Hull University Students' Union saves time with iplicit

iplicit

Sector **Students' Union**	Previous Finance System **Exchequer**	Number of iplicit users **4**	Go Live Date **August 2023**

Common finance tasks are done in half the time since Hull University Students' Union adopted iplicit

Substantial time savings came quickly after Hull University Students' Union switched to iplicit's cloud accounting software.

"When I did the first VAT return, I thought 'My word, this is so much easier than it used to be'," says Kevin Pearson, Finance and Resource Manager.

"On the VAT alone, it's cut down the job by at least half."

The Finance Team has also found it much easier and quicker to process transactions and navigate around the system.

"We're able to navigate around the system so much easier and have several things open all at once, so you can properly see what's happening."

Demands on the finance system

"HUSU is an interesting organisation to work in due to the variety of services we provide," says Kevin.

"As a charity we provide services supporting students at the University of Hull and our commercial trading subsidiary runs a Spar shop, a night club and the UK's first JD Wetherspoon franchise.

HULL UNIVERSITY STUDENTS' UNION

"We've already saved a lot of time on the balance sheet reconciliations — and when it comes to VAT, I would say it's cut the time spent on that by at least half. It's made us more efficient and effective at what we do."

Kevin Pearson
Finance and Resource Manager

"Since 2016, we've become quite involved with some major brands.

"Our shop is Spar branded but we staff it, following their processes — and then a couple of years ago we became the first ever Wetherspoon franchisee.

"On the charity side, we provide academic representation for students— making sure they get the best they can from the academic experience.

"We also have about 60 sports clubs and 100 societies, plus an advice centre which helps students with things like housing and finance.

"Behind the scenes, we have finance, HR, marketing and executive support, all trying to make sure everything ticks along as it should. And we also employ around 200 students."

All this activity adds up to a busy and varied workload for the finance team.

"There are a lot of transactions. We get deliveries in the shop every day, accompanied by delivery notes which act as invoices," says Kevin.

"Similarly, with the Wetherspoons, we get quite a variety of deliveries and have to make sure everything's working properly and invoices are getting paid accurately and on time.

"The charity side revolves around providing a financial service to budget managers and the sports clubs and societies, each of whom have committee members who need access to their funds and information about their balances and transactions. We also have to create intercompany transactions between our two entities and iplicit has made this far easier than before."

iplicit came recommended

"I wasn't planning to change the finance system in the immediate future," says Kevin. "But the university hosted our old system and they had a policy of moving everything to the cloud.

"You need to have an open mind about doing things differently."

"Our old system, Exchequer, was physically hosted on a server and didn't have any cloud facilities, so we started looking at the market and iplicit came recommended.

"I found out that Reading Students' Union had gone with iplicit and I had an informative conversation with Jane Williams there, who highly recommended it. I also saw that Brooks Union in Oxford had recommended it.

"When we went out to look at systems, our specifications were about improved reporting, better automation and simplification."

"The implementation team at iplicit were very good. Adam Clark, Product Specialist, and Veerinder Singh Bhoda, Senior Implementation Consultant, were very helpful and thorough.

"The experience since then has been good. I've contacted the help service on a few occasions. It's been responsive, I've got an answer to my question, and it's been resolved."

Time spent on VAT has been halved

Kevin and his team were immediately impressed by iplicit's intuitive interface.

"We're able to navigate around the system so much easier and have several things open all at once, so you can properly see what's happening," he says.

"When I did the first VAT return, I thought 'My word, this is so much easier than it used to be'."

Kevin Pearson
Finance and Resource Manager

"The automated workflows and the accounts payable automation, using optical character recognition, are going to improve things dramatically.

"We've already saved a lot of time on the balance sheet reconciliations — and when it comes to VAT, I would say it's cut the time spent on that by at least half.

"It's made us more efficient and effective at what we do."

As for a favourite feature? "One I use a lot is the Excel integration, particularly when we're doing reconciliations and monthly reports for budget managers. It's very fast and you can see what's behind your data very quickly," says Kevin.

"But if you ask me in another three months, I'll probably say my favourite feature is the AP automation, which is going to be very good for us from what I've seen."

Advice on changing systems

Kevin recommends taking care not to go for a finance system that is too basic or too complex for an organisation's needs.

"Right at the outset, you need to be clear about what's important to you," he says.

"The other thing I learned, because we'd been using a relatively old system for a long time, was that you should

Accounting software for student unions

The power and flexibility of iplicit's cloud accounting software has made it the choice of a growing number of the UK's best students' unions - including those of Oxford Brookes, Reading, Kent, and Hull.

We understand how complex students' union finances can get, with their multiple legal entities, fund management and differing VAT requirements. iplicit simplifies matters, making light work of administrative tasks and providing accurate, real-time information on which to base decisions.

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have an open mind about your processes. There are things we'd done in a certain way because we had a system that we had used for a long period of time. You need to have an open mind about doing things differently."