



# Saltash Town Council

Policy/Procedure:

Finance Schedule and Precept Plan DRAFT

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Date of Adoption:

April 2011

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

## Current Status

Version	<u>-2 DRAFT</u>	Approved by	<u>-FTG</u>
Date	<u>15.03.2011-Feb 2020</u>	Date of approval	<u>07.04.2011</u>
Responsible Officer	<u>RFO/FO</u>	Minute reference	<u>206/10/11</u>
Responsible Committee	<u>P&amp;RP&amp;FP&amp;F</u>	Review date	<u>As required ANNUAL</u>

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## Version History

Date	Version	Author/Editor	Comments
<u>FEB 2020</u>	<u>-2 DRAFT</u>	<u>-RL/SE</u>	<u>Updated schedule to reflect external deadlines with precept submission</u>

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## Review Record

Date	Type of Review	Minute number	Summary of actions	Completed by

**Document Retention**

Document retention period

Until superseded or insert date

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## 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&RP&F 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&RP&F 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&RP&F 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.
- P&F sets target precept, and target increase in net revenue budget for each committee.

### November

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

### November-December

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

## December

- P&RP&F 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&RP&F comments.
- P&RP&F 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&RP&F 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~~

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