Hillingdon Council Improve The Accuracy Of Its Asset Register And Meet Regulatory Requirements

COUNCIL IMPLEMENTS RAM'S ASSET MANAGEMENT SOLUTION TO AID SPEED OF REPORTING

Hillingdon Council has selected Real Asset Management (RAM) to support the management of its fixed assets through the implementation of RAM's best of breed asset management solution. RAM's software will enable the council to improve the speed and accuracy of entries to its asset register and easily produce accounting reports that comply with the latest CIPFA Code of Practice.

Hillingdon Council is the second largest London borough which, prior to engaging with RAM, used a spreadsheet system to manage its fixed asset data and produce reports for audit purposes. By moving to RAM's system, the council will remove the control risks inherent with the use of spreadsheets and establish a clear audit trail that had previously been a difficult process.

Paul Whaymand, Corporate Director of Finance at Hillingdon Council, said: "Our previous asset management system provided basic functionality but RAM's solution will not only improve the speed of producing accurate entries to the financial ledger but will also provide us with a deeper understanding of the history of an asset and its changing value within the accounts, which is a priority for the council."

Whaymand continues, "We chose RAM because we consider it to be a leader in the asset management industry, combined with its proven expertise in delivering solutions to more than 80 local authorities throughout the UK. Further to this, it was important for us to have a solution that guaranteed flexibility, speed and standard outputs for known local authority reporting requirements. These factors, as well as the additional capacity to export all reports into Excel in a clean usable format, meant RAM stood out above the alternative solutions."

Hillingdon Council is due to go live with the new asset management software before the 2014/15 year end and will therefore benefit from RAM's system immediately. Following implementation, the council expects to have increased confidence in its reporting accuracy, peace of mind that it is continually meeting key industry regulations and the ability to quickly access information to guide management decisions.

Whaymand concludes, "I have been impressed with the implementation so far and am looking forward to having RAM's system up and running and to start reaping the benefits."