversity and Inclusion audit will be undertaken and a review of the School's creative arts provision.

Learning and teaching

What we said we would do

The School's aim was to offer a broad and rich academic curriculum, introducing new subjects and an improved assessment and reporting calendar that met the formative and academic development needs of the pupils in all year groups. The School planned to introduce an effective Early Career Teacher programme to support teachers new to the profession.

What we did

Pupils continued to have access to a broad and rich academic curriculum. Following a curriculum review in the previous year Psychology, Politics, Economics and Politics were introduced at A level and PE at GCSE level, which have proven very popular. Recruitment has also been undertaken to enable the School to introduce Religious Studies and Philosophy from September 2022. Pupils have also had

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

access to a wide range of clubs to allow them to seek out their individual brilliance, interests and curiosity. A new assessment and reporting calendar was introduced.

The School gained an outstanding report from the Independent Schools Teacher Induction Panel, which sets standards with regards to the processes and procedures of teacher induction. The School has since recruited two apprentice teachers.

What we could do better

The introduction of Religious Studies and Philosophy in September 2022 needs time to bed in. The School is also exploring the development of a 'Clifton High School A Level', a bespoke programme to encourage and development a wider range of skillsets require d beyond A level. A review of the on-going value of AS levels will be undertaken. Further refinement of the assessment and reporting calendar is expected following initial feedback.

Technology for learning and communicating

What we said we would do

The School's aim at the start of the year was to continue to invest in technology for learning and communicating. The School expected to complete its roll out of mobile devices across the Senior School, develop the use of IT in the classroom and move closer to a paperless homework system where possible. Investment would continue with back-end infrastructure, improved cyber security resilience and restructuring of its networks and services.

What we did

The roll out of mobile devices has been achieved in two tranches: September 2021 and September 2022. There has been a significant transformation in how subjects are taught, learnt and assessed. For example, the technology allows live marking, giving instant feedback to pupils to progress their learning.

The School continued to invest in network infrastructure and resilience. Back-up procedures were overhauled and upgraded. There continues to be a general migration of storage to cloud locations, and the School's networks have been enhanced and reconfigured.

What we could do better

Further work is needed to embed the use of technology in teaching and learning, and to improve access to age-appropriate technology to pupils in the Junior and Infant schools. The School has appointed a new Digital Learning Lead, who takes up their role in September. The School recognises the need to improve the way in which it communicates with parents, and is exploring tools to facilitate this.

The Business of Education

What we said we would do

The School's original strategy articulated the goal of increasing pupil numbers to 630 by 2026, and over time to fill the School throughout to achieve a target of around 700 pupils. In support of this aim the School would ensure the quality of education provided supports marketing and admissions such that all prospective parents can see how proud we are of our school.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The School also seeks to maintain a 50:50 girl to boy ratio.

What we did

The School has made further progress on this front, and has now exceeded its 2026 target. The School started the year under review with 624 pupils, 63 more than the same time in the previous year. The girl boy ratio was 52%:48%. As in the previous year the School again saw a steady intake of admissions throughout the academic year such that the School finished the year with a school roll of 665 (2021: 587). The School's high-quality education and environment, small class sizes and emphasis on realising the individual brilliance of each pupil, clearly remains in demand.

Many year groups are now full and waiting lists in place. Encouragingly this includes a number of Junior and Infant year groups. The School planned at the start of the year to revisit its admissions targets in the light of the fact that the School has almost met its 5-year target, and work was undertaken to examine the impact of growth on the School's facilities and infrastructure. During the year the School has agreed with the Department of Education a higher maximum capacity. Works undertaken during the year, such as the construction of the Sixth Form annex, and new dining room facilities, serve to support the additional numbers.

What we could do better

The School has also been clear in holding true to its underlying ethos and community spirit, its small class sizes, access to personalised tutorship and those aspects of school life that Clifton High School parents value so highly. Therefore, thresholds have been put in place to ensure that these qualitative elements are protected. The School recognises the need to engage with pupils and parents, and will consider ways to best facilitate this. The School will also be reviewing its bursary and outreach strategies to ensure these are fit for purpose.

Our environment

What we said we would do

The School's aim at the start of the year was to continue to invest in its estate, including commencing work on an annex to the new Sixth Form Centre, delivering on its programme of renewal, and to start work on its strategy to achieve carbon neutrality by 2030.

What we did

Work on the new annex commenced in March 2022. The scope of the project incorporates additional refurbishment work to the new Sixth Form Centre, so that the existing and new buildings will integrate seamlessly. Construction was in progress at the year-end and the new facilities projected to be available for use in the Spring Term 2023. The School is part funding this project by way of a commercial loan, further details of which are set out below and in the financial statements.

Enhancements have also been made elsewhere. The School's dining room facilities were refurbished during the summer, transforming the space, improving pupil experiences and increasing capacity. The Art facilities were improved to offer a bespoke area for A level students to operate. Further landscaping work was completed to improve the play areas and a programme of general upgrades delivered.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The School appointed 3rd party consultants to assist the School in benchmarking its emissions data and developing a roadmap for emission reduction. This work was on-going at the year-end and is expected to be finalised in 2023.

What we could do better

The task of maintaining and enhancing the School's estate will always be a constant task, and a further programme of work is anticipated in the next year. The Annex is expected to be completed and brought on-line.

Initial work undertaken with our consultants has inevitably highlighted several areas the School will need to address as part of an emission reduction strategy. A key element is improving the quantity and quality of data to support and track progress, and the need for the School to work with its suppliers in this regard.

Academic performance – public examinations

Following the Government adopted system of Teacher Assessed Grades at A Level and GCSE in the previous years, pupils returned to traditional public examinations, some facing this experience for the very first time. The pupils should naturally take incredible pride in what they have managed to achieve, often against significant adversity.

Given the change in assessment methodology, making meaningful comparison between the results this summer and those of previous years should be undertaken only with caution. However, the headline performance statistics are set out below for information.

A level

- 18% of grades awarded were at A* level (2021: 24%), which was 4% (2021: 5%) above the national average;
- 46% of entries achieved A*-A grades (2021: 61%), which was 10% (2021: 16%) above the national average; and
- 78% of entries were a grade B or above (2021: 90%), which was 16% (2021: 20%) above the national average.

GCSE

- 54% of entries were awarded grades 9-7 (2021: 72%), which is 33% (2021: 42%) above the national average; and
- 95.1% of entries were awarded grades 9-4 (2021: 100%), which was 24% (2021: 23%) above the national average.

In the Infant and Junior School, children complete a range of age-appropriate assessments, such as the Progress in Reading Assessment (PIRA), a Progress in Understanding Mathematics Assessment (PUMA) and an assessed writing task. Average standardised scores across all year groups continue to be above the national average, reflecting the hard work of both pupils and teachers.

Achievements outside the classroom

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 149 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

success and achievement. The School ran a complete Adventure programme, providing pupils with the opportunity to develop team work, leadership and practical skills across a range of disciplines, such as climbing, canoeing, kayaking and caving. This is now firmly embedded in the School's curriculum. Duke of Edinburgh Expeditions also returned.

With restrictions lifted, School life and our pupils showcased even more impressive events and accomplishments. One of our Year 12 pupils was invited to attend the COP26 Climate Change Conference in Glasgow, representing UK Schools Sustainability Trust. Our Young Enterprise teams won awards in the regional competition. The Under 13s Hockey Team won the county plate tournament, three of our water polo players won bronze, gold and silver medals in the Mixed Regional finals and one of Year 7 pupils got selected for the Under 14s Bristol Storm basketball team, competing against teams nationally to great success. One of our Bristol Sports scholars came second in the British Triathlon Championships, qualifying for the World Championships in 2023. A Year 9 pupil won numerous national fencing competitions at Under 15s level, qualifying as a foil fencer representing the South West.

In the Spring Term the School held its customary concert at St Georges and pupils performed in the School production of My Fair Lady. It was pleasing to see audiences enjoying, in person, the pupils vast musical and dramatic talent. Termly lunchtime concerts for parents and the public providing more opportunities for our pupils to perform.

There is sadly insufficient space to record all the outstanding and noteworthy performances during the year. However, the spread across so many year groups and in such a wonderful range of sports and other disciplines, suggests the School is making progress towards its aim of realising individual brilliance.

Public benefit

The School remains committed to the aim of providing public benefit in accordance with its founding principles. The Council confirms that it has complied with the duty in s17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

The Council takes the view that the primary means by which the School delivers public benefit is in the education of its pupils, which it has continued to deliver throughout the year. The benefit of education is extended beyond the School's own pupil roll through enabling local schools and the wider community make use of School facilities.

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £907,000 as set out in Note 3 of the financial statements (2021: £836,000). The School's formal programme of providing hardship grants in support of families particularly impacted financially by coronavirus was closed, although the School continued to respond to hardship needs as required.

The School responded with typical compassion to the war in Ukraine, and at the time of drafting has three Ukrainian pupils receiving an education at the School on 100% bursaries. The School's enrolment

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

in the Free Early Education Entitlement Scheme continued to enable more families to access the School's Pre-School and Reception provision.

The School continues to support community engagement and offers its facilities where it can for use by local organisations. The swimming pool is used weekly by a local primary school during the school year. Several other local swimming and sports clubs use the facilities at weekends and on weekday evenings.

The School continues to foster an open and outward looking mindset in its pupils, creating space for a range of fundraising activities. Funds were raised for a range of charitable purposes, selected by the pupils.

In the previous year the School joined the Bristol Education Partnership, a collaborative arrangement involving state secondary schools, Sixth Form Colleges, local universities and other independent schools seeking to enrich education and improve outcomes for children and young people in Bristol. The School has supported a number of events intended to share best practice for the benefit of all pupils in Bristol.

Strategic report incorporating financial review

The School's financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)) and applicable legislation.

The School's financial results are set out in the Consolidated Statement of Financial Activities on page 25. Income from school fees, net of bursaries and other concessions, was £8,641,000 (2021: £7,238,000). The surplus of the year of £540,000 (2021: £362,000) has been added to reserves.

The School's cash flows are summarised on page 27. Net inflow from operating activities was £1,498,000 (2021: £879,000 net inflow).

The School continued to invest in the renewal of its estate. Last year's significant project, the refurbishment of a building acquired in 2019, resulted in the opening of the new Sixth Form Centre in September 2021. In March 2022 the School commenced work on the construction of an annex to the rear of this property. This work was on-going at the year-end and, subject to progress continuing in line with expectations, is scheduled to be completed in time for opening in January 2023.

This most recent project was part funded by way of a commercial loan secured against the Sixth Form Centre and drawn down in May 2022. Further details of this loan can be found in Note 17 to the financial statements.

The School finished the year with cash balances of £3,835,000 (2021: £3,050,000).

Fundraising and development

The School's Development Office is responsible for income generation in order to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations set out in Note 2 to the financial statements includes in the prior year a legacy of £30,000, which the School applied for the purposes of upgrading its music provision. Expenditure on development is set out in Note 8.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The School is committed to adhering to best practice in its fundraising activities. Income generation is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. The majority of fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School. The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified under our Vulnerable Supporters Policy. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2021: Nil).

An independent Clifton High School Foundation, with separate trustees, ensures that funds raised are applied appropriately with relevant stewardship and oversight provisions in place.

Investments

The School has a modest exposure to listed investments through a holding of M&G Charifund units, worth £138,000 at the balance sheet date (2021: £147,000). The Council, through its Finance and General Purposes Committee, continue to monitor performance and are satisfied with the performance in the year in what has been volatile market conditions.

Reserves Policy

The School's policy is to invest in its facilities to support the educational and business needs of the School. This investment is subject to the availability of funds to adequately support the day-to-day operational needs and to maintain adequate resources to meet any contingencies. The Council regards the current level of cash reserves has sufficient for this purpose. Cash surpluses from operating activities will generally be reinvested in the School's facilities over the short to medium term.

The School has endowed and restricted funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £57,000 of restricted funds were applied to support scholarships and bursaries (2021: £62,000).

Movements on the School's designated funds are set out in Note 20. The School started the year with a Capital Development Fund of £750,000 in anticipation of additional investment in the next 12 to 18 months. In practice this was broadly equivalent to that element of the budget for the construction of the new annex not funded by the commercial loan. Council therefore plan to release the Fund in line with construction progress. At the balance sheet date, the project was deemed to be 44% complete, resulting in £330,000 being released. However, Council continues to recognise the need to build up reserves for future projects and has approved the establishment of a long term investment fund, to be backed by investments. Saving for this new fund started after the balance sheet date.

The Council continued to support families adversely impacted by coronavirus through its hardship fund, but this fund was fully utilised in the year. Going forward this activity will be absorbed within the School's normal bursary programme.

Free reserves, represented by unrestricted current assets less unrestricted current liabilities, and excluding amounts designated for major projects, were £847,000 at the year-end (2021: £443,000). The Council regards the School's cash reserves, rather than free reserves, as a better indicator of the School's financial health for the purposes of risk management and setting strategy. To the extent that

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

free reserves represent funds that can be reinvested in the School's the Council would expect these reserves to be spent down over the short to medium term in line with the policy on cash reserves noted above.

Risk management

The Council has given consideration to the major risks to which School is exposed. Council has ultimate responsibility for managing any risks faced by School. Detailed consideration of risk is recorded in the risk register, which is updated regularly. The risk management process identifies and assesses risk and recommends controls to mitigate those risks. These include:

- Formal agendas for Committee and Council meetings;
- Formal agendas for Leadership and internal meetings;
- Formal development plans and self-evaluation forms;
- Comprehensive budgeting and management accounting;
- Formal written policies and review; Continuous Professional Development of staff including active membership of the Society of Heads (SoH), Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA); and
- Detailed understanding, training and investment in child protection and keeping children safe in education.

Principal risks and uncertainties

The major risk at the start of the year was to the health and wellbeing of the School's pupils and staff arising from coronavirus. Throughout the pandemic the School had applied a risk-based approach to its decision making, informed by the latest available Government guidance, in consultation with staff, parents and relevant third-party expertise. However, in the light of updated guidance the School no longer retains a comprehensive risk assessment specific to Covid.

Council continues to recognise affordability as the biggest challenge facing the long-term future of the sector. The costs of legislation and providing education are rising at a greater rate than the earnings of parents, and this will have been exacerbated by developments in the economy over the last 12 months. Most recently the marked increase in the rate of inflation, and particularly with energy prices, will have diminished affordability in general. Council has made every effort to add value to the education being received by children. This includes keeping class sizes small, providing specialist teachers from the Senior School (for example Maths, and Modern languages) in the Junior school and keeping fee increases to an absolute minimum. Competition remains intense in Bristol.

Council has recognised the potential threat of unaffordable increases in energy prices to its own risk register. The School does not meet the eligibility criteria set out by the Government in its package of measures designed to mitigate the worst price increases for businesses, as the School is currently operating within long term supply contracts established several years ago. However, these will terminate in the next 12 months. Council are considering a range of mitigating actions and have incorporated a range of scenarios within their longer term planning.

The School remains committed to a process of continual investment in its estate and infrastructure for the benefit of its current and future pupils and for improvements in the quality of its education provision. The School has recognised an increased risk within certain supply chains, particularly in IT and construction, where global demand, shortfalls in haulage capacity, and a more complex regulatory

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

environment are impacting pricing and availability of certain items. This risk is assessed as having diminished over the year under review, not least because of improved pricing certainty within the School's current schedule of projects. The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

Health and Safety

Health and safety is always a significant area for risk management. The risks are mitigated by the services of a professional advisor who attends site and advises on any matter. The level and breadth of activity at School remains impressive with all risks mitigated as far as is reasonably practicable by thorough planning and risk assessment. A senior member of Council has responsibility and attends a termly meeting and reports back to the full Council. Health and safety is formally reported on at Senior Leadership Team and Council meetings with an annual review of all related policies. A whistle blower policy is in force.

Future Developments

During the next academic year, the School will seek to deliver on the strategic aims set out in its new Strategy 2021 – 2026 as highlighted earlier in this report. This includes ensuring that the changes made already for introduction this September 2022 deliver the benefits for pupils intended. The School expects its overall cohort of pupils to be broadly in line with this year.

Statement of Council's responsibilities

The members of Council (who are also directors of Clifton High School for the purposes of company law) are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Council to prepare financial statements for each financial year. Under company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Council are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Council of the charity at the date of approval of this report is aware there is no relevant information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each member of Council has taken all of the steps that they should have taken as a member of Council in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 7 December 2022 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:



J M Caddy
Chair of Governors

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of 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 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 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 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 our 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 strategic report and the directors' 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 light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been; or
- the 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement 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 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 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the completeness and accuracy of bursaries, scholarships and other remissions, and the override of controls by management. Our audit procedures to respond to these risks included sample testing of fee concessions, enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

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.



Guy Biggin (Senior statutory auditor)
For and on behalf of Crowe U.K. LLP
Statutory auditor
Carrick House, Lypiatt Road, Cheltenham, Gloucestershire GL50 2QJ

Date: 21 December 2022

CLIFTON HIGH SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

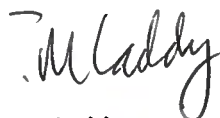
	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income from:						
Donations and legacies	2	-	40	-	40	95
Charitable activities:						
School fees	3	8,641	-	-	8,641	7,238
Other educational income	4	618	-	-	618	574
Non-ancillary activities	5	59	-	-	59	10
Investments	6	4	3	-	7	6
Other income	7	18	-	-	18	53
Total income		9,340	43	-	9,383	7,976
Expenditure on:						
Raising funds	8	113	-	-	113	59
Charitable activities:						
School operating costs	8	8,655	-	-	8,655	7,513
Grant making	8	5	61	-	66	73
Total expenditure		8,773	61	-	8,834	7,645
Net income before investment (losses)/gains and transfers		567	(18)	-	549	331
Net (losses)/gains on investments	13	(9)	1	(1)	(9)	31
Net income		558	(17)	(1)	540	362
Transfers		2	(2)	-	-	-
Net movement in funds		560	(19)	(1)	540	362
Reconciliation of funds:						
Total funds brought forward		6,471	307	24	6,802	6,440
Total funds carried forward		7,031	288	23	7,342	6,802

The notes on pages 28 to 45 form part of these financial statements.

CLIFTON HIGH SCHOOL
REGISTERED NUMBER 00011701
BALANCE SHEET AS AT 31 AUGUST 2022

		2022	2021
	Note	£000	£000
Fixed assets			
Tangible assets	11	6,120	4,920
Intangible assets	12	286	297
Investments	13	138	147
		<u>6,544</u>	<u>5,364</u>
Current assets			
Stock	14	28	19
Debtors	15	627	446
Cash and deposits		3,835	3,050
		<u>4,490</u>	<u>3,515</u>
Creditors: amounts falling due within one year	16	<u>(2,935)</u>	<u>(2,071)</u>
Net current assets		1,555	1,444
Creditors: amounts falling due after one year	17	(754)	(3)
Net assets		<u>7,345</u>	<u>6,805</u>
Charity Funds			
Endowment funds	20	23	24
Restricted funds	20	288	307
Unrestricted funds			
Share capital	19	3	3
Unrestricted funds	20	7,031	6,471
Total unrestricted funds		<u>7,034</u>	<u>6,474</u>
Shareholders' and Charity's funds		<u>7,345</u>	<u>6,805</u>

The financial statements were approved and authorised for issue by the Trustees on 7 December 2022 and signed on their behalf by:



J M Caddy
Chair of Governors

The notes on pages 28 to 45 form part of these financial statements.

CLIFTON HIGH SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021	
	£000	£000	
Reconciliation of net movement in funds to net cash flow from operating activities			
Net movement in funds	540	362	
Adjustment for:			
Depreciation and amortisation charges	332	301	
(Profit)/loss on disposal of fixed assets	(14)	58	
Dividends and interest from investments	(7)	(6)	
Interest paid	10	-	
Losses/(gains) on investments	9	(31)	
(Increase)/decrease in stocks	(9)	12	
(Increase) in debtors	(181)	(85)	
Increase in creditors	818	268	
Net cash provided by operating activities	1,498	879	
 CASH FLOW STATEMENT			
Net cash provided by operating activities	1,498	879	
Cash flows from investing activities			
Dividend and interest from investments	7	6	
Purchase of tangible fixed assets	(1,562)	(753)	
Proceeds on disposal of tangible fixed assets	26	-	
Net cash used in investing activities	(1,529)	(747)	
Cash flows from financing activities			
Increase in borrowings	850	-	
Repayment of borrowings	(24)	-	
Interest paid	(10)	-	
	816	-	
Change in cash and cash equivalents in the year	785	132	
Cash and cash equivalents brought forward	3,050	2,918	
Cash and cash equivalents carried forward	3,835	3,050	
 RECONCILIATION OF NET DEBT			
	As at 1 September 2021 £'000	Cashflow £'000	As at 31 August 2022 £'000
Cash and deposits	3,050	785	3,835
Borrowings	-	(826)	(826)
	3,050	(41)	3,009

The notes on pages 28 to 45 form part of these financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

Clifton High School is a registered charity with the Charities Commission England and Wales (charity number; 311736) and was incorporated as a private company limited by shares (company number: 00011701) on 12 September 1877. The address of its registered office is Clifton High School, College Road, Clifton, Bristol, BS8 3JD.

1.1 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. Clifton High 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.

1.2 Going concern

Having reviewed the cash balances and funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Council (who are the directors for the purposes of the Companies Act and trustees for the purposes of the Charities Act) have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability.

The challenging economic conditions indicate that our parents and prospective parents will be facing lower earnings or disposal income after tax from their businesses and employment income. The uncertainty arising from high levels of inflation, volatile energy markets, high vacancy rates nationally and political uncertainty may impact further the local economy. This is likely to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers of the medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers. Pupil recruitment and numbers are strong for the new academic year 2022-23, and fee collections are good.

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2022/2023 and 2023/2024 academic years, reflecting actual pupil numbers at September 2022. Council has reviewed these forecasts and noted the cash flow projections, including the School's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the School would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the School's existing level of unrestricted cash reserves and considered the School's ability to access credit facilities should the need arise.

Having considered these matters, Council do not believe there to be any material uncertainty, and they continue to adopt the going concern basis in preparing the financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.3 Income

Donations, legacies and gifts in kind

Donations and legacies are credited to revenue on a receivable basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts in kind are valued at a reasonable estimated open market value at the date of the gift. No amounts are included in the financial statements for services donated by volunteers.

Fees and similar income

Fees receivable and charges for services and use of premises, less any allowances, scholarships, bursaries granted by the School against those fees are accounted for in the period in which the service is provided.

Composition fees

Parents may apply to the School for the opportunity to pay for up to seven years' tuition fees in advance in accordance with a written contract. The amount received is treated as a creditor. As School fees become due the fee for each School term is charged against the remaining balance and taken to income. Any residual shortfall or excess is charged or returned to the parents as appropriate.

Pupil deposits

Pupil deposits are deposits placed when pupils join the School that are offset against fees and disbursements due for the last term each pupil attends. All deposits are classified as creditors.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are received.

1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Bursaries, grants and allowances payable

Grants, bursaries and scholarships are included as expenditure in the period for which the award is given.

Support costs

Support costs comprise the direct costs, including staff, attributable to School activities.

Governance costs

Governance costs include expenditure on governance of the School and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Depreciation of assets is calculated so as to write off the cost or valuation of tangible assets, less their estimated residual values based on current market prices, over the expected useful economic lives of the assets concerned. Assets in the course of construction are not depreciated until they are brought into use. The principal annual rates, applied on a straight line basis are:

Buildings	2% to 10%
Motor vehicles	25%
Fixtures, fittings and IT equipment	10% to 33%

1.6 Intangible fixed assets

Intangible fixed assets are recognised at cost and amortised so as to write off the cost of the intangible assets over their expected useful economic lives. The amortisation rate applied on a straight line basis is 2%.

1.7 Listed investments

Listed investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. Income from investments is included, together with the related tax credit, in the year in which it is receivable.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term, even if the payments are not made on such a basis.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.10 Debtors

Short term debtors are initially recognised at transaction price less any impairment.

1.11 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

1.12 Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of a past transactions or events.

Short term creditors are initially measured at the transaction price.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.13 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, provisions and payment of fees in advance. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Trustees by the Scheme Administrator. As it is not possible to separately identify the assets and liabilities of the Teachers' Pension Scheme, it is accounted for as if it were a defined contribution scheme under FRS102 S28.11. The School's contributions to the scheme are charged in financial statements as they accrue.

The School also contributes to a defined contribution scheme for non-teaching staff.

1.15 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the School and which have not been designated for other purposes.

Restricted and endowed funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the School for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income and gains are allocated to the appropriate fund.

1.16 Critical accounting estimates and areas of judgement

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. Income from donations and legacies

	2022	2021
	£000	£000
Donations and legacies	40	95
Total income	40	95

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. School fees

	2022 £000	2021 £000
The School's fee income comprised		
Gross fees	9,491	8,012
Less: Total scholarships, bursaries and discounts	(907)	(836)
	8,584	7,176
Add back: Scholarships, bursaries and other awards paid for by restricted funds	57	62
Total income	8,641	7,238

4. Other educational income

	2022 £000	2021 £000
French and English Curriculum Programme	215	313
School trips	120	1
Other ancillary income	283	260
	618	574

5. Non-ancillary activities

	2022 £000	2021 £000
Lettings	59	10
	59	10

6. Investment income

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income from:					
Income from investment funds	4	3	-	7	6
Interest receivable	-	-	-	-	-
Total income	4	3	-	7	6
<i>Total 2021</i>	<i>2</i>	<i>4</i>	<i>-</i>	<i>6</i>	

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

7. Other income

	2022 £000	2021 £000
Coronavirus Job Retention Scheme funding	-	53
Grant income	4	-
Profit on disposal of fixed assets	14	-
	18	53

8. Analysis of expenditure

	Staff costs 2022 £000	Depreciation and amortisation 2022 £000	Other costs 2022 £000	Total 2022 £000	Total 2021 £000
Development office	79	-	12	91	29
Trading costs	-	-	22	22	30
Costs of raising funds	79	-	34	113	59
Teaching	4,472	-	783	5,255	4,750
Welfare	202	-	235	437	368
Premises	233	332	1,019	1,584	1,367
Support costs	653	-	712	1,365	1,012
Governance costs	-	-	14	14	16
Grants, prizes and awards	-	-	66	66	73
Charitable activities	5,560	332	2,829	8,721	7,586
Total 2022	5,639	332	2,863	8,834	7,645
<i>Total 2021</i>	<i>5,015</i>	<i>301</i>	<i>2,329</i>	<i>7,645</i>	

Governance costs include:

	2022 £000	2021 £000
Auditor's remuneration – in respect of year	14	14
Other services provided by auditors	-	1
Trustees' liability insurance	-	1
	14	16

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

9. Net income

This is stated after charging:

	2022	2021
	£000	£000
Depreciation of tangible fixed assets:		
- Owned by the charity	321	290
Amortisation of intangible fixed assets	11	11
Operating lease rentals – plant and machinery	40	6
Auditor’s remuneration - audit	14	14

During the year no Trustees received any remuneration or benefits in kind (2020: Nil). No Trustees (2020: One) received reimbursement of expenses (2020: £80 relating to plants for the School grounds).

10. Staff costs

Staff costs were as follows:

	2021	2021
	£000	£000
Wages and salaries	4,407	3,928
Social security costs	443	377
Other pension costs	789	710
	5,639	5,015

Included in staff costs above are redundancy or termination payments of £Nil (2021: £1,550). There was £Nil outstanding at the year end (2021: £Nil).

The average number of persons employed by the charity during the year was as follows:

	2022	2021
	No.	No.
Teaching	81	76
Other	68	64
	149	140

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff costs (continued)

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	-	-
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-

5 higher paid employees (2021: 4) have retirement benefits accruing under defined benefit pension schemes, and Nil (2021: Nil) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £Nil (2021: £Nil). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £919,000 (2021: £741,000). Key management are defined as the Senior Leadership Team. During the year the Senior Leadership Team was expanded. The number of full-time equivalent employees defined as key management personnel in the year was 10.40 (2021: 9.00). Further details are set out in the Annual Report.

11. Tangible fixed assets

	Freehold property £000	Motor vehicles £000	Fixtures, fittings & IT equipment £000	Assets under construction £000	Total £000
Cost					
At 1 September 2021	6,296	59	991	47	7,393
Additions	355	-	375	803	1,533
Disposals	-	(59)	-	-	(59)
Transfers on completion	-	-	-	-	-
At 31 August 2022	6,651	-	1,366	850	8,867
Depreciation					
At 1 September 2021	1,854	43	576	-	2,473
Charge for the year	158	4	159	-	321
On disposals	-	(47)	-	-	(47)
At 31 August 2022	2,012	-	735	-	2,747
Net book value					
At 31 August 2022	4,639	-	631	850	6,120
At 31 August 2021	4,442	16	415	47	4,920

CLIFTON HIGH SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST
2022**

12. Intangible assets

	Total £000
Cost	
At 1 September 2021 and at 31 August 2022	<u>549</u>
Amortisation	
At 1 September 2021	252
Charge for the year	11
At 31 August 2022	<u>263</u>
Net book value	
At 31 August 2022	<u>286</u>
At 31 August 2021	<u>297</u>

The School has invested in a partnership with the University of Bristol involving the construction and development of sports facilities at Coombe Dingle, Bristol, on a site owned by the University, and through which the School benefits from access to first class sports facilities.

13. Fixed asset investments

	Listed Securities £000
Market value	
At 1 September 2021	147
Additions	-
Net revaluation	(9)
At 31 August 2022	<u>138</u>
 Historical cost	 <u>55</u>

Material listed investments

	2022 £000	2021 £000
M&G Charifund - Income	97	147
M&G Charifund - Accumulation	41	-
	<u>138</u>	<u>147</u>

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

14. Stocks

	2022 £000	2021 £000
Finished goods and goods for resale	28	19

15. Debtors

	2022 £000	2021 £000
Trade debtors	30	36
Other debtors	8	3
Prepayments and accrued income	589	407
	627	446

16. Creditors: Amounts falling due within one year

	2022 £000	2021 £000
Trade creditors	420	292
Bank loans (see Note 17)	85	-
Other taxation and social security	101	88
Pension creditor	94	85
Other creditors	30	21
Pupil deposits	404	344
Fees and invoices paid in advance	1,090	821
Accruals	619	323
Composition fees	92	97
	2,935	2,071

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

17. Creditors: Amounts falling due after more than one year

	2022 £000	2021 £000
Bank loans (see below)	744	-
Composition fees	10	3
	754	3

Bank loans

The bank loans are repayable by instalments.

	2022 £000	2021 £000
Due between two and five years	659	-
Due within one to two years	85	-
	744	-
Due within one year	85	-
	829	-

Bank loans are secured by a legal charge over one of the School's freehold properties, which has a net book value of £2,324,000.

Composition fees

Composition fees represent fees paid in advance. Such payments may be returned, subject to specific conditions, but ordinarily are released over a period stipulated by the fees in advance agreement. Assuming pupils remain for the duration of the fees in advance scheme, payments will be applied to offset fees as follows:

	2022 £000	2021 £000
Two to five years	1	-
One to two years	9	3
	10	3
Due within one year	93	97
Total	103	100

The balance represents the accrued liability under the contracts.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

17. Creditors: Amounts falling due after more than one year (continued)

The capital movements on composition fees during the year were:

	2022 £000
As at 1 September 2021	100
New contracts	165
Amounts accrued to contracts	1
Amounts utilised in payment of fees	(163)
As at 31 August 2022	<u>103</u>

18. Financial instruments

	2022 £000	2021 £000
Financial assets measured at fair value through income and expenditure	<u>138</u>	<u>147</u>

Financial assets measured at fair value through income and expenditure comprise listed investments. Financial assets measured at amortised cost comprise cash and deposits, fee and other debtors, and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and pupil deposits.

19. Share capital

	2022 £000	2021 £000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

Clifton High School is a company limited by guarantee and having a share capital under s.60 Companies Act 2006. The company is registered without the addition of the word 'Limited' in its name.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

20. Statement of funds

Statement of funds – current year	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2022 £000
Designated funds						
Capital Development Fund	750	-	-	(330)	-	420
Extraordinary Hardship Fund	21	-	(1)	-	-	20
General funds						
General reserve	5,700	9,340	(8,772)	332	(9)	6,591
Total unrestricted funds	6,471	9,340	(8,773)	2	(9)	7,031
Restricted funds						
Scholarships and bursaries	286	38	(56)	-	1	269
Other	21	5	(5)	(2)	-	19
Total restricted funds	307	43	(61)	(2)	1	288
Endowment funds						
Scholarships and bursaries	24	-	-	-	(1)	23
Total of funds	6,802	9,383	(8,834)	-	(9)	7,342

Designated funds

The Capital Development Fund has been used by Council to set aside appropriate funding for capital development works, most recently the refurbishment of the new Sixth Form Centre and construction of an annexe to the rear of the property. Council has released £330,000 during the year, reflecting that proportion of costs incurred to date being funded by the Capital Development Fund. Council expect the fund to be fully utilised in the forthcoming financial year.

The Head's Extraordinary Hardship Fund was established with the aim of supporting those families most seriously financially affected by the coronavirus crisis. The purpose of the fund has since been expanded so as not to be limited to the impact of the coronavirus. The value of grants awarded in the year was £1,000, leaving £20,000 available for future awards.

Restricted funds

Scholarships and bursaries restricted funds are used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School. The School wishes to ensure that funding is available throughout a student's time at the School. The funds are therefore held in a mix of short term and longer term deposits and investments.

Other funds comprise a number of smaller funds whose assets are applied in accordance with the wishes of the donors, which include named prizes, annual Rose Day awards and smaller capital projects.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

20. Statement of funds (continued)

Endowed funds

Endowed funds are held in capital funds the income from which is used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School.

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Funds expended on capital items	2	(2)	-
Total transfers	2	(2)	-

Transfers to unrestricted funds have been made where restricted funds have been spent in accordance with the purpose of the donation to acquire tangible fixed assets.

Statement of funds - Prior year	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers £000	(Losses) £000	Balance at 31 August 2021 £000
Designated funds						
Capital Development Fund	890	-	-	(140)	-	750
Extraordinary Hardship Fund	80	-	(59)	-	-	21
General funds						
General reserve	5,134	7,908	(7,520)	165	13	5,700
Total unrestricted funds	6,104	7,908	(7,579)	25	13	6,471
Restricted funds						
Scholarships and bursaries	301	35	(62)	-	12	286
Other	16	34	(4)	(25)	-	21
Total restricted funds	317	69	(66)	(25)	12	307
Endowment funds						
Scholarships and bursaries	19	-	-	-	5	24
Total of funds	6,440	7,977	(7,645)	-	30	6,802

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

21. Analysis of net assets between funds

Current year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	6,406	115	4,202	(2,935)	(754)	7,034
Restricted funds	-	-	288	-	-	288
Endowment funds	-	23	-	-	-	23
	6,406	138	4,490	(2,935)	(754)	7,345

Prior year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	5,217	67	3,264	(2,071)	(3)	6,474
Restricted funds	-	56	251	-	-	307
Endowment funds	-	24	-	-	-	24
	5,217	147	3,515	(2,071)	(3)	6,805

22. Pension commitments

(a) The Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £685,000 (2021: £650,000) and at the year-end £83,000 (2021: £76,000) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (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 an 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%.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

22. Pension commitments (continued)

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 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.

(b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £113,000 (2021: £60,000) and at the year-end £11,000 (2021: £8,000) was accrued in respect of this scheme.

23. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand	3,835	3,050
	3,835	3,050

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

24. Operating lease commitments

At 31 August 2022, the School had total commitments under operating leases in respect of vehicles, fixtures, fittings and IT equipment, as follows:

	2022 £000	2021 £000
Within one year	69	23
Between one and five years	130	39
	199	62

25. Capital commitments

At 31 August 2022 the School had total capital commitments of £893,000 (2021: £54,000) relating to building projects, fixtures, fittings and IT equipment.

26. Related party transactions

Staff costs includes £Nil (2021: £4,365) payable to Ms C. Jaques, which includes an ex-gratia termination payment of £Nil (2020: £1,550). Ms C. Jaques is a part time art teacher, a parent and is married to Mr J. Caddy, Chair of Governors. At the year-end £nil (2021: £Nil) was due to Ms C. Jaques.

Staff costs includes £Nil (2021: £139) payable to Ms A. Morrison. Ms A. Morrison, who worked as a member of casual staff, is a daughter of Mrs J. Morrison, a member of Council. At the year-end £Nil is included in accruals (2021: £Nil).

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £6,754 to support bursaries and prizes (2021: £1,500). Income from school fees includes £1,500 in respect of scholarships and bursaries paid directly by the Foundation (2021: £8,978).

Certain members of Council have children at the School on standard terms, including scholarships and discounts. The costs of any scholarship or discount is included as a reduction in income in Note 3.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

27. Comparative Statement of Financial Activities for the year ended 31 August 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from:						
Donations and legacies	2	30	65	-	95	72
Charitable activities:						
School fees	3	7,238	-	-	7,238	7,176
Other educational income	4	574	-	-	574	604
Non-ancillary activities	5	10	-	-	10	77
Investments	6	2	4	-	6	17
Other income	7	53	-	-	53	272
Total income		7,907	69	-	7,976	8,218
Expenditure on:						
Raising funds	8	59	-	-	59	85
Charitable activities:						
School operating costs	8	7,513	-	-	7,513	7,635
Grant making	8	7	66	-	73	256
Total expenditure		7,579	66	-	7,645	7,976
Net income before investment (losses) and transfers		328	3	-	331	242
Net (losses) on investments	13	14	12	5	31	(28)
Net income		342	15	5	362	214
Transfers		25	(25)	-	-	-
Net movement in funds		367	(10)	5	362	214
Reconciliation of funds:						
Total funds brought forward		6,104	317	19	6,440	6,226
Total funds carried forward		6,471	307	24	6,802	6,440



CLIFTON HIGH SCHOOL

England & Wales - Charity number 311736

Accounts

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

Mr J M Caddy BSc (Chair of Governors) ²

Ms L A Seager BA MBA MSc (Vice President of Council) ^{2,3}

Mr P Bodkin BSc PhD PGCE ¹

Mrs J Morrison MBA

Mr R A Narracott BSc BArch RIBA ¹

Mr W Robertson LLB ²

Mrs H R Vaughan BEng CEng MICE

Mr R Whitburn BS Cert. Ed ¹

Dr J Wilkerson MRCP FRCR

Appointed 11 December 2020

Committees

1. Education

2. Finance

3. Health & safety

Company secretary

Mr J M Caddy BSc

Patron

Dr R Gliddon BSc PhD PGCE

Officers and key management

Head of School

Mr M Bennett BSc Msc MBA

Deputy Heads

Dr M Caddy BSc PhD PGCE

Mr C Collins MA PGCE

Mr L Goodman BA PGCE

Mrs A Taylor BSc PGCE DipEd

Appointed 1 September 2021

Clerk to the Governors

Mr G P Cowper BA MSc

Mrs N Cridland

Resigned 31 March 2021

Appointed 1 April 2021

CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Company registered number

00011701

Registered charity number

311736

Principal address and registered office

Clifton High School, College Road, Clifton, Bristol BS8 3JD

Independent auditor

Crowe U.K. LLP

4th Floor, St James House, St James Square, Cheltenham GL50 3PR

Bankers

Handelsbanken PLC

Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 2LY

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2021 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

Directors' Report

Constitution and objects

Clifton High School (the 'School') was founded in 1877. It is constituted as a company limited by guarantee registered in England & Wales Number 00011701, and is registered with the Charity Commission under Registered Charity Number 311736.

The School is governed by its Memorandum of Association and Articles of Association last amended on 7th March 2013. The School's objects and principal activity, as set out in the Memorandum of Association, are to carry on, conduct and maintain a school or schools for the education of boys and girls.

In furtherance of these Objects for the public benefit the School has established and administers bursaries, grants and awards and acts as the trustee and manager of property, endowments bequests and gifts given in pursuance of these Objects.

During the year the School has undertaken a review of its ethos, values, aims and strategic priorities for the next five years. The outcome of this review, approved by Council in June 2021, is the Clifton High School Strategy 2021 – 2026, which is available to read on the School's website. The key elements are set out below.

School Ethos and Values

We want to ensure that all pupils enjoy learning, see the worth in a holistic education and try their very best. We want pupils to learn how to deal with success and defeat, and over time to discover their individual brilliance so that they can become passionate in their interests and, consequently, have fulfilling careers, providing the potential to live full and satisfying lives. Our School Ethos will celebrate the individual, in all the ways that we are different and ultimately all the ways each of us is unique. We should be proud of who each of us is; our sex, gender, gender reassignment, age, race, colour, nationality, ethnic or national origin, disability, sexual orientation, religion, faith or other beliefs. The School's ethos will look to create a safe culture in which our school aim, to realise individual brilliance, can be achieved.

Our aim and ethos are further supported by four key values which are embedded in our School community: Curiosity, Empathy, Love and Direction.

Aims and strategic priorities

The School's aim is to realise individual brilliance.

The creation of a culture and community based on our school aim, ethos and values is underpinned by a School strategy which focuses on promoting excellence in six strategic areas of school life. For each of these strategic aims, we have set ourselves ambitious goals.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Raising expectations and academic outcomes

It is our aim to raise the expectations of our teachers and pupils, such that all pupils can achieve their full potential, and improve academic outcomes across the curriculum in each phase of the School.

In the Infant and Junior School we will aim to improve on pupil outcomes by exploring new roles, including a Curriculum Lead, and a Teaching and Learning Lead as we move to ensure all learning through the Infant and Junior School is excellent. We will explore and establish a new method of recording assessment data to allow all pupil progress to be tracked as they progress through the Infant and Junior School.

In the Senior School we will aim to improve on the School's outcomes at both GCSE and A level, both in overall cohort results attained, and in value-added outcomes, measuring individual pupil progress. We will set ambitious targets, tailored to each year group based on their year group profiles and baseline data.

Mental and physical wellbeing

The mental and physical wellbeing of each individual is a central focus for our whole community. Through our values of Curiosity, Empathy, Love and Direction we will look to promote a positive psychology, creating high quality connections with others, focusing on what went well and what we are grateful for, self-compassion and building resilience to allow our children, pupils and students to flourish.

We will aim to teach the awareness that life brings with its ups and downs, and to teach the skills necessary to understand this and manage mental wellbeing accordingly, something which is crucial in our fast changing and complex society. We aim to build on our excellent nursing and counselling provision, with a medical centre that provides for the physical and mental needs of all pupils. Our PE curriculum, Food and Nutrition curriculum, together with the Games, Extra-Curricular and Adventure programmes, aim to ensure that our pupils appreciate the many varied ways there are to maintain a healthy lifestyle, to keep fit and active, to eat well, in order to help pupils achieve all they can.

Technology for learning and communicating

The use of technology for learning and communicating has advanced rapidly and we are determined to take full advantage of the benefits this brings for education. Our intention is to move from conservatives, to pragmatists, to visionaries.

We aim to introduce pupil devices (iPads) across the Senior School and in the Sixth Form for pupils to bring their own device to school, preparing the way for university life. A separate IT strategy has been prepared. In our Infant and Junior School we will aim to promote 21st century educators, ensuring that teachers have the knowledge, tools and enthusiasm to fully integrate quality learning activities into IT.

The Business of Education

We aim to increase pupil numbers to 630 by 2026 and will work with a collective effort to ensure the quality of education that we provide supports marketing and admissions such that all prospective parents can see how proud we are of our school.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

We aim to fill the School throughout to achieve a target, in time, of around 700 pupils. We will aim to maintain a 50:50 girl to boy ratio.

Learning and teaching

We seek to create lifelong learners who will be prepared for learning beyond school, with the necessary personal skills to thrive in higher, further and continuous education, the workplace and society. Our teaching will aim to support this ambition.

We will encourage our teachers to question their methods, try new ones without the fear of failure, and to share good practice. Through the Bristol Education Partnership we will seek to take this approach city-wide, aiming to be a centre for learning and teaching, hosting TeachMeets and creating links with professionals all over the country. We will also encompass our business support staff, who will be provided with training opportunities to advance their careers as far as possible within the school, and to involve themselves in new opportunities whenever possible.

Our environment

Our School environment will adapt to the needs of all our learners. Clifton High is one of the few schools to have a 'Sustainability Policy; and to have achieved the 'Green Flag' three times. This must be kept in mind when considering all building and refurbishment projects, as well as day-to-day decisions.

We will have a rolling programme of investment in all our facilities. We aim to revisit each area of the school on a regular basis to ensure standards are maintained. As learning evolves, we will aim to explore how our facilities best meet the changing demands of education, visiting other schools, and gaining the views of all stakeholders.

Governance and management

The Council, together with the principal officers and advisors, are given on pages 3 and 4. The Council is self-appointing. New members of Council are elected on the basis of nominations based on professional qualifications, experience, personal competence and availability.

Recruitment and training of new members of Council

New members are inducted into the workings of the School by the Chair of Council, the Head and the Clerk. New members without relevant and recent experience are expected to attend AGBIS training courses, and follow the AGBIS guidelines for Governors. All members of Council are regularly updated on child protection and Keeping Children Safe in Education alongside the two nominated members of Council who regularly attend School and who keep up to date with relevant external courses.

Organisational management

Members of Council, as the charity's trustees, are legally responsible for the overall management of the School. There are at least six meetings each year with reserve days set for committee or other meetings as required. All major projects or initiatives are sponsored by a member of Council and all are reported back to the full Council for debate and decision. The Council is deliberately small in number. This ensures that all members of Council remain current with regard to developments and the detail. The work of implementing policy is carried out by committees.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review. Council has undertaken a review of governance arrangements during the year, following which certain changes to committee structures will be made from September 2021. Two new committees have been established: a Pastoral Committee and a Nominations and Governance Committee. The Finance and Health and Safety Committees will be merged into one Finance and General Purposes Committee.

The integrated Inspection report from the Independent Schools Inspectorate (ISI) of February 2016 graded the quality of governance as excellent. The ISI compliance inspection in February 2019, of which governance is a major component, confirmed the School as compliant. The School is expecting to be inspected again in the next 12 months.

Employment policy

The School supports actively the attainment of the highest standards of education through rigorous and continuous evaluation of quality and performance the application of best practice and a widespread desire to improve standards. The School complies at all times with the Equality Act. The School is committed to paying at least the real living wage.

Remuneration

The policy and basis for determining remuneration of staff is based on detailed knowledge of the sector. This is gained from the members of Council who sit on other governing bodies, membership of professional organisations such as The Society of Heads, and local market conditions.

Staff communication

Communication with employees continues through normal management channels in a variety of ways and to inform staff of current issues. There is an elected steering committee of volunteers (Staff Consultative Committee) drawn from across the entire staff body who consider HR and other matters and report to Council via the Head of School and the Clerk.

Overview of the year, including review of achievements and performance

A new team

The School's aim at the start of the year was to consolidate the new leadership team and ensure smooth transition. A strategy refresh was underway to ensure the School is able to respond effectively to the new environment and prioritise its time and resources effectively.

The School met this aim. The new Senior Leadership Team has operated throughout the year, under the direction of our Head of School, Matthew Bennett, who had been appointed during the previous year. The expanded team includes the deputy heads, together with other senior teachers and support staff.

The strategy refresh was concluded and a fresh vision for the next five years published. This review included changes to the School's ethos and values.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Council notes the retirement in March 2021 of Mr Guy Cowper, Director of Finance and Operations and Clerk to the Governors, who served the School in this capacity for almost 13 years. The School owes Mr Cowper a significant debt of gratitude for his service to the School.

The on-going challenge of coronavirus

The School's aim at the start of the year was to operate as effectively as possible under the then 'Covid-secure' regime. This would inevitably place certain restrictions on the School's normal activities, such as trips and sporting fixtures, but with the development of new ways of learning to the benefit of its pupils.

The School met this aim. The year started with the hope the worst effects of coronavirus were in the past, yet the need remained for vigilance and for contingency plans to be in place should the situation deteriorate. Many pupils returned having not set foot on the School premises for six months. Despite some understandable anxiety, pupils and staff demonstrated just what a resilient community the School is, and everyone embraced the opportunity to return to face-to-face learning. As anticipated, the School had in place measures to limit the spread of coronavirus, meaning that there was limited scope for competitive sporting fixtures against other schools, trips and other social activities.

Along with the rest of the country a further period of enforced physical closure was necessary during the Spring Term. However, the School was able to deliver an astonishing programme of remote learning. Every age group from Reception to Year 13 received a blend of live teaching, task work and recorded material. The School continued to operate clubs and lay on a range of group activities. Take up among pupils was significant and feedback from pupils and parents alike was extremely positive.

The School again took advantage of the Government's Coronavirus Job Retention Scheme where there was no meaningful work that could be undertaken while the School was physically closed. The priority was to deliver the best possible education to pupils as we could, and all efforts were directed towards this. The School announced a reduction in fees of 10% pro-rated for the period covered by the physical closure, which was well received by the parent community. The School continued to offer hardship grant funding to those adversely impacted by the situation.

Thankfully the period of lockdown came to an end in March, allowing pupils and staff to return on site for the last few weeks of the Spring term, and for the duration of the Summer term. Certain activities remained suspended although restrictions were gradually eased as the term progressed.

Over the course of the year, the attitude, stamina and resilience with which pupils and staff faced the challenges was remarkable.

A growing cohort

The School started the year under review with a pupil cohort of 561, but this grew steadily through the year as families moved into the area. By the start of the Summer Term the pupil roll had grown to 587. There was a renewed focus on promoting the high-quality education and environment resulting in the highest admissions rate the School has seen for many years. The School started the new academic year in September 2021 with 624 pupils on the roll, suggesting that there is a clear demand for the unique approach offered by the School.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Academic performance

Despite the circumstances the School delivered a full programme of education to its pupils through the year, with full curriculum coverage in every year group. This remained the case even through the major national lockdown from January to March 2021. Pupils were able to interact with their teachers online, ask and answer questions, and receive timely feedback on their work. For the rest of the year in times where pupils (and in some cases staff) were required to self-isolate, lessons were still able to continue. Each department delivered the full normal school timetable all year, and pupils demonstrated at least the expected progress levels in their end of year assessments.

Following the somewhat turbulent experience in the previous year, the Government adopted a system of Teacher Assessed Grades at A Level and GCSE. As before, the burden fell on the School to ensure that it complied appropriately with Ofqual and Department of Education guidelines. It is a testimony to the care and attention of the teaching staff responsible that the School received not one appeal. Our pupils continued to deliver excellent results and every one of our A level students achieved the results they needed to secure their choice of university education or alternative pathway. This rightly reflects their hard work and dedication during a period of what could have been considerable disruption.

Given the change in assessment methodology, making meaningful comparison between the results this summer and those of previous years should be undertaken only with caution. However, the headline performance statistics are set out below for information.

A level

- 24% of grades awarded were at A* level (2020: 22%), which is 5% (2020: 8%) above the national average;
- 61% of entries achieved A*-A grades (2020: 56%), which is 16% (2020: 18%) above the national average; and
- 90% of entries were a grade B or above (2020: 80%), which was 20% (2020: 14%) above the national average.

GCSE

- 72% of entries were awarded grades 9-7 (2020: 59%), which is 42% (2020: 33%) above the national average; and
- 100% of entries were awarded grades 9-4 (2020: 99.6%), which was 23% (2020: 25%) above the national average.

In the Infant and Junior School, children complete a range of age-appropriate assessments, such as the Progress in Reading Assessment (PIRA), a Progress in Understanding Mathematics Assessment (PUMA) and an assessed writing task. Average standardised scores across all year groups continue to be above the national average, reflecting the hard work of both pupils and teachers.

A new Junior School Leadership Programme was launched, teaching children about important human characteristics across 3 areas: skills for humanity; skills for success in life; and skills for a sustainable 21st century. The Junior School also enjoyed design technology classes, using tools to saw and sand wood, and build their own creations.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Achievements outside the classroom

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 130 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil success and achievement.

Despite a lack of competitive playing opportunities pupils from the School were selected for the new Bristol Bears Excel Programme, offering a rugby player development pathway. Our two Team GB Artistic Swimmers, whose opportunity to compete last year was disrupted, were finally able to perform in the Olympics at Tokyo.

Unable to meet in person, the School held a Virtual Spring Concert to showcase the pupils' musical talents and pupils from the School's Eco-committee were instrumental in holding a debate on climate change between the four Bristol mayoral candidates.

Preparing for the future

Under the purview of the new Head of School and Senior Leadership Team there has been a significant investment in future planning the purpose of improving outcomes for pupils in the future, including a number of key appointments.

At the start of the year the School aimed to undertake a curriculum and enrichment programme review. This review was completed, resulting in the introduction of Psychology, Economics, Politics and Photography as new subjects. The School has appointed a Head of Sixth Form, who joined the Senior Leadership Team in September 2021.

Last year Council also noted the School's developing plans to convert 2 Clifton Park into a prestigious new Sixth Form centre, to accommodate a growing cohort at the top end of the School. The major refurbishment of 2 Clifton Park was duly completed in the second half of the year and the new Sixth Form Centre was opened successfully in September 2021.

During the year the School has appointed a Director of Swimming and is launching a new complete swimmer programme for all ages from Reception. This will not only help to ensure all own pupils become confident swimmers; the School will also be rolling out its own swimming clubs at weekends for children from the local area. With the support of Bristol Sport, the School is launching an elite swimming programme designed to enable high performance swimmers to train alongside their academic studies as part of the School day. The School will be offering a number of Bristol Sport Swim Scholarships with a view to supporting students who are looking to perform at an international level. The School will also be offering GCSE PE as a new option from September.

The School has appointed Alice Taylor as Head of Junior and Infant School, a position Alice will take up from the start of the new year. This is the next in a series of investments to support the younger age groups. The School has also completed the refurbishment of its Reception classrooms and outside spaces, and now offers Free Early Education Entitlement hours to eligible children in Pre-School and Reception. The Junior and Infant curriculum now includes an Adventure programme where pupils are taught a range of practical skills, including the opportunity to try new activities such as kayaking, abseiling and caving.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Over the Summer the School has relandscaped significant areas of the School's playground, introducing artificial grass to enable pupils to enjoy the outdoors all year round, and providing new play equipment.

Public benefit

The School remains committed to the aim of providing public benefit in accordance with its founding principles. The Council confirms that it has complied with the duty in S17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

The Council takes the view that the primary means by which the School delivers public benefit is in the education of its pupils, which it has continued to deliver throughout the year, even during the period of lockdown. The benefit of education is extended beyond the School's own pupil roll through enabling local schools and the wider community make use of School facilities.

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £836,000 as set out in Note 3 of the financial statements (2020: £829,000). This includes £59,000 (2020: £45,000) of hardship grants awarded in support of families particularly impacted financially by coronavirus. The enrolment in the Free Early Education Entitlement Scheme should enable more families to access the School's Pre-School and Reception provision.

The School operates a Master Class Bus. This is a specifically designed vehicle, which is used to transport specialist teachers, sixth form students and equipment to maintained Primary Schools and Pre-Schools within the Bristol area. Each visit lasts for at least an afternoon or morning and supports the curriculum requirements of the host schools. Regrettably activities had to be suspended as it was not practical to visit other schools while social distancing rules were in place.

The School's swimming pool is used by a local primary school for free swimming weekly during the school year. We provide the facility to a number of local swimming clubs and host the annual Rotarian swimathon.

The School continues to foster an open and outward looking mindset in its pupils, creating space for a range of fundraising activities. Funds were raised for a range of charitable purposes, selected by the pupils.

At the end of the year the School joined the Bristol Education Partnership, a collaborative arrangement involving state secondary schools, Sixth Form Colleges, local universities and other independent schools seeking to enrich education and improve outcomes for children and young people in Bristol.

Strategic report incorporating financial review

The School's financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)) and applicable legislation.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The School's financial results are set out in the Consolidated Statement of Financial Activities on page 22. Income from school fees, net of bursaries and other concessions, was £7,238,000 (2020: £7,176,000). The surplus of the year of £362,000 (2020: £214,000) has been added to reserves.

The School's cash flows are summarised on page 24. Net inflow from operating activities was £879,000 (2020: £420,000 net inflow). The School continued to invest in the renewal of its estate. The increase in net cash inflows from operating activities is in part attributable to the focus in the year under review on capital projects. The most significant project, which took 6 months, was the refurbishment of the new building acquired in the previous year so that it was ready to open as a new Sixth Form Centre from September 2021. The School also re-landscaped a significant proportion of its outside spaced. These projects were paid out of cash reserves, albeit the final payments on account fell after the year-end. The School finished the year with cash balances of £3,050,000 (2020: £2,918,000).

Fundraising and development

During the year under review the School invested in its development office, with the aim of bringing together the wider school community and strengthening connections in the long term interest of the School. The Development Office is responsible for income generation in order to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations set out in Note 2 to the financial statements includes a legacy of £30,000, which the School intends to apply for the purposes of upgrading its music provision. Expenditure on development is set out in Note 8.

The School is committed to adhering to best practice in its fundraising activities. Fundraising and development is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. The majority of fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School. The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2020: Nil).

An independent Clifton High School Foundation, with separate trustees, has been established to ensure that funds raised are applied appropriately with relevant stewardship and oversight provisions in place.

Investments

The School has a modest exposure to listed investments through a holding of M&G Charifund units, worth £147,000 at the balance sheet date (2020: £116,000). The Council, through its finance committee, continue to monitor performance and are satisfied with the performance in the year in what has been volatile market conditions.

Reserves Policy

The School's policy is to invest in its facilities to support the educational and business needs of the School. This investment is subject to the availability of funds to adequately support the day-to-day operational needs and to maintain adequate resources to meet any contingencies. The Council regards

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

the current level of cash reserves has sufficient for this purpose. Cash surpluses from operating activities will generally be reinvested in the School's facilities over the short to medium term.

The School has endowed and restricted funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £62,000 of restricted funds were applied to support scholarships and bursaries (2020: £244,000).

The School utilised £833,000 of its capital development designated fund during the year on refurbishment and re-landscaping. Council have decided to increase this fund back to £750,000 in anticipation of additional investment in the next 12 to 18 months.

The Council continued to support families adversely impacted by coronavirus through its hardship fund. Movements on the School's designated funds are set out in Note 20.

Free reserves, represented by unrestricted current assets less unrestricted current liabilities, and excluding amounts designated for major projects, were £443,000 at the year-end (2020: £614,000). The Council regards the School's cash reserves, rather than free reserves, as a better indicator of the School's financial health for the purposes of risk management and setting strategy. To the extent that free reserves represent funds that can be reinvested in the School's the Council would expect these reserves to be spent down over the short to medium term in line with the policy on cash reserves noted above.

Risk management

The Council has given consideration to the major risks to which School is exposed. Council has ultimate responsibility for managing any risks faced by School. Detailed consideration of risk is recorded in the risk register, which is updated regularly. The risk management process identifies and assesses risk and recommends controls to mitigate those risks. These include:

- Formal agendas for Committee and Council meetings;
- Formal agendas for Leadership and internal meetings;
- Formal development plans and self-evaluation forms;
- Comprehensive budgeting and management accounting;
- Formal written policies and review; Continuous Professional Development of staff including active membership of the Society of Heads (SoH), Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA); and
- Detailed understanding, training and investment in child protection and keeping children safe in education.

Principal risks and uncertainties

The major risk during the year was to the health and wellbeing of the School's pupils and staff arising from coronavirus. Throughout the pandemic the School has applied a risk-based approach to its decision making, informed by the latest available Government guidance, in consultation with staff, parents and relevant third-party expertise. The School continues to operate under a comprehensive risk assessment, which is being constantly updated and is available on the School's website.

Council continues to recognise affordability as the biggest challenge facing the long-term future of the sector. The costs of legislation and providing education are rising at a greater rate than the earnings

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

of parents, and this will have been exacerbated by the slow down in the economy and rise in unemployment. Council has made every effort to add value to the education being received by children. This includes keeping class sizes small, providing specialist teachers from the Senior School (for example Maths, and Modern languages) in the Junior school and keeping fee increases to an absolute minimum. Competition remains intense in Bristol.

The School remains committed to a process of continual investment in its estate and infrastructure for the benefit of its current and future pupils and for improvements in the quality of its education provision. The School has recognised an increased risk within certain supply chains, particularly in IT and construction, where global demand, shortfalls in haulage capacity, and a more complex regulatory environment are impacting pricing and availability of certain items. The School also recognises the growing threat arising from cybersecurity. The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

Health and Safety

Health and safety is always a significant area for risk management. The risks are mitigated by the services of a professional advisor who attends site and advises on any matter. The level and breadth of activity at School remains impressive with all risks mitigated as far as is reasonably practicable by thorough planning and risk assessment. A senior member of Council has responsibility and attends a termly meeting and reports back to the full council. Health and safety is formally reported on at Senior Leadership Team and Council meetings with an annual review of all related policies. A whistle blower policy is in force.

Future Developments

During the next academic year, the School will seek to deliver on the strategic aims set out in its new Strategy 2021 – 2026. This includes ensuring that the changes made already for introduction this September 2021 deliver the benefits for pupils intended.

We will seek to foster curiosity in the classroom, raising expectations for all pupils to try their best in all that they do. We will explore new roles in the Infant and Junior School that focus on curriculum and learning, and embed new guidance for EYFS, to ensure excellence across all areas. Teachers will receive training in the recording and use of data to better inform learning and teaching, to help all pupils add value to their outcomes in all phases across the School. The School will launch a new Health and Wellbeing curriculum and seek to embed best practice in support of the mental health and wellbeing of pupils and staff.

The School will continue to invest in technology for learning and communicating. The School expects to complete its roll out of mobile devices across the Senior School, develop the use of IT in the classroom and move closer to a paperless homework system where possible. Investment will continue with back end infrastructure, improved cyber security resilience and restructuring of its networks and services.

The School will revisit its admissions targets in the light of the fact that it has almost met its 5-year targets already. Particular focus will be given to ensuring the School can attract pupils in every age group, from Hive and Reception through to Sixth Form. The School will work with pupils and parents to ensure the educational offering meets the needs of our pupils, and that what makes the School unique is understood.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The School will continue to invest in its estate. Subject to managing the risks already identified, the School plans to commence work on an annex to the new Sixth Form Centre, as well as delivering on its programme of renewal.

The School is working on its strategy to achieve carbon neutrality by 2030 and expects to make significant progress on this long term objective in the next 12 months.

Statement of Council's responsibilities

The members of Council (who are also directors of Clifton High School for the purposes of company law) are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Council to prepare financial statements for each financial year. Under company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Council are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Council of the charity at the date of approval of this report is aware there is no relevant information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each member of Council has taken all of the steps that they should have taken as a member of Council in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 7 December 2021 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:

J M Caddy

Chair of Governors



CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of 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 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 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 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 our 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 strategic report and the directors' 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 light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been; or
- the 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.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement 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 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 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition from non-fee income and the override of controls by management. Our audit procedures to respond to these risks included sample testing of income, enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

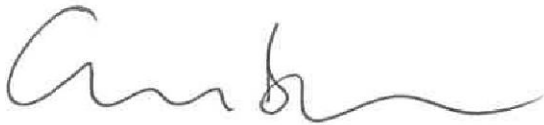
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

CLIFTON HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIFTON HIGH SCHOOL

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.



Guy Biggin (Senior statutory auditor)
For and on behalf of Crowe U.K. LLP
Statutory auditor

4th Floor, St James House, St James Square, Cheltenham GL50 3PR

Date: 20 December 2021

CLIFTON HIGH SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from:						
Donations and legacies	2	30	65	-	95	72
Charitable activities:						
School fees	3	7,238	-	-	7,238	7,176
Other educational income	4	574	-	-	574	604
Non-ancillary activities	5	10	-	-	10	77
Investments	6	2	4	-	6	17
Other income	7	53	-	-	53	272
Total income		7,907	69	-	7,976	8,218
Expenditure on:						
Raising funds	8	59	-	-	59	85
Charitable activities:						
School operating costs	8	7,513	-	-	7,513	7,635
Grant making	8	7	66	-	73	256
Total expenditure		7,579	66	-	7,645	7,976
Net income before investment (losses) and transfers		328	3	-	331	242
Net (losses) on investments	13	14	12	5	31	(28)
Net income		342	15	5	362	214
Transfers		25	(25)	-	-	-
Net movement in funds		367	(10)	5	362	214
Reconciliation of funds:						
Total funds brought forward		6,104	317	19	6,440	6,226
Total funds carried forward		6,471	307	24	6,802	6,440

The notes on pages 25 to 42 form part of these financial statements.

CLIFTON HIGH SCHOOL
REGISTERED NUMBER 00011701
BALANCE SHEET AS AT 31 AUGUST 2021

		2021		2020	
	Note	£000	£000	£000	£000
Fixed assets					
Tangible assets	11		4,920		4,261
Intangible assets	12		297		308
Investments	13		147		116
			<u>5,364</u>		<u>4,685</u>
Current assets					
Stock	14	19		31	
Debtors	15	446		361	
Cash and deposits		3,050		2,918	
		<u>3,515</u>		<u>3,310</u>	
Creditors: amounts falling due within one year	16	<u>(2,071)</u>		<u>(1,532)</u>	
Net current assets			1,444		1,778
Creditors: amounts falling due after one year	17		(3)		(20)
Net assets			<u>6,805</u>		<u>6,443</u>
Charity Funds					
Endowment funds	20		24		19
Restricted funds	20		307		317
Unrestricted funds					
Share capital	19	3		3	
Unrestricted funds	20	<u>6,471</u>		<u>6,104</u>	
Total unrestricted funds			<u>6,474</u>		<u>6,107</u>
Shareholders' and Charity's funds			<u>6,805</u>		<u>6,443</u>

The financial statements were approved and authorised for issue by the Trustees on 7 December 2021 and signed on their behalf by:

J. M. Caddy

J M Caddy
Chair of Governors

The notes on pages 25 to 42 form part of these financial statements.

CLIFTON HIGH SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	2021	2020
	£000	£000
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	362	214
Adjustment for:		
Depreciation and amortisation charges	301	267
Losses on disposal of fixed assets	58	-
(Gains)/losses on investments	(31)	28
Dividends and interest from investments	(6)	(17)
Decrease/(Increase) in stocks	12	(18)
(Increase)/Decrease in debtors	(85)	146
Increase/(Decrease) in creditors	268	(200)
Net cash provided by operating activities	879	420
 CASH FLOW STATEMENT		
Net cash provided by operating activities	879	420
Cash flows from investing activities		
Dividend and interest from investments	6	17
Purchase of tangible fixed assets	(753)	(2,291)
Net cash used in investing activities	(747)	(2,274)
 Change in cash and cash equivalents in the year	132	(1,854)
Cash and cash equivalents brought forward	2,918	4,772
Cash and cash equivalents carried forward	3,050	2,918

The notes on pages 25 to 42 form part of these financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

Clifton High School is a registered charity with the Charities Commission England and Wales (charity number; 311736) and was incorporated as a private company limited by shares (company number: 00011701) on 12 September 1877. The address of its registered office is Clifton High School, College Road, Clifton, Bristol, BS8 3JD.

1.1 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. Clifton High 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.

1.2 Going concern

Having reviewed the cash balances and funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Council (who are the directors for the purposes of the Companies Act and trustees for the purposes of the Charities Act) have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability.

The challenging economic conditions indicate that our parents and prospective parents will be facing lower earnings from their businesses and employment income. The uncertainty arising from the Covid-19 pandemic, transport and logistics issues, high vacancy rates nationally and the threat of inflation may impact further the local economy. This is likely to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers of the medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers. Pupil recruitment and numbers are strong for the new academic year 2021-22, and fee collections are good.

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2021/2022 and 2022/2023 academic years, reflecting actual pupil numbers at September 2021. Council has reviewed these forecasts and noted the cash flow projections, including the School's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the School would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the School's existing level of unrestricted cash reserves and considered the School's ability to access credit facilities should the need arise.

Having considered these matters, Council do not believe there to be any material uncertainty, and they continue to adopt the going concern basis in preparing the financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.3 Income

Donations, legacies and gifts in kind

Donations and legacies are credited to revenue on a receivable basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts in kind are valued at a reasonable estimated open market value at the date of the gift. No amounts are included in the financial statements for services donated by volunteers.

Fees and similar income

Fees receivable and charges for services and use of premises, less any allowances, scholarships, bursaries granted by the School against those fees are accounted for in the period in which the service is provided.

Composition fees

Parents may apply to the School for the opportunity to pay for up to seven years' tuition fees in advance in accordance with a written contract. The amount received is treated as a creditor. As School fees become due the fee for each School term is charged against the remaining balance and taken to income. Any residual shortfall or excess is charged or returned to the parents as appropriate.

Pupil deposits

Pupil deposits are deposits placed when pupils join the School that are offset against fees and disbursements due for the last term each pupil attends. All deposits are classified as creditors.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are received.

1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Bursaries, grants and allowances payable

Grants, bursaries and scholarships are included as expenditure in the period for which the award is given.

Support costs

Support costs comprise the direct costs, including staff, attributable to School activities.

Governance costs

Governance costs include expenditure on governance of the School and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Depreciation of assets is calculated so as to write off the cost or valuation of tangible assets, less their estimated residual values based on current market prices, over the expected useful economic lives of the assets concerned. Assets in the course of construction are not depreciated until they are brought into use. The principal annual rates, applied on a straight line basis are:

Buildings	2% to 10%
Motor vehicles	25%
Fixtures, fittings and IT equipment	10% to 33%

1.6 Intangible fixed assets

Intangible fixed assets are recognised at cost and amortised so as to write off the cost of the intangible assets over their expected useful economic lives. The amortisation rate applied on a straight line basis is 2%.

1.7 Listed investments

Listed investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. Income from investments is included, together with the related tax credit, in the year in which it is receivable.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term, even if the payments are not made on such a basis.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.10 Debtors

Short term debtors are initially recognised at transaction price less any impairment.

1.11 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

1.12 Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of a past transactions or events.

Short term creditors are initially measured at the transaction price.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.13 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, provisions and payment of fees in advance. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Trustees by the Scheme Administrator. As it is not possible to separately identify the assets and liabilities of the Teachers' Pension Scheme, it is accounted for as if it were a defined contribution scheme under FRS102 S28.11. The School's contributions to the scheme are charged in financial statements as they accrue.

The School also contributes to a defined contribution scheme for non-teaching staff.

1.15 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the School and which have not been designated for other purposes.

Restricted and endowed funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the School for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income and gains are allocated to the appropriate fund.

1.16 Critical accounting estimates and areas of judgement

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. Income from donations and legacies

	2021	2020
	£000	£000
Donations and legacies	95	72
Total income	95	72

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

3. School fees

	2021 £000	2020 £000
The School's fee income comprised		
Gross fees	8,012	7,761
Less: Total scholarships, bursaries and discounts	(836)	(829)
	7,176	6,932
Add back: Scholarships, bursaries and other awards paid for by restricted funds	62	244
Total income	7,238	7,176

4. Other educational income

	2021 £000	2020 £000
French and English Curriculum Programme	313	296
School trips	1	130
School productions	-	6
Other ancillary income	260	172
	574	604

5. Non-ancillary activities

	2021 £000	2020 £000
Lettings to other educational organisations and swimming clubs	10	77
	10	77

6. Investment income

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from:					
Income from investment funds	2	4	-	6	8
Interest receivable	-	-	-	-	9
Total income	2	4	-	6	17
<i>Total 2020</i>	<i>12</i>	<i>5</i>	<i>-</i>	<i>17</i>	

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

7. Other income

	2021 £000	2020 £000
Coronavirus Job Retention Scheme funding	53	272
	53	272

8. Analysis of expenditure

	Staff costs 2021 £000	Depreciation and amortisation 2021 £000	Other costs 2021 £000	Total 2021 £000	Total 2020 £000
Development office	26	-	3	29	58
Trading costs	-	-	30	30	27
Costs of raising funds	26	-	33	59	85
Teaching	4,001	-	749	4,750	4,959
Welfare	195	-	173	368	330
Premises	171	301	895	1,367	1,117
Support costs	622	-	390	1,012	1,210
Governance costs	-	-	16	16	19
Grants, prizes and awards	-	-	73	73	256
Charitable activities	4,989	301	2,296	7,586	7,891
Total 2021	5,015	301	2,329	7,645	7,976
<i>Total 2020</i>	<i>5,225</i>	<i>267</i>	<i>2,484</i>	<i>7,976</i>	

Governance costs include:

	2021 £000	2020 £000
Auditor's remuneration – in respect of year	14	15
Other services provided by auditors	1	3
Trustees' liability insurance	1	1
	16	19

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

9. Net income

This is stated after charging:

	2021 £000	2020 £000
Depreciation of tangible fixed assets:		
- Owned by the charity	290	256
Amortisation of intangible fixed assets	11	11
Auditor's remuneration - audit	14	15

During the year no Trustees received any remuneration or benefits in kind (2020: Nil). No Trustees (2020: One) received reimbursement of expenses (2020: £80 relating to plants for the School grounds).

10. Staff costs

Staff costs were as follows:

	2021 £000	2020 £000
Wages and salaries	3,928	4,093
Social security costs	377	395
Other pension costs	710	737
	5,015	5,225

Included in staff costs above are redundancy or termination payments of £1,550 (2020: £Nil). There was £Nil outstanding at the year end (2020: £Nil).

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Teaching	76	76
Other	64	62
	140	138

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

10. Staff costs (continued)

The number of higher paid employees was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	-
In the band £160,001 - £170,000	-	1

4 higher paid employees (2020: 3) have retirement benefits accruing under defined benefit pension schemes, and Nil (2020: 1) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £Nil (2020: £33,828). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £741,000 (2020: £553,000). Key management are defined as the Senior Leadership Team, comprising the Head of School, Deputy Heads, Assistant Heads and Directors of Finance and Estates and Operations (2020: Head of School, Deputy Heads, Director of Finance and Operations).

11. Tangible fixed assets

	Freehold property £000	Motor vehicles £000	Fixtures, fittings & IT equipment £000	Assets under construction £000	Total £000
Cost					
At 1 September 2020	5,580	59	817	-	6,456
Additions	786	-	174	47	1,007
Disposals	(70)	-	-	-	(70)
Transfers on completion	-	-	-	-	-
At 31 August 2021	6,296	59	991	47	7,393
Depreciation					
At 1 September 2020	1,746	38	411	-	2,195
Charge for the year	120	5	165	-	290
On disposals	(12)	-	-	-	(12)
At 31 August 2020	1,854	43	576	-	2,473
Net book value					
At 31 August 2021	4,442	16	415	47	4,920
At 31 August 2020	3,834	21	406	-	4,261

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

12. Intangible assets

	Total £000
Cost	
At 1 September 2020 and at 31 August 2021	<u>549</u>
Amortisation	
At 1 September 2020	241
Charge for the year	11
At 31 August 2021	<u>252</u>
Net book value	
At 31 August 2021	<u>297</u>
At 31 August 2020	<u>308</u>

The School has invested in a partnership with the University of Bristol involving the construction and development of sports facilities at Coombe Dingle, Bristol, on a site owned by the University, and through which the School benefits from access to first class sports facilities.

13. Fixed asset investments

	Listed Securities £000
Market value	
At 1 September 2020	116
Additions	-
Net revaluation	31
At 31 August 2021	<u>147</u>
Historical cost	<u>55</u>

Material listed investments

	2021 £000	2020 £000
9,392 units in M&G Charifund	147	116
	<u>147</u>	<u>116</u>

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

14. Stocks

	2021 £000	2020 £000
Finished goods and goods for resale	19	31

15. Debtors

	2021 £000	2020 £000
Trade debtors	36	115
Other debtors	3	7
Prepayments and accrued income	407	239
	446	361

16. Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Trade creditors	292	117
Other taxation and social security	88	117
Pension creditor	85	86
Other creditors	21	16
Pupil deposits	344	298
Fees and invoices paid in advance	821	649
Accruals	323	130
Composition fees	97	119
	2,071	1,532

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

17. Composition fees

Composition fees represent fees paid in advance up to the equivalent of seven years' tuition fees. Such payments may be returned, subject to specific conditions, on the receipt of one term's notice. Assuming pupils remain in the advance fees payment scheme, payments will be applied to offset fees as follows:

	2021 £000	2020 £000
Within one year	97	119
One to two years	3	20
Two to five years	-	-
Total	100	139

The balance represents the accrued liability under the contracts. The capital movements during the year were:

	2021 £000
As at 1 September 2020	139
New contracts	112
Amounts accrued to contracts	1
Amounts utilised in payment of fees	(152)
As at 31 August 2021	100

18. Financial instruments

	2021 £000	2020 £000
Financial assets measured at fair value through income and expenditure	147	116

Financial assets measured at fair value through income and expenditure comprise listed investments. Financial assets measured at amortised cost comprise cash and deposits, fee and other debtors, and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and pupil deposits.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

19. Share capital

	2021 £000	2020 £000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

Clifton High School is a company limited by guarantee and having a share capital under s.60 Companies Act 2006. The company is registered without the addition of the word 'Limited' in its name.

20. Statement of funds

Statement of funds – current year	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2021 £000
Designated funds						
Capital Development Fund	890	-	-	(140)	-	750
Extraordinary Hardship Fund	80	-	(59)	-	-	21
General funds						
General reserve	5,134	7,908	(7,520)	165	13	5,700
Total unrestricted funds	6,104	7,908	(7,579)	25	13	6,471
Restricted funds						
Scholarships and bursaries	301	35	(62)	-	12	286
Other	16	34	(4)	(25)	-	21
Total restricted funds	317	69	(66)	(25)	12	307
Endowment funds						
Scholarships and bursaries	19	-	-	-	5	24
Total of funds	6,440	7,977	(7,645)	-	30	6,802

Designated funds

The Council previously designated £3,000,000 of reserves for major development projects over the medium term. In the previous year the School acquired an additional property for £2,110,000, leaving a balance on the fund of £890,000 for further development work. During the year the School has expended a further £833,000 on refurbishing the property and on re-landscaping major areas of the School. Council have increased the Capital Development Fund back up to £750,000 in anticipation of future development works in the next few years.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

20. Statement of funds (continued)

Council established the Head's Extraordinary Hardship Fund in the previous year with the aim of supporting those families most seriously financially affected by the coronavirus crisis. The value of grants awarded in the year was £59,000, leaving £21,000 available for future awards.

Restricted funds

Scholarships and bursaries restricted funds are used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School. The School wishes to ensure that funding is available throughout a student's time at the School. The funds are therefore held in a mix of short term and longer term deposits and investments.

Other funds comprise a number of smaller funds whose assets are applied in accordance with the wishes of the donors, which include named prizes, annual Rose Day awards and smaller capital projects.

Endowed funds

Endowed funds are held in capital funds the income from which is used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School.

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Funds expended on capital items	25	(25)	-
Transfers to unrestricted funds have been made where restricted funds have been spent in accordance with the purpose of the donation to acquire tangible fixed assets.			
Total transfers	25	(25)	-

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Statement of funds - Prior year	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers £000	(Losses) £000	Balance at 31 August 2020 £000
Designated funds						
Capital Development Fund	3,000	-	-	(2,110)	-	890
Extraordinary Hardship Fund	-	-	-	80	-	80
General funds						
General reserve	2,701	8,141	(7,720)	2,019	(7)	5,134
Total unrestricted funds	5,701	8,141	(7,720)	(11)	(7)	6,104
Restricted funds						
Scholarships and bursaries	480	36	(199)	-	(16)	301
Extraordinary Hardship Fund	-	25	(45)	20	-	-
Other	21	16	(12)	(9)	-	16
Total restricted funds	501	77	(256)	11	(16)	317
Endowment funds						
Scholarships and bursaries	24	-	-	-	(5)	19
Total of funds	6,226	8,218	(7,976)	-	(28)	6,440

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

21. Analysis of net assets between funds

Current year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	5,217	67	3,264	(2,071)	(3)	6,474
Restricted funds	-	56	251	-	-	307
Endowment funds	-	24	-	-	-	24
	5,217	147	3,515	(2,071)	(3)	6,805

Prior year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	4,569	54	3,036	(1,532)	(20)	6,107
Restricted funds	-	43	274	-	-	317
Endowment funds	-	19	-	-	-	19
	4,569	116	3,310	(1,532)	(20)	6,443

22. Pension commitments

(a) The Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £650,000 (2020: £661,000) and at the year-end £76,000 (2020: £76,000) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (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 an 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%.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

22. Pension commitments (continued)

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 on proposed changes to the cost control mechanism following a review by the Government Actuary. Following the 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.

(b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £60,000 (2020: £76,000) and at the year-end £8,000 (2020: £10,000) was accrued in respect of this scheme.

23. Analysis of cash and cash equivalents

	2021	2020
	£000	£000
Cash in hand	3,050	2,918
	3,050	2,918

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

24. Operating lease commitments

At 31 August 2021, the School had total commitments under operating leases in respect of fixtures, fittings and IT equipment, as follows:

	2021 £000	2020 £000
Within one year	23	-
Between one and five years	39	-
	62	-

25. Capital commitments

At 31 August 2021 the School had total capital commitments of £54,000 (2020: £nil) relating to building projects, fixtures, fittings and IT equipment.

26. Related party transactions

Staff costs includes £4,365 (2020: £4,859) payable to Ms C. Jacques, which includes an ex-gratia termination payment of £1,550 (2020: £nil). Ms C. Jaques is a part time art teacher, a parent and is married to Mr J. Caddy, Chair of Governors. At the year-end £nil (2020: £nil) was due to Ms C. Jacques.

Staff costs includes £nil (2020: £1,620) payable to Ms F. Caddy. Ms F. Caddy, who worked as a member of casual staff, is a daughter of Mr J. Caddy, Chair of Governors. At the year-end £nil (2019: £nil) was outstanding.

Staff costs includes £139 (2020: £1,918) payable to Ms A. Morrison. Ms A. Morrison, who worked as a member of casual staff, is a daughter of Mrs J. Morrison, a member of Council. At the year-end £nil is included in accruals (2020: £270).

Property costs includes £3,360 (2020: £2,360) payable to NOMA Architects Limited, a company of which Mr R Narracott is a director. At the year-end £nil (2019: £nil) was outstanding.

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £1,500 to support bursaries and prizes (2020: £25,710). Income from school fees includes £8,978 in respect of scholarships and bursaries paid directly by the Foundation (2020: £8,750).

Certain members of Council have children at the School on standard terms, including scholarships and discounts. The costs of any scholarship or discount is included as a reduction in income in Note 3.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

27. Comparative Statement of Financial Activities for the year ended 31 August 2020

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total £000
Income from:				
Donations and legacies	-	72	-	72
Charitable activities:				
Fee income	7,176	-	-	7,176
Other educational income	604	-	-	604
Other trading activities	77	-	-	77
Investments	12	5	-	17
Other Income	272	-	-	272
Total income	8,141	77	-	8,218
Expenditure on:				
Raising funds	85	-	-	85
Charitable activities				
School operating costs	7,635	-	-	7,635
Grant making	-	256	-	256
Total expenditure	7,720	256	-	7,976
Net income before investment (losses) and transfers	421	(179)	-	242
Net (losses) on investments	(7)	(16)	(5)	(28)
Net income	414	(195)	(5)	214
Transfers	(11)	11	-	-
Net movement in funds	403	(184)	(5)	214
Total funds brought forward	5,701	501	24	6,226
Total funds carried forward	6,104	317	19	6,440