

Blaenau Gwent Council achieves greater control and profitability with FISCAL's forensic solution

Challenge

Pressure to pay an ever increasing number of invoices, in a timely, error-free manner left the Council seeking a solution that provides in-depth sophistication to support their current financial software.

Solution

Implementing FISCAL's forensic solutions® to save valuable AP time, improve invoice management processes and protect precious working capital.

Results and Benefits

Increased AP control, reduced risk and fraud, improved cash flow and profitability.

Introduction.

Covering an area of approximately 10,900 hectares and with a population of 68,400, Blaenau Gwent Council has an Accounts Payable (AP) team of six people.

The team processes over 110,000 transactions per annum, split between 83,000 paper invoices and 27,000 electronic invoices.

As AP teams in the public sector are becoming increasingly regulated, centralised and automated, there is a greater need for the correct tools to be used on a regular and timely basis to ensure against duplicate payments, fraud and other errors, as well as reducing costs.



The challenge.

In 2008, the Government took many steps to create a level playing field for public sector suppliers and announced a 10-day payment policy. In the March 2010 budget, it went one stage further and Government bodies are now required to pay 80% of all undisputed invoices within five days. This puts extreme pressure on the public sector AP teams who already have the responsibility of providing an excellent service at a low cost.

Nationally, duplicate payments make up between 0.05% and 0.1% of all annual invoice payments, meaning that one in 1000 payments could be a duplicate. With Blaenau Gwent Council processing in excess of 110,000 invoices a year, this could leave them open to thousands of pounds wasted through erroneous payments.



The challenge (continued)

Although it had excellent systems and processes already in place, the team needed a bolt on solution that would:

- Provide additional in-depth analysis to retrospectively highlight where mistakes and discrepancies happen, to enable the team to recover payments.
- Proactively prevent duplicate payments, errors and fraud at source, before the payment run.
- Offer value for money and stay within the Council's budget limitations.
- Be quick and easy to install and use.

Benefits.

- Continuous monitoring of invoices and supplier accounts, allowing the Council to comply with internal and external finance rules and policies.
- Thousands of pounds saved in a very short timescale.
- Detection and protection against duplicate payments and other errors, quickly and simply.
- Correct and timely invoice processing.
- Low cost of ownership.
- Easy to install and run.

The solution.

Blaenau Gwent Council established that FISCAL's Forensic solutions suite is a set of powerful tools that financial professionals can use to reduce costs, detect fraud and optimise working capital. The solution can identify overpayments and potential risks in present and past accounts payable data, either on a daily, weekly or constant monitoring basis.

Its detection and management function has numerous features that allow the AP team to monitor invoices and supplier accounts more closely in order to comply with internal and external finance rules and policies, which perfectly suits the Council's needs.

"The results were amazing. After just four weeks we had discovered duplicate payments which more than paid for the solution itself. It is so quick and easy to use and we are now able to catch any errors, overpayments or attempts at fraud before each payment run.

Additionally we are able to process payments correctly and on a timely basis ensuring we bring best-in-class practice to our AP team. We are more than happy with our choice of solution."

Richard Bridge

**Principal Payments Officer
Blaenau Gwent County
Borough Council.**

Summary.

ERP SYSTEM
Civica

Number of Suppliers
4,500

Number of Invoices
110,000 per annum

Industry
Local authority



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FISCAL Technologies provides forensic AI-powered software and services that empower finance teams to protect their organisational spend and eliminate supplier risk.

Our award-winning, cloud-based software is used to find duplicate payments, defend against fraud, automate manual processes such as statement reconciliation, optimise working capital and provide trusted reports. We check every invoice and every supplier, every day.

Leading private and public sector organisations have trusted us since 2007, and we now guard £340 billion in spend per year.

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