GRINDON & THORPE THEWLES PARISH COUNCIL

Financial Transactions Procedure

1. All on-line payments should be drawn up by the Clerk and should be supported with an invoice or receipt.

2. The Clerk should annotate the invoice/receipt with the payment date and retain these in a file for audit.

3. Authorisers for on-line payments should ensure they understand and accept the payment and seek clarification as needed

4. Unless the item is for a regular, contracted payment such the Clerk's salary, then the payment should be authorised in advance and this be minuted.

5. All payments made via Digital banking shall be authorised by two signatories.

6. All VAT invoices should have the date of the invoice, VAT number of the supplier and VAT amount recorded in the Cash Book against the payment issued. This makes the VAT reclaim easier at the end of the period.

7. All financial transactions incurred since the last Parish Council will be detailed at each Parish Council meeting, and included within the minutes of the meeting.

8. All financial transactions will be subject to audit as part of the Annual Governance and Accountability Return.

9. A Parish Councillor may be appointed to undertake spot checks of the financial records being kept by the Clerk. This will give further confidence that records are being maintained accurately and effectively.

Adopted: November 2022
Last Updated: February 2026