



HNS Finance & General Purposes Committee Meeting – Executive Summary

Date	24th June 2015
Time	1815 - 1900
Location	1-9 Downham Road, London N1 5AA
Present Governors	Andreas Wesemann, Chairman Phillippa De'Ath, Vice Chairman Lesley Falconer, Headteacher
In attendance	Rowenna Abel, Clerk

The agenda for the board meeting and the main items discussed were as follows:-

1. Apologies for Absence	<ul style="list-style-type: none">• James Clements
2. Declaration of interests	<ul style="list-style-type: none">• None declared
3. Minutes of the F&GP Committee meeting of 25 th February 2015	<ul style="list-style-type: none">• The minutes of the last F&GP committee meeting were approved subject to one amendment
4. Matters arising from Dec-15 minutes	<ul style="list-style-type: none">• The Committee noted that actions arising from the Responsible Officer review had been completed.
5. Review of Sep 2014 – May 2015 Management Accounts and 2014/15 Reforecast	<ul style="list-style-type: none">• The Management Accounts had been circulated to the Committee. At the end of May 2015 cash held had been £226k, of which approximately £150k was free cash reserves.• The cash balance was expected to be £175k at the year end in August. The forecast for next year was a £30k surplus which will leave the school in a better position.
6. 2015/16 Budget	<ul style="list-style-type: none">• The committee reviewed the budget for 2015-16, which would be presented to the full governing board at its July meeting.• Payroll next year was forecast to be 76% of income, which was standard. Members of the Committee were confident that economies of scale would improve next year with another intake of pupils. Pupil Premium and SEN information had been provided as part of the budget preparation• The focus for the new Finance Director would be preparing the final budget. In the meantime there would be caution in approving additional expenditure. Departments had already prepared their budgets for the coming year and would

	receive monthly updates. The final budget would be presented to the full governing body in October.
7. Risk Register	<ul style="list-style-type: none"> • This has been reviewed and would be finalised for the October board meeting in the next academic year.
8. AOB	<ul style="list-style-type: none"> • The Committee noted that a new Finance Director was to be appointed before the new school year commences. • The chairman said that the new Academies Financial Handbook had been released and HNS was covering all key provisions for free schools.
9. Next F&GP committee meeting	<ul style="list-style-type: none"> • To be held on 1st October 2015