



## **ASSET MANAGEMENT POLICY**

### **1. INTRODUCTION**

The Parish Council is directly responsible for the management of all its assets, which are as currently include:

- Recreation Ground
- Bury Village Hall and its operational contents
- Land at Bury Wharf (including sign)
- Chalk Pit, Bury Hill
- Chalk Pit, West Burton
- Sand Pit, Coates Common
- Pill Pond
- Land adjacent to Manor Cottage
- The Copse
- Land at Bury Green and its assets
- Parish Council Noticeboards
- Three grit bins
- A29 North Bound Bus Shelter

### **2. ASSET REGISTER**

2.1 The Parish Clerk shall manage the maintenance of an Asset Register, which shall detail each and every asset and provide details of its current location, its current estimated value, its most recent valuer and the date of its most recent valuation.

2.2 The Asset Register shall also contain details of the current level of Insurance Cover for the assets listed within it.

### **3. ASSET REGISTER REVIEWS**

3.1 The Asset Register shall be reviewed at least once a year by the Parish Clerk to ensure that it is up-to-date and accurate. This review shall involve:

- A check to confirm that all current assets are listed within the Asset Register (taking particular account of any acquisitions and/or disposals).
- A physical check on the current location of all assets.

- An assessment as to whether some or all items require re-valuation (in which case, the Parish Clerk shall seek approval for a valuation exercise).
- A check to ensure that current levels of Insurance Cover are appropriate ( if they are not, the Parish Clerk shall arrange their immediate adjustment).

3.2 On completion of each Asset Register Review, the Parish Clerk shall produce a report and submit it to the Council for information and, where necessary, approval.

**Reviewed September 2025**