

# Finance Schedule and Precept Plan ~~2023-24~~ 2024-25

RESPONSIBLE COMMITTEE: P&F

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*This is a policy/procedure document of Saltash  
Town Council to be followed by both Council  
Members and Employees.*

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Current Document Status			
<b>Version</b>	2022/23	<b>Approved by</b>	ATM
<b>Date</b>	February 2022	<b>Date</b>	04.05.2023
<b>Responsible Officer</b>	RFO	<b>Minute no.</b>	65/23/24b(viii)
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Version History					
Date	Version	Author/ editor	Committee/ date	Minute no.	Notes
04/2011	1	Town Clerk/RFO	FTC 07.04.2011	206/10/11	New
02/2020	2	RFO/FO	P&F 25.02.2020	155/19/20ii(b)	Updated schedule to reflect external deadlines with precept submission.
06/2021	2021-22	SE	FTC 03.06.2021	74/21/22i	Annual review – no changes. Readopted
03/2022	2022-23	SE	FTC 03.03.2022	451/21/22c	Annual review
05/2022	2022-23	AJT	ATM 05.05.2022	54/22/23f(ii)	Readopted
05/2023	2023-24	Town Clerk	ATM 04.05.2023	65/23/24b(viii)	Readopted
02.2024	2024-25 DRAFT	SB	P&F 27.02.2024		For reapproval (recommendation to ATM)

Document Retention Period
Until superseded

# SALTASH TOWN COUNCIL

## FINANCE SCHEDULE AND PRECEPT PLAN

### April - May

- Finance Officer produces end of year accounts, summary VAT claims etc.
- Each committee examines 4<sup>th</sup> quarter budget monitoring for their committee.
- P&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.
- Year-end internal audit to take place for the previous financial year.

### June

- Full Council to approve the End of Year accounts (AGAR) for the previous financial year by the given deadline date (around the end of June) before submission to the external auditor.

### July

- **Full Council to provide guidance to the Town Clerk/RFO and Finance Officer of the following year precept level to assist with the budget setting process.**
- Committees consider 1<sup>st</sup> quarter budget monitoring reports.
- P&F receives summary report by committee to also consider any overall effects, including quarterly VAT returns.
- External audit of the End of Year accounts (AGAR) commences for the previous financial year and the relevant public notices are issued.

### September - October

- Extraordinary Town Council meetings to be called to consider Town Council priorities for the forthcoming year for each committee.
- If necessary, Chairs of Committees, **the Chairman of the Town Council Mayor** and Town Clerk/ RFO, meet to agree any changes to the precept process, and to agree which Committee should take on any new items.
- Interim internal audit to take place.
- Completion of external audit (AGAR) for the previous financial year to be received by the P&F Committee.

## **October-November**

- Committees consider 2<sup>nd</sup> quarter budget monitoring report and adjust estimated spend figures for financial year.
- P&F also receives summary report by committee to also consider any overall effects, including quarterly VAT returns.
- P&F agrees its own initial estimates for year-end spending and budget.
- Following P&F each committee confirms estimates for year-end spending and sets initial budget for following year for that committee.
- P&F considers committee recommendations, and passes any comments, including targets for net revenue changes, back to committees.
- Special budget-only extraordinary meeting of P&F to submit the final budget and precept recommendation to Full Council.
- P&F sets target precept, and target increase in net revenue budget for each committee.

## **December**

- Full Council to approve precept and budget.
- Office prepares precept statement and information for submission to Full Council.
- **Town Clerk/RFO on behalf of the Town Council submits the precept submission for the following year to Cornwall Council.**

## **January – March**

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