

Tickenham Parish Council

Supporting note year ended 31st March 2015

Assets Held

Based on insurance values

Values 2013/14

	£	£
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	<u>521.00</u>	12,247.00
7. Village Hall, inc. extension, exc. sheds	<u>584,789.00</u>	<u>584,789.00</u> 597,036.00

Additions 2014/15

8. Play equipment	20,140.00	
9. Seats	700.00	
10. Sports equipment	<u>4,384.00</u>	<u>25,224.00</u> <u>622,260.00</u>

Notes:

No change has been made to the values of the above recorded for the previous financial year, 2013-14. Values have been based previously on insurance values: as these are not now itemised in the insurance documents the figures were increased by 2.5% for the last financial year, with the exception of the seats where the figure was reduced.

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. Depreciation is not considered appropriate for local councils.

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