



**Nexus MAT Board of Directors Meeting**  
**Wednesday 17 December 2025**  
**5.00 pm – 7.30 pm – via MS Teams**

<b>Present:</b>	<b>Role:</b>	<b>Initials:</b>
Rachel Potts	Director/Member & Chair of Trust Board of Directors	Chair
Sue Shelley	Director & Vice Chair of Trust Board of Directors	SS
Gillian Askew	Director (Via MS Teams)	GA
Colin Bradley	Director (Via MS Teams)	CB
Phil Bradley	Director	PB
Naomi Cooper	Director	NC
Mark Greenwood	Director (Via MS Teams)	MG
James Hutchinson	Director	JHu
Ray Palmer	Director	RP
<b>Also Present:</b>		
Warren Carratt	Chief Executive Officer	CEO
Joel Hardwick	Assistant CEO – Corporate Affairs	JH
Rebecca Horne	Governance Clerk	Clerk
Javid Mahdavi	Advisor	JM
Karen Smith	Chief Finance Officer	CFO
Lana Stoyles	Executive Director Business Transformation (Via MS Teams)	LS
Jacky Tattershall	Assistant CEO – Quality Assurance & Improvement	JT
<b>Apologies:</b>		
Tina Havenhand	Director	TH

1. WELCOME & APOLOGIES FOR ABSENCE	ACTIONS
<p>1.1 Welcome &amp; receive apologies for absence</p> <p>Apologies were received from TH.</p>	
<p>1.2 To accept apologies for absence</p> <p>Apologies were accepted from TH.</p>	
<p><b>2. ITEMS FOR AOB</b></p>	
<p>Chair to determine any items of urgent business to be considered</p> <p>The CEO stated the NSG Loan Agreement would be discussed under AOB.</p>	
<p><b>3. DECLARATION OF INTERESTS</b></p>	
<p>Individual Directors to declare any personal, business/governance interests on any item on the agenda.</p> <p>Directors confirmed that there were no new declarations of interest. It was noted for transparency that both JH and the CEO are Directors of Nexus Services Group, which is relevant to later discussions on pension schemes and commercial arrangements.</p>	
<p><b>4. NEXUS MAT BOARD OF DIRECTORS MINUTES</b></p>	
<p>4.1 To approve the minutes of the following meeting:</p> <ul style="list-style-type: none"> <li>Trust Board Meeting held on Wednesday 26 November 2025.</li> </ul> <p>The minutes were approved as a true and accurate record.</p>	
<p>4.2 Review of Action Tracker</p> <p>The action tracker was reviewed and updated as appropriate.</p> <p>7 Nexus Services Group Ltd Business Plan</p> <p>The CEO and LS explained that NSG aims to reduce agency spending, currently £2.3 million per year, by offering lower commission rates and retaining value within the sector. <b>LS and CEO to update the NSG articles to prohibit Director remuneration and report back to the December Board meeting, seeking further legal advice if necessary.</b></p> <p>The update to Articles of Association has been instructed to solicitors (House Percival), and the first draft is awaited. This will be carried forward to the January Board meeting. <b>Action: LS to carry forward to the January Board.</b></p> <p>9 Any Other Business</p>	<p><b>Action: LS 29/01/26</b></p>

<p>The CEO reported on the meeting with Ofsted's Deputy Chief Inspector. Feedback on the new inspection framework for special schools was shared and Ofsted indicated openness to further dialogue. The Willows School inspection report is delayed due to the Christmas period and is expected in early January.</p>	
<p>4.3 Matters arising from the Minutes</p> <p>No matters arising were reported.</p>	
<p><b>5. ANNUAL ACCOUNTS</b></p>	
<p>The CFO confirmed that the amendments requested at the previous meeting have been completed. One recommendation in the management letter has been reclassified to a lower risk category. The accounts were circulated promptly.. Directors confirmed they approved the latest versions.</p> <p>The Board discussed the anticipated timeline for feedback from the Department for Education (DfE), which is typically received in February or March following the submission of figures in January.</p> <p><b>Directors unanimously approved the annual accounts.</b></p> <p><b>Action: The accounts will be signed electronically via DocuSign by the Chair and the Accounting Officer.</b></p>	<p><b>Action: RP/CEO 29/01/26</b></p>
<p><b>6. MANAGEMENT LETTER</b></p>	
<p>This item had already been discussed in conjunction with the annual accounts, and no further discussion was required.</p>	
<p><b>7. STRATEGIC ANNUAL BUSINESS PLAN UPDATE REPORT</b></p>	
<p>The CEO provided a comprehensive update on strategic objectives and ongoing transformation initiatives.</p> <p><b>Growth Pipeline:</b> West Riding Academy is scheduled to open in April 2026. Maple Medical PRU has shortlisted Nexus MAT as a potential sponsor, with a decision expected in early 2026. The tender process in Barnsley has been delayed due to changes in commissioning personnel.</p> <p><b>DfE Engagement:</b> Nexus MAT has been identified as the preferred sponsor for Stubbin Wood School in Derbyshire. The CEO emphasised that this designation does not commit Nexus MAT to taking on the school but allows due diligence to proceed.</p> <p><b>Risks:</b> Planning delays for Hallamshire Academy may result in the opening being postponed to September 2026. Additionally, anticipated government policy changes regarding SEND funding are likely to prioritise mainstream integration, which could affect the growth of specialist provision.</p>	

<p>RP highlighted Objective 2 of the paper, specifically regarding the new School Resource Manager Business Strategy posts and whether they have been implemented in schools. The CEO reported that a formal report is expected to be presented to the Board in either February or April. This report will outline baseline findings and the improvements achieved to date, providing Directors with valuable insight and context. <b>Action: Clerking Services to add School Resource Impact Report to the April Board agenda.</b></p> <p>SS raised a concern regarding page 4 of the report, specifically in relation to Rotherham. The report notes that a visit has taken place at Canalside, and SS questioned what flood alleviation measures have been implemented, given the site's history.</p> <p>JH responded that significant flood alleviation works have been carried out around the site and it has not been affected by flooding since the major historical events.</p> <p>SS added that it would be useful to review the flood events from the previous year to provide additional context.</p>	<p><b>Action: Clerking Services 18/12/25</b></p>
<p><b>8. BUDGET MONITORING</b></p>	
<p>The CFO presented the P2 financial report, highlighting a group revenue surplus of £881,000. Reserves are forecast to reach 11.4%, exceeding the target of 8.8%. The capital position shows an in-year deficit of £1.6 million, which is consistent with the approved budget and prior-year income allocations.</p> <p>Risks remain regarding assumptions about pupil number growth and the as-yet-unconfirmed funding for Hope Academy.</p> <p>The P3 report will be circulated at the end of the month, and a detailed capital improvement plan will be presented to the Finance and Infrastructure Committee.</p>	
<p><b>9. NEXUS SERVICES GROUP PENSION SCHEMES COMPARISON ANALYSIS</b></p>	
<p>The CFO presented a report outlining the differences between the three pension schemes relevant to the Trust and Nexus Services Group: the Teachers' Pension Scheme (TPS), the Local Government Pension Scheme (LGPS) and NEST. TPS is a defined benefit scheme for teaching staff, in which retirement benefits are calculated based on salary and length of service rather than contributions or investment returns. Employer contribution rates are currently high, at approximately 28%.</p> <p>While deficits do not appear on the Trust's balance sheet, any changes in contribution rates directly impact future financial planning.</p> <p>LGPS is also a defined benefit scheme, primarily for support staff. Employer contributions range between 16% and 19%, depending on the local authority pool. Unlike TPS, LGPS deficits are recorded on the Trust's balance sheet, which introduces volatility into reported financial positions. Current actuarial valuations</p>	

show an asset position, although this can change significantly depending on market conditions.

NEST is a defined contribution scheme proposed for Nexus Services Group employees and bank staff. Contributions are based on statutory minimums, currently 8% combined employer and employee. There is no deficit risk to the employer, and retirement benefits depend on accumulated contributions and investment performance, placing the risk on the individual rather than the Trust.

The Board considered the key risks and considerations associated with each scheme. TPS and LGPS expose the Trust to potential cost increases through higher employer contributions and, in the case of LGPS, balance sheet volatility.

NEST eliminates these risks but provides less generous benefits. Directors discussed whether offering NEST could reduce the attractiveness of Nexus Services Group compared with agency competitors or permanent school roles. It was noted that the current market for temporary staff prioritises flexibility and weekly pay, suggesting that NEST's lower contribution rate may not present a significant barrier.

The Board emphasised the importance of avoiding incentives for staff to remain in temporary roles rather than moving into permanent positions within the Trust. The CEO confirmed that Nexus Services Group is intended as a short-term supply solution rather than a permanent employment pathway. It was suggested that additional benefits, such as death-in-service or life assurance cover, could be added to NEST arrangements through a group scheme to enhance attractiveness without significantly increasing costs.

The CFO confirmed that NEST meets statutory requirements and aligns with sector norms for temporary staffing arrangements, and the Board agreed that the proposed approach does not compromise compliance or financial sustainability.

The Board accepted the rationale for using NEST for Nexus Services Group and bank staff, given its flexibility and cost-effectiveness. Independent actuarial advice was deemed unnecessary at this stage, as the paper provided sufficient assurance and clarity. The Board requested that the HR and Finance teams monitor market competitiveness and report back if recruitment challenges arise.

## 10. POLICY REVIEW REPORT

The CEO updated the Directors on the Exclusion and Suspension Policy, noting that a maximum appeal period has been introduced to ensure timely resolution and alignment with the Complaints Policy.

**Directors unanimously accepted the report recommendations.**

### 10.1 Lettings Policy

The CEO provided an update on the Lettings Policy, noting that significant restructuring has been undertaken. The revised policy now includes clearer safeguarding requirements.

<p><b>The Directors unanimously approved the changes to the Lettings Policy.</b></p>	
<p>10.2 Procurement Policy</p> <p>The CEO explained that a retained savings methodology has been introduced for large contracts. This methodology is intended to fund contract management and to allow reinvestment in Trust priorities. Governance safeguards will ensure that the methodology is agreed for each procurement and that outcomes are reported to the Board. <b>Action: LS will confirm changes with JH.</b></p> <p><b>The Directors unanimously approved the changes to the Procurement Policy.</b></p>	<p><b>Action: LS 29/01/26</b></p>
<p>10.3 Academies Policy Review Board Log 10.10.25 – 21.11.25</p> <p>The Board noted the summary of local policy changes for transparency. No approval was required.</p>	
<p><b>11. ANY OTHER URGENT BUSINESS</b></p>	
<p>11.1 NSG Loan Agreement</p> <p>Document produced for review by Directors. t.</p> <p>1.2. It was noted that the Loan Agreement contained terms and conditions on which the Lender (Nexus Multi Academy Trust) was prepared to make a cash loan of £200,000 to the Company to assist the Borrower (Nexus Services Group Limited) with its working capital requirement and for any other matter that the directors of the borrower (acting reasonably) consider necessary for the continuation of the business of the borrower.</p> <p>1.3. After due and careful consideration by the directors in light of their duties, including the duty under section 172 of the Act to promote the success of the company for the benefit of its members as a whole <b>IT WAS RESOLVED</b> that:</p> <p>1.3.1. entry into the Loan Agreement would be in the interests of the Company and for the benefit of its members.</p> <p>1.3.2. the terms of the Loan Agreement be and are hereby approved;</p> <p>1.3.3. that any director and, in any case any document requiring execution as a deed, any two directors, or any director in the presence of a witness who attests their signature, be and is hereby authorised to execute the Loan Agreement for and on behalf of the Company in the form produced to the meeting (subject to such amendments, modifications, variations and alterations as those executing the same on behalf of the Company think fit); and</p> <p>1.3.4. the Chairman be authorised to do all such other acts and things to execute on behalf of the Company all such ancillary documents as may be necessary or desirable in connection with the Loan Agreement.</p> <p>The Board confirmed signatories for the Nexus Services Group loan agreement.</p> <p>The Chair thanked all attendees for their contributions and wished everyone a Merry Christmas and a Happy New Year.</p>	

<b>12. REVIEW OF RISK</b>	
To consider any new risks identified during the meeting for referral to Trust Committees  None.	
<b>13. CONFIDENTIALITY</b>	
To consider the confidentiality of any items discussed during the meeting  Sensitive discussions regarding other trust schools were noted and recorded appropriately.	
<b>DATES OF FUTURE MEETINGS</b>	

Tuesday 13 January 2026	17:30 – 19:00	Annual General Meeting - Nexus HQ/via Teams
Wednesday 28 January 2026	17:00 – 19:30	<b>Via Teams</b>
Wednesday 25 February 2026	17:00 – 19:30	Nexus HQ
Wednesday 25 March 2026	17:00 – 19:30	<b>Via Teams</b>
Wednesday 29 April 2026	17:00 – 19:30	Nexus HQ
Wednesday 20 May 2026	17:00 – 19:30	<b>Via Teams</b>
Wednesday 24 June 2026	17:00 – 19:30	Nexus HQ
Wednesday 22 July 2026	17:00 – 19:30	Nexus HQ

**Minutes approved.**

CHAIR	SIGNATURE	DATE