

# Saltash Town Council

Policy/Procedure:

Finance Schedule and Precept Plan 2022-23 DRAFT

Date of Adoption:

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

Current Status			
Version	2022-23 DRAFT	Approved by	
Date	February 2022	Date of approval	
Responsible Officer	RFO/FO	Minute reference	
Responsible Committee	P&F	Review date	ANNUAL

Version History			
Date	Version	Author/Editor	Comments
FEB 2020	2 DRAFT	RL/SE	Updated schedule to reflect external deadlines with precept submission
February 2021	2021-22 DRAFT	SE	Annual review (no changes)
June 2021	2021-22	AJT	For readoption
February 2022	2022-23 DRAFT	SE	Annual review

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

Document Retention	
Document retention period	Until superseded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.

### May 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 (June if necessary).

### July

- 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

- ~~Special Council~~ 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 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.

### November 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.

### **November-December**

- 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.

### **January-December**

- Full Council **agrees to approve** precept and budget.
- Office prepares precept statement and information **for submission to Full 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.**