



**MINUTES OF A MEETING OF THE LINCOLN COLLEGE BOARD OF CORPORATION
HELD AT LINCOLN COLLEGE ON TUESDAY 21 OCTOBER 2025 AT 1600 HOURS**

Present:	Ian Billyard Pat Doody Tim Godson Ashok Kumar Tom McKenzie Paul Milner Chris Jones Reece Leggett Charlotte Watson Juliet Killey	Chair Vice Chair and Chair of Finance Committee Chair of Audit and Risk Committee Chair of Performance and Quality Committee Chair of Higher Education Committee (on Teams) Staff Governor
In Attendance:	Cheryl Maxwell James Foster Jo Lynch Margaret Serna Julie Sullivan Jacqui Varlow Mark Taylor Graham Harrison Samantha Rees	Governance Officer Managing Director (International and Commercial) Chief Finance and Compliance Officer Chair of LCI Board Vice Principal Chief People Officer Director of Business Development and Partnerships Chief Information Officer Head of Student Services
Apologies:	Mark Locking Vicki Locke Holly Clayton Ellie Denton Farhan Ahmed Tom Marsden	Principal and CEO Interim Vice Principal Academic Staff Governor Student Governor Chief Strategy and Transformation Officer

01/25	APOLOGIES FOR ABSENCE Apologies were received from Mark Locking, Vicki Locke, Holly Clayton, Ellie Denton Farhan Ahmed and Tom Marsden.
02/25	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. The Governors were asked to raise any declarations if these became apparent during, or after, the meeting. No declarations were made.

03/25	<p>APPOINTMENT OF CHAIR AND VICE CHAIR</p> <p>It was reported that, in line with the Corporation’s Standing Orders, the Chair and Vice Chair were required to be appointed at the first meeting of the academic year. Ian Billyard agreed to remain as Chair, proposed by Chris Jones and seconded by Paul Milner, and fully supported by other members. IB proposed Pat Doody to remain as Vice Chair and again this was fully supported by members.</p> <p>Ian Billyard and Pat Doody were therefore formally appointed as Chair and Vice Chair for the 2025/26 academic year.</p>
04/25	<p>MINUTES OF THE CORPORATION AND COMMITTEE MEETINGS</p> <p><u>Board of Corporation – 8 July 2025</u></p> <p>The minutes of the meeting held had been circulated. The minutes were agreed as a true record and were signed accordingly.</p> <p>IB / PD agreed to review the action 83/24 to confirm that this had been resolved.</p> <p>IB reported that Committee Overview documents would be undertaken on a trial basis this academic year to ascertain whether or not they were deemed insightful. Members will still receive sight of the full minutes of committee meetings with them deciding whether or not they need to review the full minutes or just note the information contained in the overview document.</p> <p><u>Strategy and Growth Committee – 18 September 2025</u></p> <p>The minutes of the Strategy and Growth meeting, together with the Committee Overview, had been circulated for information and were taken as read.</p> <p><u>Audit and Risk Committee – 7 October 2025</u></p> <p>The minutes of the Audit and Risk meeting, together with the Committee Overview, had been circulated for information and were taken as read.</p> <p><u>Finance Committee – 14 October 2025</u></p> <p>It was agreed that the full minutes and committee overview document would be an agenda item at the December meeting for information.</p> <p>The Chair of Finance Committee updated members on items discussed at the October meeting, noting the following:</p> <ul style="list-style-type: none"> • Currently close to budget for 2024/25 with one alteration to note on a legal bill regarding dilapidation costs at premises in Boston, which has been ongoing for some time. This may drop the overall surplus to approx. £500k but will still be north of 5% against EBITDA. • P2 figures to be available shortly, noting that the 15% ambitious growth target has not been met. This will not impact on the College ESFA ‘Good’ Financial Health classification. • Cash position is currently running at 65 days cash in hand, against a target of 90 days, well above the industry average of 25 days.

	<ul style="list-style-type: none"> • Consideration is required with regard to PPP with the key risk being financial planning and managing the impact of this on both LCI and College finances.
05/25	<p>MATTERS ARISING AND NOTIFICATION OF URGENT BUSINESS</p> <p>There were no matters arising or notifications of urgent business.</p>
06/25	<p>STRATEGIC PLANS</p> <p>The objectives from the 7 underlying Strategic Plans had been circulated for information, with the following being noted and discussed:</p> <ul style="list-style-type: none"> • JF confirmed that this is reviewed by GLT on a quarterly basis, with each milestone being RAG rated against progress to date and commentary added for further clarification. • Student growth noted as currently red due to not reaching the ambitious 15% growth target, currently standing at between 8 – 10% and will therefore have a financial impact. For information, JF confirmed that growth has been 6%, 11% and 12.4% year on year. • PM queried why 15% growth had not been achieved and it was noted that this was down to various aspects including numbers on Foundation and L1 courses being lower than in previous years; Travel and Tourism being moved to ASI; knock-on effect of maths and English grades not being achieved therefore some returning students not enrolling on the higher level of course, as just some examples. • It was confirmed that colleagues have been concentrating on the shortfall and ensuring that withdrawal numbers are as low as possible prior to half term. It was noted that as this year's learners have a two week half term it is hoped that they will not lose interest over this period and that retention will remain high post half term. JS confirmed that actions have been put in place to assist this such as various trips being planned and attendance league tables being undertaken. • It was noted that the budget was built on the 15% growth with 2/3^{rds} LAG funding being built in. Some costs have already been taken out of budget on recruitment for example. • Noted that if full funding is received then finances will remain as per budget build but this is yet to be confirmed. • PD queried if we only grow by 6% then would we not receive the in-year growth and it was noted that this might be the case, although DfE are known to change their minds, like they did last year. Figures are being carefully tracked to ensure we hit the threshold required to meet the LAG funding payment. • It was agreed that information is required on data showing the conversion rates between applications to enrolments to enable us to understand why numbers are not where originally anticipated. • JF confirmed that internal conversion rates were lower than anticipated this year as well. • It was felt that schools also encouraged their pupils to submit multiple applications to various institutions to 'hedge their bets' which has affected the application to enrolment conversion rate. • It was also noted that schools have been reviewing the NEET cohort and how they can retain them as they do have the captive audience to do so. • It was highlighted that we are still recruiting learners now, although slowly and that courses are being filled where there are gaps. • Information on the various conversion rates will be known in due course.

- The financial implications of not reaching target were discussed, noting that further information will be known shortly as R04 has just been submitted. Also reported that at R06 in year growth will be known on whether or not we are likely to meet the full amount or 2/3^{rds}.
- Consideration is also required on the full picture, and not just 16-18 enrolments, including HE, Apprenticeships and Adult Skills figures.
- Works are being undertaken between finance and curriculum teams to consider growth and what cost savings can be made to compensate for not reaching this 15% target.
- PD highlighted that even though we had not reached 15%, even an 8% growth was good and this must be remembered.
- IB also noted that if we had reached 15% growth then we would need to consider the knock-on effect this would have on next year with increased student numbers.
- PD queried our retention and whether or not we compete well or have grown better than others and if not what has changed. JF confirmed that we are better than others demographically and with our levels of courses although we do not offer as many Foundation or L1 courses currently and this may need addressing.
- It was also noted that maths and English requirements have grown by 15% this year and low pass rates in these subjects is a national problem.
- JF confirmed that various colleges are also reporting that they have had a downturn in their application to enrolment conversion rates this year.
- CJ noted that we do need to undertake close scrutiny on conversion rates to enable us to change this for next year. It was confirmed that entry criteria on some courses will also be reviewed as well as a comparison of A Level data to ascertain how we compare with schools. The primary focus now is to enrol as many learners as possible and then retain them wherever possible.

IB confirmed that all these objectives are being overseen by relevant committees with close scrutiny being undertaken and any areas of concern being reported to Board through the new Committee Oversight document prepared with the minutes.

The strategic oversight flowchart was discussed, noting how strategies and objectives are being reviewed when and by whom, highlighting that some priorities are cross-cutting.

CJ noted that we do need to ensure that these are being considered at Board level to enable the 'so what' to be reviewed and it was confirmed that Board will receive the full balanced scorecard at each meeting, with the committee oversight documents also assisting as Board members will be made aware of any areas for concern. It was agreed to add this to the green side of the flowchart to close the process.

Action: JF to amend the flowchart to include Board oversight of objectives.

07/25 REVIEW OF 2024/25 PRIORITIES AND SUMMARY

The Deputy CEO gave a presentation, noting that the new Strategy for 2025-30 is now in place and the following points were highlighted:

- Key elements are being discussed at relevant team meetings.
- An overview of this strategy has been delivered to key personnel in Saudi.

- The new Code was highlighted together with the new Priorities, noting that we no longer refer to Mindset and Value and are using the 'Code' and 'CARE' acronym which has landed very well.
- The 'Be Ready' elements within the new strategy were also noted as being received well by staff and are being referred to regularly.
- Staff are now gaining an understanding of each of the new elements within the strategy, especially with regards to Accountability.

The priorities for 2024/25 were highlighted and discussed as follows.

Delivery Extraordinary Education and Training:

- Vicki Locke being in post as Interim Vice Principal has assisted in achieving this target and the ability for her to give oversight of the new Ofsted regime before she departs will be invaluable.
- Challenges with attendance was noted but we are tracking ahead this year compared to last.
- Student behaviour is good which will hopefully translate in figures such as retention.
- Trialling of the new maths and English model has taken place as well as a focus on Work Experience, especially with this being pushed through our commercial ventures.
- A targeted approach on quality of LAT has been undertaken through the Performance and Standards team.
- E&T achievement noted as being higher than national rate.
- Apprenticeship achievement forecast has improved although we would like this to be higher if possible. It was noted that this data does cover the fact that some learners are on a four year course. It was confirmed that programme fee payments are made monthly together with a completion payment. Trend is improving and we are not as high with our Past Expected End Date (PEEDs) data.
- It was noted that there are some shorter Apprenticeship courses available although unfortunately the awarding bodies are not considering these currently.

Create Financially Resilient College:

- Figures are currently being reviewed by external audit with Good being on track to be achieved, although we may not hit budget.
- Apprenticeship performance noted as strong as well as opportunities in KSA which are being modelled currently.

Invest in our People and Resources:

- Positive progress is being made against measured statistics although some are noted as being anecdotal although staff do remain happy.
- Some awards have been won such as the Industry Eagle Award for Employee Benefits.
- Sickness has reduced as well as staff turnover and noted that we are now not losing as many staff within their first year of contract.
- Key metrics are improving and looking positive.
- You Matter has been received well as has the new CARE acronym.
- Staff development budget has increased as this was previously used for mainly mandatory training.

- Investment in the fabric of the estates has been undertaken including the upgrade of West Block in Newark. Works will hopefully continue as further FECA monies are potentially received.

Increase the Relevance of Education and Training:

- Engagement with students through The Old Bakery and The Drill has improved although more can be done.
- Focus will be on the new Ofsted framework to ensure strong enrichment is undertaken.
- Consideration now required on what monies should be spent where to improve our education offer.

Development the Leadership and Governance of The Lincoln College Group:

- Changes have been made in terms of governance structure
- Commencement of subsidiary meetings to ensure these have better ownership from Directors.
- Changes to staffing structure has taken place and is ongoing.
- Consideration required on the Defence TEC and how this reflects of Lincoln College.
- UK and overseas growth to be considered further including azm project in Saudi.

Risks and Opportunities:

- Wave 1 PPP in Saudi
- Newark as a whole being considered as currently have over 1,000 learners enrolled and working with the Council to review future options if funding were to be available.
- TECs still ongoing
- MPM risk around PPP although we are engaging with Government on ways to access investment
- Devolution challenges
- Staff retention due to pay

PM queried the Defence TEC and the rationale behind liaising with the University of Lincoln on this. JF noted that this is around positioning, and having partners and employers on side, as currently there is no criteria to work against. MT confirmed that TECs will be led by FE colleges but it is important to have a clear pathway through from our level of provision to that of higher education within universities and ultimately employers. It was confirmed that we approached the university.

MS queried if the process for TECs is all the same and it was confirmed that we do not know yet but that the timing of the process is not very helpful as bids need to be placed for those that are available at the time.

CJ noted that he sits on the Defence Cluster Board and agreed to meet with MT offline.

Thanks were given for the presentation.

Action: CJ and MT to meet offline regarding the Defence Cluster Board.

08/25 PRINCIPAL AND CEO REPORT / STRATEGIC RISK REGISTER

The Principal and CEO report had been circulated for information and was taken as read.

An update was given on PPP highlighting the following:

- Process is still not available although we are trying to get ahead of the game.
- Works are being undertaken through DfE and DBT around MP approval, ie bonding, working capital facilities, borrowing, not being Novel, Contentious or Repercussive.
- Currently engaging at the highest level, including with Baroness Jacqui Smith.
- Government and DfE are also engaging at the right level but are awaiting the official bid although they are liaising with Saudi personnel.
- Internal prep work is taking place on the financial model with stress testing being undertaken which will assist with government approval / borrowing.
- Due diligence is also taking place in Saudi on the going concern colleges.
- Positioning is taking place with CoE as they will hold the contract and currently reviewing themes and minimising our weaknesses through the bid process.
- Strategy and Growth Committee are leading on the focus of this, with LCI Board then undertaking a Win Review Board, prior to this being reviewed and approved by Board.
- These will be a 15-year contract with the first wave being 6 colleges of which 4 are going concerns.
- Condition survey work will be required on the going concerns as these will need maintenance over the 15-year period.
- Timeline is slipping as EoI / RFI will be merged and was originally due September but this is still not out as awaiting approval from Ministry of Finance.
- Will then move to RFP phase with pricing before moving to mobilisation stage around March / April 2026, with student intake from September 2026.
- Payment profiles are mid semester payments of 25% and then the rest received in arrears at the then of the semester.

MS noted that one presentation she had received sight of highlighted the requirement for 370,000 additional hotel keys with the international events that are being held, showing the scale of the project.

JF reported that in KSA they are able to change the law quickly and have now mandated that hotel works have to be Saudi nationals.

CW noted the quick turnaround from award to mobilisation and JF felt that this worked in our favour as we have been through this previously, and this may mean that they would wish to work with someone that they trust to win the first wave.

JF reported that TUPE does not apply but from experience we may wish to retain some staff from the going concern colleges if we are successful. The worry is the new colleges with no students currently but we have experience of this.

It was noted that our most likely approach is bidding for the four across the central region, being Madinah, Mecca, Khobar and T&H.

PM noted that from a cash point of view we would need investment from March next year and JF confirmed that both revenue and capital would be required from then as well as the fitting out of the new colleges if these are won.

It was also highlighted that from August we will need to be fully staffed so this will burn money between then and receipt of revenue in February / March 2027, hence cashflow modelling being required around that period as well as August 2027.

Modelling is being undertaken based on one college, with this then being layered on to Lincoln College as a going concern before being layered on to the Group. Worse case model is if we don't get paid on time which is also being reviewed.

It was also noted that visits have been undertaken in both Australia and Canada and there may well be competition from these countries as they are currently working within Saudi.

JL noted that the latest challenge is the bid bond as performance bonds have always been in place but they are now talking of a bid bond as well, which will mean that if we pull out after bidding then we would lose money. This may be required for the second phase of the bid process and we are currently liaising on this. It would be 1% of the contract value and will eventually become the performance bond. This may take between 3 – 6 months to put in place.

PM queried how many colleges we would initially bid for and JF noted that this would potentially be two which we would hope to win. Bidding is per college so we may well bid for more than two but make it clear of our preference.

PM queried resource capacity for the bid writing and JF noted that this would be similar for each bid and therefore would not cause too much additional work if we opted to bid for 4 against 2.

[TM left the meeting]

The Strategic Risk Register had been circulated for information noting the four main risks as being English and maths; PPP investment; Attendance and Cyber Security, with brief updates given.

It was confirmed that Audit and Risk Committee do review these risks in depth at each meeting and that further works are ongoing with 4Risk as this is still a work in progress.

TG highlighted that reputational risk had been raised at Audit and Risk Committee and that this being considered as an operational risk because this is currently being controlled.

09/25 BOARD AND COMMITTEE OBJECTIVES

An overview of the Board and committee objectives had been circulated for information, noting that each committee set their own. It was confirmed that as these become available after each committee meeting, these will be updated and circulated for information.

Action: CM to circulate objectives once all set.

10/25	<p>GOVERNOR DASHBOARD</p> <p>A snapshot of the Dashboard had been circulated for information and was taken as read. IB confirmed that this data now looks comprehensive and shows an overview of where we are as a college.</p> <p>Governors were asked to forward queries, if any, to CM to enable these to be answered and circulated with the minutes.</p>
11/25	<p>CYBER SECURITY</p> <p>CJ kindly gave an update on what this means for Governors, noting that his role through Audit and Risk Committee is working closely with Graham Harrison to bridge the gap between the technical understanding of the plans and the associated risks on behalf of the college, and to lend governor support where possible.</p> <p>Cyber was confirmed as being one of the four main risks on the risk register, currently sat as at medium risk. Audit and Risk Committee are assured that this risk is being assessed, controlled and managed effectively and appropriately.</p> <p>CJ noted that all governors have personal responsibility regarding cyber security as they connect to the college network through either their college account or externally. Cyber incidents have increased and these are undertaken through either social engineering or professional hackers.</p> <p>Governors are perhaps represented within the vulnerability group and the various ways hackers can interact was highlighted, noting that some of the bigger attackers will even resort to blackmail or extortion.</p> <p>It was highlighted that social media profiles of governors could assist hackers when impersonating profiles and hacking systems.</p> <p>All governors were asked to ensure that:</p> <ul style="list-style-type: none"> • They are up to date with the IHasco Cyber Awareness training • Need to utilise the college system wherever possible as opposed to using personal devices • To be aware that if a social media profile exists that this could attract interest to those wishing to get on to the college system to do harm. <p>It was confirmed that Graham is available to assist any individual governor if they so wish to reduce the security risk.</p> <p>GH thanked CH for this time and effort undertaken in assisting with this.</p> <p>Action: Governors to be aware of their responsibility from a Cyber point of view and ensure relevant training is up to date.</p>
12/25	<p>CYCLE OF BUSINESS</p> <p>The Cycle of Business had been circulated for information.</p>

13/25	<p>GOVERNANCE REPORT</p> <p>The report had been circulated for information and was taken as read.</p> <p>A query was raised over point 2.1c in the Instrument and Articles around appointment of parent governors; it was queried if this has ever been undertaken and it was noted that this had not been the case. It was felt that this referred more to schools and academies. CM to ascertain whether or not this is required and if not remove accordingly.</p> <p>It was confirmed that the Instrument and Articles could potentially be amended as above but these were duly approved.</p> <p>The Standing Orders were duly approved once updated Terms of Reference were confirmed by Committees.</p> <p>CM queried Link Governors noting that RL had kindly offered to be link governor for SEND and this was agreed. Any member wishing to become link governor on Health and Safety to notify CM accordingly.</p> <p>Actions: CM to ascertain whether parent governors under 2.1c should remain within the I&As. Any member wishing to be link H&S governor to notify CM.</p>
14/25	<p>HEALTH AND SAFETY ANNUAL REPORT 2024/25</p> <p>The report had been circulated for information and was taken as read, noting the detailed breakdown of incidents for information.</p>
15/25	<p>GDPR ANNUAL REPORT 2024/25</p> <p>The report had been circulated for information and was taken as read.</p>
16/25	<p>SAFEGUARDING ANNUAL REPORT 2024/25</p> <p>[Sam Rees joined the meeting]</p> <p>The report had been circulated for information and was taken as read. Sam Rees kindly joined the meeting to answer any queries and the following points were highlighted:</p> <ul style="list-style-type: none"> • There had been an increase in both the number of cases and their complexity. • Collaboration with staff is working well and this was highlighted in the recent audit. • Highlighted that we are a safe and pleasant environment to work within. • Cases were noted as being high again this year. • Cases are once again complex but it was highlighted that this may be due to some of the campaigns, as in term two last year there was an increase in stalking cases after a campaign was undertaken on this. It does highlight though that students are comfortable with speaking with staff. <p>PD queried the high number of cases outside of working hour or off premises and it was noted that if an instance is then subsequently brought on to campus, then it is our responsibility as we have duty of care to keep students safe.</p>

CW reported that we have increased relationships with external organisations and SR noted that we do liaise closely with the police in Lincoln and now have a contact in Newark. These relationships are working both ways with us sharing information with them and vice versa if suspicion is raised over any learner.

It was confirmed that any Governor, if they so wished, is able to attend any of the senior safeguarding meetings.

Thanks were given for the comprehensive works detailed in the report and that undertaken by the team.

RL queried Martin's Law and whether this applied to The Drill. SR confirmed that this is the case but that they have a slightly different plan as evening and weekend work applies. Practice runs were confirmed as taking place this week.

It was noted that if there were any further queries these could be sent to CM for obtaining the response before circulating with the minutes.

[Sam Rees left the meeting]

17/25 ANNUAL AUDIT PLANS

The report had been circulated for information and was taken as read.

TG confirmed that this was fully discussed at Audit and Risk Committee whereby the audit priorities were considered for this academic year. Challenge was given during this review to ensure that audits were not just those that GLT members felt were required. Consideration was given on the suggested audits previously highlighted by Wylie and Bisset and why these were not in scope for this year.

JL will now undertake a number crunching exercise to ensure that these audits fit within the set budget and the following were agreed to be considered:

- Key Financial Controls
- Safeguarding
- Fraud Risk
- Cybersecurity Penetration Testing
- UKVI Testing

JL noted that a pilot was undertaken last year on using internal audit systems and this will continue again this year with relevant owners seeking experts in the relevant fields to undertake their audits.

IB noted that this plan does need a degree of flexibility and it was queried how many days have been set aside. JL confirmed that this is based around value for money and being within budget, as opposed to days, with some of these audits being relatively inexpensive.

TG highlighted that Audit and Risk would like a more in-depth Safeguarding Audit to be undertaken this year and JV agreed that she will work with LSCP as key experts to address this. It was noted that the audit undertaken last year was done so free of charge therefore if a more in-depth report is required then this may incur a cost, although even if this is the case this would be better value for money than using

	<p>previous auditors. JV also noted that the actual report may not have accurately represented the work undertaken as they are safeguarding experts and not actual auditors.</p> <p>AK queried if Government suggest what we should Audit on with regard to IT. GH confirmed that there are some aspects noted but these are not mandated.</p> <p>The plan was duly approved to proceed with audits in the fields noted above, as agreed by Audit an Risk Committee.</p>
18/25	<p>APPLICATION OF COLLGE SEAL</p> <p>The report outlining the application of the College Seal since the last meeting had been circulated for information and was noted and approved by the Board.</p>
19/25	<p>ANALYSIS OF GOVERNOR SKILLS AUDIT</p> <p>The report had been circulated for information, noting an overview of the skills of each Governor, and the report was taken as read.</p> <p>IB highlighted that an advert will go out around Christmas time for further Associate Governors whom have specific expertise and that the skills analysis will be considered when undertaking this process to identify any gaps.</p>
20/25	<p>EVENTS LIST</p> <p>The events list for 2025/26 had been circulated for information and was noted by the Board.</p>
21/25	<p>REVIEW OF RISK REGISTER</p> <p>It was noted that there was nothing specific to note with regards to the risk register.</p>
22/25	<p>URGENT BUSINESS</p> <p>No further business was discussed.</p>
23/25	<p>DATE AND TIME OF NEXT MEETING</p> <p>Tuesday 9 December 2025 commencing at 1630 hours</p>

The meeting finished at 1829 hours

Date: Signed:

Action List

Actions from the Board of Corporation held on 21 October 2025

Item Number	Description	Action by	Target Date	Status/Note
04/25	Finance minutes and overview to be sent to December meeting for information	CM	By next meeting	
06/25	Flowchart to be amended to note that Board will receive sight of the full objectives	JF	By next meeting	
07/25	CJ and MT to meet offline re Defence Cluster Board	MT	By next meeting	
09/25	Circulate updated committee objectives once all set	CM	By next meeting	
11/25	Governors to be aware of their responsibility from a Cyber point of view and ensure relevant training is up to date.	All	By next meeting	
13/25	Ascertain whether parent governors under 2.1c should remain within the I&As and amend accordingly if required	CM	By next meeting	Agreed to remove 2.1c from the I&A
	Any member wishing to be link H&S governor to notify CM.	All	By next meeting	