

Knightsford Group Parish Council

(Tincleton, West Knighton, West Stafford and Woodsford)



07/05/2024

ASSET REGISTER

West Stafford

Tourist Information Board	£ 1,500.00	x1
Noticeboard	£ 1,000.00	x2
Grit Bin	£ 180.00	x1
Bench	£ 200.00	x1

Total £ 2,880.00

West Knighton

Tourist Information board	£ 1,500.00	x1
Noticeboards	£ 750.00	x3
Gate (and posts) Hardy's Row	£ 200.00	x1
Bench	£ 400.00	x2
Grit Bin	£ 180.00	x1

Total £ 3,030.00

Woodsford

Bus Shelter - tile roof	£ 2,000.00	x2
Noticeboard	£ 500.00	x1
Telephone Box (pp £1.00)	£ 1.00	x1

Total £ 2,501.00

Tincleton

SID - Morelock Signs Ltd (pp)	£ 3,192.00	x1
Tincleton Please Drive Carefully DT2 8QP	£ 170.00	x1
Noticeboards	£ 1,000.00	x2
War Memorial - Church Lytchgate	£ 1.00	x1
Posts with 3 fingers	£ 113.00	x1

Tincleton DT2 8QP Milom Lane with Dark
Lane & Church junction on grass triangle

Total £4,476.00

Total Value £12,887.00



Asset value to be maintained at current value and not diminished (due to ongoing maintenance regime).

Knightsford Parish Council maintains an asset register to ensure fixed assets are appropriately managed. Items of a capital nature where values tend to be high and which have a useful life of more than one year (Governance and Accountability for Local Councils: A Practitioner's Guide (England) 2014, para. 3.66). The Council's Financial Regulations, section 14 refers to the custody of Assets, Properties and Estates.

Once recorded on the asset register, the value of assets must not change from year to year until disposal. Concepts of depreciation and impairment adjustments are not appropriate for local councils (Governance and Accountability for Local Councils: A Practitioner's Guide (England) 2014, para. 3.69).

Assets must be valued by one of the following means based on available information:

- a) ideally, apply the purchase price (net of VAT if VAT has been reclaimed);
- b) otherwise, apply the purchase price (gross of VAT if VAT has not been reclaimed or where the VAT status of the purchase is unclear) 3.3 Where it is not possible to trace the purchase price of the asset the insurance valuation should be applied. As a last resort, a nominal value of £1 may be applied.



19th November 2023
Due to be reviewed May 2024