



Asset Register Policy

1. Introduction

This document provides a record of the assets held by Stamford Town Council as of 31 March 2025.

Asset valuations have been made using the best available information at the time of compilation. The register is reviewed annually and updated as assets are acquired, revalued, or disposed of.

The Asset Register serves four key purposes:

- It informs the completion of Box 9 in the Council's Annual Governance and Accountability Return (AGAR).
- It supports decision-making relating to insurance and risk management.
- It offers insight into the age and expected life cycle of key assets.
- It confirms the continued existence and stewardship of Council property.

1.1 Annual Return – Fixed Assets

Fixed Assets are defined as tangible items such as machinery, equipment, heritage collections, land, or buildings with an expected useful life greater than one year and an individual value of more than £500. These are listed in this document and included in Box 9 of the Council's AGAR.

Stamford Town Council does not depreciate or revalue its fixed assets annually. Instead, the valuation method—typically original acquisition cost or insurance value at time of acquisition—is approved by Council and applied consistently year on year. For community land or buildings, a nominal value of £1 may be applied.

Changes in the total asset value reported in Box 9 of the AGAR typically reflect the acquisition or disposal of assets rather than any change in the valuation of existing items. The £500 threshold is reviewed periodically to ensure consistency, and revaluations of previous registers may be required if the threshold is adjusted.

1.2 Insurance Considerations

Not all council assets are classified as Fixed Assets. Smaller items—such as furniture, tools, and fixtures—may fall below the fixed asset threshold but are still included in the Council's inventories and insurance assessments.

While individual items may not exceed the £500 fixed asset threshold, collectively their replacement value can be significant. Inventories are reviewed annually and include estimated replacement values to inform insurance coverage decisions.

The need for insurance varies depending on an item's susceptibility to damage, theft, or loss. In some cases, items may be deemed low risk and therefore not insured.



All heritage collections are insured to the value of their most recent valuations, which are reviewed periodically.

1.3 Replacement Planning

Replacement of machinery, tools, and other equipment is considered based on remaining useful life, condition, and replacement costs.

2. Summary

The total value of Stamford Town Council's fixed assets as reported in the Annual Governance and Accountability Return:

- **As of 31 March 2023:** £5,278,174.15
- **As of 31 March 2024:** £5,777,413.15
- **As of 31 March 2025:** £5,547,416
- **Net decrease:** -£229,996

2.1 Additions (Total: £)

Nothing to report