

**Responsible Finance Officer**  
**Annual Parish Meeting**  
**18<sup>th</sup> May 2006**

1. The Parish Council has just received the first instalment of the Precept and our reserves are quite healthy.
2. V.A.T. has recently been successfully claimed for the period from 2001 to 2005, totalling £9.573.00.
3. The Assets Register has recently been updated with the Playgrounds and the totals for 2005 are £36.029.00. A further update needs to be done in the near future in order to deduct assets that have been disposed of or have no value, include the new computer equipment and change the depreciation percentages in line with inflation and marketplace. (copy enclosed)
4. The payment of allotments is also up to date and new invoices will soon be issued for the next period.
5. The Parish Plan Grant Application was successful and all funds have now been received.
6. I have registered the Parish Council as an Employer with the Inland Revenue and we are also registered on line. Due to my inexperience in these matters and their complex nature, I have taken the initiative to attend a course at the Tax Office in Ipswich on the 15<sup>th</sup> June. It lasts for five and a half hours and is free of charge. The only cost to the Council will be my time, if the Council so agrees. For this reason, I have not made any deductions to this month's gross figures and shall carry out any adjustments in June.
7. A request has been made for me to attend the Parish Council Meetings in future, which I am most happy to oblige.
8. I have also registered with Barclays online banking and can access all our accounts as and when necessary.
9. It is essential for the RFO and the Clerk to be covered by Fidelity Guarantee Insurance. This is not provided in conjunction with our Home Insurance Policy with the added home worker variation, but is a separate, specific cover in case of human error or wrong doing which could result in loss of funds by the Council. I am in the process of requesting a quote and shall pass it on to the Clerk as soon as possible.
10. My personal computer crashed in the last two weeks and the recommendation is that I should get another one. The cost of fixing mine is £100.00 plus. Please note for obvious reasons it is not a Council Asset and could be a contentious issue if my employment was to terminate. In the same subject, the equipment that we have belonging to the Council is not insured under our personal policy, therefore this needs to be discussed as well with Suffolk Acre.
11. Local Government Miscellaneous Provisions Act 1976: this allows the Council to establish depreciation funds to replace equipment when the time comes. Taking into account the considerable increase in our asset register, provisions need to be made for these, and we certainly have the funds to do it with. Please note that in case of a change of circumstances, the funds can be relocated to another project.

12. In the same subject of Insurance, any other employees of the Council must have Public Liability Insurance (litter wardens, village hall caretaker, allotment keeper, etc).
13. With regards to the Accounts for 2005-2006 I would like to have a meeting with Carol Williamson prior to submitting any documentation to the Council, as there are some issues that I would like to clarify.
14. I have not deducted Income Tax from this month's salary gross figures as I would like to make sure of following good practise and necessary legislation, therefore any necessary adjustments will be carried out at the next meeting.
15. Our Reserves currently stand at £42.785.99 minus £2.459.42 allocated to accounts payable this month. Grand Total: £40.326.57