
The National Asset Register



November 1997

FOREWORD

We promised, in our Business Manifesto, that every Government department would draw up a comprehensive list of its assets by November 1997. This volume "The National Asset Register" delivers that promise.

The National Asset Register is a landmark in openness and accountability in Government. It demonstrates the Government's commitment to ensure that public assets are put to the best possible use.

This is the first time that any Government has had a full picture of all the assets it owns. It is part of the Government's commitment to openness and accountability. We are publishing the National Asset Register to let the people see what assets the country owns.

The National Asset Register is also work in progress. By giving departments detailed information on the assets they own it helps pave the way for the introduction of resource accounting over the course of the next few years. Departments will move to a resource accounting basis next year and lay their first resource accounts before Parliament for the 1999-2000 financial year.

But the National Asset Register is already being used. It is helping departments to identify whether they are making best use of their assets, and whether they are still needed, as part of the Comprehensive Spending Review. This will enable decisions to be taken about assets which are surplus to requirements and which could be more productively used elsewhere.

Alistair Darling
Chief Secretary to the Treasury

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INTRODUCTION

COVERAGE: BODIES INCLUDED

1. The National Asset Register (NAR) covers all central Government departments together with their executive agencies (including trading funds). In addition it includes information on executive Non-Departmental Public Bodies (NDPBs), NHS bodies, other public corporations and nationalised industries (although this will generally be on a different basis from that required of departments).
2. Departments of the Northern Ireland Civil Service are not included in this volume. Information on these departments is contained in a separate register constructed by the Northern Ireland Department of Finance and Personnel. The Northern Ireland Office and the Northern Ireland Court Service are, however, included as these are departments of the Home Civil Service rather than the Northern Ireland Civil Service.
3. For reasons of national security no information is included on the assets owned by the security and intelligence services.
4. Bodies outside the public sector sponsored or funded by departments and NDPBs are not included.
5. Assets belonging to local authorities are not included in this document as their assets belong to them rather than to central government. Local authorities are required in their annual accounts to disclose information on their assets. Copies of local authorities annual accounts are available from the authorities themselves.

COVERAGE: ASSETS INCLUDED

6. The NAR includes all tangible fixed assets (including military and operational heritage assets), intangible fixed assets (eg intellectual property rights) and fixed asset investments (eg share holdings and long term debtors) owned by departments. In deciding whether to include an asset departments have followed normal accounting rules for the recognition of assets; all assets which are shown in departmental entries will be included on their balance sheets under resource accounting as long as they remain under departmental ownership.
7. In addition non-operational heritage assets that may in certain circumstances not appear on departmental balance sheets have been included for the purposes of the NAR.
8. The information included in the NAR has been derived from existing fixed asset registers where these exist and from the information departments are currently obtaining in order to construct fixed asset registers for resource accounting. In some cases departments do not yet have all the information needed to complete their fixed asset registers so there are certain areas where the information provided is incomplete. Such omissions are noted in the text.

9. The NAR covers only fixed assets. Therefore, information on stocks and other current assets are not included.

FORMAT

10. The NAR is arranged in a series of departmental chapters corresponding to the series of departmental reports. The only amendments to this scheme, which mainly reflect machinery of government changes since the last election, are:

- ◆ The Department for International Development has a separate chapter from the Foreign and Commonwealth Office;
- ◆ The Department of the Environment, Transport and the Regions (formed from the merger of the Department of Transport with the Department of the Environment) is shown in one chapter;
- ◆ The Charity Commission is in the same chapter as the Home Office rather than with the Department of Culture, Media and Sport; and
- ◆ All the Chancellor of the Exchequer's departments are included in a single chapter.

11. Individual departments have put together the material for their asset registers in the format which they consider presents their assets in the clearest and most useful way. There are, therefore, differences in presentation from department to department. However, each departmental entry follows the same basic format:

Introduction;
Departmental asset register;
Information on sponsored NDPBs (where applicable); and
Information on other sponsored bodies (where applicable).

12. The departmental asset registers are structured so as to enable assets belonging to each entity within the department (ie core department, agencies and trading funds) to be separately identified. Where appropriate there are cross references to other documents (eg agency accounts) which will provide readers of the NAR with additional information.

13. The departmental asset registers do not contain any asset valuations. The purpose of these registers is to provide an inventory of assets belonging to departments rather than to provide accounting information. Valuations will be included in departmental resource accounts when these are prepared (from 1999 onwards) and the introduction to each departmental asset register should include a summary of the accounting policies for fixed assets which will be used under resource accounting.

14. It is obviously neither practicable or useful to list every asset owned by departments individually. Assets have, therefore, been aggregated at sufficiently high levels so as to reduce the number of items listed to manageable proportions. No single level of aggregation has been adopted in order to enable the levels of aggregation used to take account of materiality factors for each department.

INFORMATION ON EXECUTIVE NDPBS AND OTHER BODIES

15. A rather different treatment from that for departments is followed in the NAR for giving information on executive NDPBs and other sponsored bodies. These are independent bodies many of which are only partly, or in some cases not at all, dependent on exchequer funding. The assets of these bodies belong to them and in most cases sponsoring departments, as opposed to the bodies themselves, have only limited powers over a Body's Board's decisions on whether to purchase or dispose of assets. Most major sponsored bodies already publish audited accounts which contains some information on their fixed assets including valuations. Given the arm's length relationship to Government and the existing level of public disclosure it would be inappropriate to list the assets of these bodies as-sets in the level of detail adopted for departments.

16. In general only those sponsored bodies with significant net assets are included in the NAR. Therefore, many small executive bodies and almost all non-executive ones have been excluded. The main information given on each body is the value of its net fixed assets as reported in the last published accounts split between the main headings as per the fixed asset note and A reference to where the full annual reports and accounts can be obtained.

17. The only exception to the above treatment is for those executive NDPBs which do not yet produce accrual accounts. In these cases the section in the NAR is at the same level of detail as that of the sponsoring department.

ENQUIRIES

18. Addresses from which further information, copies of accounts etc can be obtained can be found throughout the NAR. Additional copies of this volume are available from:

The Public Enquiry Unit
Room 110/2
HM Treasury
Parliament Street
London SW1P 3AG

Tel. - 0171 270 4558
Fax. - 0171 270 5244

19. Specific enquiries about individual departmental entries should be addressed directly to the department concerned.