

## **DALTON PIERCY PARISH COUNCIL**

### **DEPRECIATION POLICY**

This Depreciation Policy shall form de facto part of the Parish Council's Financial Regulations.

#### **Fixed Assets**

- Fixed Assets are deemed to be those items with a value of over £200.
- All expenditure on the acquisition, creation or enhancement of fixed assets is to be recorded on the list of Fixed Assets held by the RFO; such assets are subject to depreciation in line with the policy outlined below.
- Assets, no matter how purchased - with grant aid, through donations or with the Precept shall all be treated in a like manner.
- Fixed Assets are included in the balance sheet at the value on acquisition, together with subsequent acquisitions and enhancements at cost.

#### **Depreciation Policy**

- Buildings and other permanent or semi-permanent structures made of stone or brick to be depreciated over 20 years on a straight-line basis.
- Street furniture and Play Equipment to be depreciated over 10 years on a straight-line basis.
- Furniture to be depreciated over 5 years on a straight-line basis.
- IT and other electrical equipment to be depreciated over 2 years on a straight-line basis.

#### **Disposals**

- No item on the list of Fixed Assets may be sold for less than its current value.

Adopted: 12 April 2018