



Finance & Assets Committee

Minutes of the meeting held on

Tuesday 28th April 2026 at 4.30pm

Via Teams

Present:	Andrew Simpson	(AU)	) Chair
	Helen Ma	(HM)	) <i>from item 5.1</i>
	Carole Thorogood	(CT)	) <i>External Governors</i>
	Andrew Unitt	(AU)	)
	Steve Wooler	(SW)	)
	Janet Smith	(JS)	CEO and Principal
In attendance:	Andy Comyn	(AC)	Deputy CEO / CFO
	Cheryl English	(CE)	Vice Principal Marketing and Student Journey
	Gary McGinty	(GM)	Director of Estates
	David Neilson	(DN)	Interim Director of Finance
	James Swift	(JSw)	Director of Strategic Development and Projects
	James Woodthorpe	(JWo)	Director of People and Culture
	Rachel Robson	(RR)	Director of Governance

1	WELCOME & APOLOGIES AS welcomed all to the meeting. Apologies were received from Jo Welham.
2	DECLARATIONS OF INTEREST JS – • CEO/Principal Nottingham College • Trustee and Board Members of Skills and Education Group (SEG), awarding organisation and charity • Ofsted Inspector • Member of the Construction Skills Mission Board • Member of EMCCA Principals' Group • Vice Chair of Nottingham Growth Board • Member of the Tertiary Colleges Group RR – ▪ Governance Consultant Stone King ▪ Daughter employed by Peridot Partners

	No other interests were declared.
3	MINUTES OF THE PREVIOUS MEETING The Committee resolved that the minutes of the meeting held on 9 th March 2026 (distributed as F&A.280426.002) be approved as a true record of that meeting.
4	ACTIONS & MATTERS ARISING 4.1 Actions The Committee reviewed the Action Tracker (distributed as F&A.280426.003). Both actions are not yet due for completion. 4.2 Matters Arising There were no matters arising.
5	MANAGEMENT ACCOUNTS 5.1 P8 Management Accounts DN presented the key points from the P8 management accounts to the Committee (distributed as F&A.280426.004). He advised that this set of accounts follows the same trend as in previous months; EBITDA is behind budget, but it is expected to meet budget at year end and cash is more than budgeted. Governors reviewed the current position with all income streams and noted the areas behind budget. Loan covenant compliance is forecast to be maintained throughout 25/26, and the College's financial health remains at requires improvement, but the College is continuing to target good financial health at July 2026 as previously discussed and agreed by governors. A governor sought confirmation on what aspects are currently uncertain. DN confirmed that at present the accounts do not include provision for 16-18 in-year growth as this has only recently been announced. He also noted that the discussions with EMCCA were ongoing in relation to the request resolve this risk and share the allocations between Adult Skills Funding (ASF) and Free Courses for Jobs (FCFJ). AC also highlighted the additional income that will be received following the announcement that a National Insurance contribution will be made to colleges and the positive work being undertaken on the dilapidation payment due following the College's exit from the London Road site. Governors were very pleased to note the current position in negotiations and thanked GM for his work. A governor suggested that more detail on issues of this nature be included in future accounts in slide 11 (Action AC). The Committee noted the good news and opportunities referenced in the accounts and the planning behind that. AC confirmed that a lot of work has been undertaken in terms of efficiency of delivery and financial sustainability whilst ensuring that high quality is maintained. <i>HM joined the meeting.</i> The Committee accepted the management accounts. 5.2 2026-27 Budget Considerations AC presented the report (distributed as F&A.280426.005) setting out the key points and assumptions for consideration in the production of the 2026-27 budget. The budget and financial plan will come to the next meeting for review and recommendation to Board.

	The Committee's attention was drawn to external benchmarking undertaken by Etio in summer 2025 and a Curriculum Efficiency and Financial Sustainability Support (CEFSS) review undertaken by the FE Commissioner's team in January 2026; these demonstrate that the College adopts a well-integrated curriculum and financial planning process. The College therefore considers that any further increase in EBITDA for 26/27 is likely to have a negative impact on outcomes and will not be recommended. Governors commented that the targets and assumptions being used to develop the budget look sensible and provide a balance between achieving good financial health and continued investment for students. The Committee supported the principles underpinning the work underway. Discussion took place on the requirement on the College to start repaying DfE borrowing from 27/28 within the context of the continued need for investment. AC confirmed that the need to continue to invest for staff and students and the positive impact of recent investment will be highlighted to DfE when discussions on repayment start. The Committee accepted the report.
6	APPLICATIONS AND ENROLMENTS CE presented the Applications and Enrolments report (distributed as F&A.280426.006). She confirmed that adult enrolments are ongoing with 400 more having taken place since the report was written, there is nothing to suggest that the total target will not be achieved. Q3 apprenticeship enrolment has slowed, this has not been helped by the government announcing incentives applicable from October. Commercial income has been boosted by the new contract with Omoda at Ruddington. Applications for 16-18 are over 8% up on the same period last year. T level applications are strong, up 60% on the same point last year. Governors discussed the report and implications for 26/27. The Committee accepted the report.
7	PROCUREMENT 7.1 Finance System DN presented the report (distributed as F&A.280426.007). He confirmed that the current finance system, implemented 4 years ago, meets the College's requirements. Migration to a different supplier would entail considerable operational disruption. The Committee resolved to recommend to the Board to award a contract to the existing supplier, Technology One, under the CCs Framework as set out in the report. 7.2 People and Payroll System JWo took governors through the request to recommend the award of a contract to the existing supplier CIPHR (distributed as F&A.280426.008). He confirmed that following the full tender exercise in 2021 the system has been fully embedded within the College's operational processes. He advised that a review of the contract has led to some unused aspects being removed which has led to a price reduction. A governor queried how the College manages the risk paying a large amount and becoming dependent on one supplier. JWo confirmed that the system is ever evolving, he suggested that a full tender process after 8 years in total will be appropriate. The

	Committee resolved to recommend to the Board to award a contract to the existing supplier, CIPHR, under the CCS Framework as set out in the report. 7.3 Apprenticeship/ Commercial Accommodation AC confirmed that the College does not incur any direct cost through the service but that it was still considered appropriate to ask governors to approve the award of the contract (distributed as F&A.280426.009). Costs are met by apprentice's employers. A direct award is proposed due to the specialist nature of the service and the lack of suitable alternatives. The Committee resolved to recommend to the Board the award of the contract to Servace as set out in the report. The Committee confirmed that it agreed that such contracts should continue to come through governors for approval for the sake of transparency and noting the non-financial risks as highlighted in the paper. 7.4 PPE/Students/Staff Uniforms DN confirmed that the arrangement with this supplier has worked very well, it has delivered high quality kit and demonstrated a high understanding of the College's operational needs (distributed as F&A.280426.010). The Committee resolved to recommend to the Board to award a contract to the existing supplier, Arden Winch, under the EEM Framework as set out in the report. 7.5 Fire Damper and Fire Safety Remedial Work GM explained the remedial works required to enable the fire dampers to achieve regulatory compliance. He confirmed that works will commence in July if the contract is approved (distributed as F&A.280426.011). The Committee resolved to recommend to the Board the award of a contract to Thomas & Sons Ltd as set out in the paper.
8	STRATEGIC DEVELOPMENT ACTIVITIES, BIDS AND PROJECTS JSw presented the report to the Committee setting out details of the work undertaken through the previous 12 months by the Strategic Development and Projects team (distributed as F&A.280426.012). He highlighted the external funding secured across a range of capital, skills and programme delivery projects positioning the College as one of the most active and successful colleges in the region in securing competitive grant funding. He updated the Committee on how the College has strengthened its strategic positioning across the region through holding seats on key bodies such as the EMMCCA Strategic Leadership Group, the Youth Guarantee Strategic Leadership Group, the LSIP Working Group and the CBI. In addition, he confirmed that the College's national standing was growing and noted a strong run of awards and recognition such as winning the Sustainability Institution of the Year at the Green Gown Awards. Governors congratulated JSw and the College on securing the external funding detailed in the report and on the impact of that funding for students. They also noted the huge spectrum of opportunities offered to students from the Youth Guarantee programme to the Turing Scheme. The strategic importance of the work undertaken to position the College regionally and nationally was highlighted by JS, she noted the multiple layers of the work involved to ensure the successes achieved. The Committee accepted the report.
9	HEALTH & SAFETY

	The Committee reviewed the report (distributed as F&A.280426.013). GM confirmed that the College is fully compliant at tier 1 and tier 2 levels of duty, with increasing levels of compliance in the lower tiers. AU, Health & Safety Link Governor, confirmed that he had attended a recent Health & Safety meeting and queried issues that had been discussed in maintaining the security team. GM confirmed a vastly improved position with only 2 vacancies at present, work is underway to retain and develop the team now in place. Governors noted the diversity of challenges and commended the work undertaken. The Committee accepted the report.
10	PEOPLE AND CULTURE JWo presented the termly report to the Committee (distributed as F&A.280426.014).He highlighted the key points: • The remaining actions from the People Strategy 2022-26 are now being implemented, all are scheduled to conclude on time. • College turnover remains below the target. Turnover in years 1 and 2 continues to reduce. • Total days absence and long term sickness have increased. These continue to be robustly managed. • Staff survey engagement was 82%, the highest ever achieved. • The College has achieved Menopause Friendly status, has achieved Disability Confident Employer Scheme level 1 and the People & Development Services team were finalists in the People Team of the Year category at the British HR Awards. A governor commented that it was very pleasing to see the College have the confidence to enter awards, this reflects the positive people focussed aspects of work undertaken. Governors were very pleased to note the ongoing positive work of the wellbeing cafes and the accreditations being received in relation to that work. Governor discussed the current position with likely pay award for 26/27. AC provided an update on current conversations with union colleagues. The Committee accepted the report.
11	ESTATES 11.1 Estates Development Progress Update The Committee reviewed the progress report (distributed as F&A.280426.015). GM highlighted that the need to consider the award of the contract to undertake the required reorganisation and refurbishment work at the Adams campus did not fall within the Board and committee meeting schedule. The Committee considered options to review and award a contract in terms of good governance processes. It was agreed to add in an additional committee meeting in the week commencing 1st June to consider the proposal and make a recommendation to the Board for approval (Action RR). The Board approval process would need to be via a written resolution. This will be flagged to the Board in the feedback from this meeting. The Committee accepted the report. 11.2 Proposed 2026-27 Estates Capital Expenditure Programme GM presented the report providing an update to the Committee on the capital maintenance programme and expenditure of the DfE funding/ college funds for 25/26

	and proposals for 26/27 (distributed as F&A.280426.016). AC confirmed that the information in this was paper was aligned to the report considered under item 5.2. The Committee accepted the report.
12	COLLEGE SUDSIDIARIES Governors reviewed the draft Services Agreement and Shared Resources Agreement between the College and Nottingham College Services (distributed as F&A.280426.017). AC confirmed that the documentation has been drafted by Stone King with amendments from the College highlighted in yellow. Ahead of review by the Board the College amends will need to be reviewed and agreed by Stone King. He confirmed that the documentation reflects the arrangements currently in place. Subject to final review and any subsequent amends by Stone King, the Committee resolved to recommend to the Board the approval of the agreements.
13	POLICIES The Committee considered the amendments to the Fees Policy (distributed as F&A.280426.004) and agreed to recommend the updated policy to the Board for approval.
14	AOB The were no items of AOB.
15	DATE OF THE NEXT MEETING The next meeting will take place on Monday 22nd June 2026 at 4.30pm at the City Hub