

Scottish Charity Completes VAT Return in One Hour Instead of Three Days with COA Solutions

Submitted by: Advanced Computer Software Group LTD

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VSA, a Scottish social care charity providing a range of caring services to local individuals and families in North East Scotland, has reduced the time taken to complete its VAT return from three days to just one hour with the implementation of a financial management system (FMS) from COA Solutions (www.coasolutions.com).

This FMS, which has integrated electronic workflow and document imaging functionality, has also cut bank account reconciliation from two days to just 30 minutes and has significantly freed-up document storage space.

Ellen Robertson, Director of Corporate Services at VSA, says, "Our previous financial system was cumbersome and very restrictive, especially when we needed to carry-out financial analysis for reporting purposes. We needed a system with more advanced functionality which could help us improve our financial transparency and operational efficiency. COA Solutions was selected due to the company's strong presence within the UK charity and care sectors. It was also clear that COA Solutions' FMS could fulfil all our requirements."

Since implementing COA Solutions' FMS, VSA has automated a number of financial processes which were previously manually-intensive, moving towards a more paperless working environment.

Ellen comments, "COA Solutions' system has enabled us to streamline our processes and dramatically improve efficiency. Processing our VAT return takes only an hour when previously it used to take three days. Reconciliation of our 15 banks accounts at the end of each month is also much simpler, taking just 30 minutes when previously it would take two whole days."

VSA can now close its month-end accounts in a timelier manner and can make posts in two financial periods simultaneously which wasn't possible using the old system. It is also now possible to automatically spread costs in phased monthly instalments to reduce the risk of overspending.

With the integrated electronic workflow solution, authorised staff at VSA are able to track the status of their budgets 24 hours a day, 7 days a week and managers can receive budget reports electronically. In the future, VSA plans to extend its use of the workflow solution to enable staff to electronically raise purchase orders, further improving purchase-to-pay efficiency.

Ellen explains, "Budget holders now have instant online access to their budgets, allowing them to maintain tighter financial control without having to waste time manually updating spreadsheets which are prone to error. Being able to receive and distribute reports remotely has also reduced unnecessary paper-pushing."

With the integrated document imaging (which uses Version One technology), authorised VSA staff now have quick and easy access to scanned images of purchase invoices, freeing-up the finance team's time whilst reducing document storage space. Previously, the finance team had to trawl through boxes in the basement

if they wanted to locate an invoice, which was extremely time-consuming.

Ellen adds, "By electronically storing approximately 20,000 purchase invoices each year and destroying the paper originals, we have significantly freed-up storage space. Providing authorised staff with the ability to retrieve imaged invoices themselves, has also reduced the finance team's workload, contributing to the £25,000 a year savings we are now enjoying thanks to COA Solutions."

-ENDS-

About VSA www.vsa.org.uk

VSA is situated in the North East of Scotland and is the city of Aberdeen's major social care charity. VSA helps thousands of individuals and families, young and old each year, providing the best of care and support while fostering independence and building self-confidence. VSA puts service users at the heart of its policies and has recently streamlined its service delivery into two areas, Adult and Community Services and Children and Family Services.

About COA Solutions www.coasolutions.com

COA Solutions is the UK's leading supplier of integrated business management and information systems to public, private and not-for-profit organisations in the service sector. COA Solutions prides itself on getting close to its customers by understanding their businesses and responding to their business needs.

COA Solutions' award-winning Smart Business Suite combines core financial management, procurement, human resource and payroll systems, integrated with a range of collaborative, document management and business intelligence solutions. COA Solutions also provides managed service, hosted service and bureau service options. Its systems and services extend the value and effectiveness of the finance, HR and payroll departments across the organisation and enable managers in the business to monitor, analyse and continually improve corporate performance.

COA Solutions has more than 500 experienced and professional staff supporting and servicing over 4,000 clients across the UK service sector including Companies House, Newcastle City Council, WHSmith, Royal Bank of Scotland, Aer Lingus, National Express Group, DFS, RSPB and Great Ormond Street Hospital for Children NHS Trust.

Contacts:

Liz Ebbrell, COA Solutions

Liz.ebbrell@coasolutions.com

+44(0)1625 856505 or 07917 634 705

Ben Carey, COA Solutions

Ben.carey@coasolutions.com

+44 (0)1625 856505