



## PUBLIC MINUTES

<b>MEETING:</b>	<b>EFI GROUP BOARD OF GOVERNORS</b>
<b>DATE:</b>	Friday 30 January 2026
<b>LOCATION:</b>	Electra House, 84 Moorgate, London EC2M 6SE
<b>PRESENT:</b>	Kim Longman, Chair Laura Charles Linda Drew Fiona Gaughan Zareer Ghadially, Chair of Finance & Audit Committee Sally Harris Susanna Kempe Lee Lucas, CEO & Principal Vanessa Spence Simon Williams  The quorum for the meeting was four Governors
<b>APOLOGIES:</b>	None
<b>IN ATTENDANCE:</b>	Kelly Barry, Vice Principal Mashrin Chowdhury, Director of Operations and Partnerships Amanda Colvin, Group Director of Marketing and Sales Chris Maja, Director of Technology and Digital Innovation Aparna Sambasivan, Finance Director <i>[Item 8]</i> Mia Campbell, Secretary to the Board

The Board meeting started at 16:30.

### 1. WELCOME AND APOLOGIES

The Chair welcomed everyone to the meeting. No apologies were received.

### 2. DECLARATIONS OF INTEREST

Members declared no financial or pecuniary interest in any item on the agenda.

### 3. MINUTES OF THE PREVIOUS MEETING AND MATTERS ARISING

The minutes of the previous meeting held on 21 October 2025 were APPROVED as an accurate record.

The Board NOTED the progress made on the matters arising from previous meetings. A new numbering system had been introduced to help distinguish ongoing action points arising from different meetings.

### 4. METRICS THAT MATTER

The latest metrics that matter most for FE, HE and apprenticeships, and for compliance, finance and marketing, were NOTED.

The Group Director of Marketing and Sales advised that the cost of living was having an adverse impact on applications, especially from adult learners 19+ and those with a further distance to travel. While FE application numbers were below KPI, the variance was reducing and the application volume continued to

provide an adequate buffer to avoid an impact on enrolment. Decline in applications for some courses was offset by increases in others. Open days increased the likelihood of conversion and were planned to be held.

Governors suggested there was some duplication between the metrics that matter, and individual FE and HE reports, and asked the CEO & Principal to consider how this could be reduced. The CEO & Principal would also explore the inclusion of a confidence level in the metrics that matter report.

## 5. STUDENT VOICE REPORT

The Board NOTED the student voice report and commended the work of the Graduate Student Voice & Enhancement Officer. Activity was currently mid-cycle, but feedback to date had been positive.

## 6. EFI AWARDS

The Board NOTED that EFI Awards had been considered in detail at the preceding strategy workshop, during which the Chair of EFI Awards and the Head of EFI Awards provided a comprehensive update on the organisation's operational and financial position and outlined plans to become a regulated Awarding Body.

Governors expressed confidence in the Chair and Head of EFI Awards, recognising the significant contributions both had made to the organisation since their respective appointments. The annual update on EFI Awards was NOTED.

The Board APPROVED the business case for EFI Awards to pursue Awarding Body status. The Board also APPROVED a [REDACTED] extension to the existing funding for EFI Awards.

[REDACTED].

## 7. LEVEL 2 CENTRE

The Board NOTED the findings of a Level 2 Centre feasibility study [REDACTED].

[REDACTED]

The CEO & Principal was asked to share the strategic plan for Level 2 and its intersection with the estate plan.

The Finance Director joined the meeting.

## 8. FINANCE REPORT AND BUDGET

### ***Annual Report and Accounts for the Year Ended 31 July 2025***

The Chair of the Finance & Audit Committee advised that overall feedback from the audit was positive although there had been some audit adjustments that might otherwise not have occurred with a CFO in post. Recruitment was continuing with a new CFO expected in post by June.

On the recommendation of the Finance & Audit Committee, the Board APPROVED the Annual Report and Consolidated Financial Statements for the year ended 31 July 2025 and AUTHORISED the Chair and CEO & Principal to sign them on its behalf.

The Board also APPROVED the Letter of Representation to the auditors and AUTHORISED the Chair to sign it on its behalf.

The Board NOTED that the signed accounts were due for submission to the OfS the following week.

### ***Subsidiary Board Meeting – The London College of Beauty Therapy***

The Governors who also served as directors of The London College of Beauty Therapy Ltd, namely Kim Longman, Lee Lucas and Laura Charles, convened a meeting of the board acting in their capacity as directors of the subsidiary.

The Board APPROVED the Annual Report and Financial Statements of The London College of Beauty Therapy Ltd for the year ended 31 July 2025 and AUTHORISED the Chair to sign them on its behalf. The Board also APPROVED the Letter of Representation to the auditors and AUTHORISED the Chair to sign it on behalf of the company.

The meeting of the Board of The London College of Beauty Therapy was closed.

### ***Management Accounts to 31 December 2025***

The Board NOTED and discussed the consolidated management accounts for the five months to 31 December 2025. The Chair of the Audit and Finance Committee advised that most financial items were well-understood at this point in the year, with no unexpected variances anticipated.

## **January Reforecast**

The CEO & Principal reminded Board members that the budget was set in July each year, with reforecasts occurring in January and May. Between formal reforecasts interim financial views were prepared to highlight any emerging risks and assist with oversight. The need for robust financial processes was highlighted.

[REDACTED]

Governors commented on the favourable variance for staff expenditure due to vacancies. The Vice Principal advised that mechanisms were in place to ensure learner outcomes remained at expected levels, including the use of cover teachers and programme managers in their areas of specialism. LCBT was fully staffed although recruitment continued.

The Board APPROVED the January reforecast for the year ending 31 July 2026.

The Finance Director left the meeting.

## **9. FE REPORT**

The Vice Principal provided an update on further education performance, including quality, standards and student experience, across FRA and LCBT. The Board NOTED and discussed the report.

Overall, retention was strong across both FE and HE provisions, attendance was broadly stable, and student satisfaction was improving year-on-year. The Term 2 reflective Self-Assessment gradings indicated that FRA FE remained 'Good', while LCBT FE retained 'Requires Improvement' which was a conscious internal quality assurance choice. With respect to the latter, while progress was positive, further improvements to attendance were possible.

The Quality Steering Committee met on 19 January with Governor representation from the Chair who commented on the positive and collaborative dynamic within the group.

## **10. HE REPORT**

The Vice Principal provided an overview of higher education quality, standards and student experience, across EFI Group provision. The Board NOTED and discussed the report, with the following points highlighted.

- Attendance was stable and close to KPI, and retention was strong. There was a small difference between business and creative practice courses.
- The new Director of Higher Education had made a substantial impact in delivering positive change.
- The National Student Survey had commenced with results expected in June.
- Graduates were already part of the Graduate Outcomes Survey (GOS) through Falmouth University, however Level 4 learners would now also fall within scope.
- A decision on whether learners on the new Level 7 course would participate in the Post Graduate Experience Survey would be made in conjunction with Falmouth. As this was a new course, feedback was a priority, and the survey would be administered internally this year.

The Link Governor for HE expressed interest in understanding more about the nature of the projects undertaken by Level 7 learners (MA in marketing) and the outcomes.

The Vice Principal was asked to invite the Directors of Higher Education and Further Education to the next meeting.

## **11. BOARD APPOINTMENTS AND GOVERNANCE REVIEW**

The Board NOTED that no Governors were due for retirement or reappointment in 2026.

### ***External Review of Governance***

The Board NOTED that the external review of governance and skills audit was in progress with the final report due for presentation at the April meeting.

All Governors were asked to complete two surveys that would shortly be circulated. In addition, a cohort of Governors and ELT members were participating in one-to-one interviews with the review team. Governors interested in interview, but not invited to date, were asked to inform the Secretary to the Board.

## 12. OTHER BUSINESS

### ***Strategic Workshop***

The Chair briefly summarised of the objectives and outcomes from the strategy workshop held earlier in the day and thanked everyone for their contribution. Board members AGREED that it had been a productive session with useful progress made.

The categorisation and prioritisation of strategic initiatives were discussed, with consideration given to the information the Board required to make informed decisions and ensure ongoing assurance and oversight.

The Principal & CEO would reflect on the discussions from the strategy workshop and board meeting to determine how best to take them forward. As part of this, consideration would be given to reviewing the strategic initiatives and aligning them to the strategic pillars. A further discussion on the EFI Group's strategy would be held at the April meeting.

### ***Sandra Holtby***

The Board NOTED that Professor Sandra Holtby OBE, a former Head of the London College of Fashion and founding director of the Fashion Retail Academy, had sadly passed away.

## 13. DATE OF THE NEXT MEETING

12:00 to 18:00 on Tuesday 28 April 2026 at Electra House, 84 Moorgate, London EC2M 6SE.

The meeting closed at 17:50.