

# Virements

- Council policy is that it shall **not exceed the budgets allocated** to each relevant budget head.
- However, it shall be **entitled to vire across budget heads** within such limits as shall be laid down in the Financial Procedure Rules.
- A virement is **defined as where one or more budget(s) are reduced to fund an increase in another budget(s)**.
- There is **no net change in the total budget agreed by Council** arising from a virement

Value	Approval Level Required		
	Within a Budget Head	Between Budget Heads in same Directorate	Between Directorates
Between £0 - £4,999	Heads of Service	Heads of Service	Heads of Service
Between £5,000 and £24,999	Heads of Service and Chief Executive/Strategic Directors	Chief Executive/Strategic Directors and Portfolio Holder(s)	Chief Executive/Strategic Directors and Portfolio Holder(s)
Between £25,000 and £99,999	Chief Executive/Strategic Directors and Portfolio Holder(s)	Chief Executive/Strategic Directors and Portfolio Holder(s)	Chief Executive/Strategic Directors and Portfolio Holder(s)
Between £100,000 and £249,999	Cabinet	Cabinet	Cabinet
£250,000 and over	Full Council	Full Council	Full Council
Notes:			
1. In all circumstances virements require approval by the S151 Officer.			
2. All relevant parties listed above must be in agreement.			
3. Virements should not be artificially disaggregated.			
4. Virement rules apply to capital and revenue.			