Audit Partnership

Capture™

SERVICE DEFINITION DOCUMENT

Duplicate Payment & AP Error Prevention

Audit Partnership's SaaS solution Capture uses advanced audit algorithms and pattern matching technology to analyse all transactions posted in your system and supplier data in your vendor master file.
Erroneous items are highlighted at the point of posting into the ERP and, used daily, Capture provides continuous protection against financial loss.
The Duplicate Payment and Error Prevention solution comprises integrated modules covering:

- Dashboards & Reports
- Duplicate and Incorrectly Paid Invoices
- Spikes and Sequencing
- Tax Errors
- Supplier Integrity (Data Cleansing and Fraud)
- Task Summary (Workflow management area)

Features & Benefits

Through the level of analysis comprised in these modules, the use of Capture will ensure end-to-end Accounts Payable protection.
Examples of the types of issues identified in Capture™ include but are not limited to:

- Invoices paid twice to the same vendor (e.g., incorrect invoice number/amount/date)
- Payments for the same invoice that have been made across multiple systems
- Duplicate payments of an invoice on multiple vendor accounts
- Invoices paid to a vendor account and paid on a one-time vendor account
- Payments that have been made to the wrong vendor account
- Invoices which have been paid with differing Net / tax / Gross values
- Incorrectly keyed invoice values
- Invoice value spikes (unusually high value payments for the specific Supplier account)
- Invoice number sequencing errors (invoice reference not matching Supplier profile)
- Underclaimed tax

Customisable Dashboards & Reports

Capture is designed for easy management of tasks and users. Each user can be given a unique profile, allowing allocation of workflow and management reporting. Standard reports include but are not limited to: data analysis, status reporting, root cause analysis, action tracking, and audit summary. Additional flexible and bespoke reporting is available, and will be tailored to your requirements during implementation or after.

Prioritised Duplicate Analysis Workflow

The system uses the learnings from past projects to categorise results into distinct work groups, based on the complexity of the analysis. The results of these algorithms are presented to the user through a tiered framework.

Tier reports list those matched transactions that require investigation so incorrect payments can be stopped before funds leave the organisation.

Each tier employs a distinct set of rules to target duplicate payments of a specific type or characteristic. Tier 1 presents the most common types of proven duplicates; the lower layers employ different heuristic methods of identification to locate those risks often overlooked by other solutions.

Spikes & Sequencing

Capture runs multiple pattern-matching algorithms, profiling and sequencing every supplier and their invoices to identify all potential payment errors, prior to payment. Supplier accounts are continuously scanned for exceptions and unusual activity.

This module often finds payments to the wrong Supplier by identifying issues such as out of sequence invoice numbers or unusually large transactions. It also identifies an overpayment made on an abnormally high/low value invoice in comparison to the payment profile of that specific Supplier account.

Tax Analysis

Supplier-level tax profiling allows users to identify Suppliers with an unusual distribution of tax. Capture profiles all invoices and highlights those where gross and net amounts vary from standard tax rates usually applied to that supplier's invoices. Drilldown capabilities allow the user to quickly investigate any potential tax anomalies. Unclaimed tax can then be recouped for those invoices.

Supplier Data Analysis

Capture analyses data held on all suppliers to check for, and report on, missing data (e.g., address fields, bank account details, etc.) to support Master-data cleansing.

Missing and incorrect data in the Supplier Master File is a major cause of payment errors, process bottlenecks, and fraud.

The software also highlights Supplier records sharing the same data (e.g., duplication in bank details, address, company/VAT number, & other redundant or one-time vendors).

Fraud Indicators

Every year millions of pounds are lost to fraudulent payments. Our software solution uses intelligent tools and checks to prevent losses due to potential fraudulent activity. Through constant monitoring of transactional data and the supplier master file, these checks include but are not limited to:

- Supplier postcode to address mismatch
- Supplier File detail changes
- Invalid email addresses
- Invalid tax registration
- Supplier missing vendor details
- Reactivation of accounts and payments to inactive accounts

Supplier Statement Reconciliation

The Statement module in Capture streamlines the entire supplier reconciliation process. Automation is leveraged throughout the process, from generating proactive statement requests and reminders, to matching supplier documents with your ledgers in minutes.

The platform then highlights any outstanding credits, mismatches, anomalies, or discrepancies for your users' review. Customisable workflow options are available for requesting further input from suppliers (e.g. document copies) and resolving flagged items. This module enables a proactive approach, which helps reduce future supplier queries, improve ledger accuracy, and significantly strengthen your AP process.

The system continuously reports on statements received (with time stamps), status of the reconciliation, and items flagged or resolved, improving control and visibility with detailed reporting across the whole process.