

Registered Company Number: 00011701

Registered Charity Number: 311736

## **CLIFTON HIGH SCHOOL**

# **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**

# CLIFTON HIGH SCHOOL

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# CLIFTON HIGH SCHOOL

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

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### Trustees

Mr J M Caddy BSc (Chair of Governors) <sup>2,4</sup>

Ms L A Seager BA MBA MSc (Vice President of Council) <sup>2,4</sup>

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

Mrs J Morrison MBA<sup>3</sup>

Mr R A Narracott BSc BArch RIBA <sup>2</sup>

Mr W Robertson LLB <sup>2,4</sup>

Mrs H M Sutton BA Dip RCM

Appointed 7 December 2022

Mrs H R Vaughan BEng CEng MICE<sup>3,4</sup>

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

Dr J Wilkerson MRCP FRCR<sup>3</sup>

### Committees

1. Education

2. Finance and General Purpose

3. Pastoral

4. Nominations and Governance

### Company secretary

Mr J M Caddy BSc

### Patron

Dr R Gliddon BSc PhD PGCE

### Officers and key management

#### Head of School

Mr M Bennett BSc Msc MBA

#### Deputy Heads

Dr M Caddy BSc PhD PGCE

Mr C Collins MA PGCE

Mr L Goodman BA PGCE

Mrs A Taylor BSc PGCE DipEd

Appointed 1 September 2021

#### Clerk to the Governors

Mrs N Cridland

# CLIFTON HIGH SCHOOL

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

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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

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

**Bankers**

Handelsbanken PLC

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

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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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 2022 under the Charities Act 2011 and the Companies Act 2006. This includes the Directors' Report and Strategic Report under the 2006 Act together with the audited financial statements for the year.

### **Directors' Report**

#### **Constitution and objects**

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

The School is governed by its Memorandum of Association and Articles of Association last amended on 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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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.

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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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.

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

### **Governance and management**

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

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

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

### **Organisational management**

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

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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number. This ensures that all members of Council remain current with regard to developments and the detail. The work of implementing policy is carried out by committees.

The committees, and membership, as set out on page 3, reflect the structures that were in place in the year under review. Council undertook a review of governance arrangements in the prior year, resulting in a change in committee structure. The Finance and Health and Safety Committees were merged into one Finance and General Purposes Committee, and two new committees were formed: a Pastoral Committee; and a Nominations and Governance Committee.

The integrated Inspection report from the Independent Schools Inspectorate (ISI) of February 2016 graded the quality of governance as excellent. The ISI compliance inspection in February 2019, of which governance is a major component, confirmed the School as compliant. The School is due to be inspected in 2022, and has spent much of the last 12 months in a state of permanent excitement.

### **Employment policy**

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

### **Remuneration**

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

### **Staff communication**

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

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

Following the relative disruption of previous years, it was pleasing to note the School was able to operate a full programme of education and extra-curricular activities. The expanded curriculum came onstream, including a full year's programme of adventure activities. The School was able to run a full range of residential courses, curriculum trips and sports fixtures. International trips will be returning in the upcoming year.

It remains true that the impact of coronavirus still lingers and cast a shadow over the first half of the academic year at least. The School experienced levels of absence higher than would be expected in normal circumstances but the attitude, stamina and resilience with which pupils and staff faced the challenges remained remarkable.

The School has continued to grow from strength to strength under the direction of our Head of School, Matthew Bennett, with a focus on delivering the strategic aims set out in the School's Strategy 2021 – 2026. The School's new leadership team, formed in the previous year, was further strengthened by

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

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the appointments of Alice Taylor as Head of Infant and Junior School, and Katherine Rich as Head of Sixth Form, who both took up their posts at the start of the academic year. In March 2022, Rebecca Brown joined the Senior Leadership Team as the School's Marketing, Communications and Events Director.

**Raising expectations and academic outcomes**

*What we said we would do*

The School's aim at the start of the year was to foster curiosity in the classroom, raising expectations for all pupils to try their best in all that they do. The School planned to explore new roles in the Infant and Junior School that focus on curriculum and learning, and embed new guidance for EYFS, to ensure excellence across all areas. Teachers were to receive training in the recording and use of data to better inform learning and teaching, to help pupils add value to their outcomes in all phases across the School.

The School was to explore new roles in the Infant and Junior School that focussed on curriculum and learning, and embed new guidance for EYFS, to ensure excellence across all areas.

*What we did*

Pupils of all ages have made excellent progress in relation to where they started, and outcomes from value-added data are outstanding. Pupils with additional learning needs are supported by our Enhanced Learning Department. Our youngest children achieve an excellent level of development by the time they leave the Early Years setting.

Teachers were tasked with delivering lessons that were suitably scaffolded to encourage independent thinking and setting work that excites pupils' curiosity. There has been an emphasis during the year on sharing best practice, with all departments conducting and benefiting from peer reviews. Teachers have been supported in raising expectations among pupils.

The School has made substantial progress in the use of data analysis in both senior and junior schools so that learning can be supported by effective use of data and better understanding of individuals. New systems were introduced, and training has been provided to teaching staff on how to interrogate and apply the data analysis for the benefit of the pupils. The results are now being used regularly in departmental meetings to ensure each department is focussing on the progress of individual pupils, as well as for lesson planning and provision of additional support lessons where required. The same data has been used to ensure positive outcomes for all pupils regardless of gender, ability or special educational need.

During the year the School has created two new roles: a Head of Curriculum and a Head of Learning and Teaching. A further specialist role overseeing PSHE has been created. These new roles commence with effect from 1<sup>st</sup> September 2022. EYFS guidance has been embedded, and new assessment criteria introduced and implemented.

*What we could do better*

More work is needed to improve pupil target setting and to train tutors to engage with their tutees about their progress, and to embed the use of data analysis in conversations about pupil progress, so that individual expectations for pupils can be tailored and built appropriately. The new roles in the Junior school need to be bedded in so that the benefits of these structural changes can be realised.

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The School intends to establish Oxbridge/Ivy League and Medic programmes for interested pupils. In the new academic year there will be a focus raising academic standards and a review of the School's approach to supporting pupils whose standard of work needs to improve.

### **Mental and physical wellbeing**

#### *What we said we would do*

The School's aim at the start of the year was to launch a new Health and Wellbeing curriculum and seek to embed best practice in support of the mental health and wellbeing of pupils and staff. The School planned to work with pupils and parents to ensure the educational offering meets the needs of our pupils, and that what makes the School unique is understood.

#### *What we did*

Pupils continue to have significant 1-2-1 time with their class teachers and form tutors. The School successfully launched its health and wellbeing programme in September 2021. New schemes of work were introduced to the Infant and Junior School PSHE programme. The senior school programme incorporated a new Relationships and Sex Education curriculum. Training was provided to staff across both schools. Time spent by pupils on this essential area of education has effectively doubled. Outcomes are assessed through the monitoring of pupil responses to questions about the topics covered.

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

#### *What we could do better*

The School has recognised the need to introduce further support at 6<sup>th</sup> form, and is planning to create a specific health and wellbeing programme for A level students, as well as introduce resilience within teaching and learning. An Equality, Diversity and Inclusion audit will be undertaken and a review of the School's creative arts provision.

### **Learning and teaching**

#### *What we said we would do*

The School's aim was to offer a broad and rich academic curriculum, introducing new subjects and an improved assessment and reporting calendar that met the formative and academic development needs of the pupils in all year groups. The School planned to introduce an effective Early Career Teacher programme to support teachers new to the profession.

#### *What we did*

Pupils continued to have access to a broad and rich academic curriculum. Following a curriculum review in the previous year Psychology, Politics, Economics and Politics were introduced at A level and PE at GCSE level, which have proven very popular. Recruitment has also been undertaken to enable the School to introduce Religious Studies and Philosophy from September 2022. Pupils have also had

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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access to a wide range of clubs to allow them to seek out their individual brilliance, interests and curiosity. A new assessment and reporting calendar was introduced.

The School gained an outstanding report from the Independent Schools Teacher Induction Panel, which sets standards with regards to the processes and procedures of teacher induction. The School has since recruited two apprentice teachers.

### *What we could do better*

The introduction of Religious Studies and Philosophy in September 2022 needs time to bed in. The School is also exploring the development of a 'Clifton High School A Level', a bespoke programme to encourage and development a wider range of skillsets require d beyond A level. A review of the on-going value of AS levels will be undertaken. Further refinement of the assessment and reporting calendar is expected following initial feedback.

### **Technology for learning and communicating**

#### *What we said we would do*

The School's aim at the start of the year was to continue to invest in technology for learning and communicating. The School expected to complete its roll out of mobile devices across the Senior School, develop the use of IT in the classroom and move closer to a paperless homework system where possible. Investment would continue with back-end infrastructure, improved cyber security resilience and restructuring of its networks and services.

#### *What we did*

The roll out of mobile devices has been achieved in two tranches: September 2021 and September 2022. There has been a significant transformation in how subjects are taught, learnt and assessed. For example, the technology allows live marking, giving instant feedback to pupils to progress their learning.

The School continued to invest in network infrastructure and resilience. Back-up procedures were overhauled and upgraded. There continues to be a general migration of storage to cloud locations, and the School's networks have been enhanced and reconfigured.

#### *What we could do better*

Further work is needed to embed the use of technology in teaching and learning, and to improve access to age-appropriate technology to pupils in the Junior and Infant schools. The School has appointed a new Digital Learning Lead, who takes up their role in September. The School recognises the need to improve the way in which it communicates with parents, and is exploring tools to facilitate this.

### **The Business of Education**

#### *What we said we would do*

The School's original strategy articulated the goal of increasing pupil numbers to 630 by 2026, and over time to fill the School throughout to achieve a target of around 700 pupils. In support of this aim the School would ensure the quality of education provided supports marketing and admissions such that all prospective parents can see how proud we are of our school.

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The School also seeks to maintain a 50:50 girl to boy ratio.

### *What we did*

The School has made further progress on this front, and has now exceeded its 2026 target. The School started the year under review with 624 pupils, 63 more than the same time in the previous year. The girl boy ratio was 52%:48%. As in the previous year the School again saw a steady intake of admissions throughout the academic year such that the School finished the year with a school roll of 665 (2021: 587). The School's high-quality education and environment, small class sizes and emphasis on realising the individual brilliance of each pupil, clearly remains in demand.

Many year groups are now full and waiting lists in place. Encouragingly this includes a number of Junior and Infant year groups. The School planned at the start of the year to revisit its admissions targets in the light of the fact that the School has almost met its 5-year target, and work was undertaken to examine the impact of growth on the School's facilities and infrastructure. During the year the School has agreed with the Department of Education a higher maximum capacity. Works undertaken during the year, such as the construction of the Sixth Form annex, and new dining room facilities, serve to support the additional numbers.

### *What we could do better*

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

### **Our environment**

#### *What we said we would do*

The School's aim at the start of the year was to continue to invest in its estate, including commencing work on an annex to the new Sixth Form Centre, delivering on its programme of renewal, and to start work on its strategy to achieve carbon neutrality by 2030.

#### *What we did*

Work on the new annex commenced in March 2022. The scope of the project incorporates additional refurbishment work to the new Sixth Form Centre, so that the existing and new buildings will integrate seamlessly. Construction was in progress at the year-end and the new facilities projected to be available for use in the Spring Term 2023. The School is part funding this project by way of a commercial loan, further details of which are set out below and in the financial statements.

Enhancements have also been made elsewhere. The School's dining room facilities were refurbished during the summer, transforming the space, improving pupil experiences and increasing capacity. The Art facilities were improved to offer a bespoke area for A level students to operate. Further landscaping work was completed to improve the play areas and a programme of general upgrades delivered.

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The School appointed 3<sup>rd</sup> party consultants to assist the School in benchmarking its emissions data and developing a roadmap for emission reduction. This work was on-going at the year-end and is expected to be finalised in 2023.

### *What we could do better*

The task of maintaining and enhancing the School's estate will always be a constant task, and a further programme of work is anticipated in the next year. The Annex is expected to be completed and brought on-line.

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

### **Academic performance – public examinations**

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

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

#### **A level**

- 18% of grades awarded were at A\* level (2021: 24%), which was 4% (2021: 5%) above the national average;
- 46% of entries achieved A\*-A grades (2021: 61%), which was 10% (2021: 16%) above the national average; and
- 78% of entries were a grade B or above (2021: 90%), which was 16% (2021: 20%) above the national average.

#### **GCSE**

- 54% of entries were awarded grades 9-7 (2021: 72%), which is 33% (2021: 42%) above the national average; and
- 95.1% of entries were awarded grades 9-4 (2021: 100%), which was 24% (2021: 23%) above the national average.

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

### **Achievements outside the classroom**

Clifton High School continues to be committed to ensuring that pupils realise their 'Individual Brilliance' outside of the normal examination system. There are over 149 extra-curricular clubs running from Robotics to Mountain Biking, and there were many opportunities to celebrate pupil

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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success and achievement. The School ran a complete Adventure programme, providing pupils with the opportunity to develop team work, leadership and practical skills across a range of disciplines, such as climbing, canoeing, kayaking and caving. This is now firmly embedded in the School's curriculum. Duke of Edinburgh Expeditions also returned.

With restrictions lifted, School life and our pupils showcased even more impressive events and accomplishments. One of our Year 12 pupils was invited to attend the COP26 Climate Change Conference in Glasgow, representing UK Schools Sustainability Trust. Our Young Enterprise teams won awards in the regional competition. The Under 13s Hockey Team won the county plate tournament, three of our water polo players won bronze, gold and silver medals in the Mixed Regional finals and one of Year 7 pupils got selected for the Under 14s Bristol Storm basketball team, competing against teams nationally to great success. One of our Bristol Sports scholars came second in the British Triathlon Championships, qualifying for the World Championships in 2023. A Year 9 pupil won numerous national fencing competitions at Under 15s level, qualifying as a foil fencer representing the South West.

In the Spring Term the School held its customary concert at St Georges and pupils performed in the School production of My Fair Lady. It was pleasing to see audiences enjoying, in person, the pupils vast musical and dramatic talent. Termly lunchtime concerts for parents and the public providing more opportunities for our pupils to perform.

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

### **Public benefit**

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

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

The Council is mindful of the need to set fees and concession policies such that those on low incomes are not precluded from benefit. Those pupils who attend School and who receive financial benefit support contribute to the school community in a variety of ways, and so the benefit is not purely to these individuals but also to the School and in many cases the wider community. This year the School awarded bursaries, scholarships and other discounts to the value of £907,000 as set out in Note 3 of the financial statements (2021: £836,000). The School's formal programme of providing hardship grants in support of families particularly impacted financially by coronavirus was closed, although the School continued to respond to hardship needs as required.

The School responded with typical compassion to the war in Ukraine, and at the time of drafting has three Ukrainian pupils receiving an education at the School on 100% bursaries. The School's enrolment

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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in the Free Early Education Entitlement Scheme continued to enable more families to access the School's Pre-School and Reception provision.

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

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

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

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

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

The School's financial results are set out in the Consolidated Statement of Financial Activities on page 25. Income from school fees, net of bursaries and other concessions, was £8,641,000 (2021: £7,238,000). The surplus of the year of £540,000 (2021: £362,000) has been added to reserves.

The School's cash flows are summarised on page 27. Net inflow from operating activities was £1,498,000 (2021: £879,000 net inflow).

The School continued to invest in the renewal of its estate. Last year's significant project, the refurbishment of a building acquired in 2019, resulted in the opening of the new Sixth Form Centre in September 2021. In March 2022 the School commenced work on the construction of an annex to the rear of this property. This work was on-going at the year-end and, subject to progress continuing in line with expectations, is scheduled to be completed in time for opening in January 2023.

This most recent project was part funded by way of a commercial loan secured against the Sixth Form Centre and drawn down in May 2022. Further details of this loan can be found in Note 17 to the financial statements.

The School finished the year with cash balances of £3,835,000 (2021: £3,050,000).

### **Fundraising and development**

The School's Development Office is responsible for income generation in order to enable the School to provide an outstanding learning experience through building first class facilities and to increase its bursary programme. School's income from donations set out in Note 2 to the financial statements includes in the prior year a legacy of £30,000, which the School applied for the purposes of upgrading its music provision. Expenditure on development is set out in Note 8.

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The School is committed to adhering to best practice in its fundraising activities. Income generation is carried out by centrally employed staff. The School does not currently or anticipate employing external agencies to do this work on the School's behalf. The majority of fundraising activity is undertaken within the existing wider School community, with contacts who have expressed an interest in engaging with or supporting the School. The School carefully monitors that our community have a positive experience and are treated fairly. Extremely vulnerable people and those who are deemed inappropriate to contact are removed from our database where identified under our Vulnerable Supporters Policy. The School records any complaints made to us and report them to the Senior Leadership Team. There were no complaints in the period under review (2021: Nil).

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

### **Investments**

The School has a modest exposure to listed investments through a holding of M&G Charifund units, worth £138,000 at the balance sheet date (2021: £147,000). The Council, through its Finance and General Purposes Committee, continue to monitor performance and are satisfied with the performance in the year in what has been volatile market conditions.

### **Reserves Policy**

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

The School has endowed and restricted funds the purpose of which is determined by specific instructions from donors, or which have been raised by the School for a particular purpose. The majority by value support the School's scholarship and bursary programme. During the year £57,000 of restricted funds were applied to support scholarships and bursaries (2021: £62,000).

Movements on the School's designated funds are set out in Note 20. The School started the year with a Capital Development Fund of £750,000 in anticipation of additional investment in the next 12 to 18 months. In practice this was broadly equivalent to that element of the budget for the construction of the new annex not funded by the commercial loan. Council therefore plan to release the Fund in line with construction progress. At the balance sheet date, the project was deemed to be 44% complete, resulting in £330,000 being released. However, Council continues to recognise the need to build up reserves for future projects and has approved the establishment of a long term investment fund, to be backed by investments. Saving for this new fund started after the balance sheet date.

The Council continued to support families adversely impacted by coronavirus through its hardship fund, but this fund was fully utilised in the year. Going forward this activity will be absorbed within the School's normal bursary programme.

Free reserves, represented by unrestricted current assets less unrestricted current liabilities, and excluding amounts designated for major projects, were £847,000 at the year-end (2021: £443,000). The Council regards the School's cash reserves, rather than free reserves, as a better indicator of the School's financial health for the purposes of risk management and setting strategy. To the extent that

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

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free reserves represent funds that can be reinvested in the School's the Council would expect these reserves to be spent down over the short to medium term in line with the policy on cash reserves noted above.

**Risk management**

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

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

**Principal risks and uncertainties**

The major risk at the start of the year was to the health and wellbeing of the School's pupils and staff arising from coronavirus. Throughout the pandemic the School had applied a risk-based approach to its decision making, informed by the latest available Government guidance, in consultation with staff, parents and relevant third-party expertise. However, in the light of updated guidance the School no longer retains a comprehensive risk assessment specific to Covid.

Council continues to recognise affordability as the biggest challenge facing the long-term future of the sector. The costs of legislation and providing education are rising at a greater rate than the earnings of parents, and this will have been exacerbated by developments in the economy over the last 12 months. Most recently the marked increase in the rate of inflation, and particularly with energy prices, will have diminished affordability in general. Council has made every effort to add value to the education being received by children. This includes keeping class sizes small, providing specialist teachers from the Senior School (for example Maths, and Modern languages) in the Junior school and keeping fee increases to an absolute minimum. Competition remains intense in Bristol.

Council has recognised the potential threat of unaffordable increases in energy prices to its own risk register. The School does not meet the eligibility criteria set out by the Government in its package of measures designed to mitigate the worst price increases for businesses, as the School is currently operating within long term supply contracts established several years ago. However, these will terminate in the next 12 months. Council are considering a range of mitigating actions and have incorporated a range of scenarios within their longer term planning.

The School remains committed to a process of continual investment in its estate and infrastructure for the benefit of its current and future pupils and for improvements in the quality of its education provision. The School has recognised an increased risk within certain supply chains, particularly in IT and construction, where global demand, shortfalls in haulage capacity, and a more complex regulatory

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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environment are impacting pricing and availability of certain items. This risk is assessed as having diminished over the year under review, not least because of improved pricing certainty within the School's current schedule of projects. The School has a robust risk register and seeks to mitigate such risks with appropriate actions wherever practical and proportionate to do so.

### Health and Safety

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

### Future Developments

During the next academic year, the School will seek to deliver on the strategic aims set out in its new Strategy 2021 – 2026 as highlighted earlier in this report. This includes ensuring that the changes made already for introduction this September 2022 deliver the benefits for pupils intended. The School expects its overall cohort of pupils to be broadly in line with this year.

### Statement of Council's responsibilities

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

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

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

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

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

# CLIFTON HIGH SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 7 December 2022 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:



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

# CLIFTON HIGH SCHOOL

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

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### Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

# CLIFTON HIGH SCHOOL

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

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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 18, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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 completeness and accuracy of bursaries, scholarships and other remissions, and the override of controls by management. Our audit procedures to respond to these risks included sample testing of fee concessions, enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

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

# CLIFTON HIGH SCHOOL

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

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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  
Carrick House, Lypiatt Road, Cheltenham, Gloucestershire GL50 2QJ

Date: 21 December 2022

# CLIFTON HIGH SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

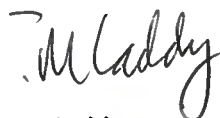
	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
<b>Income from:</b>						
Donations and legacies	2	-	40	-	40	95
Charitable activities:						
School fees	3	8,641	-	-	8,641	7,238
Other educational income	4	618	-	-	618	574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

The notes on pages 28 to 45 form part of these financial statements.

**CLIFTON HIGH SCHOOL**  
**REGISTERED NUMBER 00011701**  
**BALANCE SHEET AS AT 31 AUGUST 2022**

		2022	2021
	Note	£000	£000
<b>Fixed assets</b>			
Tangible assets	11	6,120	4,920
Intangible assets	12	286	297
Investments	13	138	147
		<u>6,544</u>	<u>5,364</u>
<b>Current assets</b>			
Stock	14	28	19
Debtors	15	627	446
Cash and deposits		3,835	3,050
		<u>4,490</u>	<u>3,515</u>
Creditors: amounts falling due within one year	16	<u>(2,935)</u>	<u>(2,071)</u>
Net current assets		1,555	1,444
Creditors: amounts falling due after one year	17	(754)	(3)
<b>Net assets</b>		<u>7,345</u>	<u>6,805</u>
<b>Charity Funds</b>			
Endowment funds	20	23	24
Restricted funds	20	288	307
Unrestricted funds			
Share capital	19	3	3
Unrestricted funds	20	7,031	6,471
Total unrestricted funds		<u>7,034</u>	<u>6,474</u>
<b>Shareholders' and Charity's funds</b>		<u>7,345</u>	<u>6,805</u>

The financial statements were approved and authorised for issue by the Trustees on 7 December 2022 and signed on their behalf by:



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

The notes on pages 28 to 45 form part of these financial statements.

# CLIFTON HIGH SCHOOL

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021	
	£000	£000	
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>			
<b>Net movement in funds</b>	<b>540</b>	<b>362</b>	
Adjustment for:			
Depreciation and amortisation charges	332	301	
(Profit)/loss on disposal of fixed assets	(14)	58	
Dividends and interest from investments	(7)	(6)	
Interest paid	10	-	
Losses/(gains) on investments	9	(31)	
(Increase)/decrease in stocks	(9)	12	
(Increase) in debtors	(181)	(85)	
Increase in creditors	818	268	
<b>Net cash provided by operating activities</b>	<b>1,498</b>	<b>879</b>	
 <b>CASH FLOW STATEMENT</b>			
<b>Net cash provided by operating activities</b>	<b>1,498</b>	<b>879</b>	
<b>Cash flows from investing activities</b>			
Dividend and interest from investments	7	6	
Purchase of tangible fixed assets	(1,562)	(753)	
Proceeds on disposal of tangible fixed assets	26	-	
<b>Net cash used in investing activities</b>	<b>(1,529)</b>	<b>(747)</b>	
<b>Cash flows from financing activities</b>			
Increase in borrowings	850	-	
Repayment of borrowings	(24)	-	
Interest paid	(10)	-	
	<b>816</b>	<b>-</b>	
<b>Change in cash and cash equivalents in the year</b>	<b>785</b>	<b>132</b>	
Cash and cash equivalents brought forward	3,050	2,918	
<b>Cash and cash equivalents carried forward</b>	<b>3,835</b>	<b>3,050</b>	
 <b>RECONCILIATION OF NET DEBT</b>			
	As at 1 September 2021 £'000	Cashflow £'000	As at 31 August 2022 £'000
Cash and deposits	3,050	785	3,835
Borrowings	-	(826)	(826)
	<b>3,050</b>	<b>(41)</b>	<b>3,009</b>

The notes on pages 28 to 45 form part of these financial statements.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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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 or disposal income after tax from their businesses and employment income. The uncertainty arising from high levels of inflation, volatile energy markets, high vacancy rates nationally and political uncertainty may impact further the local economy. This is likely to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers of the medium term. This may be mitigated by an increased interest in private education arising from the perceived gap in the quality of both normal and online education provision between private and state providers. Pupil recruitment and numbers are strong for the new academic year 2022-23, and fee collections are good.

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2022/2023 and 2023/2024 academic years, reflecting actual pupil numbers at September 2022. Council has reviewed these forecasts and noted the cash flow projections, including the School's ability to manage its costs in the light of any reduction in income. Stress tests have been run on income projections to determine the point at which the School would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the School's existing level of unrestricted cash reserves and considered the School's ability to access credit facilities should the need arise.

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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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 2022

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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 2022

### 1. Accounting policies (continued)

#### 1.13 Financial instruments

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

#### 1.14 Pensions

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

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

#### 1.15 Fund accounting

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

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

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

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

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

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

### 2. Income from donations and legacies

	2022	2021
	£000	£000
Donations and legacies	40	95
<b>Total income</b>	<b>40</b>	<b>95</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 3. School fees

	2022 £000	2021 £000
<b>The School's fee income comprised</b>		
Gross fees	9,491	8,012
Less: Total scholarships, bursaries and discounts	(907)	(836)
	8,584	7,176
Add back: Scholarships, bursaries and other awards paid for by restricted funds	57	62
<b>Total income</b>	<b>8,641</b>	<b>7,238</b>

### 4. Other educational income

	2022 £000	2021 £000
French and English Curriculum Programme	215	313
School trips	120	1
Other ancillary income	283	260
	<b>618</b>	<b>574</b>

### 5. Non-ancillary activities

	2022 £000	2021 £000
Lettings	59	10
	<b>59</b>	<b>10</b>

### 6. Investment income

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
<b>Income from:</b>					
Income from investment funds	4	3	-	7	6
Interest receivable	-	-	-	-	-
<b>Total income</b>	<b>4</b>	<b>3</b>	<b>-</b>	<b>7</b>	<b>6</b>
<i>Total 2021</i>	<i>2</i>	<i>4</i>	<i>-</i>	<i>6</i>	

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 7. Other income

	2022 £000	2021 £000
Coronavirus Job Retention Scheme funding	-	53
Grant income	4	-
Profit on disposal of fixed assets	14	-
	<b>18</b>	<b>53</b>

### 8. Analysis of expenditure

	Staff costs 2022 £000	Depreciation and amortisation 2022 £000	Other costs 2022 £000	Total 2022 £000	Total 2021 £000
Development office	79	-	12	91	29
Trading costs	-	-	22	22	30
<b>Costs of raising funds</b>	<b>79</b>	-	<b>34</b>	<b>113</b>	<b>59</b>
Teaching	4,472	-	783	5,255	4,750
Welfare	202	-	235	437	368
Premises	233	332	1,019	1,584	1,367
Support costs	653	-	712	1,365	1,012
Governance costs	-	-	14	14	16
Grants, prizes and awards	-	-	66	66	73
<b>Charitable activities</b>	<b>5,560</b>	<b>332</b>	<b>2,829</b>	<b>8,721</b>	<b>7,586</b>
<b>Total 2022</b>	<b>5,639</b>	<b>332</b>	<b>2,863</b>	<b>8,834</b>	<b>7,645</b>
<i>Total 2021</i>	<i>5,015</i>	<i>301</i>	<i>2,329</i>	<i>7,645</i>	

Governance costs include:

	2022 £000	2021 £000
Auditor's remuneration – in respect of year	14	14
Other services provided by auditors	-	1
Trustees' liability insurance	-	1
	<b>14</b>	<b>16</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 9. Net income

This is stated after charging:

	2022	2021
	£000	£000
Depreciation of tangible fixed assets:		
- Owned by the charity	321	290
Amortisation of intangible fixed assets	11	11
Operating lease rentals – plant and machinery	40	6
Auditor’s remuneration - audit	14	14

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

### 10. Staff costs

Staff costs were as follows:

	2021	2021
	£000	£000
Wages and salaries	4,407	3,928
Social security costs	443	377
Other pension costs	789	710
	<b>5,639</b>	<b>5,015</b>

Included in staff costs above are redundancy or termination payments of £Nil (2021: £1,550). There was £Nil outstanding at the year end (2021: £Nil).

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

	2022	2021
	No.	No.
Teaching	81	76
Other	68	64
	<b>149</b>	<b>140</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 10. Staff costs (continued)

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	-	-
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-

5 higher paid employees (2021: 4) have retirement benefits accruing under defined benefit pension schemes, and Nil (2021: Nil) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £Nil (2021: £Nil). Employer national insurance and pension contributions are not included in the above bandings.

The aggregate employee benefits of key management personnel for the year was £919,000 (2021: £741,000). Key management are defined as the Senior Leadership Team. During the year the Senior Leadership Team was expanded. The number of full-time equivalent employees defined as key management personnel in the year was 10.40 (2021: 9.00). Further details are set out in the Annual Report.

### 11. Tangible fixed assets

	Freehold property £000	Motor vehicles £000	Fixtures, fittings & IT equipment £000	Assets under construction £000	Total £000
<b>Cost</b>					
At 1 September 2021	6,296	59	991	47	7,393
Additions	355	-	375	803	1,533
Disposals	-	(59)	-	-	(59)
Transfers on completion	-	-	-	-	-
At 31 August 2022	<b>6,651</b>	<b>-</b>	<b>1,366</b>	<b>850</b>	<b>8,867</b>
<b>Depreciation</b>					
At 1 September 2021	1,854	43	576	-	2,473
Charge for the year	158	4	159	-	321
On disposals	-	(47)	-	-	(47)
At 31 August 2022	<b>2,012</b>	<b>-</b>	<b>735</b>	<b>-</b>	<b>2,747</b>
<b>Net book value</b>					
At 31 August 2022	<b>4,639</b>	<b>-</b>	<b>631</b>	<b>850</b>	<b>6,120</b>
At 31 August 2021	<b>4,442</b>	<b>16</b>	<b>415</b>	<b>47</b>	<b>4,920</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 12. Intangible assets

	Total £000
<b>Cost</b>	
At 1 September 2021 and at 31 August 2022	<b>549</b>
<b>Amortisation</b>	
At 1 September 2021	252
Charge for the year	11
At 31 August 2022	<b>263</b>
<b>Net book value</b>	
At 31 August 2022	<b>286</b>
At 31 August 2021	<b>297</b>

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 2021	147
Additions	-
Net revaluation	(9)
At 31 August 2022	<b>138</b>
<b>Historical cost</b>	<b>55</b>

#### Material listed investments

	2022 £000	2021 £000
M&G Charifund - Income	97	147
M&G Charifund - Accumulation	41	-
	<b>138</b>	<b>147</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 14. Stocks

	2022 £000	2021 £000
Finished goods and goods for resale	<b>28</b>	<b>19</b>

### 15. Debtors

	2022 £000	2021 £000
Trade debtors	30	36
Other debtors	8	3
Prepayments and accrued income	589	407
	<b>627</b>	<b>446</b>

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

	2022 £000	2021 £000
Trade creditors	420	292
Bank loans (see Note 17)	85	-
Other taxation and social security	101	88
Pension creditor	94	85
Other creditors	30	21
Pupil deposits	404	344
Fees and invoices paid in advance	1,090	821
Accruals	619	323
Composition fees	92	97
	<b>2,935</b>	<b>2,071</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022 £000	2021 £000
Bank loans (see below)	744	-
Composition fees	10	3
	<b>754</b>	<b>3</b>

**Bank loans**

The bank loans are repayable by instalments.

	2022 £000	2021 £000
Due between two and five years	659	-
Due within one to two years	85	-
	744	-
Due within one year	85	-
	<b>829</b>	<b>-</b>

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

**Composition fees**

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

	2022 £000	2021 £000
Two to five years	1	-
One to two years	9	3
	10	3
Due within one year	93	97
<b>Total</b>	<b>103</b>	<b>100</b>

The balance represents the accrued liability under the contracts.

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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

The capital movements on composition fees during the year were:

	2022 £000
As at 1 September 2021	100
New contracts	165
Amounts accrued to contracts	1
Amounts utilised in payment of fees	(163)
<b>As at 31 August 2022</b>	<b><u>103</u></b>

### 18. Financial instruments

	2022 £000	2021 £000
Financial assets measured at fair value through income and expenditure	<u>138</u>	<u>147</u>

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

### 19. Share capital

	2022 £000	2021 £000
Allotted, called up and fully paid		
135 Ordinary shares of £20 each	<u>3</u>	<u>3</u>

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 20. Statement of funds

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

#### Designated funds

The Capital Development Fund has been used by Council to set aside appropriate funding for capital development works, most recently the refurbishment of the new Sixth Form Centre and construction of an annexe to the rear of the property. Council has released £330,000 during the year, reflecting that proportion of costs incurred to date being funded by the Capital Development Fund. Council expect the fund to be fully utilised in the forthcoming financial year.

The Head's Extraordinary Hardship Fund was established with the aim of supporting those families most seriously financially affected by the coronavirus crisis. The purpose of the fund has since been expanded so as not to be limited to the impact of the coronavirus. The value of grants awarded in the year was £1,000, leaving £20,000 available for future awards.

#### Restricted funds

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

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 20. Statement of funds (continued)

#### Endowed funds

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

Transfers between funds	Unrestricted funds £000	Restricted funds £000	Endowment funds £000
Funds expended on capital items	2	(2)	-
<b>Total transfers</b>	<b>2</b>	<b>(2)</b>	<b>-</b>

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

Statement of funds - Prior year	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers £000	(Losses) £000	Balance at 31 August 2021 £000
<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>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 21. Analysis of net assets between funds

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

### 22. Pension commitments

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

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £685,000 (2021: £650,000) and at the year-end £83,000 (2021: £76,000) was accrued in respect of contributions to this scheme.

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

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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### 22. Pension commitments (continued)

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

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

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

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

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

### (b) Defined contribution schemes

The School operates a Group Personal Pension Plan for staff who are not eligible to participate in the Teachers' Pension Scheme. The pension cost is charged in the year to which it relates. The assets of the scheme are held separately by a third party. The pension charge for the year includes contributions payable of £113,000 (2021: £60,000) and at the year-end £11,000 (2021: £8,000) was accrued in respect of this scheme.

### 23. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand	3,835	3,050
	<b>3,835</b>	<b>3,050</b>

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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### 24. Operating lease commitments

At 31 August 2022, the School had total commitments under operating leases in respect of vehicles, fixtures, fittings and IT equipment, as follows:

	2022 £000	2021 £000
Within one year	69	23
Between one and five years	130	39
	<b>199</b>	<b>62</b>

### 25. Capital commitments

At 31 August 2022 the School had total capital commitments of £893,000 (2021: £54,000) relating to building projects, fixtures, fittings and IT equipment.

### 26. Related party transactions

Staff costs includes £Nil (2021: £4,365) payable to Ms C. Jaques, which includes an ex-gratia termination payment of £Nil (2020: £1,550). Ms C. Jaques is a part time art teacher, a parent and is married to Mr J. Caddy, Chair of Governors. At the year-end £nil (2021: £Nil) was due to Ms C. Jaques.

Staff costs includes £Nil (2021: £139) payable to Ms A. Morrison. Ms A. Morrison, who worked as a member of casual staff, is a daughter of Mrs J. Morrison, a member of Council. At the year-end £Nil is included in accruals (2021: £Nil).

The Clifton High School Foundation is an independent charity with some trustees in common with the Council. Restricted donations in the year includes £6,754 to support bursaries and prizes (2021: £1,500). Income from school fees includes £1,500 in respect of scholarships and bursaries paid directly by the Foundation (2021: £8,978).

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

# CLIFTON HIGH SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 27. Comparative Statement of Financial Activities for the year ended 31 August 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<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>

