

Registered Company Number: 00011701

Registered Charity Number: 311736

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

CLIFTON HIGH SCHOOL

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CLIFTON HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE GROUP, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees

Mr J Caddy BSc (Chair of Governors) ^{2,4}	
Ms L Seager BA MBA MSc (Vice President of Council) ^{2,4}	
Mr P Bodkin BSc PhD ¹	
Mr N Davies ²	Appointed 1 May 2024
Mr B McGinn ²	Appointed 1 May 2024
Mrs J Morrison MBA ³	
Mr R Narracott BSc BArch RIBA ²	
Mr W Robertson LLB ^{2,4}	
Mrs P Shore BSc MA MBA NPQEL NPGH ¹	Appointed 6 December 2023
Mrs H Sutton BA Dip RCM	
Mrs H Vaughan BEng CEng MICE ^{3,4}	
Dr J Wilkerson MRCP FRCR ³	

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 L Goodman BA PGCE	Appointed 17 August 2023, resigned 31 August 2024
Mr W Phelan BA PGCE MBA	Appointed 1 September 2024

Deputy Heads

Ms L Brackenbury BSc PGCE	Appointed 1 September 2023, resigned 31 August 2024
Dr M Caddy BSc PhD PGCE	
Mr C Collins MA PGCE	
Mr L Goodman BA PGCE	Appointed 1 September 2024
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 GROUP, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

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 2024

The members of the governing body of Clifton High School (hereafter the 'Council') present their report for the year ended 31 August 2024 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. Throughout the year the governors have been undertaking a review of the Articles with a view to ensuring they remain relevant and up to date. The regulated changes are currently with the Charity Commission for consideration.

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 established Clifton High School Trading Limited, a wholly owned subsidiary, for the purpose of undertaking trading activities, in particular the letting of School facilities to third parties when not otherwise required.

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.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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 and Group. 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 and is accredited by The Real Living Wage Foundation.

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, sports and co-curricular activities, including international trips. 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.

After three years of relatively rapid expansion the School always expected pupil growth to flatten off, as an increasing number of year groups were now full. Even so, the School again exceeded its pupil admissions targets and will start the next academic year with 784 pupils. This is in line with the overall goal of maintaining pupils at around 780. Although there are significant challenges facing the School, and the independent school sector as a whole, the School's objective remains to operate at this level over the medium term.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Just before the start of the year under review Council was pleased to appoint Mr Goodman as acting Head of School for the 23/24 academic year. The Council are enormously grateful for the manner in which Mr Goodman has led the School during the course of the year under review. Mr Goodman has been a calm, level-headed presence, leading the School during this year with real clarity and purpose. After an extensive recruitment process the Council were pleased in March to announce the appointment of Mr Phelan, who joins us from an HMC school in Lincolnshire. Mr Phelan took up his new post formally on 1st September 2024. We are sure that under Mr Phelan's leadership the School will continue to evolve whilst remaining proudly who we are.

Raising expectations and academic outcomes

What we said we would do

The School's objective at the start of the year was to focus on extending pupils' academic learning, and to embed high aspirations for attainment in Senior School year groups, providing the building blocks for long-term excellence. This would be pursued included an enriched Careers programme, the launching of the HPQ programme for pupils in Years 9-10 and an extension of the existing Scholars' programme (including our Sports Scholar programme). In addition, the School determined to continue an emphasis on embedding good habits amongst pupils in relation to the 'little things'; punctuality to lessons, tracking and monitoring of lateness both to registration and to lessons, and a readiness to learn were particular areas of focus.

What we did

The new position of Head of Higher Education and Careers has been established, which has helped raise the profile of careers education amongst the pupils. Regular career talks were facilitated with visiting speakers and careers modules built into tutor periods and Health and Wellbeing lessons through the Senior School. The School continued to deliver schemes of learning for Sixth Form students to prepare them for the working world.

The HPQ programme resulted in nine pupils attaining A*-B grades and delivering presentations, which were well-received by staff and peers. The quality of Excelsior Programme sessions has noticeably improved with the Director of Scholars reporting that talks have been more varied, and have incorporated more pupil-centred activities rather than being styled as lectures.

The School introduced new procedures to encourage pupils' good learning habits, which were embedded through the year.

Having completed a significant rebranding exercise in the previous year, it has been a privilege to see the pupils proudly sporting their new uniforms. Along with new signage throughout the campus, 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.

What we could do better

Further work is needed to ensure consistency of quality across the Excelsior Programme, attendance at employer talks and the embedding of good learning habits among the pupils. The improvements in day-to-day behaviour have been inconsistent and a continued focus on improving pupils' attitudes to academic lessons is needed, as well as issues such as uniform, punctuality, readiness to learn, and striving for academic excellence. Although there were some amazing achievements among our students, the A level results were below those the School was targeting.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Mental and physical wellbeing

What we said we would do

We set out to upskill the Heads of Year and form tutors to take greater ownership over individual pupils to ensure the best outcomes for them. This included Trauma-informed training. We planned to provide coaching for middle leaders to help support professional development to get the most out of pastoral leaders. This would mean meeting time given over more to coaching leaders rather than day-to-day operational matters.

We aimed to review aspects of our provision for pupils in their experiences outside the classroom, which would include a review of creative arts opportunities, the development of sports provision, and opportunities for pupils to develop further their awareness of the wider community through greater involvement, both locally and further afield.

As committed participants in the annual Anti-Bullying week, the School planned to review the effectiveness of our anti-bullying approach, and to consider applying to becoming an ABA 'anti-bullying' school. Finally, in response to the needs of our pupil body, we planned to audit our counsellor provision and the role of the Mental Health Lead.

What we did

Pupils continued to benefit from 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 helped individuals to be supported, and for academic and pastoral issues to be addressed efficiently.

Heads of Year worked closely together as a team, with more frequent meetings led by the Deputy Head Pastoral, and closer mutual support for individual cases for the benefit of the pupils. Trauma-Informed training was provided to those with pastoral and leadership roles, and Heads of Year benefitted from group supervision sessions led by the charity Open MindEd, to support them in responding to challenging cases and situations in their roles.

Our reviews of the creative arts, co-curricular and outreach and sports provisions have resulted in a number of improvements and additions into the new academic year 2024-25, however this remains a considerable ongoing work, with a wide scope.

Our review of provision for counselling and mental health support has led to some increases from September 2024. We have increased capacity in the team to support pupil mental health and wellbeing, enabling the School to offer our Wellbeing Hub all day rather than on a part-time basis. From September the School will offer Play Therapy for younger children, working through a structured programme in groups with our specialist play therapist. This sits alongside the talking therapy provision of our School Counsellor, which is normally better suited to older pupils.

What we could do better

Further work is needed to incorporate 'Resilience' into the Sixth Form curriculum and enrichment programme. The School will also review the House system and examine ways this can be better structured to support cross school activities and to nurture pupils' sense of belonging. Having run one parent-facing seminar in the Summer Term, the School will look for more opportunities to support parents with their children's mental health and wellbeing. In the next academic year we plan to carry out pupil, parent and staff surveys linked to Anti-bullying week, and to be more explicit and public with the outcomes, to demonstrate the School's commitment to continual zero-tolerance and improvement. We also plan to launch Peer Mentoring, with pupils from across the School engaging in mentoring relationships with those in other year-groups.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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. The School aims to foster pupils who will become lifelong learners, who will be prepared for the world beyond the school gate, with the necessary personal skills to thrive in higher, further and continuous education, the workplace and society. The School also seeks to encourage all its teachers to develop their methods and share best practice.

What we did

Pupils continued to have access to a broad and rich academic curriculum, alongside access to a wide range of co-curricular activities to allow them to seek out their individual brilliance, interests and curiosity. Religious Studies is now taught to pupils in Years 7 to 11 and our first cohort of pupils completed the RS short course and Philosophy A Level this year. This year's Year 7 and Year 12 pupils were the first to undertake the new Skills for Tomorrow course.

Work has been ongoing with developing pupil monitoring and assessment. A new platform was introduced in the Infant and Junior School to track pupil progress, and in the Senior School assessment practices have been developed and better use of data has enabled the standardisation of gradings so that pupils can more confident in comparing achievement across different subjects.

What we could do better

The School needs to continue to promote a culture in which all pupils and teachers are able to reflect upon their learning practices. This includes ensuring technology is used effectively across the School. Having expanded over the last few years the range of subjects available to pupils a curriculum review will be carried out, which will include looking at the impact on pupil progress of setting practices in Years 7 to 9, the balance of subjects taught and what steps can be taken to bring down the number of pupils deciding upon a reduced curriculum in Year 11. Options for developing the curriculum to incorporate GCSE Natural Science and HCSE Religious Studies will be considered.

Technology for learning and communicating

What we said we would do

The School's aim at the start of the year was to further embed the use of technology in teaching and learning, and to improve School-wide communications across the many platforms of software. Further continued professional development, investigation of a new parent platform and refinement of the Microsoft O365 suite of products would be reviewed and updated.

What we did

The academic year started with the Digital Learning Lead upskilling both staff and parents with a range of IT support, to better understand how and why the School use the various platforms and software packages for lesson delivery and learning opportunities.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Class sets of iPads were introduced to Year 5 and 6 children in the Junior School, who capitalised on having increased opportunity to use this technology in their learning, and it has helped bridge the gap with transition to the Senior School. In a bid to support parents on Sixth Form students further, on their options for BYOD hardware, the School procured the services of Easy4you.school – Year 12 parents and pupils were briefed on induction, and the company held a stall and provided information in the transition documentation.

The use of Artificial Intelligence in education has continued to accelerate at some pace, with Microsoft launching their CoPilot interface. The School continued to support the use of AI in learning and teaching by hosting CPD sessions for staff as well as further sessions for teachers from schools in the local area via the Bristol Education Partnership. Additionally, anti-plagiarism software, Turnitin, was procured to enable teachers to check for existing, as well as new forms of academic misconduct - such as AI writing, contract cheating, and AI paraphrasing. The AI and Transformation role has also been further enhanced, to reflect the ever-changing landscape – pupils in Year 7 and 12 will now be taught standalone digital skills lessons, under the umbrella of 'Skills for Tomorrow'

There was further investment in network infrastructure and resilience, which included an upgrade to the School's main servers and enhancements to the School's online filtering and monitoring scope and effectiveness. To support this the School continued to progress its plans to standardise core classroom functionality, including the roll out of staff laptops and the number of interactive projectors were installed across the School.

What we could do better

As with each year, there remains an on-going requirement to upskill pupils and staff in the use of technology for learning. Further bespoke training is needed on cyber security, GDPR, the use of Artificial Intelligence will feature across CPD sessions. Additionally, the School will investigate and pilot designing bespoke data analysis dashboards, through Microsoft's PowerBi platform in the coming year. A review of the Digital Skills lessons provided to Year 7 and 12 will enable the School to explore how technology is being used in the classroom and what further changes are need to benefit learning and teaching, via increased technological advances.

Further progress is needed on facilitating parental communications. A phased roll out of the new parent portal, through a platform called Talaxy, will provide further opportunity to streamline the various communication platforms and provide greater control.

The Business of Education

What we said we would do

The School remained committed 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. The School started the academic year under review with a cohort of 776 pupils, an increase of 7% on the previous year, and expected to grow slightly as the year progressed. Council planned to announce an exciting new fundraising initiative, linked to the School's 150th anniversary in a few years' time, to develop the School's strategies for responding to political risk, particularly the anticipated introduction of VAT on school fees, and to develop plans for expanding the School's reach and financial resilience.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

What we did

The School continued to grow steadily through the academic year in line with expectations, such that the School finished the year with a school roll of 783 (2023: 734). 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. Recruitment of new pupils was again successful, with 784 pupils on roll at the start of the 24/25 academic year.

Plans for a fundraising campaign aligned to the School's 150th anniversary in a few years' time were finalised and the launch of the private phase among governors and a small group of supporters took place.

The political risks identified at the start of the year duly crystallised as, at the back end of the year, a new Government was elected and changes to the tax regime for independent schools were announced. The timing of the introduction of VAT from January 2025 was earlier than the sector had widely anticipated, but the School's planning for this eventuality was in place and shortly after the year-end Council were able to announce proposals to help soften the impact for parents of the 20% tax being imposed by the new Government.

The School also instigated steps to progress its strategic thinking on ways to expand the School's reach and capacity to deliver on its objectives. The School continued to invest significantly in its staff. In April 2024 the rate of employer contributions for the Teachers' Pension Scheme rose from 23.68% to 28.68%, having already increased from 16.48% to 23.68% in September 2019. Frustratingly our teachers do not see any increased pension benefits accruing to them as a result of such a significant increase, and the additional pension costs naturally constrain the School's capacity to increase gross salaries.

During the year Council concluded it was necessary and in the best interests of the School to consult on alternative pay and pension arrangements for teaching staff that, while preserving access to Teachers' Pension Scheme for those who wish it, would also provide additional flexibility and choice for teachers, and also protect the School against the risks of Teachers' Pension Scheme becoming unmanageable. Council conducted a full and open consultation, and were pleased to reach an agreed way forward that met these objectives. At the same time Council reviewed pension provision for business support staff, resulting in the employer contribution rate for these staff members from September 2024.

What we could do better

The risks to the School and its community arising from the new Government's policies are substantial and challenging. The School intends to do all it can to support its pupils and parents through this time of transition, resolute though in the resolve to hold true to the School's ethos and values, and remaining focussed on enabling pupils to realise individual brilliance. The timetable for the public launch of the School's 150th anniversary fundraising campaign, scheduled for September 2024, was deferred in light of the VAT challenges facing our community.

As already noted above, Council were delighted to announce the appointment of Mr Phelan as Head of School from September 2024. The transition in leadership resulted in the development of the School's strategy being delayed slightly, but plans for a strategic refresh remain in hand and will be brought forward in the 24/25 academic year.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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. 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.

What we did

After several years of significant improvements the focus this year was on making much needed enhancements to some of the less obvious areas of the School, like replacing boilers. The School has installed sub-metering functionality to better track energy consumption on a building-by-building basis and to assist with the prioritisation of investment and to monitor the effectiveness of changes being put in place.

During the year the School has developed feasibility studies to expand science provision by putting in two additional laboratories, and to improve generally the northern section of the campus .

What we could do better

The School has a backlog of dilapidation work to complete and will continue to look for opportunities to enhance facilities for the benefit of the pupils.

Academic performance – public examinations

The headline performance statistics are set out below for information.

A level

- 11% of grades awarded were at A* level (2023: 14%), which was 2% (2023: 4%) above the national average;
- 31% of entries achieved A*-A grades (2023: 48%), which was 3% (2023: 10%) above the national average; and
- 60% of entries were a grade B or above (2023: 73%), which was 16% (2023: 16%) above the national average.

GCSE

- 57% of entries were awarded grades 9-7 (2023: 46%), which is 35% (2023: 33%) above the national average; and
- 96% of entries were awarded grades 9-4 (2023: 96%), which was 29% (2023: 24%) 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.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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. 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. It would be remiss, however, not to note with incredible pride the success of Isabel Thorpe and Kate Shortman, two alumni who won silver medals in Artistic Swimming at this summer's Olympic Games in Paris. It is always a joy to see former pupils go on to achieve such significant success, and it is a reminder to us all of both the privilege and the responsibility of being able to create an environment that enables pupils to realise their individual brilliance.

Public benefit

With this in mind, the School remains committed to the aim of providing public benefit in the form of an outstanding education 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 £1,310,000 as set out in Note 3 of the financial statements (2023: £1,187,000). The School's formal programme of providing hardship grants in support of families continued.

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 two 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.

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.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report incorporating financial review

The Group'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 Group's financial results are set out in the Consolidated Statement of Financial Activities on page 23. Income from school fees, net of bursaries and other concessions, was £11,183,000 (2023: £10,026,000). The surplus of the year of £391,000 (2023: £275,000) has been added to reserves.

The Group's cash flows are summarised on page 25. Net cash inflow from operating activities was £3,759,000 (2023: £393,000 net inflow). The School finished the year with cash balances of £5,348,000 (2023: £2,317,000).

A significant factor in the increase in cash reserves was the uptake of the School's Fees in Advance Scheme, which has been in place for many years as a mechanism to enable parents to pay school fees up front by making a lump sum payment in advance, in return for which parents receive a discount on the costs of their child's education. Having completed a programme of major construction in the previous few years the School had a relatively quiet year, electing in place to progress several slightly less high profile but nevertheless important projects, such as the renewal of the heating systems in the Sports Centre. Although less glamorous this work was both necessary and critical to supporting the School's environmental sustainability goals.

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 9.

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 (2023: 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

During the year the School continued to set aside additional sums for future major capital projects. The value of investments was £966,000 at the balance sheet date (2023: £488,000), of which £24,000 is endowed (2023: £22,000). The Council, through its Finance and General Purposes Committee, continue to monitor performance. Although satisfied with the performance, a decision was taken shortly before the year-end to de-risk the long-term development fund by moving investments away from equities to fixed interest deposits to protect the capital value. After the year-end the School therefore realised that element of the investments representing the long-term development fund.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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 as 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 £82,000 of restricted funds was applied to support scholarships and bursaries (2023: £101,000). The on-going policy is to apply these restricted funds at a rate similar to previous years until the funds are fully utilised.

The School continued during the year to set aside funds into the long-term development fund, with a view to funding other major capital projects in due course. Council also remains committed to responding quickly to support families that find themselves in financial difficulty through its hardship fund.

The School's reserves after making allowance for restricted and designated funds, commitments not provided for as a liability, and the carrying value of functional assets, were negative £371,000 (2023: negative £491,000). However, the Council regards the School's liquid reserves, rather than the formula above, to be a better indicator of the School's financial health for the purposes of risk management and setting strategy. A better expression of the School's liquid reserves is its unrestricted net current assets at the year end, which were £2,561,000 (2023: £206,000) as set out in Note 23.

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.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Principal risks and uncertainties

Council continues to recognise affordability as the biggest challenge facing the long-term future of the School. This will be exacerbated by the introduction, by the new Government, of VAT on independent school fees at the standard rate of 20% from January 2025. Despite Council's efforts to keep fee increases below headline rates of inflation over the medium term, the School does not have the capacity to absorb this scale of increase and will, necessarily, have to pass a substantial portion on to parents. It is not yet clear how many of the School's pupils as a result will no longer be in a position to benefit from the all-round excellent provision the School is able to otherwise able to provide.

The School is also facing substantial cost increases in the form of a further 21% increase in the costs of employers' contributions into the Teachers' Pension Scheme from April 2024 (see Note 26) and, from April 2025, the loss of charitable business rates relief and the imposition of higher employer national insurance contributions. During the year the School agreed with teachers a new pay and pension package that will allow the School to mitigate future increases but, in recognition of the now unsustainable nature of the scheme, the School intends to instigate a phased withdrawal from the Teachers' Pension Scheme during the Autumn Term 2024.

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

Future Developments

During the next academic year, the School will undertake a strategic review of all major areas of School life. Council also expects to launch a fundraising initiative, linked to the School's 150th anniversary in a few years' time, to help ensure the School can continue to deliver excellent education provision to the next generation of pupils.

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.

CLIFTON HIGH SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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

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

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006 was approved by the Council of Clifton High School on 2 December 2024 including in their capacity as company directors approving the Strategic Report contained therein and is signed as authorised by:



B McGinn
Trustee

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 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charitable Company's Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 August 2024 and of the group's incoming resources and application of resources, including 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that 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 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 group and 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 parent charitable company 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 pages 17 and 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

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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

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 design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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, 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.

CLIFTON HIGH SCHOOL

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

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 was The Education (Independent School Standards) Regulations 2014.

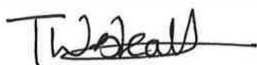
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the bursaries, scholarships and allowances and 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, designing audit procedures over bursaries, scholarships and allowances, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and 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.

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, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott

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: 19 December 2024

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

CLIFTON HIGH SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Endowment funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:						
Donations and legacies	2	-	65	-	65	67
Charitable activities:						
School fees	3	11,183	-	-	11,183	10,026
Other educational income	4	1,070	-	-	1,070	891
Non-ancillary activities	5	104	-	-	104	74
Investments	7	93	1	-	94	29
Other income	8	14	-	-	14	5
Total income		12,464	66	-	12,530	11,092
Expenditure on:						
Raising funds	9	109	-	-	109	130
Charitable activities:						
School operating costs	9	12,018	4	-	12,022	10,556
Grant making	9	2	89	-	91	109
Total expenditure		12,129	93	-	12,222	10,795
Net income before investment gains/(losses) and transfers		335	(27)	-	308	297
Net gains (losses) on investments	15	81	-	2	83	(22)
Net income		416	(27)	2	391	275
Transfers	22	6	(6)	-	-	-
Net movement in funds		422	(33)	2	391	275
Reconciliation of funds:						
Total funds brought forward		7,363	232	22	7,617	7,342
Total funds carried forward		7,785	199	24	8,008	7,617

The notes on pages 26 to 43 form part of these financial statements.

CLIFTON HIGH SCHOOL
REGISTERED NUMBER 00011701
CONSOLIDATED AND SCHOOL BALANCE SHEETS
AS AT 31 AUGUST 2024

	Notes	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Fixed assets					
Tangible assets	12	6,920	7,079	6,920	7,079
Intangible assets	13	264	275	264	275
Investments	15	966	488	966	488
		8,150	7,842	8,150	7,842
Current assets					
Stock	16	20	36	20	36
Debtors	17	859	637	885	637
Cash and deposits		5,348	2,317	5,322	2,317
		6,227	2,990	6,227	2,990
Creditors: amounts falling due within one year	18	(3,467)	(2,552)	(3,467)	(2,552)
Net current assets		2,760	438	2,760	438
Creditors: amounts falling due after one year	19	(2,899)	(660)	(2,899)	(660)
Net assets		8,011	7,620	8,011	7,620
Charity Funds					
Endowment funds	22	24	22	24	22
Restricted funds	22	199	232	199	232
Unrestricted funds					
Share capital	21	3	3	3	3
Unrestricted funds	22	7,785	7,363	7,785	7,363
Total unrestricted funds		7,788	7,366	7,788	7,366
Shareholders' and Charity's funds		8,011	7,620	8,011	7,620

The net result for the financial year in the parent charitable company was £391,000 (2023: £275,000). The financial statements were approved and authorised for issue by the Trustees on 2 December 2024 and signed on their behalf by:



B McGinn
Trustee

The notes on pages 26 to 43 form part of these financial statements.

CLIFTON HIGH SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Group 2024 £000	Group 2023 £000
Reconciliation of net movement in funds to net cash flow from operating activities			
Net movement in funds		391	275
Adjustment for:			
Depreciation and amortisation charges		425	382
Loss on disposal of fixed assets		2	-
Dividends and interest from investments		(94)	(29)
Interest paid		34	36
Losses on investments		(84)	22
Decrease/(Increase) in stocks		16	(8)
(Increase) in debtors		(222)	(10)
Increase/(Decrease) in creditors		3,291	(275)
Net cash provided by operating activities		<u>3,759</u>	<u>393</u>
CASH FLOW STATEMENT			
Net cash provided by operating activities		3,759	393
Cash flows from investing activities			
Dividend and interest from investments		60	17
Purchase of investments		(360)	(360)
Purchase of tangible fixed assets		(311)	(1,448)
Net cash used in investing activities		<u>(611)</u>	<u>(1,791)</u>
Cash flows from financing activities			
Repayment of borrowings		(85)	(85)
Interest paid		(32)	(35)
		<u>(117)</u>	<u>(120)</u>
Change in cash and cash equivalents in the year		3,031	(1,518)
Cash and cash equivalents brought forward	24	2,317	3,835
Cash and cash equivalents carried forward	24	<u>5,348</u>	<u>2,317</u>

The notes on pages 26 to 43 form part of these financial statements.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 2019) - (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.

The School has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to present a charity-only Cash Flow Statement within the consolidated financial statements.

No separate Statement of Financial Activities has been presented for the School alone, as permitted by Section 408 of the Companies Act 2006. The net results of the parent School are disclosed on page 24.

1.2 Basis of consolidation

The consolidated Statement of Financial Statements and Balance Sheet include the financial statements of Clifton High School and its subsidiary company Clifton High School Trading Limited, which was incorporated and started trading during the year, made up to 31 August 2024. Comparative information for 31 August 2023 relates solely to the School as the subsidiary company had not yet been formed. Clifton High School Trading Limited leases the School's premises to third parties when the facilities are not required for school activities. All intra group sales and profits are eliminated fully on consolidation.

1.3 Going concern

Having reviewed the cash balances and funding facilities available to the Group together with the expected ongoing demand for places and the School's future projected cash flows, the Council (who are the directors of the School for the purposes of the Companies Act and trustees for the purposes of the Charities Act) have a reasonable expectation that the Group 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 most significant challenge facing our parents and prospective parents will be the introduction of VAT on school fees with effect from 1 January 2025, at a time when economic conditions remain difficult with rising costs and reduced disposable income after tax from their businesses and employment income. This is expected to lead to reduced demand on grounds of affordability, and (potentially) to an overall reduction in pupil numbers in the short to 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, and a lack of available capacity in the state sector. Pupil recruitment and numbers were strong for the new academic year 2024/2025, and fee collections are good.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

The School's management have prepared a detailed budget, including cash flow forecasts, for the 2024/2025 and 2025/2026 academic years, reflecting actual pupil numbers at September 2024. Council has reviewed these forecasts and noted the cash flow projections, including the Group'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 Group would cease to have unrestricted cash reserves sufficient to maintain its activities. Council have noted the Group's existing level of unrestricted cash reserves and considered the Group'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.

1.4 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.

Fees in advance

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.

1.5 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.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

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.

1.6 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%
Fixtures, fittings and IT equipment	10% to 33%

1.7 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%.

1.8 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.

1.9 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.

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at bank and in hand

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

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.13 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.

1.14 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.

1.15 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.

1.16 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.

1.17 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.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Income from donations and legacies

	2024	2023
	£000	£000
Donations and legacies	65	67
Total income	65	67

3. School fees

	2024	2023
	£000	£000
The School's fee income comprised		
Gross fees	12,411	11,112
Less: Total scholarships, bursaries and discounts	(1,310)	(1,187)
	11,101	9,925
Add back: Scholarships, bursaries and other awards paid for by restricted funds	82	101
Total income	11,183	10,026

4. Other educational income

	2024	2023
	£000	£000
French and English Curriculum Programme	241	216
School trips	495	345
Other ancillary income	334	330
	1,070	891

5. Non-ancillary activities

	2024	2023
	£000	£000
Lettings	104	74
	104	74

During 2023, and until April 2024, non-ancillary activities were conducted by the School. From April 2024 this activity was undertaken by Clifton High School Trading Limited, which was established for this purpose. See Note 6 below.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Income from subsidiary's trading activities

Clifton High School owns the whole of the ordinary share capital of Clifton High School Trading Limited (registered number 15391308, registered office College Road, Clifton, Bristol BS8 3JD), whose trading activities include the letting of facilities on behalf of the School. Clifton High School Trading Limited was incorporated on 5 January 2024 and started trading in April 2024.

The following trading results for the subsidiary are incorporated in the Consolidated Statement of Financial Activities.

	2024 £000
Turnover	40
Cost of sales	(8)
Gross profit	32
Administrative expenses	(1)
Operating profit	31
Donation made under gift aid to the School	(31)
Retained profit for the financial period	-
Total assets	40
Total liabilities	(40)
	-
Share capital	-
Profit and loss account	-
Shareholder's funds	-

The subsidiary donated its taxable profits to the School of £31,000 under the Gift Aid Scheme. Included in cost of sales is £8,000 payable to Clifton High School. This was eliminated on consolidation. At the year-end, £39,000 was owed by Clifton High School Trading Limited to Clifton High School.

7. Investment income

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Total funds 2023
	£000	£000	£000	£000	£000
Income from:					
Income from investment funds	38	1	-	39	18
Interest receivable	55	-	-	55	11
Total income	93	1	-	94	29
<i>Total 2023</i>	<i>27</i>	<i>2</i>	<i>-</i>	<i>29</i>	

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

8. Other income

	2024	2023
	£000	£000
Sundry income	14	5
	14	5

9. Analysis of expenditure

	Staff costs	Depreciation and amortisation	Other costs	Total	Total
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Development office	97	-	11	108	112
Trading costs	-	-	1	1	18
Costs of raising funds	97	-	12	109	130
Teaching	6,297	-	1,434	7,731	6,502
Welfare	365	-	330	695	624
Premises	289	425	1,045	1,759	1,774
Support costs	890	-	930	1,820	1,636
Governance costs	-	-	17	17	20
	7,841	425	3,756	12,022	10,556
Grants, prizes and awards	-	-	91	91	109
Charitable activities	7,841	425	3,847	12,113	10,665
Total 2024	7,938	425	3,859	12,222	10,795
<i>Total 2023</i>	<i>6,867</i>	<i>382</i>	<i>3,546</i>	<i>10,795</i>	

Included in governance costs are the following in respect of fees to the Group's auditor:

	2024	2023
	£000	£000
Statutory audit of the consolidated financial statements	17	19
Statutory audit of the trading subsidiary's financial statements	1	-
Non audit services	1	1
	17	20

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

10. Net income

This is stated after charging:

	2024	2023
	£000	£000
Depreciation of tangible fixed assets:		
- Owned by the charity	414	371
Amortisation of intangible fixed assets	11	11
Operating lease rentals – plant and machinery	88	40
	<u>513</u>	<u>423</u>

During the year no Trustees received any remuneration or benefits in kind (2022: Nil). One trustee (2023: None) received reimbursement of expenses of £40 (2023: £Nil).

11. Staff costs

Staff costs were as follows:

	2024	2023
	£000	£000
Wages and salaries	6,138	5,388
Social security costs	613	535
Other pension costs	1,187	944
	<u>7,938</u>	<u>6,867</u>

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

	2024	2023
	No.	No.
Teaching	100	91
Other	92	82
	<u>192</u>	<u>173</u>

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. Staff costs (continued)

The number of higher paid employees was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	3	4
In the band £70,001 - £80,000	2	4
In the band £80,001 - £90,000	2	-
In the band £110,001 - £120,000	1	-
In the band £160,001 - £170,000	-	1

6 higher paid employees (2023: 7) have retirement benefits accruing under defined benefit pension schemes, and 2 (2023: 2) under defined contribution schemes. With regard to employees accruing benefit under defined contribution schemes, the School made employer contribution payments during the year of £28,000 (2023: £25,000). 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 £923,000 (2023: £1,095,000). 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 9.85 (2023: 10.85).

12. Tangible fixed assets – consolidated and School

	Freehold land and buildings £000	Fixtures, fittings & IT equipment £000	Total £000
Cost			
At 1 September 2023	8,517	1,639	10,156
Additions	-	257	257
Disposals	-	(216)	(216)
At 31 August 2024	8,517	1,680	10,197
Depreciation			
At 1 September 2023	2,197	880	3,077
Charge for the year	230	184	414
On disposals	-	(214)	(214)
At 31 August 2024	2,427	850	3,277
Net book value			
At 31 August 2024	6,090	830	6,920
At 31 August 2023	6,320	759	7,079

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

13. Intangible assets – consolidated and School

	Total £000
Cost	
At 1 September 2023 and at 31 August 2024	549
Amortisation	
At 1 September 2023	274
Charge for the year	11
At 31 August 2024	285
Net book value	
At 31 August 2024	264
At 31 August 2023	275

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.

14 Investment in subsidiaries - School

	2024	2023
	£000	£000
Interest in subsidiary undertaking	-	-

The School owns 100% of Clifton High School Trading Limited (Company registration number 15291308), which was incorporated on 6 January 2024. The issued share capital of the company is £100. The results of the company are summarised in Note 6 above.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

15. Fixed asset investments – consolidated and School

	Listed Securities £000
Market value	
At 1 September 2023	488
Additions	395
Net revaluation	83
At 31 August 2024	966
 Historical cost	822

Material listed investments

	2024 £000	2023 £000
M&G Charifund - Income	102	91
M&G Charifund - Accumulation	864	397
	966	488

16. Stocks

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Finished goods and goods for resale	20	36	20	36

17. Debtors

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Trade debtors	61	35	54	35
Amounts owed by subsidiary	-	-	39	-
Other debtors	10	13	10	13
Prepayments and accrued income	788	589	782	589
	859	637	885	637

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

18. Creditors: Amounts falling due within one year

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Bank loans (see Note 19)	85	85	85	85
Trade creditors	129	236	129	236
Fees paid in advance	944	1,017	944	1,017
Other taxation and social security	141	161	141	161
Pension creditor	149	119	149	119
Other creditors	26	8	26	8
Accruals	152	432	152	432
Pupil deposits	470	422	470	422
Composition fees (see Note 19)	1,371	72	1,371	72
	3,467	2,552	3,467	2,552

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

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Bank loans (see below)	574	659	574	659
Composition fees (see below)	2,325	1	2,325	1
	2,899	660	2,899	660

Bank loans

The bank loans are repayable by instalments.

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Due between two and five years	489	574	489	574
Due within one to two years	85	85	85	85
	574	659	574	659
Due within one year	85	85	85	85
	659	744	659	744

Bank loans are secured by a legal charge over one of the School's freehold properties, which has a net book value of £3,953,000 (2023: £4,044,000).

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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

Composition fees

Composition fees represent fees paid in advance under the School's Fees in Advance Scheme. Such payments may be returned, subject to specific conditions, but ordinarily are released over a period stipulated by Fees in Advance Agreements. Discounts are given on composition fees in accordance with the rate as set out in the individual agreements.

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Due in more than five years	53	-	53	-
Due between two and five years	1,279	-	1,279	-
Due within one to two years	993	1	993	1
	<u>2,325</u>	<u>1</u>	<u>2,325</u>	<u>1</u>
Due within one year	1,371	72	1,371	72
	<u>3,696</u>	<u>73</u>	<u>3,696</u>	<u>73</u>

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

	2024 £000
As at 1 September 2023	73
New contracts	3,757
Amounts accrued to contracts	2
Amounts utilised in payment of fees	(136)
As at 31 August 2024	<u>3,696</u>

20. Financial instruments

	Group 2024 £000	Group 2023 £000	School 2024 £000	School 2023 £000
Financial assets measured at fair value through income and expenditure	<u>966</u>	<u>488</u>	<u>966</u>	<u>488</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.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

21. Share capital

	2024	2023
	£000	£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.

22. Statement of funds

Statement of funds – current year	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	Balance at 31 August 2024 £000
Designated funds						
Long term development fund	466	35	-	360	81	942
Extraordinary hardship fund	34	-	(4)	-	-	30
General funds						
General reserve	6,863	12,429	(12,125)	(354)	-	6,813
Total unrestricted funds	<u>7,363</u>	<u>12,464</u>	<u>(12,129)</u>	<u>6</u>	<u>81</u>	<u>7,785</u>
Restricted funds						
Scholarships and bursaries	216	51	(82)	-	-	185
Other	16	15	(11)	(6)	-	14
Total restricted funds	<u>232</u>	<u>66</u>	<u>(93)</u>	<u>(6)</u>	<u>-</u>	<u>199</u>
Endowment funds						
Scholarships and bursaries	<u>22</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>24</u>
Total of funds	<u>7,617</u>	<u>12,530</u>	<u>(12,222)</u>	<u>-</u>	<u>83</u>	<u>8,008</u>

Designated funds

The Long Term Development Fund has been established to help finance future capital projects that cannot be funded from day-to-day operating surpluses. The Extraordinary Hardship Fund is designed to support current families experiencing serious financial difficulty.

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 2024

22. 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	6	(6)	-
Long term development fund	360	-	-
General funds	(360)	-	-
Total transfers	6	(6)	-

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. During the year the trustees assigned a further £360,000 towards the Long Term Development Fund.

Statement of funds – prior 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)	-	-
	-	-	-	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

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

23. Analysis of net assets between funds of the group

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	7,184	942	6,028	(3,467)	(2,899)	7,788
Restricted funds	-	-	199	-	-	199
Endowment funds	-	24	-	-	-	24
	7,184	966	6,227	(3,467)	(2,899)	8,011

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	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

24. Analysis of cash and cash equivalents - Group

	2024 £000	2023 £000
Cash in hand	5,348	2,317
	5,348	2,317

25. Reconciliation of net debt

	As at 1 September 2023 £000	Cashflow £000	As at 31 August 2024 £000
Cash and deposits	2,317	3,031	5,348
Borrowings	(744)	85	(659)
	1,573	3,116	4,689

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

26. 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 £1,084,000 (2023: £857,000) and at the year-end £132,000 (2023: £104,000) 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.

The employer contribution rate for the TPS is 28.6%, and 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 £103,000 (2023: £87,000) and at the year-end £16,000 (2023: £15,000) was accrued in respect of this scheme.

27. Operating lease commitments

At 31 August 2024, the School had total commitments under operating leases in respect of vehicles, fixtures, fittings and IT equipment, as follows:

	2024 £000	2023 £000
Within one year	71	78
Between one and five years	78	82
	149	160

28. Capital commitments

At 31 August 2024 the School had total capital commitments of £Nil (2023: £Nil) relating to building projects, fixtures, fittings and IT equipment.

CLIFTON HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

29. Comparative Consolidated Statement of Financial Activities 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

30. 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 £31,782 to support bursaries, prizes and equipment (2023: £34,371). Support costs in Note 8 includes £Nil (2023: £2,300) in respect of professional services provided by the parent of a trustee. There was no balance outstanding at the year-end (2023: £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.

