

Registered Company Number: 00011701  
Registered Charity Number: 311736

## **CLIFTON HIGH SCHOOL**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**

# CLIFTON HIGH SCHOOL

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## CLIFTON HIGH SCHOOL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

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#### Trustees

Mr J M Caddy BSc (Chair of Governors) <sup>2</sup>

Ms L A Seager BA MBA MSc (Vice President of Council) <sup>2,3</sup>

Mr P Bodkin BSc PhD PGCE <sup>1</sup>

Mrs J Morrison MBA

Mr R A Narracott BSc BArch RIBA <sup>1</sup>

Mr W Robertson LLB <sup>2</sup>

Mrs H R Vaughan BEng CEng MICE

Mr R Whitburn BS Cert. Ed <sup>1</sup>

Dr J Wilkerson MRCP FRCR

Appointed 11 December 2020

#### Committees

1. Education
2. Finance
3. Health & safety

#### Company secretary

Mr J M Caddy BSc

#### Patron

Dr R Gliddon BSc PhD PGCE

#### Officers and key management

##### Head of School

Mr M Bennett BSc Msc MBA

##### Deputy Heads

Dr M Caddy BSc PhD PGCE

Mr C Collins MA PGCE

Mr L Goodman BA PGCE

Mrs A Taylor BSc PGCE DipEd

Appointed 1 September 2021

##### Clerk to the Governors

Mr G P Cowper BA MSc

Mrs N Cridland

Resigned 31 March 2021

Appointed 1 April 2021

## CLIFTON HIGH SCHOOL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

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**Company registered number**

00011701

**Registered charity number**

311736

**Principal address and registered office**

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

**Independent auditor**

Crowe U.K. LLP

4<sup>th</sup> Floor, St James House, St James Square, Cheltenham GL50 3PR

**Bankers**

Handelsbanken PLC

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

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2021 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

### **Directors' Report**

#### **Constitution and objects**

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

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

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

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

#### **School Ethos and Values**

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

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

#### **Aims and strategic priorities**

The School's aim is to realise individual brilliance.

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

## CLIFTON HIGH SCHOOL

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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#### *Raising expectations and academic outcomes*

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

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

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

#### *Mental and physical wellbeing*

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

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

#### *Technology for learning and communicating*

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

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

#### *The Business of Education*

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

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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

### *Learning and teaching*

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

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

### *Our environment*

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

We will have a rolling programme of investment in all our facilities. We aim to revisit each area of the school on a regular basis to ensure standards are maintained. As learning evolves, we will aim to explore how our facilities best meet the changing demands of education, visiting other schools, and gaining the views of all stakeholders.

### **Governance and management**

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

### **Recruitment and training of new members of Council**

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

### **Organisational management**

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

## CLIFTON HIGH SCHOOL

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review. Council has undertaken a review of governance arrangements during the year, following which certain changes to committee structures will be made from September 2021. Two new committees have been established: a Pastoral Committee and a Nominations and Governance Committee. The Finance and Health and Safety Committees will be merged into one Finance and General Purposes Committee.

The integrated Inspection report from the Independent Schools Inspectorate (ISI) of February 2016 graded the quality of governance as excellent. The ISI compliance inspection in February 2019, of which governance is a major component, confirmed the School as compliant. The School is expecting to be inspected again in the next 12 months.

#### **Employment policy**

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

#### **Remuneration**

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

#### **Staff communication**

Communication with employees continues through normal management channels in a variety of ways and to inform staff of current issues. There is an elected steering committee of volunteers (Staff Consultative Committee) drawn from across the entire staff body who consider HR and other matters and report to Council via the Head of School and the Clerk.

#### **Overview of the year, including review of achievements and performance**

##### ***A new team***

The School's aim at the start of the year was to consolidate the new leadership team and ensure smooth transition. A strategy refresh was underway to ensure the School is able to respond effectively to the new environment and prioritise its time and resources effectively.

The School met this aim. The new Senior Leadership Team has operated throughout the year, under the direction of our Head of School, Matthew Bennett, who had been appointed during the previous year. The expanded team includes the deputy heads, together with other senior teachers and support staff.

The strategy refresh was concluded and a fresh vision for the next five years published. This review included changes to the School's ethos and values.

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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Council notes the retirement in March 2021 of Mr Guy Cowper, Director of Finance and Operations and Clerk to the Governors, who served the School in this capacity for almost 13 years. The School owes Mr Cowper a significant debt of gratitude for his service to the School.

### ***The on-going challenge of coronavirus***

The School's aim at the start of the year was to operate as effectively as possible under the then 'Covid-secure' regime. This would inevitably place certain restrictions on the School's normal activities, such as trips and sporting fixtures, but with the development of new ways of learning to the benefit of its pupils.

The School met this aim. The year started with the hope the worst effects of coronavirus were in the past, yet the need remained for vigilance and for contingency plans to be in place should the situation deteriorate. Many pupils returned having not set foot on the School premises for six months. Despite some understandable anxiety, pupils and staff demonstrated just what a resilient community the School is, and everyone embraced the opportunity to return to face-to-face learning. As anticipated, the School had in place measures to limit the spread of coronavirus, meaning that there was limited scope for competitive sporting fixtures against other schools, trips and other social activities.

Along with the rest of the country a further period of enforced physical closure was necessary during the Spring Term. However, the School was able to deliver an astonishing programme of remote learning. Every age group from Reception to Year 13 received a blend of live teaching, task work and recorded material. The School continued to operate clubs and lay on a range of group activities. Take up among pupils was significant and feedback from pupils and parents alike was extremely positive.

The School again took advantage of the Government's Coronavirus Job Retention Scheme where there was no meaningful work that could be undertaken while the School was physically closed. The priority was to deliver the best possible education to pupils as we could, and all efforts were directed towards this. The School announced a reduction in fees of 10% pro-rated for the period covered by the physical closure, which was well received by the parent community. The School continued to offer hardship grant funding to those adversely impacted by the situation.

Thankfully the period of lockdown came to an end in March, allowing pupils and staff to return on site for the last few weeks of the Spring term, and for the duration of the Summer term. Certain activities remained suspended although restrictions were gradually eased as the term progressed.

Over the course of the year, the attitude, stamina and resilience with which pupils and staff faced the challenges was remarkable.

### ***A growing cohort***

The School started the year under review with a pupil cohort of 561, but this grew steadily through the year as families moved into the area. By the start of the Summer Term the pupil roll had grown to 587. There was a renewed focus on promoting the high-quality education and environment resulting in the highest admissions rate the School has seen for many years. The School started the new academic year In September 2021 with 624 pupils on the roll, suggesting that there is a clear demand for the unique approach offered by the School.

## CLIFTON HIGH SCHOOL

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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#### ***Academic performance***

Despite the circumstances the School delivered a full programme of education to its pupils through the year, with full curriculum coverage in every year group. This remained the case even through the major national lockdown from January to March 2021. Pupils were able to interact with their teachers online, ask and answer questions, and receive timely feedback on their work. For the rest of the year in times where pupils (and in some cases staff) were required to self-isolate, lessons were still able to continue. Each department delivered the full normal school timetable all year, and pupils demonstrated at least the expected progress levels in their end of year assessments.

Following the somewhat turbulent experience in the previous year, the Government adopted a system of Teacher Assessed Grades at A Level and GCSE. As before, the burden fell on the School to ensure that it complied appropriately with Ofqual and Department of Education guidelines. It is a testimony to the care and attention of the teaching staff responsible that the School received not one appeal. Our pupils continued to deliver excellent results and every one of our A level students achieved the results they needed to secure their choice of university education or alternative pathway. This rightly reflects their hard work and dedication during a period of what could have been considerable disruption.

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

#### **A level**

- 24% of grades awarded were at A\* level (2020: 22%), which is 5% (2020: 8%) above the national average;
- 61% of entries achieved A\*-A grades (2020: 56%), which is 16% (2020: 18%) above the national average; and
- 90% of entries were a grade B or above (2020: 80%), which was 20% (2020: 14%) above the national average.

#### **GCSE**

- 72% of entries were awarded grades 9-7 (2020: 59%), which is 42% (2020: 33%) above the national average; and
- 100% of entries were awarded grades 9-4 (2020: 99.6%), which was 23% (2020: 25%) above the national average.

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

A new Junior School Leadership Programme was launched, teaching children about important human characteristics across 3 areas: skills for humanity; skills for success in life; and skills for a sustainable 21<sup>st</sup> century. The Junior School also enjoyed design technology classes, using tools to saw and sand wood, and build their own creations.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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#### ***Achievements outside the classroom***

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 130 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil success and achievement.

Despite a lack of competitive playing opportunities pupils from the School were selected for the new Bristol Bears Excel Programme, offering a rugby player development pathway. Our two Team GB Artistic Swimmers, whose opportunity to compete last year was disrupted, were finally able to perform in the Olympics at Tokyo.

Unable to meet in person, the School held a Virtual Spring Concert to showcase the pupils' musical talents and pupils from the School's Eco-committee were instrumental in holding a debate on climate change between the four Bristol mayoral candidates.

#### ***Preparing for the future***

Under the purview of the new Head of School and Senior Leadership Team there has been a significant investment in future planning the purpose of improving outcomes for pupils in the future, including a number of key appointments.

At the start of the year the School aimed to undertake a curriculum and enrichment programme review. This review was completed, resulting in the introduction of Psychology, Economics, Politics and Photography as new subjects. The School has appointed a Head of Sixth Form, who joined the Senior Leadership Team in September 2021.

Last year Council also noted the School's developing plans to convert 2 Clifton Park into a prestigious new Sixth Form centre, to accommodate a growing cohort at the top end of the School. The major refurbishment of 2 Clifton Park was duly completed in the second half of the year and the new Sixth Form Centre was opened successfully in September 2021.

During the year the School has appointed a Director of Swimming and is launching a new complete swimmer programme for all ages from Reception. This will not only help to ensure all own pupils become confident swimmers; the School will also be rolling out its own swimming clubs at weekends for children from the local area. With the support of Bristol Sport, the School is launching an elite swimming programme designed to enable high performance swimmers to train alongside their academic studies as part of the School day. The School will be offering a number of Bristol Sport Swim Scholarships with a view to supporting students who are looking to perform at an international level. The School will also be offering GCSE PE as a new option from September.

The School has appointed Alice Taylor as Head of Junior and Infant School, a position Alice will take up from the start of the new year. This is the next in a series of investments to support the younger age groups. The School has also completed the refurbishment of its Reception classrooms and outside spaces, and now offers Free Early Education Entitlement hours to eligible children in Pre-School and Reception. The Junior and Infant curriculum now includes an Adventure programme where pupils are taught a range of practical skills, including the opportunity to try new activities such as kayaking, abseiling and caving.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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Over the Summer the School has relandscaped significant areas of the School's playground, introducing artificial grass to enable pupils to enjoy the outdoors all year round, and providing new play equipment.

#### **Public benefit**

The School remains committed to the aim of providing public benefit in accordance with its founding principles. The Council confirms that it has complied with the duty in S17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

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

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £836,000 as set out in Note 3 of the financial statements (2020: £829,000). This includes £59,000 (2020: £45,000) of hardship grants awarded in support of families particularly impacted financially by coronavirus. The enrolment in the Free Early Education Entitlement Scheme should enable more families to access the School's Pre-School and Reception provision.

The School operates a Master Class Bus. This is a specifically designed vehicle, which is used to transport specialist teachers, sixth form students and equipment to maintained Primary Schools and Pre-Schools within the Bristol area. Each visit lasts for at least an afternoon or morning and supports the curriculum requirements of the host schools. Regrettably activities had to be suspended as it was not practical to visit other schools while social distancing rules were in place.

The School's swimming pool is used by a local primary school for free swimming weekly during the school year. We provide the facility to a number of local swimming clubs and host the annual Rotarian swimathon.

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

At the end of the year the School joined the Bristol Education Partnership, a collaborative arrangement involving state secondary schools, Sixth Form Colleges, local universities and other independent schools seeking to enrich education and improve outcomes for children and young people in Bristol.

#### **Strategic report incorporating financial review**

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

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The School's financial results are set out in the Consolidated Statement of Financial Activities on page 22. Income from school fees, net of bursaries and other concessions, was £7,238,000 (2020: £7,176,000). The surplus of the year of £362,000 (2020: £214,000) has been added to reserves.

The School's cash flows are summarised on page 24. Net inflow from operating activities was £879,000 (2020: £420,000 net inflow). The School continued to invest in the renewal of its estate. The increase in net cash inflows from operating activities is in part attributable to the focus in the year under review on capital projects. The most significant project, which took 6 months, was the refurbishment of the new building acquired in the previous year so that it was ready to open as a new Sixth Form Centre from September 2021. The School also re-landscaped a significant proportion of its outside spaced. These projects were paid out of cash reserves, albeit the final payments on account fell after the year-end. The School finished the year with cash balances of £3,050,000 (2020: £2,918,000).

### **Fundraising and development**

During the year under review the School invested in its development office, with the aim of bringing together the wider school community and strengthening connections in the long term interest of the School. The Development Office is responsible for income generation in order to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations set out in Note 2 to the financial statements includes a legacy of £30,000, which the School intends to apply for the purposes of upgrading its music provision. Expenditure on development is set out in Note 8.

The School is committed to adhering to best practice in its fundraising activities. Fundraising and development is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. The majority of fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School. The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2020: Nil).

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

### **Investments**

The School has a modest exposure to listed investments through a holding of M&G Charifund units, worth £147,000 at the balance sheet date (2020: £116,000). The Council, through its finance committee, continue to monitor performance and are satisfied with the performance in the year in what has been volatile market conditions.

### **Reserves Policy**

The School's policy is to invest in its facilities to support the educational and business needs of the School. This investment is subject to the availability of funds to adequately support the day-to-day operational needs and to maintain adequate resources to meet any contingencies. The Council regards

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

the current level of cash reserves has sufficient for this purpose. Cash surpluses from operating activities will generally be reinvested in the School's facilities over the short to medium term.

The School has endowed and restricted funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £62,000 of restricted funds were applied to support scholarships and bursaries (2020: £244,000).

The School utilised £833,000 of its capital development designated fund during the year on refurbishment and re-landscaping. Council have decided to increase this fund back to £750,000 in anticipation of additional investment in the next 12 to 18 months.

The Council continued to support families adversely impacted by coronavirus through its hardship fund. Movements on the School's designated funds are set out in Note 20.

Free reserves, represented by unrestricted current assets less unrestricted current liabilities, and excluding amounts designated for major projects, were £443,000 at the year-end (2020: £614,000). The Council regards the School's cash reserves, rather than free reserves, as a better indicator of the School's financial health for the purposes of risk management and setting strategy. To the extent that free reserves represent funds that can be reinvested in the School's the Council would expect these reserves to be spent down over the short to medium term in line with the policy on cash reserves noted above.

### **Risk management**

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

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

### **Principal risks and uncertainties**

The major risk during the year was to the health and wellbeing of the School's pupils and staff arising from coronavirus. Throughout the pandemic the School has applied a risk-based approach to its decision making, informed by the latest available Government guidance, in consultation with staff, parents and relevant third-party expertise. The School continues to operate under a comprehensive risk assessment, which is being constantly updated and is available on the School's website.

Council continues to recognise affordability as the biggest challenge facing the long-term future of the sector. The costs of legislation and providing education are rising at a greater rate than the earnings

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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of parents, and this will have been exacerbated by the slow down in the economy and rise in unemployment. Council has made every effort to add value to the education being received by children. This includes keeping class sizes small, providing specialist teachers from the Senior School (for example Maths, and Modern languages) in the Junior school and keeping fee increases to an absolute minimum. Competition remains intense in Bristol.

The School remains committed to a process of continual investment in its estate and infrastructure for the benefit of its current and future pupils and for improvements in the quality of its education provision. The School has recognised an increased risk within certain supply chains, particularly in IT and construction, where global demand, shortfalls in haulage capacity, and a more complex regulatory environment are impacting pricing and availability of certain items. The School also recognises the growing threat arising from cybersecurity. The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

### **Health and Safety**

Health and safety is always a significant area for risk management. The risks are mitigated by the services of a professional advisor who attends site and advises on any matter. The level and breadth of activity at School remains impressive with all risks mitigated as far as is reasonably practicable by thorough planning and risk assessment. A senior member of Council has responsibility and attends a termly meeting and reports back to the full council. Health and safety is formally reported on at Senior Leadership Team and Council meetings with an annual review of all related policies. A whistle blower policy is in force.

### **Future Developments**

During the next academic year, the School will seek to deliver on the strategic aims set out in its new Strategy 2021 – 2026. This includes ensuring that the changes made already for introduction this September 2021 deliver the benefits for pupils intended.

We will seek to foster curiosity in the classroom, raising expectations for all pupils to try their best in all that they do. We will explore new roles in the Infant and Junior School that focus on curriculum and learning, and embed new guidance for EYFS, to ensure excellence across all areas. Teachers will receive training in the recording and use of data to better inform learning and teaching, to help all pupils add value to their outcomes in all phases across the School. The School will launch a new Health and Wellbeing curriculum and seek to embed best practice in support of the mental health and wellbeing of pupils and staff.

The School will continue to invest in technology for learning and communicating. The School expects to complete its roll out of mobile devices across the Senior School, develop the use of IT in the classroom and move closer to a paperless homework system where possible. Investment will continue with back end infrastructure, improved cyber security resilience and restructuring of its networks and services.

The School will revisit its admissions targets in the light of the fact that it has almost met its 5-year targets already. Particular focus will be given to ensuring the School can attract pupils in every age group, from Hive and Reception through to Sixth Form. The School will work with pupils and parents to ensure the educational offering meets the needs of our pupils, and that what makes the School unique is understood.

## CLIFTON HIGH SCHOOL

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The School will continue to invest in its estate. Subject to managing the risks already identified, the School plans to commence work on an annex to the new Sixth Form Centre, as well as delivering on its programme of renewal.

The School is working on its strategy to achieve carbon neutrality by 2030 and expects to make significant progress on this long term objective in the next 12 months.

#### Statement of Council's responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 7 December 2021 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:

J M Caddy

Chair of Governors



# CLIFTON HIGH SCHOOL

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

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### Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# CLIFTON HIGH SCHOOL

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

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### **Other information**

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

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

- adequate and proper accounting records have not been; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# CLIFTON HIGH SCHOOL

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

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### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 16, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

## CLIFTON HIGH SCHOOL

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

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

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

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

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

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

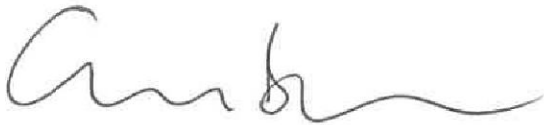
## CLIFTON HIGH SCHOOL

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

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#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Biggin (Senior statutory auditor)  
For and on behalf of Crowe U.K. LLP  
Statutory auditor

4<sup>th</sup> Floor, St James House, St James Square, Cheltenham GL50 3PR

Date: 20 December 2021

## CLIFTON HIGH SCHOOL

### STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<b>Income from:</b>						
Donations and legacies	2	30	65	-	95	72
Charitable activities:						
School fees	3	7,238	-	-	7,238	7,176
Other educational income	4	574	-	-	574	604
Non-ancillary activities	5	10	-	-	10	77
Investments	6	2	4	-	6	17
Other income	7	53	-	-	53	272
<b>Total income</b>		<b>7,907</b>	<b>69</b>	<b>-</b>	<b>7,976</b>	<b>8,218</b>
<b>Expenditure on:</b>						
Raising funds	8	59	-	-	59	85
Charitable activities:						
School operating costs	8	7,513	-	-	7,513	7,635
Grant making	8	7	66	-	73	256
<b>Total expenditure</b>		<b>7,579</b>	<b>66</b>	<b>-</b>	<b>7,645</b>	<b>7,976</b>
Net income before investment (losses) and transfers		<b>328</b>	<b>3</b>	<b>-</b>	<b>331</b>	<b>242</b>
Net (losses) on investments	13	14	12	5	31	(28)
<b>Net income</b>		<b>342</b>	<b>15</b>	<b>5</b>	<b>362</b>	<b>214</b>
Transfers		25	(25)	-	-	-
<b>Net movement in funds</b>		<b>367</b>	<b>(10)</b>	<b>5</b>	<b>362</b>	<b>214</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		6,104	317	19	6,440	6,226
<b>Total funds carried forward</b>		<b>6,471</b>	<b>307</b>	<b>24</b>	<b>6,802</b>	<b>6,440</b>

The notes on pages 25 to 42 form part of these financial statements.

**CLIFTON HIGH SCHOOL**  
**REGISTERED NUMBER 00011701**  
**BALANCE SHEET AS AT 31 AUGUST 2021**

		2021		2020	
	Note	£000	£000	£000	£000
<b>Fixed assets</b>					
Tangible assets	11		4,920		4,261
Intangible assets	12		297		308
Investments	13		147		116
			<u>5,364</u>		<u>4,685</u>
<b>Current assets</b>					
Stock	14	19		31	
Debtors	15	446		361	
Cash and deposits		3,050		2,918	
		<u>3,515</u>		<u>3,310</u>	
Creditors: amounts falling due within one year	16	<u>(2,071)</u>		<u>(1,532)</u>	
Net current assets			<b>1,444</b>		<b>1,778</b>
Creditors: amounts falling due after one year	17		(3)		(20)
<b>Net assets</b>			<u><b>6,805</b></u>		<u><b>6,443</b></u>
<b>Charity Funds</b>					
Endowment funds	20		24		19
Restricted funds	20		307		317
Unrestricted funds					
Share capital	19	3		3	
Unrestricted funds	20	<u>6,471</u>		<u>6,104</u>	
Total unrestricted funds			<u>6,474</u>		<u>6,107</u>
<b>Shareholders' and Charity's funds</b>			<u><b>6,805</b></u>		<u><b>6,443</b></u>

The financial statements were approved and authorised for issue by the Trustees on 7 December 2021 and signed on their behalf by:

*J. M. Caddy*

**J M Caddy**  
**Chair of Governors**

The notes on pages 25 to 42 form part of these financial statements.

## CLIFTON HIGH SCHOOL

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	2021	2020
	£000	£000
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>		
<b>Net movement in funds</b>	<b>362</b>	<b>214</b>
<b>Adjustment for:</b>		
Depreciation and amortisation charges	301	267
Losses on disposal of fixed assets	58	-
(Gains)/losses on investments	(31)	28
Dividends and interest from investments	(6)	(17)
Decrease/(Increase) in stocks	12	(18)
(Increase)/Decrease in debtors	(85)	146
Increase/(Decrease) in creditors	268	(200)
<b>Net cash provided by operating activities</b>	<b>879</b>	<b>420</b>
 <b>CASH FLOW STATEMENT</b>		
<b>Net cash provided by operating activities</b>	<b>879</b>	<b>420</b>
<b>Cash flows from investing activities</b>		
Dividend and interest from investments	6	17
Purchase of tangible fixed assets	(753)	(2,291)
<b>Net cash used in investing activities</b>	<b>(747)</b>	<b>(2,274)</b>
 <b>Change in cash and cash equivalents in the year</b>	<b>132</b>	<b>(1,854)</b>
Cash and cash equivalents brought forward	2,918	4,772
<b>Cash and cash equivalents carried forward</b>	<b>3,050</b>	<b>2,918</b>

The notes on pages 25 to 42 form part of these financial statements.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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### 1. Accounting policies

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

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. Clifton High School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Going concern

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

The challenging economic conditions indicate that our parents and prospective parents will be facing lower earnings from their businesses and employment income. The uncertainty arising from the Covid-19 pandemic, transport and logistics issues, high vacancy rates nationally and the threat of inflation may impact further the local economy. This is likely to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers of the medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers. Pupil recruitment and numbers are strong for the new academic year 2021-22, and fee collections are good.

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2021/2022 and 2022/2023 academic years, reflecting actual pupil numbers at September 2021. Council has reviewed these forecasts and noted the cash flow projections, including the School's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the School would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the School's existing level of unrestricted cash reserves and considered the School's ability to access credit facilities should the need arise.

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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### 1. Accounting policies (continued)

#### 1.3 Income

##### **Donations, legacies and gifts in kind**

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

##### **Fees and similar income**

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

##### **Composition fees**

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

##### **Pupil deposits**

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

##### **Grants receivable**

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

#### 1.4 Expenditure

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

##### **Bursaries, grants and allowances payable**

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

##### **Support costs**

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

##### **Governance costs**

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

All expenditure is inclusive of irrecoverable VAT.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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### 1. Accounting policies (continued)

#### 1.5 Tangible fixed assets and depreciation

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

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

#### 1.6 Intangible fixed assets

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

#### 1.7 Listed investments

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

#### 1.8 Operating leases

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

#### 1.9 Stocks

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

#### 1.10 Debtors

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

#### 1.11 Cash at bank and in hand

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

#### 1.12 Liabilities

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

Short term creditors are initially measured at the transaction price.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 1. Accounting policies (continued)

#### 1.13 Financial instruments

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

#### 1.14 Pensions

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

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

#### 1.15 Fund accounting

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

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

#### 1.16 Critical accounting estimates and areas of judgement

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

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

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

### 2. Income from donations and legacies

	2021	2020
	£000	£000
Donations and legacies	95	72
<b>Total income</b>	<b>95</b>	<b>72</b>

## CLIFTON HIGH SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 3. School fees

	2021 £000	2020 £000
<b>The School's fee income comprised</b>		
Gross fees	8,012	7,761
Less: Total scholarships, bursaries and discounts	(836)	(829)
	7,176	6,932
Add back: Scholarships, bursaries and other awards paid for by restricted funds	62	244
<b>Total income</b>	<b>7,238</b>	<b>7,176</b>

#### 4. Other educational income

	2021 £000	2020 £000
French and English Curriculum Programme	313	296
School trips	1	130
School productions	-	6
Other ancillary income	260	172
	<b>574</b>	<b>604</b>

#### 5. Non-ancillary activities

	2021 £000	2020 £000
Lettings to other educational organisations and swimming clubs	10	77
	<b>10</b>	<b>77</b>

#### 6. Investment income

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<b>Income from:</b>					
Income from investment funds	2	4	-	6	8
Interest receivable	-	-	-	-	9
<b>Total income</b>	<b>2</b>	<b>4</b>	<b>-</b>	<b>6</b>	<b>17</b>
<i>Total 2020</i>	<i>12</i>	<i>5</i>	<i>-</i>	<i>17</i>	

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 7. Other income

	2021 £000	2020 £000
Coronavirus Job Retention Scheme funding	53	272
	<b>53</b>	<b>272</b>

### 8. Analysis of expenditure

	Staff costs 2021 £000	Depreciation and amortisation 2021 £000	Other costs 2021 £000	Total 2021 £000	Total 2020 £000
Development office	26	-	3	29	58
Trading costs	-	-	30	30	27
<b>Costs of raising funds</b>	<b>26</b>	<b>-</b>	<b>33</b>	<b>59</b>	<b>85</b>
Teaching	4,001	-	749	4,750	4,959
Welfare	195	-	173	368	330
Premises	171	301	895	1,367	1,117
Support costs	622	-	390	1,012	1,210
Governance costs	-	-	16	16	19
Grants, prizes and awards	-	-	73	73	256
<b>Charitable activities</b>	<b>4,989</b>	<b>301</b>	<b>2,296</b>	<b>7,586</b>	<b>7,891</b>
<b>Total 2021</b>	<b>5,015</b>	<b>301</b>	<b>2,329</b>	<b>7,645</b>	<b>7,976</b>
<i>Total 2020</i>	<i>5,225</i>	<i>267</i>	<i>2,484</i>	<i>7,976</i>	

Governance costs include:	2021 £000	2020 £000
Auditor's remuneration – in respect of year	14	15
Other services provided by auditors	1	3
Trustees' liability insurance	1	1
	<b>16</b>	<b>19</b>

## CLIFTON HIGH SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 9. Net income

This is stated after charging:

	2021	2020
	£000	£000
Depreciation of tangible fixed assets:		
- Owned by the charity	290	256
Amortisation of intangible fixed assets	11	11
Auditor's remuneration - audit	14	15

During the year no Trustees received any remuneration or benefits in kind (2020: Nil). No Trustees (2020: One) received reimbursement of expenses (2020: £80 relating to plants for the School grounds).

#### 10. Staff costs

Staff costs were as follows:

	2021	2020
	£000	£000
Wages and salaries	3,928	4,093
Social security costs	377	395
Other pension costs	710	737
	<b>5,015</b>	<b>5,225</b>

Included in staff costs above are redundancy or termination payments of £1,550 (2020: £Nil). There was £Nil outstanding at the year end (2020: £Nil).

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

	2021	2020
	No.	No.
Teaching	76	76
Other	64	62
	<b>140</b>	<b>138</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 10. Staff costs (continued)

The number of higher paid employees was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	-
In the band £160,001 - £170,000	-	1

4 higher paid employees (2020: 3) have retirement benefits accruing under defined benefit pension schemes, and Nil (2020: 1) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £Nil (2020: £33,828). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £741,000 (2020: £553,000). Key management are defined as the Senior Leadership Team, comprising the Head of School, Deputy Heads, Assistant Heads and Directors of Finance and Estates and Operations (2020: Head of School, Deputy Heads, Director of Finance and Operations).

### 11. Tangible fixed assets

	Freehold property £000	Motor vehicles £000	Fixtures, fittings & IT equipment £000	Assets under construction £000	Total £000
<b>Cost</b>					
At 1 September 2020	5,580	59	817	-	6,456
Additions	786	-	174	47	1,007
Disposals	(70)	-	-	-	(70)
Transfers on completion	-	-	-	-	-
At 31 August 2021	<b>6,296</b>	<b>59</b>	<b>991</b>	<b>47</b>	<b>7,393</b>
<b>Depreciation</b>					
At 1 September 2020	1,746	38	411	-	2,195
Charge for the year	120	5	165	-	290
On disposals	(12)	-	-	-	(12)
At 31 August 2020	<b>1,854</b>	<b>43</b>	<b>576</b>	<b>-</b>	<b>2,473</b>
<b>Net book value</b>					
At 31 August 2021	<b>4,442</b>	<b>16</b>	<b>415</b>	<b>47</b>	<b>4,920</b>
At 31 August 2020	<b>3,834</b>	<b>21</b>	<b>406</b>	<b>-</b>	<b>4,261</b>

**CLIFTON HIGH SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST  
2021**

**12. Intangible assets**

	Total £000
<b>Cost</b>	
At 1 September 2020 and at 31 August 2021	<u>549</u>
<b>Amortisation</b>	
At 1 September 2020	241
Charge for the year	11
At 31 August 2021	<u>252</u>
<b>Net book value</b>	
At 31 August 2021	<u>297</u>
At 31 August 2020	<u>308</u>

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

**13. Fixed asset investments**

	Listed Securities £000
<b>Market value</b>	
At 1 September 2020	116
Additions	-
Net revaluation	31
At 31 August 2021	<u>147</u>
Historical cost	<u>55</u>

**Material listed investments**

	2021 £000	2020 £000
9,392 units in M&G Charifund	147	116
	<u>147</u>	<u>116</u>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 14. Stocks

	2021 £000	2020 £000
Finished goods and goods for resale	<b>19</b>	<b>31</b>

### 15. Debtors

	2021 £000	2020 £000
Trade debtors	36	115
Other debtors	3	7
Prepayments and accrued income	407	239
	<b>446</b>	<b>361</b>

### 16. Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Trade creditors	292	117
Other taxation and social security	88	117
Pension creditor	85	86
Other creditors	21	16
Pupil deposits	344	298
Fees and invoices paid in advance	821	649
Accruals	323	130
Composition fees	97	119
	<b>2,071</b>	<b>1,532</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 17. Composition fees

Composition fees represent fees paid in advance up to the equivalent of seven years' tuition fees. Such payments may be returned, subject to specific conditions, on the receipt of one term's notice. Assuming pupils remain in the advance fees payment scheme, payments will be applied to offset fees as follows:

	2021 £000	2020 £000
Within one year	97	119
One to two years	3	20
Two to five years	-	-
<b>Total</b>	<b>100</b>	<b>139</b>

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

	2021 £000
As at 1 September 2020	139
New contracts	112
Amounts accrued to contracts	1
Amounts utilised in payment of fees	(152)
<b>As at 31 August 2021</b>	<b>100</b>

### 18. Financial instruments

	2021 £000	2020 £000
Financial assets measured at fair value through income and expenditure	147	116

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 19. Share capital

	2021 £000	2020 £000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

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

### 20. Statement of funds

<b>Statement of funds – current year</b>	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2021 £000
<b>Designated funds</b>						
Capital Development Fund	890	-	-	(140)	-	750
Extraordinary Hardship Fund	80	-	(59)	-	-	21
<b>General funds</b>						
General reserve	5,134	7,908	(7,520)	165	13	5,700
<b>Total unrestricted funds</b>	<b>6,104</b>	<b>7,908</b>	<b>(7,579)</b>	<b>25</b>	<b>13</b>	<b>6,471</b>
<b>Restricted funds</b>						
Scholarships and bursaries	301	35	(62)	-	12	286
Other	16	34	(4)	(25)	-	21
<b>Total restricted funds</b>	<b>317</b>	<b>69</b>	<b>(66)</b>	<b>(25)</b>	<b>12</b>	<b>307</b>
<b>Endowment funds</b>						
Scholarships and bursaries	19	-	-	-	5	24
<b>Total of funds</b>	<b>6,440</b>	<b>7,977</b>	<b>(7,645)</b>	<b>-</b>	<b>30</b>	<b>6,802</b>

#### Designated funds

The Council previously designated £3,000,000 of reserves for major development projects over the medium term. In the previous year the School acquired an additional property for £2,110,000, leaving a balance on the fund of £890,000 for further development work. During the year the School has expended a further £833,000 on refurbishing the property and on re-landscaping major areas of the School. Council have increased the Capital Development Fund back up to £750,000 in anticipation of future development works in the next few years.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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### 20. Statement of funds (continued)

Council established the Head's Extraordinary Hardship Fund in the previous year with the aim of supporting those families most seriously financially affected by the coronavirus crisis. The value of grants awarded in the year was £59,000, leaving £21,000 available for future awards.

#### Restricted funds

Scholarships and bursaries restricted funds are used to support the School's commitment to providing assistance with fees for those pupils who would otherwise not be able to attend the School. The School wishes to ensure that funding is available throughout a student's time at the School. The funds are therefore held in a mix of short term and longer term deposits and investments.

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

#### Endowed funds

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

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Funds expended on capital items	25	(25)	-
Transfers to unrestricted funds have been made where restricted funds have been spent in accordance with the purpose of the donation to acquire tangible fixed assets.			
<b>Total transfers</b>	<b>25</b>	<b>(25)</b>	<b>-</b>

## CLIFTON HIGH SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Statement of funds - Prior year	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers £000	(Losses) £000	Balance at 31 August 2020 £000
<b>Designated funds</b>						
Capital Development Fund	3,000	-	-	(2,110)	-	890
Extraordinary Hardship Fund	-	-	-	80	-	80
<b>General funds</b>						
General reserve	2,701	8,141	(7,720)	2,019	(7)	5,134
<b>Total unrestricted funds</b>	<b>5,701</b>	<b>8,141</b>	<b>(7,720)</b>	<b>(11)</b>	<b>(7)</b>	<b>6,104</b>
<b>Restricted funds</b>						
Scholarships and bursaries	480	36	(199)	-	(16)	301
Extraordinary Hardship Fund	-	25	(45)	20	-	-
Other	21	16	(12)	(9)	-	16
<b>Total restricted funds</b>	<b>501</b>	<b>77</b>	<b>(256)</b>	<b>11</b>	<b>(16)</b>	<b>317</b>
<b>Endowment funds</b>						
Scholarships and bursaries	24	-	-	-	(5)	19
<b>Total of funds</b>	<b>6,226</b>	<b>8,218</b>	<b>(7,976)</b>	<b>-</b>	<b>(28)</b>	<b>6,440</b>

## CLIFTON HIGH SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 21. Analysis of net assets between funds

Current year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	5,217	67	3,264	(2,071)	(3)	6,474
Restricted funds	-	56	251	-	-	307
Endowment funds	-	24	-	-	-	24
	<b>5,217</b>	<b>147</b>	<b>3,515</b>	<b>(2,071)</b>	<b>(3)</b>	<b>6,805</b>

Prior year	Tangible and intangible fixed assets £000	Fixed asset investments £000	Current assets £000	Creditors due within one year £000	Creditors due after more than one year £'000	Total £000
Unrestricted funds	4,569	54	3,036	(1,532)	(20)	6,107
Restricted funds	-	43	274	-	-	317
Endowment funds	-	19	-	-	-	19
	<b>4,569</b>	<b>116</b>	<b>3,310</b>	<b>(1,532)</b>	<b>(20)</b>	<b>6,443</b>

#### 22. Pension commitments

##### (a) The Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £650,000 (2020: £661,000) and at the year-end £76,000 (2020: £76,000) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed an employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 22. Pension commitments (continued)

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

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

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following the public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

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

#### (b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £60,000 (2020: £76,000) and at the year-end £8,000 (2020: £10,000) was accrued in respect of this scheme.

### 23. Analysis of cash and cash equivalents

	2021	2020
	£000	£000
Cash in hand	3,050	2,918
	<b>3,050</b>	<b>2,918</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 24. Operating lease commitments

At 31 August 2021, the School had total commitments under operating leases in respect of fixtures, fittings and IT equipment, as follows:

	2021 £000	2020 £000
Within one year	23	-
Between one and five years	39	-
	<b>62</b>	<b>-</b>

### 25. Capital commitments

At 31 August 2021 the School had total capital commitments of £54,000 (2020: £nil) relating to building projects, fixtures, fittings and IT equipment.

### 26. Related party transactions

Staff costs includes £4,365 (2020: £4,859) payable to Ms C. Jacques, which includes an ex-gratia termination payment of £1,550 (2020: £nil). Ms C. Jaques is a part time art teacher, a parent and is married to Mr J. Caddy, Chair of Governors. At the year-end £nil (2020: £Nil) was due to Ms C. Jaques.

Staff costs includes £Nil (2020: £1,620) payable to Ms F. Caddy. Ms F. Caddy, who worked as a member of casual staff, is a daughter of Mr J. Caddy, Chair of Governors. At the year-end £nil (2019: £Nil) was outstanding.

Staff costs includes £139 (2020: £1,918) payable to Ms A. Morrison. Ms A. Morrison, who worked as a member of casual staff, is a daughter of Mrs J. Morrison, a member of Council. At the year-end £Nil is included in accruals (2020: £270).

Property costs includes £3,360 (2020: £2,360) payable to NOMA Architects Limited, a company of which Mr R Narracott is a director. At the year-end £Nil (2019: £nil) was outstanding.

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £1,500 to support bursaries and prizes (2020: £25,710). Income from school fees includes £8,978 in respect of scholarships and bursaries paid directly by the Foundation (2020: £8,750).

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 27. Comparative Statement of Financial Activities for the year ended 31 August 2020

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total £000
<b>Income from:</b>				
Donations and legacies	-	72	-	72
Charitable activities:				
Fee income	7,176	-	-	7,176
Other educational income	604	-	-	604
Other trading activities	77	-	-	77
Investments	12	5	-	17
Other Income	272	-	-	272
<b>Total income</b>	<b>8,141</b>	<b>77</b>	<b>-</b>	<b>8,218</b>
<b>Expenditure on:</b>				
Raising funds	85	-	-	85
Charitable activities				
School operating costs	7,635	-	-	7,635
Grant making	-	256	-	256
<b>Total expenditure</b>	<b>7,720</b>	<b>256</b>	<b>-</b>	<b>7,976</b>
Net income before investment (losses) and transfers	421	(179)	-	242
Net (losses) on investments	(7)	(16)	(5)	(28)
Net income	414	(195)	(5)	214
Transfers	(11)	11	-	-
<b>Net movement in funds</b>	<b>403</b>	<b>(184)</b>	<b>(5)</b>	<b>214</b>
Total funds brought forward	5,701	501	24	6,226
<b>Total funds carried forward</b>	<b>6,104</b>	<b>317</b>	<b>19</b>	<b>6,440</b>