

# Whittington Parish Council Asset Register 2019/20

The current policy is that items are included in the Parish Council's Asset Register at their purchase price (please note – the asset value that the council assigns is different to the insurance value and insurance value is dealt with separately). Notes below cover whether this also includes the cost of installation. **The asset value does not include VAT.**

Once recorded in the asset register, the recorded value of the asset will not change from year to year, unless the asset is materially enhanced. Commercial concepts of depreciation, impairment adjustments, and revaluations are not required or appropriate for this method of asset valuation. For reporting purposes therefore, the original value of fixed assets will usually stay consistent throughout their life until disposal (extract taken from Governance and Accountability for Smaller Authorities).

In a special case where an authority receives an asset at a zero cost (gift) the £1 proxy value is applied – this is the case with the land outside the White Lion Pub, the Red Phone Box and the Streetlights.

Asset	Description	2018/19 Asset Value (exclusive of VAT)	2019/20 Asset Value (exclusive of VAT)	Explanation for increase / decrease	Insurance Value	Details
Streetlights	Includes lanterns and columns. See Inventory / Survey Report for full light details	£ 1.00	£ 42,870.98	Now that extensive improvements have taken place to the streetlights, the external auditor's advice would be "That it is acceptable to include the new and improved lights in the asset register, at a new value, providing this is applied consistently". 2017/18 - £6300 (Babbinswood – LED Lanterns, installation included in cost). 2018/19 - £15219.17 + (£2985.50 column transfer charges but these are not a tangible asset so have not been included) (Park Hall – Columns and Lanterns, installation included in cost) = £15219.17. 2019/20 - £14355 (99 lanterns) + £5692.00 (installation) + 3 lights on Yew Tree (£1304.81) = £21351.81 TOTAL SPENT - £42870.98 (excluding column transfer charges as these are not a tangible asset). 2018/19 figure needed to be re-stated on Annual Return. Minute 60.i.20 refers	£ -	Streetlights are not currently insured. To insure 198 streetlights at a value of £1200 each would add £857.35 onto the annual premium which is currently £819.62. There is also a £250 excess on any claim. RESOLVED not to insure - minute 60.h.20 refers
Seats (benches) and Noticeboards (2)		£ 1,802.00	£ 1,802.00			Included under Streetfurniture - total given below
Bus Shelters (7)		£ 11,257.00	£ 11,257.00			Included under Streetfurniture - total given below
Red Phone Box	Hindford - purchased for £1 from BT	£ 1.00	£ 1.00			Included under Streetfurniture - total given
War Memorial	Street Furniture	£ 1,126.00	£ 1,126.00		£ 39,190.00	
Play Equipment		£ 40,261.00	£ 40,261.00	Cradle Swing was replaced (wooden for metal) - like for like replacement so does not affect asset value. New Cradle Swing was £2455.00 (chains and seats re-used). This cost includes removal of old until, purchase of new unit, installation of swing and grassmats.	£ 10,400.00	
					£ 62,400.00	

<b>Ground for the Play Area and land next to Play Area</b>	Gifted to the PC - only to be used for the purpose of a play area	£ 1.00	£ 1.00			
<b>Small area of land in front of the White Lion Pub</b>	Gifted by Shropshire Council, can only be used as grassed area	£ 1.00	£ 1.00			
<b>Defibrillator and Cabinet</b>	Located on side of the Se	£ 1,800.00	£ 1,800.00		£ 5,000.00	£5k of cover included in policy as standard
<b>Vehicle Activated Signs (2)</b>	Purchased Dec 2019	-	£ 5,190.00		£ 5,200.00	Added to policy March 2020
<b>Laptop Computer</b>	Kept at the Parish Office (Clerk's home)	£ 300.00	£ 300.00			Covered under 'contents kept at home'
<b>Printer</b>	Kept at the Parish Office (Clerk's home)	£ 86.00	£ 86.00			Covered under 'contents kept at home'
<b>Projector</b>	Kept at the Parish Office (Clerk's home)	£ 340.00	£ 340.00			Covered under 'contents kept at home'
<b>Chain of Office with case</b>	Kept by Chair	£ 643.00	£ 643.00			Covered under 'contents kept at home'
<b>Shredder</b>	Kept at the Parish Office (Clerk's home)	£ 80.00	£ 80.00			Covered under 'contents kept at home'
<b>TOTAL VALUE OF ASSETS</b>		£ 57,699.00	£ 105,758.98	2018/19 figure restated as £79218.17 on AGAR to include streetlight improvements from previous years		