



CLIFTON
COLLEGE

Our year: an overview

—Annual Report 2021/22



Welcome from the Chair of Council

— As the College resumed a more normal pattern of face to face teaching post-pandemic, and a full programme of activities overseen by some new faces in the Senior Leadership Team, Council has been able to resume focus on our long term strategy for the school.

As part of our vision to prepare every pupil for the changing world, we believe Clifton's educational offering is one which should reach more students here and internationally, and so our focus is on growth in an evolving education sector.

Whilst the school is full, and ending the academic year with a waiting list for parts of the school for September 2023, we have been delighted to see the first steps towards creating the Clifton College Education Group, with the joining to Clifton of the English Language Centre in July, therefore extending the age



range of our students, as well as rooting the College firmly in the international education sector.

The growth of Clifton however is built on the happiness and outcomes for our main stakeholders, those being our pupils, their parents, our staff, and the wider community.

We believe character is as important as capability, and so whilst we look forward to all our pupils participating in our outstanding range of co-curricular activities, Council is focused on academic excellence, and included in that is ensuring our leavers have access to a wide range of leading universities,

within the UK and overseas, as well as first rate employment opportunities.

We thank all the parents of pupils for their continued support to the school, and have asked the Executive team to focus on improving their experience, whether driven by communications or ease of administration. It was also a delight to meet so many attending Commemoration in May.

The teaching and operational staff are all crucial components of pupil's wellbeing, and we are hugely grateful to the academic and pastoral staff for supporting our students through the first set of public exams for three years, and we were pleased such a high proportion of pupils achieved their chosen destination after this summer's results were announced. The bar is continually rising however, and we also need to ensure our teams are supported by better operational infrastructure, and so welcome our first Chief Operating Officer, Helen Staff this September.

Underlying all of our plans for the future will be financial strength. Independent schools will continue to face headwinds, and whilst being blessed with a



beautiful campus, the coming years will place a great demand on our estate, which is largely over a century old. In order to attract parents and their children, as well as provide the facilities we would like for the wider Bristol community in the coming decades, we will need to make improvements. Bristol Zoo has now closed and their site is on the market, so Council have been considering our options in this context. The College estate is a key priority for the coming year and we will be looking at a range

of funding options in the coming months, so we are able to pursue our growth plans whilst securing our core school.

I would like to conclude by thanking Dr Greene, and Mr Walton in the prep school, for their and their teams' immense hard work over the past year, and also thank my colleagues on Council for the time they have invested, their contributions, and their support.

Nick Tolchard

Reflections from the Head of College



— The academic year 2021/22 witnessed a welcome return to a year unperturbed by COVID which had impacted so much on 2019/20 and on many aspects of the previous academic year.

The only exception to this lay with some of our overseas boarders who still had to navigate restrictions and periods of quarantine. The College certainly

recognises the challenges that many of our international students have had to overcome during this period with some not returning home to see their families for prolonged periods of time.

Numbers at the start of the academic year remained strong across the College. The Upper School increased to 762 compared to 742 in the previous year while the Prep remained at a very similar number with 268 pupils from years 4 to 8. I am very pleased to report that September 2022 now sees the Upper School at an historic high

of 786 along with the Prep at 327 pupils, the biggest it has been in the last 10 years.

The academic year also saw the birth of the Clifton College Education Group as we welcomed the staff and pupils of the English Language Centre, Bristol into the Clifton Community. Founded in 1969, ELC was the first ever language school in Bristol and has since been consistently ranked as one of the top language schools in the country, educating over 40,000 students studying English as a foreign language. As part of the acquisition, ELC moved their teaching into 1 The Avenue which had been newly refurbished with purpose built classrooms and state-of-the-art facilities to give a capacity of up to 180 students. Our coming together could not have been more successful and both the school and ELC are already benefiting from working together.

The availability to house ELC resulted from the completion of the estates strategy for the Preparatory school. This has delivered co-educational day houses on the main site for all years and most recently saw the refurbishment of Hartnell's House to provide co-educational boarding. Overall this rationalisation led to both 1 The

Avenue and Poole's being made available for alternative use. Consideration in regard to the use of Poole's is ongoing.

Expansion of the College, delivery of our strategy and the increasing complexity surrounding the non-teaching side of the school led us to revise the non-teaching management structure and to create the new posts of Chief Operating Officer, Director of Corporate Services and Director of Commercial Operations. Helen Staff took up the role of COO in September. Helen graduated from Cambridge with a double first in Modern and Mediaeval Languages. She then qualified as a chartered accountant with PwC where she stayed for 24 years, nine of these as a director in the Central Government Corporate Finance Team. She then moved to the Driver and Vehicle Standards Agency (DVSA) where she was their Chief Financial Officer. Gemma Rudrum, previously the College's Finance Director became the Director of Corporate Services. Gemma's career began with Arthur Andersen before moving to Ernst & Young. This was followed by over 10 years at BPP Professional Education and laterly BPP University where she taught Accountancy, worked in publishing operations and led their PGCE program before coming to Clifton as the FD in 2019. Our new Director of Commercial Operations is Nerys Jones. Nerys studied history at Sheffield and has extensive experience as the General



Manager for successive portfolios at the National Trust, most recently at Tyntesfield.

This year also saw an extensive cross-College sport review. The review was overseen by Jeremy Mather, our new Deputy Head Co-curriculum and was carried out by Sir Clive Woodward. Clifton has always recognised the importance of engaging pupils in a sport that they enjoy. Not only do the pupils receive great coaching enabling them to become more skilled in their sport but such participation plays a key role in their learning how to work as a team, build resilience and develop leadership skills. The range of sporting activities is extensive with the latest addition being the development of a golf driving range at BB overseen by the College's golf professional. The review was completed earlier this year and puts forward a wide range of exciting recommendations that the College will be looking to implement.

Another area where we have also sought to enhance the pupil experience is in the area

of careers advice. The room adjacent to the Percival Library has been remodelled as a careers hub and the College now employs a full time careers adviser who is able to meet one-to-one with every student in the lower sixth. In addition to this, the College remains very grateful to the many Old Cliftonians who give of their time through the annual careers fair or provide advice for individual students. We know that enhanced provision for career guidance for both pupils and Old Cliftonians is part of the vision of the OCs and will be led by the new Head of the Old Cliftonian society, a role that will be advertised shortly.

I hope this report has gone some way to highlight key areas where the College has advanced over the course of the year but in so few words it can never paint the full picture of the constantly evolving place that Clifton is. I do hope that governors take the opportunity to visit the College when they can and see what life in the school offers for the present Cliftonian.

Dr Tim Greene



Thoughts from the President of the College

— Last year I wrote about confidence and the need to be optimistic in life. This year, staying with a similar theme, I wanted to write about the remarkable lives of three people and what we can learn from them- Her Majesty The Queen, President Zelensky, and Roger Federer.

All three had very different educational backgrounds, but shared the same characteristics of integrity, courage and the ability to inspire.

Standing in silence in the quad with all those people who attended The Queen's memorial service at school on Saturday 17 September, my

thoughts turned to a remarkable woman, whose dedication, duty, and service to our country were an example, not just to us, but to the many people who paid respect to her around the world. The week of mourning was a unique event, when normal life almost came to a halt, and we were able to reflect quietly on her amazing contribution to British life.

Few people outside the Ukraine had heard of Vladimir Zelensky, until the television actor-cum-comedian was elected President of his country by a landslide. He found himself leading his

nation in its fight for its very survival against mighty Russia, and has proved himself to be an outstanding leader, with his inspiration, spirit, and resilience.

I could have added my golfing hero, Jack Nicklaus, to the list because, like Roger Federer, he played not merely according to the rules of the game, but the spirit. Much has been written about Federer's retirement, but for me it was the aesthetic pleasure he gave us all, with his seemingly effortless gliding round the court, yet always driven by that will to win that I will remember.

Three shining examples of leaders who did it their way. Whatever vocation you choose in your life, I hope Clifton will give you the tools to go forward with confidence and optimism, never frightened of confronting change or making a temporary wrong turning.

Finally, my thanks to Nick and members of Council for their continued devotion to our school.

I wish everyone all the best in the coming year.

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

Stuart Smith
(Resigned)

F N

Julian Hemming
(Resigned)

A E



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.



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 was Director and a Head of Europe, Middle East & Africa, and now holds Chair roles with TheCityUK, promoting the UK asset management industry.

Nick is a former Chair and President of the Old Cliftonian Society and is a 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 became Chair of Council in September 2019. His three daughters have all attended Clifton College.



Mr Mark Eldridge
■ **Vice-Chair Council**
■ **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 former president of the Old Cliftonian Society.



Mr Matthew Howard-Cairns
■ **Chair of The Finance and Operations Committee and Treasurer**

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

Matthew works at Ontario Teachers' Pension Plan, one of the largest pension plans in the world, where he leads the Value Creation team for the Equities division in Europe. He previously worked for Blackstone, one of the world's leading investment firms, in the firm's Tactical Opportunities business. Matthew has served on the Boards of Directors of many portfolio companies across a variety of asset classes, industries and geographies. He started his career 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 and as Treasurer in 2021.

Meet The Council continued



Ms Teresa Fisk

■ Chair of The Audit, Compliance and Risk Committee & Chair of the Nominations and Governance Committee

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 was a partner with KPMG's Consulting practice until June 2022, where she worked with a variety of clients in the public and private sectors. She was a governor of Bath Spa University from 2013 to 2022, where she chaired the Audit Committee and subsequently the Finance Committee. Teresa was appointed as a Governor of Clifton College in 2012 and was appointed to Council in 2013.



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 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 Emmanuel School in London, James was Headmaster of BPS from 1997 to 2018. The school developed and grew substantially during his tenure as Head. James now works as an Educational consultant.



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.



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 14 subsequent years he was CEO and an owner of Vantage Investment Advisory Ltd. He is the co-founder and presenter of The Money Maze Podcast, and 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.

Meet The Council continued



Mrs Ella Leonard

■ Member of Council

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.



Matthew Black

■ Member of Council
Appointed December 2021

Matthew Black was in the Prep School (Hartnell's House) 1975-78 and Polacks House 1978-1981 where he became Head of House in April 1981.

He has worked in the Real Estate industry for over 35 years of which the last 18 have been at CBRE until 2021. He was lead advisor to The London Development Agency in relation to the land acquisition for the 2012 Olympic Games and was interim Legacy Director for the 2022 Commonwealth Games. In 2013 he was elected an Eminent Fellow of The Royal Institute of Chartered Surveyors in recognition of his role in the regeneration of East London. He is co-founder of Selby Projects, a Real Estate Development Management Company. He is Chairman of The Polacks House Educational Trust.

In his spare time, he is a media spokesman for Cancer Research UK and Bowel Cancer UK and appears regularly in the media talking on their behalf.



Jim Higham

■ Member of Council
Appointed December 2021

Jim serves in the Royal Navy leading the through-life, worldwide support of the Surface Fleet and is Chief Naval Engineering Officer.

His operational experience has included deployments to Africa, the Middle East, South Atlantic and Indian Oceans. On land, he led Force Protection strategy in Iraq and NATO's engagement with the Afghan Government in Kabul. More recently, he worked with the NHS to develop corporate governance structures for PPE procurement. He has a BEng, MSc and MA but his 2 children, both OCs, have their mother's gift for languages, studying German and International Management and French and History. Although a keen sportsman, his involvement is now limited to middle-aged road cycling and golf.



Loveday Ryder

■ Member of Council
Appointed December 2021

Loveday is an experienced Chief Executive Officer. She is currently the CEO of the Driver Vehicle Standards Agency and prior to that for a specialist government company delivering digital and technology services to the Department for Work & Pensions.

She is experienced in leading organisations through culture change, complex business transformation, performance improvement, construction and IT programmes. Before joining the public sector, Loveday had extensive experience as a senior management consultant, and as a Chartered Civil Engineer. She holds a Master of Engineering degree from the University of Southampton and is a graduate of the Major Programme Leadership Academy at the Said Business School at Oxford University.

Having recently moved to Clifton, she has a daughter in the Prep School and in her spare time enjoys music, walking and cricket.



Meet The Council continued



Dominic Jephcott

■ Member of Council
Appointed December 2021

Dominic is an entrepreneur, board advisor and business Angel. He is a Chartered Engineer with a Masters in Engineering from Cambridge University.

After 10 years in manufacturing, he founded and scaled an award-winning Management Consultancy. Dominic has 25 years' experience in running and growing both early stage and large businesses across a variety of industries. He spent 10 of those years living and working in Asia. He currently works with a portfolio of SME's and as an adviser to large corporate boards. Dominic also works with schools in the South-West for two voluntary organisations ('Young Enterprise' and the government backed 'Careers and Enterprise'). This work focuses on broadening school leavers' opportunities and nurturing the next generation entrepreneurs.



Ben Britz

■ Member of Council
Appointed December 2021

Ben Britz is fourth generation OC (DH 1984-89), holds a MA in Classics from St John's College, Cambridge, and has worked in Investment Banking and Markets since 1993.

He is currently a Managing Director and Head of Equity Research Content at Morgan Stanley, London, and sits on the firm's EMEA Mental Health Advisory Board. He started his career as an Equity Analyst at HSBC James Capel before joining Morgan Stanley in 1998 where he has spent the majority of his career. He was a partner of Zadig Asset Management (2005-07) and Non-Executive Director of RMB Morgan Stanley, South Africa (2017-19).



Antony Spencer

■ Member of Council
Appointed December 2021

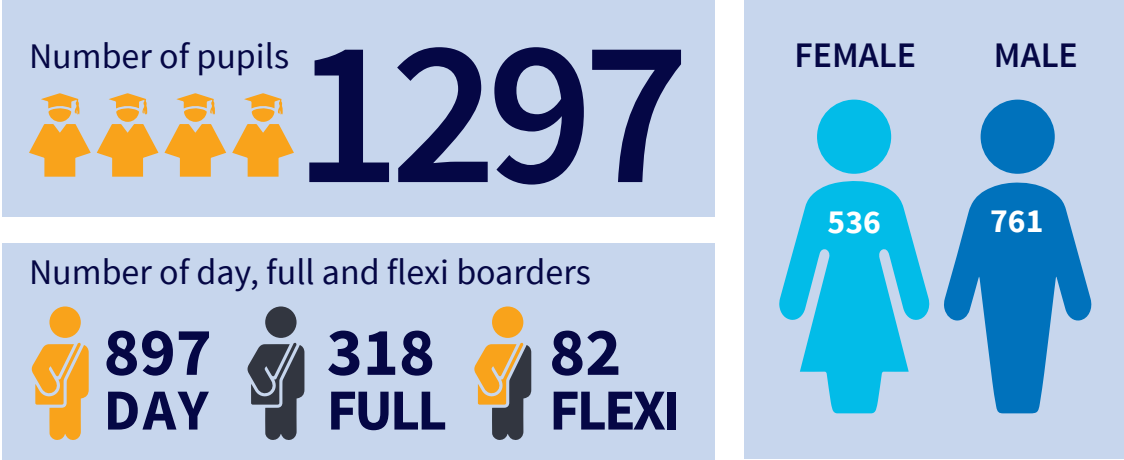
Antony was state-school educated and read PPE at Oxford, after which he qualified as a Chartered Accountant.

After eight years working in finance, he entered teaching and in 2008 was appointed as Deputy Head (Academic) at Clifton. His wife taught History at the College, and their four children were educated across all three schools. In 2013, Antony was appointed as Principal of St Lawrence College, a 3-18 boarding and day school in Kent. He started as CEO at the Mill Hill School Foundation in January 2020, overseeing seven schools. He was previously a Governor at another HMC school. Outside of work he still plays competitive hockey, and is involved in a local church.



Our year in numbers

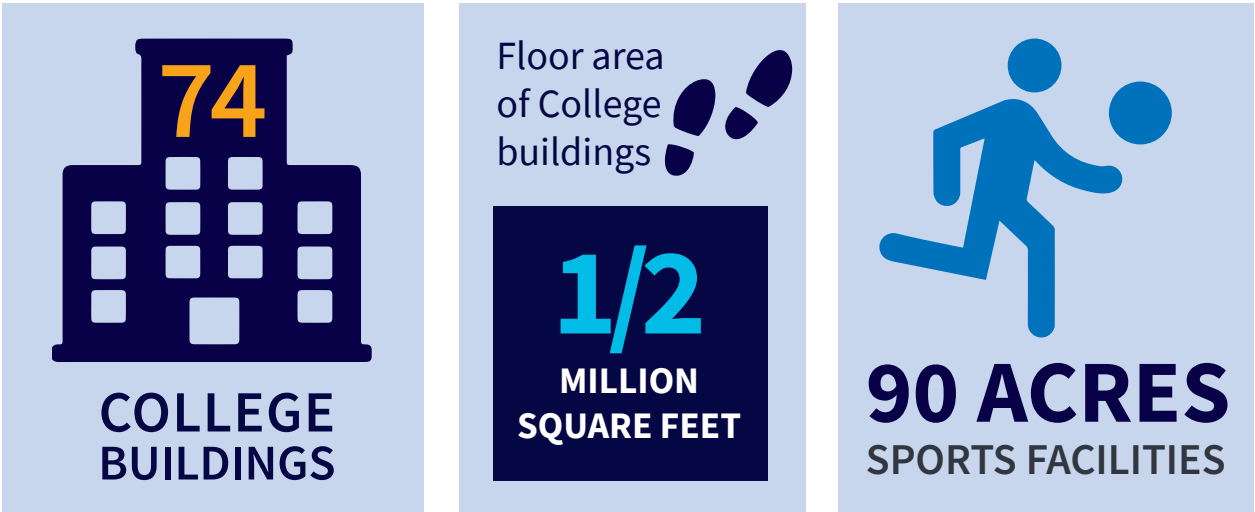
Our pupils



Support

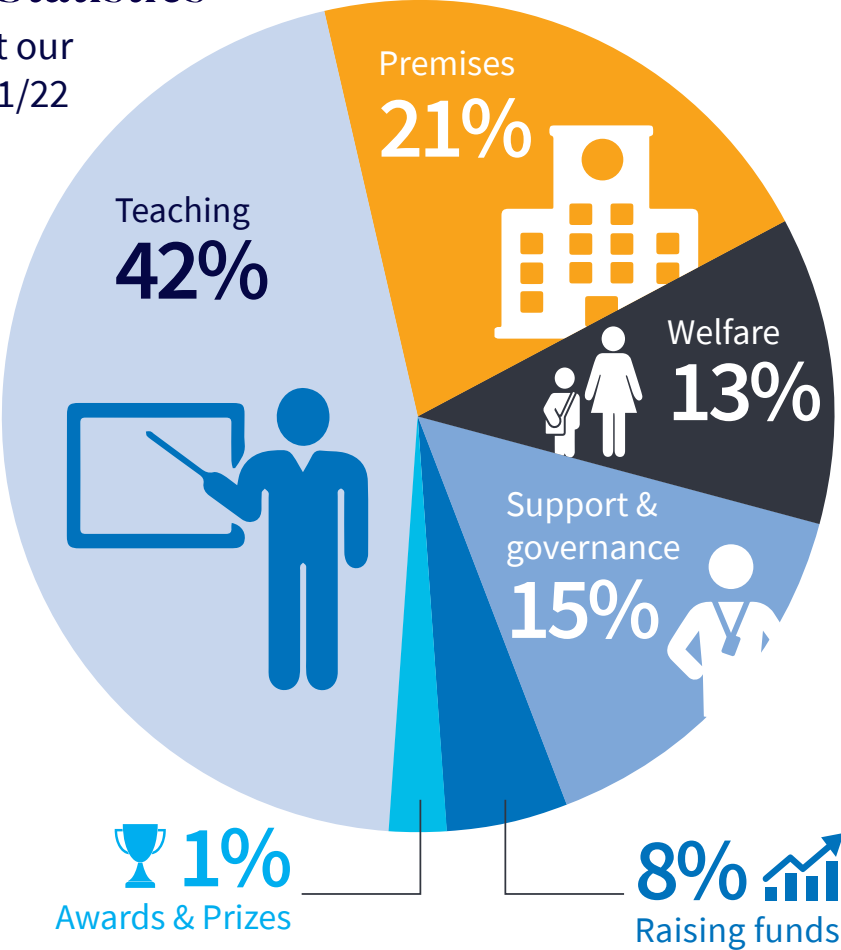


Our buildings and facilities



Financial Statistics

How we spent our money in 2021/22



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 773 pupils (2021: 746) of whom 401 or 52% were day pupils (2021: 401, 53%); the Preparatory School had 285 (2021: 266), of whom 257 or 90% were day pupils (2021: 240, 90%); and the Pre Preparatory School had 148 (2021: 128), all of whom were day. The Nursery had 91 pupils (2021: 42).

In the past year, scholarships, bursaries and concessions worth £5.69m were granted, representing 18.0% of gross fee income (2021: £4.86m, 16.4%). A further £409,583 of fees were paid for directly through the support of donors (2021: £585,609). In the academic year just completed, 578 (2021: 564) pupils received some form of concession. Of this support, £1.69m (2021: £1.29m) was made available

through bursaries funded by the College. 123 pupils were supported by bursaries funded by both the College and donors (2021: 105). 11 pupils (2021: 17) 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 20A to the financial statements) and from other donations received during the period.

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. 10 pupils attended the Climate Challenge event at City Hall on the 6th October. 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. Two sixth form pupils attended the first Student Partnership meeting at Bristol Grammar School on the 28th September. 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. The Pupil Mentoring Scheme will provide SEN History support for Y10 pupils at Bridge Learning Campus. This is a six week programme starting in October. A similar programme supporting SEN Year 8 literacy at City Academy will take place after January. 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.

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, 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

— Last year it was inevitable that COVID-19 featured heavily in our concerns about safeguarding and the welfare of our pupils.

Although for much of this year life has returned significantly to what it was pre-pandemic, the effects are still all too clear to see. Teaching staff (and parents) know the effect that the pandemic has had on many children and the way that it has put some back academically and also socially. We continue to deal with this and, unfortunately, none of us knows when all that will play out, although children are remarkably robust in many ways.

Just like the pandemic, our safeguarding past is taking a long time to recede. We have now seen the report from the Independent Inquiry into Child Sexual Abuse (“IICSA”) into residential schools, in which we were core participants. The picture remains the same – we have rightly acknowledged the considerable deficiencies of our past and the effect on victims but we are confident about the progress made to date. As ever, the message has to be one of continued and continuous anxious scrutiny of all we do in relation to safeguarding. Any sense of complacency is wholly unacceptable.

We believe that Clifton provides superb pastoral care for its pupils of all ages – now from a few months to leavers at 18 or 19. We continue to seek the views of our pupils and our parents about that because, again, this is an area where complacency must not set in. Surveys of pupils, particularly through the House system, throw up lots of interesting answers but the overall picture is one of safety, enjoyment and fair treatment but we always aim to go further in our inquiries.

This academic year we have had a new Designated Safeguarding Lead (“DSL”), Ruth Coomber. Ruth joined us in September 2021 to be Deputy Head (Pastoral) in the Upper School but was also asked to assume the role of DSL for the entire College. Undertaking these two roles has been a considerable challenge and a great success due to her hard work and knowledge. Ruth’s success however, could not have been achieved without the support of James Averis in effectively performing much of that role on a day-to-day basis within the Preparatory School and the dedicated Deputy DSLs throughout the College and including our commercial arm, CCSL. Ruth and the DDSLs in the Schools work closely with the House staff. Alongside the DSL and Deputies sit our counsellors, e-safety officers and those with particular responsibility for Early Years.

The safeguarding team is supported and coordinated by the cross-College Safeguarding Coordinator, Joanna Evans.

In June 2022, we made a new appointment of Director of Safeguarding, Robert Farrow. Rob is a safeguarding professional with extensive experience in Bristol and a history of dealing with the most disadvantaged families and children and working with educational institutions. He took on the role of DSL for the College in July 2022 and works closely with the Safeguarding Coordinator to continue the College's ongoing mission of ensuring that Safeguarding remains at the forefront of all in the College community.

The College safeguarding team have also worked with ELC (Bristol) on their integration into the community. Working alongside their own experienced DSL to ensure we support the adults and young people in their care.

Equally important, however, is that the welfare of pupils is also about all the positive things that happen in the College. The natural tendency to focus on protection has to be balanced by the desire to give as rich an experience of life as possible to all our pupils. That combination of safeguarding and pastoral care and development is the key to life at Clifton and we are proud to think we do it so well.



An update from Butcombe Nursery and Preschool

— The Nursery has been a busy and exciting place for the last academic year, seeing many positive changes made to the provision.

We spent much of the year focussing on staff wellbeing, and ways that we could support a healthy work/life balance, whilst continuing to offer a high level of care. We made an exciting transition to a four day working week, for all of our full time staff members. This has provided many of the staff with time to focus on their own continuous professional development, encouraging many of them to begin a journey into higher education. At the end of the last academic year, we had more staff members in the midst of their studies/enrolling in courses than any previous year.

The Nursery embarked on a large recruitment drive, in order to attract highly experienced staff members to join our ever growing team. We welcomed four Level 6 and two Level 3 practitioners in September 2022. With the increase in new staff, we spent a lot of time looking at staff training needs, and setting a high standard of teaching and learning across the Nursery.



The Early Years Foundation Stage made some amendments to the curriculum in September 2021, which resulted in the Nursery reassessing observation expectations and criteria. We created an assessment cycle that fit the needs of the individual child, whilst valuing the importance of adult interaction and thus lessening the time spent on paperwork. We continued to listen to the children's voices, and respect their personal boundaries. The children had a significant involvement in the planning of the rooms, and influenced their learning through their interests and experiences.

The staff spent a month in the summer holidays refurbishing the play spaces and making changes

to the provision, after closing to families for August. The 0-2 floor saw a refresh of resources, encouraging engagement across all 7 areas of learning. Nursery had some cosmetic improvements, with a carpet being put in, and a messy area being introduced. Preschool's routine was assessed, with extra music and library sessions being offered to allow all children to access the whole curriculum.

We are looking forward to the next academic year, and working towards a long-awaited Ofsted visit.

Olivia Wills
Head of Nursery



An update from Clifton College Pre-Preparatory

— September 2021 provided the Pre-Preparatory with an interesting opportunity.

While the challenge from the outside world in many ways, seemed to be to return to a pre-pandemic 'normal', for myself (who hadn't formerly been part of the Pre-Prep) and for staff who had seen such change in the last year; there appeared in fact an amazing opportunity to question how things had previously been; what it was important to reinstate or allow to fall by the wayside; and what learning from the pandemic it was important to retain.

There were a huge number of events that the children, staff and parents welcomed back with open arms. These included everything from the hugely successful Year 3 Play, 'The Piper', to multiple excursions, visiting speakers, themed learning days, an overnight residential and of course, Mrs Gillam's Fun Friday Sing. A number of events that we had previously not been able to hold, such as sports day, were fantastic to reignite and see thriving once again.

It was also pleasing for children and parents that new systems and routines had been forged, that we could continue to benefit from. The way children entered the school buildings differently, due to operating in bubbles, fundamentally and beneficially changed the way the school day started. Families became so accustomed to using Google Classroom and online learning platforms, that we then had new tools with which to share information and resources with parents.

With the lack of Zooms, the sense of no longer being able to see into school during the day was felt by parents, and we established a Facebook Group that allowed us to share more frequent content and keep parents informed and engaged. The overnight residential to Kilve Court was a real highlight on this front and saw both brilliant outcomes for the pupils and significant engagement with parents.

The exciting opportunity also came to try new things and embark on new initiatives. New subject coordinators have brought much-needed scrutiny of our subject delivery and the implementation of a new phonics scheme. We also

saw the delivery of the inaugural 'Pre-Prep Commemoration' that took place towards the end of May. In a manner that reflects the cross-college strategy, the Pre-Prep was invited to host its first Commem on the Thursday before the Summer half-term; using the marquee, chapel, and with council members and College SLT in attendance. It was a day that demonstrated the unique setting and traditions that our pupils benefit from, while showcasing to our parents all the environments and excellence they couldn't have experienced in the previous year.

My gratitude to the Pre-Prep staff, who despite looking forward to 'a return to normality', were quickly reminded of the many layers that 'normal' operations and renewed expectations introduced. The staff met the obstacles of the new academic year with the same spirit that they employed in the face of the challenges in the year before. It has been their modelling of the college's values of 'Spirit, Integrity and Resilience' that have meant, going into September 2022, the reputation of the Pre-Prep is as strong as it has ever been; and the reason why its pupils are thriving.

Sam Morgan
Head of the Pre-Preparatory





An Update from Clifton College Preparatory School

— Post-pandemic, I am often asked about the impact on the pupils throughout the Prep School. Have they been negatively impacted by the closure of schools for extended periods over the last two academic years?

Without a doubt the staff, pupils and families in our community have missed being in school with each other but the pupils have returned with renewed enthusiasm for learning and the parents with a far greater understanding and appreciation of the art of teaching their children.

The establishment of the Clifton Education Group sought to increase the number of pupils engaging with a Clifton educational offering. It was therefore clear that the focus in The Prep school was growth in pupil numbers. Having started the academic year 2021/22 with 268 pupils in The Prep the target of 310 for September 2022 was reached and exceeded with 327 pupils walking through the doors at the start of the Michaelmas Term.

Among them were more than 40 boarders who have made the newly refurbished Hartnell's House their home, with boys and girls sharing communal space in our co-educational Boarding House.

The Boarding House and all three Lower Pre Houses now see boys and girls living and working together.

The Prep School strategy has delivered co-education and streamlined the number of Houses to six, thus releasing No.1 The Avenue and Poole's House for alternative use and income generation. No.1 The Avenue is now home to ELC who joined the Clifton Education Group in the summer of 2022 and exciting plans are being discussed for Poole's House.

The most significant change for The Prep in the last 18 months has been a change in culture that has seen greater collaboration between all elements of the organisation; a cross-college senior leadership team meets weekly and has representation from all support functions, the Nursery, Pre-Prep, Prep and Upper Schools. There are unprecedented levels of collaboration with academic initiatives driving forward

independent learning from 0 to 18 years. Beyond our own four walls, this collaboration has seen partnerships strengthen with the BEP and with local primary schools throughout Bristol.

The cross-college culture has been strengthened by the appointments of EDIB and Safeguarding leaders who work with all staff, pupils and parents across the Education Group alongside the newly appointed Commercial Operations Director and COO.

It is perhaps appropriate to leave the final word to teaching and learning. One of the many benefits of being independent is that we can be more agile than larger organisations and respond to the evolving academic landscape more quickly. As we strive to prepare every pupil for a rapidly changing modern world it has been appreciated by pupils, parents and teachers that we now deliver more Design Technology, Computing (Robotics) and Art than in our pre-pandemic curriculum and our future is in the safe hands of the next generation.

Jim Walton
Head of the Preparatory School

An update from Clifton College Upper School

Academic

— For the first time in three years we have enjoyed three full terms at school, uninterrupted by the lockdowns of 2020 and 2021.

Pupils have been immersed in a new normal school environment, which, although disrupted at times by periods of isolation, has been a joyful return to face-to-face teaching and in-person support and guidance. Schools are inherently social, and the continuity of classroom lessons has been welcomed by teachers and pupils alike.

With regard to public examinations, we are pleased that our pupils had the opportunity to sit papers and perform; an opportunity which their peers from the previous two years have not had. There was understandably a lot of anxiety around the exams themselves, especially for our Year 13 cohort who had never sat a public exam. However, a tower of strength at Clifton is the pastoral care which transcends boarding houses and classrooms, with teachers, tutors and house staff providing outstanding support to the pupils in their care, allowing



them to approach their exams with confidence and self-belief.

In terms of results, our Year 11 and Year 13 pupils have returned a very strong set of grades, which given the national context and the predicted return to pre-pandemic levels is hugely pleasing. At A level an impressive 54% of grades were A*/A and 80% were A*-B. Our BTEC pathway saw further growth this year - 38% of grades were D* and 80% were D*/D. Our GCSE results were strong, with 31% of grades awarded 9s, and 68% of grades at 9-7. Overall, this is a very pleasing return indeed and I congratulate all our pupils that received results this summer, not least for their diligence and approach over the two years of study, but also for the resilience they have shown overcoming significant disruption and challenges across their respective A level, BTEC and GCSE journeys. I commend them for

their efforts, and wish them all the very best for what lies ahead.

Looking forward to next academic year, we are looking to build on these successes by driving forward the academic life of the College. Our belief that each individual pupil has the capacity to excel academically underpins everything we do at Clifton. This drives the highest standards of teaching and learning within our classrooms and also the breadth of enrichment opportunities we offer our pupils. As part of the Academic Development Plan we are launching an exciting new academic enrichment programme led by the Extended Project Qualification (EPQ), alongside a plethora of pupil-led societies, competitions and lectures. We are also launching a new programme for the academic scholars, rooted in the tenets of growth, opportunity and accountability. This represents a coherent programme of academic challenge and scholarship mentoring that will equip pupils with the knowledge, mental agility and communication skills they need to thrive in the very top academic environments around the world. It is indeed an exciting time to be an Upper School pupil at Clifton.

Dr Gavin Turner
Deputy Head Academic

Sport

— The Michaelmas, Lent and Summer term brought about an opportunity to release the shackles of Covid and achieve some goals set the previous season.

In rugby, the 1st XV had one of the best seasons in the history of the College. Fourteen sides playing in a block against Marlborough demonstrates the depth of the squads at the College. It was amazing to see the girls and boys sides supporting each other at Rosslyn park 7s with the girls playing in the U15 and U18 competitions. Eleven Clifton boys were in the Bristol Bears Academy League winning squad. Sam Worsley represented England U18s and four boys signed professional contracts at the end of the season.

Continuing on with the theme of representative honours, ten girls and one boy represented Bristol in the performance centre Hockey Challenge Cup. Three girls represented their country over the summer break: England (Clemmie Houlden U18), Wales (Eloise Moat U16) and Germany (Greta Alfes U16). A dominant block win against Millfield demonstrated the exciting future and depth of the programme. The boys competed in the U18 Tier 1 National Cup competition, with only 2 Upper Sixth boys representing the team.

There is much excitement about what this team may achieve in the coming years.

In netball, the U16 Girls netball team made it through to the Netball Regional Championships at Bournemouth in January. This exciting group of girls continue to rewrite the history books across a variety of sports. The same team competed in the U17 World School Games Tournament in June at Loughborough university. The mixed netball league proved to be a complete success with weekly inter school fixtures in the summer term creating a great atmosphere across the houses.

In rowing, Clifton raced in the Schools' Head on the Tideway in London. It was the first time in over 20 years that Clifton had been able to enter a crew. The crews had wins at Bridgnorth Regatta and the Avon County Regatta.

In tennis, the courts were alive throughout the summer with over 250 pupils enjoying being back out on the courts. The senior girls became the regional and Avon champions. The boys had a superb summer, winning the senior and U14 Avon county championships. The senior boys also competed in the national finals for the first time in the college's history. Halbie Wagstaff was part of the U14 Avon County Tennis Team who represented England and won the

Home Nations tournament in Scotland.

In cricket, there were 36 pupils (boys and girls) represented in the County age group squads. The girls programme continues to flourish and develop. The U15 came 3rd in the National indoor finals and backed it up with a 3rd place in the National T20 competition. Both the boys U14 and U15 sides were county T20 winners. A very strong 1st XI, arguably underachieved, but there were very impressive winning performances against Malvern and Rugby School.

The school golf team qualified for the independent schools national finals for the second year running. The team of Jerry Fang, Finn Ellis and Nik Allen did extremely well to finish 12th out of the 21 schools. In the individual competition, Finn Ellis finished 5th, a fine achievement in a field littered with England under 18 internationals. Taylor Hodgson was Gloucestershire ladies net champion and a national schools finalist.

In sailing, 4th place at the British Schools Dinghy Racing Association's National Keelboating Championships was the highlight of the year following a 3rd place overall at the BSDRA Western area team racing championships.

Stu Loughry
Acting Director of Sport

Music

— After two years of Covid-related disruptions, we were thrilled to return to a full programme of concerts, shows and events this year, into which the students threw themselves with renewed enthusiasm.



Here are just a few highlights from the year:

House Song
All Upper School pupils took part in House Song 2021 and there were some top quality performances, a few dramatic moments and a great deal of good-natured fun. The standard in the partsong was high and the hushed atmosphere in Chapel was testament to that. In the unison competition, we particularly enjoyed the sing along numbers in between each house, as well as the good-natured antics of one or two houses!

Autumn Concert
The end of Michaelmas term saw the return of live big-ensemble music for the first-time since March 2020. Opening the Autumn Concert with 'Eine Kleine Yiddische Ragmusik' the Concert Wind Band combined the lively syncopations of Scott Joplin with the folk song of Jewish klezmer.

After music from 8 other ensembles (featuring Boyce to Brahms), the Orchestra, numbering 60 players, paid homage to the Argentine tango-composer Astor Piazzolla, marking the centenary of his birth in 1921 with a new orchestration of his achingly beautiful 'Milonga del Angel'.

Jo Cooper Concert
A thrilling evening in Chapel in late March saw a large audience enjoy performances of a wide variety of music, accompanying film clips on a big screen. A real highlight was Holsts' 'Mars' from 'The Planets', conducted by Benson (Year 13), who not only produced a most exciting rendition, but directed entirely from memory!

Tuesday Arts Club
The Summer term saw the introduction of an exciting new series of events featuring visiting artists and industry

professionals. These included a violin masterclass with Liv-Marie Koderund (late scholar of the Royal Academy of Music); an action-packed demonstration-lecture on the rich history of analogue recording and technology by BBC sound engineer Allen Harris (our BTEC Music Technologists in attendance); and a recital of music for oboe, cor anglais and bassoon to inspire our double reed players from the Prep School and up.

The final event on 21st June saw a virtuoso display of pianist prowess on the new Fazioli grand piano, with talented young pianist Luke Jones giving renditions of the complete 'Op.10 Chopin Etudes, Prokofiev's 3rd Sonata' and Rachmaninov's transcription of 'Bach's E major Partita'.

Drama

— September 2021 began with cautious optimism in the Drama department. After two academic years disrupted by Covid, we were determined to start on our November musical with earnest.



The chosen production was The Addams Family, A Musical Comedy. Whilst this was a slightly off-the-wall choice, we very much felt that a comedy could lift the mood and bring us back to the musicals with a bang. With several of the largest roles double cast, and a bottom line contingency that well-informed chorus members would go on with a script in the event of other actors being unable to perform, miraculously students were predominantly hit with Covid over half term, with the two week format giving them ample time to recover in time for rehearsals. With stand out performances by Malachy O'Callaghan and Llewellyn Evans as Gomez and Uncle Fester, the production was extremely well received by audiences and the school community.

The House Play Festival returned with great energy after the previous year's cancellation, and with non-gendered acting awards, in line with some industry bodies. With a real range of productions, the houses all did themselves

proud, with South Town taking the Best Production award for their production of Shook, which was both a funny and touching play set in a young offenders institute.

Mr Saunders chose two productions for the May productions, The Exam for year 9, and Discontented Winter: House Remix for years 10 and 12, giving the year 9 students an opportunity for leading roles within their production. The Exam was a one act play focusing on three students waiting to sit an exam paper, and raised issues regarding parental pressure, coping strategies and ability. Discontented Winter: House Remix is a loose adaptation of Shakespeare's Richard III, set in current day England, and posed questions about today's youth, values and how people are perceived. The performance was energetic, creative and somewhat chaotic - exactly as the writer, Bryony Lavery, would have intended. There were standout performances from Sephie Alexander, Bea Willis and Jemima

Smith who drove the story forward with their performances.

The end of the Summer term brought the Arts Evening, where Music, Art, Drama and Dance showcased their best work and performances from across the year. There was a strong audience turnout, despite the rain, with people braving the drizzle to watch the performances in the Quad, the most memorable being a flashmob and rap from the musical Hamilton. Drama Scholars and LAMDA students performed their monologues on stages sheltered by the cloisters, and students from the year 9 Drama club showcased their work from across the year.

After so much disruption, it was both a triumph and a relief to reach the end of the academic year with all performances intact, all performance potential fulfilled, and a full repertoire of performances completed.

Rhian Orzel
Head of Drama

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

— Two years ago the EDIB journey started. An email was sent to all staff introducing the EDIB vision and mission.

In other words, what we want to achieve and how we are going to achieve it. A clear vision for a clear purpose. As the two-year EDIB action plan comes to an end, I would like to share a summary showing the progress we have made.



2020-2022 EDIB achievements

- EDIB Committee with Representatives from Council, OCs, Teaching & Support Staff, Pupils
- Parent Focus Group (Pre-Prep & Pre)
- EDIB drop-in sessions (for staff and pupils)
- Whole school survey via Flair Impact
- Staff CPD: Anti-Racism Journey; Conscious/Unconscious Bias; The Use of Pronouns
- EDIB website
- Gender-neutral uniform (Cross-College)
- APP - Anti Prejudice Programme (a programme to tackle prejudice through education)
- Whisper (anonymous platform to report incidents)
- EDIB entry on CPOMS clearly identifying EDIB incidents (e.g. homophobia, sexual harassment, racism, lack of inclusion and belonging)
- Diversified curriculum (work in progress)
- EDIB Action Group
- Increased Cross-College collaboration
- Partnerships with Bristol City Council for the Stepping Up Programme
- Collaboration with EDI experts (Diverse Educators, Representation Matters, Flair)
- Celebrations of key events (EDIB day, Black History Month, Stephen Lawrence Day, Pride Month, Juneteenth, International Women's Day, Ramadan, etc.)
- Creation of an "EDIB Environment" (boards and displays in most areas of the College)

Supporting our community

— With your support, the Charities Committee raised over £13,000 in the 2021/22 academic year - thank you!

Michaelmas was a busy term! In support of TEMWA (a Bristol-based charity helping communities in rural Malawi) and Action Against Hunger (dedicated to helping malnourished children worldwide), we held an International themed Home Clothes day, a guess-the-number-of-items-in-the-jar competition, a hot chocolate and gingerbread sale (all goods kindly donated by Sodexo) and the ever popular doughnut sale! We promoted our charities during our dedicated Chapel Week, where we had the honour of hosting Rich Potter as a guest speaker during one of our services; ordinarily Chief Technical Officer for Microsoft Services UK, he visited in his capacity as TEMWA Chair of Trustees and gave us a first hand account of its work, including the Carbon Balance project, and the impact our fundraising has had on local people in Malawi. As part of their lecture programme, the Sixth Form were also privileged to hear from Jo Hook, Founder and MD of TEMWA; she gave a very inspiring account of how she had set up the charity. Our bracelet-making stall proved popular at the Prep Christmas Fair, as did our Christmas jumper themed Home Clothes day, and Christmas card delivery service across the

College! Including match-funding from a generous donor in support of our work for TEMWA, we raised over £7,000 this year for them, in addition to over £2,000 for Action Against Hunger!

In the Lent term, we changed our focus from AAH to Diabetes UK, raising £1,800. The Committee was only too pleased to raise funds, particularly when this charity meant so much to one of our own. We held a red, pink and white themed Home Clothes day, and also showed appreciation to friends around the College for Love Day by arranging for individual messages and small chocolates to be delivered in person to over 200 people! We hosted a series of food stalls over the term, selling treats at Chinese New Year, Easter chocolates, and doughnuts. The Charity Cup was awarded to Watson's House for its overall highest participation and pro-rata contributions to our events over the two terms.

We launched into the Summer term with some new Committee members, and some old hands to lead the way, ready to fundraise again. The team jumped straight in with a Home Clothes day at the start of term and ice-cream sales as the weather improved. We held a pop-up Awareness Day stall, where our Committee representatives were on hand to give details about our chosen charities, engaging the College community in our work, in addition to making a presentation for use in Tutor time



across the Upper School. We held our hugely successful Second Hand uniform sale on a cold evening alongside the popular Arts Evening, helping parents snap up a bargain whilst reusing uniform which might otherwise have been sent to landfill. This term, we supported the Disaster Emergency Committee's Ukraine humanitarian appeal, the World Wildlife Fund, and Off the Record, raising a combined total of approximately £1,800.

The Clifton community has shown a real dedication to charitable causes this year - thank you.

The Charities Committee

Working with our OCs

— 2021/22 has seen a welcome return to activities and as we embrace the new normality, overwhelmingly it has been the return of events, which has brought such fun and enjoyment and the Society has not been slow in rising to the challenge and wishes of the members.

Dinners have been held in New York, Oxford, Bristol and Cardiff together with the ever popular and ‘wallet busting’ under 30s London drinks. The reunion for those who left between 1976-86 enticed over 120 OCs from all over the globe to a day of nostalgia and fun.

The sporting calendar returned with great gusto and included the annual cricket week and football on the Downs. Golf’s profile has risen under the guidance of Andy Rudge (ET 97) and included the opening of our new driving range at BB followed by a fundraising dinner.

The ever popular Clifton Golf day, annual visit to the Berkshire and winning our first entry into the Edward Harris Cup at Royal Porthcawl.

In Real Tennis, the Clifton pair won the Cuttermull Cup in London.

On the rugby pitch we welcomed back the unbeaten side from 1970 for a celebratory dinner in the Pavilion who met with the current 1st XV.

The annual Careers Fair (for the Lower Sixth), continues to be a great success. Careers advice will

become the main focus for the OCS (alongside the school’s new Careers Centre). An innovative programme of mentoring and guidance is being drawn up, which we hope will be of great benefit to OCs, particularly as it is reported that most school leavers will change jobs 5-6 times in their career.watch this space.

The 1862 Club (set up about 10 years ago) exists to acknowledge those who inform us they are leaving a legacy to Clifton and offers an opportunity to thank them during their lifetime. Membership

has increased over the years and now includes both OCs and parents. In the last year we have received a significant number of legacies, which has enabled us to support 21 pupils and we are extremely grateful to those members and their families for their generosity to the school. A particular mention should be made of Geoffrey Hardyman - a former pupil and much loved House Master and teacher whose whole career was at Clifton - who bequeathed a significant sum, enabling us to create the Geoffrey Hardyman scholarship.

In appreciation of such generosity, their names will be recorded on a new Honours board at the foot of the Wilson Tower.

In conclusion, our thanks go to the retiring OC Secretary Jo Greenbury for his 6 years of service taking the Society forward and steering through the challenges of Covid.



Our commercial activities

— The 2021/22 academic year was certainly both strategically and operationally challenging but so many positives can be drawn from the experience gained and it provides us with positive foundations for an exciting and prosperous year ahead.

The commercial operations team worked hard to negotiate the ever-changing Covid landscape at the start of the year, which varied hugely between our different business areas. Communication with our customers was key and we prided ourselves on reopening areas at the earliest possible time in-line with government and industry guidance. This was hugely appreciated by our commercial community, which has reflected well on us as a commercial enterprise and the

College as a whole. The stop / start commercial and operational world had a real impact on our financial performance throughout Autumn and Winter, but as Spring approached, the relaxation of restrictions certainly meant commercial confidence from our customers grew. Secondary impacts such as recruitment challenges and the changing behaviours and expectations of existing and prospective customers were further areas for the commercial team to navigate.

The Holiday Club and Activity Course provision has continued to be valuable with many new courses delivered and demand being high. Summer 2022 saw close to pre-pandemic booking levels with 775 different children and young people from 90 different schools joining us. The Outdoor Activity Centre team has continued to deliver a range of activities for College pupils and it has been a pleasure to welcome other schools, including Bristol Free School, Christchurch Primary, St John's Primary, Whitehall Primary and Churchill Academy to the ever-changing outdoor facility.

The Sports Centre has had to adapt to changing customer behaviours and demographics. Product diversification and facilitating increased academic use has been key to settling the facility into a transparent dual usage operation. With over 1000 commercial members, the Sports Centre team continue to build the membership base and have enjoyed a successful relaunch of the Swim School.

Community engagement and championing the College culture and facilities has become a key part of our strategy and the Sports Ground (BB) has been a prime driver over the last year. Outside of the extensive College use, 264 different user groups have used facilities at the Sports Ground, creating awareness and contributing to our income stream. Particular highlights have been the relaunch of Summer Football and Bristol Softball leagues. The Chellaram development project has created obvious excitement and interest and we look forward to the process and the further opportunity that will be created.

The School Shop has continued to play such an important role in College life for pupils, parents and staff. The high quality of customer service, presentation and College-wide knowledge is hugely valuable, especially when you consider the Shop team can be the first face to face contact with the College for some new pupils and parents. The Shop team continue

to diversify their product range to meet the needs of daily school life but also to retain contact and interests of groups such as the Old Cliftonians. 109,000 units of stock were sold by the School Shop over the last academic year.

National restrictions had an impact on our ability to host large group events and residentials at the start of the academic year, but October saw our first location filming project, 'The Outlaws', making use of various College buildings and facilities. More filming requests followed with BBC's 'Dodger' then being on site towards the end of the summer holidays. Further filming enquiries have been received from Netflix and the BBC, with a potential summer-long project being discussed for 2023. Industry confidence and the easing of restrictions enabled us to host some residential lets later in the year with 1,478 student nights delivered for groups including the National Youth Choir and King Solomon Academy.

The Redgrave Theatre has had a very successful year delivering a wide range of commercial shows while negotiating ever-changing industry guidance in late 2022. The strategic objective of balancing academic and commercial operations has been consistently met with a high level of community engagement and awareness creation of the College.

Chris Watts
Commercial Operations Manager

The Redgrave Theatre

— Since fully reopening the theatre to the public back in September 2021, the Redgrave has continued to go from strength to strength, welcoming 60,542 customers over the past 12 months and generating £868,628 in ticket sales.

Whilst many theatres across the country continued to struggle through winter 2021 with new closures, the Redgrave had an incredibly successful season and was able to stay open throughout this period, with our pantomime Cinderella selling a fantastic 70% of available seats. By February 2022, we noticed that customer confidence had fully returned to pre-pandemic levels, and we

successfully went on to achieve the highest end of year figures in the Redgrave's commercial history.

Over the past year, the theatre has hosted an array of different companies from across the country, but also many local community groups. We continue to explore opportunities within the community for engagement, and in July this year we were delighted to work with Spear Bristol, a charitable programme that helps unemployed young people overcome barriers into work and education. Redgrave staff spent an afternoon mentoring 12 young adults, to explore various roles within the theatre industry, and for some of the students it was their first opportunity to step foot inside a working theatre. Continuing with our community work, this summer over 100 children attended the theatre to audition for this year's pantomime, and we will continue

to support Bristol Children's Hospital by raising vital funds for The Grand Appeal during Aladdin.

Alongside our commercial activities, the Redgrave continued to work closely with the Pre-Prep, Prep and Upper schools on their annual theatre productions. The students and staff worked exceptionally hard to create memorable performances and we look forward to working with them again shortly as we head into pre-production for Chicago.

The success of the Redgrave would not be possible without the continued support of many different departments throughout the school, so I would like to thank all staff who work closely with us throughout the year. We look forward to welcoming parents, students and staff to the theatre in 22/23.

Sue Ellicott
Theatre Manager



Development

— The last year has been very productive for the Development Team. Despite nearly two years of COVID that limited traditional fundraising methods, we are now able to revert back to meetings in person, which is so much more preferable.

Bursaries for qualified means tested pupils remain a priority of the College.

At Clifton we receive many requests for bursaries. All applicants are carefully scrutinised to ensure only those pupils most deserving are chosen and awarded to those who can demonstrate talent in a variety of areas including academics, sports, music, theatre,

to name but a few. Pupils are also selected if they display talents in a combination of disciplines. Bursarial recipients are very important to Clifton, as they enable the school to enhance and broaden our College community.

Over the summer Clifton conducted our first calling programme for a number of years. Twelve recent leavers and sixth formers spoke to parents and OCs over a two-week calling programme. The majority of the charitable funding was attracted towards our bursary scheme.

Clifton College received one of the largest gifts in any independent schools recent history through the benefaction of Mr. Lal Chellaram. As such we are thrilled Clifton will be constructing a state-of-the-art Sports Centre on the grounds of Beggar's Bush. This facility will be called the Chellaram

Sports Complex and Grounds. Undoubtedly this facility will keep Clifton at the forefront of elite sport. However, this facility is not just for elite sport. Each and every pupil will benefit from this facility, as will the greater Bristol community.

Speaking of tremendous benefaction, I am continually amazed by the generosity of our 1862 Club members, increasingly made up of parents. The combined might of these gifts is very important to Clifton, for which we are eternally grateful and we are delighted the Head Master has approved a donor board to thank those who have remembered Clifton in their will.

The College would like to extend to all those who have contributed charitably to Clifton's financial wellbeing, a heartfelt thank you. We would also like to encourage those contemplating a gift to contact the Development Office to discuss ways of giving. Your gift regardless of its size really can make a huge difference to teaching and learning.

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 whom our communications will be relevant and of interest. There were no incidences of failure to comply with fundraising standards and no complaints recorded.

John Rolfe
Head of Development



An Update from the English Language school

— On 1st July 2022, after 53 years as friends and neighbours at 44 Pembroke Road and 25 St John's Road, ELC Bristol, the joint number 1 ranked English Language school in the country, became part of the newly formed Clifton College Education Group and moved into their new home, the outstanding, award-winning building - 1 The Avenue.

There is no doubt that the College can benefit from ELC's international connections and prior to the move, they had invested heavily to ensure the inside of this beautiful building was purpose built for a quality language school, which, at capacity, will be able to accommodate up to 180 students and 30 staff. It involved an unbelievable effort from

Klitto, Estates, IT and the Finance departments to ensure that everything was set and ready to go when ELC opened its doors for the first students on July 4th. Since then, 457 students from 33 different countries have passed through the school's doors. The average age of the students is 22, the youngest being 16 (a scholar from Kabul) and the oldest 67 (a Japanese lady from Tokyo). The top 10 nationalities have been Switzerland (17%), Spain (11%), Japan (10%), Turkey (9%), Saudi Arabia (8%), South Korea (7%), Italy (6%), the Netherlands (5%), France (3%) and Chile (3%). There is a truly wonderful atmosphere

among the students who come from all walks of life, but they have one thing in common, they all want to learn English, or should I say, they want to improve their English, as actually, many of them speak very well before they even join us.

Prior to becoming part of the College, ELC Bristol had, for very many years, been owned and run by John and Margaret Duncan. To ensure continuity and a smooth transition, John, Margaret, the Principal, the Academic Director, the teachers, and all the staff became part of the Clifton College team.

Understandably, the staff were nervous about the move, especially since some of them had already been with ELC for such a long time. However, "there is no doubt that this has been a very successful move" said John Duncan. "We love the new building; the facilities are amazing, and the students are very happy in their new environment. We have been supported and made to feel very welcome by the Clifton College staff".

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 and the Headmaster of the Preparatory School Mr Jim Walton. The Bursar resigned in October 2021 and was replaced by a COO, Helen Staff, who was appointed in 2022. 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/COO 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. 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 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. In May 2022 the College established a new subsidiary, ELC Bristol Ltd, who purchased the trade and assets of a company of the same name. ELC Bristol Ltd educates adults from age 16 in English language from its new building on the College campus. Clifton College International Limited, The Clifton (Bristol) Trustee Company Limited and 8 The Avenue Clifton Limited were dormant.

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
Crowe U.K. LLP
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Principal solicitors
Veale Wasbrough Vizards
Narrow Quay House
Narrow Quay
Bristol BS1 4QA

Principal bankers
HSBC
Cabot Circus
62 George White Street
Bristol BS1 3BA

Investment managers
Evelyn Partners
Portwall Place
Portwall Lane
Bristol BS1 6NA

Website
www.cliftoncollege.com

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 ten 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 58 to 61.

Income from school fees, net of bursaries and other concessions was £26,323,000 (2021: £23,598,000). Following the previous two years disrupted by COVID the College did not provide any additional closure discounts in 2022. In addition the College saw an increase in pupil numbers throughout the school, providing for an increase in both gross and net revenue.

In previous years a significant component of other educational income is the provision of short courses, the majority of which took place over the summer break. Due to government restrictions on travel and the impact of Brexit on visas the income from these courses has failed to recover in 2022. However the increased provision of Holiday club services allowed revenues from the education provision to increase to £1,231,000 (2021: £858,000).

The results of Clifton College Services Limited were significantly curtailed in 2021 due to the government closure of leisure and sports facilities at various points through the year. Throughout 2022 trading continued to bounce back, although still not returning to pre-pandemic levels. Clifton College Services Limited generated £285,000 in contribution to the group (2021: £72,000 deficit) and will make a qualifying donation from these profits in the 2023 year.

During the year the College purchased the trade and assets of ELC (Bristol) Limited, a company that provides languages courses in the UK to international visiting students. In the two months since acquisition ELC contributed £53,000 (2021: £nil) to the group.

Investment income fell to £112,000 (2021: £124,000). The College employs a third party to management its investment profile, however the global economic turmoils continue to make the returns more uncertain.

Income from grants, donations and legacies fell to £1,150,000 (2021: £1,501,000). In the prior year the College received a significant legacy from the W Eames estate. The Clifton College Development Trust and the Old Cliftonians Society continue to make donations to the bursary funds, for which the College is very grateful. During 2022 the College received the first donation from the Chellaram Foundation towards the cost of a new sports facility.

During 21/22 many costs returned to pre-pandemic levels compared to the reductions felt during the periods of closure in the previous two years. The costs incurred in raising funds increased to £2,365,000 (2021: £1,229,000) as result of the return to full operations in the trading subsidiaries and the increase in interest costs from the additional CBILS funding. Costs incurred in operating the charitable activities increased to £27,275,000 (2021: £25,655,000).

Consolidated net current liabilities as at 31 August 2022 were £5,260,000 (2021: £1,507,000 net current liabilities). The addition of ELC (Bristol) Limited, provided for an increase in deferred income of £786,000 (2021: nil) along with an increase in fees in advance payments for the coming year of £1,233,000 (2021: £494,000).

The College's consolidated cash reserves decreased during the year by £1,370,000 (2021: £3,188,000 increase) following a difficult period for the collection of Trade debtors due to staff shortages. Total bank loans decreased to £12,557,000 (2021: £14,306,000) as both the CBILS loans were being repaid.

— Going Concern

The College has seen a strong return to operating post COVID lockdowns and is now able to look forward to the future. The admissions pipeline of students is strong and for the 22/23 year the College has seen a significant upturn in pupil numbers, specifically in the Prep school.

The College has a loan balance of £12.5m at the year end, of which £8.1m is a term loan and the remainder CBILS funding. Post year end the College refinanced the CBILS to a new facility with a lower annual interest rate to allow it to better manage its cash flows.

The College has employed a new senior management team within the non-academic area of the school, who are tasked with delivering on a new strategy for the College. This will include careful reviews of all College operations to ensure that the business is operating efficiently and effectively. Careful management of our commercial activities and the exploration of new opportunities to sell the Clifton brand will help to boost our surpluses.

— Reserves policy

The College's net surplus for the year of £937,000 (2021: £1,007,000) has been added to reserves. The College's assets and liabilities are set out on the Consolidated and College balance sheets on page 56. 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.

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 2020 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 Members, responsibilities

— In respect of the Trustees, 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 applies them consistently;
- makes 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: 01.03.2023

Independent Auditor's Report to Council Members

— Opinion

We have audited the financial statements of The Clifton College for the year ended 31 August 2022 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 2022 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 Council 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, General Data Protection Regulation (GDPR), Health and Safety regulations and Employment legislation.

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 fee discounts, 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 fee discounts, 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.

Crowe UK LP

Crowe U.K. LLP
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

DATE: 25.04.2023

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 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
INCOME AND ENDOWMENTS FROM:						
Charitable activities						
School fees	2	26,323	-	-	26,323	23,598
Other educational income	3	1,231	-	-	1,231	858
Other trading activities						
Non-ancillary trading income	4	2,248	-	-	2,248	727
Investments						
Investment income	5	13	99	-	112	124
Interest income		2	-	-	2	-
Voluntary sources						
Grants and donations	6	136	1,014	-	1,150	1,501
Other income	7	-	-	-	-	325
Total income		29,953	1,113	-	31,066	27,133
EXPENDITURE ON:						
Raising funds	8	2,307	26	32	2,365	1,229
Charitable activities	8	26,686	589	-	27,275	25,655
Total expenditure		28,993	615	32	29,640	26,884
Net incoming/(outgoing) funds before transfers and investment gains and losses		960	498	(32)	1,426	249
Transfers between funds		-	2	(2)	-	-
Realised and unrealised (losses)/ gains on investments		(4)	(218)	(267)	(489)	758
NET MOVEMENT IN FUNDS FOR THE YEAR		956	282	(301)	937	1,007
Fund balances at 1 September 2021		18,987	2,329	2,862	24,178	23,171
FUND BALANCES AT 31 AUGUST 2022	20	19,943	2,611	2,561	25,115	24,178

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 58 to 72 form part of these accounts.

Balance Sheet

– As at 31 August 2022

Notes	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
FIXED ASSETS				
Intangible assets	12	950	34	27
Tangible fixed assets	13	38,211	36,035	38,168
Investments	14	5,575	6,136	5,925
		44,736	42,205	44,120
CURRENT ASSETS				
Stock	15	177	154	-
Debtors	16	10,069	8,615	9,876
Cash and deposits		4,025	5,395	3,120
		14,271	14,164	12,996
CURRENT LIABILITIES				
Creditors payable within one year	17	(19,531)	(15,671)	(17,973)
NET CURRENT LIABILITIES		(5,260)	(1,507)	(4,977)
TOTAL ASSETS LESS CURRENT LIABILITIES		39,476	40,698	39,143
LONG-TERM LIABILITIES				
Creditors payable after more than one year	18	(14,361)	(16,520)	(14,361)
NET ASSETS		25,115	24,178	24,782
ENDOWED FUNDS	20A	2,561	2,862	2,561
RESTRICTED FUNDS	20B	2,611	2,329	2,611
UNRESTRICTED FUNDS				
General funds	20D	19,943	18,987	19,610
TOTAL FUNDS	20	25,115	24,178	24,782

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



N TOLCHARD

Chair of Council



M HOWARD-CAIRNS

Treasurer

The notes on pages 58 to 72 form part of these accounts.

Consolidated cash flow statement

– For the year ended 31 August 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Net movement in funds for the year	937	1,007
Adjustment for non-cash items:		
Depreciation	1,565	1,659
Amortisation	7	1
Loss/(gains) on investments	489	(758)
Investment manager fees deducted at source	64	33
Increase in stock	(23)	(9)
Increase in debtors	(1,455)	(1,613)
Increase in creditors	3,131	1,595
Loss on disposal of fixed assets	6	-
Investment income and interest receivable	(112)	(124)
Interest payable	421	249
Interest receivable	(2)	-

Net cash provided by operating activities

CASH FLOWS FROM INVESTING ACTIVITIES

Payments into securities investment portfolio	-	(250)
Investment income and interest received	114	124
Payments for tangible fixed assets	(3,746)	(484)
Payments for intangible fixed assets	(356)	(35)

Net cash used in investing activities

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in borrowings	-	3,300
Repayment of secured loans	(1,815)	(1,258)
Repayment of concessionary loans	(174)	-
Interest paid	(421)	(249)

Net cash provided by financing activities

(Decrease)/Increase in cash and cash equivalents in the period

Cash and cash equivalents brought forward

Cash and cash equivalents carried forward

RECONCILIATION OF NET DEBT

Cash and deposits	5,395	2,207
Borrowings	(14,358)	1,803

The notes on pages 58 to 72 form part of these accounts.

	2022 £'000	2021 £'000
Net cash provided by operating activities	5,028	2,040
Net cash used in investing activities	(3,988)	(645)
Net cash provided by financing activities	(2,410)	1,793
(Decrease)/Increase in cash and cash equivalents in the period	(1,370)	3,188
Cash and cash equivalents brought forward	5,395	2,207
Cash and cash equivalents carried forward	4,025	5,395

	As at 1 Sept 2021 £'000	Cashflow	As at 31 Aug 2022 £'000
	5,395	(1,370)	4,025
	(14,358)	1,803	(12,555)
	(8,963)	433	(8,530)

— 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 the current economic environment on College, 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 50.

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 2022. 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.

GOODWILL AND AMORTISATION

Goodwill is the difference between the amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. Amortisation is provided on goodwill at rates calculated to write off the cost on a straight line basis over its expected useful life of 5 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 prior 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 is 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

	2022 £'000	2021 £'000
Gross fees	31,607	29,641
Less: Total bursaries, grants and other concessions	(5,693)	(6,629)
	25,914	23,012
Add back: Bursaries and other awards paid for by restricted funds	409	586
	26,323	23,598

3. OTHER EDUCATIONAL INCOME

	2022 £'000	2021 £'000
Extras	644	539
Entrance and registration fees	101	48
Provision of educational support to third parties	73	56
Provision of various short courses	413	215
	1,231	858

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 subsidiaries, Clifton College Services Limited (registered no 02866554), and the newly acquired ELC (Bristol) Ltd (registered no 14119797) are summarised below. The trading in ELC (Bristol) Ltd represents two months of trading in the current year:

	Clifton College Services Ltd £'000	ELC (Bristol) Ltd £'000	Intercompany Adjustments £'000	2022 Total £'000	2021 Total £'000
Turnover	1,715	533	-	2,248	727
Cost of sales	(1,058)	(267)	-	(1,325)	(693)
Gross profit	657	266	-	923	34
Administration	(369)	(214)	100	(483)	(197)
Net deficit for the year	288	52	100	440	(163)
Qualifying donations to The Clifton College	-	-	-	-	-
	288	52	100	440	(163)

The net assets of Clifton College Services Limited are £278,346 (2021 net liabilities: £7,000). The net assets of ELC (Bristol) Limited are £403,459 (2021: nil).

5. INVESTMENT INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
Income from listed investments	11	99	-	110	122
Rental income from investment properties	2	-	-	2	2
	13	99	-	112	124

6. GRANTS AND DONATIONS AND LEGACIES

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
Grants and donations for bursaries and scholarships	-	313	-	313	760
Capital donations	-	698	-	698	40
General donations	134	3	-	137	140
Coronavirus Job Retention Scheme Grant	2	-	-	2	561
	136	1,014	-	1,150	1,501

Unrestricted general donations includes gifts in kind of £nil (2021: £35,250).

7. OTHER INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
Other income	-	-	-	-	325
	-	-	-	-	325

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £'000	Other costs £'000	Depreciation/ amortisation £'000	2022 Total £'000	2021 Total £'000
Raising funds					
Investment manager fees	-	64	-	64	65
Subsidiary trading activity (Note 4)	823	974	11	1,808	890
Finance costs	-	421	-	421	249
Fundraising and development	-	72	-	72	25
Total	823	1,531	11	2,365	1,229
Charitable activities					
Teaching	9,983	2,174	1	12,158	12,061
Welfare	935	2,900	-	3,835	3,097
Premises	1,688	2,616	1,553	5,857	5,525
Support and governance costs	2,532	1,981	7	4,520	4,150
Other educational services	181	310	-	491	227
Grants, awards and prizes (see Note 9)	-	414	-	414	595
Total	15,319	10,395	1,561	27,275	25,655
	16,142	11,926	1,572	29,640	26,884

9. GRANTS, AWARDS AND PRIZES

	2022 £'000	2021 £'000
From restricted funds		
Bursaries and other grants and awards	409	586
Prizes and leaving awards	-	1
From unrestricted funds		
Prizes and leaving awards	4	8
	413	595

10. NET OUTGOING RESOURCES BEFORE TRANSFERS

Net outgoing resources before transfers is stated after charging:

	2022 £'000	2021 £'000
Depreciation of owned assets	1,565	1,659
Amortisation of intangible assets	7	1
Operating lease rentals – plant & machinery	68	61
Change to inventories recognised as an expense	23	9
Auditor's remuneration:		
For audit services	30	27
For other services	12	-

11. STAFF COSTS

	2022 £'000	2021 £'000
Wages and salaries	12,887	12,983
Social security costs	1,262	1,231
Pension contributions	1,941	2,082
Apprenticeship levy	52	48
	16,142	16,344

This note excludes agency staff.

The average number of employees in the year was 516 (2021: 507) of which 213 (2021: 203) 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. Three Council members received a total of £1,047 reimbursement of travel expenses (2021: twnone)

The number of higher paid employees was:

	2022 No.	2021 No.
£60,000 - £70,000	10	13
£70,001 - £80,000	1	6
£80,001 - £90,000	1	2
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	-	1
£140,001 - £150,000	1	-
£150,001 - £160,000	-	1
£180,001 - £190,000	1	-

10 higher paid employees (2021: 18) have retirement benefits accruing under defined benefit pension schemes, and 5 (2021: 6) under defined contribution schemes. With regard to the 5 (2021: 6) higher paid employees accruing benefits under defined contribution schemes, the College made employer contributions payments during the year of £43,054 (2021: £87,145). Employer pension contributions are not included in the above bandings.

Included in staff costs above are redundancy and settlement costs of £56,213 (2021: £406,473). 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 (2021: £nil) payable in respect of such costs.

Information relating to key management personnel are stated below.

	2022 £'000	2021 £'000
Aggregate employee benefits of key management personnel (including employer pension contributions)	1,733	1,421

The number of full time equivalent employees defined as key management personnel in the year was 21 (2021: 13). Further details are set out in the Annual Report.

12. INTANGIBLE FIXED ASSETS

	College Software dvp'ment £'000	Subsidiary Goodwill £'000	College & Group Total £'000
Cost			
At 1 September 2021	35	-	35
Additions	-	923	923
At 31 August 2022	35	923	958
Amortisation			
At 1 September 2021	1	-	1
Charge for the year	7	-	7
At 31 August 2022	8	-	8
Net book value			
At 31 August 2022	27	923	950
At 1 September 2021	34	-	34

Goodwill arose from the purchase of the trade and assets of ELC (Bristol) Limited on 1 July 2022. See note 26 for details.

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 2021	47,632	178	7,837	55,647	233	55,880
Additions	76	2,865	806	3,747	-	3,747
Disposals	-	-	(52)	(52)	-	(52)
Transfers	183	(205)	22	-	-	-
At 31 August 2022	47,891	2,838	8,613	59,342	233	59,575
Depreciation						
At 1 September 2021	13,217	-	6,449	19,666	179	19,845
Charge for the year	1,160	-	394	1,554	11	1,565
Disposals	-	-	(46)	(46)	-	(46)
Transfers	-	-	-	-	-	-
At 31 August 2022	14,377	-	6,797	21,174	190	21,364
Net book value						
At 31 August 2022	33,514	2,838	1,816	38,168	43	38,211
At 1 September 2021	34,415	178	1,388	35,981	54	36,035
Finance costs included above						
At 1 September 2021	175	-	-	175	-	175
Additions	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 August 2022	175	-	-	175	-	175
Depreciation of finance costs						
At 1 September 2021	24	-	-	24	-	24
Charge for the year	4	-	-	4	-	4
At 31 August 2022	28	-	-	28	-	28
At 31 August 2022	147	-	-	147	-	147
At 1 September 2021	151	-	-	151	-	151

The College's land and buildings includes long leasehold properties with net book value of £344,000 (2021: £352,000). 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 £42,000 (2021: £56,000).

14. INVESTMENTS

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Listed investments	4,925	5,536	4,925	5,536
Investment property	650	600	650	600
Investment in subsidiary	-	-	350	-
	5,575	6,136	5,925	6,136

Listed investments

Group and College At market value	2022 £'000	2021 £'000
At 1 September 2021	5,536	4,562
Additions	1,002	719
Disposals	(1,074)	(501)
Revaluation	(539)	756
At 31 August 2022	4,925	5,536
Historic cost	3,745	3,621

Other than cash held on deposit of £325,079 (2021: £282,107) all of the investments are listed on a recognised stock exchange. The value of those investments listed outside the UK was £2,068,074 (2021: £3,210,390). The cash deposits are held by the investment managers.

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%
ELC (Bristol) Limited	14119797	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. ELC (Bristol) Limited was acquired on 1 July 2022 (see note 26) and carries out trading activities.

Investment property

Group and College Investment property	2022 £'000	2021 £'000
At 1 August 2021	600	600
Revaluation	50	-
At 31 August 2022	650	600
Historic cost	411	411

The College's investment property was valued on 30 September 2022 by CBRE, 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 £650,000 is a fair reflection of the open market value at year end.

15. STOCK

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Stock held for resale in trading activities	177	154	-	-
	177	154	-	-

16. DEBTORS

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Trade debtors	9,246	7,945	8,921	7,863
Sundry debtors and prepayments	823	670	556	659
Amounts due from subsidiary companies	-	-	399	368
	10,069	8,615	9,876	8,890

17. CREDITORS DUE WITHIN ONE YEAR

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Trade creditors	2,206	1,130	1,998	1,066
Bank loans (see Note 18)	2,470	1,832	2,470	1,832
Finance leases	19	27	19	27
Taxation and social security	395	396	357	385
Advance fees and deposits (see Note 19)	2,250	1,319	2,250	1,319
Deferred income	10,918	8,584	10,132	8,583
Other creditors and accruals	1,273	2,383	747	1,927
	19,531	15,671	17,973	15,139

18. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Bank loans (see below)	10,087	12,526	10,087	12,526
Concessionary loans (see below)	-	195	-	195
Finance leases	30	36	30	36
Advance fees and deposits (see Note 19)	4,244	3,763	4,244	3,763
	14,361	16,520	14,361	16,520

The bank loans and finance leases are repayable by instalments.

Bank loans

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Due after more than five years	1,313	2,900	1,313	2,900
Due between two and five years	6,527	7,073	6,527	7,073
Due within one to two years	2,247	2,553	2,247	2,553
	10,087	12,526	10,087	12,526
Due within one year	2,470	1,832	2,470	1,832
	12,557	14,358	12,557	14,358

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.

Post year end refinancing

On 16 September 2022 Clifton College paid back the CBILS loans, settling them at £1,303,333 and £3,080,000 respectively. The College then entered into a new loan with HSBC for £5,000,000. This is repayable in five years with a 20 year repayment profile.

Concessionary loans

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

Finance leases

The future minimum finance lease payments are as follows:

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Not later than one year	19	27	19	27
Later than one year and not later than five years	24	42	24	42
Later than five years	-	-	-	-
	43	69	43	69
Less: finance charges	(11)	(6)	(11)	(6)
	32	63	32	63

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		2022		2021	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Due after more than five years	-	123	123	51	196	247		
Due between two and five years	888	1,579	2,467	825	1,354	2,179		
Due within one to two years	881	773	1,654	605	732	1,337		
	1,769	2,475	4,244	1,481	2,282	3,763		
Within one year	1,233	1,017	2,250	494	825	1,319		
	3,002	3,492	6,494	1,975	3,107	5,082		

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	-	2,561	-	-	2,561
Restricted funds	-	2,611	-	-	2,611
Unrestricted funds	38,195	753	(4,977)	(14,361)	19,610
College	38,195	5,925	(4,977)	(14,361)	24,782
Subsidiary reserves	966	(350)	(283)	-	333
Group	39,161	5,575	(5,260)	(14,361)	25,115

20A. ENDOWMENT FUNDS

	At 1 September 2021	Incoming resources	Resources expended	Transfers and investment loss	At 31 August 2022
	£'000	£'000	£'000	£'000	£'000
Permanent endowment funds					
Scholarships and bursaries	2,462	-	(27)	(227)	2,208
Prize funds	99	-	(1)	(14)	84
Expendable endowment funds					
Scholarships and bursaries	301	-	(4)	(28)	269
	2,862	-	(32)	(269)	2,561

20B. RESTRICTED FUNDS

	At 1 September 2021	Incoming resources	Resources expended	Transfers and investment loss	At 31 August 2022
	£'000	£'000	£'000	£'000	£'000
Strachan chapel fund	719	15	(24)	(73)	637
Scholarships and bursaries	1,460	396	(410)	(138)	1,308
Prize funds	61	4	(4)	(5)	56
Capital funds	45	698	(177)	-	566
Other funds	44	-	-	-	44
	2,329	1,113	(615)	(216)	2,611

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 2021	Incoming resources	Resources expended	Transfers and investment gains	At 31 August 2022
	£'000	£'000	£'000	£'000	£'000
General reserve (College)	18,994	27,705	(27,085)	(4)	19,610
Non-charitable trading reserves	(7)	2,248	(1,908)	-	333
	18,987	29,953	(28,993)	(4)	19,943

21. FINANCIAL INSTRUMENTS

	Group 2022 £'000	Group 2021 £'000	College 2022 £'000	College 2021 £'000
Financial assets at market value				
Listed investments	4,925	5,536	4,925	5,536
Financial assets that are debt instruments measured at cost less impairment				
Trade debtors	9,246	7,945	8,921	7,863
Amounts due from subsidiary companies	-	-	399	368
Cash and deposits	4,025	5,395	3,120	4,803
Financial liabilities measured at amortised cost				
Bank loans	12,557	14,358	12,557	14,358
Concessionary loans	-	195	-	195
Finance leases	49	63	49	63
Advance fees and deposits	6,494	5,082	6,494	5,082
Trade creditors	2,206	1,134	1,998	1,066

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:

	2022 £'000	2021 £'000
(a) The Teachers' Pension Scheme (TPS)	1,354	1,548
(b) Group personal pension plans	587	534
	1,941	2,082

(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 £634,823 (2021: £951,940) and at the year-end £13,836 (2021: £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. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

(b) 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 2022, the College had total commitments under operating non-cancellable leases, in respect of plant and equipment, as follows:

	2022	2021
	£'000	£'000
Expiring within one year	375	149
Expiring between two and five years	1,252	196
	1,628	

24. CAPITAL COMMITMENTS

As at 31 August 2022, the Group had capital commitments of £129,868 (2021: £217,538) 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 (2021: £nil) and charged its subsidiary £75,420 (2021: £31,425) for use of premises and facilities. At the year end the College was owed £365,583 (2021: £368,168). All transactions and balances are eliminated on consolidation.

During the year the College received donations from its subsidiary ELC (Bristol) Limited of £nil (2021: £nil) and charged its subsidiary £44,380 (2021: nil) for use of premises and facilities. At the year end the College was owed £47,687 (2021: nil). 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 £147,451 (2021: £233,459) from the Society in respect of bursaries payable. The College charged the Society £nil (2021: £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 £7,623 was due to the College at 31 August 2022 (2021: £1,172)

The Polack's House Educational Trust supports a number of pupils through Scholarships and Bursaries. School fees include £128,951 (2021: £152,749) 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 £12,000 (2021: £108,000) for the support of school pupils, and £23,382 (2021: £47,081) in donations to capital or other projects. Unrestricted donations in the year include £nil (2021: £35,000) in gifts in kind.

Jonathan Glassberg, who is a member of council, provided scholarships in the year worth £83,300 (2021: £83,300).

Concessionary loans on the balance sheet received in previous years were made by Trustees of Clifton College Development Trust and Clifton College. £175,000 was repaid in the year and the remaining £20,000 converted to donations.

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

- £nil (2021: £5,580) payable to Third Sector Legal, a legal consultancy firm run by Jenny Hemming, spouse of Julian Hemming, who was a member of Council until December 2021, for legal and company secretarial services. Included in creditors is £nil (2021: £nil) at the balance sheet date.

- £270,000 (2021: £88,578) payable to CBRE, a real estate services firm of which a Council member was a director, for estate planning services. Included in creditors is £30,000 (2021: £nil) at the balance sheet date.

- £250 (2021: £nil) payable to Bath Spa University, which a Council member was previously an Independent Governor for, for SENCO CPD for one member of staff. Included in creditors is £nil (2021: £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 £9,064.51 (2021: £67,536).

26. BUSINESS COMBINATIONS

On 1 July 2022 Clifton College purchased the trade and assets of ELC Bristol Ltd through the purchase of 350,001 £1 shares in Velocity 2022 Ltd (co 14119797).

Velocity 2022 then used this cash to purchase the trade and assets of ELC Bristol Limited for consideration of £350,000, at which point it became legally allowed to use the name ELC (Bristol) Ltd. ELC (Bristol) Ltd runs English Language tuition for adults in Bristol, and through its purchase the Clifton College Group entered a market that previously it had limited presence in.

The net assets in ELC (Bristol) Ltd were the apportioned as:

	2022 £'000
Fixed assets	-
Stock	7
Debtors	76
Cash at bank	413
Deferred income	(489)
	<hr/> 7
Satisfied by:	
Consideration – cash	350
Deferred consideration	579
Goodwill arising on acquisition	<hr/> 922

The goodwill of £922,000 arising from the purchase is the discounted present value of the contingent consideration in the purchase, which is two further payments of £325,000 each provided that ELC are able to meet sales targets.



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CLIFTON
COLLEGE

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we are
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