

**WOODLAND PARISH COUNCIL - ASSET REGISTER
VALUATION 31/3/2026**

DESCRIPTION	LOCATION	ACQUISITION DATE	PURCHASE PRICE	CURRENT VALUE
Cemetery Building	Cemetery	Not Known	Not Known	£ 1.00
War Memorial	Cemetery	Not Known	Not Known	£ 1.00
Play Equipment + refurbished 2022	Childrens Playground	June 2008	£ 18,850.00	£ 25,189.00
Public Bench (Steel) 2 off	Childrens Playground	June 2008	£ 390.00	£ 390.00
Public Seat (Plastic)	B6282 700M West of Village	May 2000	£ 217.00	£ 217.00
Public Seat (Wood/Stone)	Cust Barn	Not Known	Not Known	£ 1.00
Public Seat (Wood/Stone)	Paradise Farm	Not Known	Not Known	£ 1.00
Public Seat (Wood/Stone)	Woodland Heights	Not Known	Not Known	£ 1.00
Public Seat (Plastic)	Mayland Corner	May 2000	£ 217.00	£ 217.00
Public Seat (Wood/Stone)	East of Cemetery	Not Known	Not Known	£ 1.00
Public Seat (Plastic)	East of Playground	May 2000	£ 217.00	£ 217.00
Dog Bin	Outside Cemetery	June 2009	£ 325.00	£ 325.00
Dog Bin	East of Playground	June 2009	£ 325.00	£ 325.00
Dog Bin	Mayland Corner	June 2009	£ 325.00	£ 325.00
Litter bins - 2 off	Childrens Playground	June 2008	£ 400.00	£ 400.00
Playground Sign	Childrens Playground	Aug 2008	£ 310.00	£ 310.00
Interpretation Panel	East of Playground	Jan 2009	£ 1,184.00	£ 1,184.00
Steel Cabinet	Cemetery Building	Not Known	Not Known	£ 1.00
Filing Cabinet	Village Hall	Not Known	Not Known	£ 1.00
Public Seat (WW1 memorial)	Cemetery	August 2016	£ 609.00	£ 609.00
HP Computer	Custody of Clerk	August 2017	£ 398.00	£ 398.00
Steel Silhouette 'Tommy' Artwork & Lighting	War Memorial/ Cemetery Building	October 2020	£ 114.00	£ 114.00
Litter bins - 3 off	B6282 / C31 Through Village	March 2021	£ 736.00	£ 736.00
Flagpole & Flags	Cemetery Building	April 2022	£ 176.00	£ 176.00
Grit bins - 2 off	B6282/C31 Junctions	Nov 2022	£ 212.00	£ 212.00
Picture of King Charles 3rd	Woodland Village Hall	May 2024	£ 1.00	£ 1.00
Horizon Play equipment	Childrens Playground	April 2025	£ 53,330.00	£ 53,330.00
BOOK VALUE AT 31ST MARCH 2026			TOTAL	£ 84,683.00
Agreed at Meeting of (Date)	24/06/2026			
Signed (Chairman)	S. P. [Signature]			
Signed (Clerk)	[Signature]			

Depreciation

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).

Fixed assets and equipment

5.54. If the assets it owns or for which it is responsible are not being managed properly the authority is exposed to the risk of financial loss relating to:

- improper asset management – without the right management information, outdated patterns of use may run on unchallenged or unnoticed;
- improper asset usage and maintenance – assets may not be fit for purpose, be underused or so out-of-date as to be incapable of satisfactory modernisation. Equally they may be capable of alternative, additional or more intensive use or be readily saleable. These
- asset ownership – the continued ownership of assets may be overlooked altogether and risks unmanaged.

5.55. These risks are most likely to be realised when information is poor. In particular where information about assets is not available or is out-of-date. The risk of financial loss can be greatly reduced by setting up an asset register which holds all the information needed.

5.56. An asset register is the starting point for any system of financial control over assets as it:

- facilitates the effective physical control over assets;
- provides the information that enables the authority to make the most cost effective use of its capital resources;
- ensures that no asset is overlooked or underutilised and is therefore used most efficiently;
- pools all the information available about each asset from across the authority and makes it available to every part of the authority;
- provides a record of the sources of evidence used to support the existence and valuation of assets to be covered by insurance;
- supports the Annual Governance and Accountability Return entry for capital assets by collecting the information on the cost or value of assets held; and
- forms a record of assets held for insurance purposes.

5.57. The key information needed in the asset register is:

- dates of acquisition, upgrade and disposal (it is useful to keep a record of disposed assets as an asset management tool);
- costs of acquisition and any expenditure which increases the life of the asset;
- if proxy cost is used for first valuation, a note of the method used for valuation and details of any professional advice received;
- useful life estimate;
- location;
- responsibility (it may be appropriate to assign responsibility for each asset to members of staff);
- present use and capacity, for example in terms of site area, internal floor areas, and measures of occupancy and/or usage;
- corresponding periodic measures of usage or occupation;
- any available indications of asset value and condition; and
- any regular charges for usage or occupancy.

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.

5.61. The total value of an authority's assets recorded on the asset register as at 31 March each year is reported at Line 9 on the authority's Annual Governance and Accountability Return (see paragraphs 2.24 to 2.27 in Section 2 of the Guide and 5.143-5.147 below). It follows that users of the Annual Governance and Accountability Return may ask for details of the assets whose total value is reported at Line 9, including about the method of valuation applied and about any changes in value to previously recorded assets. Authorities should be able to track and explain fully any changes in the asset register from year to year.