

Financial Reporting Flows at United Utilities PLC



SERVING OVER FIFTEEN MILLION CUSTOMERS WORLDWIDE, UNITED UTILITIES PLC (FORMERLY NORTH WEST WATER GROUP PLC) IS ONE OF THE LARGEST MULTI-UTILITY COMPANIES. GLOBAL OPERATIONS COVER FIVE CONTINENTS WITH LONG-TERM CONTRACTS FOR THE MANAGEMENT OF WATER SUPPLY AND WASTE WATER TREATMENT IN SOUTHEAST ASIA, AUSTRALIA AND EUROPE, IN ADDITION TO MORE THAN THREE MILLION DOMESTIC AND COMMERCIAL CUSTOMERS IN THE NORTH WEST OF ENGLAND.

CHALLENGES FACED

- Leverage existing software applications and hardware configurations
- Timely reporting
- Integrated worldwide reporting and financial consolidation solution required

North West Water needed a product that was able to interface with a wide variety of differing software applications and hardware configurations that were in existence within the Group. United Utilities' business activities have grown significantly since the company was privatized in 1989. An urgent need existed to develop more efficient and timely methodologies for the production and consolidation of the Group results.

The group also needed an integrated worldwide reporting and financial consolidation solution to replace their existing "system"—using Lotus 123 spreadsheets to consolidate faxed monthly reports and various hardcopy printouts. Following a review of the available products on the market, UNICOM Finance was chosen as the worldwide reporting software to be implemented for the monthly management reporting and financial consolidation at North West Water Group PLC.



BENEFITS REALIZED

- Improved preparation of monthly management
- Board reports
- Reduced reporting cycles
- Reporting stability, consistency, integrity and security

Today, UNICOM Finance is operational within United Utilities at 15 separate reporting locations in Europe, the Far East and Australia. It provides Group financial consolidations and monthly management information for Divisional and Group reporting. United Utilities has also realized added benefits from UNICOM Finance's Inside Excel feature.

Working from within a Microsoft Excel spreadsheet with links to the UNICOM Finance database, has improved the preparation of the United Utilities PLC's monthly management Board Reports, delivering dynamic graphic interfaces and increased format options.

Reporting cycles have been reduced and data transfers are achieved more easily. Changes in organizational structures and reporting formats do not require individual reporting locations to re-cast or re-submit their results since original submissions held in the central UNICOM Finance database are instantly re-calculated.

Actuals and estimates are maintained in a common format throughout the Group in the same UNICOM Finance database, enabling a consistent evaluation of results at a local level for both Divisional and Group reporting. Currency translations and inter-company reconciliations are greatly simplified using the UNICOM Finance reporting system.



full audit trail back to the local ledgers enabling input data to be reconciled by legal entity. User ID and password restrictions limit access to the UNICOM Finance database and certain parts of the UNICOM Finance reporting software system functionality by reporting unit and/or each authorized user.

Edit checks and validation procedures adopted within the UNICOM Finance reporting software system provide a

Maintenance of the UNICOM Finance system is retained within the Finance sections of each reporting unit and does not require IT support.



Visit our Web site at unicomsi.com/finance for more information.