

BRAMSHAW PARISH COUNCIL FIXED ASSETS YEAR END 31 MARCH 2024

A fixed Asset Register is recorded in box 9 (Total Fixed Assets) on the 'Annual Governance and Accountability Return'.

It forms the basis of:-

- decisions on risk and insurance issues.
- provides information on the age and potential lifespan of certain items.
- provides assurance of the continued existence of Council's property.

The Register is adopted by the Council at the end of each Municipal Year but is a working document over the following Municipal Year, during which the Clerk will update and amend details as necessary.

Once recorded on the Asset Register, the value of assets must not change from year to year until disposal. Concepts of depreciation and impairment adjustments are not appropriate for local councils (Governance and Accountability for Local Councils: A Practitioner's Guide (England).

Where it is not possible to trace the purchase price of the asset the insurance valuation should be applied. As a last resort, a nominal value of £1 may be applied.

ASSET (per category of insurance)	DATE PURCHASED	VALUE OF ASSET FOR BOX 9 Purchase price (net of VAT)	INSURANCE COVER
ITEMS USED AWAY FROM THE PREMISES			
Defibrillator	Unknown	£600.00	£1,400
WAR MEMORIALS, STREET FURNITURE, BUS SHELTERS, GATES & FENCES			
2x Public Seats (Brook Hill and Stocks Cross) Signposts 5x Noticeboards 3x Phoneboxes Oak Tree Guards SID	Unknown	2x Public Seats (Brook Hill and Stocks Cross): £800 Signposts: £300 5x Noticeboards: £2,700 3x Phoneboxes: £1 Oak Tree Guards: £770 SID: £1,000 TOTAL: £5,571	£4,600
BUILDINGS			
Building 1: Contents	Unknown		Contents £5,000
TOTAL VALUE ASSETS Box 9		£6,281.00	