



**Nexus MAT Board of Directors Meeting
Wednesday 26 June 2024
5.00 pm – 7.30 pm at Nexus HQ**

Present:	Role:	Initials:
Andrew Child MBE	Director/Member & Chair of Trust Board of Directors	Chair
Gillian Askew (via Teams)	Director	GA
Steve Booth	Director	SB
Colin Bradley	Director	CB
Peter Castleton	Director	PC
Mark Greenwood (via Teams)	Director	MG
Naveen Judah	Director	TH
Tina Havenhand (via Teams)	Director	TH
Ray Palmer	Director	RPa
Sue Shelley	Director	SS
Also Present:		
Rosey Andrassy	Advisor	RA
Phil Bradley (via Teams)	Advisor	PB
Warren Carratt	Chief Executive Officer	CEO
Joel Hardwick	Assistant CEO – Corporate Affairs	JH
Victoria Morris	Advisor	VM
Renata Robins	Governance Clerk	Clerk
Karen Smith	Chief Finance Officer	KS
Jacky Tattershall	Assistant CEO – QA & Improvement	JT
Apologies:		
Naomi Cooper	Advisor	NC
Rachel Potts	Director/Member & Vice Chair of Trust Board of Directors	RP
No Apologies:		

1. WELCOME & APOLOGIES FOR ABSENCE	ACTIONS
1.1 Welcome & receive apologies for absence Apologies were received for RP and NC.	
1.2 To accept apologies for absence Apologies were accepted for RP and NC.	
2. ITEMS FOR AOB	
Chair to determine any items of urgent business to be considered Item 15.1 – Request on behalf of RP for a change to the TBoD 17 July meeting.	
3. DECLARATIONS OF INTERESTS	
3.1 Individual Directors to declare any personal, business/governance interests on any item on the agenda <ul style="list-style-type: none"> • The Chair declared a personal interest in Item 6 and stated that he would abstain from voting on this item. • In the interest of transparency, TH declared that her company had been appointed as auditors for Stone Soup Academy Trust, where CB serves as a Member. No conflicts of interest were identified. 	
3.2 Register of Interests – Annual Review As a prompt, Chair requested the re-sending of this information out to Directors via email. Action: Clerking Services to resend the information via email.	Action: Clerking Services 28/06/2024
4. NEXUS MAT BOARD OF DIRECTORS MINUTES	
4.1 To approve the minutes of the following meeting: <ul style="list-style-type: none"> • Trust Board Meeting held on Wednesday 22 May 2024. The minutes were approved as a true and accurate record.	
4.2 Review of Action Tracker Action Tracker was reviewed and updated as appropriate.	
4.3 Matters arising from the Minutes None raised.	
5. STRATEGIC BUSINESS PLAN UPDATE REPORT	

<p>Report circulated in advance.</p> <p>The CEO highlighted two key points:</p> <ol style="list-style-type: none"> 1. Growth of the Academy Trust: Increased interest from governing boards regarding conversions which were being explored, which helped to cement confidence in Nexus MAT's strong position. 2. Potential Mergers: Interest had been shown by one or two multi-academy trust chief executives in exploring merger opportunities. Directors on the Board since 2018 would recall detailed discussions on the topic, during which the CEO developed a merger process and was tasked with staying open to potential mergers and their implications. Currently, possibilities were being explored with committed parties, acknowledging that the process from concept to completion may take up to two years. <p>Chair – enquired if Bents Green had been to the Advisory Board yet? The CEO explained that Bents Green's application had not been reviewed by the Advisory Board due to the purdah period. Despite this, the Regional Director has approved Bents Green's application to join Nexus Multi-Academy Trust, marking a significant step in the process. Historically, Nexus MAT had always received approval and agreement from the Advisory Board before submitting due diligence to the Nexus Board of Directors for further progression.</p> <p>SB – asked what the acronym JCQ stood for? The CEO stated that it was an awarding body for examinations – Joint Council for Qualifications.</p> <p>Chair – asked about the possibility of two sites at Sheffield? JH confirmed that these developments would involve several key parties and an application to the Heritage Lottery Bid to enable the works.</p> <p>Action: CEO to recirculate the Merger Process Map from 2018 to all Directors.</p> <p>The Chair thanked officers for their very comprehensive report.</p>	<p style="text-align: right;">Action: CEO 17/07/2024</p>
<p>6. BENTS GREEN DUE DILIGENCE REPORT - TO TAKE A DECISION</p>	
<p>This item was minuted separately as Confidential Appendix 1.</p>	
<p>7. SCHOOL-LEVEL YEAR END SURPLUS CAP – OPTIONS PAPER – TO TAKE A DECISION</p>	
<p>KS referred to the paper circulated in advance for Directors to take a decision.</p> <p>After a thorough discussion of the three proposed options, it was decided to maintain the current consolidation process, as it was deemed effective. Therefore, the Directors were asked to vote on Option 1.</p> <p>The Directors voted unanimously, by a show of hands, to remain with Option 1 to continue the centralisation of school reserves where greater than £150k at year-end.</p>	

<p>The CEO emphasised the importance of early discussions with converting schools that have large revenue surpluses to address their capital needs, which would be ring-fenced at the point of conversion.</p>	
<p>8. DERRYMOUNT DUE DILIGENCE - TO TAKE A DECISION</p>	
<p>The CEO reminded Directors that they had already approved Derrymount to join the Multi Academy Trust, with the caveat that more assurances are provided on the budget and also confirmation for how roof repairs would be funded, as this information was not available back in February.</p>	
<p>8.1 Assets & Condition</p> <p>The CEO informed the meeting that Nottinghamshire Council had committed in writing to provide £300,000 to undertake the remedial work needed on the school site and officers believed that was a sufficient amount of funding to be able to cover the cost of the work required for the roof repairs.</p>	
<p>8.2 Updated Budget Plan</p> <p>Referring to the previously circulated budget plan, the 2024-25 budget forecast showed a £93,000 surplus with projected growth next year. Nottinghamshire County Council recently approved an additional £170,000 for increased pupil needs. Funding reviews occur every January, requiring a business case for re-banding pupils. Neil Davies had successfully managed similar budgets and will likely secure more funding next January. The budget assumes pupil growth, with Paula Williams and Neil Davies working with the local authority to secure more places, although there was some uncertainty as these places are not yet confirmed.</p> <p>The CEO believed that on the basis of the assurances that were reported to Directors, he felt that Nexus MAT was in a position to move forward with conversion because officers had satisfied Directors with the queries that they had in the concerns that were raised in due diligence.</p> <p>NJ – enquired that if the £170,000 top up hadn't come out of the blue, then the figures would show that it would not move to a surplus until after 2026-27?</p> <p>The CEO responded that the strategy was to approach Nottinghamshire Council for funding approval, which could have started from January or the next financial year in April. The goal was to request that the funding not be backdated to April 2024 but from September 2024. This timing aligned with when the school transitions to Nexus MAT's responsibility. Nottinghamshire Council officers found the proposal reasonable and agreed to it. Additional funding was always expected.</p> <p>The CEO asked the Directors to confirm their approval to proceed as proposed, having satisfied their requested caveats.</p> <p>The Directors voted unanimously, by a show of hands, to proceed as proposed with the conversion of Derrymount.</p>	

<p>The CEO informed Directors that Derrymount would be known as Endeavour Academy as from 1 September 2024.</p>	
<p>9. MAT DASHBOARD</p>	
<p>The CEO introduced this item and confirmed the adoption of the DfE's strong Trust indicators from the autumn term. He noted the changes in grades and explained the reasons behind them. Despite these changes, he affirmed that the Trust had secured good elements in most indicators, and where they had not, it was self-evident.</p> <p>SS – asked if the strike-through sections were on earlier versions and had come off? CEO confirmed that the strike-through was for the sections which apply to mainstream secondary only.</p> <p>Governors commented that the MAT Dashboard was a really useful resource.</p> <p>Dashboard was received.</p>	
<p>10. BUDGET MONITORING</p>	
<p>KS referred Directors to the previously circulated P8 monitoring reports and invited questions.</p> <p>SB – on the summary page, under Key Risks & Assumptions, reference was made to billing issues? KS detailed challenges during the transition from individual school utility billing to consolidated Trust billing. Centralised management encountered difficulties, and resolving these issues consumed significant time due to supplier reluctance to address them at the school level. Previously managed by Nottinghamshire Council, Nexus MAT is now transitioning to DfE oversight, anticipating improvement. Despite frustrations and heightened forecasting risks, officers now have a clear grasp of last year's gas and electricity costs.</p> <p>SB – had a query on the occupation costs for Enterprise Works, did this figure appear on one of the budget lines? KS confirmed this would be in confirmed running costs expenditure lines but there would be all kinds of assumptions for recharging those costs to the schools that would be sharing the Enterprise Works space - which expenses would be covered by individual schools versus those covered centrally.</p> <p>SB – on the Actuals to Date, SB requested a narrative for 'thousands' to appear at the top of the figures? KS confirmed that this would be actioned.</p> <p>TH - on the Key Risks & Assumptions where you're mentioning the CEO will update Directors after the Board meeting on 22 May, can we just update that narrative with what the actual update was? Because obviously that's an historical statement and these are Period 8 reports? The CEO apologised to Directors and confirmed that the narrative would be removed, as it had been retained in error.</p> <p>TH – regarding the utility costs, were there adequate accruals in place within those financials for those missing invoices?</p>	

<p>KS confirmed that officers had accrued expenses for March. While not everything is accrued monthly, they prioritised accuracy in the year-to-date figures up to March for the BFR. Adjustments will be made as necessary by year-end if discrepancies remain.</p> <p>Budget report received.</p>	
11. TRUST BOARD SELF-ASSESSMENT REPORT 2024 – TO SCRUTINISE AND TAKE A DECISION	
<p>JH referred Directors to the previously circulated report and requested adoption of the proposed recommendations in Section 2; 2.1, a-d.</p> <p>PC – queried the need for individuals to contact the CEO about their particular development meetings and asked if it would make sense to formalise these?</p> <p>The CEO highlighted a challenge with this approach, noting that it could potentially undermine the accountability system, particularly since those involved would be appraising the CEO. It might be more suitable to have these discussions with the designated governance professional, Joel Hardwick.</p> <p>Directors unanimously agreed the adoption of the proposed recommendations in the Section 2; 2.1 a-d with the amendment to 2.1b – to read:</p> <p>2.1b) Individual Directors contact the designated governance professional to agree their own personalised individual learning plan in response to their self-assessment;</p> <p>Action: Amendment to 2.1b) of the Trust Board Self-Assessment Report as above.</p>	<p>Action: JH 28/06/2024</p>
12. LOCAL GOVERNANCE SELF-ASSESSMENT REPORT 2024 – TO SCRUTINISE AND TAKE A DECISION	
<p>The CEO provided an overview of the responses from academy councils and expressed concern that the right questions might not be asked. Some questions received weak responses, such as those about chairing experience, which might result in misleading conclusions. Another example was asking about experience in developing strategy, which was not expected from local governors. The CEO suggested removing such questions next year to better tailor the survey to the academy councils' roles. These points would be addressed in academy council development sessions next year, ensuring alignment between Headteachers, executive leaders, and council actions.</p> <p>Report was received and noted.</p>	
13. POLICY REVIEW REPORT – TO TAKE A DECISION	
<p>The CEO explained that the policies in the report had been updated following guidance received.</p> <p>TH – was trying to find the write off & disposal policy in Governorhub as the ICT policy was included in there and wondered where it was?</p> <p>CEO confirmed that all policies were on the Nexus website.</p>	

<p>Directors unanimously approved the policy updates as outlined in Section 3 of the report.</p> <p>Action: JH to issue a policy briefing to inform the workforce on the updates.</p>	<p>Action: JH 27/06/2024</p>
<p>13.1. Academies Policy Review Board Action Log 21 03 2024</p> <p>Received for information.</p>	
<p>13.2. Academies Policy Review Board Action Log 16 05 2024</p> <p>Received for information</p>	
14. TRUST RISK REGISTER	
<p>The CEO stated that the Risk Register was updated last month and was scheduled for detailed review at the upcoming Standards Committee and Audit and Risk Committee meetings. In hindsight, it might have been better to include this in the July board meeting. However, it was typically presented to the Board for information, as the committees conduct more thorough reviews.</p> <p>Report received and scrutinised.</p>	
15. ANY OTHER URGENT BUSINESS	
<p>15.1 The Chair received a request from RP to change the meeting on 17 July from a Teams session to an in-person meeting at Enterprise Works. The option to attend via Teams for those Directors not able to attend in-person would remain.</p> <p>Unanimously agreed.</p> <p>Action: Clerking Services to amend and re-issue the joining instructions as above.</p>	<p>Action: Clerking Services 27.06.24</p>
16. REVIEW OF RISK	
<p>16.1 To consider any new risks identified during the meeting for referral to Trust Committees</p> <p>None.</p>	
17. CONFIDENTIALITY	
<p>17.1 To consider the confidentiality of any items discussed during the meeting</p> <p>Item 6 minuted separately as Confidential Appendix 1.</p>	
18. DATES OF FUTURE MEETINGS	

Wednesday 17 July 2024	17:00 – 19:30	Nexus HO, Enterprise Works
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Minutes approved.

CHAIR	SIGNATURE	DATE