

PROTECTING LOCAL AUTHORITY SPENDING



FISCAL Technologies' NXG Forensics® is used by local authorities to protect against fraud, invoice processing risks and process compliance issues. The solution is secure cloud-based software that provides transaction checking not available from ERP systems and manual control processes, independently analysing transactions and suppliers to identify risks prior to payments being made.

How does it work?

The solution is designed for use by a councils' own Accounts Payable, Procurement and Internal Audit departments to prevent financial loss due to payment errors, fraud and inefficient processes. Including NXG Forensics in Accounts Payable processing will deliver:

- **Reduced risk** from irregular transactions and high-risk suppliers within your P2P processes
- **Working capital protection** through preventing overpayments at source
- **Reduced cost** due to fewer manual checks, credit note processing, supplier enquiries, audits and recovery projects
- **Recovery** of historical overpayments and the **Prevention** of similar risks in the future
- **Process improvement** driven by actionable insights from diagnostic reports
- **Continuity** of transaction and supplier data to validate new transactions throughout ERP upgrade, migration and outsourcing projects

What are the benefits to local authorities?

- Achieve immediate cost savings from historical overpayments
- Daily prevention of errors before payments are made
- Generate unique insights into payment risks
- Identify high risk or potentially fraudulent suppliers
- Drive continual process improvement
- Provides detailed KPI reports
- Reduce the need for time-consuming manual checks and recovery audit fees
- Demonstrate significant ROI with payback typically achieved in 3 months

Where has it been successful already?

22 London Authorities & over 70 UK Local Authorities already use FISCAL Technologies' solutions.

“FISCAL Technologies' NXG Forensics solution has clearly demonstrated its value, with immediate cost reduction, process improvements, and long-term P2P protection assurance.” Head of Revenue & Transactional Finance, oneSource (LB Bexley, Havering & Newham)

A no-cost, no-obligation Financial Risk Review worth over £5,000 is available through London Ventures, which identifies errors, cost savings, potential fraud across a 3 year historical period, and provides a clear assessment of the long-term benefits. The discovery and recovery of previously unidentified historical overpayments can provide funding towards implementation.



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