

LLANFAIR CAEREINION TOWN COUNCIL

CASH HANDLING POLICY

1. **Introduction**

The council has adopted a cash handling policy to conform to good accounting and to ensure that monies received by the council are correctly accounted for and recorded.

2. **Responsible financial officer**

The responsible financial officer is Robert A Robinson.

The council receives a monthly report to monitor the income, expenditure and budgets of the Council.

3. **Financial regulations**

The council does operate general financial regulations, financial risk assessment and cash handling procedure.

4. **Cash received**

Any rents or other income received in cash should have a receipt issued with a copy retained for the office.

The monies are counted by the two people and checked against receipts issued before being entered into the records.

5. **Recording**

All incomes will be recorded and will be backed up with receipts and entries in the accounts.

Banking shall take place, wherever possible, every day.

6. **Donations**

From events donations are to be counted by two persons and paid into the bank account and recorded as soon as possible after the event.

7. **VAT**

All income except donations shall be recorded with a separate column for VAT.

8. **Receipts**

The council shall keep receipt books to record incomes received.

9. **Auditing Procedure**

The council shall complete at the end of the financial year an internal and external audit.

10. **Monthly Checks**

The town clerk meets each month and will prepare a full financial report checking that all the figures are accounted for and balance for presentation.

Revised July 2023