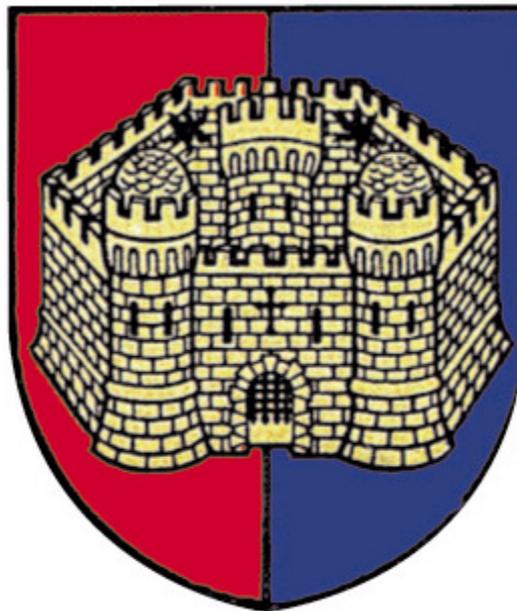


Devizes Town Council

ASSET MANAGEMENT POLICY



Definition of Asset Management:

A set of tools and organisational procedures designed to support the proficient management of equipment and software. Asset management stresses full life-cycle management from procurement to disposal.

Policy Objectives:

- To facilitate the overall management of risk for all capitalised equipment and software for the organisation
- To improve asset utilisation, identify and remove problem assets and those assets which are dormant avoiding redundant maintenance and warranty coverage.
- To generate and maintain an accurate and current Asset Register of all equipment and software
- To ensure the organisation fulfils its legal, statutory and audit requirements in relation to capitalised equipment and software.
- To provide appropriate management information in relation capitalised equipment and software

Policy:

1. An Asset Register will be generated and maintained by the Administration & Finance Manager. This Register will include all capitalised equipment and software with a purchase or revaluation value of £1,000 and above, including a collection items that in total equals or exceeds £1,000.
2. The Asset Register will be available to all staff with detailed access provided for those with purchasing or local management responsibilities.
3. The Register and related information will be used to generate management information for the organisation including:
 - a. Improved forecasting and budget allocation
 - b. Improve procurement decisions by provision of information to assist in the determination of such issues as the cost / benefits and risks of lease versus purchase options
 - c. Improve planning and flexibility of technology upgrade and refreshment
4. A single process will, as far as possible, be employed for the procurement, maintenance and disposal of all capitalised equipment and software. The process and procedures in relation to the life-cycle of equipment is outlined in the policy statements of the annual accounts which are compiled in compliance with current financial regulations. These processes will assist the organisation to:

- a. Ensure assets are subject to the appropriate disposal processes which abide by all legal, statutory or audit requirements.
- b. Ensure that design specifications for equipment are directly linked to business requirements and address the entire life-cycle.
- c. Reduce over-provisioning of equipment and software
- d. Improve the organisations ability to recycle and reuse assets with a remaining useful life in accordance with the Environmental Policy that is currently adopted.