

# **WELSHPOOL TOWN COUNCIL**

## **CASH HANDLING POLICY**

### **Introduction**

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

### **Responsible Financial Officer**

The responsible financial officer is Robert A Robinson.

The Council has a finance committee to monitor the income, expenditure and budgets of the Council.

### **Financial Regulations**

The Council does operate general financial regulations.

### **Financial Risk Assessment**

The Council has a financial risk assessment.

### **Computer Records**

All computer records are to be backed up using disks or USB pens on a regular basis.

### **Markets and Market Village**

The rents from the markets are generally in cash and are collected by the Caretaker, a receipt is issued with a copy retained for the office.

The monies are counted by the accounts assistant with the caretaker and checked against receipts before being entered into the records.

### **Income from Council Services**

Income from other Council services if in cash are recorded in line with receipts issued. A cheques are paid in against an invoice number and diaried up. The responsible financial officer checks monthly the income and expenditure of the Council with the accounts assistant.

## **Recording**

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

Banking shall take place, where ever possible, every day.

## **Donations From Events**

Donations are to be counted by two members of staff and paid into the bank account and recorded as soon as possible after the event.

## **VAT**

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

## **Receipts**

The Council shall keep receipt books to record incomes received.

## **Auditing Procedure**

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

## **Monthly Checks**

The Town Clerk meets each month with the accounts assistant and jointly they prepare a full financial report checking that all the figures are accounted for and balance for presentation.

R A ROBINSION FRICS FILCM  
TOWN CLERK & RESPONSIBLE FINANCIAL OFFICER  
JANUARY 2017