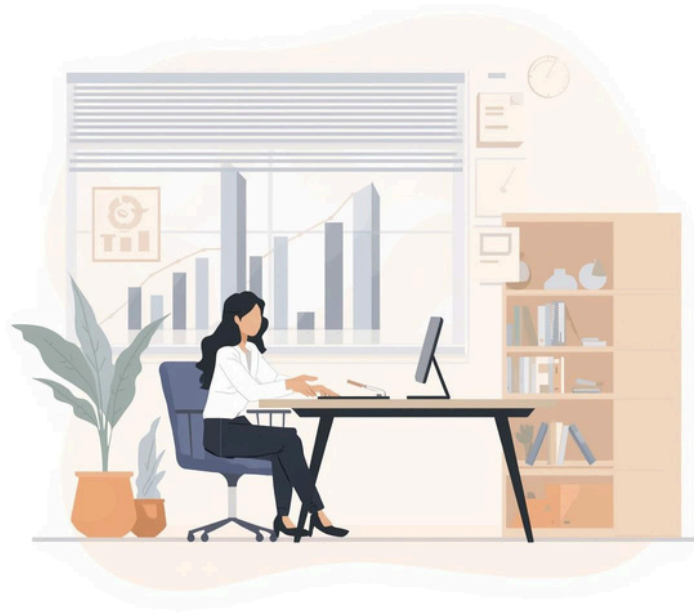
TUESDAY'S TOP TIP

SHARD Business Services

OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Review Credit/Charge Card Policy and Logs

Why?

Financial Oversight

- Monitor card usage outside normal procurement processes
- Ensure receipts and supporting documentation are retained

Fraud & Risk Prevention

- Identify unusual or high-value transactions
- Ensure spending complies with policy and limits

Benefit

Regular review of credit and charge card usage reduces the risk of inappropriate or fraudulent expenditure. It ensures all transactions are supported, properly approved, and aligned to policy. This strengthens internal control by providing oversight of a high-risk area and improves transparency of spending. It also ensures that the organisation can demonstrate accountability and compliance during audit or review.

Useful Resources

- DfE Academy Trust Handbook – internal controls
- ESFA fraud prevention guidance
- CIPFA fraud and internal control resources
- ISBL finance policy templates

Office@ShardBusinessServices.co.uk

ShardBusinessServices.co.uk