

Moulton College
Finance and Resources Committee Meeting Minutes

Date: 23 February 2026

Present:	Mark Whitehouse	Independent Governor (Chair)
	Charles Matts	Independent Governor
	Andy MacCaig	Independent Governor
	Mohamed Saeudy	Independent Governor (Teams)
	Oliver Symons	Principal
	Karen Squires	Staff Governor

In attendance:	Liz Male	Independent Governor (Teams)
	Alicia Bruce	Chief Operating Officer
	David Aldridge	ED Human Resources
	Sean Rudolph	Finance Director
	Faye Williams	Vice Principal
	Catherine Duro	Head of Governance
	Jacqui Hughes	Head of Digital Innovation
	Steve Middleton	Head of MIS
	Drew Keavey	IT Consultant
	Stuart Baker	Director of Estates and Facilities
	Jack Marlow	Farm Manager
	Andrew Bailey	ED Customer Experience

SECTION A – ROUTINE ITEMS AND GOVERNANCE:

Apologies for absence

1. No apologies were received.

Declarations of interest

2. There were no declarations of interest.

Minutes of the last meeting

3. The minutes of the meeting held on **Monday 1 December 2025** had been circulated previously and were **approved** as a true and accurate record.

Matters Arising There were no matters arising or outstanding actions to discuss.

SECTION B – MANAGEMENT REPORTS

Digital Innovation

4. The Digital Innovation Team gave a 15-minute presentation outlining the current and proposed IT and Digital projects.

Paper A

5. The vulnerabilities and risks were discussed and the committee assured that these projects would help address and mitigate these, building a resilient digital approach, with one truth, GDPR and data security at its core.
6. Governors asked what the measurable objectives were, a timeline and KPI's were sought.
7. The use, benefits and risks of AI were discussed, and a need for AI prompt training and ethical use guidance was agreed.
8. **Action** - The digital Innovation team were asked to bring back a project timeline with milestone objectives.

Estates mid-year report

9. The mid-year report was received and taken as read.
10. A governor challenged space management and asked for metrics on the use of the buildings across the estate. The challenges in securing this were explained, and the distortion of space management by areas such as the equine arena, where the necessary square footage distorts figures discussed.
11. A DFE report was due on the status of the buildings and remediation requirements and that needs to be shared with the F&R committee along with a property strategy for the budget process. **(Action)**

Farm mid-year report

12. The mid-year farm report was received, it was taken as read and with attention brought to the key points.
13. The impact of the low cash levels on short term actions was discussed and the tractor replacement plan debated.
14. Governors were assured that the strategic priorities of the farm were being reviewed, with a consultant joining a farm strategy day on 6 March.
15. All recognised the importance of the farm and the balance between short term need and strategic development.

Student Recruitment

16. The student recruitment report was received and taken as read. Attention was drawn to the areas of concern and areas of improvement.
17. It was asked if the FADIC provision was financially viable. It was confirmed that as it had initially been grant funded it was but would be reviewed with all other provision during the curriculum planning process.
18. The activity planned to drive recruitment in adult provision as detailed, including the work with Pearl and the local job centres.
19. The challenges of 10% growth being resourced were discussed. It may mean some difficult decisions become necessary and a waiting list function may need to be utilised.

SECTION C – BUDGETING AND FINANCIAL PERFORMANCE:

Quarterly Management Accounts and Cash Flow including reforecast.

20. The Management Accounts were shared, and a summary walk through presented.
21. Governors appreciated the new format and accessibility of them.
22. The improved accuracy and transparency were assuring but the areas yet to be reviewed left governors limited in their view or assurance until that work was complete.
23. The promoter fees were explained. Governors were reassured that a sensitivity analysis had been completed and that the college was not dependent on this income, though it would impact cash and the EBITDA. Possible outcomes and scenarios were discussed.
24. A governor asked who the trade debtors were. It was explained to the Committee that these were predominantly students due to the billing and phased payment model in place. These levels were not concerning for this time of year, and strong processes were in place. Assurance was sought on the control measures in place to secure full collection of the debt in the absence of individualised reporting. **(Action)**
25. Governors asked that an aged debtor report be provided once a new system was in place. **(Action)**

Balanced Scorecard

26. The balanced scorecard was presented. Governors were pleased that the key points raised by the scorecard were being addressed by this agenda. The triangulation was positive. No additional actions were flagged.

South Lodge

27. A paper proposing the demolition of South Lodge was presented. The background context was explained.
28. A governor stated that the demolition of an asset would usually be of great concern. However, they were familiar with the site and agreed it would be expensive to bring it into proper use. The flooding could be resolved but at great cost, it wasn't in a lettable location and not a useful structure for student benefit, any use would be a significant compromise.
29. Vandalism trespass and student safety were of serious concern if demolition was not approved.
30. It was asked if there was any asbestos present. Governors were advised that a demolition plan would be requested, but there was none obviously present.
31. Governors asked if students could benefit from a learning opportunity around the demolition, in the planning and observation if not involvement. This would be considered. **(Action)**
32. Governors asked that the footprint be preserved for future use.
33. **Resolved** – that the demolition of South Lodge be recommended to the Corporation.

SECTION D – RISKS AND OPPORTUNITY MANAGEMENT

Risk Management Report

34. The risk management report was received and taken as read.
35. Governors were again reassured that the key risks had been addressed throughout the meeting.
36. It was questioned what the risk appetite was and whether any risks were falling outside of that. There was a lengthy debate about the wider context and the risks this presented.

Opportunity Tracker

37. The Vice-Principal gave a presentation of the opportunities currently opening up to the sector and this college.
38. The need for a comprehensive property strategy was identified, with 'off the shelf' projects ready to be put forward in bids for project funding.
39. It was agreed that this would be a critical action from the new strategic ambitions.
(Action)
40. ELT confirmed they were reviewing the relevance and accessibility of the current Capacity Funding grants, that were open for applications.

SECTION E – HUMAN RESOURCES

Quarterly HR Update

41. The quarterly report was received and taken as read. Questions were invited.
42. It was questioned if the higher-than-average staff turnover was a result of the restructure. The many possible reasons were discussed at length. The ED Human Resources advised it was plateauing but still fluctuating. It was advised that sickness had also increased.
43. There was a lengthy discussion around the ongoing challenge with PDRs. The proposal to remove an annual process was being worked through in detail by a working group, which would be developing new processes. The importance of setting appropriate objectives and timely feedback mechanism was agreed.

SECTION F – POLICIES – Non-Due

SECTION G – CLOSING ITEMS - None

Date of next meeting - 18th May 2026