

Ramsgreave Parish Council

Asset Policy and Register - 2026/27

1. Background.

Local Councils must maintain an asset register to ensure fixed assets are appropriately safeguarded. The Register is confirmed by the Council at the end of each financial year however as the register is a working document, it will be update and amended as necessary.

2. Purpose of the Asset Register.

An asset register is the starting point for any asset control system as it:

- Facilitates the effective physical control over assets.
- Provides the information that enables the Council to make the most cost-effective use of its capital resources.
- Ensures that no asset is overlooked or underutilised and is therefore used most efficiently.
- Pools all the information available about each asset from across the Council and makes it available to every part of the Council.
- Provides a record of the sources of evidence used to support the existence and valuation of assets to be covered by insurance.
- Supports the Annual Governance and Accountability Return entry for capital assets by collecting the information on the cost or value of assets held.
- The values indicated in the asset register will inform the 'total fixed assets' section of the AGAR Annual Return.
- Forms a record of assets held for insurance purposes.

The Asset Register will be used to inform the insurers of Council assets. For the purposes of insurance, the value to be used is the replacement value of items and not the purchase price as per the asset register.

3. Scope of the Asset Register.

3.1 Assets Included.

The definition of fixed assets are property, plant and equipment with a useful life of more than one year as used by the Council to deliver its services.

To ensure transparency and reasonableness, the following items are **included** in the Council's Asset Register, whether purchased, gifted, or otherwise acquired:

- Land and buildings held freehold or on long term lease in the name of the Council.
- Community assets.
- Vehicles, plant, and machinery.
- Assets considered to be portable, attractive or of community significance.
- Other assets estimated or known to have a minimum purchase or resale value of £250.
- Long term investments, shares and loans made by the Council.
- Assets held on trust (e.g., monies held on behalf of the Chairman's charity, if applicable).

3.2 Assets not Included.

The following items fall outside the definition for inclusion and are therefore excluded from the Council's asset register:

- Land and buildings held on short term lease or rented.
- Land and buildings maintained or serviced but not owned by the Council.
- Assets rented by or loaned to the Council.
- Stock items intended for resale.
- Stationery and other consumable items.
- Boundaries of land owned (e.g., fences, hedges and gates).
- Floor or land surfaces and drainage.
- Plants and trees.
- Assets with a purchase or resale value of less than one hundred pounds (other than items listed as for inclusion on the asset register).
- Repairs.
- Cash, short term investments and other current assets.
- Intangible assets (e.g. trademarks, internet domain names, contingent assets, broadcast rights).
- 'Negative' assets (e.g., provisions, borrowings, creditors and contingent liabilities).

3.3 Disposal of Assets.

A section of the Asset Register will contain a schedule of disposals.

4. Asset Valuations.

For authorities (such as Ramsgreave Parish Council) covered by the Joint Panel on Accountability and Governance an appropriate and commonly used method of fixed asset valuation for first registration on the asset register is at acquisition cost. This means that in most circumstances 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 revaluation are not required or appropriate for this method of asset valuation. For reporting purposes therefore, the original value of fixed assets will usually stay constant throughout their life until disposal.

Based on available information, assets are valued by one of the following means:

1. The purchase price.
2. The insurance valuation is applied where it is not possible to trace the purchase price
3. of the asset.
4. A nominal value of £1 is applied as a last resort.
5. A nominal value of £1 is used for assets gifted to the Council.

5. Procedure for updating the Asset Register.

The start point is the Asset Register that has been agreed for the end of the previous financial year.

- The financial accounts should be reviewed for all purchases made during the year. A discussion should be held to identify any assets that have been gifted to the Council. Any new assets which fall in the categories stated at 3.1 above should be added to the Asset Register, with their values recorded at the purchase price or at £1 if gifted to the Council.
- The financial accounts should also be reviewed for all asset sales made during the year.
- A discussion should be held to identify any assets that have been lost, disposed of, or gifted by the Council.
- Any assets which fall in the category stated at 3.3 above should be removed from the Asset Register and recorded in the schedule of disposals.
- The Asset Register should record any assets loaned by the Council, including the person or organisation borrowing the asset, its location, and the date when the loan period ends.
- A 'stock take' of Asset Register items should occur to ensure that all asset register items can be physically verified. Any assets which cannot be located should be removed from the Asset Register and recorded in the schedule of disposals.
- The Asset Register, schedule of disposals and this Policy will be reviewed annually by the Parish Council and approved by the Council at the same time as the approval of the Annual Return.

6. The Asset Register

- Where the purchase value is unknown or is gifted to the Council a nominal figure of £1.00 is used.
- A replacement value is inserted for insurance purposes.
- The **Purchase Cost** figure will be inserted into Box 9 of the AGAR Annual Return and represents the total value of the Council's fixed assets.

	Asset	Purchase Cost £	Location	Acquired	Asset Life (Years)	Replace Cost £	Comments
1	Noticeboard	1	Bottom of Ramsgreave Road before bridge: 53.77933957699485 2.478762657365838	2000	<10	1,000	26 years old and showing signs of wear but is still functional.
2	Bench	500	Footpath 1: 3.77622002826477 - 2.4806981080165884	-	N/A	500	Very good condition.
3	Bench	1	End of Moorfield Ave: 53.77698085496091 - 2.481092630639451	Unknown	N/A	500	Good useable condition.
4	Bench	1	Post box layby: 53.778619927596914 - 2.4866021779611387	2019	N/A	500	Very good condition.
5	War memorial planter	400	Bottom of Ramsgreave Road: 53.77933957699485 - 2.478762657365838	2022	N/A	400	Very good condition.
6	Petrol mower	250	Community allotment.	2021	N/A	250	Repaired and in use.
7	Gate on footpath 2	565	Grid ref: 53.77525377637691 - 2.4895629074237253	2023	N/A	565	Very good condition.
8	Gate on footpath 3	400	Grid ref: 53.78032317359161 - 2.4836523927136973	2021	N/A	400	Very good condition.
9	Metal shed	600	Community allotment.	2022	20	600	Very good condition.
10	Polytunnel	1,500	Community allotment.	2022	20	1,500	Very good condition.
11	Log Cabin	200	Community allotment.	2023	15	400	Very good condition.
12	Picnic bench	635	Community allotment.	2023	n/a	635	Very good condition.
13	Planter	295	Community allotment.	2023	n/a	295	Very good condition.

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	Asset	Purchase Cost £	Location	Acquired	Asset Life (Years)	Replace Cost £	Comments
14	Patio Roof	250	Community allotment.	2023	15	250	Very good condition.
15	Allotment sign	135	Community allotment.	2023	10	135	Very good condition.
16	Allotment plot	1	Community allotment plot	2021	Lease until 2034	0	Good condition
17	Toilet	5,955	Community allotment plot	2024	20	5,955	Very good condition
18	No Parking signs x 3	158	Moorfield Ave/Mayfield Ave	2026	10	158	Very good condition
19	PROW path signs x 2	68	FP 4	2026	10	68	Very good condition
20	Fruit cage	256	Community allotment plot	2026	15	256	Very good condition
21	Plants supports	212	Community allotment plot	2026	10	212	Very good condition
22	Strimmer	200	Community allotment plot	2026	10	200	Very good condition
23	Hedge trimmer	55	Community allotment plot	2026	10	55	Very good condition
24	Various gardening tools	200	Community allotment plot	2026	20	200	Very good condition
TOTAL		11,915		TOTAL		14,111	

Note: A stock-take of the Council's assets will take place each year.

Last stocktake **May-June 2026**

Approved at the Parish Council Meeting on **4 June 2026 Item 15.**