



HNS Finance & General Purposes Committee Meeting – Executive Summary

Date	25th February 2015
Time	1815 - 1940
Location	1-9 Downham Road, London N1 5AA
Present Governors	Andreas Wesemann, Chairman Phillippa De'Ath, Vice Chairman Lesley Falconer, Headteacher
In attendance	Chanchal Banerjee, Finance Director Rowenna Abel, Clerk Brian Chester (for part of the meeting)

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 8 th December 2014	<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"> HNS audit services were discussed
5. Internal audit report	<ul style="list-style-type: none"> Brian Chester was asked by the F&GP committee to present his findings in relation to a review of HNS' financial reporting and controls The report to the Committee made a number of recommendations but overall confirmed that HNS' financial position was good and financial controls were adequate.
6. Review of Sep 2014 – Jan 2015 Management Accounts	<ul style="list-style-type: none"> Mr Banerjee tabled the management accounts for Sep 2014-Oct 2015 The cash position was healthy at £87k Are reforecast for 2014-15 would be reviewed in mid-March The Committee reviewed a first draft of the budget for the 2016-16 academic year which showed a surplus of more than £200k. A number of items were pending further review, and this would be done during the remainder of this academic year
7. Plan for reserves	<ul style="list-style-type: none"> The Committee agreed to defer discussion of this item until completion of the reforecast



8. Risk Register	<ul style="list-style-type: none">• The Committee agreed to revisit the risk register as part of its review of financial & internal controls policy; a detailed register was due to be discussed later this year
9. AOB	<ul style="list-style-type: none">• The Committee noted that further information about FF&E was expected imminently
10. Next F&GP committee meeting	<ul style="list-style-type: none">• To be held on 24th June 2015