

Whittington Parish Council Asset Register 2020/21

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 (unless improvements to the light has been made).

Asset	Description	2018/19 Asset Value (exclusive of VAT)	2019/20 Asset Value (exclusive of VAT)	2020/21 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	£ 53,036.98	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. In July 2020 10,166 was spent upgrading 34 lights with LEDs and new brackets (Project C).	£ -	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	£ 1,802.00			Included under Streetfurniture - total given below
Bus Shelters (7)		£ 11,257.00	£ 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	£ 1.00			Included under Streetfurniture - total given below
	Street Furniture					£ 45,957.60	TOTAL INCLUDES THE 4 x VAS listed below and Festoon Christmas Lights on 3 Trees
War Memorial		£ 1,126.00	£ 1,126.00	£ 1,126.00		£ 10,400.00	
Play Equipment		£ 40,261.00	£ 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.	£ 64,896.00	
Ground for the Play Area and land next to Play Area	Gifted to the PC - only to be used for the purpose of a play area	£ 1.00	£ 1.00	£ 1.00			
Small area of land in front of the White Lion Pub	Gifted by Shropshire Council, can only be used as grassed area	£ 1.00	£ 1.00	£ 1.00			
Defibrillator and Cabinet	Located on side of the Se	£ 1,800.00	£ 1,800.00	£ 1,800.00		£ 5,000.00	£5k of cover included in policy as standard
Vehicle Activated Signs (2)	Purchased Dec 2019	-	£ 5,190.00	£ 5,190.00		£ 5,200.00	Added to policy March 2020 - included in S/Furniture total above

Vehicle Activated Signs (2)	Purchased Nov 2020			£ 4,400.00	Discount given on purchase price as repeat buyers	£ 5,200.00	Added to policy Jan 2021 - included in S/Furniture total above
Festoon Christmas Tree Lighting	Purchased Sept 2020	-	-	£ 713.47	Total purchase and installation cost (installation included for consistency with S/Lights and Play Equip)	£ 750.00	Added to policy Sept 2020 - included in S/Furniture total above
Laptop Computer	Kept at the Parish Office (Clerk's home)	£ 300.00	£ 300.00	£ 300.00			Covered under 'contents kept at home'
Printer	Kept at the Parish Office (Clerk's home)	£ 86.00	£ 86.00	£ 86.00			Covered under 'contents kept at home'
Projector	Kept at the Parish Office (Clerk's home)	£ 340.00	£ 340.00	£ 340.00			Covered under 'contents kept at home'
Office Storage Cabinet	Purchased Jan 2021 - Kept at the Parish Office (Clerk's home)	-	-	£ 222.00			Covered under 'contents kept at home'
Chain of Office with case	Kept by Chair	£ 643.00	£ 643.00	£ 643.00			Covered under 'contents kept at home'
Shredder	Kept at the Parish Office (Clerk's home)	£ 80.00	£ 80.00	£ 80.00			Covered under 'contents kept at home'
TOTAL VALUE OF ASSETS		£ 57,699.00	£ 105,758.98	£ 121,260.45			