

TUESDAY'S LIVE TOP TIP



OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Check Credit Notes are actually being used

Why?

Don't Lose Money

- Review outstanding supplier credit notes.
- Ensure credits are allocated against future payments.

Keep Records Accurate

- Investigate old or unexplained credits.
- Follow up refunds where the supplier relationship has ended.

Benefit

Supplier credit notes can easily remain unnoticed on an account, particularly where purchasing activity is high or a supplier is no longer regularly used. This can result in schools paying more than necessary or failing to recover money they are owed.

Regularly reviewing outstanding credits ensures they are applied to future invoices or refunded where appropriate. It is a simple financial control that can release cash and prevent legitimate credits disappearing into historic supplier balances.

Useful Resources

- Academy Trust Handbook
- DfE – School Resource Management Guidance



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