Cyngor Tref Trallwng Welshpool Town Council

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Title	Financial Regulations Amendments - Report
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1. Purpose

1. To present Members with updated Financial Regulations 2025–26, highlighting where amendments have been introduced, clarified or strengthened since the version adopted on 28 May 2025.

2. Background

1. Following adoption of the Financial Regulations in May 2025, a detailed review has been undertaken to ensure that the document still reflects current legislation, good practice and the Council's operational arrangements.

3. Summary

1. The amendments to the Financial Regulations include:
    1. clearer annual review requirements for internal controls
    2. introduction of new monthly transaction checking process
    3. movement in deadlines relating to the Budget
    4. refinements to the quotation thresholds and wording for clarity
    5. increase in the internal fund transfer amount
    6. changes in the debit cards process and wording of pre-paid debit cards
    7. reduction in amount of petty cash due to the phasing out
    8. explicit reference to third party certification where salary changes are notified to payroll provider.

4. Links to Strategic Objectives and Interim Strategic Plan

1. None.

5. Resource & Legal Implications

1. The changes strengthen the Council's alignment with:

1. the Account and Audit (Wales) Regulations 2013;
2. the Procurement Act 2023; and
3. the Governance and Accountability for Local Councils in Wales – Practitioners' Guide.

2. Overall, the amendments improve audit resilience, clarity of delegation, and internal control.

6. Specific Implications

1. None.

7. Recommendation

1. To approve the revised Financial Regulations 2025-2026.

8. Decision

1. To resolve to adopt the recommendations as above.