



College

USP College Corporation

Minutes of the Meeting held on Tuesday 8 July 2025

Meeting held on Microsoft Teams

Meeting commenced: 15.00hrs

Meeting ended: 17.00hrs

Present

Phillip Lennon	Independent Member	Vice Chair
Nicola Curtis	Independent Member	
Tony Wenden	Independent Member	
Roger Key	Independent Member	
Rachel May	Independent Member	attending remotely
Louise Aitken	Independent Member	
Paul Nutter	Independent Member	
Robin Lodge	Independent Member	
Ashley Garner	Independent Member	
Nigel Brunning	Independent Member	
Dan Pearson	Chief Executive Officer	
Harvey Wayland	Staff Member	
Nick Patterson	Staff Member	
Shaunak Gupta	Student Member	
Phoenix Halsey	Student Member	

Apologies for absence

Paul Wakeling	Independent Member	Chair
Ben Akande	Independent Member	

In attendance

Clare White	Principal	
Mark Silverman	Consultant	attending remotely
James Meade	Student Member designate	
Harrison Catchpole	Student Member designate	
Hannah Johnson	Item 10 only	

Clerk

Sue Glover	Director of Governance
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The Director of Governance informed members that as the Chair, Paul Wakeling, is unable to attend the meeting due to family health related issues, the Vice Chair, Phillip Lennon, would assume the role of Chair for this meeting. The Board were in agreement.

The Chair welcomed new members to the meeting and introductions were made.

024.25 Declarations of Interest

Members and staff were reminded of the need to declare any personal or financial interest in any item to be considered during the meeting.

Nigel Brunning declared an interest in the item to discuss the Coventry University (CU) proposal. He is currently the CFO mentor to the CFO of Better Futures multi-academy trust, which is a MAT sponsored by Coventry University with three sixth form colleges in the Midlands.

There were no other declarations of interest.

025.25

Apologies for absence

Apologies for absence were received from:

- Paul Wakeling
- Ben Akande

The Board agreed to accept the apologies for absence.

026.25

Unconfirmed open minutes of the meetings of the Corporation Board held on 25 March and 13 May 2025

The minutes of the meetings were approved and signed as a correct record.

027.25

Matters arising and action points from the minutes of the previous meeting

The Board reviewed the schedule of actions outstanding from the previous meetings.

It was agreed that all action points had been satisfactorily completed and that there were no other matters arising from the minutes of the previous meetings.

Nigel Brunning, Ashley Garner, Tony Wenden, Phillip Lennon withdrew from the meeting

In the absence of the Chair, it was agreed that Roger Key would assume the role of Chair for this element of the meeting.

028.25

Membership Report

The Director of Governance presented a report detailing matters relating to the membership of the Corporation Board.

Members were reminded that, at the meeting held on 26 March 2025, the Board agreed the number of independent members would be 11, making the total membership of the Board 16, made up as:

11 independent members
2 staff and 2 student members
The Chief Executive Officer

The Board was informed that:

- Roger Key will complete his second term of office on 31 July 2025 and will leave the Board on this date
- at the meeting of the Search and Governance Committee held on 20 May, consideration was given to the appointment and reappointment of members and the committee are making the following recommendations:
 - Tony Wenden is reappointed as an independent member for a second four-year term from 1 August 2025
 - Phillip Lennon's current term of office, which ends on 31 January 2026, is extended to the end of the 2025/26 academic year in order to provide consistency with the business of the Board and that his term as Vice Chair is extended accordingly

- the following are appointed as independent members
 - Ashley Garner – to serve on the Quality Committee
 - Nigel Brunning – to serve on the Risk and Audit Committee and, having been identified as a suitably experienced Chair of the Risk and Audit Committee, to take over this role at the committee's next meeting

The Board was pleased with the outcome of the recent new governor recruitment exercise and agreed this had produced members with excellent skills and expertise to strengthen the Board. It was unanimously agreed to the appointment of the new independent members, the reappointment of Tony Wenden and the extension of Phillip Lennon's current term. The Board gave thanks to the Search and Governance Committee for their hard work in securing two new governors.

It was noted that following the appointment and resignation of members, the total number of independent members would be 11, the level agreed by the Board at the previous meeting.

Student Members

There is provision for two student members, one for each campus. The term of office for the current student members ends on 31 July 2025. Elections have been held during the term among the students and James Meade has been nominated as the Student Member for Seevic and Harrison Catchpole as the Student Member for Palmers.

The Board unanimously agreed to the appointments presented.

Agreed

The Corporation Board:

- agreed to receive and note the report;
- endorses the recommendations of the Search and Governance Committee and approves the
 - appointments as independent members of
 - Ashley Garner
 - Nigel Brunning
 - reappointment of Tony Wenden as an independent member for a second four-year term
 - extension of Phillip Lennon's current term to 31 July 2026 and that of the Vice Chair role
- accepts the nomination for the student members and appoints James Meade and Harrison Catchpole to 31 July 2026.

Nigel Brunning, Ashley Garner, Tony Wenden, Phillip Lennon returned to the meeting

Phillip Lennon resumed the role of Chair.

The Board congratulated each of the members on their appointments.

Draft Budget and Capital Plan for 2025/26

In the absence of the CFO, the Chair and CEO presented the draft budget and capital plan for 2025/26 for consideration and approval.

Members were advised that:

- the draft budget and capital plan for 2025/26 had been considered by the Finance and Resources Committee at the meeting held on 24 June 205 and is recommended for approval by the Corporation Board;
- the budget presented is deemed to be prudent with certain growth income areas excluded until a higher level of confidence is achieved

Members reviewed each of the appendices:

- Appendix A – draft budget summary 2025/26
- Appendix B – draft budget summary – best case, likely case, worst case
- Appendix C – remaining actions to be completed
- Appendix D – high risk budget areas – for close monitoring and review
- Appendix E – capital plan 2025/26

It was noted that within Appendix B, the budget presented for approval is reported as 'likely case'. A full budget review will commence in February 2026 to ascertain the certainty regarding income growth and achievement of in-year targeted savings. Appendix B also presents the 'best case' budget if income growth and targeted savings are achieved and the 'worst case' budget if these are not achieved.

Members discussed the issues raised and, in response to questions, were advised:

- a surplus budget of £547k is presented for approval which incorporates
 - staffing contingency of £261k that includes allowance for a staff pay award – although it was emphasised that the Board was not being asked to approve any pay award at this time; any actual pay award would be subject to the outcome of the mid-year budget review in February 2026
 - general contingency of £224k which covers Apprenticeships, staff wellbeing and the Coventry partnership as well as a buffer for the unexpected with concerns relating to the estate condition
- the College's financial health would improve to 'outstanding' under this budget forecast
- the deferred capital grant of £710k is presented under income as this relates to capital grants, which are released as projects are completed. It was agreed to provide further details relating to the content and treatment of this figure
- XR studios is currently operating at a loss, however plans are in place to move this to a small surplus by 2026/27 and in order to monitor these plans a business plan will be presented to the Finance and Resources Committee in the autumn term

Members considered that the budget presented was a healthy and realistic one with medium risks with a proposed surplus budget of £547k.

The Board reviewed the proposed capital plan for 2025/26 of £2,173k, noting that £1,227k was funded by the College and £946k by capital grants and agreed this was acceptable. Members were further informed that given the budgeted cash flow and the imminent changes to the accounting rules, there was no intention to enter into any further finance leases.

Agreed

The Corporation Board agreed

- to endorse the recommendation of the Finance and Resources Committee and approves the draft surplus budget and capital plan for 2025/26 (acknowledging that this will be subject to a high-level review in February 2026 and any subsequent approval by the Corporation Board)
- that further details relating to the content and treatment of the deferred capital grant of £710k are provided to the Finance and Resources Committee/Board

030.25

College Financial Forecasting Return (CFFR)

The CFFR was presented for consideration and approval.

The Board was advised that:

- the College is required to submit the CFFR to the Department for Education (DfE) by 31 July 2025, which reports on the 3-year financial plan for the College;
- the CFFR is prepared on the basis of the forecast outturn for the year ending 2024/25, a budget for 2025/26 and a forecast for 2026/27;
- the CFFR reflects the budget recommended for approval by the Finance and Resources Committee following the meeting held on 24 June 2025.

The Board confirmed that, between the management accounts and the Financial Report, they were satisfied they had been receiving full and adequate information regarding the finances of the College. The CFFR presented is in line with the budget approved at this meeting (Item 029.25 above) and the current year-end outturn forecast for 2024/25.

Agreed

The Corporation Board approved the CFFR, which is to be submitted to the DfE by 31 July 2025.

031.25

Internal and External Audit Provision

The Chair of the Risk and Audit Committee advised the Board that, at the meeting of the Risk and Audit Committee held on 17 June 2025, consideration had been given to the internal and external audit provision.

Internal Audit

Internal Audit Strategy and Annual Plan for 2025/26

Members were advised that the planned total number of days is 34 for 2025/26, equating to total fees of £21,696.76 + VAT. The Committee had agreed that there was a good level of cover for the relevant areas required.

In addition, the internal auditor had presented their Internal Audit Charter, which sets out the global standards by the Chartered Institute of Internal Auditors and demonstrates compliance with the new standards.

External Audit

Letter of Engagement and Financial Statements External Audit Strategy for 2024/25

Members were advised that the Letter of Engagement from the Financial Statements auditor, Buzzacott, and the Financial Statements External Audit Strategy for 2024/25 is recommended by the Committee and is presented for acceptance and approval. The Committee had reviewed and agreed the Letter of Engagement with Buzzacott, which has been revised to reflect the changes of the

ESFA no longer existing and its responsibilities being taken over by the DfE and that the letter should be signed by the Chair of Corporation following this meeting.

Members noted the fees proposed for 2024/25, which are exclusive of VAT:

Financial Statements audit and regularity assurance	£34,820
Teachers' Pension audit	£1,320
Audit of the subsidiary's accounts (ITEC)	£2,780

The Chair of the Risk and Audit Committee took the opportunity to reiterate to members that it is the Corporation's responsibility to certify and assure on the going concern status of the College.

Agreed

The Corporation Board endorses the recommendations of the Risk and Audit Committee and approves:

- the Internal Audit Strategy and Annual Plan for 2025/26;
- Letter of Engagement between the College and Buzzacott LLP
- the External Audit Strategy for the year ending 31 July 2025 for the College and its subsidiary company, ITEC, and the fees quoted at this meeting.

032.25

Governor Self-Assessment

The Director of Governance presented a report outlining the governors' self-assessment process and questionnaire for 2024/25.

Members were reminded that the guidance from the DfE on governor self-assessment is that all college boards carry out an External Governance Review every 3 years and that in the intervening years an annual self-assessment is completed. As our external review was completed in 2024 an internal review is required for this year.

Members reviewed the proposed questionnaire, which is framed around the six principles of the Code of Good Governance and agreed this was appropriate with no changes required. A further survey to establish the effectiveness of each of the Committees will also be circulated with questions relevant for each committee and circulated as appropriate.

It was noted that the outcomes will be considered at the Governors' Training and Development meeting on 30 September 2025 and will form the basis of the Governors' Quality Improvement Plan, which will be developed following this meeting and monitored by the Search and Governance Committee during the year. The link to the surveys will be circulated to members by the Director of Governance outside of the meeting for completion before the meeting in September.

Members were further informed that individual 1:1s with governors and the Chair of the Corporation in the autumn term will also form part of the annual self-assessment process.

Agreed

The Corporation Board approves the survey presented and the process for Governors' Self-Assessment for 2024/25.

033.25

Chief Executive Officer's report

The Chief Executive Officer presented his report which updated the Board on the following:

- Predicted Achievement
- Indication of student applications
- KPI strategic update
- Thames Freeport Project update
- Coventry University update

Predicted Achievement

Predicted achievement across all areas is looking very positive with a good level of in-year retention.

Student applications

Total student applications have increased year on year from 3,665 to 4,044, representing a growth of 10.3%, and is reflected across most student types with notable improvements in vocational provision and strong performance at Seevic campus. Although too early to confidently predict but based on historic conversion rates, it is likely that half of the 10% growth in applications will convert to actual enrolments.

KPI strategic update

It was pleasing to note that all nine KPIs are on track to achieve targets across all measures, highlighting the progress made towards the strategic aims.

Thames Freeport Project update

Members were informed that work with Rotterdam's STC (Shipping and Transport College) continues and further funding through the Thames Freeport Skills Fund is being actively sought. The College's leadership in the project has brought together key partners, including STC, local FE/HE providers and major employers such as the Port of Tilbury, addressing the long-term skills needs in logistics, supply chains and green technologies. In addition to this, the College has also instigated a national Freeport Consortium, bringing together a number of colleges from Freeport areas who are keen to collaborate with USP, thus cementing the College's reputation as a leader in skills innovation and positions it at the heart of regional and national efforts to build a workforce ready for opportunities.

Coventry University update

Due to the sensitivities around the reporting on this item, this would be recorded under a restricted minute.

The Board thanked the Chief Executive for a very informative report, which addressed a number of key issues and highlighted the many achievements during the year.

Agreed

The Corporation Board agreed to receive and note the CEO's report

Mark Silverman left the meeting

034.25

Learner Voice

The student members gave a presentation on their year as student governors.

Members were informed on:

- how the student governors operated during the year
- goals set by student governors and accomplishments
- moving forward for next year and the induction of the new student governors for 2025/26;
- Student Union plans for 2025/26 and upcoming events

The Board thanked the student members for an excellent presentation, which gave members first hand insight into the activities of students at the College. The Board agreed that the student members have demonstrated strong leadership within the SU and their contribution at meetings, particularly the Quality Committee, is very much appreciated. It was encouraging to see the approach taken by the students on developing the Student Union for 2025/26 and the handover with the incoming student governors.

Agreed

The Board agreed to receive and note the update from the student members

035.25

Search and Governance Committee

Meetings of the Search and Governance Committee held on 15 May 2025

On behalf of the Chair of the Search and Governance Committee, the Chair reported on the key issues considered at the meetings and those recommended for approval:

- Governance Manual for 2025/26, which includes
 - Delegation of powers
 - Standing Orders for the conduct of Corporation meetings and committees
 - Instrument & Articles of Government
 - Code of Conduct for members of the Corporation
- Terms of Reference for the Search and Governance Committee for 2025/26
- Annual cycle of business for 2025/26
- Scheme of Delegation

036.25

Quality Committee

Meetings of the Quality Committee held on 25 June 2025

The Chair of the Quality Committee reported on the key issues considered at the meeting and those recommended for approval:

- College self-assessment for 2024/25 – the process and initial timeline for the College self-assessment (Committee members will be invited to be involved with the moderation panel in November, date to be advised)
- Terms of Reference and annual schedule of business of the Quality Committee for 2025/26

In his capacity as Link Governor for Safeguarding and Prevent, the Chair of the Quality Committee informed members that he had met with the safeguarding team prior to the meeting and conducted a review of the single central records and all was in order with no issues to report.

037.25 Finance and Resources Committee
Meetings of the Finance and Resources Committee held on 24 June 2025
The Chair of the Finance and Resources Committee reported on the key issues considered at the meeting and those recommended for approval. The budget had been considered earlier in the meeting.

- Fees, Loans & Refunds Policy
- Reserves Policy
- Treasury Management Policy
- Financial Regulations
- Financial Plan 2025 – 2030
- Terms of Reference and annual schedule of business of the Finance and Resources Committee for 2025/26

038.25 Risk and Audit Committee
Meeting of the Risk and Audit Committee held on 17 June 2025
The Chair of the Risk and Audit Committee reported on the key issues considered at the meeting and those recommended for approval:

- Quarter 4 Headline Risk Register for 2024/25
- Fraud, Corruption and Bribery Response Policy
- Risk Management Policy
- Data Protection Policy
- Terms of Reference and annual schedule of business of the Risk and Audit Committee for 2025/26

The Chair noted that whilst it was disappointing the limited level of assurance given on the Data Protection audit, it was pleasing to note the positive management responses to the recommendations with the deadline of August this year for completion of the high-risk recommendation, which is currently on track to be achieved.

039.25 Committees of the Corporation
The Chair of the Corporation thanked each Committee Chair for their reports of the meetings.

Agreed
The Corporation Board:

- Notes the reports of the Chair of each of the committees of the Board
- Endorses the approval by each committee of the key issues considered and approved at the meetings.

040.25 ITEC Learning Technologies Limited
Members received the unconfirmed minutes of the meeting held on 2 June 2025. The Chair of ITEC updated members with regard to the decision of XR Studios and whether to rename ITEC or keep XR Studios separate. A proposal will be presented to the Finance and Resources Committee in the autumn term.

041.25

Any Other Business

As this was the last meeting for Roger Key before he left the Board, the Chair took the opportunity to thank him for all his hard work and contribution made to the Board and to the College and to the outgoing student governors for their contribution during the year, particularly at the Quality Committee.

Members were reminded that from the start of the new academic year, all governors will need to use their college emails to access Sharepoint for meeting papers. Papers will not be circulated separately by email.

There was no other further business.

042.25

Schedule of Meetings 2025/26

Tuesday 30 September 2025 – training & development/strategy

Tuesday 9 December 2025 – main Board meeting

Tuesday 10 February 2026 – training & development/strategy

Tuesday 24 March 2026 – main Board meeting

Tuesday 12 May 2026 – training & development/strategy

Tuesday 7 July 2026 – main Board meeting

At the conclusion of the part 1 meeting, members moved into a meeting restricted, in accordance with the requirements of the Instrument & Articles of Government and with Section 40 of the Freedom of Information Act 2000, to the independent members of the Corporation Board only and to the CEO by invitation.

SIGNED AS A CORRECT RECORD:

DATE: 9 December 2025

