Paper 000

WQE & Regent College Group

Corporation Meeting

17th December 2025

17:30-19:00

Room G01, G Building, University Road Campus

Members of the Corporation in attendance:
Sarah Thomson (Chair), Phill Ashton, Joyce Black, Mariam Delair, Bernadette Green, Theo Hillier-Drewett, Onkar Korotana, Iain McKenzie, Adeola Obadan, Alison Stone, Paul Wilson, & Jimmy Zachariah

Other attendees:
Dan Ismail, Andrew Jackson, Rachel Middleton, Tim Rogers and Gareth Jones (RSM UK Ltd.)

Apologies:

Sarah Oldfield, Hasan Peerbhai, Donna Trusler

PART 2 AGENDA – Open meeting

1. Welcome and apologies for absence
Sarah Thomson

Sarah welcomed all Governors to the meeting, extending a warm welcome to the new Student Governors, Mariam and Theo as well as Gareth Jones from RSM UK Ltd, the senior partner from the College's external audit firm.

Apologies were received from Hasan Peerbhai, Sarah Oldfield and Donna Trusler.

1.1 Appointment of External Governor
Sarah informed the Corporation that an applicant for the role as External Governor had applied and been interviewed by a panel of Governors comprising members of the Governance & Search Committee.

The candidate works in the education sector and brings some higher level strategic planning skills which would make them an ideal candidate to join the board and the SECO and Audit & Risk Committee.

Sarah asked the Corporation to consider appointing the candidate in principle, subject to their timely engagement with the Corporation to move an appointment forward. The Corporation approved the candidate's appointment in principle.

2. Declarations of Interest
Sarah Thomson
There were no declarations of interest in agenda items.

3. Corporation minutes and matters arising – Paper 001
Sarah Thomson

The minutes of the Corporation meeting held on 19th November 2025 were approved as a correct record of proceedings.

The action list was discussed and updated. During the intervening period between meetings, these actions were addressed:

- Make provision for Governor training on the new Ofsted Framework - Tim will be discussing this first at the 21st January 2026 meeting of the Governance & Search Committee. The aim is then to issue Governors with some background reading and some videos to watch.
- Make some syntax and descriptive changes to the way that achievement at grade 4 was being reported, to be clearer on how this aligns with broader understanding within the secondary education sector
- Issue (RM) and expedite completion of eligibility to serve questionnaire, as part of the College's safeguarding protocols.

The Chair confirmed that a briefing for Governors in relation to the new Ofsted Framework would be presented to the Governance & Search Committee at its January 2026 meeting and a plan for full Corporation awareness raising would be rolled out in early Spring.

OVERSIGHT OF FINANCE, RESOURCES & ASSETS

4. Feedback from the External Auditors – *For information & questions*
Gareth Jones, RSM, UK Ltd
Gareth confirmed that papers 002-005 had all been scrutinised by the Audit & Risk Committee at its November 2025 meeting.

4.1 Audit Findings Report – Paper 002
Gareth confirmed that the external audit had progressed as planned and that work was complete and that the findings were now subject to Corporation approval. The audit was clean. This year the external audit timetable was brought forward to maximise access to the outgoing CFO. Gareth also praised the new CFO for his diligence in assisting with the external audit, whilst newly in post.
Gareth commended the College's finance team for their time and commitment to issuing all necessary paperwork in a timely manner.
The Corporation noted that here were four recommendations from the audit, however these were categorised by RSM as being non-significant. Gareth stated that the College outcome was very positive as the sectoral norm is between eight and ten auditor recommendations.

Governors asked clarifying questions about the transfer to a new finance system. Gareth reported that this had resulted in a smooth transition without the loss of data.

4.2 WQE statutory accounts – Paper 003
The Corporation noted that no adjustments had been made to the statutory accounts.

4.3 QED (Leicester) Ltd annual accounts for year ended 31.07.25 – Paper 004
The Corporation noted the annual accounts for this dormant limited company.

4.4 Emerging Issues Report (RSM) – Paper 005
Gareth confirmed that RSM produces 2 emerging issues reports a year. Gareth highlighted changes to funding rules for apprenticeships whilst noting that the college itself does not

deliver these, as well as the knew Ofsted inspection framework. Gareth highlighted that there would now be a grading for inclusion leadership and governance.

In terms of emerging risks which could affect the sector, Gareth highlighted the following:

- geo-political risks
- cyber attacks
- AI threats and opportunities
- fraud - noting that the government has produced useful practical guidance for colleges in this area
- devolution
- Higher Education landscape changes
- access to meeting minutes in the public domain

Gareth highlighted the fact that there is now a broader market for insurers trying to focus on robust cyber insurance coverage and he encouraged the Corporation to review its insurance provision in light of this, if it had not already done so.

Gareth made the Corporation aware that since the publication of the College Financial Handbook there had been a subsequent guidance change in relation to senior pay controls and that thresholds for seeking DFE approval had changed, particularly on special severance payments over £50k.

RSM UK Ltd will be running some briefing sessions in Spring 2026 focusing on revisions to the SORP.

Governors commented on the usefulness of the risk radar as it provides a prompt for Committees and the Corporation to consider whether any of the areas have not been covered in the College's own Risk Register.

5. **Papers recommended to the Corporation from 26 November 2025 Audit & Risk Committee meeting** *(end of year matters for approval)*

Joyce Black

Joyce confirmed that all of the papers under this agenda item had been considered by the Audit & Risk Committee at its November 2025 meeting.

Joyce confirmed that part of the Committee's due diligence work included a meeting with the external auditors following the November meeting, without senior staff present, where the Committee receives feedback about the performance of the staff team in relation to the smooth running of the annual external audit. Joyce reported to the Corporation that Gareth was very complimentary about the staff team. Joyce asked the CFO to cascade on thanks to all the teams involved in the external audit.

Joyce reminded Governors that the College's financial health is Outstanding.
She informed Governors that the Committee had given careful consideration to retaining 60 days cash in hand rather than the minimum amount of 25 days and that it was making a recommendation of 60 days to the Corporation

5.1 Audit & Risk Committee draft meeting minutes 26.11.25 - Paper 006

The Corporation noted the draft minutes which are subject to Committee approval at its next meeting.

5.2 Internal Controls Report – Paper 007

Joyce informed the Corporation that this report was scrutinised in detail by the Committee and that there was robust questioning as a result.

The Committee agreed with the principle that not just risks categorized at 6 or above should be considered but those below this threshold and that this would enable the Corporation to maintain its 'no surprises' approach.

5.3 Regulatory Self-Assessment Questionnaire – Paper 008

Joyce informed the Corporation that the Committee considered that the College was operating transparently and with probity.

5.4 Health and Safety Annual Report - Paper 009

Joyce summarised the discussion held at the Committee meeting around the MyCompliance system.

5.5 Headline Risk Register and Significant Risks Action Plan – Paper 010

Joyce confirmed that the main changes from the last iteration were:

- capital projects funding risks relating to capital expenditure – now falling as major capital projects now completed
- narrative changes in relation to risks in the main, rather than changes to risk scores
- the inclusion of an additional column flagging if a risk is rising

5.6 Reserves Policy – Paper 011

Joyce reported that the Committee had conducted an in-depth discussion about the paper, specifically around the prudent level of days cash in hand to retain, when the minimum is not to fall below 25 days and the FE Commissioner aspirational benchmark is now 40 days. The Committee agreed to recommend to the Corporation that the College retains 60 days cash in hand. This subsequently led to a revision to Appendix A of the paper reflecting an update to the reserves figure being proposed following conclusion of the audit

The Corporation agreed to retain 60 days cash in hand.

The Corporation also agreed to the proposal to move a review of the reserves policy to June in future business cycles as this will be when the new budget is approved.

Joyce confirmed that an extraordinary governance meeting can be convened if the College is ever at risk of breaching the existing policy.

5.7 Audit & Risk Committee Annual Report 2024-25- Paper 012

The Corporation noted the annual report from the Audit & Risk Committee and approved it. The Corporation noted that an annual report is a formal requirement from this Committee.

5.8 Letters of representation

5.8.1 Financial Statements – Paper 013

5.8.2 Regularity – Paper 014

The Corporation approved the letters of representation.

The Corporation approved all of the papers under agenda item 5.
Arrangements were made for the Chair and Accounting Officer to sign documents where applicable.

6. **Revised forecast outturn commentary** – Paper 015 – *For information and questions*

Dan Ismail

The paper compared the revised forecast outturn for 2025/26 to the original budget for the year,
as approved by the Corporation in June 2025.

The paper outlined revised financial assumptions, capital expenditure, assessment of cashflow cover and compliance with the Reserves Policy.

To ensure robust financial oversight and maintain alignment with DfE best practice, the College is implementing a revised approach to in-year financial monitoring. Under this updated process, the original budget approved by the Corporation will remain fixed as the benchmark for performance assessment throughout the year. Rather than revising budgets mid-year, which has traditionally occurred in December, the process will now focus on producing accurate forecast outturns at key points in the cycle. This change provides clearer visibility of variances, strengthens accountability, and supports informed decision making by presenting both the original budget and updated forecasts in management reporting.

The Corporation noted the additional paper – sensitivity analysis – funding streams.
Dan confirmed that two funds have not been factored in to date – the remaining employer NI contributions grant funding and exceptional in-year growth funding. There could be an estimated £430k cash benefit to the College if both funds are received in year.

Governors asked clarifying questions about the implementation timeframes for applying the Support Staff and Teachers' pay awards respectively, which were both budgeted and implemented by December.

The Corporation approved the revised financial position.

7. **Tuition Fees Policy** – Paper 016 - *For approval*

Dan Ismail

Dan confirmed that there were no fee-paying students on roll this academic year.
The only change in the policy from the last iteration was to update the fee, increasing it in line with inflation.

The Corporation approved the policy.

STUDENT EXPERIENCE, CURRICULUM & OUTCOMES

8. **Quality Improvement Statement 2025-26** - Paper 017 – *For information & questions*

Tim Rogers

Tim confirmed that this paper sets out the principles, approaches and timelines for quality improvement. Main changes to last year's iteration are a change to the timing of the year when student assessment data is collected. Tim also referenced that an audit of schemes of work has been referenced.

Achievement and progress targets have been collated in Appendix A.

The Corporation thanked Tim for the clarity around data collection and tracking points within the documentation.

The Corporation asked a clarifying question in relation to which governance mechanism should receive in year progress data. This was confirmed as being the SECO Committee. A Governor asked about baseline assessments and what the benchmarks are for these and how progress is measured – with regards to the College's focus on Oracy, the first learning walk is used to assess levels of speaking and listening and the second focuses on progress against mastery benchmarks.

The impact of fast moving malign AI developments on student wellbeing is an ongoing area which is being tackled by the College and support is being provided to students where this has been flagged to the College.

9. **Executive summary of SAR and QIP** – Paper 018 - *Judgements for ratification*

Tim Rogers

Tim confirmed that the SAR is sent to Ofsted by 31st January each year. This is a 40-page document. The full draft is circulated to Governors and comments and queries are welcomed, particularly where Governors feel their comments could impact substantively on the assessments made within.

Action TR/RM to issue full SAR to Governors for comment.

Governors commented on the success of the autumn term validations visits where they could clearly see strengths and areas for development at department level (teaching and support areas). Governors asked whether departmental improvement plans had been mapped to the new Ofsted Framework. A robust action plan is in place to focus on this piece of work.

Should any reports from Ofsted have been published by the time the Governance & Search Committee convenes in January 2026, learning from this will be highlighted to Governors.

EFFICIENT AND EFFECTIVE GOVERNANCE

10. **Revised Instrument & Articles** – Paper 019 – *For approval*

Rachel Middleton

The revised I&A were considered by the Governance & Search Committee and subsequent queries were addressed through liaison with Eversheds. The Corporation approved the I&A and thanked Joyce Black and the Director of Governance for their work.

11. Revised terms of reference for Committees

Rachel Middleton – Paper 020 - *For approval*

The Corporation approved all terms of reference.

ROUND-UP

12. AoB

There were no matters of AoB.

13. Confidentiality

Subject to discussions, the Corporation considered that the following papers remained confidential until formal submissions had been made: any papers from the Audit & Risk Committee relating to the end of the financial year 2024/25.

14. Next meeting dates to note

- Finance & Resources Committee meeting – 04.02.26
- SECO Committee meeting – 11.02.26
- Governor Conference – 25.02.26
- Corporation meeting – 25.03.26

15. Presentation to long serving Governor

The Chair and Principal paid tribute to Bernie Green as a long- serving Governor whose tenure was coming to an end on 31st December 2025.

The meeting closed at 18:55.

Signed:…………………………………………………….
Chair of Corporation

Date: ………………………………………………………..

Actions from the meeting on 17th December 2025	**Who is responsible?**	**Date for completion**
TR/RM to issue full SAR to Governors for comment.	TR, RM and Governors	By mid-Jan 2026
Standing item	**Who is responsible?**	**Date for completion**
To refer any matter which could be externally assured to the Chair of the Audit & Risk Committee	All Governors	