

Case Study

UNIVERSITY OF EXETER

Spend Analysis and Recovery Services

University of Exeter recovers over £1/4M with Spend Analysis and Recovery Services.

The University of Exeter combines teaching excellence and high levels of student satisfaction with world class research at their campuses in Exeter and Cornwall. They are a member of the Russell Group which represents 24 leading UK universities committed to maintaining the absolute best research, outstanding teaching, and learning experience and unrivalled links with business and the public sector.

The Challenge :

The University of Exeter, having undergone changes in management within the finance function, introduced a new finance system. They considered it appropriate to commission a recovery audit to identify and recover any erroneous payments to suppliers and provide comments on the current processes in use within the accounts payable area.

Solution :

Having restructured management across the finance function and introduced a new finance system, it was considered appropriate to undergo a further review. The objectives of the review were:

- To have minimal impact on the day-to-day routine of the Accounts Payable team.
- To maximise recoveries.
- Ensuring communications with staff and suppliers were completely professional.
- The project would be undertaken on a 'performance-related' basis.

At a glance!

ISSUES

- Management changes within the finance function – familiarity with systems and processes.
- Introduction of a new finance system and integration.
- Oversight of erroneous payments made to suppliers.
- Assessment of the processes utilised in the wider Accounts Payable environment.

IMPACT

- Over £250,000 recovered in recovery audit.
- Erroneous payments recovered.
- Detailed examination of third-party expenditure.
- Identified duplicate payments, overpayments, credit notes not processed, and unclaimed VAT.



We have been very pleased with the manner in which Glantus undertook the project. As with the earlier project, Glantus called for little resources and input from our AP team.

Donna Fitzgerald

Deputy Director (Finance Services),
University of Exeter

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Having utilised their services for an earlier review, which proved entirely satisfactory, Glantus were appointed by 'direct-award' via a government framework agreement specialising in recovery audits. The formalities of engagement were straightforward, using the simple call-off form.

Benefits :

DUPLICATE PAYMENTS IDENTIFICATION

Recoveries included duplicate payments, which occurred during the changeover to the new finance system and changes of personnel in the accounts payable function. Glantus' painstaking approach to the review of supplier statements and accounts recovered a considerable number of credits, which did not appear on systems or on statements received from suppliers.

LIGHT TOUCH, ON TIME

The project was completed within the timescale anticipated and was managed by a single point of contact within our AP finance team, with whom Glantus' Account Manager liaised throughout the recovery phase.

SUPPORT AND COMMUNICATIONS

Glantus provided guidance to support data extraction, undertook thorough investigation of all potential claims and sought approval before taking any claim to a supplier. Glantus provided a weekly report with full detail of the status of every claim 'signed-off' by Exeter.

RECOMMENDATIONS AND FUTURE OPTIONS

Glantus' project review report presented at the conclusion of the project provided summarised the findings and recommendations of strategies, which might be adopted to further strengthen control of the payment process.



Glantus was able to recover significant funds for the university, and provide recommendations which will enable us to further strengthen controls of the payment process. We should be happy to engage Glantus for a further audit and would recommend them to other universities considering recovery audit.

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Get in touch

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