

## Appendix 4 Budget Setting Timetable

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#### April - May

- **Review** previous year's budget performance. (SLT)
- **Identify** key priorities and objectives for the upcoming year. (SLT/FWG)
- **Refresh** MTFS based on consideration of the proposed Council's approach, detailed within this report (Director of Finance)

#### June - July

- **Initial Planning:** Meetings with BOPs, senior management and finance teams. (BOPS/FWG/SLT/ Heads of Finance)
- **Gather Input:** Consider various impacts across the Council and collate relevant information from all directorates and stakeholders ahead of formulating budget proposals. (SLT)
- **Third Party Payment Review:** Completed and potential areas for saving identified. (Head of Procurement)

#### August - September

- **Develop Proposals:** Preliminary budget proposals. (SLT/ BOPS/FWG)
- **Internal Reviews:** Conduct reviews and make adjustments. (Finance/ HR)

#### October - November

- **Draft Presentation:** Present draft budget proposals to committees and P&R. (SLT)
- **Public Consultations:** Hold consultations and gather feedback. (SLT)

#### December - January

- **Finance Settlement:** Government announcement of multi-year funding settlement (MHCLG)
- **Finalise Proposals:** Based on finance settlement and consultation feedback. (FWG)
- **Prepare Documentation:** Detailed budget documentation. (Finance)

#### February

- **Approval:** Submit final budget for P&R and Council approval. (P&R/ Council)
- **Communication:** Inform all departments and stakeholders. (Finance)

#### March

- **Implementation:** Implement the new budget. (Finance/ Budget Holders)
- **Create Budget Book:** (Finance)
- **Monitoring:** Monitor and report on budget performance. (Budget Holders)

#### Key:

SLT – Senior Leadership Team

BOPS – Budget Oversight Panels

P&R – Policy & Resources Committee

FWG – Finance Working Group

MHCLG – Ministry for Housing, Communities & Local Government