

## Budgeting for District Councils



Preparing a budget can seem like a huge task. A budget is simply a yearly plan for spending money.

Budgeting can be compared to a snapshot of the financial position of the district council. The budget allows the council to make informed decisions about how much money to raise, how much to charge for events, and if the group will make a profit or lose money.

Budgeting is essential for a successful program year. Without a budget, the district council may not know what each activity or event costs to run.

Once a budget has been presented and approved by the district council, your financial plan for the year is in place. If an expense has not been budgeted for, the district council must make a motion to approve expenses. As well, the district council must approve expenses over the budgeted amount.

A budget is a useful financial tool for making decisions.

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