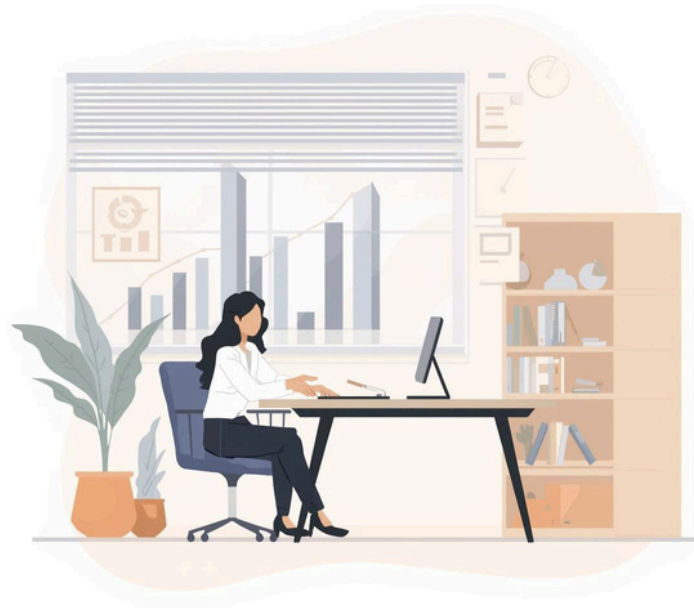
TUESDAY'S TOP TIP

SHARD Business Services

OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Documented Purchase-to-Pay (P2P) Procedure

Why?

Financial Control

- Ensure approvals are obtained before commitments are made
- Prevent off-contract or duplicate purchasing

Audit Trail & Risk Management

- Maintain a clear record from requisition through to payment
- Reduce the risk of unauthorised or erroneous transactions

Useful Resources

- DfE Academy Trust Handbook – procurement and value for money
- Crown Commercial Service (CCS) procurement frameworks
- DfE Get Help Buying for Schools
- ISBL procurement and financial management guidance

Benefit

A clearly documented purchase-to-pay process strengthens financial control by ensuring all expenditure is appropriately authorised, recorded, and monitored at each stage. It provides transparency by creating a consistent audit trail, enabling both internal scrutiny and external audit to clearly evidence how decisions were made and approved. This approach significantly reduces the risk of error, fraud, and inefficient procurement while ensuring that all spending aligns with approved budgets and organisational priorities. It also improves financial visibility, allowing leaders to better manage commitments and cashflow, ultimately supporting stronger governance and better value for money across the Trust.

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