

FIVEHEAD PARISH COUNCIL - ASSET AND MAINTENANCE REGISTER - CORRECT TO 31 MARCH 2017 (version 3 with Restated 2015/16 Valuation and corrected Total for 2016/17 valuations)

* Valuation based on Governance and Accountability for Smaller Authorities - Practitioners' Guide March 2016 - see policy below

ITEM	DATE OF ACQUISITION / MAINTENANCE / DISPOSAL	COST OF ACQUISITION AND MAINTENANCE	* 2016/17 METHOD OF VALUATION	* 2016/17 VALUATION (RESTATED)	*2015/16 VALUATION (RESTATED)	2015/16 VALUATION (NOT RESTATED)	INSURANCE COVER	LOCATION	RESPONSIBILITY	COMMENTS
ITEMS OWNED AND MAINTAINED BY PARISH COUNCIL										
Cemetery	Acq: 1896	Acq: £90 Main: c£1420pa	Purchase cost	£90	£90	£100	Gates, fences, walls (not root damage) £12500	Isle Abbots Road	PC	Deeds held at NatWest Langport
Posts and chain link fence around war memorial	Acq: 1995	Acq: £188	Purchase cost	£188	£188	£0	Gates, fences, walls (not root damage) £12500	On the green by St Martin's Church	PC	
Notice Board	Acq: Unknown Main: 2017	Acq: Unknown Main: £285	Proxy - estimate value	£1,400	£1,400	£0	Street furniture £30000	On the green by St Martin's Church	PC	Date of purchase unknown predates Councillors and Clerk. Proxy value estimate taken from commercial catalogue.
Bus Shelter	Acq: 2009	Acq: Free	Proxy - Gift	£1	£1	£100	Street furniture £30000	A38 West-bound	PC	From First National
Samsung Laptop	Acq: 2012	Acq: £475 exc VAT	Purchase cost	£475	£475	£475	Contents £12500	Spindlewood, Ganges Hill	Clerk	
External hard drive	Acq: 2017	£48	Purchase cost	£40	n/a	n/a	Contents £12500	Spindlewood, Ganges Hill	Clerk	Toshiba Canvio Basics 1TB Portable External Hard Drive
Samsung Printer	Acq: 2011 Disp: 2015	Acq: £100	n/a	£0	£0	£0	n/a	n/a	n/a	
Dog waste bin 1	Acq: 2015	Acq: ££80 exc VAT	Purchase cost	£80	£80	£80	Street furniture £30000	Isle Abbots Road	PC	
Dog waste bin 2	Acq: 2000	Acq: Unknown	Proxy - estimate value	£100	£100	Not listed in 15/16; prev listed at £0	Street furniture £30000	Stowey Road	PC	Proxy value estimate taken from commercial catalogue.
Litter Bin	Acq: 2005	Acq: £179 exc VAT	Purchase cost	£179	£179	£0	Street furniture £30000	Langford Corner	PC	
Tools for use by Rights of Way volunteers	Acq: 2010	Acq: £65	Purchase cost	£65	£65	£44	Mowers and machinery £5000	S' Cutts, Stowey Road	PPLO	
ITEMS NOT OWNED BY PARISH COUNCIL BUT RESPONSIBILITY HELD										
Playing Fields	Acq by Fivehead Playing Fields in 1972	£200		n/a	n/a	£100	Insured by Playing Fields Management Committee	Stowey Road	Playing Fields Management Committee	Owned by Charity No 304544 - Fivehead Playing Fields. Parish Council is the Custodian Trustee only. Title deeds with Foot Anstey, Blackbrook Business Park, Taunton
ITEMS NOT OWNED BY PARISH COUNCIL BUT MAINTAINED BY THEM										
War Memorial	Main: 2014	Main: £ 450	n/a	n/a	n/a	£100	War memorial £30000	On the green by St Martin's Church	PC - Maintenance	Grade II listed by Historic England
The Pound	Main: 1999 & 2016	Main of walls: £565 (1999) and £545 (2016)	n/a	n/a	n/a	£100	Gates, fences, walls (not root damage) £12500	Butchers Hill	PC - Maintenance	Register of Common Land CL30 confirmed in 1970. Glendale owner gave permission in 1980 for a 3ft wide strip of land to be used for removing vegetation on Pound's walls.
Village Green	Main: ongoing	Main: c£211pa	n/a	n/a	n/a	Not listed prev		By St Martin's Church	PC - Maintenance	Registration as Common refused in 1972. Forms part of the Highway according to SCC Highways
Closed Churchyard	Main: ongoing	Main: c£1060pa	n/a	n/a	n/a	Not listed prev		St Martin's Church	PC - Maintenance	Maintenance conducted by PC under s215 of LGA 1972.
Churchyard Walls	Main: ongoing		n/a	n/a	n/a	Not listed prev	Gates, fences, walls (not root damage) £12500	St Martin's Church	PC - Maintenance	
Langford Corner	Main: ongoing	Main: volunteers	n/a	n/a	n/a	Not listed prev		Opposite St Martin's Church		Voluntary maintenance
TOTAL				£2,618	£2,578	£1,099				

From Governance and Accountability for Smaller Authorities - Practitioners' Guide March 2016:

5.58. Most assets should be first recorded in the asset register at their actual purchase cost. In some cases the purchase cost may not be known at acquisition or first recording and so a proxy cost may be substituted. A proxy cost is a value for the asset which is an estimate of its value by the authority which is based on external professional advice. Authorities may apply the insurance value of the asset at the time of first recording as a proxy. A proxy cost may be applied at the time of acquisition or first recording of an asset in the asset register only where the cost/value is not known.

5.59. In the special case where an authority receives an asset as a gift at zero cost, for example by transfer from a principal authority under a community asset transfer scheme, the asset should be included in the asset register with a nominal one pound (£1) value as a proxy for the zero cost. The use of the £1 proxy is particularly important in cases where an authority operates an asset registration system that requires a positive value for every asset. Any costs of bringing gifted assets into productive use should be expensed as revenue items.

5.60. Many authorities own assets that do not have a functional purpose or any intrinsic resale value (for example, a village pond or war memorial). These assets are often referred to as 'community assets'. Authorities should record community assets in the assets register in the same way as gifted assets.