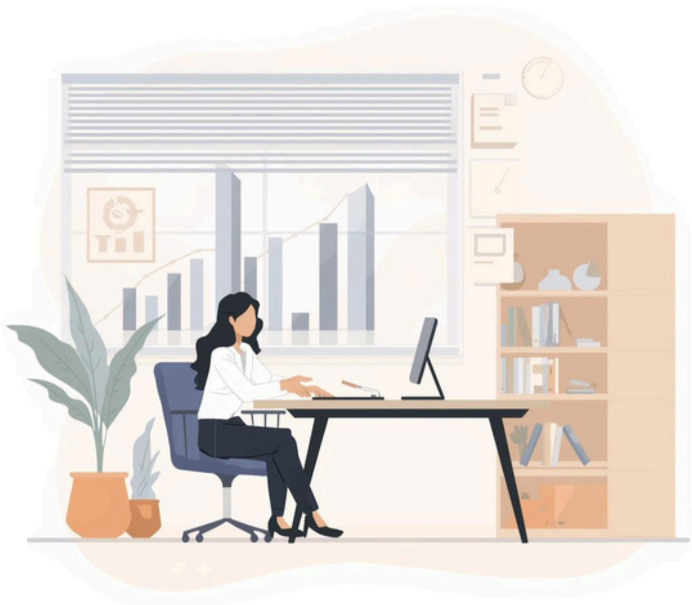
TUESDAY'S TOP TIP

SHARD Business Services

OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Check for Duplicate Payments before the Payment Run

Why?

Prevent Financial Loss

- Review potential duplicate invoices before payment.
- Check supplier, invoice number, date and value.

Use Your System

- Understand the duplicate-payment controls available within your finance system.
- Investigate warnings rather than routinely overriding them.

Useful Resources

- Academy Trust Handbook
- DfE – School Resource Management Guidance

Benefit

Duplicate payments can arise when invoices are submitted more than once, copies are processed by different members of staff or invoice references are entered slightly differently. Although a supplier may eventually identify and refund a duplicate payment, this should not be relied upon. Reviewing potential duplicates before each payment run protects cash and reduces the administrative burden of recovering money afterwards. Where your finance system identifies possible duplicates automatically, make sure warnings are investigated rather than simply overridden.

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