



**MINUTES OF A MEETING OF THE LINCOLN COLLEGE BOARD OF CORPORATION
HELD AT LINCOLN COLLEGE ON TUESDAY 24 MAY 2016 AT 09:00 HOURS**

Present:	Margaret Serna Pat Doody Keith Batty Nick Cudmore, from 09:02 Dean Graham Gary Headland Peter Horner, from 09:02 Nick Lyons Benjamin McDonald Steve Marr, until 13:05 James Pinchbeck Leonarda Auracher Sam Yates	Chair Vice-Chair & Chair of Finance Committee Chair of Quality & Performance Committee and Chair of Lincoln College Academy Trust (LCAT) Chair of Audit Committee CEO Student President Staff Governor Chair of International Development Committee Student Vice President Staff Governor
In Attendance:	Richard Banks James Foster Wenke Geddert Mark Locking Lorraine Tomlinson-Hall	Managing Director of RM Banks & Co (for item 52/15) Managing Director, International & Commercial (for item 52/15) Clerk to the Board of Corporation MD (E&TD) COO
Apologies:	Haydn Beeken James Osborne Jacob Vause	Student Governor (HE) Student Vice President

45/15 INTRODUCTION AND WELCOME

The Chair welcomed all present.

46/15 APOLOGIES

Apologies for absence were received from James Osborne, Jacob Vause who was represented by Leonarda Auracher, and Haydn Beeken.

Peter Horner and Nick Cudmore joined the meeting at 09:02 hours.

47/15 ELIGIBILITY, QUORUM AND DECLARATIONS OF INTEREST

It was reported by the Clerk that notice of the meeting had been given and that a quorum was present. Accordingly, the meeting was declared open. There were no declarations made.

48/15 MINUTES OF THE CORPORATION AND COMMITTEE MEETINGS

Board of Corporation Meeting – 22 March 2016

The minutes of the meeting held on 22 March 2016 were agreed as a true and accurate record and were signed accordingly.

Minute 39/15 – It was noted that the Higher Leadership and Management Programme (HLMP) scheduled for May 2016 had been cancelled due to Ofsted inspection. The Chair requested that further programme dates be circulated to the Board of Corporation to facilitate members' attendance as observers.

Action: Clerk – to circulate future HLMP training dates to Board of Corporation

Finance Committee Meeting – 10 December 2015 and 10 March 2016

The minutes of the meetings were taken as read. The Chair of the Finance Committee reminded members that a verbal report on both meetings had been provided at the previous Board of Corporation meeting and invited any additional questions or comments.

Finance Committee Meeting – 17 May 2016

The Chair of the Finance Committee provided a verbal report on the meeting held on 17 May 2016 in advance of the minutes being circulated.

The report highlighted the review of the Financial Regulations; the AP8 Financial Report; and the 2016/2017 budget, which was presented under item 52/15 on the agenda for approval by the Board. Members were also appraised of the financial position as at AP8 of Lincoln College (International) LLC.

The Chair thanked Pat Doody for his reports.

Audit Committee Meeting – 8 March 2016

The Chair of the Audit Committee presented the minutes of meeting held on 8 March 2016, which were taken as read. Members were reminded that a verbal report on this meeting had been provided at the previous Board of Corporation meeting and invited any additional questions or comments.

The Chair requested that the internal audit report 03.15/16 be circulated to the shareholders of Lincoln College (International) LLC for information.

Action: Clerk – to circulate internal audit report 03.15/16 to the shareholders of Lincoln College (International) LLC

The Board noted that the audit committee had been given access to the electronic risk register.

It was agreed that the COO would arrange for similar access to the electronic risk register for KSA prior to the next scheduled meeting of the audit committee.

Action: COO – to arrange access to the electronic risk register for KSA prior to the audit committee's next meeting on 29 June 2016

It was noted that the Fees and Charges Policy would be presented to the Board for approval at the July meeting.

Action: Clerk in conjunction with MD (E&TD) – to include the Fees and Charges Policy for approval as an agenda item for the next meeting of the Board of Corporation

Audit Committee Meeting – 20 April 2016

The Chair of the Audit Committee provided a verbal report on the meeting held on 20 April 2016 in advance of the minutes being circulated.

The Board noted that this had been an additional meeting to discuss a number of internal audit reports, which had been presented by the auditors too late for due consideration by the committee at their March meeting. The Board further noted that the meeting on 20 April 2016 had taken place without management representatives.

Board members expressed concern regarding delays in the timely presentation of audit reports by the auditors and requested that the Audit Committee monitor strict adherence to the agreed audit plan and timetable in the coming year.

Action: Audit Committee – monitor strict adherence to the agreed audit plan and timetable in the coming year

The Chair thanked Nick Cudmore for his reports.

Performance & Quality Meeting – 12 April 2016

The Chair of the Performance & Quality Committee provided a verbal report of the meeting held on 12 April 2016 in advance of the approved minutes being circulated.

Members were appraised of the six month review of progress against the College's operational plan; whole College performance and progress; College Quality Improvement Plan (QIP); and the teaching, learning and assessment (TLA) action plan. The Board noted that the next meeting of the committee was scheduled late in the academic year in order to review the achievement data and its impact.

Benjamin McDonald apologised for his failure to send his apologies in advance of the meeting.

The Chair thanked Keith Batty for his report.

49/15 OFSTED INSPECTION

The Board received an oral report from the CEO on the recent Ofsted Inspection. The Board noted that the inspection was not complete until the final report from Ofsted is published in late June. In the meantime, the Board noted the work already ongoing to address the findings of the inspection. The Chair thanked the ELT for the professionalism and commitment shown throughout the Inspection, in particular the strong contribution by the Director of Planning and Performance.

The Chair thanked the CEO for his report.

50/15 FINANCIAL HEALTH ASSESSEMENT – 2014/2015

The Board noted that the discussions with the SFA in relation to the financial health of Lincoln College for 2014/15 were ongoing. The Board stressed the importance of Lincoln College being assessed on its own merits and not inappropriately assessed because of the inclusion of Lincoln College (International) LLC in the statutory accounts.

The Chair thanked the CEO for his report.

51/15 FINANCIAL PERFORMANCE – 2015/2016

The COO presented the financial report as at 31 March 2016 (AP8).

Board members questioned a number of the income and expenditure lines together with the year-to-date and forecast figures, including specific questions regarding variances in budget to actual and commercial activities.

The Chair thanked the COO for her report.

52/15 BUDGET FOR 2016/2017 AND 2017/2018

The report, which was taken as read, was presented by the COO, who commended the respective budgets to the Board, advising that the budget build process had been a 'bottom up' process that had also been scrutinized by the Managing Director (Education & Training Delivery) and had his full support.

The COO advised members that although there was stretch in the growth in income she was confident that the position could be achieved. She also highlighted the budgeted increase in teaching staff necessary to drive continued improvements in teaching and learning, particularly in Maths and English.

The Board questioned the assumptions underpinning a number of both income and expenditure headings, noting that 2016/2017 would be a year of investment in people supported by a continued focus on staff development.

The feasibility of a 1% pay award from September 2016 was explored and the Board unanimously agreed in principle to a 1% pay award for all staff from September 2016 enabling it to be built into the budget.

The Board unanimously approved the budget for 2016/2017 and 2017/2018.

The Chair thanked the COO for her report.

53/15 MATTERS ARISING AND NOTIFICATION OF URGENT BUSINESS

The Board noted two senior appointments: James Foster as Managing Director (International and Commercial) and Scott Upton as General Manager of Lincoln College (International) LLC.

The Board noted the COO's formal resignation letters from all subsidiary companies of the Lincoln College Group, i.e. Deans Sports, Health & Leisure Management Company Ltd; FE Resources (Lincoln) Ltd; Lincoln Academy Ltd;

Lincoln College Commercial Holdings Ltd and Lincoln College Corporate Solutions Ltd; as well as resignation as shareholder from Lincoln College (International) LLC, copies of which were passed to the Clerk. On behalf of the Board of Corporation, the Chair thanked the COO for her significant contribution.

The Board noted that Nick Cudmore's term of office came to the end on 22 May 2016. The Chair asked the Board for approval to extend his term until the end of the academic year. The Board unanimously agreed to extend Nick Cudmore's term of office until 31 July 2016.

Action: Clerk – to amend records

54/15 DATE OF NEXT MEETING

It was agreed that the next meeting will take place on 5 July 2016 at 16.30 hours.

The Board of Corporation meeting was closed at 10:45 hours.

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Chair

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Date

Action List

Actions from the Board of Corporation Meeting held on 24 May 2016

Item Number	Description	Action by	Target Date	Status/Note
48/15	circulate future HLMP training dates to Board of Corporation	Clerk	Once rescheduled	
48/15	circulate internal audit report 03.15/16 to the shareholders of Lincoln College (International) LLC	Clerk	Asap	Completed: Distributed on 6 June 2016
48/15	arrange access to the electronic risk register for KSA prior to the audit committee's next meeting on 29 June 2016	CEO/ Clerk	By 29 June 2016, i.e. next meeting of audit committee	Completed as per risk management meeting on 8 June 2016
48/15	include on agenda "fees and charges policy" for approval	Clerk & MD (E&TD)	By 5 July 2016, i.e. next meeting of Board of Corporation	Actioned
48/15	monitor strict adherence to the agreed audit plan and timetable in the coming year	Audit Committee	With effect from new academic year 2016/2017	
53/15	extend Nick Cudmore's term of office until 31 July 2016	Clerk		Actioned