

## **Draft Minutes of the Corporation meeting held on 31 January 2022 at 1.00pm**

**Present** Erika Stoddart (Chair) Kai Adegbembo (Vice-Chair), Walter Leschenko, Keith Pearson (all in person), and Kerri Harold, Mark Smith (HE Governor) Jim Harris (all via MS Teams).

**In Attendance** Adrian Clarke Group Director Corporate Services, Steph Rushton Acting Group Director Finance, Ann Hardy, Principal Scarborough TEC, Dan Humphrey, Clerk to the Corporation, Mike Welsh Principal ERC, Stephen Butler (all in person) and David Hoose; Mazars, (via MS Teams).

### **1. Apologies for absence**

1.1 Apologies for absence were received from Gill Alton

### **2. Declarations of Interest**

2.1 None

### **3. Draft TECP Financial Statements 2020-21 (including TECP Subsidiary Companies)**

3.1 The Acting Group Director Finance provided a verbal summary of the Financial Statements. A material change had been discovered in relation to Income, specifically in the 16-19 years old category. The audit process confirmed that these monies provided approximately £980,000 which incurred no additional expenditure. The overall position was improved from a surplus of £184000 to a surplus over £1million. It was confirmed that the oversight was most likely due to the recent merger and the separate financial systems which are also being merged.

Members queried the nature of the oversight. It was confirmed that ordinarily there would be an individual college account for each college within the Partnership, and such an oversight will not re-occur.

David Hoose sought clarification regarding a non-material matter relating to a debt issue, and the Acting Group Director Finance confirmed that this was now valid. On that basis, Mr Hoose was satisfied that the accounts are ready to be signed off.

Members queried whether the staffing position in Finance had been resolved and the Acting Group Director confirmed that discussions were ongoing.

3.2 The Chair suggested that the Acting Group Director Finance and the Audit Committee work together on lessons learned from this audit process as some learning points are likely. It is anticipated that Audit Committee can the produce suggestions for next year.

**RESOLVED:** the Corporation approved the Statements as revised, with any further minor changes to be delegated to the Chair of Corporation to sign off, and any material changes to revert back to Corporation

**RESOLVED:** that Corporation directed Audit Committee and the Acting Group Director to work together on lessons learned from this audit and report back to the Corporation with their findings

4. **Any other business:**  
None

5. **Date and time of next meetings:**

- a) Monday 4<sup>th</sup> April and Tuesday 5<sup>th</sup> April 2022 Two Day Strategic Planning Event
- b) Tuesday 5<sup>th</sup> April 2022 @2pm Corporation meeting

The meeting closed at 1.30 pm

Signed \_\_\_\_\_

Date \_\_\_\_\_

Chair of the Corporation

**Action Schedule – Corporation meeting 17 January 2022**

No	Minute Title	Action by	Action required
3	Draft TECP Financial Statements 2020-21 (including TECP Subsidiary Companies)	Acting GD Finance/Chair of Corporation	Sign off of accounts as amended
3	Draft TECP Financial Statements 2020-21 (including TECP Subsidiary Companies)	Clerk	To add item to the next Audit Committee agenda regarding audit lessons learned