

## Policy & Resources Committee

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<b>Date:</b>	<b>1 August 2017</b>
<b>Title:</b>	<b>Fixed Asset Depreciation Policy</b>
<b>Contact Officer:</b>	<b>Morag Robinson, Office Administration Manager</b>

### **Purpose of Report**

1. To provide the background to a review of the Fixed Asset Depreciation Policy.

### **Background**

2. The Town Council's Asset Register is maintained and updated by Derek Kemp, DCK Beavers Ltd as part of the annual financial administration work that they undertake on behalf of the Town Council.
3. The Council's assets are depreciated annually in line with an agreed policy (and historic practice), to ensure consistency.
4. The Fixed Asset Depreciation Policy was last adopted in 2013.
5. Officers and DCK Beavers Ltd have amended the policy to reflect current practice as attached as Appendix 1.

### **Resource Appraisal**

6. There are no resource implications attached to this policy.

### **Risk Assessment**

7. There would be a risk of an incorrect balance sheet without a clear Fixed Asset Depreciation Policy in place.

**Legal Powers:** Local Government Act 1972 s 111

### **Recommendation**

***It is recommended that:***

- i) The revised Fixed Asset Depreciation Policy be adopted.***