

To receive the Town Council VAT partial exemption calculation for the financial year 2024-25 and consider any actions and associated expenditure

Report to: Policy and Finance committee

Date of Report: 11 November 2025

Officer Writing the Report: Finance Officer

Purpose of the report:

To inform members that the VAT partial exemption calculation for 2024/25 has been completed and confirm compliance with the VAT Act 1994, and shows no further liabilities are due as the exempt VAT remains below the annual threshold.

Officers Recommendations

Members are asked to note the VAT partial exemption calculation for 2024/25 has been calculated and is below the annual threshold meaning no further liabilities are due.

Report Summary

Saltash Town Council has appointed Parkinson Partnership to advise and carry out the VAT partial exemption calculation for the financial year 2024/25.

The Council acknowledges the complexity involved in preparing this report, which is why Parkinson Partnership is engaged annually to ensure full compliance with the VAT Act 1994.

Please refer to **Appendix A** for the detailed calculations.

Town and Parish Councils can reclaim VAT on their exempt business activities, provided the total amount of VAT incurred is less than £7,500 or 5% of the total VAT per annum. For Saltash Town Council the exempt supplies total £3,052.14 therefore below the annual threshold.

Signature of Officer:

Finance Officer