



MidKent College

GOVERNING BODY

FINANCE AND RESOURCES COMMITTEE

Minutes of the meeting of the Finance and Resources Committee held on Wednesday 24 September 2025 at 17.00hrs on Teams.

Present:

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

In attendance:

Ms C Burkin	Clerk to the Governing Body
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 Mr S Hardie, Ms A Orhiere and Mrs M Quadri.

3 Minutes of the meeting held on 25 June 2025

The minutes and confidential minutes of the meeting held on 25 June 2025, Paper GBF&R24/1272 were accepted by the Committee as a true record.

4 Matters Arising and Outstanding Matters Report

Members discussed Paper GBF&R25/1273, the Outstanding Matters Report.

- No 1. People Services Team Update – EDI report amended language-
Ongoing
- No 2. People team policies – these are being amended outside of the meeting with Julia Thompson and Alison Currie – BF to the next meeting.
Ongoing

- No 3. Draft Group Budget for 2025/26 – **Complete.**
- No 4. Options Appraisal – Estates Strategy – Capital Investment – Apprenticeship centre – **ongoing** – BF to next meeting.
- No 5. Annual Review of the Terms of Reference – **Complete.**
- No 6. Committee Self-assessment 2024/25 & Improvement Plan for 2025/26 – **Complete.**

5 People Services Team Update – focus on Annual Review – Paper GBF&R25/1274

Chris Hare presented the paper on behalf of the People Team and highlighted:

- Advert to offer led time is 32.7 days
- Induction for new staff within 14 days sits at 92.48%
- Mandatory training is at 99.68% compliance or higher – noted.
- Absence is up year on year at 9.76% - a rise in covid related illness was reported. Members challenged the cost implications and were assured these are within the benchmarked tolerance.
- Voluntary turnover is at a ten year low of 10.83%

Members challenged the recruitment and retention figures noting an impact on finances and asking if there are any emerging patterns. They were assured that the new Deputy Director for People Team currently being recruited, will be focusing on this area. They also noted that there is a specific role in the People Team focussed on recruitment and improving the quality and consistency of the process as well as staff training.

Members questioned and gained assurance regarding some of the data included in the report but asked that it is updated for the next paper. C Hare offered more detail discussions regarding data offline.

Action: Committee/C Hare

Chris Hare updated members on the People Team Annual Report which reflected on 2024/25. Members felt this was a useful summary and noted the growth in the organisation in line with student growth.

Members thanked C Hare for the update.

6 Safeguarding – Filter & Monitoring Report – paper GBF&R25/1275

Christina Hart joined the meeting to present the paper.

She explained the background as to why the Committee were receiving the report and how the filtering and monitoring system in the College is used to protect students from harmful content.

Members noted the new Safeguarding Governor will be responsible for monitoring and reporting this to the College's Safeguarding Committee and therefore it will not be a regular report to F&R Committee but an interim measure.

Members were informed how the system alerts the College to harmful content enabling the team to intervene. Members questioned the management and timely reaction of the team and were assured that this is managed well. Members were reminded that all students are given a college device and therefore the usage can be tracked and is feed into the alert system.

Members thanked C Hart for the update, and [she left the meeting](#).

7 Draft Management Accounts to the end of July 2025 - GBF&R25/1276

Martin Peat introduced the MKC draft management accounts and the MKCTS draft management accounts to the end of July 2025.

[This was minuted as confidential](#).

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

8 Student Enrolment – Financial Impact Update – Paper GBF&R25/1277

Martin Peat introduced the paper which reviewed the potential for in year funding and the following years allocation based upon the latest recruitment student numbers.

Members noted that the 16-18 student recruitment was near to business plan numbers and was above the allocation with attrition, estimated at 5% resulting in an estimated growth of near to 4%.

M Peat explained to members that the AOC had published an estimator for in year growth funding calculations and using this calculation the College could receive in year additional funding, but this is not guaranteed.

Members thanked M Peat for the useful update, and the Committee will continue to monitor the position.

9 Pay Award 2025/26 – paper GBF&R25/1278

Simon Cook introduced the paper which aimed to support discussion and agreement of the proposed terms and outline of the Pay Award to staff for 2025/26 which would be subject to further negotiation with the branch trade union. He noted that this remains within the agreed budget.

S Cook explained how the College has started to recognise the long-term impact of substantial pay awards given over the last two years but compared to average pay across the sector, MKC staff were still well remunerated.

Members noted that as student growth continued the pay costs have for the first time exceeded the 70% pay as a percentage of income amount. Without

guaranteed in year funding the paper proposed to keep a limited pay award this year, despite a higher request from the branch trade union.

Members thanked S Cook for the paper and agreed to **support** a lower pay award than requested by the Trade Union of 4% for 2025/26 to be paid in February 2026, to the Governing Body.

Action: A Currie

10 Investment Fund Annual Review – paper GBF&R25/1279

Martin Peat presented the report.

Members noted that as of 31 July 2025 the original investment had increased but noted how the report illustrated the reduction in return following the USA announcements on tariffs and then the recovery to value.

M Prentis reminded members that this is a long-term fund and is performing as expected. It was agreed that M Prentis, A Currie and M Peat would meet the fund manager outside the Committee regarding the fund's performance.

Action: M Peat to arrange.

Members thanked M Peat for the update.

Standing items received for information:

11 Decarbonisation Project Update – Paper GBF&R25/1288

Martin Peat introduced paper which gave an update on progress in respect of the decarbonisation project. Members noted the following good progress:

- Work had been completed at the Medway site and is ready for the UKPN/Ipsum energisation.
- Works were underway by Ipsum to increase the main cable into the new substation from the main road with the switch over scheduled by end of September 2025.
- Maidstone works were fundamentally completed with the position that energisation can take place by the end of October 2025.
- The Salix grant was secure with no issues raised.
- The project had some additional cost risks which were detailed in the report. Members raised no concerns.

Members congratulated the College on being shortlisted for several awards and thanked M Peat and his team or the update.

12 Risk Register Review

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 with no changes required.

Members were informed that the operational risk register will be reviewed by Exec if the proposed change in risk appetite being discussed at the Governing Body in October, is agreed.

13 Any Other Business

There was no AOB.

Agenda for 19 November 2025 was agreed with the following amendments:

- Maidstone Business Case (Apprenticeship) to be moved to the February meeting to allow for enrolment data to be analysed.
- Executive to suggest a Deep Dive.
- Student data internal audit – to be added if available.

14 Date of Next Meeting

The next meeting will be held on 19 November 2025 at 5pm on teams and the Joint meeting with GR&A Committee scheduled for 26 November 2026 at 5pm on teams

The meeting closed at 18.33hrs.