



MidKent College

GOVERNING BODY

FINANCE AND RESOURCES COMMITTEE

Minutes of the meeting of the Finance and Resources Committee held on Thursday 7 May 2025 at 17.00hrs on Teams.

Present:

Miss A Currie	Chair
Mr S Cook	Principal/CEO
Mr S Jackson	
Ms A Orhiere	
Mr M Prentis	

In attendance:

Ms C Burkin	Clerk to the Governing Body
Mr C Hare	Executive Director of Employers & Corporate Services & Deputy CEO
Dr J Mawby	Executive Director Curriculum
Mr M Peat	Executive Director of Finance & Estates
Mr E Stone	Item 5
Mrs J Thompson	HR for Item 6

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 Mr S Hardie Mrs M Quadri, who submitted questions and comments to the Chair offline.

3 Minutes of the meeting held on 26 February 2025

The minutes and confidential minutes of the meeting held on 26 February 2025, Paper GBF&R24/1249, were accepted by the Committee as a true record.

4 Matters Arising and Outstanding Matters Report

Members discussed Paper GBF&R24/1250, the Outstanding Matters Report.

No 1. Exit Interviews – item 6 – **complete**.

No 2. Estates – Maidstone development – BT June – **ongoing**.

No 3. Policy – Group Financial Regulations – **complete**.

No 4. Investment – comparisons with the interest from bank – BF June – **ongoing**.

5 Investment Fund Update – Verbal

[Ed Stone from Charles Stanley joined the meeting](#) to update members on the current position of the investment fund following recent global financial issues.

He shared some slides and presented a snapshot of the current position. He explained the political landscape impacting the investment and the performance of the portfolio. Members noted the low risk and discussed the markets and period of recovery.

The Committee discussed the possible future need to amend the investment as funds may be required for capital works and the need to ensure Charles Stanley have sufficient notice of any changes.

Members thanked E Stone for the update, which they felt would be particularly helpful in the budget process and [he left the meeting](#).

6 People Services Team Update – focus on Staff Engagement – Paper GBF&R24/1251

[Julia Thompson joined the meeting](#) to present the paper which was taken as read and highlighted:

Mandatory Training - Completion rate at 99.4% as of 31 March 2025 with one person outstanding on Safeguarding and Prevent training.

Turnover - Voluntary turnover at 11.08% and non-voluntary turnover decreased to 2.9%.

Absence and Wellbeing - Absence up from February 2024 with an increase in short-term absences due to flu and COVID-19 variant XEC. The top reasons for absence were respiratory issues, digestive disorders, headaches/migraines.

Members asked what information was being utilised from the exit interview data and J Thompson explained the more personal approach being taken by gaining information before leaving such as pulse surveys. It was agreed that subjective

information about leavers would be more useful to Governors than data and this will be included in future reports.

Action: J Thompson

Staff Engagement – J Thompson introduced the theme for this report highlighting the way the College is improving Staff Engagement and Retention sighting opportunities for development, recognition and reward and the promotion of wellbeing and work-life balance amongst others.

The Committee also discussed the 'Staff Circle of Life' noting the alignment of the workforce strategy with corporate strategy and focus on recruitment, onboarding and CPD.

Members gained assurance from the report and asked relevant questions. They were particularly interested in the next steps and focus over the next 12-18 months on management development and further improvements in induction.

Members thanked the People Team for the update, and J Thompson [left the meeting](#).

7 Draft Management Accounts to the end of March 2025

Martin Peat introduced paper GBF&R24/1252, the MKC draft management accounts and the MKCTS draft management accounts to the end of March 2025.

[This item was minuted as confidential due to the content.](#)

Members **accepted** the accounts and thanked M Peat.

8 Outline Budget for 2025/26 & Business Planning Update – Paper GBF&R24/1253

Martin Peat introduced the paper which provided an early indication of the likely impact on the budget of the business plan for 2025-26. Members noted:

- The change to the funding methodology in respect of the core and T Level funding.
- Business plan was one of growth and as per the last two years resulting in the requirement to increase teaching costs and ALS costs to support the growth.
- The growth had been capped to produce a 5% growth target after attrition.
- This budget is being prepared using these numbers and will be presented to the next meeting.

Members challenged the T Level option and J Mawby explained the curriculum review and gave assurance about the decisions made effecting these courses.

Members also raised concerns regarding funding for particular co-horts and were satisfied that all is being done to secure the allocation.

Members thanked M Peat for the outline and agreed the approach. They looked forward to receiving the budget at the June meeting.

9 Deep Dive - Capital plan options appraisal for Maidstone growth accommodation – Paper GBF&R24/1254

Martin Peat introduced the paper which provided an update on progress for the potential development of the Maidstone campus.

Members noted the need to develop space for both core and apprenticeship provision at the Maidstone campus as the provision had outgrown the available space and the new development would be need for future growth. He explained that in particular the construction trades curriculum had restricted student numbers due to limited space.

M Peat explained the College had undertaken a feasibility study to review various options to resolve the space challenge and sought Committee approval to continue to develop the preferred option to construct an apprenticeship centre on the old top car park is requested. Members noted that at this stage the Committee are not being asked to approve a request for capital budget or actual construction, only to progress to the planning stage.

The Committee requested that a detailed business case be brought to the next meeting and should include some history of the other options considered to give a balanced view of the preferred option. It was also agreed the business case would include a full option appraisal and costed development with the required timescale to allow growth

Action: Exec

Members noted the College is considering several projects going forward following Board discussions,

Members thanked M Peat for the update.

10 Policies for Review

- a) Sustainability Paper GBF&R24/1255 – minor changes – **approved for publication.**
- b) Modern Slavery & Human Trafficking Statement 2025/26 Paper GBF&R24/1255, had been updated. The Committee reviewed and **approved for publication.**

Action: M Peat

Standing items received for information:

11 Decarbonisation Project – Paper GBF&R24/1256

Martin Peat provided members with an update on progress in respect of the decarbonisation project. Members noted:

- Work had continued on site and good progress was being made overall.
- There were some delays, in particular to the manufacture and delivery of the packaged plant room for Maidstone which had an impact on completion.
- The Salix grant was secure and there were no issues with the delay to the project.
- The project was still projected to be at the budget level agreed at the last meeting.
- The initial report from Deloitte indicated that the College are not eligible for the VAT relief. No savings were included in the budget.
- Excellent progress has been made at Medway and all plant is delivered and in place on the site, once connected the system will be commissioned and signed off.

Members queried the timeline and were assured the project is on time and budget.

Members thanked M Peat for the update and excellent progress with the project.

12 Gifts and Gratuities Annual Update - GBF&R24/1257

The Clerk reminded members that it is a requirement of the College's Procurement Policy 2024/25 that a register of gifts and gratuities is kept by the Clerk and reported annually to the F&R Committee.

The register must record items exceeding £50 that have been received by members of staff at MidKent College and MKCTS.

The report showed that no gifts or gratuities had been received by the Executive Team since last reported in May 2024 but there had been one entry for the gift of a hamper which had been shared with the People Team. Members noted that when gifts of a smaller value are received, they are fairly shared amongst the recipient team.

Members **noted** the register.

13 Risk Register Review - GBF&R24/1258

Martin Peat presented a list of risks relevant to the Committee. It was agreed these had been covered by the agenda items and papers presented and no amendments were required.

14 Estates & Facilities Update - Paper GBF&R24/1259

Martin Peat introduced paper which provided a summary of the work being undertaken by the estates department.

The report listed the works being undertaken by the Estates department in readiness for the new academic year. The team were effectively working one year in advance in terms of curriculum facilities changes so that capital requests are for the following year. This provided an opportunity to obtain more competitive quotes and allowed some changes to commence in term time as the summer month break is insufficient to undertake the required works.

M Peat offered a tour of the facilities on request, to enable Governors to gain assurance of the progress of works across the College.

Members noted the update and thanked the Estates and Facilities team. They looked forward to a further update at the next meeting.

15 Any Other Business

The agenda for 25 June 2025 was approved with the inclusion of:

- Budget
- EDI focus People Team report – C Hart to be invited.
- Business Case for Maidstone development.

There were no other AOB items raised.

16 Date of Next Meeting

The next meeting will be held on 25 June 2025 at 5pm on Teams,

The meeting closed at 18.49hrs.