

MOGGERHANGER PARISH COUNCIL

REVENUE BUDGET POLICY STATEMENT

1. **In order to ensure a continuously stable financial base for the provision of Parish Council services and functions, the Council will ensure that annual ongoing revenue expenditure can be covered by annual income sources in each and every financial year.**
2. In setting out the above policy the Parish Council recognises that any significant use of reserves to fund ongoing expenditure commitments is unsustainable in the medium term.
3. It will be the aim of the Parish Council to keep within any Government guidelines for Council Tax increases unless consultation with Council Taxpayers results in support for an increase above the guidelines and providing the Parish Council deems this to be appropriate.
4. The Parish Council will, in setting the annual revenue budget and precept, ensure that due regard is given to:
 - (i) Affordability (having regard to Council Tax implications);
 - (ii) Prudence (having regard to any Council policies/strategies);
 - (iii) Sustainability (having regard to forecast annual expenditure and income).
5. All "one off" expenditure needs determined by the Parish Council (i.e. having no long term ongoing revenue commitment) shall be covered by Council balances and any "one off" savings in any financial year.
6. Any under spend of a revenue budget may be vired to any other budget head at any time during the financial year subject to the approval of the Parish Council subject to:
 - (i) The savings being applied to either legally unavoidable requirements or spending priorities determined by the Parish Council, and;
 - (ii) The consideration of the affordability of any ongoing revenue consequences in subsequent financial years.
7. Any increase in the ongoing revenue budget by way of the use of the contingency allocation must be approved by the Parish Council having regard to:

- (i) The expenditure being incurred on either legally unavoidable requirements or spending priorities determined by the Parish Council, and;
 - (ii) The consideration of the affordability of any ongoing revenue consequences in subsequent financial years.
8. The Parish Council shall adhere to all budgeting requirements (including budget preparation, monitoring and control) as set out in the approved Financial Regulations.

Revenue Budget Policy Statement
10 November 2018