

Llantrisant Fawr Community Council
Financial Regulations 2022/2023

The following rules governing financial procedures mirror existing Council practice and are designed to minimize/eliminate financial risk of fraud.

1. Every single item of Council expenditure has to be specifically approved by Council and recorded as a minute of Council.
2. Payment of the Clerk is monthly. Each payment is individually approved and paid net.
3. The council sets the annual precept.
4. Application for any additional funding must be approved by Council.
5. All payments to the Council are made by cheque made out to the Council and crossed or paid directly into the current account.
6. All payments made by the Council are made by cheque.
7. The current account cheques used for payments must be signed by at least two council members on the list of signatories.
8. No cash is kept by the Clerk. Incidental expenses associated with running the council are claimed back after minuted approval of Council following presentation of receipts.
9. A statement of accounts is presented annually to the Council for approval and externally audited.
10. Public notice is given of audit and of inspection of accounts.

These Financial Regulations were reviewed and adopted by the Council

on (dated)

Chairman..... (Signed)