

## Agenda item 241a

# Recommendation to form an Asset & Green Spaces Task Group

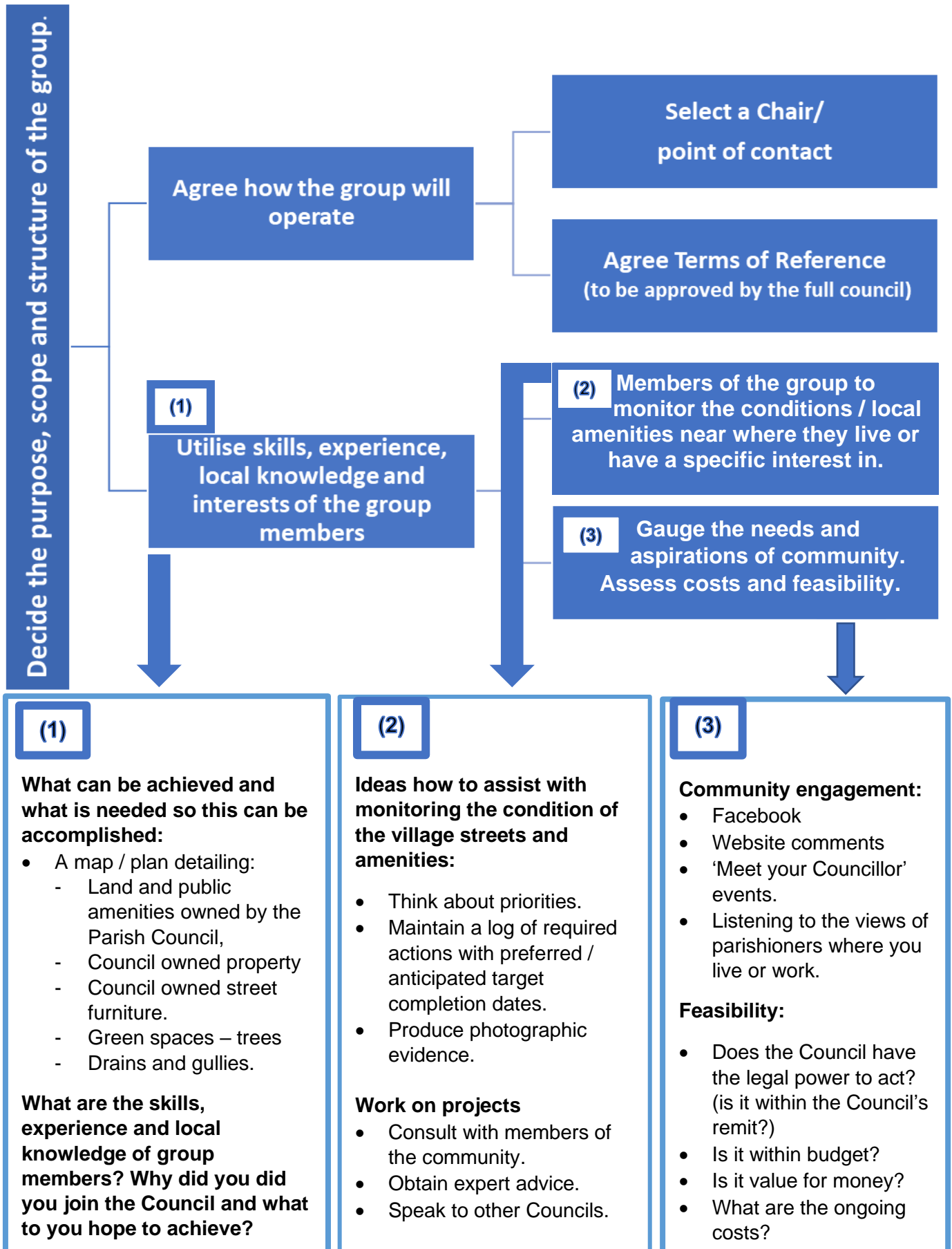
### **Reasons for the Clerk's recommendation of this motion:**

- The Council needs to review its asset register, which should comply with the requirements outlined in the Joint Practitioners Guide.
- The Council should have an inventory of all acquisitions.
- The list of street furniture is out of date and as part of the Council's Risk Management Plan, an assessment should be completed detailing the condition of all street furniture. (this is also an internal audit requirement).
- Millbrook has 1000 households and is reportedly the second largest village in the country. A team reporting the condition of the streets, public amenities and open spaces will assist the clerk in delegating duties to the maintenance staff and contractors.
- The Good Councillor Guide (page 24) states your council should establish a risk management scheme. The Council's Risk Management Scheme is in the process of being updated and due to be reviewed by the Finance Committee. An Asset & Green Spaces Task Group would enable the Council to ensure it manages the assets and amenities it is responsible for and that it provides a valuable service for the community it serves.

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### Aims and objectives:



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See pages 39 & 40 of the [Joint Panel on Accountability & Governance Practitioners Guide](#)

Fixed assets and equipment:

5.57. 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- improper asset management – without the right management information, outdated patterns of use may run on unchallenged or unnoticed.
- improper asset usage and maintenance – assets may not be fit for purpose, be underused or so out-of-date as to be incapable of satisfactory modernisation.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 opportunities may be missed where no comprehensive information on assets is available; and
- asset ownership – the continued ownership of assets may be overlooked altogether and risks unmanaged.

5.58. 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.

5.59. 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.

5.59a. 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.