



Asset Management Plan

Purpose and Context

The Parish Council has a significant investment in its fixed assets totalling £264,100 to date. The Council has a duty towards the electorate to ensure that this investment is properly managed, controlled and recorded.

Policy Statement

The Parish Council will maintain a Fixed Asset Register of items of value in excess of £500 which is held in the Parish Council Office. It will be updated annually. A record of assets and their values is required to:

- Provide information to Councillors as to the assets under their control.
- Provide information for decision-making purposes.
- Provide information for external reporting, insurance and audit purposes.

The Parish Council's Fixed Asset Register contains the following information:

- Description of the asset including date acquired where known.
- Location of the asset.
- Cost or value of the asset where known
- Disposal amount received.
- Reason for disposal.

Engaging with Residents and Councillors

The Parish Council, because it is the tier of government closest to the people it serves, has a key role in ensuring local services are responsive to the needs of the local electorate. The Council will inform, consult and involve local people in their functions and activities through the Parish Council Office, Village Newsletters, website, Notice boards, surveys, Annual meeting and Public meetings. The Parish Council will consider and investigate requests from Parishioners for new or improved services and equipment and involve them in decision making.

Financing of New Assets

It is important that the Council consider the creation and maintenance of new assets. Once identified, any new assets will be financed from a number of sources including: grants, sponsorship, the precept and from earmarked reserves.

Maintenance

Assets will be inspected regularly and maintained to satisfactory standard.

Sustainability

Consideration will be to reducing running costs, increasing income and sharing facilities wherever possible.

Disposal

The authority to dispose of assets either by destroying, selling them or otherwise, will lie with the Parish Council. Any revenue obtained from the disposal of an asset will in normal circumstances be credited to the cost centre which originally purchased the asset.

Margaret Weston (Mrs)
Clerk/Responsible Financial Officer
May 2019