



# Saltash Town Council



Policy/Procedure:

Finance Schedule and Precept Plan

Date of Adoption:

April 2011

This is a Policy or Procedure document of Saltash Town Council to be followed by both Councillors and employees.

Current Status			
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Responsible Officer		Minute reference	206/10/11
Responsible Committee	P&R	Review date	As required

Version History			
Date	Version	Author/Editor	Comments

Review Record				
Date	Type of Review	Minute number	Summary of actions	Completed by

## **Finance Schedule and Precept Plan**

### **April**

- Office produces end of year accounts, summary VAT claims etc
- Each committee examines 4<sup>th</sup> quarter budget monitoring for their committee
- P&R also receives summary report by committee to also consider any overall effects, particularly in relation to precept process predictions for 'rest of year expenditure' and quarterly VAT returns.
- P&R recommends final sign off of End of Year accounts to audit (May if necessary)

### **May**

- Full Council approves End of Year accounts (June if necessary)

### **July**

- Committees consider 1<sup>st</sup> quarter budget monitoring reports.
- P&R also receives summary report by committee to also consider any overall effects, including quarterly VAT returns

### **October**

- Committees consider 2<sup>nd</sup> quarter budget monitoring report, and adjust estimated spend figures for financial year.
- P&R also receives summary report by committee to also consider any overall effects, including quarterly VAT returns
- Special Council meeting considers Town Council priorities for forthcoming year.
- If necessary Chairs of Committees, Mayor and Clerk, meet to agree any changes to the precept process, and to agree which Committee should take on any new items.

### **November**

- P&R sets target precept, and target increase in net revenue budget for each committee
- P&R also agrees its own initial estimates for year-end spending and budget for the P&R committee.

### **November-December**

- Following P&R each committee confirms estimates for year-end spending and sets initial budget for following year for that committee

## **December**

- P&R considers committee recommendations, and passes any comments, including targets for net revenue changes, back to committees.

## **January**

- Committees reconsider and confirm or amend estimated spending and budgets in light of 3<sup>rd</sup> quarter budget monitoring report and P&R comments.
- P&R also receives summary report by committee to also consider any overall effects, including quarterly VAT returns

## **End of January**

- Special budget-only meeting of P&R makes final precept and budget recommendation

## **February**

- Full Council agrees precept and budget
- Office prepares precept statement and information to go out with Council-tax demand