

# **PADSTOW TOWN COUNCIL**



## **COUNCIL FINANCES**

**ACCOUNTS FOR THE YEAR ENDED 31.3.16**



**COUNCILLOR RICHARD HIGMAN  
CHAIR OF FINANCE COMMITTEE**

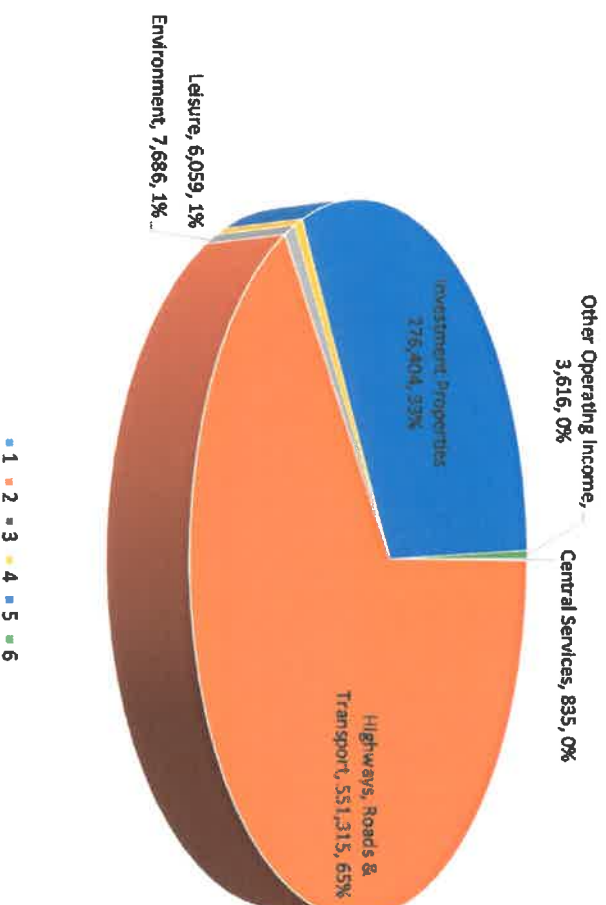


# PADSTOW TOWN COUNCIL

## COUNCIL INCOME: YEAR ENDED 31.3.2016

Council income is generated from its car parks and rental income.

Padstow Town Council Income for the year ended 31.3.16





# PADSTOW TOWN COUNCIL

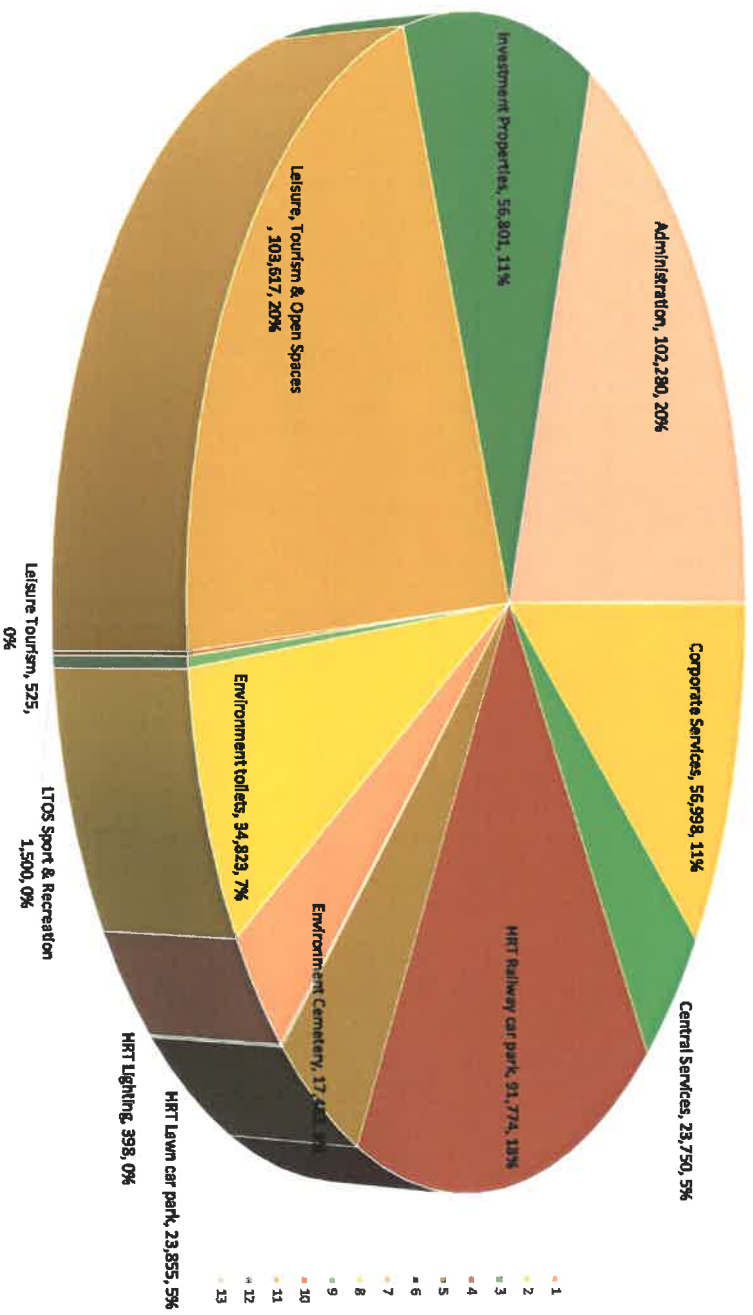
## COUNCIL INCOME

- Padstow Town Council: Only Town Council in Cornwall **NOT** to charge a precept
- Consideration is given every year during budget setting process
- If you were paying for the Council's running costs, based on a Band D property a precept for Padstow could be in the region of £350 - £400 per annum per property



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## REVENUE EXPENDITURE: YEAR ENDED 31.3.16



# PADSTOW TOWN COUNCIL



## EXPENDITURE

- **Grants:** Council award grants every year to local organisations and charities: £30,000 this year.
- If you would like to apply for a Grant next year please contact our office or look at the website
- Rock slips and cliff falls cost c£85,000 during the year
- **Key projects** are Station House c£491,000 Lawn car park c£130,000 and play areas c£85,000
- A five year Business Plan is being worked on to maintain and improve the Council's assets



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## COUNCIL INCOME AND EXPENDITURE

- Cautious approach: Council reliant on car park income
- Factors which can affect income are weather, economic downturn for instance
- Required to retain 3 to 6 months income in general reserves (i.e. not earmarked), this is £146- £291,000
- Financial Regulations are followed with estimates, quotations or tenders sought for all expenditure

# **PADSTOW TOWN COUNCIL**



## **CHECKS AND BALANCES**

- Regular financial checks made by Independent Auditor
- Annual Return submitted to External Auditor, Grant Thornton

**Thank you**

**Any questions?**