MidKent College

GOVERNING BODY

FINANCE AND RESOURCES COMMITTEE

Minutes of the meeting of the Finance and Resources Committee held on Wednesday 6 May 2026 at 17.00hrs on Teams.

	Present:	
	Miss A Currie	Chair
	Mr S Cook	Principal/CEO
	Mr M Prentis	
	Mrs M Quadri	
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 for Curriculum & Quality
	Mr J Thirgood	Chief Financial Officer
	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, Mr S Jackson and Ms A Orhiere.

3 Minutes of the meeting held on 25 February 2026

The minutes and confidential minutes of the meeting held on 25 February 2026, Paper GBF&R25/1301 were accepted by the Committee as a true record.

4 Matters Arising and Outstanding Matters Report

Members discussed Paper GBF&R25/1302 the Outstanding Matters Report.

No 1. Options appraisal – members agreed to close this action and capture updates under the accelerator projects. **Complete**.

No 2. People Services – impact of health services – included in item 6. **Complete**.
No 3. MSA – members agreed this could be closed and captured as the work is undertaken by CFO/Executive via review of the wider curriculum service contributions assessment which would be undertaken later this calendar year. **Complete**.
No 4. Deep Dive – External DfE Data Audit follow up – BF September 2026. **Ongoing**.
No 5. Policies approved at Governing Body. **Complete**.
No 6. Committee improvement plan – BF June 2026. **Ongoing**.
No 7. Risk Register – item 13. **Complete**

5 Draft Management Accounts to the end of March 2026

James Thirgood introduced paper GBF&R25/1303, the MKC draft management accounts and the MKCTS draft management accounts to the end of March 20.

Members noted the current financial position The report highlighting a positive forecast compared to budget for both the Group and MKCTS. Challenges were identified around income delivery for MKCTS and need to ensure planned savings are realised by year-end to offset under-delivery of income by year end.

Members challenged the staff costs and efficiency savings**.** They questioned the rising staff cost-to-income ratio and compared it unfavourably to another local college. It was explained that previously pension provisions and capital investments had influenced figures, and that benchmarking can be impacted by different approaches to outsourcing.

The Committee emphasised the need for greater transparency around efficiency and benchmarking and Simon Cook offered to present updated benchmarking data at the next meeting with key metrics included in the final budget documents.

Action: S Cook/J Thirgood

Jim Mawby offered to explain outside the meeting, the business planning process for teaching efficiency, including how workloads and class sizes are determined and monitored, and provide further assurance for the Committee.

Members noted the challenges in recruiting T-level students. J Mawby explained that T-level recruitment had been slower than anticipated, with some subjects performing better than others. Some parental and student awareness of T-levels remained a challenge.

Members reiterated the need for medium/long term financial planning and noted the work to be undertaken around a longer-term 3-5 year forecast which will be presented at the start of the next academic year.

Action: J Thirgood 2026/27

Members **accepted** the accounts and thanked J Thirgood

6 People Services Team Update – focus on workplace adjustments – Paper GBF&R25/1304

Julia Thompson joined the meeting to present the paper highlighting improvements in staff induction, absence rates, voluntary turnover, and recruitment processes. Members noted the following update:

Staff Induction and absence – reported a 99.17% induction rate for new staff within 14 days with changes to absence reporting being changed to align with AOC standards, resulting in a current average of 7.9 days absence per staff member.

Voluntary turnover and exit interviews - voluntary turnover reported at 9.81%, with efforts focused on improving the quality of exit and 'boomerang' interviews to understand staff movement and retention.

Recruitment process improvements – these had been streamlined and automated where possible, reducing time to hire without compromising quality. The Committee were assured that process improvements did not risk hiring unsuitable candidates.

Managing sickness absence - policies were used to manage short-term and long-term sickness, including the use of the Bradford score, occupational health referrals, and, where necessary, capability-based exits.

Focus report - Staff Health Risk Assessments and Workplace Adjustments

Members noted the implementation of automated workflows for staff health risk assessments and workplace adjustments, the use of external partners for occupational health, and efforts to ensure managers understood and supported these processes.

J Thompson described the development of an automated workflow for health risk assessments and workplace adjustments, involving estates, ICT, and a central budget to streamline and expedite the process.

She explained when questioned, that the College used an external partner (PHC) for occupational health assessments, with health questionnaires for new starters and sick staff routed directly to the provider for assessment and recommendations.

Chris Hare informed members of improvements in manager engagement with workplace adjustments, supported by College Business Partners and regular updates. He also highlighted that improvements in workplace adjustments safeguarded against future legal risks and ensuring better support for staff.

Members thanked J Thompson for a thorough report *and she left the meeting.*

7 Outline Budget for 2026/27 & Business Planning Update – Paper GBF&R25/1305

James Thirgood introduced the outline budget and presented slides to explain the current position and plan focusing on lagged funding, pay costs, capital expenditure, and the need for multi-year financial planning, with scenario modelling and further refinements planned for the June meeting.

This item was minuted as confidential.

Members thanked J Thirgood for the outline budget and looked forward to further discussion at the next meeting.

8 Policies for Review – Paper GBF&R25/1306

a) Modern Slavery & Human Trafficking Statement 2026/27 – J Thirgood informed members that he had reviewed the policy, noting minor changes for clarity and a stronger opening statement. He was asked to review for consistent the use of 'group' and 'college' terminology.

Action: J Thirgood

b) Sustainability Policy – minor updates to reflect revised timelines for the zero-carbon scheme and a commitment to post-project evaluation and thought leadership once the project is complete.

Recommendation to Governing Body:

- Modern Slavery & Human Trafficking Statement 2026/27 – **approved** subject to checks
- Sustainability Policy - **approved**.

Standing items received for information:

9 Decarb Project – Paper GBF&R25/1307

James Thirgood updated the Committee on progress of the decarbonisation project, highlighting the reasons for significant delays and the financial impact of these.

He reported that while physical works at Medway were complete and Maidstone was nearing completion, connection to the grid has been impacting the project's financial returns. These delays have resulted in lost income from energy export, and the overall project cost had increased, primarily due to unrecoverable VAT and unforeseen issues such as asbestos removal. The Committee suggested ways to escalate the issue by involving stakeholders, as similar delays are affecting other large projects in the region.

Action: J Thirgood

J Thirgood emphasised the importance of a post-project evaluation to capture lessons learned, improve future project management, and provide thought leadership for other public sector organisations.

Members thanked J Thirgood for the update. It was agreed that in 2026/27 this item would be reported by exception and not be a standing item.

10 Gifts and Gratuities Annual Update – Paper GBF&R25/1308

Corine Burkin, Governance Professional, presented the annual updated register to members.

She reported a single item had been added to the register. S Cook explained that a box of wine had been received as a gift from a coaching provider after contract engagement and was distributed among the Executive Team at Christmas. The full value was declared in the register for transparency.

Members noted the entry and asked that future gifts are more equally shared through events such as a raffle open to all staff

11 Investment Portfolio Update – Paper GBF&R25/1309

James Thirgood informed members he had reviewed the performance of the College's investment portfolio with Charles Stanley, noting positive growth.

Members noted the growth but were mindful of maintaining a cautious strategy.

They requested the College meet with Charles Stanley to review the portfolio's risk profile, in light of wider macro economic landscape and emphasised the need to develop strategic projects to utilise the investment funds.

Action: J Thirgood/M Prentis

12 Risk Register Review – Paper GBF&R25/1310

James Thirgood presented a list of risks relevant to the Committee.

He confirmed that the risk register remained unchanged since the last review, with plans to revisit risk levels after the June budget meeting.

Members required no changes to be reported to GR&A Committee.

13 Estates & Facilities Update - Paper GBF&R25/1311

James Thirgood introduced the paper which provided a brief update on estates activities for information.

Members noted the update and thanked the team.

14 Any Other Business

The agenda for 24/6/26 was approved. It was agreed the next meeting would prioritise the budget discussion, including a benchmarking presentation by Simon Cook, and cover updates on accounting treatment changes for 2026/27 by James Thirgood. A review of the accelerated projects would be included if available.

James Thirgood informed the Committee of forthcoming changes to accounting treatments. Following attendance at a conference for CFO and will report back at the next meeting.

15 Date of Next Meeting

The next meeting will be held on 24 June 2026 on Teams.

The meeting closed at 18.59hrs.