MINUTES OF A MEETING OF THE LINCOLN COLLEGE BOARD OF CORPORATION HELD AT LINCOLN COLLEGE ON TUESDAY 12 MAY 2026 AT 1730 HOURS

Present:	Ian Billyard Pat Doody Ashok Kumar Reece Leggett Tim Godson Paul Milner Mark Locking	Chair Vice Chair and Chair of Finance Committee Chair of Performance and Quality Committee Chair of Higher Education Committee Chair of Audit and Risk Committee Principal and CEO
In Attendance:	Cheryl Maxwell Jo Lynch Jacqui Varlow Stuart Reddington Julie Sullivan James Foster Margaret Serna Mark Taylor Gavin Jenkins	Governance Officer Chief Finance and Compliance Officer Chief People Officer Vice Principal Vice Principal Managing Director (International and Commercial) Chair of LCI Board Director of Business Development and Partnerships Director of Impact & Partnerships / Dean – KSA
Apologies:	Chris Jones Charlotte Watson Tom McKenzie Jayden Prestwood Graham Harrison	 FE Student Governor Chief Information Officer

73/25	**APOLOGIES FOR ABSENCE** Apologies were received from Chris Jones, Charlotte Watson, Tom McKenzie, Jayden Prestwood and Graham Harrison.
74/25	**ELIGIBILITY, QUORUM AND DECLARATIONS OF INTEREST** It was reported by the Governance Officer that notice of the meeting had been given and that a quorum was present. Accordingly, the meeting was declared open. Governors were asked to raise any declarations if these became apparent during, or after, the meeting. RL noted a conflict of interest potentially with some discussions to be held.
75/25	**NOTIFICATION OF URGENT BUSINESS** The Chair confirmed one item of urgent business to be raised.
76/25	**PRINCIPAL AND CEO REPORT AND STRATEGIC RISK REGISTER** The Principal and CEO report and Strategic Risk Register had been circulated for information and were taken as read, with the following updates being highlighted:

- A risk on Conditions of Funding for English and maths has been added to the Business as Usual Risk register and was discussed accordingly.
- Progression of High Needs learners has also been added to the Business as Usual Risk Register, noting that there has been an action plan in place since the start of the academic year but this has not made as much progress as would have liked, hence being noted as a risk. This will be moved to the Strategic Risk Register if and when deemed appropriate.
- In-year growth has been paid above the 66% in budget but still short of the full amount and therefore currently carrying costs. ML noted that it is currently being suggested that there may be zero growth paid next year although this has not been confirmed. This will be factored into budget. JF noted that the 75% payment this year is only paid over a certain threshold and not the full amount, therefore cost of growth is still expensive.
- The winning of the Defence Technical Excellence College (DTEC) is excellent news as is the winning of the Furniture Making course in Saudi through azm and PIF, which will equate to approx. 150 learners.
- Thanks were given to the team on obtaining £200k more than expected on the ASF allocation from GLCCA.

PM queried the financial impact of the Conditions of Funding and ML highlighted that every learner over the 2.5% threshold we would lose funding for. English and maths attendance was also noted as well as the actions taken to assist with this, including the setting up of a new timetabling team etc.

IB queried the T Level clawback and ML noted that this was a 5 year plan with set numbers which have not been achieved although monies were paid upfront. Checking mechanisms are now in place to assist with budgeting for such scenarios moving forward.

ML noted that the winning of the DTEC is exceptional for the college and thanks were given to Mark Taylor for leading the bid team, as well as numerous other colleagues whom assisted with the writing of this bid and receipt of endorsement etc. It was noted that this has now put Lincoln College on the map as we will be only one of five Defence TECs in the country. PD highlighted that the DTEC does fit with the college and the strategic plan moving forward.

IB queried if there will be further waves of TECs and it was confirmed that this will be the case although currently it is thought that they will not appoint a college with more than one TEC although this may well change in the future.

PM queried when this will commence and it was noted that will be this summer, with a further meeting scheduled next week to ascertain further information.

MT kindly gave an update on the DTEC noting the following:

- Monies will be on spent through a hub and spoke model with 20 colleges
- Will allow ASI to be grown from Aerospace and Aviation to now include Defence and will give reputational value
- Defence is a Government priority and also important from a national perspective
- Monetary value is currently vague but will receive £2m revenue over next 3 – 4 years which will allow us to implement this and recruit to relevant roles where required
- Capital is currently noted as being £50m available to the 5 DTECs to be spread out over the next 4 years. Originally this was £8m per college but a difference in value may now be attributed to each college, which is currently up for debate
- Defence Investment Strategy is due out shortly which may state how monies are to be spent and may also define where capital is spent; this document has currently been delayed

PM queried if the bid included capital investment and it was confirmed that this was not the case.

	Reputationally winning this will enhance both the college and ASI as well as bringing in more employer and student engagement, therefore income will increase due to this as employers may also buy into other products on offer such as apprenticeships etc. It was noted that even though the bid was written between October to February, the offer has been worked on over the previous 10 years with the Air and Defence College and when considering the number of courses that we offer linked to Defence, this currently stands at 63 and includes the international angle as well. PD queried the £2m revenue income and if no courses were delivered would this still be received? MT confirmed that we should receive £2m every year over the 4 year period and it is believed that this will be for implementation to hire staff, marketing etc and it is believed that this will be the college's money. However, it was noted that this was also suggested as the way forward with the CTECs and has not been the case, although monies were available to create new positions. ML confirmed that capital monies will have to be spread out and that further information will be known over the summer on how this is envisaged to work. It was confirmed that no commitment had been placed in the bid on courses being offered or spending of capital money, therefore engagement can now take place with employers to ascertain their requirements. ML noted that if we receive any extra learners due to this, then their usual funding would be received and that revenue is for CPD and spending with the 'spokes'. JL noted that monies would be required upfront although it was highlighted that CTEC monies were given to EMCCA although as the DTECs are national then it is thought that this would not be the case and the college would receive monies direct.
77/25	**MERGER AND ACQUISITION TEST AND IMPROVE** James Foster kindly gave a presentation to update Board on the works being undertaken through Strategy and Growth Committee on merger and acquisition. The following points were noted: • Strategic plans highlight statements about driving forces and principles of merger and acquisition, although these do not mean that this has to be undertaken, however consideration should be given • The underpinning principles were noted as key elements for the Strategy and Growth Committee to consider around Mission Protection; Financial Acceleration; Horizontal and Vertical Innovation and Regulatory Compliance • Various examples were noted on horizontal innovation, which are being considered • A qualify opportunities model has been used as a guide and thanks were given to Chris Jones for receipt and use of this • Challenge is being given by Strategy and Growth Committee on these options, which have been grouped into core opportunities with all aspects being scored against • Target opportunities were noted for information as well as the top three being considered by Strategy and Growth • Smaller scale acquisition or organic growth was noted as also being considered on a regular basis IB highlighted that discussions on previous mergers have enabled the college to be in a better position to move forward potentially with any of these suggestions. ML gave an update on current conversations being held around mergers and acquisitions and the potential of merging specialist subject provision for instance, with strategic alliance being a good starting point. It was highlighted that all leaders need to be aligned if strategic alliance is undertaken and that costs if a full merger is undertaken would be significant.

	PD confirmed that Strategy and Growth Committee are taking into account any institutions experiencing problem to enable these to be scored correctly with careful consideration being given on whether or not these are considered moving forward. PM queried how we can position ourselves if any colleges fall into problems and it was noted that this will be a conservation held with DfE. Thanks were given for the works undertaken to date.
78/25	**URGENT BUSINESS** The Governance Officer noted that Juliet Killey, Staff Governor had resigned due to work commitments and that a process is currently being undertaken to replace both vacant Governor positions, being Academic and Support Staff. CM gave an update on the current position with nominations as well as the works being undertaken to appoint three student governors next year, from HE, FE and Apprenticeships. There were no further items to note.
79/25	**MINUTES OF THE CORPORATION AND COMMITTEE MEETINGS** <u>Board of Corporation – 17 March 2026</u> The minutes of the meeting held had been circulated. The minutes were agreed as a true record and were signed accordingly. <u>Finance Committee – 3 March 2026</u> The minutes of the Finance Committee meeting, together with the Committee Overview, had been circulated for information and were taken as read. <u>Higher Education Committee – 4 March 2026</u> The minutes of the Higher Education Committee meeting, together with the Committee Overview, had been circulated for information and were taken as read. <u>Audit & Risk Committee – 10 March 2026</u> The minutes of the Audit and Risk Committee meeting, together with the Committee Overview, had been circulated for information and were taken as read. ML queried if we are comfortable with 8 continuing audit recommendations and TG confirmed that he is happy with this. A discussion took place on the number of recommendations from the UKVI audit although it was noted that this was a good review. <u>Strategy & Growth Committee – 19 March 2026</u> The minutes of the Strategy and Growth Committee meeting, together with the Committee Overview, had been circulated for information and were taken as read. <u>International and Commercial Committee – 26 March 2026</u> The minutes of the International and Commercial Committee meeting, together with the Committee Overview, had been circulated for information and were taken as read.

	ML queried if ASI should be reviewed by P&Q Committee moving forward, due to the winning of the DTEC and this was agreed. It was noted that the ASI Commercial Plan will no longer be reviewed with a new curriculum plan being set instead for review by P&Q. **Action: CM to add ASI Curriculum Plan to P&Q cycle of business.** <u>Performance and Quality Committee – 1 April 2026</u> The minutes of the Performance and Quality Committee meeting, together with the Committee Overview, had been circulated for information and were taken as read. ML queried if attendance is regularly being monitored, including the plan for September, and it was confirmed that this can go to the next meeting in July. **Action: CM to add attendance plan for September as an agenda item at the July P&Q meeting.** PM queried the continuation of the subsidiary directors' meetings and it was noted that these will be reviewed by International and Commercial Committee prior to approval being sought at next Board meeting on the way forward. **Action: CM to add subsidiary directors meeting as an agenda item at the next Board meeting for approval.** It was also noted that consideration is required on all committee meetings moving forward to ascertain whether or not these are being held at the right time etc, as per comments within the External Board Review. It was agreed that a template would be prepared for individual Chairs to complete in readiness for the July meeting. Template to include thoughts on days / timings of meetings. **Action: Chairs template form to be prepared on the way forward with each committee and added to the July Board for discussion and approval.**
80/25	**MINUTES OF THE SUBSIDIARY MEETINGS** Minutes were circulated for information noting that these had been reviewed by International and Commercial Committee in March via a verbal update. <u>The Drill Hall – 16 March 2026</u> The minutes of The Drill Directors meeting, together with the Committee Overview, had been circulated for information and were taken as read.
81/25	**MATTERS ARISING FROM MINUTES OF LAST MEETING** PM queried if there is an update on Ravendale and JL confirmed that this has gone out to a closed market tender with expressions of interest being received. A presentation day will be held with members being invited to attend if they so wish. **Action: CM to forward dates of the Ravendale presentation to members to ascertain whether or not they would like to be involved.** **28/25 Lessons Learnt on UK Growth:** ML queried if this action can now be removed noting that we have taken the lesson learnt, integrated into relevant meetings and changed various aspects to ensure there is confidence with growth next academic year at 8%. It was agreed to remove this action.

	All other actions were noted as being completed. A discussion took place on whether or not all committee meeting minutes should readily be available on the website and it was agreed that CM would review this before making a recommendation. **Action: CM to review whether or not all committee meeting minutes should be readily available on the website moving forward.**
82/25	**BALANCED SCORECARD OVERVIEW** The Balanced Scorecard extract had been circulated for information and was taken as read. ML noted that each relevant committee review their own objectives at each meeting, with Strategy and Growth overseeing the whole report. The third review by Execs has been undertaken and Strategy and Growth will review this in detail at their next meeting on Thursday. ML queried if members had any specific queries to raise. IB queried Digital Strategy and whether or not the red rag rate was too harsh. ML highlighted that the plan was to move this forward quicker than has unfortunately been the case, although the lack of self-generated capital to assist has hindered this. A proposal should be reviewed by Finance Committee and Performance and Quality on whether the balance on spending capital from cash in bank should be considered moving forward. ML noted that this is the same also with any other red rated objective and that this should form part of discussions held at Board in July. **Action: Finance Committee to consider using cash in bank to assist with any red rag rated objectives next academic year.**
83/25	**DASHBOARD** A snapshot of the Dashboard had been circulated for information and this was taken as read. It was noted that attendance by month compared to last year would be a welcome comparison and it was confirmed this information is known and can be added. IB noted that minor illness figures for staff have dropped significantly which is positive. JV highlighted that overall absence has been consistent but unfortunately the target of reducing mental health and stress is not being met as this has risen, although there are various aspects to note within this data. Minor illnesses have not specifically been targeted by People Services although it was noted that close monitoring is undertaken on the number of days individual colleagues take, with relevant intervention taking place when triggers are hit. **Action: Last year's attendance to be added to the attendance by month to show a comparison.**
84/25	**COLLEGE SEAL/WRITTEN RESOLUTION** A paper had been circulated noting that the college seal had been used on 30 March 2026 on the Deed of Confirmation for the ITQAN Bond through NatWest.
85/25	**REVIEW OF RISK REGISTER** It was confirmed that there was nothing specific to note with regards to the Risk Register based on conversations held during the meeting.

86/25	**ANY OTHER BUSINESS** There were no items of other business.
87/25	**DATE AND TIME OF NEXT MEETING** Tuesday 8 July 2026 commencing at 1600 hours at Lincoln Campus

The meeting finished at 1900 hours

Date: ……………………………………..Signed: ……………………………………

Action List

Actions from the Board of Corporation held on 9 December 2025

Item Number	Description	Action by	Target Date	Status/Note
24/25	Meeting to be held to discuss way forward with Governance Portal	CM	By return	Ongoing – trialled with A&R Committee

Actions from the Board of Corporation held on 12 May 2026

Item Number	Description	Action by	Target Date	Status/Note
79/25	ASI Curriculum plan to be added to P&Q cycle of business	CM	ASAP	Completed
	Attendance plan for September to be added to July P&Q agenda	CM	ASAP	Completed
	Subsidiary directors' meetings to be added to July Board agenda for approval	CM	ASAP	Completed
	Chairs committee template form to be prepared with each committee reviewing these; Board to receive an overview at the July meeting for approval	CM > Chairs	ASAP	
81/25	Dates of Ravendale presentation to be circulated to members for attending if they so wish	CM	By return	Sent with minutes
	Review to be undertaken on whether or not to add all committee meeting minutes to the website	CM	ASAP	
82/25	Finance Committee to consider using cash in bank to assist with any red rag	JL / PD	By Fin Comm Mtg	

	rated objectives next academic year			
83/25	Last years data to be added to attendance data on dashboard for comparison	JS / SR	By July mtg	