

**Company Registration Number: 11442865 (England & Wales)**

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Annual report and financial statements**  
**for the year ended 31 August 2023**

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Contents**

	Page
<b>Reference and administrative details</b>	1 - 2
<b>Trustees' report</b>	3 - 19
<b>Governance statement</b>	20 - 23
<b>Statement of regularity, propriety and compliance</b>	24
<b>Statement of trustees' responsibilities</b>	25
<b>Independent auditor's report on the financial statements</b>	26 - 30
<b>Independent reporting accountant's report on regularity</b>	31 - 32
<b>Statement of financial activities incorporating income and expenditure account</b>	33
<b>Balance sheet</b>	34
<b>Statement of cash flows</b>	35
<b>Notes to the financial statements</b>	36 - 63

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Reference and administrative details**

<b>Members</b>	P Burbidge C Hardy S Knowles A Nursey
<b>Trustees</b>	C Hardy, Chair of Trustees M Chatley, CEO / Trust Leader J Edgar <sup>1</sup> I Linney-Drouet <sup>2</sup> A Maitland <sup>1</sup> N McDonald <sup>1</sup> P Murphy C Cuddington (appointed 3 April 2023) <sup>1</sup>  <sup>1</sup> Member of Finance and Audit committee <sup>2</sup> Co-opted Trustee
<b>Company registered number</b>	11442865
<b>Company name</b>	Coppice Primary Partnership
<b>Principal and registered office</b>	Loose Primary School Loose Road Maidstone Kent ME15 9UW
<b>Chief Executive Officer / Trust Leader</b>	M Chatley
<b>Accounting Officer</b>	M Chatley
<b>Trust management team</b>	M Chatley, Accounting Officer / Trust Leader S Holman, Headteacher, Loose Primary School (resigned 16 April 2023) T North, Headteacher, Loose Primary School (appointed 17 April 2023) G Mazza, Headteacher, Coxheath Primary School R Powell, Headteacher, St. Katherine's School & Nursery (resigned 30 April 2023) R Lang, Headteacher, St. Katherine's School & Nursery (appointed 1 September 2023) C Cuddington, Interim Chief Finance Officer (Resigned 2 April 2023) A Potgieter, Chief Finance Officer (appointed 3 April 2023)

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Reference and administrative details (continued)**  
**for the year ended 31 August 2023**

<b>Independent auditor</b>	Kreston Reeves LLP Chartered Accountants Statutory Auditor Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
----------------------------	--

<b>Bankers</b>	Lloyds Banking Group Commercial Banking 2nd Floor 125 Colmore Road Birmingham B3 3SD
----------------	---

<b>Solicitors</b>	Brachers LLP Somerfield House 59 London Road Maidstone Kent ME16 8JH
-------------------	---

## **Coppice Primary Partnership**

### **(A company limited by guarantee)**

#### **Trustees' report for the year ended 31 August 2023**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2023. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The trust operates three primary academies in the Maidstone (Kent) and surrounding area. Its academies have a combined pupil capacity of 1,660 and had a roll of 1,573 in the school census on 6 October 2023. Current roll exceeds capacity at Loose Primary School, which has classroom sizes of 33/34 pupils in Years 5 and 6 and also at Coxheath Primary School, which has class sizes of 32 pupils in KS2.

In addition, St Katherine's School operates a nursery for 3-4 year olds and has 30 pupils on roll.

#### **Structure, governance and management**

##### **a. Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of Coppice Primary Partnership are also the directors of the charitable company for the purposes of company law. The charitable company known as Coppice Primary Partnership was established on 2 July 2018 and began operating on 1 September 2018.

In July 2023, the Trust approved to amend its Articles of Association to reflect the DfE's latest model articles published in June 2021. At the same time, it agreed to increase the number of Trustees from nine to eleven in preparation for growth of the trust.

The three academies run by Coppice Primary Partnership are:

- Coxheath Primary School (joined 1 September 2018)
- Loose Primary School (joined 1 September 2018)
- St Katherine's School and Nursery (joined 1 November 2019)

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

##### **b. Members' liability**

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

##### **c. Trustees' indemnities**

Subject to the provisions of the Companies Act 2006, the Trust maintains Trustees and Officers' liability insurance provides cover for any legal action brought against the Company. The Trust also grants indemnities to each of its trustees to the extent permitted by law.

Insurance cover is provided by the ESFA Risk Protection Agreement (RPA), which includes for up to £10,000,000 trustees liability.

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Trustees**

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trust shall have up to eleven Trustees as set out in its Articles of Association and Funding Agreement, who shall be appointed:

- Either by the Members
- Co-opted Trustees who are appointed by the Trustee Board
- The Trust Leader who acts as the Accounting Officer is an ex-officio Trustee
- Other than the Trust Leader (ex-officio), Trustees are appointed for a period of up to four years and may be re-appointed at the end of their term.

When appointing new Trustees, consideration is given to the skills and experience mix of existing Trustees to ensure the Board has the necessary expertise to contribute fully to the development of the Trust. Posts are advertised if appropriate, and candidates interviewed by the Chair of Trustees and Trust Leader and unless a Co-opted Trustee, a recommendation for appointment is made to Members for confirmation.

Each Academy has a Local Governing Body consisting of up to 7 governors. In accordance with the Articles of Association, a minimum of two Parent Governors are elected to each Local Governing Body. To reduce likelihood and impact of turnover of Governors, Trustees agreed that appointments to Local Governing Bodies should increase from 2 to 4 years, which is in line with Trustee appointments.

**e. Policies adopted for the induction and training of Trustees**

The training and induction provided for new Trustees will depend on their existing experience. All Trustees are provided with copies of: the scheme of delegation, policies and procedures, Trust strategic document, financial information including Academies Financial Handbook, Trust Guide to Governance, information for Trustees, Code of Conduct and relevant past minutes.

**f. Organisational structure**

In accordance with our funding agreement, the Trustees are responsible for ensuring that high standards of governance are maintained. They exercise their powers and functions with a view to fulfilling a strategic leadership role in the running of the Trust and the academies.

The Trust Board establishes an overall framework for the governance of the Academy Trust and determines membership, terms of reference via a scheme of delegation and procedures for Committees and other groups. Following full consultation, the Trustees have recently completed and approved a full review of the scheme of delegation.

The Board is also responsible for agreeing and keeping under review the policies, plans and procedures within which the Trust operates although operational plans and policies are delegated to the relevant committee. Trustees monitor the activities of the Committees through the minutes of their meetings, and the Chair of Trustees holds termly meetings (6 per year) with the Chairs of the Local Governing Bodies to ensure sound communication between all committees and boards.

The Trust Leader is the Academy Trust's Accounting Officer and with the support of the Trust Leadership Team is responsible for the execution of strategic decisions taken by the Board of Trustees, and oversees the work of the Headteachers. The ESFA approved the interim appointment of an external contractor to fulfil the role as Chief Finance Officer until 30 April 2023, who resigned on 2 April 2023 on the internal promotion resulting in A Potgieter being appointed as the Trust Chief Finance Officer.

The Local Governing Bodies are responsible for monitoring and challenging school effectiveness in all areas within individual academies and for ensuring high levels of teaching and learning, safeguarding and financial

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Structure, governance and management (continued)**

management through monitoring visits. An Interim Executive Board (IEB) was appointed in March 2022 to replace the Local Governing Body at St Katherine's School & Nursery. The IEB is appointed by Trustees to replace the LGB when it deems intervention is necessary to drive change for the benefit of pupils and is normally expected to be for a period not exceeding one year. However, due to the HT leaving the school in April 2023, and the new Headteacher not taking up post until September 23, it was decided to continue with the IEB. The situation will be reviewed in Autumn 2023.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Structure, governance and management (continued)**

There is a combined Finance and Audit Committee; the membership of which is appointed by the Trustees. The committee meets five to six times a year. It is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management (setting the budget and monitoring), compliance and regularity, and reviewing the Trust risk register. The Finance and Audit Committee is responsible for establishing the annual audit programme and ensuring reviews are carried out either by the internal audit function or through commissioning external audits as appropriate.

There is also an Education and Curriculum Committee, which is responsible for the quality of teaching and learning across the Trust including the Trust Values ('Excellence as Standard'), SEND provision and pupil performance, ensuring equal opportunity for all pupils. This committee, which meets three times per annum, ensures a common direction to ensure the ethos, values and strategic direction of the Trust is implemented at each of our schools. It additionally offers opportunities for school governors to work together across the Trust and experience and share good practice.

The following decisions are reserved for the Board of Trustees:

- To consider any proposals for changes to the constitution of the Academy Trust and its committee structure
- Appoint or remove the Trust Leader (Accounting Officer), the Chief Finance Officer and Clerk to the Trustees
- Approve returns to the ESFA and Companies House
- Determine the educational character, mission and ethos of the Trust.

The Trustees have devolved responsibility for the day-to-day management of the Academy Trust to the Trust Leader (Accounting Officer) and the Executive Leadership Team. This team comprises the Trust Leader, Headteachers, Chief Finance Officer (CFO), the Chief Operating Officer (COO) and Teaching & Learning Lead. There has been a change from 1st September 2023 as the COO role ceased when the existing post holder retired on 31st August 2023. The Executive Leadership Team implements the policies and delivers the strategic plan approved by the Trustees and report back to the Trust Board via the Trust Leader.

**g. Arrangements for setting pay and remuneration of key management personnel**

The Trust currently applies the School Teachers' Pay and Conditions Document published annually by the Department for Education, as well as the locally agreed pay policy for the Local Authority in relation to non-teaching staff.

The pay for the Leadership Team is set in accordance with the Group size of the Trust and individual academies. Annually the Trustees receive details of the group size of both the schools and the Trust overall, and consider the actual pay ranges for the leadership roles when vacancies arise.

The Trust has adopted a staff appraisal policy. All staff, including the leadership team have clear performance objectives which for classroom based staff include pupil progress.

The Trust Board has delegated all pay decisions with the exception of the Executive Leadership team to the Trust Leader and Headteachers. All pay decisions relating to the Executive Leadership Team are recommended by the Trust Leader and are ratified by the Trustees who are expected to seek the professional advice of others in relation to the Trust Leader.



**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	-
Full-time equivalent employee number	-

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	-
1%-50%	-
51%-99%	-
100%	-
<b>Percentage of pay bill spent on facility time</b>	<b>£</b>
Total cost of facility time	-
Total pay bill	<b>6,627,454</b>
Percentage of total pay bill spent on facility time	- %

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
---	-----

**i. Related parties and other connected charities and organisations**

There are no related parties, which either control or significantly influence the decisions and operations of the Trust. There are Parent Teacher Associations (PTA's) associated with all three academies who raise funds which are donated to the academies through the year.

Mrs P Murphy, Trustee of Coppice Primary Partnership, disclosed a pecuniary interest. Mrs Murphy is the Principal of Five Acre Wood. The following related party transaction was disclosed to the ESFA:

- Trust staff attend adhoc specialist work related training courses held at Five Acre Wood School. The Trust submitted the information to the ESFA in-line with regulations and recorded under reference RP1004662. This has been recorded for 2023/24 under reference RP1006157.

Mrs C Cuddington, Trustee of Coppice Primary Partnership, disclosed a pecuniary interest. Mrs Cuddington is a Director of Edufin. The following related party transaction was disclosed to the ESFA in April 2023 when appointed as a Trustee:

- Edufin provide the hosting arrangements for the trusts finance system (PSF). The Trust submitted the information to the ESFA in-line with the regulations and is recorded under reference RP1005459. This has been recorded for 2023/24 under reference RP1006158.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Structure, governance and management (continued)**

**j. Engagement with employees (including disabled persons)**

Employees are consulted on issues of concern to them by means of regular staff briefings, which are supplemented by a weekly note that is distributed to all staff. During the year, there was a specific consultation with Teaching Assistants at St Katherine's School concerning their terms and conditions of employment.

The Trust has implemented and keeps under regular review a number of policies in relation to all aspects of personnel matters including:

- Staff Code of Conduct
- Pay and Reward and Appraisal
- Equal Opportunities
- Health and Safety

The Trust has a long-established fair employment practice in relation to recruitment, selection, retention and training. Recruitment is advertised through the Kent Teach portal or TES and although equal opportunities data is collected this is directed towards Occupational Health to ensure the Trust is made aware of any special requirements or workplace adjustments that newly appointed staff might need. In December 2022, the trust introduced medical insurance via Benenden Healthcare scheme, which was offered to all employees at no cost. This was not only seen as a recruitment incentive, but also to support staff especially at times of extended NHS wait times.

The 'people' aspect of the Trust is embedded in our Strategic Aims and Plan which includes the opportunity for all staff to receive high quality personal and professional development through the various 'pathways'.

**Objectives and activities**

**a. Objects and aims**

The Coppice Primary Partnership was born out of a genuine desire to secure outstanding provision for all children locally. The word 'partnership' was chosen deliberately as our vision is for schools to work together, building on their own strengths and uniqueness to secure the very best for every child.

We are a local, primary led trust – it is important to us that all stakeholders fully understand the uniqueness of Primary Education. Togetherness and retaining a distinctive primary school ethos is fundamental. We are passionate about our trust being led by primary specialists with vast experience of leading successfully within the primary sector. There is a relentless focus on securing excellent academic outcomes and a real passion for building on the strong values and ethos in which children are educated within each school.

Our curriculum is deep and meaningful, and one that is rich with the knowledge and skills that children will need. We also want our curriculum to celebrate sport, the arts and the wider curriculum. For us, every child's time at school should be a positive experience and something they will remember fondly for the rest of their lives.

We understand the importance of our staff and so our school improvement model has been designed to retain expertise within the trust, providing bespoke and timely support as required. Investment in high quality professional development helps us to continue to develop our staff to support them in securing the very best provision for our children. Exciting opportunities for all staff are provided and leadership capacity is built through an ongoing programme of professional development.

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The strategic aims of The Coppice Primary Partnership align with our core purpose. It is important that these strategic aims are aspirational and achievable, but also that they lay down the foundations for the trust to consolidate and grow.

The actions in our strategic aims allow us to build capacity appropriately, ensuring that improvements are sustainable. As the trust gains more capacity, it will be in a better place to share that capacity more widely.



**Strategic Plan**  
(With annual milestones)

<b>Strategic Aim 1: Continuous Improvement</b>	
<ul style="list-style-type: none"> <li>To provide excellent professional development to all staff at all levels within the trust</li> <li>To ensure that ECTs are given the best quality induction and support</li> <li>To expand the impact that the trust has for securing excellent provision for local children.</li> </ul>	
<b>Why is it important?</b>	
<p>The only way for a system to improve is to create a culture of continuous improvement. Everyone needs to improve, not because they are not good, but because they can be even better. Through this focus on continuous improvement, The Coppice Primary Partnership can ensure that its staff develop their practice throughout their careers and are provided with relevant opportunities to take on new challenges. It is important that this begins at the start of careers where the nurturing and training of Early Career Teachers (ECTs) supports them to develop knowledge and skills quickly and effectively.</p> <p>As the trust improves, so it will gain the capacity to grow and offer the same models of improvement both to colleagues in other schools and also for schools who may wish to join the trust.</p>	
<b>Success Criteria Years 1-2</b>	<b>Success Criteria Years 3-5</b>
All teaching staff within the trust attend at least one bespoke session of CPD from the trust training calendar	All teaching staff within the trust attend at least 3 bespoke sessions of CPD from the trust training calendar
All trust ECTs attend 75% of induction training sessions	All trust ECTs attend 100% of induction training sessions
10% of school based staff co-lead trust training sessions	25% of school based staff co-lead trust training sessions
20% of attendees at trust-led training are from schools outside of the trust	50% of attendees at trust-led training are from schools outside of the trust
Trust grows to between four and five schools where the opportunity arises due to the improved capacity within the trust	Trust grows to between six and eight schools where the opportunity arises due to the improved capacity within the trust



<b>Strategic Aim 2: Staff first</b>	
<ul style="list-style-type: none"> <li>To implement a professional improvement model that encourages personal direction setting</li> <li>To offer a 'Coppice Promise' to staff which provides care and support for their workload and wellbeing</li> <li>To develop collaboration between all schools in the trust to maximise capacity and celebrate best practice</li> </ul>	
<b>Why is it important?</b>	
<p>The quality of a school cannot exceed the quality of its staff. It is our firm belief that by looking after our staff, both personally and professionally, they will be in the best possible place to undertake high quality work which, in turn, will have a positive impact on the children in the trust and beyond. We also need to recognise the benefits that working in a trust brings, especially through collaboration and centralised services.</p> <p>Staff retention rates in education have been and continue to be low. The reasons for this are wide ranging, including the workload that they have to undertake and the negative impact that this has on their wellbeing. It is important to strike the right balance where staff are valued professionally and can see the benefits of working within the trust for their careers whilst we also recognise that they are people first.</p>	
<b>Success Criteria Years 1-2</b>	<b>Success Criteria Years 3-5</b>
Disciplined inquiry undertaken by all teaching staff and 75% of non-teaching staff	Disciplined inquiry undertaken by all staff in the trust
50% of disciplined inquiry findings published on trust website	75% of disciplined inquiry findings published on trust website
Staff feedback shows that 90% feel they make a positive contribution towards pupils and 80% feel that their views are taken into consideration when decisions are made	Staff feedback shows that 95% feel they make a positive contribution towards pupils and 90% feel that their views are taken into consideration when decisions are made
Trust central team supports school business matters to improve efficiencies	Trust central team proactively develops school business functions to raise and secure funds and remove operational functions from school
Trust teaching and learning resources, including those focused on curriculum are shared and accessible to all schools to reduce workload	Trust teaching and learning resources have contributed to an aligned curriculum which has been contributed to by all schools to reduce workload.

<b>Strategic Aim 3: Quality Education</b>	
<ul style="list-style-type: none"> <li>To create a knowledge rich and engaging curriculum in all subjects that builds sequentially and coherently</li> <li>To develop pedagogy to ensure the transfer of learning happens for long term success</li> <li>To give children an understanding of how their understanding of the curriculum supports them in the wider world</li> </ul>	
<b>Why is it important?</b>	
<p>The quality of education that a child receives is vital for their future progress. Schools are in the privileged position to be able to directly impact on what a child learns and can help to prepare them for the next stage of their education and lives.</p> <p>For children, the curriculum is their invitation to the conversations of the world. Schools need to give children the knowledge, skills and understanding to join these conversations.</p> <p>It is important to find the right balance between a high quality curriculum which builds knowledge and skill over time with the pedagogical understanding that enables that curriculum to be delivered in such a way that ensures the children learn the content well.</p>	
<b>Success Criteria Years 1-2</b>	<b>Success Criteria Years 3-5</b>
Aligned curriculum is coherently sequenced with core knowledge and skill mapped out in 50% of foundation subjects	Aligned curriculum is coherently sequenced with core knowledge and skill mapped out in 100% of foundation subjects
Quality of education is graded as 'good' in maths and English	Quality of education is graded as 'good' or 'outstanding' in maths and English
Quality of education is graded as 'good' in 50% of foundation subjects	Quality of education is graded as 'good' or better in 100% of foundation subjects
Instructional coaching to support pedagogy implemented and developing	Instructional coaching to support pedagogy embedded
Pupil attainment and progress outcomes are in line or above National Average	Pupil attainment and progress outcomes are consistently above National Average



<b><u>Strategic Aim 4: Collaboration</u></b>	
<ul style="list-style-type: none"> <li>• To develop collaboration between all schools in the trust to maximise capacity and celebrate best practice</li> <li>• To create trust wide roles which develop capacity within and across the trust</li> </ul>	
<b>Why is it important?</b>	
<p>Collaboration is key to a successful organisation. We know that we can achieve more together than we ever could on our own and as a result, we look at ourselves as one staff over our three sites. By approaching our work in this way, we are able to work together to improve efficiencies, support each other and share practice to ensure the very best for our children, staff and communities.</p> <p>We also know that there is a huge range of skill within our trust and we want to make sure that all staff and children benefit from these skills. By looking at sharing these skills we are able to also create opportunities for staff to experience and support other schools, staff and children. This contributes to better outcomes for staff, children, families and the trust overall.</p>	
<b>Success Criteria Years 1-2</b>	<b>Success Criteria Years 3-5</b>
Headteachers take on a system leadership responsibility to support an area across the trust	Headteachers and Deputy Heads take on a system leadership responsibility to support an area across the trust
Shared networks for all subjects are established and contribute to reduced workload	
Shared networks for all year groups are established and contribute to reduced workload	
Shared networks for governance are established and contribute to reduced workload	

The aims and objectives identified above are taken from the trust strategic document. The objectives reflect the situation within the trust as outlined previously.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Objectives and activities (continued)**

**c. Public benefit**

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commissions general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy Trust's aims and objectives and in planning its future activities. The Academy Trust aims to advance for the public benefit, education in Mid-Kent and the surrounding area.

The Academy Trust follows the KCC admissions criteria with additional criteria for children of Trust staff. The additional criteria for staff reads: 'Children of Staff Children of staff where the member of staff has been employed at the school for two or more years at the time at which the application for admission to the school is made, and/or the member of staff is recruited to fill a vacant post for which there is a demonstrable skill shortage'.

**Strategic report**

**a. Achievements and performance**

The trust continued the work on the curriculum, developing even more subjects so that they would provide children with exceptional learning opportunities. The highlight of this was the art curriculum which was written by a subject leader in one of the schools, and subsequently rolled out to all three schools. Through the monitoring of the curriculum areas that have been implemented trust wide, the progress in children's knowledge and understanding was substantial with children being able to know and remember more, but also make clear links between units of study.

Another area of significant investment was the implementation of a Systematic Synthetic Phonics (SSP) programme. The SoundsWrite programme was launched in all three schools and the impact on early reading is evident not only in phonics outcomes in Year 1, but also in the depth of understanding shown by the children in all year groups where the programme was used.

Following the section 8 inspection of Loose in 2021/22, the trust expected further visits to the schools. Coxheath Primary School were visited for a full, graded, inspection in February 2023. The school received deep dives in early reading, maths, history and science – all of which are subjects which have been supported by trust wide alignment. The outcome was an overall effectiveness grade of Good, with both Behaviour and Attitudes and Personal Development being graded as outstanding. Loose Primary School received their follow-up visit earlier than anticipated in June 2023. The school received deep dives in early reading, maths, geography, science and PE – four of the five subjects had been supported by trust wide alignment. As with Coxheath, the outcome for overall effectiveness was good, with Early years being graded as outstanding. Both reports provide a good representation of the schools and highlight the hard work that has been put into the curriculums that we deliver.

Outcomes in statutory assessments were also largely positive. For the EYFSP, two of the three schools were significantly above National averages, with the Trust combined average also being significantly above National. In the Year 1 Phonics screening check, two schools were above national (one significantly) and the trust average was above national by 6%.

Key Stage 1 data had been below national averages in 2021/22 and so had been a focus for improvement in 2022/23. In reading, two schools were above national and the trust wide average was also above national. In writing, all three schools, and therefore the trust average, were all above national. Finally, in maths, two of the three schools were above national and the trust wide average was also above national. This is marked improvement from 2021/22.



**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Strategic report (continued)**

In Key Stage 2 SATs, positively, the trust wide average for the combined metric of reading, writing and maths was in line with National, which was represented by two schools performing above national and one school below national. This was largely impacted by the maths in one school being below average. There were some significant successes in individual schools in KS2. In reading, at Loose Primary School, 40% of children achieved the higher level, which was significantly above average and in maths, at Coxheath Primary School, 88% of children achieved the expected standard which was also significantly above average.

As was the case in 2021/22, progress measures for Coxheath Primary School were all positive showing positive progress from KS1. Loose Primary School progress measures were slightly negative (although likely to be in the 'average' band), St Katherine's School and Nursery had negative progress measures in all areas. Reading is likely to be in the 'below average' band and maths in the 'well below average' band (21/22 figures shown in brackets).

	Trust Average	Local Average	National Average
Reading	72% (76%)	72.5% (74%)	73% (74%)
Writing	74% (72%)	73.2% (73%)	71% (69%)
Maths	72% (68%)	70% (70%)	73% (71%)
Combined RWM	59% (59%)	58.7% (59%)	59% (59%)

**b. Key performance indicators**

The Trust approved a set of performance indicators and targets that cover the areas of teaching, staffing and finance. These are summarised below:

Strategic Aim	KPI	Methodology	Review	RA
Continuous Improvement	10% of staff co-lead trust training sessions	Training led by any member of school staff and delivered to staff from across the trust	<p>Three of the six trust training sessions were supported by teachers and leaders from the schools in the trust.</p> <p>In addition, some school based PDMS have been led by staff from other trust schools</p> <p><b>Moving forward – suggest changing this metric to try and focus on support provided across the trust, not just training</b></p>	
			<p>The last trust training session was changed to be reflection and celebration session. Staff were asked to think about the areas which had the most impact on them.</p>	
Continuous Improvement	Trust wide training is useful to staff roles and leads to developing or implementing ideas	Staff CPD feedback forms. Quantitative feedback from School leaders about impact in schools	<p>Feedback highlighted that all staff found the overall package useful and beneficial, but that different elements of the training had different impacts on them. This was encouraging and reflected the complexity of teaching.</p> <p>School leaders reflected that they could see the impact and change in practice in different areas. Training was built on in school PDMS.</p>	

Coppice Primary Partnership  
(A company limited by guarantee)

Trustees' report (continued)  
for the year ended 31 August 2023

Strategic report (continued)

Strategic Aim	KPI	Methodology	Review	RAI
Staff first	Staff retention remains high (aim for max 20% turnover but this will be dependent on reasons for staff moving)	Through exit interviews, reasons for leaving are workload/worklife balance/feeling valued.  Where staff leave for promotion due to development provided in schools, this should be seen as a positive. Relocations also are unavoidable.	STK – 5 staff left, 2 temp contracts not renewed – 7/75 CPS – 13 staff left – 17/71 (2 staff redeployed/appointed across trust) LPS – 20 staff left – 20/110 CPP – 2 staff left (1 redeployed) – 2/8  Overall 43/256 left = 16.7%	
Staff first	At least 90% of staff feel valued	Staff survey completed mid year.	Staff surveys not sent at the usual time this year due to leadership changes  100% feel valued from CPS survey	
Staff first	At least 80% feel that their views are taken into consideration when decisions are made.	Staff survey completed mid year.	Staff surveys not sent at the usual time this year due to leadership changes  90% feel views are taken into consideration from CPS survey	

Strategic Aim	KPI	Methodology	Review																																																
Pupil Achievement	Pupil Achievement – Outcomes are above national figures at all levels	<u>EYFS</u> - % achieving a Good Level of Development <u>Year 1 Phonics</u> - % at the expected standard <u>Key Stage 1</u> - % at expected standard and greater depth in reading, writing, maths & combined <u>Key Stage 2</u> - % at expected standard and greater depth in reading, writing, maths & combined / Progress measure in reading, writing & maths	<u>Trust Wide Data</u> <table><tr><th></th><th>Trust</th><th>Kent</th><th>National</th></tr><tr><td>EYFS GLD</td><td>76%</td><td>68.1%</td><td>67.3%</td></tr><tr><td>Phonics</td><td>83%</td><td>77.2%</td><td>78.9%</td></tr><tr><td>KS1</td><td></td><td></td><td></td></tr><tr><td>R</td><td>70%</td><td>69.1%</td><td>68.3%</td></tr><tr><td>W</td><td>66%</td><td>60.5%</td><td>60.1%</td></tr><tr><td>M</td><td>76%</td><td>71.2%</td><td>70.4%</td></tr><tr><td>KS2</td><td></td><td></td><td></td></tr><tr><td>R</td><td>72%/28%</td><td>72.5%/30%</td><td>73%/29%</td></tr><tr><td>W</td><td>74%/9%</td><td>73.2%/14.1%</td><td>71%/13.3%</td></tr><tr><td>M</td><td>72%/16%</td><td>70%/22.2%</td><td>73%/23.8%</td></tr><tr><td>C</td><td>59%</td><td>58.7%</td><td>59%</td></tr></table>		Trust	Kent	National	EYFS GLD	76%	68.1%	67.3%	Phonics	83%	77.2%	78.9%	KS1				R	70%	69.1%	68.3%	W	66%	60.5%	60.1%	M	76%	71.2%	70.4%	KS2				R	72%/28%	72.5%/30%	73%/29%	W	74%/9%	73.2%/14.1%	71%/13.3%	M	72%/16%	70%/22.2%	73%/23.8%	C	59%	58.7%	59%
			Trust	Kent	National																																														
EYFS GLD	76%	68.1%	67.3%																																																
Phonics	83%	77.2%	78.9%																																																
KS1																																																			
R	70%	69.1%	68.3%																																																
W	66%	60.5%	60.1%																																																
M	76%	71.2%	70.4%																																																
KS2																																																			
R	72%/28%	72.5%/30%	73%/29%																																																
W	74%/9%	73.2%/14.1%	71%/13.3%																																																
M	72%/16%	70%/22.2%	73%/23.8%																																																
C	59%	58.7%	59%																																																
Pupil Achievement	The quality of education is strong and all pupils make good progress having exposure to a broad and balanced curriculum	All trust schools are judged as good or outstanding by Ofsted. (After 2 years of being a member of the trust) Annual external reviews confirm the quality of education that the children receive.	<i>CPS Ofsted from Feb highlighted strengths (good with outstanding features).</i> <i>LPS await Ofsted revisit following last year's ungraded inspection</i> <i>STK remain vulnerable. Current Trust judgement would be that current inspection grade would be requires improvement.</i> <i>External reviews from September highlighted strengths and match trust reviews</i>																																																

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Strategic report (continued)**

**c. Going concern**

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Trustees are aware of the risk of a falling roll at St Katherine's School and Nursery which has the potential to bring reserves below 4% overall from the academic year 2024/25. Appropriate actions and steps are being taken to ensure that reserves moving forward remain stable. Trustees are also aware of the medium term financial challenges posed of the increasing costs and reduced income, especially in the light of the recent DfE announcement concerning an error in their budgeting calculations. The Trust is prudent in its approach to budget setting and, has healthy reserves.

**Financial review**

Most of the Academy Trust's recurrent income is obtained from the ESFA in the form of grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities ("SOFA").

Core grant income has been supplemented by capital funding, and some other income such as income from the hire of facilities and other self-generated sources. Total income for the period was £9,748,282 (2022: £10,563,496).

Expenditure for the period amounted to £9,515,958 (2022: £9,183,242), giving net income for the period of £232,324 (2022: £1,380,254), before an actuarial gain of £734,000 (2022: £3,968,000) on the LGPS, bringing the overall increase in funds for the period to £966,324 (2022: £5,348,254).

The Academy Trust's level of reserves is £15,742,514 as at 31 August 2023 (2022: £14,776,190), which includes unrestricted funds of £1,084,676 (2022: £719,353) and restricted income funds of £552,192 (2022: £648,495). The Trust also has £14,105,646 (2022: £14,039,342) of free capital reserves.

**a. Reserves policy**

In response to the ATH2022, for 2022/23, Trustees agreed that the level of reserves would be increased to 6% of total income, and that in the longer term, the Trust should move towards holding the equivalent of one months' salaries.

The annual contingency provision has been kept at £24,000 resulting in a cumulative sum of £84,116 being held for unforeseen circumstances. The Trust maintains a pension reserve fund which represents each school's share of the LGPS fund, calculated in accordance with Financial Reporting Standard (FRS) 102. Further details of the calculations and assumptions underlying the balance on this fund are set out in note 29 to the financial statements.

**b. Investment policy**

During year, due to the increase in balances held by the Trust and increase in interest rates, it was decided that £150,000 would be invested in a short-term interest bearing account.

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**c. Principal risks and uncertainties**

The Trust maintains a strategic view of the risks it faces and Trustees receive the Risk Register at its regular meetings.

The main risks that the Trust was exposed to during the year are summarised below. For each of these risks the probability, impact and severity have been considered together with appropriate action and avoidance plans:

- Reduction in pupil numbers at St Katherine's School and Nursery, which results in a reduction in pupil based funding such as GAG.
- Loss of self-generated income (extended services and lettings) as a result of lower take up post COVID-19 as a result of parents continuing to work flexibly or from home.
- Management of Health and Safety – whilst there is a Trustee who leads on Health & Safety, previously there was no member of Trust staff with a recognised Health and Safety qualification. In February 2023, the Chief Operating Officer completed the recognised Health & Safety course IOSH Managing Safely.
- The Trust managed to minimise the impact of strike action taken by teachers in response to ongoing pay negotiations.

**Fundraising**

The Trustees follows the guidance of the Charity Commission and understands its role in being legally responsible for the charity's fundraising. Its legal duties of acting in the charity's best interests, managing its resources responsibly and acting with reasonable care and skills are at the forefront of its work. The Trust continues to plan, supervise and protect its assets ensuring that strong governance and management are in place, which comply with the law and recognised standards. Trustees review the arrangements to ensure that the Trust remains compliant and is thereby protecting its money, assets and reputation.

Each academy within the Trust benefits from a separate self-administered PTA which raises funds for specific academy based requirements. COVID-19 adversely affected the PTA fund raising activities particularly in respect of St Katherine's School & Nursery.

In addition, the income generated by the Academies via their extended services (breakfast club, afterschool club and holiday playscheme) remains below pre-covid levels, only at St Katherine's. This is mainly due to parent being able to continue to work flexibly and / or from home. Loose Primary School have extended the school holiday playscheme to include (HAF) pupils, which has helped to increase numbers and therefore, income.

**Streamlined energy and carbon reporting**

The Trust is not classified as a large organisation and therefore, is not required to report on its emissions, energy consumption or energy efficiency activities.

**Plans for future periods**

The Trustees' long-term plans for the future are:

- To ensure that there is equality of opportunities and provision for all children within the trust.
- To ensure that the offer for children at all schools encourages parents to choose the trust schools, resulting in schools being full.
- To develop the trust by working collaboratively with other schools and/or academies to promote future growth.

**Funds held as custodian on behalf of others**

The Trust or its Trustees do not act as the Custodian Trustees of any other Charity.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 August 2023**

**Political donations**

The Trust did not make any political donations during the financial year ended 31st August 2023.

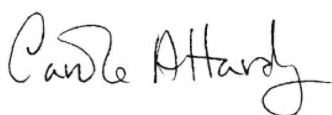
**Disclosure of information to auditor**

Insofar as the Trustees are aware:

- There is no relevant audit information of which the Charitable Company's auditor is unaware, and
- That Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, Kreston Reeves LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

The Trustees' report was approved by order of the Board of Trustees, as the company directors, on and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C Hardy', written in a cursive style.

**C Hardy**  
Chair of Trustees

## **Coppice Primary Partnership**

### **(A company limited by guarantee)**

## **Governance Statement**

### **Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Coppice Primary Partnership has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated day-to-day responsibility to the Trust Leader, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Coppice Primary Partnership and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

### **Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The **Board of Trustees** has formally met 6 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
C Hardy, Chair of Trustees	5	6
M Chatley, Trust Leader and Accounting Officer	6	6
J Edgar	5	6
I Linney-Drouet	5	6
A Maitland	6	6
N McDonald	6	6
P Murphy	4	6
C Cuddington	2	2

### **Boards performance**

#### **Use of data**

Trustees were provided with a range of data over the course of the year. In addition to receiving the statutory data for performance, the Trust provide Trustees with two data packs that allow them to appropriately challenge internal data. This will be increased to three data packs in 2023/24. Trustees also receive comparative, trust wide data for attendance, staffing and behaviour to appropriate challenge in these areas as well.

#### **Governance reviews:**

The Board is currently working on a full Trust Board review following the paper proposed by the Confederation of School Trusts (CST) – "Assurance Framework for Trust Governance". This is aligned to the MAT Assurance framework from the DfE.

The **Finance and Audit Committee** is a sub-committee of the main Board of Trustees. Its purpose and key tasks during the year were to:

- Ensure the Trustees meet statutory obligations in regards to the financial management of the Trust, and compliance with the Academies Trust Handbook,
- Agree the annual audit programme, and commissioning the work via an external provider.
- Evaluate the tender submissions in relation to the IT Services contract
- Lead on the review of financial and HR support services across the Trust

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**Governance (continued)**

During the year C Cuddington ceased her role as acting Chief Finance Officer and was re-appointed as a Trustee, and at the same time replaced C Hardy on the Finance and Audit committee. N McDonald was appointed to the committee in December 2022 as a Risk Management and Health and Safety expert filled the knowledge gap that had been identified.

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
A Maitland (Chair)	6	6
J Edgar	5	6
C Hardy (Resigned 2 April 2023)	6	6
N McDonald (Appointed 7 December 2022)	4	4
C Cuddington (Appointed 3 April 2023)	2	2

The Trust established an Education and Curriculum Committee in June 2022, which is a sub-committee of the main Board of Trustees. The main reasons for forming a new sub-committee of the Trust Board were:

- To allow time to focus on the curriculum in each of the schools in greater depth,
- To support the objective of aligning the curriculum across the schools
- Members of the committee include representation from the local governing bodies which provided an insight as to how other schools in the trust operate,

Its purpose and key tasks are to:

- Set a trust curriculum framework in line with National Curriculum, and which all pupils can effectively access
- Identify best practice and co-ordinate dissemination across the trust to ensure high quality delivery of teaching and learning
- Receive and review school monitoring visit reports and provide support and challenge as appropriate.
- Monitor the impact of the Ethic of Excellence in schools

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
J Edgar (Chair)	3	3
C Hardy	1	3
I Linney-Drouet	2	3
P Murphy	0	3
B Pretlove	2	3
S Sanders	3	3
L Payne	2	3
M Chatley	3	3
B Taylor	3	3

**Review of value for money**

As accounting officer, the Trust Leader has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**Review of value for money (continued)**

The accounting officer for the Academy Trust has delivered improved value for money during the year by:

- Continuing to strengthen the Trust central services to benefit from economies of scale and, to introduce more streamlined ways of working. The trust has increased its finance and HR functions centrally to ensure that all schools within the trust benefit from a higher level of professional staff. This has reduced the need for more experienced staff at school level, ensuring more efficient processes, and ensuring professional monitoring and oversight of these processes at trust level.
- The Trust continues to review all of its contracted services when they are due for renewal and actively manage such to ensure it receives value for money, and existing contracts are extended where advantageous to the Trust. An example was retendering the Data Protection Officer service, which not only resulting in significant savings but also provided more comprehensive support for the Trust.
- In May 2023, During the year, the Trust migrated its management information from SIMS to Arbor, which provides greater functionality to both the trust central service and schools.

**Purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Coppice Primary Partnership for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees reviews the Trust Risk register at all of its meetings, and also receives an update from Finance and Audit and Local Governing Body meetings in respect of their regular review of operational risks at the Academies.

The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process was regularly reviewed by the Board of Trustees, and as a consequence for 2023/24 is introducing a new format for recording and monitoring risks against the five pillars of quality for multi-academy trusts: high quality and inclusive education, school improvement, workforce, finance and operations and governance and leadership.

**The Risk and Control Framework**

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees;
- Regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines.
- Identification and management of risks.

In response to the revised FRC Ethical Standards for Auditors, the Board of Trustees decided to buy-in an internal audit service from Hacker-Young Chartered Accountants, Thames House, Roman Square, Sittingbourne, Kent, ME10 4BJ. The auditors were appointed for the 2022/23 financial year and who carried out the internal audit programme commissioned by the Trustees.



**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**The Risk and Control Framework (continued)**

The auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular, the checks carried out as part of the internal audit programme in the current period included:

- Fixed asset and capital accounting, to ensure both are recorded accurately and consistent with accounting policies, and capital grants are spent in accordance with the terms and conditions set by the provider. There were two advisory actions which have been completed.
- Income, to ensure non-grant income is accounted for correctly and adequate systems are in place to ensure non-grant income to which the trust is entitled not being received. There were two matters arising; one minor recommending a full year end review of trading income, and a low level recommendation that PTA income needs to be adjusted and shown as restricted income. Both have been actioned.
- Benchmarking, where the auditors carried out detailed comparison against other similar trusts to highlights areas where the trust stands out as different, and provide support analysing the findings. There were no actions arising.

An Audit Action plan has been implemented and progress reported to Trustees at each meeting. All of the actions arising from the previous audits have been actioned.

The Auditor reports their findings and recommendations at the end of each audit to the Board of Trustees through the Finance and Audit Committee on the operation of the systems of control and on the discharge of the board of Trustees' financial responsibilities. The Auditors prepare an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress, which is published on the Trust website.

**Review of Effectiveness**

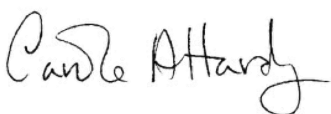
The Accounting Officer / Trust Leader has responsibility for reviewing the effectiveness of the system of internal control. During the year in question, the review has been informed by:

- The work of the internal auditor, Hacker-Young Chartered Accountants.
- The work of the external auditor; Kreston Reeves Chartered Accountants.
- The financial management and governance self-assessment process or the school resource management self-assessment tool;
- The work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Audit committee. A plan to address weaknesses and recommendations, and ensure continuous improvement of the system is in place. An action plan of the recommendations arising is reported to Finance and Audit Committee and reviewed by Trustees.

Approved by order of the members of the Board of Trustees on  
their behalf by:

and signed on



**C Hardy**  
Chair of Trustees



**M Chatley**  
Accounting Officer

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Statement of Regularity, Propriety and Compliance**

As Accounting Officer of Coppice Primary Partnership, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Academy Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Trust Handbook 2022.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.



**M Chatley**  
Accounting Officer  
Date:

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Statement of Trustees' responsibilities**  
**for the year ended 31 August 2023**

The Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its income and application of resources, including its income and expenditure, 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 of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

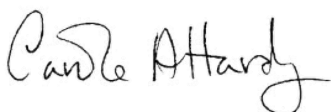
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the Charitable Company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on  
on its behalf by:

and signed



**C Hardy**  
Chair of Trustees

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of Coppice Primary Partnership**

**Opinion**

We have audited the financial statements of Coppice Primary Partnership (the 'Academy Trust') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2023 and of its 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, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**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 Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Academy Trust'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.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of Coppice Primary Partnership (continued)**

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 course of 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- The information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the Directors of the Academy Trust 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 Academy Trust'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 Academy Trust or to cease operations, or have no realistic alternative but to do so.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of Coppice Primary Partnership (continued)**

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

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

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:

*Capability of the audit in detecting irregularities, including fraud*

Based on our understanding of the Academy Trust and the sector, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to child protection and safeguarding, health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Statement of Recommended Practice, Academies Accounts Direction, Academies Financial Handbook, taxation, and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of land and buildings and revenue and non-compliance with financial management and governance requirements which are consistent with the obligations of public funded bodies. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Consideration of income streams, completeness of income and compliance with the obligations of funders including the ESFA; and
- Testing of internal controls procedures relating to expenditure potentially more susceptible to fraud and other irregularities including the misuse of public funding in areas such as cash, payroll and credit card expenditure; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Checking and reperforming the reconciliation of key control accounts; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of Coppice Primary Partnership (continued)**

- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Academy Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Academy Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of Coppice Primary Partnership (continued)**

**Use of our report**

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

**Susan Robinson BA FCA FCIE DChA (senior statutory auditor)**

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Montague Place

Quayside

Chatham Maritime

Chatham

Kent

ME4 4QU

Date:



**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Coppice Primary Partnership and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 15 August 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Coppice Primary Partnership during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Coppice Primary Partnership and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Coppice Primary Partnership and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coppice Primary Partnership and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Coppice Primary Partnership's Accounting Officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Coppice Primary Partnership's funding agreement with the Secretary of State for Education dated 2 July 2018 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

The work undertaken to draw to our conclusions includes:

- Reviewed the evidence used to support the Accounting Officer's sign off of the regularity statement
- Reviewed expenditure against specific terms of grant funding within the Funding Agreement
- Reviewed grants have been applied for the purposes intended
- Confirmed that internal control procedures exist relating to expenditure incurred of cash and credit cards
- Confirmed items claimed on cash and credit cards are not for personal benefit
- Reviewed expenditure and considered whether any supplies are from related parties
- Reviewed Board of Trustee minutes for declaration of interests
- Considered whether other income activities are permitted within the Academy Trust's charitable objects

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Coppice Primary Partnership  
and the Education & Skills Funding Agency (continued)**  
**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

**Kreston Reeves LLP**  
Reporting Accountant  
Kreston Reeves LLP

Date:

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 August 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and capital grants	4	20,174	-	710,684	730,858	2,084,947
Other trading activities	6	581,008	-	-	581,008	470,050
Investments	7	1,924	-	-	1,924	166
Charitable activities	5	-	8,434,492	-	8,434,492	8,008,333
<b>Total income</b>		<b>603,106</b>	<b>8,434,492</b>	<b>710,684</b>	<b>9,748,282</b>	<b>10,563,496</b>
<b>Expenditure on:</b>						
Charitable activities	8,9	174,734	8,627,774	713,450	9,515,958	9,183,242
<b>Total expenditure</b>		<b>174,734</b>	<b>8,627,774</b>	<b>713,450</b>	<b>9,515,958</b>	<b>9,183,242</b>
<b>Net income / (expenditure)</b>		<b>428,372</b>	<b>(193,282)</b>	<b>(2,766)</b>	<b>232,324</b>	<b>1,380,254</b>
Transfers between funds	19	(63,049)	(6,021)	69,070	-	-
<b>Other recognised gains:</b>						
Actuarial (losses) / gains on defined benefit pension schemes	27	-	734,000	-	734,000	3,968,000
<b>Net movement in funds</b>		<b>365,323</b>	<b>534,697</b>	<b>66,304</b>	<b>966,324</b>	<b>5,348,254</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		719,353	17,495	14,039,342	14,776,190	9,427,936
Net movement in funds		365,323	534,697	66,304	966,324	5,348,254
<b>Total funds carried forward</b>		<b>1,084,676</b>	<b>552,192</b>	<b>14,105,646</b>	<b>15,742,514</b>	<b>14,776,190</b>

The Statement of financial activities includes all gains and losses recognised in the year.

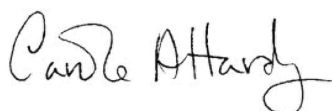
The notes on pages 36 to 63 form part of these financial statements.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**  
**Registered number: 11442865**

**Balance sheet**  
**as at 31 August 2023**

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible assets	15		<b>13,864,786</b>		13,044,466
<b>Current assets</b>					
Debtors	16	<b>728,894</b>		1,442,207	
Cash at bank and in hand		<b>1,881,372</b>		1,719,341	
		<b>2,610,266</b>		3,161,548	
Creditors: amounts falling due within one year	17	<b>(726,515)</b>		(786,780)	
<b>Net current assets</b>			<b>1,883,751</b>		2,374,768
<b>Total assets less current liabilities</b>			<b>15,748,537</b>		15,419,234
Creditors: amounts falling due after more than one year	18		<b>(6,023)</b>		(12,044)
<b>Net assets excluding pension asset / liability</b>			<b>15,742,514</b>		15,407,190
Defined benefit pension scheme asset / liability	27		-		(631,000)
<b>Total net assets</b>			<b>15,742,514</b>		14,776,190
<b>Funds of the Academy Trust</b>					
<b>Restricted funds:</b>					
Fixed asset funds	19	<b>14,105,646</b>		14,039,342	
Restricted income funds	19	<b>552,192</b>		648,495	
Pension reserve	19	-		(631,000)	
<b>Total restricted funds</b>	19		<b>14,657,838</b>		14,056,837
<b>Unrestricted income funds</b>	19		<b>1,084,676</b>		719,353
<b>Total funds</b>			<b>15,742,514</b>		14,776,190

The financial statements on pages 33 to 63 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:



**C Hardy**  
Chair of Trustees



**M Chatley**  
Accounting Officer

The notes on pages 36 to 63 form part of these financial statements.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 August 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	21	<b>528,045</b>	(659,837)
<b>Cash flows from investing activities</b>	23	<b>(359,993)</b>	1,305,239
<b>Cash flows from financing activities</b>	22	<b>(6,021)</b>	(6,021)
<b>Change in cash and cash equivalents in the year</b>		<b>162,031</b>	639,381
Cash and cash equivalents at the beginning of the year		<b>1,719,341</b>	1,079,960
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<b>1,881,372</b>	1,719,341

The notes on pages 36 to 63 form part of these financial statements

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**1. General information**

Coppice Primary Partnership is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Loose Primary School, Loose Road, Maidstone, Kent, ME15 9UW. The principal activity of the Academy Trust is to provide an education for pupils that satisfies the requirements of the Education Act 2002.

**2. Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

**2.1 Basis of preparation of financial statements**

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Coppice Primary Partnership meets the definition of a public benefit entity under FRS 102.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statement and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.4 Income**

All income is recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than leasehold land and assets under construction, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Long-term leasehold property	- over the term of the lease
Furniture and equipment	- 10 years straight line basis
Plant and machinery	- 10 years straight line basis
Computer equipment	- 4 years straight line basis

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

**2.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.8 Operating leases**

Rentals paid under operating leases are charged on a straight line basis over the lease term.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



**Notes to the financial statements**  
**for the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.11 Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.12 Provisions**

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.13 Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

*Cash at bank* - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2.14 Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.15 Pensions**

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Academy Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

*Multi-employer benefit pension scheme*

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

*Tangible fixed assets*

The Academy Trust has recognised tangible fixed assets with a carrying value of £13,864,786 at the reporting date (see note 15). These assets are stated at their cost less provision for depreciation and impairment. The Academy Trust's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Academy Trust determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the Trustees consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Academy Trust undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Academy Trusts' forecasts for the foreseeable future which do not include any restructuring activities that the Academy Trust is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**3. Critical accounting estimates and areas of judgement (continued)**

Critical areas of judgement:

*Lease commitments*

The Academy Trust has entered into a range of lease commitments in respect of plant and equipment. The classification of these leases as either financial or operating leases requires the Trustees to consider whether the terms and conditions of each lease are such that the Academy Trust has acquired the risks and rewards associated with the ownership of the underlying assets.

*Multi-employer defined benefit pension scheme*

Certain employees participate in a multi-employer defined benefit pension scheme with other Academy Trusts. In the judgement of the Trustees, the Academy Trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 27 for further details.

The plan surplus as at 31 August 2023 was £162,000 (2022: deficit of £631,000). A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the trustees, the academy trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £NIL.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**4. Income from donations and capital grants**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donated fixed assets	-	65,306	<b>65,306</b>	-
Other donations	20,174	-	<b>20,174</b>	33,482
Capital grants	-	645,378	<b>645,378</b>	2,051,465
	<u>20,174</u>	<u>710,684</u>	<u><b>730,858</b></u>	<u>2,084,947</u>
Total 2022	<u>33,482</u>	<u>2,051,465</u>	<u>2,084,947</u>	

**5. Funding for the Academy Trust's charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Educational operations</b>			
<b>DfE / ESFA grants</b>			
General Annual Grant (GAG)	6,765,377	<b>6,765,377</b>	6,638,024
Other DfE/ESFA grants			
Pupil premium	424,245	<b>424,245</b>	407,137
Other DfE Group grants	652,410	<b>652,410</b>	442,863
	<u>7,842,032</u>	<u><b>7,842,032</b></u>	<u>7,488,024</u>
<b>Other Government grants</b>			
Local authority grants	592,460	<b>592,460</b>	520,309
	<u>8,434,492</u>	<u><b>8,434,492</b></u>	<u>8,008,333</u>
Total 2022	<u>8,008,333</u>	<u>8,008,333</u>	

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**6. Income from other trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Extended services income - breakfast club, after-school clubs and holiday clubs	287,151	<b>287,151</b>	296,920
Trips income	158,999	<b>158,999</b>	29,102
Insurance income	1,453	<b>1,453</b>	13,967
Other income - lettings and self-generated income	133,405	<b>133,405</b>	130,061
	<u>581,008</u>	<u><b>581,008</b></u>	<u>470,050</u>
Total 2022	<u>470,050</u>	<u>470,050</u>	

**7. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Bank interest receivable	1,924	<b>1,924</b>	166
	<u>166</u>	<u>166</u>	
Total 2022	<u>166</u>	<u>166</u>	

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**8. Expenditure**

	<b>Staff Costs</b> <b>2023</b> £	<b>Premises</b> <b>2023</b> £	<b>Other</b> <b>2023</b> £	<b>Total</b> <b>2023</b> £	<b>Total</b> <b>2022</b> £
Direct costs	5,755,527	-	977,119	<b>6,732,646</b>	6,185,210
Allocated support costs	1,097,583	633,052	1,052,677	<b>2,783,312</b>	2,998,032
	<u>6,853,110</u>	<u>633,052</u>	<u>2,029,796</u>	<u><b>9,515,958</b></u>	<u>9,183,242</u>
Total 2022	<u>7,070,121</u>	<u>951,087</u>	<u>1,162,034</u>	<u>9,183,242</u>	

**9. Analysis of expenditure by activities**

	<b>Direct costs</b> <b>2023</b> £	<b>Support costs</b> <b>2023</b> £	<b>Total funds</b> <b>2023</b> £	<b>Total funds</b> <b>2022</b> £
Educational operations	<u>6,732,646</u>	<u>2,783,312</u>	<u><b>9,515,958</b></u>	<u>9,183,242</u>
Total 2022	<u>6,185,210</u>	<u>2,998,032</u>	<u>9,183,242</u>	

**Analysis of direct costs**

	<b>Educational operations</b> <b>2023</b> £	<b>Total funds</b> <b>2023</b> £	<b>Total funds</b> <b>2022</b> £
Staff costs	5,755,527	<b>5,755,527</b>	5,358,871
Professional fees - educational	4,816	<b>4,816</b>	8,827
Curriculum resources	516,395	<b>516,395</b>	373,563
Computer costs	185,296	<b>185,296</b>	188,664
Catering costs	270,612	<b>270,612</b>	255,285
	<u>6,732,646</u>	<u><b>6,732,646</b></u>	<u>6,185,210</u>
Total 2022	<u>6,185,210</u>	<u>6,185,210</u>	

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Pension finance costs	18,000	<b>18,000</b>	60,000
Staff costs	1,097,583	<b>1,097,583</b>	1,711,250
Depreciation	252,281	<b>252,281</b>	113,280
Repairs and maintenance	777,006	<b>777,006</b>	737,275
Rates	347,192	<b>347,192</b>	183,260
Insurance	33,579	<b>33,579</b>	30,552
Bad debts	-	-	9
Professional fees - non-educational	104,973	<b>104,973</b>	89,173
Staff development, training and travel costs	131,203	<b>131,203</b>	54,731
Auditor's remuneration	15,950	<b>15,950</b>	11,497
Auditor's remuneration - non-audit	445	<b>445</b>	370
Auditor's remuneration - other audit	1,650	<b>1,650</b>	2,350
Internal audit fees	3,450	<b>3,450</b>	4,285
	<u>2,783,312</u>	<u><b>2,783,312</b></u>	<u>2,998,032</u>
Total 2022	<u>2,998,032</u>	<u>2,998,032</u>	

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2023 £</b>	<b>2022 £</b>
Operating lease rentals	<b>31,291</b>	7,350
Depreciation of tangible fixed assets	<b>252,281</b>	113,280
Fees paid to auditor for:		
- audit	<b>15,950</b>	11,497
- other services	<b>2,095</b>	2,720



**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Wages and salaries	<b>5,072,313</b>	4,842,764
Social security costs	<b>421,822</b>	392,216
Pension costs	<b>1,187,292</b>	1,767,302
	<b>6,681,427</b>	7,002,282
Agency staff costs	<b>129,705</b>	67,839
Staff restructuring costs	<b>41,978</b>	-
	<b>6,853,110</b>	7,070,121

Staff restructuring costs comprise:

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Severance payments	<b>41,978</b>	-
	<b>41,978</b>	-

**b. Severance payments**

The Academy Trust paid 1 severance payment in the year, disclosed in the following band:

	<b>2023</b>
	<b>No.</b>
£25,001 - £50,000	<b>1</b>

**c. Special staff severance payments**

Included in staff restructuring costs are non-statutory / non-contractual severance payments totalling £13,993, which was made by one individual payment.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**11. Staff (continued)**

**d. Staff numbers**

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

	<b>2023</b>	2022
	<b>No.</b>	No.
Teachers	<b>83</b>	82
Administration and support	<b>169</b>	174
Management	<b>5</b>	5
	<b>257</b>	261

The average headcount expressed as full-time equivalents was:

	<b>2023</b>	2022
	<b>No.</b>	No.
Teachers	<b>67</b>	67
Administration and support	<b>88</b>	108
Management	<b>5</b>	5
	<b>160</b>	180

**e. Higher paid staff**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	2022
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>-</b>	1
In the band £70,001 - £80,000	<b>2</b>	2
In the band £80,001 - £90,000	<b>1</b>	1
In the band £90,001 - £100,000	<b>1</b>	-

**f. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £608,997 (2022 - £404,515).

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**12. Central services**

The Academy Trust has provided the following central services to its academies during the year:

- Trust Leader (encompassing the roles of CEO and AO)
- Chief Financial Officer
- Education Lead
- Trust Business Manager
- Finance Manager
- HR service
- Trust administration/PA
- Trust clerking services

The Academy Trust charges for these services on the basis of pupil numbers.

The actual amounts charged during the year were as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Loose Primary School	<b>216,947</b>	240,192
Coxheath Primary School	<b>141,430</b>	148,515
St Katherine's School & Nursery	<b>166,934</b>	192,887
<b>Total</b>	<b>525,311</b>	581,594

**13. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

	<b>2023</b>	2022
	<b>£</b>	£
M Chatley, Chief Executive, Trust Leader and Accounting Officer	<b>90,000 -</b>	85,000 -
	<b>95,000</b>	90,000
Pension contributions paid	<b>20,000 -</b>	20,000 -
	<b>25,000</b>	25,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**14. Trustees' and Officers' insurance**

The Academy Trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and Officers indemnity element from the overall cost of the RPA scheme membership.

**Coppice Primary Partnership**  
(A company limited by guarantee)

**Notes to the financial statements  
for the year ended 31 August 2023**

**15. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Assets under construction £	Total £
<b>Cost or valuation</b>						
At 1 September 2022	12,305,000	144,665	65,772	156,146	633,445	13,305,028
Additions	-	134,601	549,474	37,020	351,506	1,072,601
Transfers between classes	-	16,435	617,010	-	(633,445)	-
At 31 August 2023	12,305,000	295,701	1,232,256	193,166	351,506	14,377,629
<b>Depreciation</b>						
At 1 September 2022	140,160	37,697	8,002	74,703	-	260,562
Charge for the year	53,200	30,083	123,225	45,773	-	252,281
At 31 August 2023	193,360	67,780	131,227	120,476	-	512,843
<b>Net book value</b>						
At 31 August 2023	12,111,640	227,921	1,101,029	72,690	351,506	13,864,786
At 31 August 2022	12,164,840	106,968	57,770	81,443	633,445	13,044,466

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**16. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	6,880	14,392
Other debtors	596	1,616
Prepayments and accrued income	614,645	1,188,025
VAT recoverable	106,773	238,174
	<u>728,894</u>	<u>1,442,207</u>

**17. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Other loans	6,021	6,021
Trade creditors	429,113	358,695
Other creditors	12,723	572
Accruals and deferred income	278,658	421,492
	<u>726,515</u>	<u>786,780</u>

	2023 £	2022 £
Deferred income at 1 September 2022	196,680	131,352
Resources deferred during the year	156,762	196,680
Amounts released from previous periods	(196,680)	(131,352)
<b>Deferred income at 31 August 2023</b>	<u>156,762</u>	<u>196,680</u>

At the Balance sheet date the Academy Trust was holding funds received in advance for Universal Infant Free School Meals, extended services and school trips, which all related to the 2023/24 academic year.

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

	2023 £	2022 £
Other loans	6,023	12,044

Included within loans is a long-term, interest-free salix loan from Kent County Council to Loose Primary School which is to be repaid over six years in equal instalments.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**19. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General funds	719,353	603,106	(174,734)	(63,049)	-	1,084,676
<b>Restricted general funds</b>						
General Annual Grant (GAG)	648,495	6,765,377	(6,568,025)	(429,021)	-	416,826
Pupil Premium	-	424,245	(366,245)	-	-	58,000
Other DfE Group Grants	-	652,410	(575,044)	-	-	77,366
Other Government grants	-	592,460	(592,460)	-	-	-
Pension reserve	(631,000)	-	(526,000)	423,000	734,000	-
	17,495	8,434,492	(8,627,774)	(6,021)	734,000	552,192
<b>Restricted fixed asset funds</b>						
Restricted fixed asset funds	13,015,735	65,306	(247,493)	1,007,295	-	13,840,843
DfE/ESFA capital grants	1,012,941	645,378	(461,169)	(944,246)	-	252,904
Salix loan	(18,065)	-	-	6,021	-	(12,044)
Capital expenditure from other DfE/ESFA grants	28,731	-	(4,788)	-	-	23,943
	14,039,342	710,684	(713,450)	69,070	-	14,105,646
<b>Total Restricted funds</b>	14,056,837	9,145,176	(9,341,224)	63,049	734,000	14,657,838
<b>Total funds</b>	14,776,190	9,748,282	(9,515,958)	-	734,000	15,742,514

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**19. Statement of funds (continued)**

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are applied to the general work of the Academy Trust to support activities inside and outside the curriculum.

GAG represents to be used to cover the normal running costs of the Academy Trust.

Other DfE/ESFA grants represent those grants provided for specific purposes, such as grants for teachers pay, teachers pension and rates relief.

Pupil premium funding is provided in order to be used to support disadvantaged pupils and to assist them in decreasing the attainment gap between those pupils and their peers.

UFSM supports schools in delivering the legal requirement to offer free school meals to all reception, year 1 and year 2 pupils.

The catch-up premium was a one-off grant for the 2020/21 academic year to support children and young people to catch up lost time after school closure, with allocations calculated on a per pupil basis, using census data, in line with the general annual grant (GAG).

Other government grants represents those grants provided for specific purposes to provide additional support to pupils where required.

The restricted fixed asset fund represents the tangible fixed assets including depreciation to the Balance sheet date.

Capital grants are also represented and provide the Academy Trust with its own capital money to address improvements to the land and buildings and other facilities.

The salix loan for lighting was transferred upon conversion to academy status and continues to be paid off each year in line with the loan agreement.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**19. Statement of funds (continued)**

Comparative information in respect of the preceding year is as follows:

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
General funds	288,541	503,698	(39,400)	(33,486)	-	719,353
<b>Restricted general funds</b>						
General Annual Grant (GAG)	521,939	6,638,024	(5,986,801)	(524,667)	-	648,495
UIFSM	-	190,863	(190,863)	-	-	-
Pupil Premium	-	407,137	(407,137)	-	-	-
Catch-Up Premium	34,463	-	(34,463)	-	-	-
Other DfE Group Grants	-	252,000	(252,000)	-	-	-
Other Government grants	-	520,309	(520,309)	-	-	-
Pension reserve	(3,813,000)	-	(1,215,000)	429,000	3,968,000	(631,000)
	<u>(3,256,598)</u>	<u>8,008,333</u>	<u>(8,606,573)</u>	<u>(95,667)</u>	<u>3,968,000</u>	<u>17,495</u>
<b>Restricted fixed asset funds</b>						
Restricted fixed asset funds	12,372,150	-	(108,492)	752,077	-	13,015,735
DfE/ESFA capital grants	14,410	2,051,465	(423,989)	(628,945)	-	1,012,941
Salix loan	(24,086)	-	-	6,021	-	(18,065)
Capital expenditure from other DfE/ESFA grants	33,519	-	(4,788)	-	-	28,731
	<u>12,395,993</u>	<u>2,051,465</u>	<u>(537,269)</u>	<u>129,153</u>	<u>-</u>	<u>14,039,342</u>
<b>Total Restricted funds</b>	<u>9,139,395</u>	<u>10,059,798</u>	<u>(9,143,842)</u>	<u>33,486</u>	<u>3,968,000</u>	<u>14,056,837</u>
<b>Total funds</b>	<u><u>9,427,936</u></u>	<u><u>10,563,496</u></u>	<u><u>(9,183,242)</u></u>	<u><u>-</u></u>	<u><u>3,968,000</u></u>	<u><u>14,776,190</u></u>



**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**19. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	<b>2023</b> £	2022 £
Loose Primary School	<b>544,135</b>	538,941
Coxheath Primary School	<b>364,473</b>	262,515
St Katherine's School & Nursery	<b>652,202</b>	470,917
Coppice Primary Partnership Trust	<b>76,058</b>	95,475
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>1,636,868</b>	1,367,848
Restricted fixed asset fund	<b>14,105,646</b>	14,039,342
Pension reserve	-	(631,000)
	<hr/>	<hr/>
<b>Total</b>	<b>15,742,514</b>	14,776,190
	<hr/> <hr/>	<hr/> <hr/>

**Total cost analysis by academy**

Expenditure incurred by each academy during the year was as follows:

	<b>Teaching and educational support staff costs</b> £	<b>Other support staff costs</b> £	<b>Educational supplies</b> £	<b>Other costs excluding depreciation</b> £	<b>Total 2023</b> £	<b>Total 2022</b> £
Loose Primary School	2,187,730	446,392	354,522	783,979	<b>3,772,623</b>	3,361,618
Coxheath Primary School	1,486,437	190,117	248,171	228,297	<b>2,153,022</b>	1,861,192
St Katherine's School & Nursery	1,752,708	301,929	300,833	332,783	<b>2,688,253</b>	2,496,429
Coppice Primary Partnership	198,947	288,850	55,743	106,239	<b>649,779</b>	1,350,723
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>5,625,822</b>	<b>1,227,288</b>	<b>959,269</b>	<b>1,451,298</b>	<b>9,263,677</b>	9,069,962
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	-	13,864,786	<b>13,864,786</b>
Current assets	1,093,599	1,263,763	252,904	<b>2,610,266</b>
Creditors due within one year	(8,923)	(711,571)	(6,021)	<b>(726,515)</b>
Creditors due in more than one year	-	-	(6,023)	<b>(6,023)</b>
<b>Total</b>	<b>1,084,676</b>	<b>552,192</b>	<b>14,105,646</b>	<b>15,742,514</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Restricted fixed asset funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	-	13,044,466	13,044,466
Current assets	795,678	1,352,929	1,012,941	3,161,548
Creditors due within one year	(76,325)	(704,434)	(6,021)	(786,780)
Creditors due in more than one year	-	-	(12,044)	(12,044)
Provisions for liabilities and charges	-	(631,000)	-	(631,000)
<b>Total</b>	<b>719,353</b>	<b>17,495</b>	<b>14,039,342</b>	<b>14,776,190</b>

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**21. Reconciliation of net income to net cash flow from operating activities**

	2023 £	2022 £
Net income for the year (as per statement of financial activities)	<b>232,324</b>	1,380,254
<b>Adjustments for:</b>		
Depreciation	<b>252,281</b>	113,280
Capital grants from DfE and other capital income	<b>(645,378)</b>	(2,051,465)
Interest receivable	<b>(1,924)</b>	(166)
Defined benefit pension scheme cost less contributions payable	<b>85,000</b>	726,000
Defined benefit pension scheme finance cost	<b>18,000</b>	60,000
Decrease/(increase) in debtors	<b>713,313</b>	(1,204,370)
(Decrease)/increase in creditors	<b>(60,265)</b>	316,630
Donated fixed assets	<b>(65,306)</b>	-
<b>Net cash provided by/(used in) operating activities</b>	<b>528,045</b>	(659,837)

**22. Cash flows from financing activities**

	2023 £	2022 £
Repayments of borrowing	<b>(6,021)</b>	(6,021)
<b>Net cash used in financing activities</b>	<b>(6,021)</b>	(6,021)

**23. Cash flows from investing activities**

	2023 £	2022 £
Dividends, interest and rents from investments	<b>1,924</b>	166
Purchase of tangible fixed assets	<b>(1,007,295)</b>	(746,392)
Capital grants from DfE Group	<b>645,378</b>	2,051,465
<b>Net cash (used in)/provided by investing activities</b>	<b>(359,993)</b>	1,305,239

**24. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand and at bank	<b>1,881,372</b>	1,719,341
<b>Total cash and cash equivalents</b>	<b>1,881,372</b>	1,719,341

**Coppice Primary Partnership**  
(A company limited by guarantee)

**Notes to the financial statements  
for the year ended 31 August 2023**

**25. Analysis of changes in net debt**

	At 1 September 2022 £	Cash flows £	Other non- cash changes £	At 31 August 2023 £
Cash at bank and in hand	1,719,341	162,031	-	1,881,372
Debt due within 1 year	(6,021)	6,021	(6,021)	(6,021)
Debt due after 1 year	(12,044)	-	6,021	(6,023)
	<u>1,701,276</u>	<u>168,052</u>	<u>-</u>	<u>1,869,328</u>

**26. Capital commitments**

	2023 £	2022 £
Contracted for but not provided in these financial statements	<u>200,922</u>	<u>1,326,979</u>

**27. Pension commitments**

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Kent County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £12,054 were payable to the schemes at 31 August 2023 (2022 - £ -) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**27. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £670,445 (2022 - £625,861).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £550,000 (2022 - £544,000), of which employer's contributions totalled £423,000 (2022 - £429,000) and employees' contributions totalled £127,000 (2022 - £115,000). The agreed contribution rates for future years are 22.5 per cent for employers and 5.5 to 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The plan surplus as at 31 August 2023 was £162,000 (2022: deficit of £631,000). A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the trustees, the academy trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £NIL.

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**27. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2023</b>	2022
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.90</b>	3.95
Rate of increase for pensions in payment/inflation	<b>2.90</b>	2.95
Discount rate for scheme liabilities	<b>5.30</b>	4.25
Inflation assumption (CPI)	<b>2.90</b>	2.95

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	<b>2023</b>	2022
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>20.7</b>	21.0
Females	<b>23.2</b>	23.5
Retiring in 20 years		
Males	<b>22.0</b>	22.3
Females	<b>24.6</b>	24.9

**Sensitivity analysis**

	<b>2023</b>	2022
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>(101)</b>	(121)
Discount rate -0.1%	<b>104</b>	124
Mortality assumption - 1 year increase	<b>133</b>	142
Mortality assumption - 1 year decrease	<b>(130)</b>	(138)
CPI rate +0.1%	<b>102</b>	117
CPI rate -0.1%	<b>(99)</b>	(114)

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**27. Pension commitments (continued)**

**Share of scheme assets**

The Academy Trust's share of the assets in the scheme was:

	<b>At 31 August 2023 £</b>	<b>At 31 August 2022 £</b>
Equities	<b>3,224,000</b>	2,905,000
Gilts	<b>30,000</b>	26,000
Other bonds	<b>702,000</b>	586,000
Property	<b>512,000</b>	521,000
Cash	<b>54,000</b>	75,000
Absolute return fund	<b>364,000</b>	319,000
Infrastructure	<b>192,000</b>	-
<b>Total market value of assets</b>	<b>5,078,000</b>	4,432,000

The actual return on scheme assets was £(33,000) (2022 - £(54,000)).

The amounts recognised in the Statement of financial activities are as follows:

	<b>2023 £</b>	<b>2022 £</b>
Current service cost	<b>(505,000)</b>	(1,153,000)
Interest income	<b>199,000</b>	70,000
Interest cost	<b>(217,000)</b>	(130,000)
Administrative expenses	<b>(3,000)</b>	(2,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(526,000)</b>	(1,215,000)

Changes in the present value of the defined benefit obligations were as follows:

	<b>2023 £</b>	<b>2022 £</b>
<b>At 1 September</b>	<b>5,063,000</b>	7,828,000
Current service cost	<b>505,000</b>	1,153,000
Interest cost	<b>217,000</b>	130,000
Employee contributions	<b>127,000</b>	115,000
Actuarial gains	<b>(778,000)</b>	(4,092,000)
Benefits paid	<b>(56,000)</b>	(71,000)
<b>At 31 August</b>	<b>5,078,000</b>	5,063,000

**Coppice Primary Partnership**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2023**

**27. Pension commitments (continued)**

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

	<b>2023</b> £	2022 £
<b>At 1 September</b>	<b>4,432,000</b>	4,015,000
Interest income	<b>199,000</b>	70,000
Actuarial losses	<b>(44,000)</b>	(124,000)
Employer contributions	<b>423,000</b>	429,000
Employee contributions	<b>127,000</b>	115,000
Benefits paid	<b>(56,000)</b>	(71,000)
Administrative expenses	<b>(3,000)</b>	(2,000)
<b>At 31 August</b>	<b>5,078,000</b>	4,432,000

**28. Operating lease commitments**

At 31 August 2023 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2023</b> £	2022 £
Not later than 1 year	<b>31,291</b>	31,291
Later than 1 year and not later than 5 years	<b>28,683</b>	59,974
	<b>59,974</b>	91,265

**29. Members' liability**

Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.



**Notes to the financial statements**  
**for the year ended 31 August 2023**

**30. Related party transactions**

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Expenditure Related Party Transactions:

P Murphy, Trustee, is the Principal and Governor of Five Acre Wood School. During the year Coppice Primary Partnership incurred expenditure totalling to £408 (2022: £3,995) from this organisation, in respect of providing training to their staff. There are no amounts outstanding at the Balance Sheet date £Nil (2022: £Nil). In entering into this transaction the Academy Trust has complied with the requirements of the Academies Trust Handbook.

C Cuddington, Interim Chief Finance Officer to 2 April 2023, and Trustee thereafter, is a director of Edufin. During the year Coppice Primary Partnership incurred expenditure totalling to £13,000 (2022: £7,750) from this organisation, in respect of consultancy services. At the Balance sheet date the Trust owed Edufin £360 (2022: £Nil). The element above £2,500 has been provided 'at no more than cost' and Edufin have provided a statement of assurance confirming this. In entering into this transaction the Academy Trust has complied with the requirements of the Academies Trust Handbook.

Income Related Party Transactions:

P Murphy, Trustee, is the Principal and Governor of Five Acre Wood School. During the year Coppice Primary Partnership received £20,385 in the form of rental income (2022: £Nil). There are no amounts outstanding at the Balance Sheet date £Nil (2022: £Nil).

**31. Controlling party**

The Academy Trust is run by the management team on a day-to-day basis. Strategic decisions are made by the Board of Trustees. There is no ultimate controlling party.