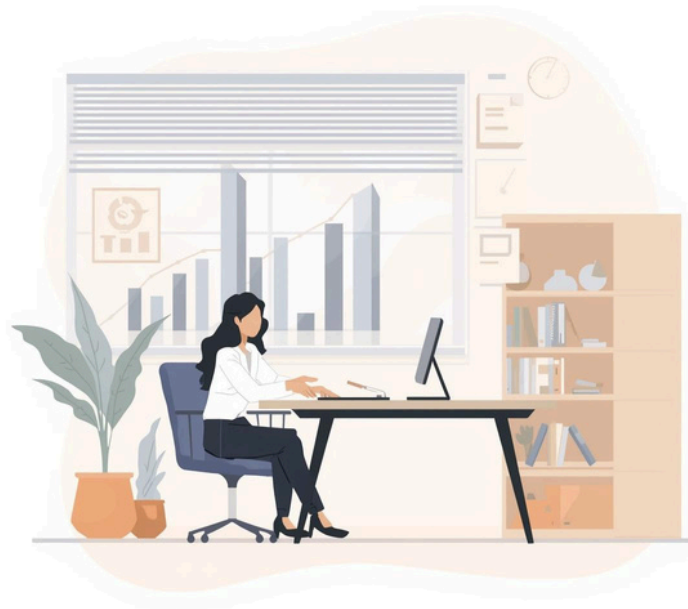


TUESDAY'S

TOP TIP



OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Ensure monthly payroll reconciliation to HR data takes place

Why?

Accuracy

- Match starters, leavers, and contract changes to payroll.
- Check pensions, allowances, and deductions.
- Good practice would also be to check this information to your budget.

Financial Control

- Sign-off month checks by HR and finance leads.
- Address variances before payroll payments are made.

Useful Resources

- Gov.Uk PAYE for Employers
- Teachers Pensions
- LGPS Pension

Benefit

Conducting monthly payroll reconciliation against HR data ensures that all staffing changes such as starters, leavers, and contract amendments are accurately reflected in payroll. This process prevents costly errors like overpayments or underpayments, which can impact on staff and create administrative burdens. It also guarantees correct pension contributions, tax deductions, and statutory payments, reducing compliance risks with HMRC and Teachers' Pensions/LGPS.