

IWADE PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING

Held on Friday 17th August, 2011

Present: Cllr. S. Plumb Clerk (Lynda Fisher)
Cllr. J. Gregory 2 Parishioners (including Nicola McKenzie)
Cllr. R. Jones

1. **Welcome and Apologies**

The Chairman welcomed Members to the meeting. No apologies were received.

2. **Declarations of Interest** – None.

3. **Audit Commission's Report 2010/11**

Members noted the receipt of the Audit Commission's Annual Return for 2010/1, which means the Annual Audit has now been completed, and noted the External Auditor's report which stated:

“on the basis of our review, in our opinion the information in the annual return is in accordance with proper practices and no matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met.”

4. **Iwade Observer – Request for Financial Assistance**

Members welcomed Nicola McKenzie who explained that the Newsletter team are requesting that the Parish Council takes on the financial aspect of the running of this facility, whilst the team are willing to continue editing and distributing the document.

The supporting financial documents met with the Finance Committee's approval. Nicola explained that revenue is raised through advertising to offset the cost of printing, but this does mean that time needs to be spent on finding advertisers; invoicing and then receiving/pursuing the money; plus there is the accounting aspect.

Members agreed that the Newsletter is welcomed by villagers, and contains very useful information. However, they felt that the Parish Council needs to look at how this will continue to run; how revenue will be raised and who will undertake the administration of the finances and advertising. Agreed to place this on the Agenda for the September monthly meeting.

Action: Clerk/Parish Council

Meeting closed at 7.30 p.m.