



# CYNGOR TRÊF GORSEINON TOWN COUNCIL

## GORSEINON TOWN COUNCIL – FINANCIAL REGULATIONS

**Status:** Draft (tailored from One Voice Wales 2024 model)

**Adoption & review:** Amendable only by Full Council resolution; reviewed at least annually and on material changes to banking/staffing/risk profile.

[Gorseinon...updated 1 | Word] [Gorseinon...updated 1 | Word]

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### A1. General and Responsibilities

#### A1.1 Purpose

These Financial Regulations govern the Council's financial management and are to be observed alongside the Council's Standing Orders and Constitution.

[Gorseinon...updated 1 | Word]

#### A1.2 Duty of Members and Officers

Members are expected to follow these Regulations and not induce employees to breach them. Wilful breach by an employee may result in disciplinary action.

[Gorseinon...updated 1 | Word]

#### A1.3 Proper Practices

The Council will follow proper practices including *Governance and Accountability for Local Councils in Wales – A Practitioners' Guide* (as updated). [Gorseinon...updated 1 | Word]

#### A1.4 Responsible Financial Officer (RFO)

The Council appoints an RFO. The Town Clerk is the Proper Officer and, unless otherwise resolved, also performs the RFO role. The RFO administers the Council's financial affairs and maintains the accounting control systems. [Gorseinon...updated 1 | Word]



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## **A1.5 Delegations**

Financial delegations must be exercised within the approved budget and these Regulations. The Clerk/RFO may authorise expenditure up to **£500** for budgeted items or essential continuity of service. Expenditure above this limit must be authorised by the Finance, Pay & Personnel Committee where delegated (or by Full Council). All payments are reported through the schedule of payments to the next appropriate meeting. [Gorseinon...updated 1 | Word]

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## **B2. Risk Management and Internal Control**

### **B2.1 Internal Control**

The Council is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control including risk management arrangements. [Gorseinon...updated 1 | Word]

### **B2.2 Risk Register**

The Council will maintain and regularly review a risk register; the Audit Committee will review it at least annually and report to Full Council. [Gorseinon...updated 1 | Word]

### **B2.3 Insurance**

The Council will maintain adequate insurance; adequacy is reviewed at least annually and when there is a material change in activities/assets/risks. [Gorseinon...updated 1 | Word]

### **B2.4 Fidelity Guarantee**

The Council will ensure fidelity guarantee (employee dishonesty) insurance is maintained at an adequate level having regard to banking arrangements and reserves. [Gorseinon...updated 1 | Word]

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## **B3. Accounts and Audit**

### **B3.1 Accounting Records**

The RFO maintains accounting records and control systems sufficient to ensure timely production of accounts, safeguarding public money, prevention/detection of fraud/error, and clear officer duty identification. [Gorseinon...updated 1 | Word]

### **B3.2 Financial Information to Members**

The RFO provides regular financial reports including schedules of payments, bank reconciliation, and budget monitoring as appropriate, normally to ordinary Full Council meetings and to Finance, Pay & Personnel to support oversight. [Gorseinon...updated 1 | Word]

### **B3.3 Internal Audit**

The Council appoints an independent internal auditor in accordance with proper practices; scope/timing agreed annually. [Gorseinon...updated 1 | Word]

### **B3.4 External Audit and Publication**

The Council complies with statutory requirements on annual return, audit, and publication of accounts/governance information. [Gorseinon...updated 1 | Word]

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## **B4. Budget and Precept**

### **B4.1 Annual Budget**

Full Council approves the annual budget and sets the precept by resolution; Finance, Pay & Personnel prepares and recommends proposals. [Gorseinon...updated 1 | Word]

### **B4.2 Reserves**

The Council considers and approves a reserves policy and monitors earmarked/general reserves through budget monitoring. [Gorseinon...updated 1 | Word]



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## B4.3 Virement

The Council may approve virements; any virement above any Clerk/RFO delegated limit (if set) must be approved by Full Council (or a committee with delegated authority) and recorded in minutes. [Gorseinon...updated 1 | Word]

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## B5. Procurement, Contracts and Ordering

### B5.1 General Principles

Procurement must achieve value for money, be transparent and proportionate, and comply with procurement law and the Council's Standing Orders. [Gorseinon...updated 1 | Word]

### B5.2 Quotations and Tenders (Local Thresholds)

**Note:** the thresholds in B5.2 are a **draft for Council confirmation**; replace by resolution if aligning to other adopted thresholds/model. [Gorseinon...updated 1 | Word]

- Up to **£500**: Clerk/RFO may place an order within budget and subject to these Regulations. [Gorseinon...updated 1 | Word]
- **£501–£2,999**: obtain at least **2** written quotations where practicable; retain evidence. [Gorseinon...updated 1 | Word]
- **£3,000–£60,000**: obtain at least **3** written quotations/tenders where practicable; selection and reasons recorded. [Gorseinon...updated 1 | Word]
- **£60,000 and above**: open invitation to tender normally used unless Full Council resolves a restricted process is justified; reasons, criteria, and award decision documented. [Gorseinon...updated 1 | Word]

### B5.3 Exceptions / Waivers

Quotation/tender requirements may be waived only where justified (e.g., emergency works, specialist/sole supplier, compatibility, framework pricing). Reasons must be recorded and the decision ratified/reported at the next appropriate meeting. [Gorseinon...updated 1 | Word]

### B5.4 Official Orders



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The Clerk/RFO is authorised to issue orders for work/goods/services; orders should be in writing (including email) unless impracticable; invoices should quote PO reference where used. [Gorseinon...updated 1 | Word]

## **B5.5 Contracts**

Contracts must be in writing for significant expenditure or where appropriate for risk management; contract monitoring arrangements must be proportionate to value and risk. [Gorseinon...updated 1 | Word]

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## **B6. Banking, Payments and Authorisation**

### **B6.1 Banking Arrangements**

The Council maintains banking with an approved bank/building society in the name of the Council and approves the mandate and signatories. [Gorseinon...updated 1 | Word]

### **B6.2 Segregation of Duties**

Where practicable, separate persons should raise orders, check receipt/invoice accuracy, authorise payments, and process/approve in banking system. [Gorseinon...updated 1 | Word]

### **B6.3 Schedule of Payments**

A schedule of payments is presented for approval with sufficient detail (payee, amount, VAT, service) and is minuted. [Gorseinon...updated 1 | Word]

### **B6.4 Electronic Payments (Default)**

Electronic/online banking is the default. Payments must be supported by documentation and follow the bank mandate, including dual authorisation where the platform supports it; otherwise compensating controls must be approved and documented by Full Council. [Gorseinon...updated 1 | Word]



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## **B6.5 Cheque Payments (Occasional)**

Where cheques are used, two authorised signatories sign; each cheque supported by invoice/claim; included in the schedule of payments and minuted; pre-signed blank cheques are prohibited. [Gorseinon...updated 1 | Word]

## **B6.6 Payment/Debit Card (Used)**

The Council uses a payment/debit card with controls including: named officer holder; **£300 per transaction limit**; no cash withdrawals unless explicitly authorised for a defined purpose/period; receipts retained; transactions recorded promptly; presented to members for approval/minuting; monthly reconciliation and independent councillor review; secure storage/credentials; incidents reported and recorded; subscriptions reviewed at least annually. [Gorseinon...updated 1 | Word]

## **B6.7 Direct Debits and Standing Orders**

Regular payments by direct debit/standing order may be used; a list approved at least annually and changes reported. [Gorseinon...updated 1 | Word]

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## **B7. Receipts and Income**

### **B7.1 Income Controls**

Income is invoiced promptly (where appropriate), receipted, and banked without delay; cash handling must be secure and auditable. [Gorseinon...updated 1 | Word]

### **B7.2 Fees and Charges**

Fees/charges reviewed periodically and set by resolution where required. [Gorseinon...updated 1 | Word]

### **B7.3 Grants Received and Paid**

Clear records are kept for grants received/awarded, including eligibility, conditions, decision records, and monitoring where applicable. [Gorseinon...updated 1 | Word]



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## **B8. Salaries and Members' Allowances**

### **B8.1 Payroll**

Salary payments made in accordance with contracts and PAYE requirements using suitable controls and independent checks. [Gorseinon...updated 1 | Word]

### **B8.2 Confidentiality**

Payroll records are confidential; access restricted; approval and reporting arrangements consistent with data protection requirements. [Gorseinon...updated 1 | Word]

### **B8.3 Allowances**

Members' allowances (if applicable) paid only in accordance with Welsh requirements and the Council's approved scheme/decisions. [Gorseinon...updated 1 | Word]

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## **B9. Petty Cash (If Held)**

If petty cash is held, it must be minimal, secure, supported by vouchers/receipts, reconciled regularly, and included in audit checks (or marked "Not used" if not held). [Gorseinon...updated 1 | Word]

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## **B10. Loans and Investments**

### **B10.1 Borrowing**

Borrowing only with statutory powers and approvals; decision recorded by resolution. [Gorseinon...updated 1 | Word]

### **B10.2 Investments**



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Investments made in accordance with proper practices with priority to security and liquidity; investment strategy approved if required. [Gorseinon...updated 1 | Word]

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## **B11. Assets, Properties and Stores**

### **B11.1 Asset Register**

Maintain an asset register including land/buildings/vehicles/equipment and other significant assets; review at least annually. [Gorseinon...updated 1 | Word]

### **B11.2 Disposal**

Asset disposals authorised by Full Council (or duly delegated committee where permitted) and recorded; best value obtained where practicable.  
[Gorseinon...updated 1 | Word]

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## **B12. VAT**

The RFO ensures VAT is properly accounted for and VAT claims submitted in accordance with HMRC rules and timescales. [Gorseinon...updated 1 | Word]

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## **B13. Fraud and Irregularity**

Strong internal control culture maintained; any suspicion of fraud/theft/significant irregularity reported immediately to Chair/Mayor and Clerk/RFO and managed appropriately (including informing police/auditor where required).  
[Gorseinon...updated 1 | Word]



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## **B14. Suspension and Revision**

### **B14.1 Suspension**

Regulations may not be suspended unless permitted by law; any permitted suspension must be by resolution, for a specified period and reason, and recorded in minutes. [Gorseinon...updated 1 | Word]

### **B14.2 Revision**

Revisions require Full Council resolution. [Gorseinon...updated 1 | Word]

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## **B15. Appendix – Tender Process (Summary)**

The Council will: define requirements and evaluation criteria before inviting quotes/tenders; maintain an audit trail; declare/manage conflicts; record award decision and reasons; notify unsuccessful bidders appropriately; and manage the contract. [Gorseinon...updated 1 | Word]

**Local tailoring checklist (for Council confirmation):** cheques used occasionally; payment/debit card used with £300 per-transaction limit; number of quotes at thresholds; whether open tender mandatory above £60,000 or another threshold preferred. [Gorseinon...updated 1 | Word]



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## Signature / Adoption Record

Adopted by resolution of Full Council on: 6 MAY 2026

Minute reference: GTC 0526 - 27

Signed: *J. Pleatier* (Mayor / Chair)

Signed: *[Signature]* (Town Clerk / Proper Officer)