



Asset Register

1. Introduction

This document details the Assets held by Felixstowe Town Council.

It is acknowledged that some of the valuation figures have been arrived at through best endeavours using the information known to us at the time. This document is reviewed on an annual basis and assets are entered, adjusted or removed as and when appropriate

This Asset Register has four main purposes.

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

1.1 Annual Return – Fixed Assets

Items of machinery and equipment which have a useful life of more than one year and with a value greater than £500 are defined as 'Fixed Assets.' These are itemised below and their value reported in box 9 of Council's 'Annual Return.' Council does not depreciate or adjust fixed asset values and they are not calculated as part of a balance sheet. For fixed assets Council must approve the valuation methodology which must be applied consistently year on year. The preferred value will be the original acquisition cost. Alternative acceptable valuations are the replacement cost at a particular date or an insurance cost at a particular date. A fourth method of valuation for land or buildings which are considered to be community assets will be a nominal value of £1. The fixed asset value for any individual item will not usually be altered from year to year. Therefore, a change in the total value for fixed assets (in box 9 of the Annual Return) indicates the acquisition of new and/or the disposal of old assets of significance. It will be necessary to review the threshold value for fixed assets (currently £500) annually to ensure the value continues to include the types of items currently listed as fixed assets. Such a review will require the revaluation of both the current and previous years' asset registers to give a consistent basis for comparison.

1.2 Insurance Decisions

From the above it follows that not all assets are classed as 'Fixed Assets.' The guidance indicates that only items with a relatively high value which will be useful for more than one financial year are entered to the 'Fixed Asset' box 9 on the Annual Return. Council has many smaller items which individually have a replacement value less than £500 (small tools, furniture, benches etc.). These items are listed in inventories and the total for any given inventory may far exceed £500. The total value of inventories may alter quite rapidly as new items are entered or removed. It is still necessary to ensure these items are secured to the council and to assess the risks of loss so that suitable insurance may be maintained if necessary. For these reasons the inventories are updated and reviewed annually. As a guide to these insurance decisions, an attempt will be made to maintain a replacement value for

inventory items as well as for relevant fixed asset items. It will be necessary for Council to review the insurance valuation each year to ensure insurance levels remain relevant to the inventoried items. Council reviewed and approved the insurance reconciliation for 2014-15 at its Annual Council Meeting of 20 May 2015 (Minute #14 of 2015/16 refers).

Not all items will be insured for damage or loss since the nature of risks is not the same for all items. Damage to other items may be assessed as unlikely to occur or of insignificance cost if it does.

1.3 Replacement Decisions

Decisions to replace machinery and tools may be affected by the residual value/life of the existing equipment and the cost of replacement.

2. Summary

Total of fixed assets for annual return on 31st March 2014: £49,881 Total of fixed assets for annual return on 31st March 2015: £51,234 Variance: 31st March 2014-31st March 2015: £1,353 (Increase in fixed assets).

2.1 Additions

Description	Location	Date Acquired	Purchase Cost (if known)	Insurance/ Replacement Value	Asset Register Valuation
ML310E Windows Foundation Server	Town Hall	April 2014	£780.00	£780.00 21/01/1976	£780.00 £0.00
Grave Shoring Equipment	Cemetery	25/08/2015	£994.85	£994.85	£994.85
Bench	The Green, Gosford Way Felixstowe	07/10/2015	£1,105.95	£1,105.95	£1,105.95

2.2 Deletions

Description	Location	Date Acquired	Purchase Cost (if known)	Insurance/ Replacement Value	Asset Register Valuation
2.5 percent Consolidated Stock (1)		21/01/1976		£146.81 21/01/1976	£146.81 £0.00
Computer equipment inc 3 laptops (also existing equipment) (2)	Town Hall	01/04/2012	£6,689.00	£10,000.00	£10,000

Reasons for deletions:

(1) 2.5 per cent consolidated stock redeemed 5th July 2015.

(2) No single item of computer equipment has a value greater than £500 except the Server, therefore this total has been removed from the asset register and the server included as a single item.

This has resulted in a reduction in fixed assets from £51,234 as at 31st March 2015 to £43,967.80 as of 25th November 2015. The asset register will be updated again at the end of the financial year and brought to Council for approval at its Annual Meeting in May 2016 before the Annual Return for 2015-16 is submitted.

3 Fixed Assets

Asset no	Description	Location	Date Acquired	Purchase cost if know	Insurance / Replacement value	Asset Register Valuation
Community Assets						
1	Painting and Prints	Felixstowe Town Hall	01/01/1974		£11,952.10	£1.00
2	Civic Regalia	Felixstowe Town Hall	01/01/1974		£20,000.00	£1.00
3	Metal Donkey	Outside Library, Felixstowe			£556.97	£1.00
4	Mayor's Chair	Felixstowe Town Hall	01/01/1974		£541.06	£1.00
5	Deputy Mayor's Chair	Felixstowe Town Hall	01/01/1974		£865.69	£1.00
6	Bell	Felixstowe Town Hall	01/01/1974		£1,082.12	£1.00
7	Dias table	Felixstowe Town Hall	01/01/1974		£2,164.24	£1.00
8	Sideboard	Felixstowe Town Hall	01/01/1974		£541.06	£1.00
9	Dresser	Felixstowe Town hall	01/01/1974		£541.06	£1.00
10	Mayor's Board	Felixstowe Town Hall	01/01/1974		£1,082.12	£1.00
11	Flood Victims Memorial	Langer Road, Felixstowe	01/01/2006		£44,595.99	£1.00
12	War Memorial	Undercliff Road West. Felixstowe	01/01/1974		£64,360.56	£1.00
13	Dove above Memorial	Undercliff Road West, Felixstowe	01/01/1974		£15,440.34	£1.00

14	Pop up Shelter	Cemetery	01/02/2006	£1,270.00	£1,415.24	£1,400.00
15	Play Equipment	Various Locations			£38,740.89	£1.00
	Beam Jumps & Matting	Trim Trail, Sea Road	31/03/2015	£1,855.49	£1,855.49	
	Horizontal Ladder & Matting	Trim Trail, Sea Road	31/03/2015	£3,156.33	£3,156.33	
	Jump up & Matting	Trim Trail, Sea Road	31/03/2015	£1,629.08	£1,629.08	
	Step up & Matting	Trim Trail, Sea Road	31/03/2015	£952.36	£952.36	
	Vertical Climb & Matting	Trim Trail, Sea Road	31/03/2015	£2,241.76	£2,241.76	
	Leg Lift & Matting	Trim Trail, Sea Road	31/03/2015	£1,130.96	£1,130.96	
	Chin up & Matting	Trim Trail, Sea Road	31/03/2015	£1,562.99	£1,562.99	
	Parallel Bars & Matting	Trim Trail, Sea Road	31/03/2015	£892.36	£892.36	
	Sit up & Matting	Trim Trail, Sea Road	31/03/2015	£753.23	£753.23	
	Push up & Matting	Trim Trail, Sea Road	31/03/2015	£604.08	604.08	
16	Planter	Town Hall		£1.00	£1,213.67	£1,200.00
17	Bench	The Green, Gosford Way, Felixstowe	07/10/2015	£1,105.95	£1,105.95	£1,105.95
Land & Buildings						
18	Town Hall	Undercliff Road, Felixstowe IP11 2AG	26/09/2007		£1,671,872.31	£1.00
19	Walton Community Hall	High Street, Felixstowe IP11 9DS	01/01/1981		£454,665.67	£1.00

20	Broadway House	Orwell Road, Felixstowe IP11 7DD	01/01/2004		£879,385.17	£1.00
21	Cemetery inc Buildings & Toilets	Langley Avenue, Felixstowe IP11 8NA	01/01/1974		£111,960.80	£1.00
22	Cowpasture Allotment Site	Candlet Road, Felixstowe	01/01/1974		£0.00	£1.00
23	Ferry Road Allotment Site	Ferry Road, Felixstowe	01/01/1974		£0.00	£1.00
24	Taunton Road Allotment Site	Taunton Road, Felixstowe	01/01/1974		£0.00	£1.00
25	Cemetery Allotment Site	Langley Road, Felixstowe	01/01/1974		£0.00	£1.00
26	Railway Hill Allotment Site	Coronation Drive	01/01/1974		£0.00	£1.00
27	Peewit Hill Nature Reserve	Peewit Hill, Felixstowe	01/01/1996		£0.00	£1.00

Vehicles & Equipment

28	Toyota Hi-Ace Truck		03/12/2012	£16,995.00	£16,995.00	£16,995.00
29	Water Bowser, Pump and Lance		01/04/2009	£1,768.00	£2,006.24	£1,768.00
30	Kubota Tractor	Cemetery	01/01/2005	£5,600.00	£6,904.44	£6,904.00
31	Kubota Cultivator	Cemetery	01/01/2005	£1,450.00	£1,450.00	£1,450.00
32	Kubota Topper	Cemetery	01/01/2005	£740.00	£740.00	£740.00
33	Kubota Plough	Cemetery	01/01/2005	£1,139.00	£1,139.00	£1,139.00
34	Goods Trailer	Cemetery	01/02/2011	£1,050.00	£2,814.57	£2,814.00

35	Shoring Equipment inc Installation kit	Cemetery	01/11/2011	£2,840.00	£2,840.00	£2,840.00
36	ML310E Windows Foundation Server	Town Hall	01/04/2014	£780.00	£780.00	£780.00
37	Shoring Equipment (2nd set)	Cemetery	12/02/2013	£2,460.00	£2,460.00	£2,460.00
38	Echo Power Pruner	Cemetery	21/02/2014	£594.00	£594.00	£594.00
39	Clearing Saw	Cemetery	07/04/2014	£500.00	£500.00	£500.00
40	Chem Safe	Cemetery	22/04/2014	£853.00	£853.00	£853.00
41	Extra Grave Shoring	Cemetery	25/08/2015	£994.85	£994.85	£994.85
						£43,967.80