

Tickenham Parish Council

Supporting note year ended 31st March 2016

Assets Held

	£	£
<i>Values 2013/14</i>		
1. Chain of Office	600.00	
2. Flagpole & flag	715.00	
3. Seats	1,000.00	
4. Notice Boards	2,236.00	
5. Telephone boxes	7,175.00	
6. Gates	521.00	
7. Play equipment	20,140.00	
8. Seats	700.00	
9. Sports equipment	4,384.00	
10. Grit bin	180.00	37,651.00
11. Village Hall (inc. extension, exc. Sheds)	<u>584,789.00</u>	<u>584,789.00</u> 622,440.00

Notes:

The External Auditors state that insurance values of fixed assets should be recorded at purchase cost. Where the purchase cost is not known and a proxy cost is used (e.g. insurance value) that cost should stay constant until disposal and the insurance value should not be adjusted for annual changes to the premium. Depreciation is not considered appropriate for local councils.

If a gift of money is received for a specific purchase, the asset should be recorded at cost. However, if a gift in kind is received (sports equipment, for example), its value should be recorded as £1

*The Village Hall insurance is the responsibility of the Management Committee.
The Parish Council is the Custodian Trustee.*