



BOARD MEETING MINUTES

30 April 2025

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Date of meeting	30 April 2025
Time	14:20 – 15.18
Venue	20 Cranbourn Street, London WC2H 7AA

1. INTRODUCTION FROM THE CHAIR

- 1.1 The Chair opened the meeting at 14:20.
- 1.2 Each director had received due notice of the meeting and the matters to be discussed.
- 1.3 The meeting was quorate.
- 1.4 No direct or indirect interests in the proposed transactions or arrangements to be considered at the meeting were disclosed by the directors as required by s177 of the Companies Act 2006.
- 1.5 No new conflicts of interests were declared at the start or during the meeting.
- 1.6 MP welcomed AW who is attending as an Observer and the two new NEDs, SH and DH, to their first Board meeting.

2. MINUTES FROM THE BOARD MEETINGS DATED 3 DECEMBER & MATTERS OUTSTANDING ACTIONS

- 2.1. The minutes of the Board meetings held on 12 February were approved.

3. SHAREHOLDER'S UPDATE

- 3.1. LH presented the shareholder's update.

4. CHIEF EXECUTIVE'S UPDATE

- 4.1. LN presented her paper.
- 4.2. **Company performance:** an internal exercise has been conducted to gather more statistics and value data related to LocatED's work. This information will be published in the Chief Executive's statement in the Annual Report and Accounts. The report will highlight measurable outcomes, including both tangible and intangible elements, as well as financial and social value benefits.

- 4.3. **People & Culture:** six Early Career Networking events are scheduled for this year, and all NEDs are invited. The Marketing & Comms Team will forward the details to the NEDs.
- 4.4. **Government Property Shadow Board:** AW updated the Board on his experience as a member of the Shadow Board. He joined for an 18-month term which provided him with significant exposure to other government departments and senior leaders, as well as the opportunity to attend several events. AW had a mentor from the Department of Justice which was also a valuable experience.
- 4.5. LN mentioned that the advertisement for the new Shadow Board cohort will be circulated shortly and offered to forward it to LH for circulation within the DfE.

5. COMMITTEE CHAIR'S REPORTS

Investment and Development Committee (IDC)

- 5.1. KF and GW provided the update.

Programme Committee

- 5.2. PE presented the main points from the last Programme Committee meeting which took place on 17 April.
- 5.3. LH expressed the DfE's appreciation for the work completed to deliver Net Zero and for completing so many projects and spending funds before 31 March, which was an important priority for the DfE. The feedback from individual schools has been brilliant.
- 5.4. MP thanked LH for his kind words and asked the Directors to pass on LH's comments to the various teams.
- 5.5. CT flagged that the Chair's Report should be sent to the NEDs following each meeting.

KF, GW and WM left the meeting at 14.54.

Remuneration Committee (RemCom)

- 5.6. MP provided a verbal update on the main areas of discussion at the RemCom meeting held earlier in the day.

Audit Committee (AC)

- 5.7. There has been no AC meeting since the February Board meeting.
- 5.8. The next meeting is scheduled for Thursday 17 July to approve the Annual Report and Account and will be held via Teams.

6. KEY PERFORMANCE INDICATORS UPDATE

- 6.1. The Board acknowledged that all KPIs for 24-25 were met.
- 6.2. JMN confirmed the Sponsorship Team has approved the new KPIs for 25-26.

7. HEAT MAP & RISK REGISTER

- 7.1. AG presented the report.
- 7.2. There have been no changes to the heat map.
- 7.3. A review of all the risks has taken place and the Board was asked to consider whether SR47, the risk that LocatED loses the experience and expertise of all NEDs in a short space of time, could be closed. The Board agreed to close SR47.
- 7.4. SH questioned the L/H risk rating for OR21, cyber risk and suggested that this should be increased. AG reassured the Board that the likelihood is low because LocatED is part of the very secure DfE system. It was agreed that the rating for this risk would be increased to M/H.
- 7.5. LN suggested that the governance in place for OR21 should be added to highlight how LocatED is mitigating this risk.
- 7.6. DH queried whether there were sufficient mitigations in place for SR46 (world and economic events affecting price and creating instability).

8. COMPANY SECRETARY & FINANCE DIRECTOR UPDATE

- 8.1. **Budget 24-25:** AG stated that the figures are unaudited and so may change but no material changes are expected. As the figures show, all categories are within budget.
- 8.2. **Annual Report & Accounts: 24-25:** the NAO completed its interim audit in February.
- 8.3. **The Board annual review of effectiveness:** the results are very positive. CT pointed out that one of the suggested actions from the questionnaire was to evaluate the effectiveness of the induction and requested feedback from the new NEDs. SH and DH agreed to send a note to AG.
- 8.4. **Board & Committees Terms of Reference (ToR):** the Board was asked to endorse the ToRs, subject to:
 - SH's surname being corrected on the AC ToR
 - add that the AC reviews the work of the Security Committee
 - change all references to Executive Team to Executive Management Team
 - review the formatting (delete semi-colons and unnecessary full stops).

The Board approved the terms of reference, subject to the changes above.

- 8.5. **Register of Director's Interests:** DH's entry should be updated to state that he is Director of Clarion Housing Group & Clarion Housing Association.

9. AOB

- 9.1. There were no other items under AOB.

The meeting ended at 15.18.