**18. Review of Community Assets**

No thorough appraisal of the community assets has been carried out recently. The asset register should be checked regularly to ensure that we have adequate insurance cover.

I request that a couple of councillors undertake the review of assets as soon as possible so that the accounts can be updated if necessary.

Council asset registers have two figures for valuation purposes. The purchase price is the value of the asset for the accounts purposes. Where the purchase price is not known, it is listed as £1. Assets are never revalued or depreciated through the accounts.

The second value is a figure for insurance purposes, and should reflect the level of cover required to replace the asset.