

Midsomer Norton Town Council
Revenue Budget 25/26 Preparation
Working Group
Terms of Reference

1. The Working Group shall comprise of all members of the Town Council.
2. The Working Group has no power to make decisions on behalf of the Council.
3. The overarching role of the Revenue Budget 25/26 Working Group shall be to provide input to the RFO and Town Clerk for the development of a draft budget for consideration by the Finance & Operations Committee to include:
 - 3.1. A review of the current budget.
 - 3.2. To understand where expenditure is largely non-discretionary To consider recommendations for new or novel expenditure.
 - 3.3. To consider a desired level of any increase in the precept.
 - 3.4. To consider the target amount of the general reserve at the end of FY 25/26
 - 3.5. To understand the likely level of general reserve at the end of FT24/25.
 - 3.6. To consider input from Committees.
 - 3.7. To consider if Earmarked Reserves should. / can contribute the revenue budget for 24/25.
4. The Working Group will be dissolved once a draft budget has been produced and forwarded to the Finance & Operations Committee.

(Approved by Resolution of the Town Council 2nd September 2024).