

Winsford Town Council - De Minimis Asset Policy**Adopted:****Review Date:]****Responsible Officer:** Town Clerk / Responsible Financial Officer (RFO)**Purpose**

The purpose of this policy is to establish a consistent and proportionate approach to recording, managing and reporting Council assets.

The policy recognises that recording every item owned by the Council in the Asset Register would create unnecessary administrative burden and may not provide meaningful governance or financial control benefits.

This policy therefore establishes a **de minimis threshold** for inclusion within the Council's Asset Register while ensuring adequate protection of attractive, portable and high-risk items.

Objectives

The objectives of this policy are to:

- Maintain compliance with governance and audit requirements.
- Ensure significant Council assets are properly recorded.
- Protect public assets from loss, theft or misuse.
- Reduce unnecessary administration.
- Support effective insurance arrangements.
- Facilitate long-term asset management and financial planning.

Asset Register Threshold**General Rule**

Assets with an acquisition cost, replacement value or estimated value of **£500 or more** shall be recorded in the Council's Asset Register.

Examples include:

- Buildings
- Land
- Play equipment
- Benches
- Bins
- Noticeboards
- Christmas lighting infrastructure
- Vehicles
- Machinery
- Furniture
- Information technology equipment

Inventory Threshold

Operational items valued between **£100 and £499.99** should normally be recorded within an inventory maintained by the Town Council's service areas.

Examples include:

- Office furniture

- Printers
- Grounds maintenance equipment
- Small electrical items
- Event equipment

The inventory should record:

- Item description
- Location
- Date acquired
- Responsible officer

Portable Assets

The following items must be recorded regardless of value:

- Laptops
- Mobile phones
- Tablets
- Cameras
- CCTV recording equipment
- Specialist tools
- Portable audio equipment
- Portable event equipment
- IT equipment containing personal or sensitive data

These items should be assigned a unique asset reference and recorded either in the Asset Register.

Heritage and Civic Assets

The following assets shall always be recorded regardless of value:

- Civic regalia
- Mayoral chains
- Historic silverware
- Paintings
- Trophies of historic significance
- Archive collections
- Gifts of civic importance

These assets should be separately identified as **Heritage Assets**.

Donated Assets

Donated assets should be added to the Asset Register where:

- Their estimated value exceeds £500; or
- They are considered historically, culturally or operationally significant.

The estimated value should be recorded at the time of acquisition.

Asset Disposal

Assets shall be removed from the register when:

- Sold
- Scrapped
- Lost
- Stolen

- Donated
- No longer owned by the Council

The asset record should show:

- Disposal date
- Disposal method
- Value realised (where applicable)
- Authorising officer

Responsibilities

Full Council

Responsible for:

- Adopting this policy.
- Approving significant changes.
- Receiving annual asset reports.

Staffing & Assets Committee

Responsible for:

- Monitoring implementation.
- Reviewing asset management arrangements.
- Making recommendations to Council.

Town Clerk / RFO

Responsible for:

- Maintaining the Asset Register.
- Ensuring compliance with this policy.
- Reporting annually to Members.
- Recording acquisitions and disposals.

Responsible Officers

Responsible for:

- Reporting new assets.
- Reporting asset disposals.
- Maintaining inventories.
- Undertaking periodic verification checks.

Annual Review

The Asset Register shall be reviewed annually and include:

- Physical verification of significant assets.
- Review of additions and disposals.
- Insurance reconciliation.
- Verification of asset locations.
- Review of heritage asset records.

A report shall be presented annually to the Staffing & Assets Committee.

Exceptions

The Town Clerk may include assets below the de minimis threshold where:

- Required by insurers.
- Considered vulnerable to theft.

- Required for grant compliance.
- Necessary for operational or audit purposes.

Reasons for inclusion should be documented.