

**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 2025**

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**Coppice Primary Partnership**  
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**Contents**

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	Page
Reference and administrative details	1
Trustees' report	2 - 17
Governance statement	18 - 21
Statement of regularity, propriety and compliance	22
Statement of trustees' responsibilities	23
Independent auditors' report on the financial statements	24 - 26
Independent reporting accountant's report on regularity	27 - 28
Statement of financial activities incorporating income and expenditure account	29
Balance sheet	30
Statement of cash flows	31
Notes to the financial statements	32 - 54

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

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**Reference and Administrative Details**  
**For the Year Ended 31 August 2025**

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<b>Members</b>	C Hardy S Knowles A Nursey N Almond P Reynolds
<b>Trustees</b>	P C Hardy <sup>1</sup> , Chair of Trustees M Chatley, CEO / Trust Leader and Accounting Officer J Edgar <sup>1</sup> I Linney-Drouet A Maitland <sup>1</sup> C Cuddington <sup>1</sup> P Murphy  <sup>1</sup> members of the Finance & Audit committee
<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>Trust Senior management team</b>	M Chatley, Chief Executive // Trust Leader T North, Headteacher, Loose Primary School G Mazza, Headteacher, Coxheath Primary School R Lang, Headteacher, St. Katherine's School & Nursery (appointed 1 September 2023) A Potgieter, Chief Finance Officer (resigned 31 December 2024) S Hallam, Interim Chief Finance Officer (appointed 1st January 2025) B Taylor, Teaching & Learning Lead
<b>Independent auditors</b>	UHY Hacker Young Chartered Accountants Statutory Auditors Thames House Roman Square Sittingbourne Kent. ME10 4BJ
<b>Bankers</b>	Lloyds Banking Group Commercial Banking 2nd Floor 125 Colmore Road Birmingham B3 3SD
<b>Solicitors</b>	Browne Jacobson 15th Floor 6 Bevis Marks London EC3A 7BA

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## **Coppice Primary Partnership**

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

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#### **Trustees' Report**

##### **For the Year Ended 31 August 2025**

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The Trustees present their annual report together with the financial statements and auditors' report of the Academy Trust, a charitable company, for the year ended 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The Academy Trust operates three primary academies in the Maidstone (Kent) and surrounding area. Its academies have a combined pupil capacity of 1560 and had a roll of 1566 in the school census in October 2024. 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. St Katherine's School and Nursery have varied year group sizes due to lower numbers of pupils in the area. As a result, the school reduced PAN from 90 to 60.

In addition, St Katherine's School operates a nursery for 3 – 4 year olds and has a maximum of 50 pupils on roll.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity, and its memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of Coppice Primary Partnership are also the directors for the purposes of company law. The Academy Trust is 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.

#### **Members' Liability**

Each member of the Academy Trust undertakes to contribute to the assets of the Academy Trust 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.

#### **Trustees' indemnities**

The Academy Trust maintains trustees' and officers' liability insurance which gives appropriate cover for any legal action brought against its trustees. The Academy Trust has also granted indemnities to each of its trustees and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the trustees or other officers may incur to third parties in the course of acting as trustees or officers of the Trust.

Insurance cover is provided by the DfE Risk Protection Agreement (RPA), which includes for up to £10,000,000 trustee's liability

#### **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.

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## **Coppice Primary Partnership**

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

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#### **Trustees' Report**

##### **For the Year Ended 31 August 2025**

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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.

#### **Policies and procedures 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 Academy Trust Handbook, Trust Guide to Governance, information for Trustees, Code of Conduct and relevant past minutes.

#### **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. The Trustees have recently completed their annual review of the scheme of delegation, which is published on the Trust website.

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 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 management through monitoring visits.

There is a combined Finance and Audit Committee; the membership of which is appointed by the Trustees. The committee meets 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 Group, which is responsible for the quality of teaching and learning across the Trust including the Trust Values (Excellence; Stewardship and Responsibility; Collaboration and Growth), SEND provision and pupil performance, ensuring equal opportunity for all pupils. This Group, 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), and Teaching & Learning Lead. 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. Following the resignation of the CFO in December 2024, Trustees decided to review the responsibilities and needs of the trust. This led to the trust advertising for a Chief Financial and Operations Officer (CFOO). The trust have not yet been able to appoint to this role and have been in communications with the DfE around the arrangements and an interim CFO has been in position since January 2024 with a view that they will continue until the post is filled.

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

**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.

Total remuneration paid to senior management personnel is set out in note 11(e).

**Trade union facility time**

**Relevant union officials**

<u>Number of employees who were relevant union officials during the year</u>	<u>Full time equivalent employee number (as union officials)</u>
0	0

**Percentage of time spent on facility time**

<u>Percentage of time</u>	<u>Number of employees</u>
0%	0
1%-50%	0
51%-99%	0
100%	0

**Percentage of pay bill spent on facility time**

Total cost of facility time	£0
Total pay bill	£7,808,403
Percentage of the total pay bill spent on facility time	0%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	0
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**Connected organisations, including related parties**

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.

There have been some transactions during the year with organisations with connections to Trustees. These are disclosed in note 27.

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

Employees are consulted on issues of concern to them by means of regular staff briefings by the school, which are supplemented by a weekly note that is distributed to all staff. A trust briefing is shared every half term.

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

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## **Coppice Primary Partnership**

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

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#### **Trustees' Report**

##### **For the Year Ended 31 August 2025**

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- Health and Safety
- Maternity, Paternity and Adoption
- Flexible working
- Managing Stress and Promoting Well-being in Work

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 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. An annual flu vaccination is also offered to all employees at no cost.

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**

##### **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.

At Coppice Primary Partnership, we offer a unique blend of autonomy and support that distinguishes us in education. Each school within our trust retains its individuality, reflecting its local community and fostering a unique ethos. This individuality is celebrated within a supportive framework, allowing schools to thrive while benefiting from the trust's collective expertise and resources.

Our flat hierarchy encourages collaboration, with schools working together and sharing best practices and innovative ideas. This partnership empowers schools to build their own identity while upholding the trust's high standards and shared values. Schools can lead themselves, knowing the trust will provide guidance and support when needed.

Coppice Primary Partnership's people-first philosophy prioritises the well-being and professional growth of staff, understanding that their development enhances educational quality. This human-centric approach ensures that decisions are made with students' best interests in mind, fostering an environment where excellence is the norm.

Joining Coppice Primary Partnership means becoming part of a larger, supportive network. Schools face reduced administrative burdens and can focus on delivering high-quality education. Committed to continuous improvement, we ensure every school meets the highest standards, promoting equity and consistent opportunities for every child to succeed.

In summary, Coppice Primary Partnership offers the best of both worlds: the freedom for schools to maintain their individuality, supported by a collaborative and nurturing environment that champions excellence for all.

##### **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.

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

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**Trustees' Report**  
**For the Year Ended 31 August 2025**

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**Continuous Improvement**

- To provide excellent professional development for all staff at all levels within the trust
- To support schools to plan and implement professional development programmes
- To expand the impact that the trust has for securing excellent provision for local children

**People First**

- To keep children at the heart of all decisions made at all levels
- To develop progression pathways which support professional development
- To offer a 'Coppice Promise' to staff which provides care and support for their workload and wellbeing

**Quality Education**

- To create a knowledge rich and engaging curriculum in all subjects that builds sequentially and coherently
- To develop pedagogy to ensure that children's outcomes reflect the quality of the curriculum and are at least in line with national outcomes
- To enable children to understand how the the curriculum supports them in the wider world

**Collaboration and Growth**

- To develop collaboration between all schools in the trust to maximise capacity and celebrate best practice
- To create trust wide roles which develop capacity within and across the trust
- To promote the offer of the trust to encourage like-minded schools to join us on our journey

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

**Strategic Aim 1: Continuous Improvement**

- To provide excellent professional development to all staff at all levels within the trust
- To support schools to plan and implement professional development programmes
- To expand the impact that the trust has for securing excellent provision for local children.

**Why is it important?**

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 Initial Teacher Trainees (ITTs) and Early Career Teachers (ECTs) supports them to develop knowledge and skills quickly and effectively.

The professional development models in schools need to reflect the context and requirements of the specific schools. Attention needs to be given to how we all learn and so professional development should be planned and delivered with this in mind. With oversight of the wealth of talent within and across schools, the trust are able to support through providing capacity where it is most needed. This, in turn, provides additional opportunities for staff to develop different skills, knowledge and expertise.

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.

**Success Criteria**  
**Years 1-2**

**Success Criteria**  
**Years 3-5**

Attendance at trust-wide training sessions results in observable improvements in staff performance, with participants consistently reporting increased confidence in areas where training has been delivered

Trust-wide training has become more dynamic, offering staff the flexibility to choose from a 'menu' of workshops, allowing for more tailored and impactful professional development.

School-based CPD is systematically mapped and planned in alignment with the School Development Plans. These sessions are led by school and/or trust leaders, and the impact is measured through staff feedback, completion rates, and progress against the identified goals in the development plans.

School based CPD is systematically mapped and shared across all schools in the trust to promote collaboration, provide further opportunities to develop staff and widen the school improvement offer

Develop the trust wide school improvement offer, identifying existing strengths within the trust and publish.

Promote the trust wide training offer beyond the school to give opportunities for staff to lead training for staff in and out of the trust.

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

<p><b><u>Strategic Aim 2: People first</u></b></p> <ul style="list-style-type: none"> <li>• <b>To keep children at the heart of all decisions made at all levels</b></li> <li>• <b>To develop progression pathways which support professional development</b></li> <li>• <b>To offer a 'Coppice Promise' to staff which provides care and support for their workload and wellbeing</b></li> <li>• </li> </ul>	
<p><b>Why is it important?</b></p>	
<p>Our schools exist to serve the children that attend them. It is our duty to provide them with everything they need in order to be as successful as possible. The decisions we make in the trust and across the schools are always made with the children at the heart – how we can benefit them, how we can improve their experiences and how we can prepare them more.</p> <p>With this being said, we know that 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>	
<p><b>Success Criteria</b> <b>Years 1-2</b></p>	<p><b>Success Criteria</b> <b>Years 3-5</b></p>
<p>Progression pathways for staff are written and published for some staff roles, highlighting routes that those staff can take and the support available to be successful.</p>	<p>Progression pathways for all staff roles are written and published and have been used to promote collaborative working and support recruitment and retention, including succession planning.</p>
<p>Staff feedback shows that 80% feel valued and appreciated and 80% would recommend working in the school/trust to a colleague</p>	<p>Staff feedback shows that 90% feel valued and appreciated and 90% would recommend working in the school/trust to a colleague</p>
<p>Staff retention is high with staff turnover across all positions in all schools on average below 18%</p>	<p>Staff retention is high with staff turnover across all positions in all schools below 15%, and no one school above 20%</p>

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

<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 that children's outcomes reflect the quality of the curriculum and are at least in line with national outcomes</li> <li>To enable children to understand how 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> <p>The final piece of the puzzle is ensuring that children feel part of the curriculum. They need to experience it in such a way that promotes an enjoyment in their learning, providing them with purpose so that they have the opportunity to apply the things that they have learned.</p>	
<b>Success Criteria</b> <b>Years 1-2</b>	<b>Success Criteria</b> <b>Years 3-5</b>
Phonic outcomes for children across the trust are above National Averages, including for vulnerable groups (when compared with national averages for these groups).	Phonic outcomes for children across the trust place us in the top 20% Nationally.
Key Stage 2 outcomes for children across the trust are above National Averages for all subjects and for Reading, Writing and Maths combined, including for vulnerable groups (when compared with national averages for these groups).	Key Stage 2 outcomes for children across the trust for all subjects and for Reading, Writing and Maths combined, place us in the top 30% Nationally
Trust curriculum frameworks are in place for core subjects and half of wider curriculum subjects	Trust curriculum frameworks are in place for all subjects
Evaluation of teaching shows that the quality of teaching is at least effective in every class in every school	Evaluation of teaching shows that the quality of teaching is at least effective and is highly effective in 50% of classrooms across the trust
All pupils experience a range of extra-curricular activities and have the opportunity to attend an extra-curricular club.	In addition, 50% of pupils have the opportunity to represent the school in some way – e.g. performance, sporting activity, presentation
The trust develops wider cultural capital through one trust wide event open to the majority of children	In addition, the trust collaborates to organise activities which extend at least to the schools within the trust.

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

**Strategic Aim 4: Collaboration and Growth**

- To develop collaboration between all schools in the trust to maximise capacity and celebrate best practice
- To develop collaboration with wider networks outside of the trust to learn from others and share strengths
- To promote the offer of the trust to encourage like-minded schools to join us on our journey

**Why is it important?**

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 all of our 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.

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

We firmly believe that our offer can benefit staff, families, communities and, most importantly, pupils in other schools too. Whilst we continue to work with schools and trusts through a variety of networks, we are ready to welcome more schools into our trust. It is important that we share our offer and encourage schools to see how being part of Coppice Primary Partnership will help to support both them and the wider trust to improve even further.

<b>Success Criteria Years 1-2</b>	<b>Success Criteria Years 3-5</b>
Shared networks for all subjects, year groups and governance are established and contribute to reduced workload	Shared networks for all subjects, year groups and governance pro-actively collaborate and share ideas with trust leaders to drive the improvement strategy
Through Challenge Partners, KMA and local collaborations, staff develop opportunities to learn from others and share their own practice	In addition, schools aim for an Area of Excellence within Challenge Partners leading to further collaboration opportunities
Trust growth plan is created with clear focus and steps which will support the trust's growth to at least four schools	Trust growth plan is developed to ensure that focus and steps will support the trust's growth to at least 6 schools

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**  
**For the Year Ended 31 August 2025**

**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 REVIEW**

**Achievement and performance**

The Trust have developed the work on curriculum, pedagogy and assessment over the last three years. This has led to the implementation of a series of ‘Principles’ documents which outline how the trust sees these areas working in schools. As the trust and its schools have developed, there is an increased need to enact the curriculum in school specific ways to ensure it meets the needs of each unique school community. Curriculum Frameworks have been created for maths, phonics, science, history, geography and art which have all been worked and supported by members of staff across the trust. In addition, to support the work across the trust, bought in schemes of work are aligned in most other curriculum areas. The framework to support the learning of pupils is strong and has been recognised in multiple Ofsted inspections and other external reviews.

A significant amount of curriculum development time was allocated to the implementation of a writing curriculum. Supported by the Trust Teaching and Learning Lead, writing leads across the trust have worked on and produced a writing curriculum framework. This was trialled across the trust last year, with feedback from staff informing future work. There are now plans in place for all year groups that match the Trust curriculum principles whilst also allowing flexibility for enactment at school level.

The trust continues to work on the development of the wider curriculum and, as such, employs specialists in music, PE and dance.

All schools in the trust have received ‘Good’ Ofsted outcomes with many areas graded as outstanding. The work that the Trust had done in supporting the school was recognised; ‘Harnessing the shared expertise across the trust, the school is outward-facing, reflective and continually seeking ways to improve pupils’ experiences.’; ‘The curriculum is well designed with high ambition. As a result of effective professional development across the school and trust, staff’s subject knowledge is strong.’

Additional external validation has been sought to ensure that the trust and its schools continue to move forwards. This year, all schools have engaged in work with Challenge Partners. Two schools were part of SEND Peer reviews with one of the schools being asked to present their work at the Regional Challenge Partners Conference. One school was visited for a Quality Assurance Review (QAR) and whilst this was not a graded visit, the report highlighted the continued strength of the school. In particular, the school was awarded an Area of Excellence for the Art curriculum, leadership and implementation.

The trust have had a commitment to providing additional opportunities for children through Trust Wide Events. Following the success of taking children in KS2 to the Pantomime, a Coppice Sports Event was organised for all children in Years 4 and 5 across the trust. The event was held at a professional athletics stadium where children were able to learn about new events in the environments in which they take place – long jump, discuss, hammer throw for example. The children also had the opportunity to hear from Olympians so that they could be inspired and learn about resilience and hard work.

Following outcomes that were less strong than previous years in 2023/24, the trust made good progress with outcomes in 2024/25. Overall trust outcomes can be seen in the table below:

Key Results - 2024-2025					
Assessment	Statistic	Cohort	Trust Result	National Comparison	National Result
KS2 Reading, Writing & Maths combined	% of pupils achieving the expected standard	240	63%	● At or above	62%
KS2 Reading, Writing & Maths combined	% of pupils achieving the higher standard	240	5%	■ Below	8%
Multiplication Tables Check (MTC)	% of pupils scoring full marks (25/25)	241	46%	● Above (significant)	~ 38%
Phonics Screening Check	% of pupils passing in Year 1	214	88%	● Above (significant)	~ 80%
Early Years Foundation Stage	% of pupils achieving a Good Level of Development	233	71%	● At or above	~ 69%

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

Particular successes were as follows:

- One school for KS2 combined was in the top 20% of schools nationally
- All schools were above national for MTC with the trust average being significantly above (two schools were in the top 30% of schools nationally)
- All schools were above national for Phonics with the trust average being significantly above (two schools were in the top 20% of schools nationally)

Whilst there was again no progress measures this year due to the lack of KS1 outcomes as a result of the pandemic, all schools made progress from 2023/24 outcomes in all areas.

**Key financial performance indicators**

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

COPPICE PRIMARY PARTNERSHIP					
Month Ended June 2024					
Management Key Performance Indicators					
	Loose	Coxheath	St Katherines	Central Team	Notes
Staffing Costs inc Agency % of Income after HO Recharge, without UIFSM	79.0%	81.0%	77.0%		Staffing costs nearing indicative threshold of 80% due to funding and salary inflation ratios
Self-generated Income as % of total income - 5% target	6.2%	3.9%	5.8%		On target
HO Recharge as % of income / annum	6%	6%	5%		Industry average benchmarked
Reserves - 5% min target	16.7%	11.4%	23.8%	13.6%	Healthy reserve levels o support future uncertainties and growth

Strategic Aim	KPI	RAG rating
Continuous Improvement	Trust wide moderation secures a minimum average rating of 4 out of 5 on the effectiveness of the training.	
Continuous Improvement	85% of PDM sessions align with school development plan priorities	
Continuous Improvement	Identify and document at least three existing strengths within the trust to enhance the school improvement offer by the end of the academic year.	

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

**Trustees' Report**  
**For the Year Ended 31 August 2025**

Strategic Aim	KPI	RAG rating
People first	Develop and publish one progression pathway for at least 75% of staff roles by the end of the academic year	Yellow
People first	Achieve a minimum of 80% of staff reporting feeling valued and appreciated in the staff survey.	Yellow
People first	Achieve a minimum of 80% of staff reporting they would recommend working in the school/trust to a colleague, as indicated in the staff survey.	Yellow
People first	Maintain an average staff turnover rate of below 18% across all positions and schools.	Green

Strategic Aim	KPI	RAG rating
Quality education	Achieve phonic outcomes that are at least 3% (Trust average based on school targets) above the national average for all children, including vulnerable groups.	Green
Quality education	Ensure Key Stage 2 outcomes are above the national average. Trust wide average based on school targets are: Reading – 4% above national Maths – 2% above national Writing – 4% above national RWM combined – 5% above national	Red
Quality education	As a result of effective teaching, all year groups progress incrementally towards their end of year forecasts	Yellow
Quality education	Ensure that the ‘deliver’ phase of the writing curriculum is implemented effectively in all schools	Green
Quality education	Monitor participation rates in extra-curricular clubs, aiming for at least 50% of students involved in one or more activities.	Red

Strategic Aim	KPI	RAG rating
Collaboration and Growth	Facilitate a minimum of four collaborative sessions per year through Challenge Partners, KMA, and local collaborations	Green
Collaboration and Growth	Feedback of Challenge Partners – reviewing, being reviewed or <u>hub based</u> work - secures a minimum average rating of 4 out of 5 on its effectiveness	Green
Collaboration and Growth	Develop and publish a trust growth plan by the end of the academic year, outlining clear steps and focus areas for expansion to at least four schools.	Yellow

## Coppice Primary Partnership

(A company limited by guarantee)

### Trustees' Report

For the Year Ended 31 August 2025

#### 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 5% overall from the academic year 2026/27. 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. 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 DfE in the form of grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 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 also other income such as donations and hire of the facilities.

Total income for the year was £9.9m, up from £9.5m in the previous year. Of this total £9.3m (2024: £8.8m) related to core funding for the trust's educational operations, as detailed in note 4.

Capital grant income for 2024/25 was £34k, down on £195k in the prior year, which included some specific Condition Improvement Fund grant money in addition to the annual Devolved Capital Funding payment.

With total expenditure for the year of £10.3m, the SOFA shows net expenditure for the year of £319k (2024: net income of £192k). The overall net movement in funds, after other gains/losses arising on the Local Government defined benefit pension scheme ("LGPS"), was a reduction of £431k (2024: increase of £98k).

This overall result includes movements through the fixed asset capital fund and the pension fund that do not relate to day-to-day running of the academy. The table below reconciles from the overall movement in funds per the SOFA to the movement in revenue funds, a reduction of increase of £222k (2024: increase of £169k). The Trust's operational deficit on revenue funds of £142k (2024: surplus of £264k) prior to revenue to capital transfer is also shown:

	2025 (£000s)	2024 (£000s)
Overall net movement in funds for the year per SoFA	(431)	98
<u>Adjust for non-revenue items:</u>		
(Increase) / decrease attributable to fixed asset fund	209	71
LGPS actuarial loss	(1,298)	(94)
LGPS service and interest costs	(112)	(94)
Adjustment for restriction on pension assets (see note 2)	1,410	188
<b>Increase in revenue funds during the year</b>	<b>(222)</b>	<b>169</b>
Add: Transfer (to) / from revenue to capital	80	95
<b>Operational result on revenue funds before transfers to capital</b>	<b>(142)</b>	<b>264</b>

#### Financial position

The Academy Trust held fund balances at 31 August 2025 of £15.4m (2024: £15.8m). These funds comprise restricted fixed asset funds of £13.8m (2024: £13.9m), restricted revenue funds of £106k (2024: £659k) and unrestricted funds of £1.5m (2024: £1.1m).

The pension reserve, relating to the present value of the Local Government Pension Scheme defined benefit liability, again shows a £nil balance at 31 August 2025 (2024: £nil). In accordance with accounting requirements, the Academy Trust's share of LGPS is carried on the Balance Sheet, with movements each year quantified by the Local Authority's actuary and reflected through the SOFA. The valuation report indicated that a pension accounting surplus existed at 31 August 2025, however accounting standards state that if an employer has an accounting surplus it should only be recognised to the extent that it is able to recover the surplus either through reduced contributions in the future, or through refunds. There are differing opinions as to the extent to which a pension surplus represents an "unconditional

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

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**Trustees' Report**  
**For the Year Ended 31 August 2025**

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right" of employers and therefore the extent to which the surplus can be recognised as being of economic value, and to date the DfE have been unable to give any guidance to academy trusts. The Trustees have therefore taken the view that, since the Academy Trust is a long-term employer open to new members, there is not a reasonable expectation of ever reaching a point of cessation and therefore being able to access a return of surplus. Accordingly the surplus has not been included, and a break-even £nil position has been reflected on the Balance Sheet. The pension surplus is disclosed in note 2 and the actuarial assumptions and other movements in the year are disclosed in note 26.

Any pension surplus or deficit is merely an accounting figure calculated under FRS 102 for the purposes of the financial statements, and has no direct effect on the employer contribution rate paid by the Academy Trust, which is determined using longer-term funding assumptions. These contribution rates are reviewed every three years in consultation with the scheme's administrators, and current employer contributions due by the Academy Trust are fixed until 1 April 2026. The Academy Trust expects to receive notice about the rates from 1 April 2026 very shortly.

**Reserves policy**

The Trustees review the reserve levels of the trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees will always try to match income with expenditure in the current year (set and manage a balanced budget), will only carry forward reserves that it considers necessary and will have a clear plan for how it will be used to benefit the pupils.

The Trustees have determined that the appropriate level of revenue reserves should be no less than 5% of total income, amounting to approximately £500,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grant income and to provide a cushion to deal with unexpected emergencies such as urgent maintenance or long term sickness where unforeseen costs are incurred.

The Trust had sufficient reserves as at 31 August 2025 to meet this target although the level of completely free unrestricted reserves is slightly less. Most of the restricted funds relate to core General Annual Grant funding which will be used for the main educational operations.

The Trustees will continue to monitor the level of reserves to ensure that they are maintained at the required level. In the event that they are partly used the trust will strive to rebuild free reserves up to the level needed.

**Investment policy**

During the year, due to the further increase in balances held by the Trust and increase in interest rates, it was decided that £1,000,000 would be invested in a number of different high-interest accounts ranging from instant access to longer term notice accounts to maximise potential growth in reserves, this will be managed via an investment platform called Insignis. A contingency sum, equivalent to a month's salary costs will be available in an instant access account.

**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 were 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:

- The academic performance of the Trust leading to it not being attractive to other schools and therefore affecting the opportunities for growth.
- Real term funding reductions due to national funding decisions
- System changes for SEND provision locally creating many unknowns but will force changes in school provision
- Staffing key positions with increasing market pressures.

**Financial and risk management objectives and policies**

The Academy Trust does not use complex financial instruments. The academy manages its activities using cash and various items such as trade debtors and trade creditors that arise directly from operations.

The main risks arising from the Trust's financial instruments are liquidity risk and cash flow interest rate risk, and credit risk, as detailed below.

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## **Coppice Primary Partnership**

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

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#### **Trustees' Report**

##### **For the Year Ended 31 August 2025**

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- *Liquidity risk* – the Trust manages its cash resources, including sufficient working capital, so that all its operating needs are met without the need for short-term borrowing. Surplus cash is invested so as to maximise interest income.
- *Interest rate risk* – the Trust earns interest on cash deposits and with interest rates currently low but steadily increasing, the directors take appropriate action to ensure they maximise the income from these deposits.
- *Credit risk* – this is managed through regular contact with funders. Liquidity and cash flow risks are managed through the appropriate and carefully managed use of financial instruments with our principal bankers.

#### **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.

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:

- for our children and staff to help us become a net-positive for the world, giving back more energy, knowledge and service than we use. We will seek to achieve this under the following strategic pillars
- Giving every child the highest quality education
- Helping our staff grow and lead
- Working with families and communities to give every child wider opportunities
- Looking after our people, places and planet
- Using technology to support learning and life
- To ensure that outcomes for pupils are at least in line with National Averages and begin to be above National averages in all areas.
- 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.

#### **POLITICAL DONATIONS**

The Trust did not make any political donations during the financial year ended 31 August 2025.

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

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**Trustees' Report**  
**For the Year Ended 31 August 2025**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

Insofar as the trustees are aware:


- there is no relevant audit information of which the charitable company's auditor is unaware;
- the 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.

**AUDITORS**

The audit process will be reviewed in detail and re-appointment of the Auditors, UHY Hacker Young, will be considered following the forthcoming Annual General Meeting.

The Trustees' Report, incorporating a Strategic Report, was approved by order of the Board of Trustees, as the company's directors, and signed on the board's behalf by:

Signed by:  
  
FBC9CB626BAC4F5...  
**C Hardy**  
Chair of Trustees

DocuSigned by:  
  
C769CE2357A14B8...  
**M Chatley**  
CEO / Trust Leader and Accounting Officer

Date: 10 December 2025

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

**Governance Statement for the Year Ended 31 August 2025**

**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.

	<b>Meetings attended</b>	<b>Out of a possible</b>
C Hardy, Chair of Trustees	5	6
M Chatley, Trust Leader and Accounting Officer	6	6
J Edgar	6	6
I Linney-Drouet	6	6
A Maitland	5	6
P Murphy	5	6
C Cuddington	6	6

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 three data packs that allow them to appropriately challenge internal data. Trustees also receive comparative, trust wide data for attendance, staffing and behaviour to appropriate challenge in these areas as well.

Conflicts of interest

The Trust manages conflicts of interest by ensuring all Members, Trustees, Governors and senior staff or those due to their position are able to influence purchasing decisions are required to declare their business interests. These are updated annually. In addition, there is a standing item for all Board and LGB meetings asking those attending to declare any business interests in matters to be discussed. Were there to be any conflict of interest declared, the individual would not be able to take part in the agenda item discussion or voting. This would be documented by the Governance Professional.

Governance reviews

The Board is currently commissioning a Trust Board review as part of the Annual Audit working with the Confederation of School Trusts (CST)

Finance and Resources Committee

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 Academy 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

Attendance at meetings in the year was as follows:

	<b>Meetings attended</b>	<b>Out of a possible</b>
A Maitland (Chair)	4	6
J Edgar	4	6
C Hardy (Appointed 22nd May 2024)	6	6
C Cuddington	6	6

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

**Governance Statement for the Year Ended 31 August 2025**

The Trust also has an Education and Curriculum Committee. Originally formed in June 2022 as a sub-committee of the main Board of Trustees, 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

During 2023/24 membership of the Sub-Committee was amended to allow greater representation from the LGB's and Members and as a result, the constitution no longer permitted to act as a sub-committee of the Trust Board. The meeting was re-titled Education Curriculum Group (ECG), and governors attending the meetings varied to help facilitate representation from the LGB's. The operation of this committee, its purpose and key tasks are currently under review.

	<b>Meetings attended</b>	<b>Out of a possible</b>
J Edgar	3	3
C Hardy	2	3
I Linney-Drouet	3	3
M Chatley	3	3
B Taylor	1	3
Coxheath LGB	3	3
Loose LGB	3	3

Support to the Local Governing Bodies (LGBs)

The Trust has been supporting the LGBs with Trustee membership and chairmanship of some school's LGB. This has been a short term situation to offer experienced governorship and chairmanship while new Governors are appointed and gain experience. It is anticipated that all LGB's will have a chairperson independent of the Trust Board by September 2025.

**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.

The Accounting Officer has delivered improved value for money during the year through a series of strategic initiatives designed to strengthen financial management, optimise the use of resources, and enhance operational efficiency across the Trust:

- **Strengthening central services to achieve economies of scale.** During the year, the Trust continued the development of the centralised finance and HR function to ensure consistent, high-quality support for all schools. By consolidating key administrative and compliance activities at Trust level, we have been able to implement more streamlined and standardised processes, reduce duplication of work, and drive improved financial control.

This centralisation has allowed the Trust to benefit from economies of scale, particularly in areas such as procurement, payroll, HR administration, and financial processing. As a result, schools have been able to operate effectively with fewer high-level specialist staff on site, reducing staffing costs while maintaining – and in many cases improving – the quality and reliability of business support available to them. The strengthened central team also provides schools with access to a wider pool of expertise, enabling better decision-making and improved risk management.

- **Proactive evaluation and renewal of contracted services.** The Trust has continued to take a rigorous and proactive approach to reviewing all contracted services as they reach renewal, ensuring that each contract provides demonstrable value for money. Existing contracts are extended only where they continue to offer competitive pricing and high-quality service; otherwise, the Trust undertakes a retendering process to secure the best possible outcomes.

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## **Coppice Primary Partnership**

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

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#### **Governance Statement for the Year Ended 31 August 2025**

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##### **The 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 2024 to 31 August 2025 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 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees, and as a consequence during 2024/25 further developed the 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. This included updating the Trust Risk Policy, and establishing clear process and procedures for the operational school risk registers to be reviewed three times a year with clear reporting links to Finance & Audit Committee. 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:

1. 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.
2. Internal scrutiny. The Board of Trustees decided to buy-in an internal audit service from Academy Advisory Chartered Accountants, 92 High Street, Chasetown, Burntwood WS7 3XG. Academy Advisory were appointed for the 2024/25 financial year and carried out the internal audit programme commissioned by the Trustees. The checks carried out in the current period included:
  - Absence Management, Recruitment and Retention
  - Risk Managements

Both areas were scrutinised, and only advisory recommendation points were raised.

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:

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

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**Governance Statement for the Year Ended 31 August 2025**

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- The work of the internal auditor, Academy Advisory Chartered Accountants.
- The work of the external auditor; UHY Hacker Young 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.

**Conclusion**

Based on the advice of the Finance and Audit Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

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

Signed by:  
  
FBC9CB626BAC4F5...  
**C Hardy**  
Chair of Trustees

DocuSigned by:  
  
C769CE2357A14B8...  
**M Chatley**  
CEO / Trust Leader and Accounting Officer

Date: 10 December 2025

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**Coppice Primary Partnership**  
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**Statement of Regularity, Propriety and Compliance**

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As Accounting Officer of Coppice Primary Partnership, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including 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 framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

DocuSigned by:  
  
C769CE2357A14B8...  
**M Chatley**  
Accounting Officer

Date: 10 December 2025

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**Coppice Primary Partnership**  
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**Statement of Trustees' responsibilities**  
**For the year ended 31 August 2025**

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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 Department for Education, 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 incoming resources 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 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the 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 and signed on its behalf by:

Signed by:  
  
FBC9CB626BAC4F5...  
**C Hardy**  
Chair of Trustees

Date: 10 December 2025

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

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**Opinion**

We have audited the financial statements of Coppice Primary Partnership (the 'academy trust') for the year ended 31 August 2025 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 2024 to 2025 issued by the Department for Education.

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 2025 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 2024 to 2025 issued by the Department for Education.

**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 Auditors' 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.

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

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

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

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**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 and the Strategic report have 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 including the Strategic 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 Statement of trustees' responsibilities, 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.

**Auditors' 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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the academy trust through discussions with management, and from our commercial knowledge and experience of the academy and wider education sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the academy trust, including the Academy Trust Handbook, Academies Accounts Direction, Charity SORP and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and

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

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

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- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

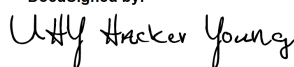
- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management and representatives of Trustees as to actual and potential litigation and claims.

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.

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

**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 Auditors' 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.

DocuSigned by:  
  
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**Allan Hickie BSc FCA (Senior statutory auditor)**

for and on behalf of

**UHY Hacker Young**

Chartered Accountants & Statutory Auditors

Thames House, Roman Square

Sittingbourne

Kent. ME10 4BJ

Date: 17 December 2025

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

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**Independent Reporting Accountant's Assurance Report on Regularity to Coppice Primary Partnership and the Secretary of State for Education**

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In accordance with the terms of our engagement letter dated 3 April 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Coppice Primary Partnership during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Coppice Primary Partnership and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Coppice Primary Partnership and the Secretary of State for Education 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 the Secretary of State for Education, 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 2024, 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. 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 2024 to 31 August 2025 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 Accountants of Academy Trusts issued by the DfE. 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 conclusion included:

- An evaluation of the general control environment, and whether delegated financial authorities are complied with and appropriate segregation of duties is in place.
- An assessment of the risk of material irregularity and impropriety across all of the academy trust's activities, which includes a review of the internal scrutiny reports for the year.
- Further testing and review of the areas identified through the risk assessment including enquiry and examination of supporting evidence across all areas identified, as well as additional verification work where considered necessary.
- A review of whether grants have been used in accordance with funding conditions.
- A review of trustee board and relevant sub-committee minutes for declaration interests.
- A review of expenditure for any supplies from related or connected parties.
- Consideration of whether the academy trust's governance arrangements and composition are in line with the Academy Trust Handbook.
- An assessment of whether the academy trust has complied with the 'must' requirements of the Academy Trust Handbook, which includes a review of the self-assessment declaration that we asked the Accounting Officer to complete.
- Consideration of evidence obtained through the work detailed above and the work completed as part of our external audit of the financial statements in order to support the regularity conclusion.

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

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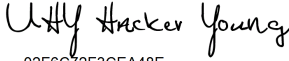
**Independent Reporting Accountant's Assurance Report on Regularity to Coppice Primary Partnership and the Secretary of State for Education (continued)**

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In line with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued March 2025, we have not performed any additional procedures regarding the Academy Trust's compliance with safeguarding, health and safety and estates management.

**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 2024 to 31 August 2025 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

DocuSigned by:  
  
02F6C72F3CEA48E...  
**UHY Hacker Young**  
Chartered Accountants  
Statutory Auditors

Date: 17 December 2025

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

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 August 2025**

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Income from:</b>						
Donations and capital grants	3	41	-	34	75	256
Other trading activities	4	505	-	-	505	461
Investments	6	20	-	-	20	13
Funding for educational operations	5	130	9,207	-	9,337	8,806
<b>Total income</b>		<b>696</b>	<b>9,207</b>	<b>34</b>	<b>9,937</b>	<b>9,536</b>
<b>Expenditure on:</b>						
Raising funds		229	-	-	229	191
Charitable activities	8	136	9,568	323	10,027	9,153
<b>Total expenditure</b>		<b>365</b>	<b>9,568</b>	<b>323</b>	<b>10,256</b>	<b>9,344</b>
<b>Net income/(expenditure)</b>		<b>331</b>	<b>(361)</b>	<b>(289)</b>	<b>(319)</b>	<b>192</b>
Transfers between funds	18	-	(80)	80	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>331</b>	<b>(441)</b>	<b>(209)</b>	<b>(319)</b>	<b>192</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	26	-	1,298	-	1,298	94
Adjustment or restriction on pension assets	26	-	(1,410)	-	(1,410)	(188)
<b>Net movement in funds</b>		<b>331</b>	<b>(553)</b>	<b>(209)</b>	<b>(431)</b>	<b>98</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	18	1,147	659	14,035	15,841	15,743
Net movement in funds		331	(553)	(209)	(431)	98
<b>Total funds carried forward</b>		<b>1,478</b>	<b>106</b>	<b>13,826</b>	<b>15,410</b>	<b>15,841</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 32 to 54 form part of these financial statements.

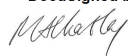
**Coppice Primary Partnership**  
**(A company limited by guarantee)**  
**Registered number: 11442865**

**Balance sheet**  
**As at 31 August 2025**

	Note	2025 £000	2024 £000
<b>Fixed assets</b>			
Tangible assets	15	13,826	13,945
<b>Current assets</b>			
Debtors	16	369	520
Cash at bank and in hand		1,996	2,335
		2,365	2,855
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	17	(781)	(959)
<b>Net current assets</b>		1,584	1,896
<b>Net assets excluding pension asset</b>			
Defined benefit pension scheme	26	-	-
<b>Total net assets</b>		15,410	15,841
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	13,826	14,035
Restricted income funds	18	106	659
<b>Total restricted funds</b>	18	13,932	14,694
<b>Unrestricted income funds</b>	18	1,478	1,147
<b>Total funds</b>		15,410	15,841

The financial statements on pages 29 to 54 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Signed by:  
  
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**C Hardy**  
 Chair of Trustees

DocuSigned by:  
  
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**M Chatley**  
 Accounting Officer

Date: 10 December 2025

The notes on pages 32 to 54 form part of these financial statements.

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

**Statement of cash flows**  
**For the year ended 31 August 2025**

	Note	2025 £000	2024 £000
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	20	(163)	679
<b>Cash flows from investing activities</b>	22	(170)	(219)
<b>Cash flows from financing activities</b>	21	(6)	(6)
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the year</b>		(339)	454
Cash and cash equivalents at the beginning of the year		2,335	1,881
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<u>          </u> <u>1,996</u>	<u>          </u> <u>2,335</u>

The notes on pages 32 to 54 form part of these financial statements

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

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**Notes to the financial statements**  
**For the year ended 31 August 2025**

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**1. Accounting policies**

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

**1.1 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 (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011 and the Companies Act 2006.

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

**1.2 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 statements 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.

**1.3 Income**

All incoming resources are 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.

**1.4 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

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

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**Notes to the financial statements**  
**For the year ended 31 August 2025**

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

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.

- **Expenditure on raising funds**

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **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.

Where relevant, resources expended are inclusive of irrecoverable VAT.

**1.5 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.

**1.6 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 freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

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

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.

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

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**Notes to the financial statements**  
**For the year ended 31 August 2025**

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**1. Accounting policies (continued)**

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 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.

**1.9 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.

**1.10 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 note 17. 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.

**1.11 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

**1.12 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 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 based on 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,

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

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**Notes to the financial statements**  
**For the year ended 31 August 2025**

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**1. Accounting policies (continued)**

**1.12 Pensions (continued)**

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.

**1.13 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.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments 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.

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 26, 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. 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.

The ultimate responsibility for setting the assumptions is that of the Academy Trust, as the employer, however each year the LGPS actuary proposes a standard set of assumptions as part of the valuation exercise, using their expert opinion, and which comply with the accounting requirements. The Academy Trust has, in practice with most employers, adopted the recommended actuarial assumptions following further consultation with its auditors to ensure these assumptions are reasonable and in line with those adopted by other academy trusts.

Critical areas of judgment:

**LGPS pension asset recognition**

FRS 102 section 28.22 allows an entity to recognise a pension asset "only to the extent it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan." The trustees have considered it unlikely that a surplus being recognised would ever result in a repayment or reduction in contributions, given that such a surplus is probably only temporary.

Therefore although the LGPS actuarial valuation report for the year ended 31 August 2025 indicates a defined benefit asset of

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**2. Critical accounting estimates and areas of judgment (continued)**

£1,760,000 (2024 - £350,000) existed at the year end date, this asset has been restricted to leave a break-even position on the Balance Sheet.

The movement in the unrecognised defined benefit asset during the year of £1,410,000 (2024 - £188,000) is shown on the Statement of Financial Activities as an adjustment for restriction on pension assets.

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

	<b>Unrestricted funds 2025 £000</b>	<b>Restricted fixed asset funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Donations	41	-	41	61
Capital grants	-	34	34	195
	<u>41</u>	<u>34</u>	<u>75</u>	<u>256</u>
<i>Analysis of 2024 total by fund</i>	<u>61</u>	<u>195</u>	<u>256</u>	

**4. Income from other trading activities**

	<b>Unrestricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Extended services income	314	314	285
Hire of facilities	169	169	145
Insurance claims	-	-	19
Other	22	22	12
	<u>505</u>	<u>505</u>	<u>461</u>
<i>Analysis of 2024 total by fund</i>	<u>461</u>	<u>461</u>	

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**5. Funding for the Academy Trust's educational operations**

	<b>Unrestricted funds 2025 £000</b>	<b>Restricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
<b>Educational operations</b>				
<b>DfE grants</b>				
General Annual Grant (GAG)	-	7,131	7,131	6,906
Other DfE grants				
Pupil premium	-	428	428	426
Universal infant free school meals	-	211	211	215
Teachers' pay grant	-	117	117	118
Teachers' pension grant	-	141	141	58
Core schools budget grant	-	244	244	-
Mainstream schools additional grant	-	-	-	230
Others	-	131	131	145
	-	8,403	8,403	8,098
<b>Other Government grants</b>				
Local authority grants	-	804	804	608
	-	804	804	608
<b>Other income from the Academy Trust's educational operations</b>	130	-	130	100
	130	9,207	9,337	8,806
	130	9,207	9,337	8,806
<i>Analysis of 2024 total by fund</i>	100	8,706	8,806	

**6. Investment income**

	<b>Unrestricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Bank interest	20	20	13
<i>Analysis of 2024 total by fund</i>	13	13	

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**7. Expenditure**

	<b>Staff Costs</b>	<b>Premises</b>	<b>Other</b>	<b>Total</b>	<i>Total</i>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<i>£000</i>
Expenditure on fundraising trading activities:					
Direct costs	-	-	229	229	191
Educational operations:					
Direct costs	7,169	-	338	7,507	6,663
Allocated support costs	737	806	977	2,520	2,490
	<u>7,906</u>	<u>806</u>	<u>1,544</u>	<u>10,256</u>	<u>9,344</u>
<i>Analysis of 2024 total</i>	<u>7,002</u>	<u>738</u>	<u>1,604</u>	<u>9,344</u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<i>Total</i>
	<b>funds</b>	<b>funds</b>	<b>2025</b>	<i>2024</i>
	<b>2025</b>	<b>2025</b>	<b>£000</b>	<i>£000</i>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<i>£000</i>
Educational operations	136	9,891	10,027	9,153
<i>Analysis of 2024 total by fund</i>	<u>97</u>	<u>9,056</u>	<u>9,153</u>	

**9. Analysis of expenditure by activities**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>	<i>Total</i>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<i>£000</i>
Educational operations	7,507	2,520	10,027	9,153
<i>Analysis of 2024 total</i>	<u>6,663</u>	<u>2,490</u>	<u>9,153</u>	

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

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

**Analysis of support costs**

	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Staff costs	739	722
Depreciation	322	335
Technology costs	173	172
Premises costs	753	775
Legal costs	-	2
Other support costs	533	484
	<u>2,520</u>	<u>2,490</u>

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

Net income/(expenditure) for the year includes:

	<b>2025 £000</b>	<i>2024 £000</i>
Operating lease rentals	29	29
Depreciation of tangible fixed assets	322	335
Fees paid to auditors for:		
- audit	14	17
- other services	3	2
	<u>368</u>	<u>383</u>

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Wages and salaries	5,841	5,253
Social security costs	613	471
Pension costs	1,368	1,124
	<u>7,822</u>	<u>6,848</u>
Agency staff costs	84	154
	<u>7,906</u>	<u>7,002</u>

Included in the staff costs above are restructuring costs of £3k (*2024 - £Nil*). For the purposes of this disclosure, restructuring costs include severance payments, excluding payments in lieu of notice.

Staff restructuring costs comprise:

Redundancy payments	<u>3</u>	<u>-</u>
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**b. Severance payments**

The Academy Trust paid 4 severance payments in the year (which here include payments in lieu of notice), disclosed in the following bands:

	<b>2025</b>
	<b>No.</b>
£0 - £25,000	<u>4</u>

**c. Staff numbers**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Teachers	83	79
Administration and support	158	152
Management	9	9
	<u>250</u>	<u>240</u>

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**11. Staff (continued)**

**c. Staff numbers (continued)**

The average headcount expressed as full-time equivalents was:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Teachers	64	<i>64</i>
Administration and support	91	<i>100</i>
Management	9	<i>9</i>
	<u>164</u>	<u><i>173</i></u>

**d. Higher paid staff**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	4	<i>2</i>
In the band £70,001 - £80,000	-	<i>2</i>
In the band £80,001 - £90,000	2	<i>1</i>
In the band £90,001 - £100,000	1	<i>-</i>
In the band £100,001 - £110,000	1	<i>1</i>
	<u>1</u>	<u><i>1</i></u>

**e. 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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £667,000 (*2024 - £645,000*).

The Academy Trust has entered into an “off-payroll” arrangement with Education Finance Solutions Limited ('Edufin') for the provision of the services of an Interim CFO from January 2025. The amount paid by the Academy Trust for that person's work for the Academy Trust in this role is included in the figure noted above.

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**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
- Trust Teaching and Learning Lead
- Trust HR Officer
- Trust HR Admin
- Trust Finance Officer
- Trust Senior Finance Assistant
- Trust Estate Manager
- Trust Clerk

The Academy Trust charges for these services on the following basis:

Pupil numbers.

The actual amounts charged during the year were as follows:

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Loose Primary School	234	220
Coxheath Primary School	153	146
St Katherine's School & Nursery	159	161
<b>Total</b>	<b>546</b>	<i>527</i>

**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>2025</b>	<i>2024</i>
		<b>£000</b>	<i>£000</i>
M Chatley, CEO, Trust Leader and AO	Remuneration	105 - 110	<i>100 - 105</i>
	Pension contributions paid	30 - 35	<i>25 - 30</i>

During the year ended 31 August 2025, no Trustee expenses have been incurred (*2024 - £NIL*).

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

The Academy Trust has opted into the Department for 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 2025**

**15. Tangible fixed assets**

	Long-term leasehold property £000	Assets under construction £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Total £000
<b>Cost or valuation</b>						
At 1 September 2024	12,305	24	432	1,777	255	14,793
Additions	-	10	45	102	46	203
Transfers between classes	-	(34)	34	-	-	-
At 31 August 2025	<u>12,305</u>	<u>-</u>	<u>511</u>	<u>1,879</u>	<u>301</u>	<u>14,996</u>
<b>Depreciation</b>						
At 1 September 2024	246	-	111	309	182	848
Charge for the year	53	-	47	185	37	322
At 31 August 2025	<u>299</u>	<u>-</u>	<u>158</u>	<u>494</u>	<u>219</u>	<u>1,170</u>
<b>Net book value</b>						
At 31 August 2025	<u>12,006</u>	<u>-</u>	<u>353</u>	<u>1,385</u>	<u>82</u>	<u>13,826</u>
<i>At 31 August 2024</i>	<u>12,059</u>	<u>24</u>	<u>321</u>	<u>1,468</u>	<u>73</u>	<u>13,945</u>

Included within long-term leasehold property is land at valuation of £5,655,000.

**16. Debtors**

	<b>2025</b> <b>£000</b>	<i>2024</i> <i>£000</i>
Trade debtors	20	21
VAT recoverable	65	111
Prepayments and accrued income	284	388
	<u>369</u>	<u>520</u>

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

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**Notes to the financial statements**  
**For the year ended 31 August 2025**

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

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Other loans	-	<i>6</i>
Trade creditors	252	<i>352</i>
Other taxation and social security	127	<i>102</i>
Other creditors	157	<i>144</i>
Accruals and deferred income	245	<i>355</i>
	<u>781</u>	<u><i>959</i></u>
	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Deferred income at 1 September 2024	223	<i>157</i>
Resources deferred during the year	145	<i>223</i>
Amounts released from previous periods	(223)	<i>(157)</i>
	<u>145</u>	<u><i>223</i></u>

At the balance sheet date the Academy Trust was holding funds of £145k received in advance for Universal Infant Free School Meals funding, extended services and school trips in respect of the 2025/26 academic year.

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**18. Statement of funds**

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
<b>Unrestricted funds</b>						
General funds	1,147	696	(365)	-	-	1,478
<b>Restricted general funds</b>						
General Annual Grant (GAG)	636	7,131	(7,581)	(80)	-	106
Other DfE grants	23	1,272	(1,295)	-	-	-
Other government grants	-	804	(804)	-	-	-
Pension reserve	-	-	112	-	(112)	-
	659	9,207	(9,568)	(80)	(112)	106
<b>Restricted fixed asset funds</b>						
Tangible fixed assets	13,945	-	(322)	203	-	13,826
DfE capital grants	96	30	(1)	(125)	-	-
Other capital funding	-	4	-	(4)	-	-
Salix loan	(6)	-	-	6	-	-
	14,035	34	(323)	80	-	13,826
<b>Total Restricted funds</b>	14,694	9,241	(9,891)	-	(112)	13,932
<b>Total funds</b>	15,841	9,937	(10,256)	-	(112)	15,410

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

The General Annual Grant ("GAG") is provided by the DfE and must be used for the normal running costs of the academy trust educational operations.

The other DfE grant fund is used to track non-GAG revenue grant funding received from the DfE and connected bodies, and principally included the material grants detailed separately in note 4.

The Other government grants fund is used to track grants provided by the Local Authority and other government departments.

The Pensions reserve is a restricted fund to account for movement in the Local Government Pension Scheme balance.

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

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

The Restricted fixed asset fund represents the net book value of fixed assets and unspent capital grants. When fixed assets are purchased from non-capital grants the fund is increased by transfer from the respective fund. The transfer of £80k to the fixed asset fund represents capital expenditure from revenue funds and the Salix loan repayments. Depreciation charges required reduce the fund.

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 2025.

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

	<i>Balance at 1 September 2023 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2024 £000</i>
<b>Unrestricted funds</b>						
General funds	1,085	634	(104)	(468)	-	1,147
<b>Restricted general funds</b>						
General Annual Grant (GAG)	417	7,065	(6,788)	(58)	-	636
Other DfE grants	135	1,032	(1,144)	-	-	23
Other government grants	-	608	(608)	-	-	-
Pension reserve	-	-	94	-	(94)	-
	552	8,705	(8,446)	(58)	(94)	659
<b>Restricted fixed asset funds</b>						
Tangible fixed assets	13,841	-	(335)	439	-	13,945
DfE capital grants	277	195	(26)	(350)	-	96
Salix loan	(12)	-	-	6	-	(6)
	14,106	195	(361)	95	-	14,035
<b>Total Restricted funds</b>	14,658	8,900	(8,807)	37	(94)	14,694
<b>Total funds</b>	15,743	9,534	(8,911)	(431)	(94)	15,841

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

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

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows:

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Loose Primary School	558	<i>646</i>
Coxheath Primary School	285	<i>319</i>
St Katherine's School & Nursery	716	<i>761</i>
Coppice Primary Partnership Trust	25	<i>80</i>
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	1,584	<i>1,806</i>
Restricted fixed asset fund	13,826	<i>14,035</i>
	<hr/>	<hr/>
<b>Total</b>	<b>15,410</b>	<i>15,841</i>
	<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 £000</b>	<b>Other support staff costs £000</b>	<b>Educational supplies £000</b>	<b>Other costs excluding depreciation £000</b>	<b>Total 2025 £000</b>	<i>Total 2024 £000</i>
Loose Primary School	2,663	386	190	545	3,784	<i>3,385</i>
Coxheath Primary School	1,900	241	143	377	2,661	<i>2,418</i>
St Katherine's School & Nursery	2,133	240	131	472	2,976	<i>2,759</i>
Coppice Primary Partnership Trust	262	193	2	56	513	<i>447</i>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Academy Trust</b>	<b>6,958</b>	<b>1,060</b>	<b>466</b>	<b>1,450</b>	<b>9,934</b>	<i>9,009</i>
	<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 2025**

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

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

	<b>Unrestricted funds 2025 £000</b>	<b>Restricted funds 2025 £000</b>	<b>Restricted fixed asset funds 2025 £000</b>	<b>Total funds 2025 £000</b>
Tangible fixed assets	-	-	13,826	13,826
Current assets	1,499	866	-	2,365
Creditors due within one year	(21)	(760)	-	(781)
<b>Total</b>	<b>1,478</b>	<b>106</b>	<b>13,826</b>	<b>15,410</b>

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

	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Restricted fixed asset funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Tangible fixed assets	-	-	13,945	13,945
Current assets	1,170	1,589	96	2,855
Creditors due within one year	(23)	(930)	(6)	(959)
<b>Total</b>	<b>1,147</b>	<b>659</b>	<b>14,035</b>	<b>15,841</b>

**20. Reconciliation of net (expenditure)/income to net cash flow from operating activities**

	<b>2025 £000</b>	<i>2024 £000</i>
Net (expenditure)/income for the year (as per Statement of financial activities)	(319)	192
<b>Adjustments for:</b>		
Depreciation	322	335
Capital grants from DfE and other capital income	(33)	(195)
Defined benefit pension scheme cost less contributions payable	(82)	(74)
Defined benefit pension scheme finance cost	(30)	(20)
Decrease in debtors	151	209
(Decrease)/increase in creditors	(172)	232
<b>Net cash (used in)/provided by operating activities</b>	<b>(163)</b>	<b>679</b>

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**21. Cash flows from financing activities**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Repayments of borrowing	(6)	(6)
<b>Net cash used in financing activities</b>	<b>(6)</b>	<i>(6)</i>

**22. Cash flows from investing activities**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Purchase of tangible fixed assets	(203)	(414)
Capital grants from DfE Group	29	118
Capital funding received from sponsors and others	4	77
<b>Net cash used in investing activities</b>	<b>(170)</b>	<i>(219)</i>

**23. Analysis of cash and cash equivalents**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Cash in hand and at bank	1,996	2,335
<b>Total cash and cash equivalents</b>	<b>1,996</b>	<i>2,335</i>

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

	<b>At 1</b>	<b>Cash flows</b>	<b>At 31 August</b>
	<b>September</b>	<b>2025</b>	<b>2025</b>
	<b>2024</b>	<b>£000</b>	<b>£000</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Cash at bank and in hand	2,335	(339)	1,996
Debt due within 1 year	(6)	6	-
	<b>2,329</b>	<b>(333)</b>	<b>1,996</b>

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**25. Capital commitments**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	250	96

Of the £250k capital commitment, £150k is expected to be funded through external grant income, with the remaining £100k to be met from Loose Primary School's reserves.

**26. 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 2020 and of the LGPS 31 March 2022.

Contributions amounting to £159,000 were payable to the schemes at 31 August 2025 (*2024 - £144,000*) 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.

**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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**26. Pension commitments (continued)**

The employer's pension costs paid to TPS in the year amounted to £970,000 (2024 - £780,000).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy Trust has taken advantage of the exemption in FRS 102 and 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 2025 was £631,000 (2024 - £539,000), of which employer's contributions totalled £505,000 (2024 - £431,000) and employees' contributions totalled £126,000 (2024 - £108,000). 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](https://www.gov.uk).

**Principal actuarial assumptions**

	<b>2025</b>	<i>2024</i>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	3.55	3.75
Rate of increase for pensions in payment/inflation	2.55	2.75
Discount rate for scheme liabilities	6.05	5.10
Inflation assumption (CPI)	2.55	2.75

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

	<b>2025</b>	<i>2024</i>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	21.4	20.7
Females	23.7	23.3
<i>Retiring in 20 years</i>		
Males	23.0	22.0
Females	25.4	24.7

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**26. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Discount rate +0.1%	(96)	<i>(114)</i>
Discount rate -0.1%	99	<i>117</i>
Mortality assumption - 1 year increase	112	<i>150</i>
Mortality assumption - 1 year decrease	(110)	<i>(146)</i>
CPI rate +0.1%	100	<i>116</i>
CPI rate -0.1%	(97)	<i>(113)</i>

**Share of scheme assets**

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

	<b>At 31 August</b>	<i>At 31 August</i>
	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Equities	4,091	<i>3,355</i>
Gilts	362	<i>410</i>
Corporate bonds	987	<i>854</i>
Property	542	<i>543</i>
Cash and other liquid assets	194	<i>143</i>
Investment funds	661	<i>572</i>
<b>Total market value of assets</b>	<b>6,837</b>	<i>5,877</i>

The actual return on scheme assets was £432,000 (*2024 - £403,000*).

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

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Current service cost	(418)	<i>(352)</i>
Interest income	313	<i>280</i>
Interest cost	(283)	<i>(260)</i>
Administrative expenses	(5)	<i>(5)</i>
<b>Total amount recognised in the Statement of financial activities</b>	<b>(393)</b>	<i>(337)</i>

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

**Notes to the financial statements**  
**For the year ended 31 August 2025**

**26. Pension commitments (continued)**

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

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
<b>At 1 September</b>	5,527	4,916
Current service cost	418	352
Interest cost	283	260
Employee contributions	126	108
Actuarial (gains)/losses	(1,179)	29
Benefits paid	(98)	(138)
<b>At 31 August</b>	<u>5,077</u>	<u>5,527</u>

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

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
<b>At 1 September</b>	5,877	5,078
Interest income	313	280
Actuarial gains	119	123
Employer contributions	505	431
Employee contributions	126	108
Benefits paid	(98)	(138)
Administrative expenses	(5)	(5)
<b>At 31 August</b>	<u>6,837</u>	<u>5,877</u>

As set out in Note 2, the scheme surplus as at 31 August 2025 was £1,760,000 (2024 - £350,000), represented by the fair value of the assets less the fair value of the defined benefit obligations set out above. The Trustees have considered it unlikely that a surplus being recognised would ever result in a repayment or reduction in contributions, given that such a surplus is probably only temporary. Therefore, the net surplus recognised within the financial statements has been restricted to £Nil.

**27. Operating lease commitments**

At 31 August 2025 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Not later than 1 year	11	29
Later than 1 year and not later than 5 years	23	-
	<u>34</u>	<u>29</u>

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

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**Notes to the financial statements**  
**For the year ended 31 August 2025**

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**28. 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.

**29. 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 DfE 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.

**Income related party transactions**

P Murphy, Trustee, is the Principal and a Governor of Five Acre Wood School. During the year, the Trust received lettings income of £31,600 (2024 - £21,600) from the school. No amounts were outstanding at the balance sheet date.

**Expenditure related party transactions**

C Cuddington, Trustee, is a director of Education Finance Solutions Limited ('Edufin'). During the year, the services of an Interim CFO were supplied by Edufin at a cost of £33k (see also Note 11e). At the balance sheet date, the Trust owed Edufin £7k (2024 - £1k).

**30. 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.