

## DRINKSTONE PARISH COUNCIL

Oct 2015

### **Item 6.3 – To review the Asset Register and consider and approve the Insurance renewal.**

It is my understanding that you do not currently have an Asset Register in document form, only a list of assets on your insurance documents. I have created you a draft Asset Register (attached) which I believe you should keep up to date as part of your obligations under the Accounts and Audit Regulations and which is required by the auditors for your Annual Return.

There are several items that are recorded and covered for All Risks by your insurance however it seems that some are not notified to the auditors such as the village sign and some sign posts? Therefore the register that I have been able to put together needs some clarification before approval. I also need some help with locations and identification!

I have received a renewal quote from Community Action Suffolk for your insurance cover for the year 01.10.15 – 30.09.16 at a value of £364.97 this compares to £361.00 last year and probably represents just an increase in admin fees as you are currently tied in to a 5 year Long Term Agreement with CAS with this renewal representing year 2.

#### Recommendations:

- That council review, amend and update the Asset Register before approval.
- That council approve the renewal quote for insurance cover.
- That council consider any amendments to the All Risk cover of their assets.