



# LEIGHTON-LINSLADE TOWN COUNCIL

## Policy and Finance Committee

---

**Date:** 20 July 2020

**Title:** Budget process 2021-2022

**Purpose of the Report:** To provide the Committee with a proposed timescale for the 2021-2022 budget setting process.

**Contact Officer:** Mark Saccoccio – Town Clerk  
Clare Cummins – Finance Officer

<b>Corporate Objective/s</b>		To consolidate processes and procedures, ensuring operational efficiency and a structure which will underpin future service delivery by the Town Council.
<b>Implications:</b>		
<b>Financial</b>		
<b>Human Resources</b>		
<b>Operational/Service delivery</b>	√	
<b>Procedural/Legal</b>		
<b>Risk/Health &amp; Safety</b>		

### 1. RECOMMENDATION

**Should the Policy and Finance Committee be minded:-**

**1.1 To note the proposed timetable for the 2021-2022 budget setting process.**

### 2 BACKGROUND

2.1 In accordance with established practice, the Town Council will be expected to have set a precept and to have notified the billing authority (Central Bedfordshire Council) of that amount by January 2021. Whilst extremely rare, a failure to do so could mean that the billing authority will not precept on behalf of the Town Council.

2.2 In order to meet the submission deadline, the budget setting process begins in earnest in September culminating in a budget being taken to Council in January for its ratification.

2.3 Key to better understanding the financial implications of any likely budget, the council tax base is not usually available until December. For a growth town, this

information is critical as it can have a significant impact upon the Band D equivalent figure.

- 2.4 The budget setting process for the coming year is unusual in that it is being carried out within the shadow of the Covid-19 pandemic crisis. Whilst the Town Council has resilience in terms of meeting potential income shortfall for this financial year, the impact on next year's budget is unknown. With venue hire and sports bookings representing 30% of total income generation, a change in the way these services operate will have a meaningful impact on finances. It is anticipated that by January 2021, there should be a better appreciation of the way venue hire can operate which it is hoped can be reflected in the agreed budget for the coming year.

### 3 BUDGET SETTING PROCESS

<b>Stage</b>	<b>Purpose</b>	<b>When</b>	<b>Aim</b>	<b>By Whom</b>
Stage 1	Representations made to the Standing Committees with budgetary responsibility.	September 2020	To present the first iteration of a draft committee budget and to seek endorsement of the various standing committees to the projects proposed for the coming financial year in accordance with the 5 Year Financial Plan Projects	Standing Committees
Stage 2	Draft budget presentation	16 November 2020	To present the first iteration of a total draft committee budget and to seek its endorsement to the projects proposed for the coming financial year. (to include anticipated impact upon General Reserves and Earmarked Reserves).	Policy and Finance Committee

Stage 3	Draft Budget	December 2020	To seek endorsement from the various Standing Committees in respect of the proposed budget for their various committees.	Standing Committees
Stage 4	Budget	18 January 2021	To recommend to Council the precept for the purposes of submission to the billing authority.	Policy and Finance Committee
Stage 5	Budget	25 January 2021	To endorse any recommendation made by the Policy and Finance Committee in respects of the setting of the precept.	Full Council