



MidKent College

GOVERNING BODY

FINANCE AND RESOURCES COMMITTEE

Minutes of the meeting of the Finance and Resources Committee held on Wednesday 19 June 2024 at 17.00hrs on Teams.

Present:

Miss A Currie	Chair
Mr M Cook	GB Chair
Mr S Cook	Principal/CEO
Mr M Prentis	
Mrs M Quadri	

In attendance:	Ms C Burkin	Clerk to the Governing Body
	Ms A Bowman	HR for item 5
	Mr C Hare	Executive Director of Employers & Corporate Services & Deputy CEO
	Mr M Peat	Executive Director of Finance & Estates

1 Declarations of Interest

The members' interests are numbered and referenced on the Declaration of Interest log which can be obtained from the Clerk.

2 Apologies for Absence

Apologies were received from Ms A Orhiere.

3 Minutes of the meeting held on 8 May 2024

The minutes of the meeting held on 8 May 2024, Paper GBF&R23/1209 and confidential minutes 1209a, were accepted as a true record by the Committee.

Members agreed that following legal advice, the solution proposed in the confidential minutes needs further consideration and a separate meeting will be held and reported back to the Committee.

Action: M Peat

4 Matters Arising and Outstanding Matters Report – paper GBF&R23/1210

Members discussed Paper GBF&R23/1210, the Outstanding Matters Report.

- No 1. Outline Budget for 2024/25 – on agenda at item 7 – **complete**.
- No 2. Sustainability Policy – approved – **complete**.
- No 3. HR themes to be agreed with A Currie, C Hare and J Thomspson at a meeting scheduled over the summer – **ongoing**.
- No 4. Share Capital – M Peat gave members a confidential update - **ongoing**. Following legal advice, members agreed the loan option.

Action: M Peat

5 People Services (HR) Update including MLPs - Paper GBF&R23/1211

Chris Hare introduced the paper and Andrea Bowman, Deputy Director of People, joined the meeting. The paper provided strategic oversight of matters relating to the workforce.

A Bowman was welcomed to the Committee, and she introduced herself and her background. She informed the Committee of a warm welcome received from the College and team and looked forward to reporting progress at future meetings.

C Hare highlighted that the report gave a strategic oversight of the performance of the College's workforce and members noted:

- Recruitment of talent remains a challenge, particularly in technical subjects, which is a common factor affecting the FE sector countrywide. However, the College is working on strategies to overcome, with a greater candidate pool generated by improved reach through an enhanced presence on job boards, effective google page indexing and most recently the proactive addition of an internal recruiter to the People Services team.
- The voluntary turnover is at a 10-year low at 11.13%, further supporting the reduction in need for talent acquisition and the challenges facing the FE sector.
- The establishment has increased to 569 employees which constitutes a full time equivalent of 482. This represents an increase of 11.37% in full time equivalent staffing year on year.

He informed members that the new system can provide analytical information which members may find useful. He agreed to liaise with the Chair on future reports.

Members challenged the increase in support staff. They were assured these were mainly in the student support and welfare areas and are required to provide wrap-around support to help student to succeed and achieve good outcomes.

Members discussed recruitment in general and were assured that this has improved especially with the internal solutions such as the 'train to teach' courses.

Members thanked the People Service team for the update and [A Bowman left the meeting](#).

Jim Mawby joined the meeting.

6 Draft Management Accounts to the end of April 2024

Martin Peat introduced paper GBF&R23/1212, the MKC draft management accounts and the MKCTS draft management accounts to the end of April 2024.

He presented the current financial position and the forecast for the year for the Group, College and subsidiary MKCTS.

[This was minuted as confidential.](#)

Members **accepted** the accounts which are in a good position and thanked M Peat.

7 Draft Group Budget for 2024/25 – paper GBF&R23/1213

Martin Peat introduced a number of papers to present the budget for recommendation to the Governing Body.

[The item was minuted as confidential.](#)

Members thanked M Peat for the information and agreed the budget, subject to any discussion at QTL Committee, and the amendments agreed, for **recommendation** to the Governing Body.

Action: M Peat/A Currie

Standing items received for information:

8 Progress on sustainability at MKC – Paper GBF&R23/1214

Martin Peat introduced the paper which provided the Committee with the latest progress in respect of the decarbonisation project.

Members noted that the contract with CBRE has been signed and the main contractor appointed. An initial project commencement meeting had been held with all subcontractors and progress is being made.

M Peat updated members on the meeting held on Friday 14th June which reviewed the detailed project plan and forecast of work over the summer period. He reported that the contractors will minimise potential disruption to business.

He highlighted that work on site to date had been limited to the drilling of the bore holes at Maidstone for the ground source heat pump to date. The holes have been completed and header works to connect the pipework is underway.

Members were assured that the project is on budget with some contingency remaining, but noted the main outstanding element of contingency may be required for the dilapidations work on the existing plant rooms is being completed by CBRE to clarify, thus firming up on the total budget.

Members thanked M Peat for the update and continued work on this project.

9 Risk Register Review

Martin Peat provided a list of operational risks relevant to the Committee, for review.

Members noted that the GR&A Committee had reviewed and scrutinised the operational risk register at their last meeting and these risks were taken from that register. They noted nine risks, all of which are categorised as medium due to the time of year.

Members did not require any amendments to the risks and did not raise any concerns.

Annual Review Items:

10 Annual Review of the Terms of Reference – paper GBF&R23/1216

The Chair and the Clerk introduced the paper for discussion and approval.

Members noted the terms of reference need to reflect the work of the Committee and minor amendments had been made in tracked changes.

They agreed the cycle of business should include a review of investment projects in March.

Members discussed and agreed the document subject to the agreed changes for **recommendation** to the Governing Body.

Action: A Currie

11 Committee Self-assessment 2023/24 & Improvement Plan for 2024/25 – paper GBF&R23/1217

The Chair and Clerk introduced the item. Members agreed that self-assessment is a vital part of the Committees cycle of business and informs the Governing Body and its self-assessment, of how well the Committee is carrying out its duties.

Members reviewed the improvement plan for 2024/25 which had been drafted by the Chair and Clerk and discuss and agreed strengths and areas for improvement.

They suggested some additional improvements around strategic thinking and capital investments. The amendments were agreed.

Action: Clerk to amend

Members agreed Improvement Plan subject to the amendments, for **recommendation** to the Governing Body.

Action: A Currie

12 Review of the meeting

Members reviewed the meeting and agreed there was robust discussion with good conclusions reached.

13 Any Other Business

There was no AOB.

The agenda for 25 September 2024 was agreed.

14 Dates for 2024/25 Meetings

- 25 September 2024
- 20 November 2024
- 27 November 2024 (Joint meeting with GR&A) – please note a change from original date to allow extra time for the Financial Statements to be completed.
- 26 February 2025
- May 2025
- 25 June 2025

All will be at 5pm on Teams.

The meeting closed at 19.01.