

Summary of Kesgrave Town Council's Asset Register as at 31 March 2024

This is a summary only, a detailed Asset Register and Inventory List are maintained by the Council. These are reviewed on an annual basis updated with new assets purchased and/or assets disposed during the year.

This Asset Register has four main purposes:-

- forms a basis for completion of box 9 of the Council's accounting statements in the Annual Governance and Accountability Return (AGAR).
- forms a basis for decisions on risk and insurance issues.
- provides information on the age and potential lifespan of certain items.
- provides assurance of the continued existence of Council's property.

The Asset Register details all fixed assets, i.e., property, plant, furniture and equipment with a useful life of more than one year used by the Council to deliver its services.

It contains data for all assets, including location, asset category, description, model/make/supplier, date of acquisition, purchase cost, estimate replacement values, insurance values, date evidenced, condition of asset and photos.

The Council agreed to include items with a value greater than £100 on the Asset Register. A separate Inventory List is maintained to record items less than £100, including small tools, furniture and equipment that are considered to be portable, attractive or of community significance.

Basis of valuation of fixed assets

Assets are first recorded in the asset register at their acquisition cost. This means that the recorded value of the asset will not change from year to year, unless it is materially enhanced. Land, community assets and gifts have been included with a nominal £1 value as a proxy for zero cost. The Council does not depreciate or adjust fixed asset values and they are not calculated as part of a balance sheet. The change in the total value for fixed assets Box 9 (AGAR) year to year shows the acquisition of new and/or the disposal of old assets.

For more guidance, refer to the JPAG Practitioners' Guide.

Location	Asset Category	Box 9 Annual Return Original/Restated value (net) as at 31/3/23	Additions 2023/24	Disposals 2023/24	Box 9 Annual Return Original/Restated value (net) as at 31/3/24
All Saints Church	Portable Equipment	£204			£204
CWG	Sports Equipment	£84,308			£84,307
Dobbs Drift	Playground Equipment	£26,000			£26,000
Dobbs Drift	Sports/playground Surface	£8,000			£8,000
Holly Road	Playground Equipment	£6,000			£6,000
KTC Offices	Furniture, Fixtures & Fittings	£9,240	£129	£60	£9,309
KTC Offices	Contents - other	£4,969	£125		£5,094
KTC Offices	IT Equipment	£5,588			£5,588
KTC Offices	Motor Vehicles	£4,900			£4,900
KWMCC	Playground Equipment	£13,162	£813		£13,975
KWMCC	Sports/playground Surface	£0	£17,500		£17,500
Market	IT Equipment	£316			£316
MJH	Furniture, Fixtures & Fittings	£17,986		£1,500	£16,486
MJH	IT Equipment	£400			£400
MJH	Sports Equipment - indoor	£1,040			£1,040
MJH	Sports/playground Surface	£850			£850
MJH Building	Contents - other	£8,746		£300	£8,446
Oak Meadow	Playground Equipment	£78,165		£2,222	£75,943
Oak Meadow	Sports Equipment	£14,315			£14,315
Oak Meadow	Sports/playground Surface	£26,789	£19,702	£936	£45,555
Various locations	Mowers and Machinery	£3,914			£3,914
Various locations	Street Furniture	£59,541	£6,544	£386	£65,699
Various locations	Walls, Gates & Fences	£20,054			£20,054
Various locations	War Memorials & Sculptures	£3,691			£3,691
Various locations	Land & Buildings (includes assets with £1 value)	£783,444			£783,444
	Total as per Asset Register 2023/24	£1,181,622	£44,813	£5,404	£1,221,030
					Original purchase cost, no depreciation