SEAMER PARISH COUNCIL

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ASSET REGISTER AND DISPOSAL POLICY

Adopted by the Council on 9 July 2024

Reviewed 10 November 2026

Next Review due 30 November 2027

1. The method of asset valuation be:
   i. Market Value method for Property & Land.
   ii. Cost method, net, actual or estimated but nominal if gifted to the Council, for all other fixed assets.

2. The minimum combined net value and useful life estimate for deciding between fixed assets, for inclusion, and consumables to be excluded, be £275 and 5 years eg a defibrillator battery (£230 & 3-5 years) be a consumable but a road salt/grit bin (under £150 & 5 years +) be a fixed asset.

3. No fixed asset as defined above may be disposed of other than with the minuted authority of the Council.

4. Vehicle Activated Signs & Mountings and Defibrillator fixed assets be subject to routine, at least quarterly, inspection and exception reporting, eg equipment failure or loss, to the Council by the clerk.

5. Playground & Outdoor Gym Equipment, Street Furniture and Gates & Fences fixed assets be subject to quarterly asset inspection and reporting to the Council by the clerk, under the Risk Assessment & Management incorporating Health & Safety Policy and Procedure.

Signed: Chairman of the Council

Clerk of the Council and Responsible Financial Officer

Proper Officer

Date: 10 November 2026