

Perth & Kinross Council saves time and protects spend with FISCAL's P2P solutions

Challenge

The council's decentralised system meant that one employee was responsible for all 75,000 supplier invoices with a total value of £274 million. This was inefficient and risky, leaving the team and budget vulnerable to overpayments and fraud attacks.

Solution

A free Risk Review followed by the implementation of FISCAL's P2P risk management solution, as well as training services to drive rapid results.

Results and Benefits

More efficient P2P processes, greater visibility over transactions and erroneous payments, the recovery or prevention of £394,000 in overpayments, and confidence that all future supplier spending is fully protected.

Introduction.

Perth & Kinross Council is one of 32 local councils in Scotland, serving a population of over 150,000 and running services including housing, transport, planning and schools. Its former slow and decentralised P2P processes were unable to offer the best protection against fraud. With high volumes of invoices and a large annual supplier spend, an efficient system that minimises the risk of errors and attacks is imperative.



The challenge.

The Financial Systems Team has five members, with one full-time employee allocated to collating 75,000 invoices each year from over 4,000 suppliers for schools, property maintenance and utilities. In the financial year 2020/21, Perth & Kinross Council's net revenue budget was £379 million and its annual supplier spend was £274 million.

Lynn Law, Financial Systems Team Leader was concerned that due to a decentralised function and the increasing number of fraudulent attacks across the sector, their P2P cycle could be open to errors such as overpayments on invoices, and could be a target for supplier fraud.

To address these concerns, Lynn wanted to find a solution that was able to:

- Offered preventative controls
- Saved time
- Improved the council's P2P processes

In short, she needed a solution that would give her team and the council's spend the best protection.



The solution.

As a member of the Scottish Council Accounts Payable Forum, Lynn discovered that FISCAL's P2P risk management solutions were enabling other councils to protect their supplier spend before payments were made.

Many of her peers on the forum who used FISCAL's solutions were saving valuable time by improving process efficiencies and gaining increased visibility into their transactions. They had recovered thousands of pounds in overpayments, with return on investment sometimes being more than 400%.

In 2019, Lynn had an initial meeting with FISCAL to agree on a free Risk Review offered by our Services team. After a simple download of data, a few weeks later the insights were astounding. The amount

the council could recover completely covered the investment of purchasing FISCAL's solution.

Lynn said it was a "total no-brainer" to FISCAL's P2P risk management solutions. The implementation was simple, with zero downtime to the systems they already had in place.

FISCAL provided thorough training, which was reinforced by our online training platform where the team can access recorded presentations and webinars. Our Services team organised regular virtual interactive training sessions for the council to use as timely refreshers. If the team needs any extra help, our support desk is highly responsive, with any user issues answered the same day.

"It was a total no-brainer to purchase FISCAL's P2P risk management solutions to ensure we protected both our payments and my team's time."

Lynn Law
Financial Systems Team Leader
Perth & Kinross Council

Benefits.

- Recovery or prevention of £394,000 of overpayments, with only £300 of previous overpayments unrecoverable.
- Prevention of many erroneous payments from leaving the council, by using the software for just 10 minutes a day.
- Straight-forward system of recovery, which is now being implemented throughout all the council's services.
- Greater transaction exception visibility, enabling senior management to pinpoint where mistakes were made across the council's spending.
- A global view of erroneous payments across the council for the first time.
- Identification of training needs and opportunities to improve and create new processes.

Summary.

ERP SYSTEM
Integra

Number of Suppliers
4,060

Number of Invoices
75,000

Industry
Local Government



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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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