



Asset Policy for Danbury Parish Council

The Asset Figure is the cost at Acquisition. No depreciation is calculated.

The Opening Balance is used from Previous Year. Plus cost of items purchased during the year added making a sub total, then taking away any items disposed of or sold. This figure is at 31st March in any year. This is then a final total to be used on the Annual Return.

This figure is included in the Annual Return every year. Additionally Members are circulated with an overview of the assets each year in the supporting notes to Council at the meeting where the Annual Return is approved for the Council.

The Asset Register is checked by the Internal Auditor as part of their end of year work.

Parish Council land is recorded but no figure is included within the Asset Register.

A revaluation of the buildings owned by the Parish Council is completed every five years but this is not a figure used for the Asset Register it is a figure for insurance use only.

Margaret Saunders

Clerk to Danbury Parish Council

May, 2017.

To be reviewed Annually.