

CLIFTON
COLLEGE

Our year: an overview

—Annual Report 2020/21

Welcome from the Chair of Council

— Continuity is an important theme at Clifton, and Council is thankful for the commitment and contribution of our pupils and staff despite the on-off nature of the past year.

We have continued to educate through the mix of online and more recently physical teaching and are excited to be welcoming the largest roll we have ever seen back to Clifton for the start of the new academic year.

Council is proud to have seen the Prep school provide vaccination facilities, but we are also very aware this has been an extremely difficult time for many in the school community who have lost loved ones, had to endure employment changes, or have been prevented from travelling.

We would like to thank those who are leaving the staff this year for their contributions, whether over many years or a shorter period, and whether they have been teaching or operational support staff.



I would like to congratulate our pupil leavers and wish them well. We hope that they will be successful in the next stage of their educational journey, and those going onto university are able to enjoy a better experience than those who went last year, and perhaps are even able attend some lectures in person!

Our strategy as a Council has been to not only maintain and sustain the school, but to use the disruption of the past year to propel us forward, and address opportunities that align with our strategic goals.



The national debate regarding the role of university, public exams and how to measure student results will accelerate, and it is our conviction that the broad education that Clifton provides will become more, not less, relevant. Our values of Integrity, Spirit and Resilience are universal values, and certainly what will be needed to build a future career.

Council believes the school is generally strong at building these values, but can do better in some areas. We recently reviewed the results of the pupil survey conducted across the year groups, and identified a number of areas for improvement, which Council will be monitoring closely.

As mentioned in last year's annual report, a core group of Clifton participants including the Head of College and myself gave evidence at the Independent public Inquiry for Child Sexual Abuse in November 2020. The national findings of the Inquiry will be announced by 2022, and we hope to have made a positive contribution that will lead to practical measures being

implemented across the sector. The welfare of children remains at the heart of our priorities, and our 600 teaching and support staff are highly trained in this area.

The operational complexity of a school such as Clifton is constantly increasing, and we also need to be able to evidence our compliance to regulatory change with external bodies. As well as meticulous record keeping, we appreciate the role of all our staff in all aspects of this endeavour. It has become a significant responsibility, but it is also important that we continue to increase our focus on the well-being and success of our staff, and provide as much positive support as possible.

To deliver the organisation needed to effectively manage these responsibilities, and deliver constant improvements requires a more sustainable financial model, backed up by better systems and consequently a need to increase our scale, hone our range of offerings and build our presence in the educational market.

We are therefore actively looking for opportunities to expand and we will communicate further about this in the coming year.

Along with this is the need for new perspectives and a strengthened leadership team within the school, and we are delighted to be joined by a team of new Deputy Heads in the Upper School as well as the Prep. It is imperative that we retain, attract and develop our talented teaching staff, and this is a key area of focus for us this year. At the core of our proposition to parents is a strong but accessible academic offering, with the necessary focus enabling us to deliver this effectively.

Finally, on behalf of Council, I would like to acknowledge the contribution made by Sheenagh Williams our Bursar who is leaving to move to Devon, and also to her staff for their support, and to conclude by thanking Tim Greene, Jim Walton and all their teams for their huge efforts over the past year.

Nick Tolchard

Reflections from the Head of College

— The approach to the reopening of the College witnessed a great deal of activity throughout the summer months.

Detailed plans were drawn up in order to allow us to operate safely and to permit the pupils to return to a normal school day as much as was possible while

closely adhering to government guidance. The College also offered our boarders the option to quarantine in the College ahead of the start of term and to continue to stay with us over the half term exeat for those unable to travel home. The academic year then started with 746 students in the Upper School (1182 across the whole College) of whom 345 were boarders. The upper school

intake saw pupils coming from over 40 different schools within the UK. Some 45 boarders did not travel to Clifton initially but remained at home and were educated remotely. Within days of the start of term, the operational impact of new restrictions very quickly became apparent with boarding houses having to go into isolation. During this time all catering had to be delivered to the houses and all the pupils had to attend lessons online. We also saw boarding houses lock down while pupils waited for NHS test results. Quickly this problem was addressed by the College purchasing our own COVID testing equipment but even with this in place the overall impact on boarding staff along with colleagues in the catering and domestic services departments was significant and I would want here to take the opportunity to thank them for all that they did to keep morale and House spirit high. In the classroom, all of us as teachers had to adapt to teaching pupils both in lessons and remotely along with supporting protocols to keep pupils in bubbles, identify close contacts and support enhanced hygiene.





Although we were not able to host large gatherings of pupils, we used all that we had learnt from the previous summer to continue to stream services from Chapel including a particularly enjoyable live stream of Part Song incorporating a highly entertaining new Eurovision style voting by each House.

And so the Michaelmas term drew to a close with every hope that we were on a path back to normal with fewer restrictions ahead. As we know this was not to be and at the last minute a national lockdown just before the start of the Lent term saw us return to full remote learning. This hit the morale of pupils and staff alike and although all are to be commended for their resilience and resolve to make the best of it, there was certainly a palpable sense of relief to see schools reopen and our being able to welcome back pupils ahead of the Easter holiday.

Throughout the Lent lockdown, the business of the school had of course to continue and I am happy to report that during this time the College made

some extremely strong key appointments into our Senior Leadership Team. Ruth Coomber, former Assistant Head Pastoral at Taunton School, was appointed as Deputy Head Pastoral. Jeremy Mather was appointed as Deputy Head Co-curriculum. Jeremy was a former Housemaster at St Edward's Oxford and more recently was the Performance Director at Apex 2100 where he worked closely with Sir Clive Woodward on this innovative and ambitious international academy. In January 2022 they will also be joined by Gavin Turner, the current Director of Teaching and Learning at Bradfield College, as the new Deputy Head Academic.

In the Prep, James Averis, a former Housemaster in the Lower Pre has been appointed as Deputy Head Pastoral and Phil Clear returns to the College after three years at Dulwich College in Myanmar to take up his previous position of Deputy Head Academic.

Fortunately the Lent lockdown was to be the last of the academic year and the Summer term proved to be highly successful with a return to lessons, sport

fixtures and a host of co-curricular activities, highlights of which you can read in this report. By the early part of the Summer term, it became apparent that public examinations would not take place and this naturally caused pupils some anxiety. Academic staff worked extremely hard to navigate the new Teacher Assessed Grades (TAGs) and it was rewarding to see our pupils meeting with success as witnessed by the 92% of our Upper Sixth who achieved places at their first choice university.

Looking back, the 18 months that led up to the end of the academic year 2021 were an extraordinary time for the College. No one when we met at the AGM in December 2019 could have foreseen what lay ahead. Perhaps what we discovered about our community was not, however, surprising. We discovered we were resilient, resourceful and supportive of one another. We discovered how people shared a common determination to overcome obstacles, to be creative and to find ways to make certain that the College continued to offer the highest possible quality of education.

Now that 2021-22 is underway we look to the future with a refreshed Leadership Team across the College and a clear vision and plan for Clifton's future. We very much look forward to updating all our governors at the Annual General Meeting.

Dr Tim Greene

Thoughts from the President of the College

— One of my favourite golf writers is the famous sport's psychologist Dr. Bob Rotella.

All golfers have fourteen clubs in their bag so in his book "Your 15th Club" which is about confidence he writes "Don't ever tell me I can't do something or that something is impossible. If you do I'll know you don't believe in me or the way I believe in myself".

All of us at the College want our pupils to carry a 15th Club to maximise their abilities and develop confidence to face the outside world.

So I want this message to be one of optimism particularly after the past year.

Clifton is up and running once more. 160 years on from the start of the College and despite wars, depressions and now pandemics, the journey continues. This

latest challenge has required reappraisal of the way we do some things and led us all recognise the need to adapt to changing circumstances. The ability to teach remotely as well as in person, with speed and efficiency has been one such requirement, adapted and executed with tremendous elan by Clifton's dedicated teachers.

There are also some really encouraging signs of progress in our fund-raising activities as we seek to make improvements across our estate and continue to help those pupils come to Clifton who might otherwise not be able to attend. Please do think of us when making charitable donations or legacy gifts.

Finally I would like to thank Nick and members of Council as well as all members of staff for all they have done for our wonderful school in the most challenging of circumstances.

Stephen Zimmerman





Meet The Council

The members who served on Council during the period and to the date of the annual report are detailed, along with their membership of the Committees to Council:

P President

F Finance and Operations

N Nominations and Governance

E Education

A Audit, Compliance and Risk

S Safeguarding and Welfare



Mr Stephen Zimmerman ■ President of College

Stephen Zimmerman is an Old Cliftonian (PH. 1962-1967). His career has been in investment management for over 40 years.

In 1971 he joined S G Warburg & Co as a graduate trainee before specialising in fund management with its investment arm, Mercury Asset Management. As Deputy Chairman, Stephen led the growth of Mercury Asset Management and the sale of the business to Merrill Lynch. He then joined the executive management and became joint chief operating officer of Merrill Lynch Investment

Managers before retiring in 2001. In 2003 Stephen co-founded NewSmith Asset Management where he remained until 2014 when it was sold to Sumitomo Trust and Banking. He now runs a family office in the West End and is an advisor to a number of charities. Stephen became a Governor of Clifton College in 1997 and was elected as President of the College in 2019.

Stephen's pro bono activities have included chairing the Royal Marsden Hospital Cancer Campaign from 2002-2007 and chairing Jewish Care from 2006-2011.

Hugh Harper BA
(Resigned 4th December 2020)

F

Brigadier Richard Morris BA
(Resigned 5th December 2020)

N E

Chris Trembath BSc
(Resigned 5th December 2020)

F

Julian Harbottle
(Resigned 5th December 2020)

F A



Mr Nick Tolchard

■ Chair of Council

Nick Tolchard is an OC (1970 -1980) with a BSc in Geophysics from Southampton University.

He has worked in senior roles in the asset management industry since 1984. Joining Invesco Asset Management in 2000 he is currently Head of Europe, Middle East & Africa, Invesco Fixed Income. Nick has been a member of the Old Cliftonian Executive Committee since 2002, Chairman since 2007, and President since November 2013. He is Trustee of the Clifton College Endowment Fund and Founding Trustee of Clifton College Development Trust. Nick was appointed as a Governor to Clifton College in 2011, and to the College Council in 2013. He was Vice Chair from 2016 to 2019 and became Chair of Council in September 2019. His three daughters attend Clifton College.



Ms Teresa Fisk

■ Vice-Chair Council

Teresa Fisk has an MA in Theology from Clare College, Cambridge, and is a member of the Institute of Chartered Accountants in England and Wales.

She has held senior finance and internal audit roles within industry, and is a partner with KPMG's Internal Audit, Risk and Compliance Services practice. Teresa leads this practice in the South region and works with a variety of clients in the public and private sectors. She has been a member of the Bath Spa University Audit Committee since June 2011 and was appointed a Governor and Convenor of the Audit Committee in November 2012. Teresa was appointed as a Governor of Clifton College in 2012 and was appointed to Council in 2013.



Mr Stuart Smith

■ Treasurer

Stuart Smith has a BSc and DPhil, and is a Chartered Accountant (FCA) Stuart's career has worked in professional services with both PricewaterhouseCoopers and Deloitte.

He has 25 years' experience working in Corporate Finance for private equity and corporate clients across a broad range of industrial sectors. During his career he has worked in a number of locations, including the US, Germany, Middle East, Russia, Ukraine, China and most recently Vietnam, as well as the UK. Stuart is now retired and based in Bristol. He was appointed a Governor to Clifton College in 2011, appointed to Council in 2012 and has been the Council Treasurer since 2013 (continuing). Stuart is a parent of 5 OCs.

Meet The Council continued



Mr Mark Eldridge

■ **President of the Old Cliftonian Society and Nominated Safeguarding Lead**

Mark Eldridge (OC) is an experienced CEO and COO within the public sector.

He has extensive board level exposure, and is a very experienced lawyer and judge. Having served as Chief Operating Officer for the Greater London Courts Service, Mark is currently a tribunal judge in both the Immigration and Asylum Tribunal and in the Social Entitlement Tribunal Chamber. He has held a number of consulting positions relating to the justice service, and from 2004 to 2012 was a board member (serving also as Deputy Chair) of the Children and Family Courts Advisory and Support Service (CAFCASS). Across the same period Mark also served for four years on the Audit and Risk and Remuneration Committees of the first Children's Commissioner for England. Mark is an OC and President of the Old Cliftonian Society.



Mrs Alison Eynon

■ **Chair of The Education Committee**

Alison Eynon is Associate Vice Principal (Teaching & Learning) at Oasis Academy Brislington in South Bristol.

Amongst other responsibilities, she is the lead for coaching, CPD, and teaching standards. She is also National Lead Practitioner for Oasis on raising standards in English, as well as Development Lead for the new free school – Oasis Academy Temple Quarter – which will open in central Bristol. Alison has been a Senior Leader in four very different school contexts, and has led various whole school projects to affect change and improve outcomes. She has experience in employability and careers education, and is part of the Learning City's 'Learning for and in Work Challenge Group'. She is a Teach First alumna (2003), has chaired the Teach First South West Action Network, and now sits on the Board of Trustees for Teach First.



Mr Jonathan Glassberg

■ **Member of Council**

OC 1978-83 (Polack's House). Career in financial markets since leaving school.

Founder and owner of JB Drax Honoré, the world's largest broker of exchange traded interest rate options. Appointed Governor 2009. Member of Council 2018.



Mr Julian Hemming

■ Early Years Foundation Stage Lead

Julian Hemming has an MA in Law from Gonville & Caius College, Cambridge and an LLM from UCL.

He is an Employment Law partner at Osborne Clarke LLP where he has undertaken a wide range of roles. Currently he is Co-Chair of Osborne Clarke's International Employment Law practice. In addition, Julian has been Chairman of the Employment Lawyers' Association; a director of Lifeskills Learning For Living; a governor of Whitehall Primary School; Chairman of the Bristol Real Tennis Club and is currently a Board Member of WE Care & Repair. In 2016 Julian was appointed as Governor and Council Member of Clifton College. He is the parent of an OC.



Mr James Womersley

■ Member of Council

James graduated from Durham University with a BA in Economics and History (as well as playing for the 1st XV) before gaining his PGCE at Oxford Brooks.

Having taught at the Dragon School, Oxford, and at Emmanuel School in London, James has been Head Master of Beaudesert Park School, Gloucestershire, since 1997. The School has developed and grown substantially under his leadership. He is a member of the Oxford Group of Prep Schools and has been Chair of IAPS District 10.



Mrs Caroline Overton

■ Member of Council

Caroline is a consultant Gynaecologist, who qualified in London and underwent postgraduate training in Oxford, Cambridge and London, completing sub-speciality training in Reproductive (fertility & hormones) Medicine & Laparoscopic surgery at University College London.

Her research interests include endometriosis with an MD completed during three years in the Nuffield Department of Obstetrics and Gynaecology at the John Radcliffe Hospital in Oxford. She retired from University Hospitals Bristol & Weston NHS Foundation Trust in September 2020.

Caroline has experience of teaching undergraduates and postgraduates, and has a medical teaching qualification with the Higher Education Academy. She has published widely and chaired NICE (National Institute for Clinical Excellence) & RCOG (Royal College of Obstetricians & Gynaecologists) committees.

Meet The Council continued



Mr Matthew Howard-Cairns

■ Chair of The Finance and Operations Committee

Matthew Howard-Cairns is an OC. He has a BA in Economics and Politics from the University of Durham and is a Chartered Accountant.

He works at Blackstone, one of the world's leading investment firms, where he is the head of European Asset Management for the firm's Tactical Opportunities business. Matthew serves on the Boards of Directors of several of Blackstone's portfolio companies across a variety of asset classes, industries and geographies. Prior to joining Blackstone, he worked at PricewaterhouseCoopers. He has been a member of the Old Cliftonian Executive Committee since 2015, currently serving as Vice President and previously as Treasurer. In 2019 Matthew was appointed as Governor and Council Member.



Mr Simon Brewer

■ Chairman of The Clifton College Development Trust

Simon Brewer (OC), graduated from the London School of Economics with a degree in Economic History, and subsequently took the advanced management programme at INSEAD, France.

He started his career at Citibank in 1985, where he trained as a portfolio manager, before joining Morgan Stanley in 1989. Over the 17 years he spent there, he managed their global balanced portfolio, was Chairman of their European Asset Allocation Committee and Chief Investment Officer. For the last 12 years he has been CEO and an owner of Vantage Investment Advisory Ltd. In addition he is a senior advisor to Rothschild, UK. He is a Governor of the school and Chairman of the Clifton College Development Trust. He also served as a Trustee of Great Ormond Street Hospital.



Mrs Ella Leonard

■ Member of Council Appointed 5 December 2020

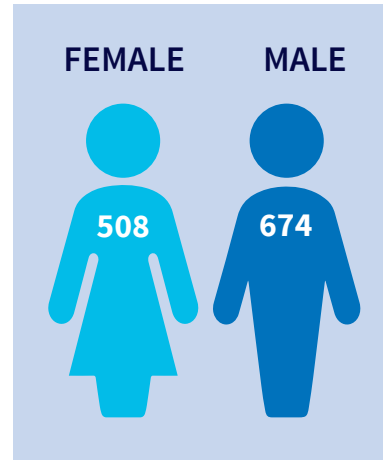
Ella Leonard has a BA in English literature from Durham University. She is a lawyer and investment funds partner at Fladgate LLP, currently heading the Finance, Funds and Regulatory practice, and sitting on the partnership board.

Ella was the Chair of Governors of PACT Educational Trust for 10 years, a charity which owns and manages two prep schools, and both a boys' and girls' senior day school in South London, retiring from this role in 2019. She is also a governor of WPSF, a grant-making educational charity, and a director of the French Hospital of Rochester, a provider of sheltered accommodation to adults with financial, mental or physical need. Ella was appointed a Governor to Clifton College in 2001 and to the College Council in 2020. She is married with three children. In addition to being an OC herself, Ella is the mother of one OC and one current Clifton College pupil.

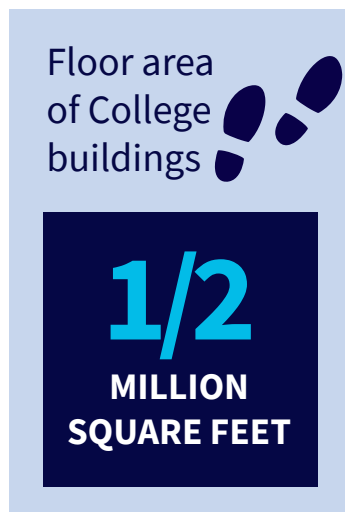
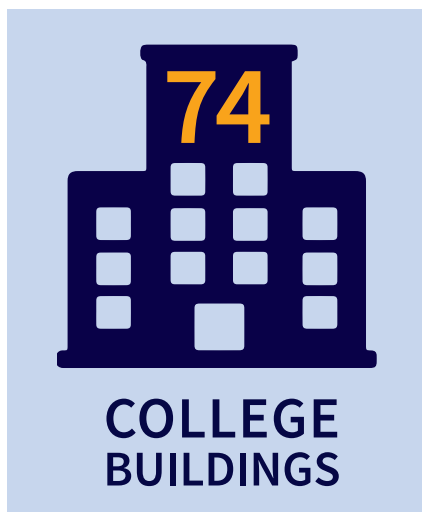


Our year in numbers

Our pupils



Our buildings and facilities

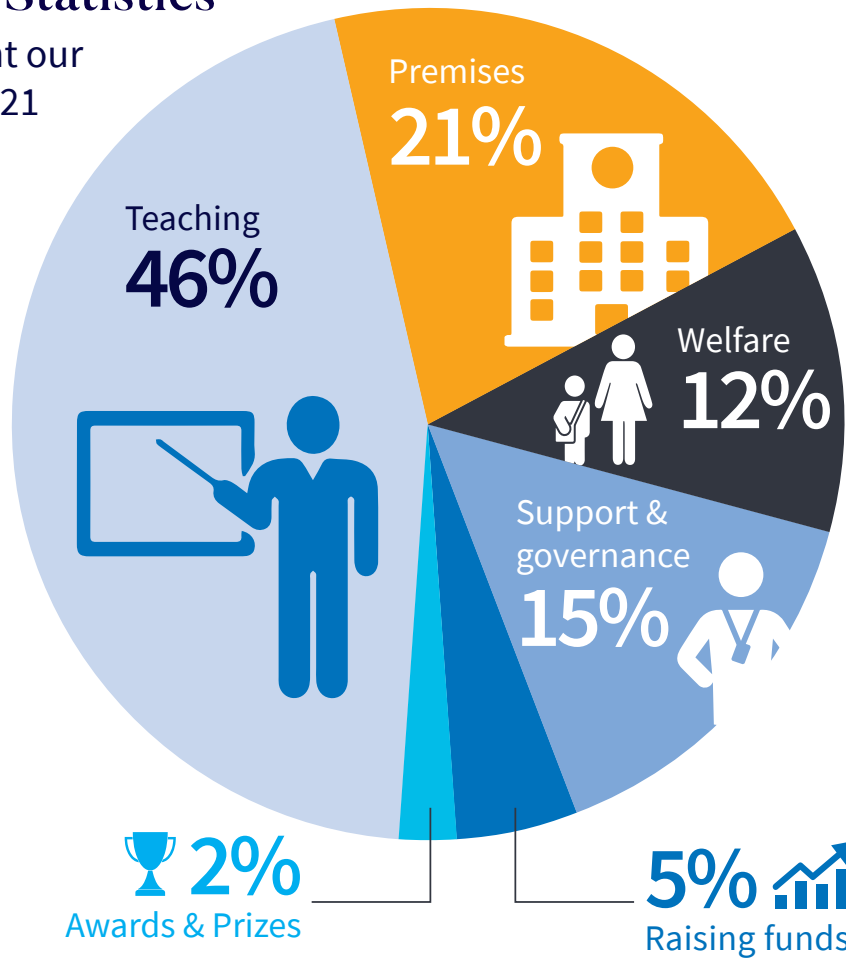


Support



Financial Statistics

How we spent our money in 20/21



Aims and objectives

— Clifton College was founded in 1862 and is registered with the Charity Commission under charity number 311735.

The Royal Charter provides that the objects of Clifton College “the College” shall be, inter alia, “to establish and conduct a school for the education of boys and girls, young men and young women to be situated at Clifton in our City and County of Bristol or such other place or places as the Council may direct to provide an all round education of the highest standard and to do all things incidental or conducive to the attainment of the above objects”.

— Our College

The College is committed to being a leading national educational institution with international reach. We wish to inspire each child to seize learning and opportunity and realise their full potential through an eagerness to embrace life with integrity, spirit and resilience, and to make a positive difference to the lives of others.

The College aims to be a school with exceptional pastoral care, inspirational teaching, first class inclusive sport, diverse

co-curricular activities and an outstanding environment, which provides pupils with an all-round education, the opportunity for true self-discovery, awakens their sense of duty and gives them a thirst for excellence in all that they do.

Our aim is to bring out the best in every pupil, enabling them to achieve their best and in due course to proceed through our Sixth Form to the university or career of their choice.

The College roll will continue to evolve. The College is aiming to encourage more pupils to join the Pre-Preparatory and Preparatory Schools, particularly from Reception and into Year 7, and to continue to increase the overall representation of UK boarders. The College expects to continue offering a range of concessions to enable pupils from less advantaged backgrounds to attend, with the value of concession levels relative to income being no less than in previous years.

In the furtherance of these aims Council members, as the charity’s trustees, have had 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 College actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other major boarding schools through the Rugby Group and The Boarding Schools Association (BSA), with The Headmasters’ Conference of Independent Schools (HMC) and The Independent Schools Council (ISC).

We also cooperate with many local charities, Bristol City Council and other organisations in Bristol in our ongoing endeavours to widen public access to the schooling we provide, to optimise the educational use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the all-round education they receive at the College.

— Our Vision

Clifton prepares every pupil for a rapidly changing modern world.



– Our Values

Integrity

We treat each other with kindness, sincerity and respect. We are liberal and open-minded, free from prejudice and pretension.

We strive to make a positive difference in everything we do.

Spirit

We are determined to explore and develop what excites and motivates us, to fulfil our potential and realise our dreams.

We are curious, adventurous and intellectually agile.

Resilience

We believe everyone should be empowered and supported to take risks. We are not afraid of setbacks. We learn from our successes and challenges.

We encourage bravery and, through reflection, build inner strength.

Public Benefit and access to the College

—The Council attaches great importance to extending our educational reach as far as possible by making Clifton College accessible to the wider community.

This includes the provision of bursarial support to those who could otherwise not afford the fees, community use of our facilities and partnerships with a number of state schools.

Pupils are accepted from across the UK and overseas, although in practice the majority reside within a couple of hours' travelling distance from Bristol.

In order to ensure that access is extended to as many who would benefit from the College's education as possible, the College offers a range of scholarships, bursaries and other concessions that encourage pupils with talent to apply. Bursaries are means tested to ensure that financial help is provided to those families that need it.

The College is constrained financially in the amount of funds it is able to make available but aims to provide concessions

worth in excess of 10% of gross fee income. Council's policy, in line with that of other independent schools, is to make these awards on the basis of the individual's educational potential and the needs of the fee paying parents and guardians. The availability of all such awards for fee-assistance and the application process is set out and advertised on our website at www.cliftoncollege.com.

In the furtherance of its objects, the College extended its admission to the school for pupils from ages 3 months to 19. At the start of the academic year just completed, the Upper School had 746 pupils (2020: 736) of whom 401 or 53% were day pupils (2020: 473, 64%); the Preparatory School had 266 (2020: 307), of whom 240 or 90% were day pupils (2020: 278, 90%); and the Pre-Preparatory School had 128 (2020: 136), all of whom were day pupils. The Nursery had 42 pupils (2020: 54).

In the past year, scholarships, bursaries and concessions (excluding the discount provided due to Covid-19 closure) worth £4.86m were granted, representing 16.4% of gross fee income (2020: £4.33m, 14.5%). A further £585,609 of fees were paid for directly through the support

of donors (2020: £466,650). In the academic year just completed, 564 (2020: 582) pupils received some form of concession. Of this support, £1.29m (2020: £1.84m) was made available through bursaries funded by the College. 105 pupils were supported by bursaries funded by both the College and donors (2020: 165). 17 pupils (2020: 18) received 100% support in some form.

Scholarships and bursaries are funded in part by the generous support of donors. We are extremely grateful to the Clifton College Endowment Fund, Polack's House Educational Trust, the Clifton College Development Trust, the John James Foundation and to all our donors for their kind generosity.

The College also receives income generated from a number of endowment funds established in previous periods (set out in Note 19A to the financial statements) and from other donations received during the period. We have established a relationship with the Royal National Children's Springboard Foundation (royalspringboard.org.uk) which helps to support one boarding pupil.

Through the College's provision of a range of short courses, including revision courses, language courses, sports and other activity holidays outside normal school terms, and through the College's programme of engagement with local schools and other community groups, the College's beneficiaries extend beyond the term time pupils of the school to a wider group from all backgrounds, both UK and overseas.

The College continues to take an active role in the Bristol Educational partnership, whose aim is to link up Independent and State schools in Bristol in order to overcome disadvantage, raise aspirations, broaden education across the city, and inspire staff.

The success of this venture is evident in the Partnership's growth, with applications being received from a number of new schools wishing to join the Partnership this year.

In terms of Clifton's role, we have actively participated in a huge number of opportunities. The Oracy Pioneers training involved pupils from all the schools gathering to be trained as oracy mentors. The Climate Challenge group continues to work across the Partnership to address this most pressing issue. The Student Voice panel also allowed Clifton students to showcase how

the College has the concept of "student voice" at its heart, allowing other schools to reflect on how this could be achieved in their settings, as well as offering their own highlights for us to grow from. Other competitions, talks, and lectures have also been shared across the Partnership, with the College both offering and making use of such opportunities. Co-Curricular groups are also beginning to link up to share resources and ideas, with the College's Pride group taking an active role in reaching out to other Pride groups.

Staff have also benefited from leadership training opportunities, and from the Teacherfest - a month of workshops and CPD opportunities with some very weighty names in the education world. Clifton staff also delivered some sessions.

In terms of direct outreach, two local secondary schools benefited from a full term each of mentoring from our VI Form students. Each school identified a cohort of students needing extra support, and Clifton created bespoke resources based around their specific needs, trained the VI Formers as mentors, and then delivered a term of targeted 1:1 or 1:2 intensive sessions. Feedback from both schools was incredibly positive, and the opportunity will continue this year, with more schools now requesting the support.

Furthermore, the College continues to offer support to potential Oxbridge candidates in local schools in the Partnership, Public Benefit and access to the College providing mock interviews and advice from its specialists.

The College this year will be taking an active role in the Student Leadership project, hosting and delivering one of the key sessions to students from across the Partnership.

The College is also funding cross Partnership INSET training from a renowned organisation, enabling teachers to place oracy at the heart of teaching – something which will help with the concept of Building Back Better across the city post-Covid.

Overall, while some projects (such as debating skills) have had to be postponed due to the pandemic, the Partnership has continued to benefit children across the city immensely, and looks set to achieve even more in the coming years.



Safeguarding and welfare

— Safeguarding is at the heart of everything we do at Clifton College and as we reflect on 2020/21, it is impossible not to mention the enormous impact that COVID 19 has had on the lives of our young people.

The isolation from friends and extended family, combined with the financial and emotional stress on families has been detrimental to the mental health of so many children. It is accepted that mental health problems associated with the COVID 19 pandemic are likely to be profound and felt for many years.

The College safeguarding team adapted immediately to the virtual school environment by identifying children who were seen as more vulnerable. Using the College's robust pastoral system to reach out to those children with individually tailored care plans in order to ease the difficulties of not being in school during the lockdowns of the last year. This included children from our boarding community who were privately fostered thousands of miles from home without the option of returning to their families. In addition to regular zoom assemblies, tutor groups and lessons, Housemasters/mistresses, tutors and counsellors were in daily contact with those children

who would benefit most from their specialist care. During the academic year we invested in an anonymous reporting form called 'Whisper'. It enables students to let us know about a problem or concern they have, either at home or in school and we are then able to signpost that child on what to do next or where to seek support. In the Pre-Prep the children were introduced to Murray the Worry Bear, an age appropriate way for the children to express and share any worries or concerns they may have. The children are able to write or draw their worry on a piece of paper and pop it in the worry box. This is regularly checked by the class teachers and any concerns can be dealt with quickly and appropriately.

The children in Nursery and the Pre-Prep were able to return to school sooner than the older children and we had a large number of children in Key Worker Provision in the last lockdown. This presented different challenges for the children with some finding it hard being in school whilst others remained at home and vice versa. They also faced a very different day in school with more restrictive classrooms/ lack of shared equipment/toys/ resources and this was challenging particularly for the younger children.

This last academic year has also had other significant events that have happened. The murder of Sarah Everard in March by a

MET police officer, the 50,000 testimonials that followed on the website called Everyone's Invited and then the subsequent report by OFSTED on it's findings about sexual abuse in schools and colleges. These three key events will rightly change safeguarding practices in schools across the country when the new Keeping Children Safe in Education (KCSIE) policy is released in September.

At Clifton College we were one of the 32 schools invited by OFSTED to be part of the government review. The inspection was an opportunity to understand the lives of our students with greater clarity. It also led to further discussions which included the Headmaster visiting a girls' boarding house and listening to the girls' views on their experiences but it did not stop there, there were zoom assemblies and student surveys that also took place. What we have learned over the last few months will inform our policies, processes and teaching to ensure that student welfare is at the heart of the decisions we make. The safeguarding team is acutely aware of the impact that the last eighteen months has had on the young people in our care. We continue to meet frequently as a cross College Safeguarding Team to work together to support our students as they prepare for their lives beyond Clifton.

An update from Butcombe Nursery and Preschool

— This year has been a challenging, yet incredibly rewarding, time for the Nursery. We have spent a great deal of time nurturing our youngest children in order to feel safe and secure in our care, after spending so much quality time at home with their families.

We have consistently provided an engaging provision and enriching curriculum that we can be immensely proud of. We have introduced a ‘technology teaching space’ to allow us to give the children appropriate time for technology focussed play, whilst avoiding the interruption of child led learning. We still continue to value the opportunities that open ended resources provide, and continue to notice a change in the children’s engagement. Promoting independence is a huge focus within our Nursery, and is encouraged daily when cooperating with self-care needs, assisting with serving lunch, or simply influencing their topics of learning.



An area that we have continually dedicated time to is professional development, and in the last 12 months have supported staff through Apprenticeships, Level 3 qualifications, Early Years Teacher Training, and Masters degrees. Our children and their families see enormous benefits from having specialists within our team, and our staff value having their expertise to learn from.

The greatest change to Nursery life this past year has been the opening of our 0-2 unit. In January 2021 we opened our doors to our youngest children and have thoroughly enjoyed the change of pace they have brought to our setting. We have taken on 3 full time members of staff to support

a 1:3 ratio, and in November 2021 will be expanding to 12 babies a day, with 4 members of staff. Our 0-2s have brought an enormous amount of joy to the Nursery and it is incredible to watch their Clifton College journey start as young as 3 months old.

In 2021/22 we will continue to provide our children with the foundations to becoming independent and enthusiastic learners. We are excited to welcome families back into our building for stay and plays, tea parties, and performances, and are ready for a highly anticipated visit from Ofsted.

Olivia Wills
Head of Nursery



An update from Clifton College Pre-Preparatory

— In many ways, despite all the challenges that an academic year unimaginably impacted by national and international circumstances contained, 2020/21 provided an unparalleled opportunity for learning.

For anyone in the business of learning and passionate about the process, the last academic year provided more opportunities for reflection, growth and problem solving than anyone could have possibly foreseen.

In the Pre-Preparatory the community modelled what effective learners should look like; teachers taking to new technology and consistently adapting methods and resources to meet changing needs; children rising to new expectations; parents engaging and investing their time in the learning process. It was a year of real learning.

In a short turnaround, we built and improved upon the previous remote learning provision, engaging the community through more live teaching, online contact and even a daily disco. While I had concerns that the lack of face-to-face contact with children and families would impact our ability to form strong bonds as a community, we instead saw the benefits that came with the opportunity to beam via Zoom into our families' houses and showcase the tremendous skillset of our teaching staff. The confidence, empathy, and respect that this elicited from the parent body brought about a sense of gratitude to be in the challenging circumstances together.

As the guidance around attending the Key Worker Provision changed, attendance in person to the site grew. This then felt at times as though we were running two schools. A balancing act that again required incredible dedication and effort from staff. Delivering content to children in a room and online simultaneously featured on no one's PGCE. The provision succeeded to support our families and in doing so, the wider community.

The Pre-Preparatory endeavoured to adapt and replicate the many myriad goings on in a 'normal' year, and saw us delivering: exciting after school activities to different bubbles, 4 different nativities, a whole school Harvest celebration video, a live broadcast of the Easter Bonnet Parade from the quad, daily Zoom assemblies, a Year 3 play recorded in The Redgrave (complete with follow-up Oscars ceremony), online Open Day Q&A's and even a live Zoom Q&A with Father Christmas.

While it was a year that I will remember providing seemingly insurmountable operational challenges, it will also be a year that provided us with the kind of CPD that money can't buy. To come out of such a year, having grown both in terms of our numbers of children, and in terms of our understanding of our community, I'd have to say that I'm proud and truly grateful for the staff and their own families that enabled that to happen.

Sam Morgan
Head of the Pre-Preparatory





An Update from Clifton College Preparatory School

— September 2020 dawned with hope of a return to normality for our youngest pupils.

Arguably, the youngest children in our care had been affected the most by the school closures of the previous summer and we found ourselves at the start of a new year, back together as a community once more. Little did we know at this point that 2021 would still hold a sting for us all.

The new calendar year began with two further months of remote learning, but throughout this period the doors of The Preparatory School remained open. The children of key workers attended school each day, welcomed by teaching and support staff to a much smaller version of our school, but one which retained morning registration, lessons, breaktimes and physical activity in the afternoons. The Pre-Prep and Nursery remained alive with the sounds of children enjoying a very familiar and exciting daily routine, very much in their own little bubble of educational normality, for those who attended school while their parents and carers undertook their key worker roles.

A highlight for the College community during the pandemic was the opening of our Prep Hall in January 2021 to four local GP surgeries. Over the next 9 months, we hosted a vaccination centre that would see more than 50,000 vaccines administered to the local residents. It has been wonderful to feel in some small way that Clifton College has been part of the solution for the Clifton community.

In the Pre-Prep, January saw the official opening of our Nursery provision to include babies as young as three months. The Nursery places were filled quickly and the youngest pupils in the College's long history began their Clifton journey. The Nursery aged pupils fell outside the limits of the government's school closures so in our midst a little piece of Clifton College remained fully open. The Nursery team were outstanding as they persevered with enhanced cleaning regimes and Covid protocols alongside their already busy days caring for and educating our youngest children.

The academic year ended on a high, with the majority of pupils able to return to school. Whilst we missed our international families and boarders, we began to see the light at the end of the tunnel as

ventilated classrooms reopened, team sports returned and there were even some outdoor musical performances during break times in the Pre-Prep playground... 'Proms in the Playground' was born!

All of this happened in the first year in post for our new Head of Pre-Prep, Mr Morgan. It was certainly a year to remember and his leadership of the Pre-Prep through the last twelve months has been appreciated by pupils, parents and staff alike.

The Summer term saw the appointment of a new Senior Leadership Team in the Preparatory School. We look forward to September 2021, when Mr Morgan and I will be joined by new Deputy Heads of Academic, Pastoral and Co-curricular life.

I would like to personally thank all at Clifton College. A big thank you for all their efforts and support, both teaching and support staff, to make the start of the new academic year such a success.

Jim Walton

Head of the Preparatory School

An update from Clifton College Upper School

Academic

— Last year’s report reflected on an ‘unprecedented’ year for our examination classes, and that statement could be made once again.

In many ways last year was the toughest it could have been for pupils, teachers and parents alike. It was not simply a case of awarding grades on the basis of a holistic professional judgement as it had been in 2020; government guidance leaned heavily on the word ‘evidence’, and pupils endured a schedule of regular assessment over the whole Summer term, teachers did all the setting, marking and moderation of all the assessment material that the examination boards would normally have done, and parents did a sterling job of keeping anxious pupils focused and positive during this whole process.

The press made much of the term ‘grade inflation’, but those in education are clear that the reason many pupils received higher outcomes than they might have in a normal year was the major change in the way the



grade judgements were arrived at, with the pupils having multiple opportunities to prove themselves in regular assessments addressing specific areas of subject specifications. It is interesting to note that the rises in our % of A*-A and A*-B grades at A Level and 9-7 and 9-4 grades at (I)GCSE were very similar to the national increase between 2019 and 2021; although the distribution of the increases of the top grades were marginally weighted more towards 2021 than 2020 for us than the national picture, when the grades were based on evidence and not solely on professional judgement.

BTEC courses provided qualifications equivalent to 40 A Level grades this year, our largest number yet. These assessments were affected far less by the pandemic than the A Levels and

(I)GCSEs due to their approach of continual assessment, so by the time the final summer is reached, most of the work is done. 93% of these grades were Distinction or Distinction*, attracting the same number of UCAS points as A and A* grades at A Level, hence opening doors for these pupils to a wide range of competitive courses for Higher Education.

We are continually reviewing the broad offering of courses at Sixth Form, for example, expanding EPQ provision, and we await further news from the government on the future of BTECs with interest as the new vocational T Levels are phased in between 2023 and 2025.

This academic year has been about establishing roots back in the classroom and the joyful return to face to face interaction and 1:1 support. Pupils and staff alike have learned much about use of digital technology to assist in education, whether remote or not, and we intend to maintain and develop any new skills, but we are also delighted to see pupils return to Clifton with a thirst for learning and engagement in all that we have to offer outside the classroom.

Gil Simmons
Deputy Head (Academic)

Sport

— The resilience, spirit and strength of character shown by pupils was nothing short of outstanding throughout a year impacted by Covid restrictions.

Sport during Michaelmas and Lent term was heavily adapted with very few opportunities to experience the rollercoaster of emotions and life skills that are usually developed through a year of competitive sport. In the Summer term, as the sun came out and temperatures rose, so did the weekly fixtures.

It was great to see a full programme of cricket taking place. The highlight was the U15 girls, who came second in the National T20 finals. This is the first medal achieved by a Clifton cricket side since the creation of national competitions. The U17 XI progressed to the national quarter final stages of the schools 35 over competition with the highlight being a magnificent win over King's Taunton, a truly memorable evening.

In hockey, the pupils trained hard throughout the first two terms and their competitive edge was maintained through inter-squad games and tournaments. Four pupils were selected to play



in international matches over the Summer, and six girls were selected to play in the Futures Cup, the largest number of pupils to represent the College in the school's history.

In rugby, the U15 and U16 sides took on Millfield in a great spectacle of rugby with both teams coming out victorious. Our U14s finally had their first run-out in the Clifton rugby shirt and all the boys played well winning the first South West UR7s competition. The U16s also travelled to Broadstreet RFC to play an unfamiliar opposition in the form of Sedbergh and Whitgift. The three-way competition proved a tough run-out for the boys and showed us the benchmark we need to rise to. The matches were very close and highly competitive and all agreed that as a final run-out as a year group this was the perfect challenge to end on.

In tennis, the 29 courts at Beggar Bush and 5 courts at school were filled twice over with highly competitive, development and

social tennis players. With nearly 200 pupils playing tennis in the Summer term, all pupils had the opportunity to progress their tennis skills. A mixture of block, national competitions, triangular, FAST4s, Avon County Schools and internal competitions catered for all abilities. The success rate across the board was high, especially representing the School at the County Championships with wins and runners up in many age group categories.

Competitive sailing regattas restarted in the Summer term, with Clifton hosting the British Schools Dinghy Racing Association's Western Area Championships, where the U16 team finished 4th at their first competitive event. A number of regattas followed during the Summer, including Clifton College Prep School entering the IAPS sailing regatta for the first time.

Stu Loughry
Acting Director of Sport

Music

— If a picture is worth a thousand words, what's the value of a video? In another strange year, a great deal of music making was sadly limited by one restriction or another.

But there was a real silver lining as we engaged more with video recording and live streaming than ever before. While the Summer term 2020/21 saw a rush of edited together home recordings (lockdown choirs, orchestras and the like), the year 2020/21 saw a whole series of events streamed on YouTube, allowing them to be viewed live or on catch up from anywhere - something of real value to continue in the future.

Our first foray into live streaming was the House Partsong Competition, which proved a huge success with students buying heavily into the idea. While entire houses could not sing together, each one formed an acappella group of between six and twelve students. They performed distanced from each other in the centre of chapel, interspersed with introductions from the presentation team, as well as occasional post performance interviews with singers! In another departure from the usual norm, the winner was decided by vote

rather than a single adjudicator and we had a virtual trip around the houses to gather results (think Eurovision!). The standard of performance was superb and it was great to see such high-quality singing happening as part of a live music event at a time when it was proving so difficult to put normal events on.

We streamed two further big concerts and a carol service towards the end of term, as well as the Remembrance Service. In many respects these events were similar to how they might have been normally, just without an audience present and with all performers distanced in keeping with regulations. This gave hard-working students opportunities to perform, along with an insight into the world of TV production. 'Music from the Redgrave' gave us pop, rock, jazz, soul and electro music, brilliantly performed by the Soul Bands, Jazz Workshop and other ensembles formed of talented youngsters. We even moved on to having student presenters, who

proved themselves most natural in front of a camera.

After a Lent term spent largely in lockdown, we really enjoyed streaming the Kadoorie Cup competition in May. In keeping with Covid restrictions the event was attended by only the performers themselves and a limited number of teachers, but it received over 1000 YouTube views from parents, staff and other students. We were treated to fantastic performances with repertoire from Bach to Billie Eilish and most things in between. The adjudicator praised all the students for the work they had done to maintain and develop their musicianship during lockdown, and was most impressed with the very high overall standard.

So while we are looking forward to a return to normal events with live audiences and without distancing, we will look to continue to grow our filming and online work with students in the Arts.

Dan Robson
Director of Music



Drama

— In another Covid-disrupted year, we are so proud of the gains made within the Drama department.

The year certainly presented us with opportunities to grow in different ways. With theatres closed nationally, we utilised streaming platforms to ensure our students retained the opportunity to see a range of theatre performances across the year. Whilst this couldn't match the experience of live theatre and the associated atmosphere, the screenings did foster a sense of togetherness and shared experience, which was desperately needed during the lockdowns whilst schools remained open.

The stringent restrictions over the Michaelmas term inevitably led to the cancellation of the yearly musical. In turn, this was replaced by Platform, a range of performances which were filmed in the Redgrave and then shared with parents. With a real variety of performances on offer, standout performances included the Year 13 dancers performance of Cell Block Tango, Runa Haruki's performance of On My Own from Les Miserables, and Dear Dad, a piece devised and performed by Year 12 students Malachy O'Callaghan and Llewellyn Evans.



In the Lent term, with schools closed, the department continued to deliver the co-curricular program, including LAMDA lessons and Drama clubs, with students working on a number of projects and continuing to be coached on their LAMDA pieces remotely.

With the return of schools to the classroom in March, and with year group bubbles and masks a legal requirement, Mr Saunders embarked upon an ambitious plan for the Year 9, 10 and 12 play. Three one act plays (one per year group) were cast, directed and rehearsed within six weeks, and performed in the Redgrave to their own year groups, and streamed live to family and friends around the world. The Musicians, performed

by Year 9, included standout performances by Bea Willis and Anika Tildesley, with the Year 10 performance of DNA showcasing the excellent performance by Megan Cook, in particular. The year 12 students were outstanding in their performances in Chatroom, a challenging, gritty play about the darker side of internet chat rooms.

As the Summer term progressed, focus turned to the Arts Evening. Despite the smaller than usual numbers attending (due to restrictions), we were still able to showcase the best of our work across Drama, Music and Art in the open air on a beautiful summer's evening.

Rhian Orzel
Head of Drama

An Update from the Equality, Diversity, Inclusion and Belonging Committee

— We have all thoroughly enjoyed launching Equality, Diversity, Inclusion and Belonging (EDIB) at Clifton College last year.

We can see Clifton as a ‘mini-world in a world’ and all members of the EDIB have embarked on this journey in a very positive and supportive way. Looking back at the last year, it has been an extremely rewarding experience to launch initiatives and get all stakeholders involved. Firstly, a committee with representatives from OCs, Council members, pupils and staff was formed in the Michaelmas term. Our meetings have been real eyeopeners and our projects have been very successful. We took part in the Stepping Up Programme (Bristol City Council’s ground-breaking and award-winning diversity leadership programme) and our pupils thoroughly enjoyed this experience as it allowed them to reflect on diversity issues and develop strategies for Clifton College.

Throughout the year, we have all thoroughly enjoyed the weekly meetings with the EDIB Committee and our staff and



pupils’ open-mindedness, empathy and willingness to educate themselves has been heart-warming. The initiatives have included: educating our community about EDIB topics through the ‘Educate, Celebrate, Give voice’ videos and the staff/student EDIB reading groups; commemorating and celebrating key dates (e.g. Stephen Lawrence Day, International Women’s Day); meeting with parents regularly; and giving voice to all members of our community, for example, through the ‘We are here for you’ campaign. We are confident that our vision to become a fully inclusive organisation will be achieved as we continue to deliver the EDIB mission with the support of the EDIB Committee:

- To educate our community about Equality, Diversity, Inclusion and Belonging
- To celebrate the contributions of marginalised groups to history and to our contemporary society
- To embrace and celebrate diversity
- To give voice to all members of our community, providing them with the tools to talk about EDIB in a mature and informed way
- To create a sense of belonging for all members of our community.

Géraldine Maringo
Head of EDIB

Supporting our community

— In a year that has seen charities struggle so profoundly financially, the work of the Charities Committee and donations made by the entire College community have never been so important.

Over £4250 has been raised during the course of this year, despite lockdowns!

After a prolonged period of online learning, Michaelmas 2020 saw a return to in-person fundraising. The committee voted to support Forest of Avon Trust and the Education Support Partnership. After the events surrounding George Floyd and the demonstrations in Bristol over the summer, Show Racism the Red Card - the UK's leading anti-racism educational charity - was chosen as our main charity for the academic year; our first event was a home clothes day with a 'red' theme.

As winter drew in, we organised breaktime hot chocolate and sweet treat sales, a more challenging process than usual due to covid-safe food hygiene and cash-handling requirements! A favourite also returned - the doughnut sale - combined with our annual Christmas Jumper day. The committee spent the

final weeks of term campaigning across the College to raise awareness for work done by homelessness charity Caring in Bristol.

Online schooling returned in Lent 2021, but we persevered with fundraising and awareness activities. We held an international themed home clothes day, encouraging students to celebrate their cultures through Zoom. Our support for Show Racism the Red Card persisted, and we chose Something To Look Forward To as our additional charity - an organisation that seeks to improve the lives of cancer patients across the UK. Members of our Committee also recorded and shared a video interview with fellow pupil EDIB (Equality, Diversity, Inclusion and Belonging) Committee representatives, highlighting the importance of supporting anti-racism charities.

On return to campus towards the end of the Lent term, we got back into our stride with an Easter chocolate sale, and saw a wealth of feel-good enthusiasm as we hosted the Clifton College virtual pet show!

Summer term 2021 saw us welcome in a new Committee cohort of enthusiastic fundraisers. Alongside Show Racism the Red Card we voted to continue



supporting Something To Look Forward To, kicking the term off with a summer-themed home clothes day, despite it falling on a grey, wet day! This term also saw us hold a rainbow laces sale as part of the College's Pride week, an incredibly successful ice cream and soft drink sale, and our second hand uniform sale at the Arts Evening.

The Clifton community has shown admirable commitment to charitable causes this year; a huge thank you to everyone who donated or got involved in any of our events.

The Charities Committee



Working with our OCs

— It is tempting to conclude that Covid wiped out the whole of the Old Cliftonian year, with Reunions and events being cancelled en masse. Nevertheless, that would be a hasty and unwarranted conclusion.

2020/2021 has seen a number of interesting and worthy developments, albeit without the set-piece social occasions. We organised a very successful campaign to produce PPE on the campus for use by local healthcare providers; and the OCs donated £100,000 of its reserves to enable Cliftonians, whose families had been adversely affected by Covid, to remain at the college for this academic year. There was a notable 'arrival', as Kate Holland Smith [nee Barrett] became the first female Chair of the Society.

The Society has been entrusted with one very substantial legacy and two significant prizes. These initiatives are inevitably tinged with sadness, but the OCS does provide a mechanism for generous Old Cliftonians to be remembered. Anthony Gwilliam was in North Town [1948], at Bude, and left left a significant sum to the Endowment Fund. In accordance with his wishes, a scholarship will be established for a Sixth Former studying history A Level. It will provide a welcome counterbalance to the Shenstone Scholarship,



established for pupils studying science. Two prizes have been inaugurated in memory of rather younger OCs who tragically died this year. The first is a Drawing Cup, donated by the family of David Cooksey [WaH 1983]; the second is a Debating Tankard, in memory of Hugh Harper [WiH 1986], member of Council and a driving force behind the CCDT.

A number of sporting events did take place, most obviously cricket, football, rugby 7s and golf. We also made a concerted effort to Zoom

a selection of occasions which are traditionally firm favourites among OCs, namely the AGM, the Remembrance service, Advent Carols and Christingle. In June, we once again had to stream the annual Careers Fair for the Lower Sixth, which was another great success. And finally, I am pleased to report that young OCs have been able to find career mentors via the business hub on the website, a very welcome development.

Jo Greenbury
Secretary to the Old Cliftonians



Our commercial activities

— The leading theme of the 2020/21 academic year continued to be ongoing Covid-19 disruption, seamlessly matched with patchy government guidance, forced closures and restricted activities.

That said, the commercial teams have worked tirelessly to maintain an agile business environment

that is continuously adapting to provide the level of service and high facility standards that our customers are used to, whilst forever keeping our pupils, customers and staff safe.

All of our businesses were forced to close at some point and to some extent throughout the past academic year, other than our popular Holiday Club, which was able to run to partially throughout lockdown periods, with the team delivering a high-quality provision

for Clifton College pupils, happy to enjoy much-needed social interactions with friends, whilst enabling parents to continue working. From Easter onwards, we were delighted to once again open our doors to the wider community and welcome back children from local schools into Holiday Club, and then once Summer arrived, we were also able to return to individual day bookings; the flexible bookings that our customers want and need in order to fit around their home and work lives.

Whilst restrictions were relaxed, our popular Activity Courses were able to run with a sold-out Redgrave Theatre Workshop in October half term exeat, run by Clifton's Conor Whelen, culminating in a musical number and numerous scenes from The Addams Family. Over the Summer our course range expanded to include hockey, rugby, performing arts, ceramics, mountain biking, fashion and textiles, and an activity course at the Outdoor Activity Centre. These courses are always popular and all of them sold out this year. Next year, we look forward to adding to the course list with water sports and new cookery classes with Sodexo.

As always, the Sports Centre has continued to provide pupils, staff and members with access to exceptional fitness, health and swimming facilities whenever possible. The addition of new staff to the team has made a real impact on the centre's operation, setting a stable base for future growth as we look to relaunch our swimming lessons and PT businesses.

Despite the ongoing Covid-19 challenges, the Sports Centre has seen a growth in membership numbers since reopening in April, gradually returning to the pre-pandemic lively atmosphere, with a more calm and collective approach.

The school shop has seen a welcome return to normal trading for the back to school period with sales up 13% on last year. The online shop is still trading well but we have seen a large decrease versus last year as customers have welcomed the opportunity to come into the shop once again. Stock levels are continuing to be reduced with 10% less stock being held than last year.

This year we are planning to utilise pupil focus groups to identify improvements that we can make to in-store and online experiences, i.e. product offer, service, pricing etc. to ensure that we are providing a service that our pupils really want.

Although strict measures have prevented large gatherings for much of the academic year, the gradual easing of restrictions from Spring 2021 onwards also allowed the College to host our first major events since 2019.

It was a privilege to see families once again coming together to celebrate engagements, weddings and anniversaries after so many months of physical isolation. The College continues to provide an excellent level of catering and we are now very much ready to host an increasingly busy calendar of high-end school and commercial events.

Over the last academic year, the Activity Centre has been able to welcome back two external schools that have used our facilities and instructors as part of their outdoors programme and start of year team building events. Upper School students have also utilised the Activity Centre once again through their 4th Form Outdoor Pursuits Programme and Archery lessons on Tuesdays, Thursdays and Saturdays.

We are also looking forward to delivering Archery as part of the Prep School's Saturday morning Enrichment Programme in the coming year.

It is a credit to the hard work of the entire commercial and College team in helping our commercial facilities reopen again to both the College and local community. It has taken perseverance and adaptability but overwhelmingly we are hearing how happy customers, members, performers and staff are to be back at Clifton College. We look forward to building on this and continuing our success into 2022.

Chris Watts
Commercial Operations Manager



The Redgrave Theatre

— While it has been a quiet year, The Redgrave Theatre is now back to full operational capacity and we have been delighted with the public reaction to our recent re-opening.

It is clear that The Redgrave Theatre has established itself securely, not only on Bristol's theatre scene, but also nationally, with regular visitors coming from all over the UK to join us. In the first three weeks of re-opening we have seen our audiences' confidence continue to grow and the ticket sales reflect their enthusiasm and trust in the

theatre. Much of this is due to the hard work of the team here to keep in contact with customers throughout the pandemic and reschedule shows to retain audiences.

The relationship between the commercial aspects of the theatre and the wider community continues to grow and the recent theatre holiday club, organised by our commercial team, received a fantastic reaction. We will continue to look for opportunities to grow our engagement by working with the wider commercial team to create stronger links between the community and the theatre. This, in turn, not only builds the theatre's ethos, but also grows a loyal and returning audience to our commercial shows.

We now look forward to continuing to grow our programme and offer diversity of content. We have found a consistent audience for comedy which has proved increasingly profitable. We are now focusing on our family shows and, due to the hard work on the 2019 pantomime, we have seen impressive pre-sales for "Cinderella" this year. Throughout this we remain a community hub for local amateur groups and the Bristol Old Vic Theatre School.

On behalf of The Redgrave Theatre, we would like to offer huge thanks to the hard work of the team and wider commercial staff in helping the theatre reopen.

Lynette Deakin
Theatre Manager
(Maternity Cover)



Development

— The Clifton College continued to receive support from a range of generous donors, including the Development Trust (CCDT)

Raising funds to create bursaries for qualified means tested pupils is a priority for the Head of College and Council. As such we are pleased to say that the CCDT raised over £1,000,000 in bursarial funding to support the College this year.

Besides funding outstanding pupils from all walks of life the Head Master and Council identify, from time to time, prioritised capital projects that are deemed essential. As such a number of our

donors, that have the capacity to make transformational gifts to the College, have been alerted to our needs.

All of the charitable gifts received in the last year have helped Clifton with its plans for growth in all areas of school life. The College is very grateful for all the charitable gifts received regardless of their size. Each gift received from our OCs and parents helps Clifton as we strive to remain at the forefront of education in the UK and worldwide.

We will continue to ensure that we provide Clifton with a sustainable pot of charitable funds to assist with the exponential growth in bursarial requests. As the cost of independent education in the UK increases so must the bursarial support available. As all members

of our Clifton family are fully aware it is only through the generosity of OCs and parents that we are able to continue to meet this growing need.

The College would like to extend a heartfelt thank you to all those who are or have contributed charitably and to those contemplating a gift.

Fundraising during the year was carried out solely by the CCDT team and no external fundraising individuals or companies were employed. The College adheres to GDPR regulations and only contacts those for who our communications will be relevant and of interest. There were no incidences of failure to comply with fundraising standards and no complaints recorded.

Structure, governance, management & administration

The Clifton College is a charity, constituted by a Royal Charter dating from 1877 and last amended in 2007. The College is governed by the Council and comprises three schools known as the Upper School, the Preparatory School and the Pre-Preparatory School.

— Governance and Management

The members of the Charity's elected Council are the College's trustees under charity law. They are appointed at the Annual General Meeting of the College on the basis of nominations received based on the Council's specifications concerning eligibility, personal competence, specialist skills and local availability and also with input from the Head of College. Members may be co-opted during the financial period before election at the AGM.

One third of the Council members and the Treasurer must retire each year but may stand for re-election. It is the aim, where appropriate, to limit tenure to a maximum of 9 years.

There is an induction programme for new Council members, covering the workings of the Charity and its schools, including Council Policy and Procedures. At the beginning of each academic year all members of the Council receive training on changes to safeguarding, welfare and child protection policies and procedures.

The Council appoints committees from its members in order to ensure the effective fulfilment of its oversight responsibilities. During the period Council committees included the Finance and Operations Committee, Nominations and Governance Committee, Education Committee, Audit Compliance and Risk Committee and Safeguarding and Welfare Committee.

Council delegates the day to day running of the College to the Senior Leadership Teams led by the Head of College and Head Master of the Upper School Dr Tim Greene, the Headmaster of the Preparatory School Mr Jim Walton and the Bursar Ms Sheenagh Williams. These three key personnel are required to report back to the Council through the function of its committees.

The remuneration of the Head of College, Headmaster of the Preparatory School and Bursar are set by a group of Council Members who have been delegated the appropriate authority. The remuneration of other key management personnel is set by the Head of College in consultation with Council and the Bursar. The remuneration of senior staff is reviewed annually and normally increased in accordance with the cost of living increase awarded to staff as a whole. Council benchmark against pay levels in other schools of a similar size to ensure that remuneration levels are in line with those in other schools of a comparable size and scale.

Members of Council give of their time freely and no Council member received remuneration in the year. Details of Council members' expenses and related party transactions are disclosures in Notes 11 and 25 to the financial statements.

– Group structure and connected relationships

The College has a small number of wholly-owned non-charitable subsidiaries, details of which are set out in Note 14 to the financial statements. Operating subsidiary companies donate substantially all their taxable profits to the College under the Gift Aid provisions each period. Clifton College Services Limited is principally responsible for making the College's facilities available to outside users when they are not required by the College for the use of its own pupils. Clifton College International Limited, The Clifton (Bristol) Trustee Company Limited and 8 The Avenue Clifton Limited were dormant. An application to strike off Clifton Revolution Limited was filed in September 2020.

Clifton College Development Trust (CCDT), a company limited by guarantee and a registered charity, was established in 2011 to help raise significant funds for bursaries and major College projects. CCDT operates through an independent board of trustees, although there is a high degree of co-operation with the College and Council, and the College benefits from the generosity of CCDT donations.

The College also benefits from the generosity of a thriving global network of Old Cliftonians whose close support we greatly appreciate and gladly acknowledge. The Executive Committee of the Old Cliftonian Society acts as managing trustee of the Clifton College Endowment Fund, a separately registered charity, whose funds are applied for the benefit of, or in connection to, the College. Details of transactions between the College, CCDT and the Old Cliftonian Society are set out in Note 25 to the financial statements.

— Administration

Principal address

32 College Road
Bristol BS8 3JH

Auditor

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Principal solicitors

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Principal bankers

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Website

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Financial Review

— Financial objectives

Council's primary financial objective is to generate sufficient cash surpluses from operating activities to cover its debt servicing requirements whilst allowing for on-going investment in the College's estate at a level that is sufficient to maintain and sustain that estate over the long term. The Council recognises that the College needs to keep the level of net debt within sustainable levels to enable it to continue to meet its obligations in the unlikely event of a future shortfall in revenue.

It is Council's long-term objective to establish a level of free reserves of approximately one term's net operating costs, but the continuing requirement to maintain and develop the College's buildings and facilities makes this impractical in the short term. The Treasury policy aims to ensure a minimum cash reserve of £1.5m at each point in the annual cycle.

Council maintains and regularly updates its five year financial projections to ensure that the College has the necessary resources to meet its needs in the longer term.

— Results for the year

The College's financial statements have been prepared in accordance with the accounting policies set out on pages 54 to 57.

The ongoing Coronavirus pandemic continued to impact the finances of the College through the 2020/21 year, although to a lesser extent than in the previous academic year.

Income from school fees, net of bursaries and other concessions was £23,598,000 (2020: £23,043,000). Following the second national closure of all education settings in January 2021, the Council decided to provide a discount against school fees at the same levels as in the previous academic year, however for only half a term compared to a full term in 2020. The discounts were applied at a decreasing rate through the school, from 50% in the Pre-Prep to 20% in the Upper school. The impact of these discounts can be seen within bursaries, grants and other concessions in Note 2.

A significant component of other educational income is the provision of short courses, the majority of which take place over the summer break. Due to government restrictions these courses were unable to take place, which resulted in a significant fall in other educational income compared to 2019. However the increased provision of Holiday club services allowed education provision to increase marginally to £858,000 (2020: £732,000).

The results of Clifton College Services Limited were also significantly curtailed due to the government closure of leisure and sports facilities at various points through the year. Trading continued throughout the majority of the year at a reduced capacity to ensure compliance with government guidelines and the continued safety of staff and customers. Clifton College Services Limited generated £72,000 in consolidated deficit (2020: £52,000 deficit) however it will again not make a qualifying donation to the College's reserves after the period end.

Investment income increased to £124,000 (2020: £113,000). The College employs a third party to management its investment profile, however the global economic impacts of Covid-19 reduced the returns that the College would expect to receive.

Income from grants, donations and legacies fell to £1,501,000 (2020: £1,664,000). The College received a significant legacy from the estate of W Eames in the year. Parents continued to make generous donations equal to the level of the discounts offered when the College was closed, however these were smaller than in 2020.

The College took advantage of the government Coronavirus Job Retention Scheme, known as furlough, which enabled the College to support staff who were unable to work during the period of enforced closure. This £561,000 (2020: £933,000) can be seen within the grants and donations section of the Statement of Financial Activities.

During the period of closure the College was able to reduce operating costs and overheads. The costs incurred in raising funds fell to £1,229,000 (2020: £1,780,000) as result of the reduced operations in Clifton College Services Limited detailed above. Costs incurred in operating the charitable activities fell to £25,655,000 (2020: £25,799,000).

Consolidated net current liabilities as at 31 August 2021 were £1,507,000 (2020: £4,808,000 net current liabilities). The College carefully managed its cash reserves during the year following an injection from further loan funding, which allowed it to boost current assets compared to 2020.

The College's consolidated cash reserves increased during the year by £3,188,000 (2020: £2,123,000 decrease) due to the impacts of Covid-19 as discussed above. During the period the College again utilised the government Coronavirus Business Interruption Loan, thereby increasing total bank loans at the end of the year to £14,306,000 (2020: £12,306,000).

— Going Concern

The ongoing impact of the global Coronavirus pandemic on the College have continued to be felt, however the College has been able to manage the effects over the year. The discounts provided to all parents when the school was forced to physically close in the Lent term have had a further impact on cash reserves, but the injection of the £3.3m CBILS loan has ensured that cash balances have not been significantly impacted.

The College has a loan balance of £14.3m at the year end, of which £9.9m is a term loan and the remainder CBILS funding. The monthly repayment burden of this debt is a significant factor in considering how the College spends its surplus.

Careful budgeting and cash management with regards to overheads and administrative costs, along with a clear review of the efficiency of our operations will help to ensure that the College meets its financial objectives for the coming year. Careful management of our commercial activities and the exploration of new opportunities to sell the Clifton brand will help to boost our surpluses, within the remit of the Covid-safe environment.

— Reserves policy

The College's net surplus for the year of £1,007,000 (2020: £567,000 deficit) has been added to reserves. The College's assets and liabilities are set out on the Consolidated and College balance sheets on page 52. Note 20 sets out how the College's funds are represented and indicates that the College's endowment funds, and the majority of the unspent element of restricted funds, are held in listed investments as detailed in Note 14.

The College's unrestricted funds are invested primarily in fixed assets, together with short-term working capital less long-term debt. The element of funds normally regarded as 'freely available' is negative, being that element of listed investments attributable to unrestricted funds, less the net current liability attributable to unrestricted funds.

The level of negative or positive free reserves at the period-end is sensitive to the College's programme of investment in infrastructure, finance arrangements in place, and the extent to which the College receives fees in advance. The day-to-day working capital requirements of the College are met through careful management of liquid resources and the level of negative free reserves at the period-end is in line with historic levels.

— Investment performance against objectives

The College reviewed its investment strategy and performance during the period, with the support of its investment managers. The College's objectives are a balance between income and growth, reflecting the nature of the funds, and a compound total return of not less than Consumer Price Index plus 3% per annum over a 10 year period. This policy is the subject of periodic review by the Finance and Operations Committee of Council.

— Risks and uncertainties

The Council is responsible for the management of the risks faced by the College. Risks to the College are identified and assessed throughout the year and are mitigated by key controls, which are regularly reviewed at Council and sub committee meetings in line with the risk management processes established for the College. Detailed management of risks are delegated to the SMT, SLT and SET.

Principal areas of risk which have been defined as having the potential to affect the operations of the charity include:

- Threats impacting on the wellbeing of pupils and other stakeholders. These encompass the risk of physical or mental harm arising from the actions of staff, pupils or persons external to the organisation.
- Threats which impact on the public perception and reputation of the College, including matters which affect the relative popularity of the College against our competitors.
- Threats related to regulatory compliance with the requirements of (amongst others) the Independent Schools Inspectorate, UK Visas and Immigration (Tier 4 status), HM Revenue and Customs and the Charities Commission, which may in turn impact the College's reputation and/or financial position.
- Threats to the independent school sector as a whole, including political volatility. These may include changes to taxation of charities or taxation matters affecting College employees; and uncertainty surrounding Brexit.

Key controls used for governance and mitigation of risk include:

- Safeguarding procedures as required by law for the protection of children and wider stakeholders
- Formal agendas, minutes and terms of reference for all Committee and Board activity
- Clearly defined management structures and reporting mechanisms
- Comprehensive strategic planning, budgeting, cash flow forecasting, management accounting and forecasting
- Established authorisation and approval levels
- Formal written policies
- Comprehensive risk register

Council is satisfied that reasonable steps have been taken to mitigate the identified major risks to the College.

In the prior year the impact of the global Coronavirus pandemic was added to the risk register and the impact of this on the finances and the broader working of the College continue to be considered across all of the Committees and at overall Council level.

Statement of Council Member's responsibilities

— In respect of the Trustee's Annual Report and Accounts

The Charities Act 2011 requires Council members, as the trustees of the Charity, to prepare the trustee's annual report and accounts for each financial period which give a true and fair view of the state of affairs of the charity and of its financial activities during the period. In preparing the financial statements, generally accepted accounting practice requires that the Council:

- selects suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- states whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities

The Council is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The Council is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Council members, as trustees, to ensure that, where any statements of accounts are prepared by the Council under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

The Council is also responsible for taking steps as are reasonably open to the trustee to safeguard the Charity's assets and to prevent and detect fraud and other irregularities.

Signed on behalf of the Council:



N Tolchard, Chair of Council

Date: 20 November 2021

Independent Auditor's Report to Council Members

— Opinion

We have audited the financial statements of The Clifton College for the year ended 31 August 2021 which comprise the consolidated Statement of Financial Activities, the consolidated and charity Balance Sheets, the consolidated Cash Flow Statement 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 parent charity's affairs as at 31 August 2021 and of the group's 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 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 Council's 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 charity's or the group'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.

Independent Auditor's Report to Council Members

— Other information

Council 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.

— Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

— Responsibilities of trustees

As explained more fully in the Statement of Council's Responsibilities statement, Council 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 Council 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, Council are responsible for assessing the group and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

— Auditor’s responsibilities for the audit of the financial statement

We have been appointed as auditor under section 151 of the Charities Act 2011 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.

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.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group 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 Charities Act 2011, 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 charity’s and the group’s ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were 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 Council and other management and inspection of regulatory and legal correspondence, if any.

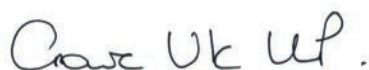
Independent Auditor's Report to Council Members

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of non-fee income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over non-fee income, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted 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 charity'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 charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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4th Floor
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GL50 3PR

24 November 2021

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

Consolidated statement of financial activities

– Including income and expenditure account for the year ended 31st August 2021

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2021 Total Funds £'000	2020 Total Funds £'000
INCOME AND ENDOWMENTS FROM:						
Charitable activities						
School fees	2	23,598	-	-	23,598	23,043
Other educational income	3	858	-	-	858	732
Other trading activities						
Non-ancillary trading income	4	727	-	-	727	1,196
Investments						
Investment income	5	44	80	-	124	125
Voluntary sources						
Grants and donations	6	694	557	250	1,501	1,769
Other income	7	325	-	-	325	52
Total income		26,246	637	250	27,133	26,917
EXPENDITURE ON:						
Raising funds	8	1,200	13	16	1,229	1,780
Charitable activities	8	25,066	589	-	25,655	25,799
Total expenditure		26,266	602	16	26,884	27,579
Net incoming/(outgoing) funds before transfers and investment gains and losses		(20)	35	234	249	(662)
Transfers between funds		-	2	(2)	-	-
Realised and unrealised gains on investments		76	307	375	758	95
NET MOVEMENT IN FUNDS FOR THE YEAR		56	344	607	1,007	(567)
Fund balances at 1 September 2020		18,931	1,985	2,255	23,171	23,738
FUND BALANCES AT 31 AUGUST 2021	20	18,987	2,329	2,862	24,178	23,171

Annual Report 2020/21

There are no recognised gains or losses in the current or preceding year other than those shown in the consolidated statement of financial activities. All amounts derive from continuing operations.

The notes on pages 54 to 67 form part of these accounts.

Balance Sheet

— As at 31 August 2021

	Notes	Group 2021 £'000	Group 2020 £'000	College 2021 £'000	College 2020 £'000
FIXED ASSETS					
Intangible assets	12	34	-	34	-
Tangible fixed assets	13	36,035	37,150	35,981	37,083
Investments	14	6,136	5,162	6,136	5,162
		42,205	42,312	42,151	42,245
CURRENT ASSETS					
Stock	15	154	145	-	-
Debtors	16	8,615	7,002	8,890	7,144
Cash and deposits		5,395	2,207	4,803	1,880
		14,164	9,354	13,693	9,024
CURRENT LIABILITIES					
Creditors payable within one year	17	(15,671)	(14,224)	(15,139)	(13,892)
		(1,507)	(4,870)	(1,446)	(4,868)
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		40,698	37,442	40,705	37,377
LONG-TERM LIABILITIES					
Creditors payable after more than one year	18	(16,520)	(14,271)	(16,520)	(14,271)
NET ASSETS					
		24,178	23,171	24,185	23,106
ENDOWED FUNDS					
	20A	2,862	2,255	2,862	2,255
RESTRICTED FUNDS					
	20B	2,329	1,985	2,329	1,985
UNRESTRICTED FUNDS					
General funds	20D	18,987	18,931	18,994	18,866
TOTAL FUNDS					
	20	24,178	23,171	24,185	23,106

Approved and authorised for issue by the Council members on and signed on their behalf by:



N TOLCHARD

Chair of Council



S SMITH

Treasurer

The notes on pages 54 to 67 form part of these accounts.

Consolidated cash flow statement

– For the year ended 31 August 2021

	12 Months 2021 £'000	12 Months 2020 £'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net movement in funds for the year	1,007	(567)
Adjustment for non-cash items:		
Depreciation	1,659	1,732
Amortisation	1	-
Gains on investments	(758)	(95)
Investment manager fees deducted at source	33	30
(Increase)/Decrease in stock	(9)	18
Increase in debtors	(1,613)	(1,286)
Increase/(Decrease) in creditors	1,595	(1,473)
Non-cash donations	-	(156)
Adjustment for investing or financing activities		
Investment income and interest receivable	(124)	(125)
Interest payable	249	297
(Gain)/Loss on disposal	-	(2)
Net cash provided/(used) by operating activities	2,040	(1,627)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments into securities investment portfolio	(250)	-
Investment income and interest received	124	125
Payments for tangible fixed assets	(484)	(1,380)
Payments for intangible fixed assets	(35)	-
Proceeds from sale of tangible fixed assets	-	13
Net cash used in investing activities	(645)	(1,242)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in borrowings	3,300	1,700
Repayment of borrowings	(1,258)	(693)
Interest paid	(249)	(261)
Net cash provided by financing activities	1,793	746
Increase/(Decrease) in cash and cash equivalents in the period	3,188	(2,123)
Cash and cash equivalents brought forward	2,207	4,330
Cash and cash equivalents carried forward	5,395	2,207

RECONCILIATION OF NET DEBT

	As at 1 Sept 2020 £'000	Cashflow £'000	As at 31 Aug 2021 £'000
Cash and deposits	2,207	3,188	5,395
Borrowings	(12,286)	(2,072)	(14,358)
	(10,079)	1,116	(8,963)

The notes on pages 54 to 67 form part of these accounts.

— Statement of accounting policies

Clifton College is a charity incorporated by Royal Charter, registered in England and Wales. Its registered address is 32 College Road, Bristol, BS8 3JH. These financial statements are the consolidated financial statements of the Group. The College and Group's functional and presentational currency is Pound Sterling. The financial statements are rounded to the nearest thousand pounds unless otherwise stated.

Other than where required to give a true and fair view, these financial statements have been prepared in accordance with The Charities (Accounts and Reports) Regulations 2008. The financial statements have departed from The Charities (Accounts and Reports) Regulations 2008 by following Accounting and Reporting by Charities Preparing Their Accounts in Accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), issued on 16 July 2014, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn. The College constitutes a public benefit entity as defined by FRS 102. These accounts are prepared on historical cost basis, as modified by the revaluation of listed investments and investment properties.

Going concern

Council have reviewed the funding facilities available to the College together with the expected ongoing demand for places and the College's cash flow forecasts, and taken into account the continued impact of Covid-19 on College operations, including subsidiary income. They have concluded that the demand for places and contingency planning is sufficient to ensure the ability of the College to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Council Members' Accounting and Reporting Responsibilities on page 46.

Basis of consolidation

The financial statements present the consolidated statement of financial activities (SOFA), the consolidated cash flow statement and the consolidated and College balance sheets comprising the consolidation of the College with its wholly owned subsidiaries, made up to 31 August 2021. No separate SOFA has been presented for the College alone. Inter-group transactions and balances are eliminated on consolidation.

Where applicable, subsidiaries are consolidated from the date of the acquisition, being the date on which the College obtains control. Control comprises the power to govern the financial and operating policies of the subsidiary so as to obtain benefit from its activities.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

Fees and similar income

Fees receivable and charges for services and use of premises, less any allowances, scholarships, bursaries and other remissions granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided. Where third parties fund scholarships and bursaries, or in some cases the entire fee, the income is shown gross.

Donations, legacies, grants and other voluntary incoming resources

Voluntary incoming resources are accounted for as and when entitlement arises. The value of the income can be measured with reasonable accuracy and the economic benefit to the College is considered probable. Donations and legacies are recognised when the College is entitled to the income, the value of the donation or legacy can be measured with reasonable accuracy and the economic benefit to the College is considered probable.

Voluntary income for the College's general purposes is accounted for as unrestricted and is credited to the College's general funds. Donations for purposes restricted by the wishes of the donor, or imposed by trust law, is credited to restricted funds. Incoming endowments are accounted for as permanent trust capital or expendable capital, according to whether the donor intends retention is to be permanent or not.

Gifts in kind are valued at estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the College in the case of donated services or facilities.

Resources expended

Resources expended are accounted for on an accruals basis. The allocation of expenditure between charitable activities and the costs of raising funds is based upon the College's best estimate of the resources input to these different parts of its operations in the year. Any irrecoverable VAT is included with the item of expense to which it relates. Support costs include administrative salaries and related costs such as marketing and professional fees.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, together with external audit, legal advice for the Governors, and all external costs of complying with constitutional and statutory requirements.

Termination benefits

Termination benefits are recognised immediately as an expense when the College is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Intangible assets

The College has one project which has been capitalised as an intangible asset, which is the internal development of a bespoke payroll software. When considering capitalisation of the project the following were found to be true:

- The project is technically feasible
- The intention is to use the intangible asset
- The asset is expected to generate future economic benefits in reduced payroll outsourcing costs
- The costs of development can be reliably measured.

As the expected useful life of the asset cannot be reliably measured, it will be amortised over the maximum ten years.

Fixed assets capitalisation policy

Tangible fixed assets are measured at historical cost. Additions include those costs directly attributable to bringing the assets into working condition for their intended use, and include finance costs where such costs would have been avoided had there been no expenditure on the asset. Expenditure incurred on the replacement of assets of low value with a short life, repairs and renovation are written off as expenditure in the statement of financial activities. Items costing less than £1,000 are written off as an expense as acquired. Assets under construction are included in the fixed assets as a separate category within fixed assets.

Land is not depreciated to the extent that its value is measurable. Buildings are depreciated at rates calculated to write off the cost less their estimated useful residual values on a straight line basis over the expected useful economic life of each building. The range of annual rates used for this purpose is between 5 and 50 years. Assets under construction are not depreciated. Depreciation is provided against all other assets, on a straight line basis at rates calculated to write them off over their useful life. The rates used range from 10% to 33% per annum depending on the nature of the assets concerned.

Securities investments

Investment income from listed investments is accounted for on a receivable basis and comprises dividend income and interest. In accordance with the SORP (FRS102), listed investments are shown in the balance sheet at their market value.

Investment properties

Investment properties are valued as individual investments at fair value as at the balance sheet date. Properties occupied by members of staff are treated as assets held for operational purposes within fixed assets, irrespective of whether any rent is payable.

Gains and losses on investment assets

Changes in the valuation of investments during the year and gains and losses arising from the disposal of assets are combined and disclosed as realised and unrealised gains or losses.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. In general, cost is determined on a first in first out basis and includes handling costs.

Assets held under finance leases and hire purchase contracts

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases") or hire purchase contracts, the assets are treated as if they had been purchased outright. The amount capitalised is the fair value of the asset. The corresponding leasing or hire purchase commitments are shown as obligations to the lessor or hire purchase company.

Lease and hire purchase payments are treated as consisting of capital and interest elements and the interest is charged in the statement of financial activities on a straight line basis. Depreciation on the relevant assets is charged in the Consolidated Statement of Financial Activities.

Concessionary loans

Concessionary loans are recognised initially at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and accrued interest (if any).

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Council members in furtherance of the general objectives of the College 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 College for particular purposes. The aim and use of restricted and endowed funds are set out in Note 20.

Operating leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

Pension schemes

The College contributes to the Teachers' Pension Defined Benefits Scheme, for the benefit of teaching staff, at rates set by the Scheme Actuary and advised to the College by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS 102 the Scheme is accounted for as if it were a defined contribution scheme. The costs of contributions are charged to the Consolidated Statement of Financial Activities in the accounting period for which they are payable.

The College operates a group personal pension scheme for non-teaching staff, with contribution rates from 5 to 10% of annual basic pay, which is accounted for as a defined contribution scheme. The costs of contributions are charged to the Consolidated Statement of Financial Activities in the accounting period for which they are payable.

Fees in Advance Scheme

The School operates a Fees in Advance Scheme for parents. Each arrangement is in respect of an agreed amount to be credited against future fees bills for an agreed number of terms. Fees in advance are accounted for as deferred income on the assumption that the pupil will complete the full term period of the contract entered into, and the liability is included within creditors (Notes 17, 18 & 19).

Coronavirus Job Retention Scheme Grant

During the current year Clifton College and its subsidiary Clifton College Services Limited suspended certain functions in reaction to government directives aimed at reducing the spread of Covid-19 (coronavirus). This resulted in a number of staff being furloughed with their wages paid by the government. These wages are reflected as expenditure in Notes 8 and 11 to the accounts. The repayment of their wages from the government is represented in unrestricted income in Note 6 for Clifton College. For Clifton College Services Limited likewise the expenditure and income are separately recognised. The expense is reflected in Note 8 Subsidiary Trading Activity and Note 4 Administration, and the income is within Turnover disclosed in Note 4.

Financial instruments

Financial instruments are initially recognised at transaction value and subsequently measured at amortised value 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 on short term deposit and used as working capital. Financial liabilities held at amortised cost comprise all creditors except deferred income, fees in advance and social security and other taxes and provisions.

Accounting estimates and judgements

In preparation of the consolidated financial statements, the College has made judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements within the next financial year are addressed below.

Group depreciation charges are calculated based on estimates and assumptions on asset useful economic lives and expected residual value. When a significant capital project is undertaken judgements are made as to the classification of expenditure as capital or income. Where capital in nature, the carrying value of pre-existing assets are reviewed and an estimate made of the carrying value to be written off. This estimate is based on the nature of the refurbishment work and the amortised cost of the assets substantially replaced.

Investment properties are valued based on assumptions made by external valuers, determined by the physical condition of the property and the valuer's judgement of market conditions, which are then reviewed by the Trustees.

The College exercises judgement in measuring and recognising provisions and accruals and, if any, the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement. In particular, judgement has been exercised in assessing the likelihood that outstanding fees will be recovered.

2. SCHOOL FEES

	2021 £'000	2020 £'000
Gross fees	29,641	29,861
Less: Total bursaries, grants and other concessions	<u>(6,629)</u>	<u>(7,286)</u>
	23,012	22,575
Add back: Bursaries and other awards paid for by restricted funds	<u>586</u>	<u>468</u>
	23,598	23,043

3. OTHER EDUCATIONAL INCOME

	2021 £'000	2020 £'000
Extras	539	511
Entrance and registration fees	48	59
Provision of educational support to third parties	56	4
Provision of various short courses	<u>215</u>	<u>158</u>
	858	732

4. NON-ANCILLARY TRADING INCOME

The College owns the whole of the share capital of those subsidiary companies listed in Note 14.

The results for the only trading subsidiary, Clifton College Services Limited (registered no 02866554), are summarised below:

	Clifton College Services Ltd £'000	Intercompany Adjustments £'000	2021 Total £'000	2020 Total £'000
Turnover	727	-	727	1,196
Grant income	123	(123)	-	-
Cost of sales	<u>(693)</u>	<u>-</u>	<u>(693)</u>	<u>(1,040)</u>
Gross profit	157	(123)	34	156
Administration	<u>(229)</u>	<u>32</u>	<u>(197)</u>	<u>(208)</u>
Net deficit for the year	(72)	(91)	(163)	(52)
Qualifying donations to The Clifton College	-	-	-	(145)
	<u>(72)</u>	<u>(91)</u>	<u>(163)</u>	<u>(197)</u>

The net liabilities of Clifton College Services Limited are £7,000 (2020 net assets: £64,800).

5. INVESTMENT INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2021 Total Funds £'000	2020 Total Funds £'000
Income from listed investments	42	80	-	122	99
Rental income from investment properties	2	-	-	2	14
Interest received	-	-	-	-	12
	<u>44</u>	<u>80</u>	<u>-</u>	<u>124</u>	<u>125</u>

6. GRANTS AND DONATIONS AND LEGACIES

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2021 Total Funds £'000	2020 Total Funds £'000
Grants and donations for bursaries and scholarships	-	510	250	760	432
Capital donations	-	40	-	40	69
General donations	133	7	-	140	275
Coronavirus Job Retention Scheme Grant	<u>561</u>	<u>-</u>	<u>-</u>	<u>561</u>	<u>993</u>
	694	557	250	1,501	1,769

7. OTHER INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2021 Total Funds £'000	2020 Total Funds £'000
Gain on disposal of fixed assets	-	-	-	-	2
Other income	325	-	-	325	50
	325	-	-	325	52

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £'000	Other costs £'000	Depreciation/ amortisation £'000	2021 Total £'000	2020 Total £'000
Raising funds					
Investment manager fees	-	65	-	65	30
Subsidiary trading activity (Note 4)	450	426	14	890	1,248
Finance costs	-	249	-	249	297
Fundraising and development	-	25	-	25	205
Total	450	765	14	1,229	1,780
Charitable activities					
Teaching	10,798	1,261	2	12,061	12,371
Welfare	966	2,131	-	3,097	2,623
Premises	1,906	1,983	1,636	5,525	5,666
Support and governance costs	2,026	2,116	8	4,150	4,489
Other educational services	198	29	-	227	180
Grants, awards and prizes (see Note 9)	-	595	-	595	470
Total	15,894	8,115	1,646	25,655	25,799
	16,344	8,880	1,660	26,884	27,579

9. GRANTS, AWARDS AND PRIZES

	2021 £'000	2020 £'000
From restricted funds		
Bursaries and other grants and awards	586	468
Prizes and leaving awards	1	2
From unrestricted funds		
Prizes and leaving awards	8	-
	595	470

10. NET OUTGOING RESOURCES BEFORE TRANSFERS

Net outgoing resources before transfers is stated after charging:

	2021 £'000	2020 £'000
Depreciation of owned assets	1,659	1,732
Amortisation of intangible assets	1	-
Operating lease rentals – plant & machinery	61	44
Change to inventories recognised as an expense	9	(18)
Auditor's remuneration:		
For audit services	27	25
For other services	-	-

11. STAFF COSTS

	2021 £'000	2020 £'000
Wages and salaries	12,983	13,562
Social security costs	1,231	1,249
Pension contributions	2,082	2,201
Apprenticeship levy	48	51
	16,344	17,063

This note excludes agency staff.

The average number of employees in the year was 507 (2020: 669) of which 203 (2020: 282) were teaching staff. Other than as disclosed in Note 25, neither the Council members nor persons connected with them received any remuneration or other benefits from the College or any connected organisation. No Council members received reimbursement of travel expenses (2020: two members received £1,211).

The number of higher paid employees was:

	2021 No.	2020 No.
£60,000 - £70,000	13	18
£70,001 - £80,000	6	5
£80,001 - £90,000	2	1
£110,001 - £120,000	1	-
£120,001 - £130,000	1	1
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-

18 higher paid employees (2020: 19) have retirement benefits accruing under defined benefit pension schemes, and 6 (2020: 7) under defined contribution schemes. With regard to the 6 (2020: 7) higher paid employees accruing benefits under defined contribution schemes, the College made employer contributions payments during the year of £87,145 (2020: £84,924). Employer pension contributions are not included in the above bandings.

Included in staff costs above are redundancy and settlement costs of £406,473 (2020: £131,558). The College recognises a liability for such costs as soon as a contractual or constructive obligation exists for the transfer of economic benefit. Other creditors and accruals includes £nil (2020: £71,516) payable in respect of such costs.

Information relating to key management personnel are stated below.

	2021 £'000	2020 £'000
Aggregate employee benefits of key management personnel (including employer pension contributions)	1,421	1,264

During the year the College Executive Committee was expanded. The number of full time equivalent employees defined as key management personnel in the year was 13 (2020: 13). Further details are set out in the Annual Report.

12. INTANGIBLE FIXED ASSETS

	College Software dvp'ment £'000	College & Group Total £'000
Cost		
At 1 September 2020	-	-
Additions	35	35
At 31 August 2021	35	35
Amortisation		
At 1 September 2020	-	-
Charge for the year	1	1
At 31 August 2021	1	1
Net book value		
At 31 August 2021	34	34
At 1 September 2020	-	-

13. TANGIBLE FIXED ASSETS

	College Land & buildings £'000	College Assets under const'n £'000	College Vehicles, plant & equip'mt £'000	College Total £'000	Subsidiary Plant & equipment £'000	Group Total £'000
Cost						
At 1 September 2020	46,870	775	7,477	55,122	242	55,364
Additions	73	247	223	543	1	544
Disposals	-	-	(18)	(18)	(10)	(28)
Transfers	689	(844)	155	-	-	-
At 31 August 2021	47,632	178	7,837	55,647	233	55,880
Depreciation						
At 1 September 2020	12,071	-	5,968	18,039	175	18,214
Charge for the year	1,146	-	499	1,645	14	1,659
Disposals	-	-	(18)	(18)	(10)	(28)
Transfers	-	-	-	-	-	-
At 31 August 2021	13,217	-	6,449	19,666	179	19,845
Net book value						
At 31 August 2021	34,415	178	1,388	35,981	54	36,035
At 1 September 2020	34,799	775	1,509	37,083	67	37,150
Finance costs included above						
At 1 September 2020	175	-	-	175	-	175
Additions	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 August 2021	175	-	-	175	-	175
Depreciation of finance costs						
At 1 September 2020	20	-	-	20	-	20
Charge for the year	4	-	-	4	-	4
At 31 August 2021	24	-	-	24	-	24
At 31 August 2021	151	-	-	151	-	151
At 1 September 2020	155	-	-	155	-	155

The College's land and buildings includes long leasehold properties with net book value of £352,000 (2020: £361,000). The College has substantial long-held assets used in the course of the College's educational activities. These comprise listed buildings on the College campus, together with their contents comprising works of art, ancient books, manuscripts and other treasured artefacts. Due to their age and, in many cases, unique nature, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of Council, the depreciated historical cost of these assets would now be immaterial.

The net carrying amount of assets held under finance leases included in College vehicles, plant & equipment is £56,000 (2020: £59,000).

14. INVESTMENTS

	Group 2021 £'000	<i>Group</i> <i>2020</i> <i>£'000</i>	College 2020 £'000	<i>College</i> <i>2020</i> <i>£'000</i>
Listed investments	5,536	4,562	5,536	4,562
Investment property	600	600	600	600
	6,136	5,162	6,136	5,162

Listed investments

Group and College At market value	2021 £'000	<i>2020</i> <i>£'000</i>
At 1 September 2020	4,562	4,498
Additions	719	1,246
Disposals	(501)	(1,342)
Revaluation	756	160
At 31 August 2021	5,536	4,562
Historic cost	3,621	3,212

Other than cash held on deposit of £282,107 (2020: £35,217) all of the investments are listed on a recognised stock exchange. The value of those investments listed outside the UK was £3,210,390 (2020: £1,633,243). The cash deposits are held by the investment managers. There were no listed investments exceeding 5% of the total as at 31 August 2021 or 31 August 2020.

Investments in subsidiaries

The College has the following interests in subsidiaries:

Company	Company registration number	Country of Incorporation	Description of stocks held	Proportion of nominal value of shares held
Clifton College Services Limited	02866554	England & Wales	Ordinary £1	100%
The Clifton (Bristol) Trustee Company Limited	00548834	England & Wales	Ordinary £1	100%
8 The Avenue Company Limited	02031807	England & Wales	Ordinary £3	100%
Clifton International Limited	10503760	England & Wales	Ordinary £1	100%

Clifton College Services Limited carries out trading activities. The Clifton (Bristol) Trustee Company Limited, 8 The Avenue Company Limited and Clifton International Limited are dormant and exempt from the requirement to prepare individual accounts under section 394A, and file individual accounts under section 448A of the Companies Act 2006.

Investment property

Group and College Investment property	2021 £'000	<i>2020</i> <i>£'000</i>
At 1 August 2020	600	600
Revaluation	-	-
At 31 August 2021	600	600
Historic cost	411	411

The College's investment property was valued on 31 August 2019 by Osborne Irish Associates, Chartered Surveyors, on an open market basis. This valuation has been reviewed by the Trustees to take account of market changes in the financial year and in their opinion £600,000 is still a fair reflection of the open market value at year end.

15. STOCK

	Group 2021 £'000	<i>Group</i> <i>2020</i> <i>£'000</i>	College 2021 £'000	<i>College</i> <i>2020</i> <i>£'000</i>
Stock held for resale in trading activities	154	145	-	-
	154	145	-	-

16. DEBTORS

	Group	<i>Group</i>	College	<i>College</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Trade debtors	7,945	6,325	7,863	6,276
Sundry debtors and prepayments	670	677	659	592
Amounts due from subsidiary companies	-	-	368	276
	8,615	<i>7,002</i>	8,890	<i>7,144</i>

17. CREDITORS DUE WITHIN ONE YEAR

	Group	<i>Group</i>	College	<i>College</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Trade creditors	1,130	1,220	1,066	1,156
Bank loans (see Note 18)	1,832	1,339	1,832	1,339
Finance leases	27	14	27	14
Taxation and social security	396	312	385	309
Advance fees and deposits (see Note 19)	1,319	1,236	1,319	1,236
Deferred income	8,584	8,192	8,583	8,153
Other creditors and accruals	2,383	1,911	1,927	1,685
	15,671	<i>14,224</i>	15,139	<i>13,892</i>

18. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group	<i>Group</i>	College	<i>College</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Bank loans (see below)	12,526	10,947	12,526	10,947
Concessionary loans (see below)	195	195	195	195
Finance leases	36	19	36	19
Advance fees and deposits (see Note 19)	3,763	3,110	3,763	3,110
	16,520	<i>14,271</i>	16,520	<i>14,271</i>

The bank loans and finance leases are repayable by instalments.

Bank loans

	Group	<i>Group</i>	College	<i>College</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£'000	<i>£'000</i>	£'000	<i>£'000</i>
Due after more than five years	2,900	3,802	2,900	3,802
Due between two and five years	7,073	4,968	7,073	4,968
Due within one to two years	2,553	2,177	2,553	2,177
	12,526	<i>10,947</i>	12,526	<i>10,947</i>
Due within one year	1,832	1,339	1,832	1,339
	14,358	<i>12,286</i>	14,358	<i>12,286</i>

Bank loans are secured by a legal charge over several of the College's freehold properties which have a net book value of £5,371,000.

Coronavirus Business Interruption Loan Scheme

Included within bank loans are two Coronavirus Business Interruption Loan Scheme facilities, with HSBC. One for £1,700,000 which was drawn in June 2020 which was required to be fully repaid within three years (amended to six years April 2021) from the date of drawdown, and it has therefore been accounted for it as such above. The second facility for £3,300,000 was taken out in April 2021, with a six year term. The College has received the benefit of twelve months interest and repayment free from the date of drawdown for each above mentioned loan.

Concessionary loans

Concessionary loans represent loans received from donors in support of the College's charitable purposes. The loans are interest free and repayable other than by instalments by 2022.

Finance leases

The future minimum finance lease payments are as follows:

	Group 2021 £'000	<i>Group</i> <i>2020</i> <i>£'000</i>	College 2020 £'000	<i>College</i> <i>2020</i> <i>£'000</i>
Not later than one year	27	17	27	17
Later than one year and not later than five years	42	22	42	22
Later than five years	-	-	-	-
	69	39	69	39
Less: finance charges	(6)	(6)	(6)	(6)
	63	33	63	33

The finance leases relate to grounds equipment used in the College's education services. There are no contingent rental, renewal or purchase option clauses.

19. ADVANCE FEES AND DEPOSITS

Group and College	Advanced fees	Deposits	2021	<i>Advanced fees</i>	<i>Deposits</i>	<i>2020</i>
	£'000	£'000	£'000	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
Due after more than five years	51	196	247	17	198	215
Due between two and five years	825	1,354	2,179	401	1,291	1,692
Due within one to two years	605	732	1,337	393	810	1,203
	1,481	2,282	3,763	811	2,299	3,110
Within one year	494	825	1,319	456	780	1,236
	1,975	3,107	5,082	1,267	3,079	4,346

20. NET ASSETS OF THE COLLEGE AND GROUP

The Group's net assets are apportioned to the various funds as follows:

	Fixed assets	Investments	Net current assets/ liabilities	Long term liabilities	Fund balances
	£'000	£'000	£'000	£'000	£'000
Endowment funds	-	2,862	-	-	2,862
Restricted funds	-	2,329	-	-	2,329
Unrestricted funds	36,015	945	(1,446)	(16,520)	18,994
College	36,015	6,136	(1,446)	(16,520)	24,185
Subsidiary reserves	54	-	(61)	-	(7)
Group	36,069	6,136	(1,507)	(16,520)	24,178

20A. ENDOWMENT FUNDS

	At 1 September 2020	Incoming resources	Resources expended	Transfers and investment gains	At 31 August 2021
	£'000	£'000	£'000	£'000	£'000
Permanent endowment funds					
Scholarships and bursaries	1,912	245	(13)	318	2,462
Prize funds	88	1	(1)	11	99
Expendable endowment funds					
Scholarships and bursaries	255	4	(2)	44	301
	2,255	250	(16)	373	2,862

20B. RESTRICTED FUNDS

	At 1 September 2020	Incoming resources	Resources expended	Transfers and investment gains	At 31 August 2021
	£'000	£'000	£'000	£'000	£'000
Strachan chapel fund	621	12	(17)	103	719
Scholarships and bursaries	1,268	576	(581)	197	1,460
Prize funds	47	7	(2)	9	61
Capital funds	8	39	(2)	-	45
Other funds	41	3	-	-	44
	1,985	637	(602)	309	2,329

20C. FUND DESCRIPTIONS

The funds set out in Notes 20A and 20B have been presented to reflect the nature of the funds and their purpose. Scholarships and bursaries represent a number of funds established to contribute towards scholarships and bursaries for pupils at the College in different areas of study, and to provide assistance in cases of financial need. Income generated from endowment funds is included within the restricted funds of the same nature, together with such other income for this purpose received during the year.

Prize funds represent a number of funds established to contribute towards prizes awarded to pupils in a range of academic areas and for associated activities such as travel. The Strachan chapel fund is for the maintenance and support of the College Chapel. Capital funds represent funds established for capital projects. Other funds comprise a number of smaller funds whose assets are applied in accordance with the wishes of the donors.

Where endowment and restricted funds are represented by investments held as a single portfolio, each fund is allocated a specified number of units. Income generated, management charges and gains or losses on investments are apportioned to those funds in accordance to the number of units held.

20D. UNRESTRICTED FUNDS

	At 1 September 2020	Incoming resources	Resources expended	Transfers and investment gains	At 31 August 2021
	£'000	£'000	£'000	£'000	£'000
General reserve (College)	18,866	25,396	(25,344)	76	18,994
Non-charitable trading reserves	65	850	(922)	-	(7)
	18,931	26,246	(26,266)	76	18,987

21. FINANCIAL INSTRUMENTS

	Group 2021 £'000	Group 2020 £'000	College 2021 £'000	College 2020 £'000
Financial assets at market value				
Listed investments	5,536	4,562	5,536	4,562
Financial assets that are debt instruments measured at cost less impairment				
Trade debtors	7,945	6,325	7,863	6,276
Amounts due from subsidiary companies	-	-	368	276
Cash and deposits	5,395	2,207	4,803	1,880
Financial liabilities measured at amortised cost				
Bank loans	14,358	12,286	14,358	12,286
Concessionary loans	195	195	195	195
Finance leases	63	33	63	33
Advance fees and deposits	5,082	4,346	5,082	4,346
Trade creditors	1,134	1,220	1,066	1,156

The bank loans are secured and subject to a variable interest rate. The market risk facing the College is that it is expected that interest rates will rise from their historic low levels.

22. PENSIONS

The group operates a number of pension schemes. The costs to the group were:

	12 Months 2021 £'000	13 Months 2020 £'000
(a) The Teachers' Pension Scheme (TPS)	1,548	1,732
(b) Group personal pension plans	534	469
	2,082	2,201

(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 £1,548,223 (2020: £1,731,998) and at the year-end £nil (2020: £nil) 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 that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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) The Defined Contribution Scheme

The pension cost relating to the Group Personal Pension Plan is charged against revenue in the year to which it relates. The scheme is administered by professional pension managers on behalf of the College and the assets of the scheme are held separately by third party pension specialists.

23. LEASING COMMITMENTS

At 31 August 2021, the College had total commitments under operating non-cancellable leases, in respect of plant and equipment, as follows:

	2021 £'000	2020 £'000
Expiring within one year	149	176
Expiring between two and five years	196	256
	345	432

24. CAPITAL COMMITMENTS

As at 31 August 2021, the Group had capital commitments of £217,583 (2020: £91,523) relating to building projects, vehicles and plant & equipment.

25. RELATED PARTY TRANSACTIONS

Entities over which the College has control

During the year the College received donations from its subsidiary Clifton College Services Limited of £nil (2020: £144,924) and charged its subsidiary £31,425 (2020: £87,990) for use of premises and facilities. At the year end the College was owed £368,168 (2020: £194,185). All transactions and balances are eliminated on consolidation.

Other related parties

The Old Cliftonian Society (the 'Society') is an independent organisation whose members are former pupils of the College. A member of the Old Cliftonian Executive Committee sits on the Council and a number of other Council members may also be members of the Old Cliftonian Society. Included in School fees is £233,459 (2020: £116,027) from the Society in respect of bursaries payable. The College charged the Society £nil (2020: £nil) for the provision of payroll services. The College paid and was reimbursed certain expenses on behalf of the Society during the year and an amount of £1,127 was due to the College at 31 August 2021 (2020 amount due from the College: £49,280).

The Polack's House Educational Trust supports a number of pupils through Scholarships and Bursaries. School fees include £152,749 (2020: £159,428) from the Trust in the year.

Clifton College Development Trust is an independent charity with some Trustees in common with the Council. Restricted donations in the year includes £120,000 (2020: £253,308) for the support of school pupils, and £47,081 (2020: £nil) in donations to capital or other projects.

Concessionary loans on the balance sheet received in the previous years were all from Trustees of Clifton College Development Trust, with some also on Clifton College council. Two of these reduced by £125,000 in the previous year when the Trustees kindly agreed to donate some of the loans.

A member of the Council also provided scholarships in the year worth £83,300 (2020: £83,300) and made an additional unrestricted donation of £nil (2020: £53,623).

A member of Council provided legal services for no fee, which have been accounted for as unrestricted donations in the year includes £35,250 (2020: £31,250).

Included in Support and governance costs in Note 8 are the following items.

- £5,580 (2020: £7,700) payable to Third Sector Legal, a legal consultancy firm run by Jenny Hemming, spouse of Julian Hemming, a member of Council, for legal and company secretarial services. Included in creditors is £nil (2020: £nil) at the balance sheet date.

Certain members of Council have children at the College on standard terms. Members of the College staff may receive discounts on fees, the cost of which are included within concessions in Note 2.

The College procures professional indemnity insurance for the benefit of trustees and officers of the College, its subsidiary undertakings and the trustees of the old defined benefit scheme. The College's policy for the year was a combined policy and it is not possible to split out the costs of procuring indemnity insurance for the trustees of the College alone. The total cost of the policy in the year was £67,536 (2020: £62,339).

26. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE FOR THE YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	12 Months 2020 Total Funds £'000
INCOME AND ENDOWMENTS FROM:				
Charitable activities				
School fees	23,043	-	-	23,043
Other educational income	732	-	-	732
Other trading activities				
Non-ancillary trading income	1,196	-	-	1,196
Investments				
Investment income	24	89	-	113
Interest receivable	12	-	-	12
Voluntary sources				
Grants and donations	1,266	502	1	1,769
Other income	52	-	-	52
Total income	26,325	591	1	26,917
EXPENDITURE ON:				
Raising funds	1,753	12	15	1,780
Charitable activities	25,246	553	-	25,799
Total expenditure	26,999	565	15	27,579
Net (outgoing)/incoming funds before transfers and investment gains and losses	(674)	26	(14)	(662)
Transfers between funds	-	2	(2)	-
Realised losses on investments	(7)	(26)	(32)	(65)
Unrealised investment gains	16	66	78	160
NET MOVEMENT IN FUNDS FOR THE YEAR	(665)	68	30	(567)
Fund balances at 1 September 2019	19,596	1,917	2,225	23,738
FUND BALANCES AT 31 AUGUST 2020	18,931	1,985	2,255	23,171







CLIFTON
COLLEGE

Together
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