

Ashby Herringfleet & Somerleyton Parish Council

Asset Register & Insurance Values

Assets

for guidance on valuation of assets, see Governance and Accountability for Local Councils
[paras 3.45-3.67]

3.62 "Fixed assets acquired in any year must be added to the asset register for management purposes. For accounting purposes, however, acquisitions and disposals of fixed assets must be treated as any other purchase or sale and recorded as part of annual receipts or payments, expenditure or income. Commercial concepts of depreciation, impairment adjustments, etc are not appropriate for local councils. For reporting purposes therefore, the 'book' value of fixed assets will usually therefore stay constant until disposal."

3.67 Most assets will be first recorded in the asset register at their purchase cost. In some cases this may not be known and a proxy cost substituted, usually the insurance value, or, where the asset is land or is not insured, a value estimated by the council based on external advice. Whatever valuation basis is adopted, it is essential that the basis is applied consistently. **If for some reason the council decides that the basis of valuation is to be changed, the figures shown on the annual return the previous year should also be changed to the same new basis and marked as 'RESTATED'**. The council must provide an explanation for the change to the external auditor.

Insurance values

"An insurance company would expect a Council to have an up to date Asset Register which notes the replacement value of all items. We appreciate the Auditor requires the purchase price and therefore recommend the addition of an 'insurance value' column."

Including Vat in insured values... "if [the PC] cannot reclaim any VAT then they should include it within the sum insured".

Advice from Came & Co Spring Council Matters 2015

Register of Assets - all

This file derives from the pre-existing hard-copy register and from previous file Asset Register to 2016.

* excl VAT

ref no.	description	location	acquisition date	upgrade date	disposal date	purchase cost*	current value [excl depreciation]	insured value ['new for old']	
1	Seat	Green Corner	May 94	c2010	07/07/2016	£300.00			
2	Seat	Green - by swings		c2010					
3	Seat	Post Office		2012-13			£700.00	£700.00	
4	Memorial Seat	Common entrance					£1,000.00	£500.00	
5	Square Seat [Jack Burdett]	Green					£1,000.00	£300.00	
6	Plank Seat	Ashby Church					£33.33	nil	
7	Plank Seat	Brick Kiln site					£33.33	nil	
8	Plank Seat	Waddling Way	Jul 00		2009/10	£100.00	£0.00	n/a	
9	Village Sign	Green (Somerleyton)	1950s		2006		£1,500.00	£1,500.00	
10	Map Sign	Staithe	May 00		2011/12	£600.00	£0.00	n/a	
11	Map Sign	Post Office	May-00			£600.00	£600.00	£600.00	
12	Noticeboard	Post Office	31/05/14				£500.00	£500.00	changed May 2014
13	Computer	Clerk	04/01/2004		2009 10	£20.00	£0.00	n/a	
14	Printer (HP Deskjet 640C)	Clerk	04/01/2004		2009 10	£60.00	£0.00	n/a	
15	Swings	Green	pre 1970?		2013	£500?	£0.00	n/a	Replaced – see 30 below
16	Seesaw	Green	07/03/2002			£800.00	£800.00	£800.00	
17	Village Sign	Ashby	05/03/2005			£2,213.00	£2,000.00	£2,000.00	
18	Dog waste bin	Herringfleet Hills	21/12/2005		missing Aug 2015	£182.94	£0.00		
19	Safety matting	Green – by swings	18/01/2007		22/04/15	£1,780.00	£0.00	n/a	Replaced – see 31 & 32 below
20	Seat	Pond - Jubilee Seat	22/08/2012				£358.00	£358.00	New to replace previous seat
21	Telephone kiosk	Post Office	May-11			£1.00	£0.00	nil	
22	Floodlight & stand	S Phillips (for Bonfire Night)	28/10/2011			£14.00	£14.00	nil	
23	Plaque	Old Brickfields	26/01/2004?			£82.50	£0.00	nil	
24	Plaque	The Pound	04/07/2007?			£75.00	£0.00	nil	
25	Christmas lights	in storage c/o The White House	20/11/2012			£295.00	£295.00	nil	consumables, not to be insured
26	Electrical leads, cables x2	in storage c/o C Reynolds	c2000			n/k	£0.00	nil	donation consumables, not to be insured
27	Stage downlighters x4	in storage c/o C Reynolds	c2000		missing Aug 2015	n/k	£0.00	nil	donation consumables, not to be insured
28	Climbing frame ('Columbus')	Green	22/04/15			£5,586.00	£5,586.00	£5,586.00	
29	Safety surfacing (for 'Columbus')	Green	22/04/15			£976.80	£976.80	£976.80	
30	Swings	Green	22/04/15			£2,887.50	£2,887.50	£2,887.50	
31	Safety surfacing (swings)	Green	22/04/15			£284.90	£284.90	£284.90	
32	Safety surfacing (seesaw)	Green	22/04/15			£100.00	£100.00	£100.00	
33	Chest (for Christmas lights)	in storage c/o The White House	13/04/15			£30.00	£30.00	nil	consumables, not to be insured
34	Noticeboard	Ashby	29/07/15			£380.00	£380.00	£380.00	
35	Noticeboard	Herringfleet	02/09/2015			£380.00	£380.00	£380.00	
36	Noticeboard	The Green, Somerleyton	19/11/2015			£400.00	£400.00	£380.00	
37	Noticeboard	Village Hall, Somerleyton	29/07/15			£380.00	£380.00	nil	
38	Speakers & brackets x5	Village Hall, Somerleyton	03/11/2015		17/11/2016	£485.50	£0.00	nil	donated to SCA
39	Computer	Clerk's home	25/05/16			£208.34	£208.34	£208.34	
40	Waste bin	Playing field	20/02/2017		26/02/2017	£188.63	£0.00		donated to SCA
41	Picnic bench	Playing field	20/02/2017		26/02/2017	£350.00	£0.00		donated to SCA

Totals
£20,447.20

Prepared by: S H Read (Parish Clerk/ RFO)

Date: 31 March 2017

for box 9 of Section 2 in Annual Return

Assets - Insured values

Prior to renewal of insurance policy, all insured values below were agreed at a meeting of S Phillips, C Reynolds & P Douch (Clerk), as authorised by PC at meeting of 6/9/12

ref no.	description	location	acquisition date	purchase cost	upgrade date	upgrade cost	Sept 2012	Dec-13	Aug-14	April 2015	17/08/2015	09/10/2015	16/11/2015	42675.00
							insured value	insured value [incl 3% indexing uplift]	insured value [incl 3% indexing uplift]	insured value	insured value	insured value	insured value	insured value 1% uplift
2	Seat	Green - by swings			c2010							£350.00	£360.50	364.11
3	Seat	Post Office			2012-13							£350.00	£360.50	364.11
4	Memorial Seat	Common entrance					£500.00	£500.00	£500.00	£500.00	£500.00	£545.00	£561.35	566.96
5	Square Seat [Jack Burdett]	Green					£300.00	£300.00	£300.00	£300.00	£300.00	£1,000.00	£1,030.00	1040.30
9	Village Sign	Green (Somerleyton)	1950s				£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£3,000.00	£3,090.00	3120.90
11	Map Sign	Post Office	May-00	£600.00			£600.00	£600.00	£600.00	£600.00	£600.00	£655.00	£674.65	681.40
12	Noticeboard	Post Office	31/05/14	500			£0.00	£0.00	£500.00	£500.00	£500.00	£500.00	£515.00	520.15
16	Seesaw	Green	Apr-00	£800.00			£800.00	£800.00	£800.00	£800.00	£800.00	£875.00	£901.25	910.26
17	Village Sign	Ashby	05/03/2005	£2,213.00			£2,000.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£3,000.00	£3,090.00	3120.90
20	Seat	Pond - Diamond Jubilee bench	2009-10		22/08/2012	£358.32	£358.00	£358.00	£358.00	£358.00	£358.00	£390.00	£401.70	405.72
28	Climbing frame ('Columbus')	Green	22/04/15	£5,586.00			-	-	-	£5,586.00	£5,586.00	£5,586.00	£5,753.58	5811.12
29	Safety surfacing (for 'Columbus')	Green	22/04/15	£976.80			-	-	-	£976.80	£976.80	£976.80	£1,006.10	1016.17
30	Swings	Green	42116	2887.5						2887.5	2887.5	2887.5	£2,974.13	3003.87
31	Safety surfacing (swings)	Green	22/04/15	£284.90			-	-	-	£284.90	£284.90	£284.90	£293.45	296.38
32	Safety surfacing (seesaw)	Green	22/04/15	£100.00			-	-	-	£100.00	£100.00	£100.00	£103.00	104.03
34	Noticeboard	Ashby	29/07/15	£380.00			-	-	-		£380.00	£380.00	£391.40	395.31
35	Noticeboard	Herringfleet	02/09/2015	£380.00			-	-	-		£380.00	£380.00	£391.40	395.31
36	Noticeboard	The Green, Somerleyton	19/11/2015	£400.00			-	-	-		£400.00	£400.00	£400.00	404.00
39	Computer	Clerk's home	25/05/2016	£208.34										208.34

22729.33

Sub-totals Office furniture
Street furniture
Play equipment
Other surfaces

														£	208.34
							£5,258.00	£5,445.74	£6,945.74	£7,154.11	£ 8,294.11	#REF!	£ 11,618.40	£	11,379.17
							£1,300.00	£1,339.00	£1,339.00	£9,852.67	£9,852.67	£ 9,348.50	£ 9,628.96	£	9,725.24
							£1,780.00	£1,833.40	£1,833.40	£1,361.70	£1,361.70	£ 1,361.70	£ 1,402.55	£	1,416.58

[as per Came & Co]

Totals £8,338.00 £8,618.14 £10,118.14 £18,368.48 £19,508.48 #REF! £ 22,649.91 £ 22,729.33

Signed: Name: Position:

£10,118.14 notified by Came & Co on 1/8/14
 £18,368.48 confirmed by Came & Co on 1/5/15
 £19,508.48 confirmed by Came & Co on 17/8/15
 £21,990.00 confirmed by Came & Co on 9/10/15
 £ 22,649.91 confirmed by Came & Co on 16/11/15