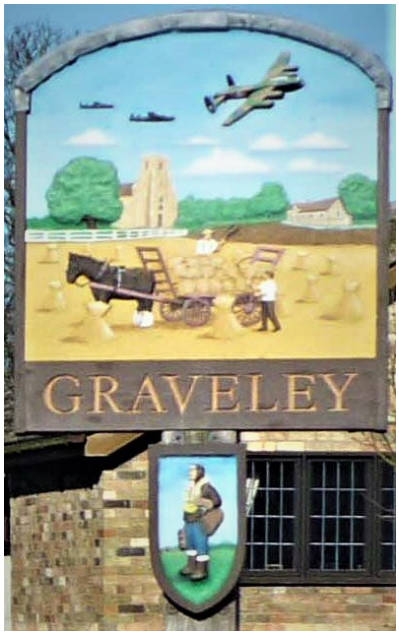


Asset Management Plan

Document Configuration Management & Control

Version	Description	Originated	Approved	Minute Ref.
Version 1	Annual Review	11/01/2023	07/05/2024	24/25-32.1
Version 2	Annual Review	06/01/2026	14/01/2026	25/26.118

Purpose and Context

The Parish Council has assets, all of which are detailed on the Asset Register.
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 worth more than £150 which is held by the Clerk. 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 making decisions.
- Provide information for external reporting, insurance and audit purposes.

Fixed assets are valued on the asset register at their acquisition cost. Once recorded in the asset register, the value will not change until disposal. Commercial concepts of deprecation, impairment adjustments, and revaluation are not required.

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

- Description of the asset including date acquired.
- Location of the asset.
- Disposal date and amount received.
- Reason for disposal
- Replacement insurance value

Engaging with Parishioners and Councillors

The Parish Council is the tier of government closest to the people it serves and has a key role in ensuring local services are responsive to local needs. The Council will inform, consult and involve local people in their activities through its Website and Facebook, the Six Villages Newsletter, Reports at the Annual Parish Meeting, Noticeboards, Surveys, Public Meetings and Parish Council Meetings.

Financing of New Assets

It is important that the Council considers the creation and maintenance of new assets. Once identified, any new assets can be financed from several sources including: the precept, earmarked reserves, grants, sponsorship and borrowing.

Maintenance

Assets will be inspected regularly and maintained to a satisfactory standard.

Disposal

The authority to dispose of assets, by destruction, sale or otherwise, lies with the Parish Council.