

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

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

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

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

Trustees

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

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

Mr P Bodkin BSc PhD ¹

Mrs J Morrison MBA³

Mr R A Narracott BSc BArch RIBA ²

Mr W Robertson LLB ^{2,4}

Mrs H M Sutton BA Dip RCM

Appointed 7 December 2022

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

Mr R Whitburn BS Cert. Ed ¹

Resigned 21 June 2023

Dr J Wilkerson MRCP FRCR³

Committees

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

Company secretary

Mr J M Caddy BSc

Patron

Dr R Gliddon BSc PhD PGCE

Officers and key management

Head of School

Mr M Bennett BSc Msc MBA

Resigned 16 August 2023

Mr L Goodman BA PGCE

Appointed 17 August 2023

Deputy Heads

Ms L Brackenbury BSc PGCE

Appointed 1 September 2023

Dr M Caddy BSc PhD PGCE

Mr C Collins MA PGCE

Mr L Goodman BA PGCE

Resigned 17 August 2023

Mr M Psarros MA Med

Appointed 1 September 2023

Mrs A Taylor BSc PGCE DipEd

Clerk to the Governors

Mrs N Cridland

CLIFTON HIGH SCHOOL

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

Company registered number

00011701

Registered charity number

311736

Principal address and registered office

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

Independent auditor

Crowe U.K. LLP

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

Bankers

Handelsbanken PLC

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

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

Directors' Report

Constitution and objects

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

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

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

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

School Ethos and Values

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

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

Aims and strategic priorities

The School's aim is to realise individual brilliance.

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

The key elements are set out below.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Raising expectations and academic outcomes

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

Mental and physical wellbeing

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

Technology for learning and communicating

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

The Business of Education

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

Learning and teaching

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

Our environment

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

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

Governance and management

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Recruitment and training of new members of Council

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

Organisational management

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

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

Employment policy

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

Remuneration

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

Staff communication

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

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

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

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

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

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

Raising expectations and academic outcomes

What we said we would do

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

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

What we did

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

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

What we could do better

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

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

Mental and physical wellbeing

What we said we would do

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

What we did

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

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

What we could do better

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

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

Learning and teaching

What we said we would do

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

What we did

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

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

What we could do better

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

Technology for learning and communicating

What we said we would do

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

What we did

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

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

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

There was further significant investment in network infrastructure and resilience.

What we could do better

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

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Business of Education

What we said we would do

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

What we did

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

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

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

What we could do better

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

Our environment

What we said we would do

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

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

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What we did

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

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

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

What we could do better

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

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

Academic performance – public examinations

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

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

A level

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

GCSE

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

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

Achievements outside the classroom

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

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

Public benefit

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

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

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

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

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

Strategic report incorporating financial review

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

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

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

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

Fundraising and development

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

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

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

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Investments

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

Reserves Policy

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

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

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

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

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

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

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Risk management

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

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

Principal risks and uncertainties

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

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

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

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

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

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Future Developments

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

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

Statement of Council's responsibilities

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

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

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

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

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

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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

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



J M Caddy
Chair of Governors

CLIFTON HIGH SCHOOL

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

Opinion

We have audited the financial statements of Clifton High School ('the charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

CLIFTON HIGH SCHOOL

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

CLIFTON HIGH SCHOOL

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

Responsibilities of trustees

As explained more fully in the Council's responsibilities statement set out on page 18, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

CLIFTON HIGH SCHOOL

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

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

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

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

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

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

CLIFTON HIGH SCHOOL

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

Use of our report

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



Guy Biggin (Senior statutory auditor)

For and on behalf of Crowe U.K. LLP

Statutory auditor

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

Date: 11 December 2023

CLIFTON HIGH SCHOOL

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

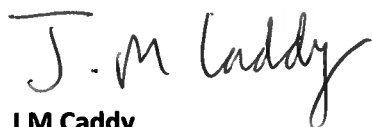
	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from:						
Donations and legacies	2	-	67	-	67	40
Charitable activities:						
School fees	3	10,026	-	-	10,026	8,641
Other educational income	4	891	-	-	891	618
Non-ancillary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

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

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

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

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



J M Caddy
Chair of Governors

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

CLIFTON HIGH SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

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

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

CLIFTON HIGH SCHOOL

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

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

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

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

CLIFTON HIGH SCHOOL

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

1. Accounting policies (continued)

1.3 Income

Donations, legacies and gifts in kind

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

Fees and similar income

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

Composition fees

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

Pupil deposits

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

Grants receivable

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

1.4 Expenditure

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

Bursaries, grants and allowances payable

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

Support costs

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

Governance costs

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

All expenditure is inclusive of irrecoverable VAT.

CLIFTON HIGH SCHOOL

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

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

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

1.6 Intangible fixed assets

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

1.7 Listed investments

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

1.8 Operating leases

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

1.9 Stocks

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

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Liabilities

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

Short term creditors are initially measured at the transaction price.

CLIFTON HIGH SCHOOL

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

1. Accounting policies (continued)

1.13 Financial instruments

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

1.14 Pensions

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

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

1.15 Fund accounting

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

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

1.16 Critical accounting estimates and areas of judgement

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

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

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

2. Income from donations and legacies

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

CLIFTON HIGH SCHOOL

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

3. School fees

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

4. Other educational income

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

5. Non-ancillary activities

	2023 £000	2022 £000
Lettings	74	59
	74	59

6. Investment income

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

CLIFTON HIGH SCHOOL

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

7. Other income

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

8. Analysis of expenditure

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

Governance costs include:	2023	2022
	£000	£000

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

CLIFTON HIGH SCHOOL

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

9. Net income

This is stated after charging:

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

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

10. Staff costs

Staff costs were as follows:

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

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

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

CLIFTON HIGH SCHOOL

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

10. Staff costs (continued)

The number of higher paid employees was:

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

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

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

11. Tangible fixed assets

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

CLIFTON HIGH SCHOOL

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

12. Intangible assets

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

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

13. Fixed asset investments

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

Material listed investments

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

CLIFTON HIGH SCHOOL

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

14. Stocks

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

15. Debtors

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

16. Creditors: Amounts falling due within one year

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

CLIFTON HIGH SCHOOL

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

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

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

Bank loans

The bank loans are repayable by instalments.

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

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

Composition fees

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

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

The balance represents the accrued liability under the contracts.

CLIFTON HIGH SCHOOL

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

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

The capital movements on composition fees during the year were:

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

18. Financial instruments

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

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

19. Share capital

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

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

CLIFTON HIGH SCHOOL

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

20. Statement of funds

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

Designated funds

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

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

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

Restricted funds

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

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

CLIFTON HIGH SCHOOL

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

20. Statement of funds (continued)

Endowed funds

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

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

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

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

CLIFTON HIGH SCHOOL

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

21. Analysis of net assets between funds

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

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

22. Pension commitments

(a) The Teachers' Pension Scheme

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

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

CLIFTON HIGH SCHOOL

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

22. Pension commitments (continued)

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

(b) Defined contribution schemes

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

23. Analysis of cash and cash equivalents

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

24. Operating lease commitments

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

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

25. Capital commitments

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

26. Related party transactions

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

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

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

CLIFTON HIGH SCHOOL

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

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

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