

# Why Have An Asset Register?

(Terrington Village Hall's experiences so far)



# Purpose of our Asset Register

- To help us know what physical assets we have
- To help us think about when they might need to be replaced/renewed
- To help us think about how much the replacement/renewal costs might be
- To help shape a Reserves Policy
  - Charity law requires that any income received by a charity is to be spent within a reasonable period of time from receipt
  - Trustees must be able to justify funds that are held in reserve rather than spent
  - Trustees must be able to explain how these reserves are used and explain when reserves are likely to be spent

# Structure of our Asset Register

Asset Attributes/Information

Types of Asset

Year:	2021		Inventory		Acquisition Details		Estimated Lifespan & Replacement Costs				Annual Maintenance Cost (Excludes out of Stock, and Capital Renewal)		Average Annual Capital Renewal Allocation (to build funds for future)		Total Costs from Capital Renewal needed in next in next future													
2.X	Inflation rate to assess for future values		Cost	Chartrd	General Comments & Service	Request Jan Cost (incl. Labour)	Request Jan Year	Notes relating to acquisition or asset	Lifespan - for each item (from date of purchase or "000-000" or "Null")	Replacement of profile (Job/Item or "Null")	Replacement in (Operational Year or Capital Asset Management Year)	Replacement of Cost (incl. Labour) to replace	Rate of Estimate	Notes relating to Estimated Replacement Costs or Lifespan	Annual Maintenance Cost (incl. Labour but excluding capital)	Notes relating to Annual Maintenance	2021	2022	2023	2024	2025	2026	2027	2028	2029			
3			Number of items	By Date													From 10/1/2021	From 10/1/2022	From 10/1/2023	From 10/1/2024	From 10/1/2025	From 10/1/2026	From 10/1/2027	From 10/1/2028	From 10/1/2029			
4	How		Cost	By Date	Comments & Service about asset How or Inventory asset	Year required if "Include for Capital Renewal"			Identify if asset is "Not" required	Do NOT include unless "ONLY"			Especially if none made and included															
1	<b>1 VILLAGE HALL BUILDING (Fabric, fixtures, fittings)</b>																											
2	<b>1.1 Buildings: External Fabric of Building</b>																											
3	Roof - east side (Mainstage Level) main hall roof																											
4	Roof - east side (Car Park) main hall roof																											
5	Roof - east side (Mainstage Level) changing room roof																											
6	Roof - east side (Car Park) stage Box (Mainstage Room) roof																											
7	Brickwork / pointing - east walls (stage Mainstage Level)																											
8	Brickwork / pointing - east walls (stage area)																											
9	Brickwork / pointing - east walls (stage side car park)																											
10	Brickwork / pointing - east walls (Facing the all back)																											
11	Brickwork / pointing - east walls (Facing the all back)																											
12	<b>1.2 Buildings: External Fixtures</b>																											
13	Park road floor external light fitting																											
14	Park road lighting external light																											
15	Car Park light (wall)																											
16	Car Park light (wall)																											
17	Street Lamp																											
18	TV Reel																											
19	Car Park keralsign																											
20	Cigarette disposal bin																											
21	Village Hall sign on east wall																											
22	Notice sign on east wall																											
23	Outside sign on east wall over main entrance slope																											
24	Outside sign on east wall over main entrance door																											
25	Guttering on east wall (stage Mainstage Level)																											
26	Guttering on east wall (stage car park)																											
27	<b>1.3 Buildings: External Doors</b>																											
28	Front door																											
29	Front door - entrance																											
30	Window Room - single door to outside																											
31	Main Hall - single door to outside																											
32	Main Hall - Park car Emergency Exit doors																											
33	Kitchen - back door to outside																											
34	House Changing Room - door to outside																											
35	House Changing Room - door to outside																											
36	Outside toilet door																											
37	<b>1.4 Buildings: Windows</b>																											
38	Window Room - north window (2 panel PVC)																											
39	Window Room - east window (2 panel PVC)																											
40	Leasee Bar - window (2 panel PVC)																											
41	Main Hall - east window (2 panel PVC)																											
42	Main Hall - window above park car doors																											
43	House Room - front window																											
44	House Room - rear window																											

# Types of Asset

## 1. VILLAGE HALL BUILDING (fabric, fixtures, fittings)

- External fabric of building (roof, brickwork, pointing, etc.)
- External fittings (external lights, external signs, outside taps, guttering, etc.)
- External doors
- Windows
- Internal fixtures & fittings (ceilings, internal doors, fitted lights, heaters, sinks, toilets, flooring, noticeboards, etc.)

## 2. VILLAGE HALL CONTENTS

- Room-by-room list of all the contents. Include Store rooms, loft and contents of any cupboards, etc

## 3. OUTBUILDINGS & LAND (including contents)

- Boundary (fencing, walls, gates, etc.)
- Drive & Car Park (tarmac surface, gravelled area, steps, disabled access ramp, handrail, wall alongside path, etc.)
- Recreation Ground (playing field, goalposts, picnic tables, etc.)
- Tennis Courts (playing surface, perimeter fence, tennis net posts, tennis nets, 'club house', etc.)
- Playground (fence surround, entrance gate, rubber matting, bark chippings, swings, slide, roundabout, etc.)
- Storage Hut/Shed (shed itself, mowers, strimmer, tools, temporary fencing, scaffold tower, other contents, etc.)
- Other property within Village Hall grounds (oil tank, gas tank, salt bins, benches, fences, etc.)

## (4. REDECORATION REQUIREMENTS)

- Room-by-room list of things that will require repainting, etc. in the future

# Asset Attributes/Information

## A. INVENTORY

- Count of each item
- When the count was made, and by whom
- Any comments/notes (e.g. target amount you want to have, whether the asset is rented/hired, etc.)

## B. ACQUISITION DETAILS

- Cost of the asset (including labour costs)
- Year it was acquired
- Any comments/notes (e.g. whether the cost or age is known or estimated, etc.)

## C. ESTIMATED LIFESPAN & REPLACEMENT COSTS

- Expected lifespan in years from acquisition
- Whether replacement is 'one-off' or 'rolling'  
(e.g. a boiler replacement is 'one-off'; crockery replacements will likely be 'rolling' as not all replaced in one go)
- Estimated replacement year (can be calculated as year of acquisition + expected lifespan)
- Total estimated replacement cost (including labour, and assuming replacement of all 'rolling' items at once)
- When the estimate was made, and by whom
- Any comments/notes (e.g. potential suppliers, etc.)

## D. (ANNUAL MAINTENANCE COSTS)

- Estimated annual maintenance cost (taken out of Overheads rather than from capital reserves)
- When the estimate was made, and by whom
- Any comments/notes (e.g. if maintenance is less frequent than annual)

# Analysis possible, using these details

- For each asset
  - How much is expected to be spent, and when, to replace/renew (& maintain) it
  - How much should be put aside into reserves each year to build up enough to cover the replacement cost when the asset needs replacing
  - How much ought to have already been built up in reserves, based on how far through the expected life of the asset we currently are
- For each future year
  - How much new money needs to be put into reserve in the year
  - What should the total level of reserves be in each year
  - How much money will be needed from reserves for asset replacement/renewal

# Our findings so far

- It's quite a lot of effort to compile and maintain detailed asset register.....
- ....but the analysis is very informative if you do manage to compile one
- Before we compiled ours, we thought we had a reasonably healthy bank balance.....
- ....now we realise that we're not putting enough into reserves and could risk being unable to fund asset replacements in the future
- We need to think about how to increase our income so that we can afford to put more into reserves
- The asset register will help us justify why income will be put into reserve rather than being spent, and explain how the reserves are used and when reserves are likely to be spent.

QUESTIONS