



Boxley Parish Council

Financial Transactions Procedures

This document is intended to detail the relevant working practices of the office as a supplement to the Financial Regulations.

Banking Arrangements

Boxley Parish Council currently has the following bank accounts:

Unity Trust	Day to day banking – Parish Council
Unity Trust	Day to day banking - Hall
Unity Trust	Walderslade Woodlands
Lloyds Multipay Card	Credit Card - £1000 monthly limit – day to day expenses.
Barclays	Instant Access Investment Account
Nationwide PC	Investment bond – 95 day access
Nationwide Beechen Hall	Investment bond – 95 day access
Co-op Bank	Investment account

All bank accounts are approved by the Council and may not be delegated to a Committee. Bank statements for all day to banking accounts are reconciled monthly and reviewed and signed off by the Chair of the Finance and General Purposes committee and reported on at bi-monthly meetings.

On activation by a minuted decision of Full Council the Clerk/RFO has the delegated authority to transfer funds within the Councils bank accounts up to the sum of £15,000, provided that a list of such transactions be submitted to the next appropriate meeting of the Council or of the F&GPC.

The Clerk, Assistant Clerk and Finance Assistant are the day-to-day administrators on any accounts with internet banking provisions but cannot themselves authorise final payment/transfer.

All payments made are reported to the Council or Finance and General Purposes Committee at the next appropriate meeting.

Payment of Accounts

Payments submitted to councillors for authorisation must have the prior approval of the Clerk/Assistant Clerks which will be in the form of a request for authorisation of the payment.

All parish Councillors can be authorised to approve payments, with a minimum of two councillor authorisations for any one payment.

All invoices for payment shall be examined, verified and certified by the Clerk/Assistant Clerk/Finance Assistant to confirm that the work, goods or services to which each invoice relates has been received, carried out, examined and represents expenditure previously approved by the Council.

At every authorisation of payments Councillors must check invoices and evidence carefully against the payment loaded onto the bank.

The following checks must be made for each payment:

- Amounts are correct.

- The sort code and account numbers match those on the invoice/evidence provided (where possible).

Signatories of any cheques should also initial the cheque counterfoil.

Regular Payments

On activation by a minute of Boxley Parish Council every financial year the Clerk/Assistant Clerks shall draw up a list of regular payments such as those associated with staff salaries, utilities, maintenance contracts etc for which the council or a duly authorised committee may authorise payment for the year provided that general authorisation of payment protocols are adhered to. Some regular payments such as utilities can be made by variable direct debit.

Petty Cash

Petty cash is no longer operated by the council. The Llodys Multipay card covers day to day expenses in the same way petty cash would and has a limit of £1000 per month.

Payment of Salaries and Councillor Allowances

In advance of the salary/Councillor Allowance payment date, a payment request for approval by 2 Councillors will be drawn up. The payment request will detail gross pay, PAYE Net Pay, pension payments, any other deductions and net pay as worked out on the payroll software.

Net Salary Amounts, HMRC, Pension Payments etc will be detailed for authorisation as per standard payment procedures set out above.

No changes can be made to any employees pay rates or Councillors allowances without the prior consent of the Personnel Committee.

In the interests of timely bookkeeping, personal security and confidentiality, these payments will be listed as a total, each calendar month and reported with all other payments to Council on the monthly report.

Card Payments

Account debit cards are not generally used as the Lloyds Multiplay card is in place for card payments.

Debit cards are only to be used in circumstances where normal ordering procedures are not available/suitable or improved value for money can be obtained. Payments will be authorised by two Councillors and receipts retained. All payments will be detailed on the monthly report to Council.

Safeguard: cards should be signed by the named card holder as soon as they are received. Cards must be stored in the safe when not used. Pin numbers should be kept secret and not divulged to any other person. Any unwanted or expired cards should be destroyed. Any lost or stolen cards must be reported immediately. Card details must not be sent by email or any other written communication. Telephone payments must only be made to established suppliers with a registered address and verified accreditation. The terms and conditions signed up to with the card issuer must be adhered to at all times.

Payment receipts

Most payment receipts come in via online transfers. These receipts are checked by the Clerk/Assistant Clerk/Finance Assistant and entered into the accounting software under the appropriate code and cost centre.

Cheques are paid into the appropriate bank account and recorded in the accounting software under the appropriate code and cost centre.

Cash is paid into the appropriate bank account and similarly entered into the accounting software under the appropriate code and cost centre.

Recording of Financial Transactions

All financial transactions are entered into the accounting software with the appropriate code and cost centre allocation. Monthly reports are produced for either the next Council meeting or F&GP Committee meeting.

Beechen Hall Financial Transactions

Hirers make payments for Beechen Hall and/or the Acorn Room by online transfer systems, cash or cheque.

Cash and cheque payments are processed appropriately as soon as is practicable by the Clerk/Assistant Clerk/Finance Assistant.

An initial deposit is payable (amount as per minuted instruction) immediately or within a maximum of 2 weeks of the booking. The balance is due one month before the commencement of hire. Cleaning charges and deposits may be required as per agreed and documented in minutes.

Adopted by Council November 2024