

Payment Process Improvement Plan



Business: G4S Facilities Management (UK) Ltd
Company Registration No: 03333860

Primary causes of non-compliance	Actions to rectify non-compliance
Disputes and queries require action and discussion with suppliers which creates payment delays.	Speed up the resolution of disputes with suppliers to expedite payment. Ensure disputes are followed up on and resolved in a shorter time frame.
A number of suppliers submit a large volume of invoices every week resulting in high levels of administrative work to ensure they are ready to pay.	<ul style="list-style-type: none"> • Increase the number of suppliers using our centralised e-invoicing/portals to simplify the Accounts Payable process for high volume suppliers. • A project is underway to consolidate the number of suppliers providing similar services which will further reduce the payment administration burden.
Delays in Purchase Orders being goods receipted (3 way match of Purchase Order, Goods Receipt and Invoice required to pay invoices) results in some invoices not being paid within 60 days.	Staff will be re-trained on the receipting process and the importance of this, as part of the 3 way match / supplier payment process, will be emphasised. Improvements will also arise from increased automation as outlined above.
Legacy ERP systems are still being used by the Financial Shared Service Centre and payment processes have to be run across multiple platforms. This increases the time required to process supplier payments.	An ERP efficiency project has been initiated which will significantly reduce the number of legacy ERP systems in use at the Financial Share Service Centre. Once complete, this will reduce the time taken to process supplier payments.

Payment performance updates are provided to the UK Audit Committee.

Action plan approved by:
 Oliver Keck (Finance Director) on 24 November 2021

