

Terms of Reference: Asset Committee

Membership: Members appointed at Annual Council Meeting (or at ordinary Council meeting if a vacancy arises).

Arrangements for decisions: Quorum: 3

Frequency of meetings: xxx and as an integral part of ordinary Council meetings.

Purpose: The Asset Committee is tasked with reviewing all matters relating to the assets of Llanpumsaint Community Council and making recommendations to Full Council.

Areas of responsibility:

1. To regularly maintain a fixed assets register of community assets.
2. To obtain an annual valuation of assets to be used as a basis for the insurance policy.
3. To draw up and implement a maintenance programme for the safe upkeep of all assets.
4. To make recommendations on the expenditure requirements in respect of asset maintenance.
5. To feed into the annual budget setting cycle.

Reporting: The Chair of the Assets Committee (or other nominated Member in his/her absence) will provide a report on the state of the Council's assets at each Full Council Meeting. The report will include all recommendations made by the Assets Committee.

Based on the One Voice Wales Terms of Reference for Council Meetings (2024): examples from Abergavenny Town Council and Barry Town Council.