

PRODUCT SHEET – CFO SERVICES

Audit Readiness

Streamlining the audit process by being in control of your year-end closing procedures

The external audit is a challenging exercise for many organisations. One part of the challenge lies in the audit itself: making sure that the year-end closing procedures are performed on time – and that the audit file that is submitted to the auditor is acceptable and complete – tends to be a cumbersome process. The other part is that following up on audit findings and management letter recommendations requires a lot of attention.

If this process is not managed properly, it will be eating away at your energy, as well as resulting in substantial costs:

- ▶ An inefficient process will place a considerable burden on your internal resources.
- ▶ An incomplete, incorrect or late audit file will lead to increased audit fees due to the auditor having to perform additional procedures.

Preventing these issues can greatly reduce cost and effort, especially since the external audit is an annually recurring process.

Pre-Audit Services

As an accounting and consulting firm, BDO knows all the ins and outs of audits. Drawing on their expertise and experience, our Pre-Audit Services specialists can support you to prepare a robust audit file and correct financial statements.

Audit Readiness Services

To take your approach from reactive to proactive we also offer Audit Readiness Services. Our Audit Readiness Services support you to:

- ▶ Take a project management approach to following up on audit findings and management letters recommendations, which will prevent future discussions with your auditor.
- ▶ Accelerate and improve the year-end closing process, which will enable your organisation to efficiently complete the year-end audit.

BDO offers specialists who can assist you in speeding up the year-end closing procedures and making them more efficient and manageable. They are used to a project-based approach and multidisciplinary teamwork. This will help you follow up on audit findings and management letter recommendations in a structured manner and with the right priorities.

Our specialists also know about relevant IT developments and digital technology, such as automated financial statements production, automated controls, robotics, process mining, data analytics and the implementation of continuous control dashboards. They can tell you about your options and engage with you to determine the most suitable solution in your particular situation.

All these competencies allow us to make you 'audit ready' for the future.



Benefits of BDO Audit Readiness Services

- ▶ A more efficient and less time-consuming year-end audit, allowing your internal resources to focus on your core business.
- ▶ Faster and improved year-end closing procedures, which will also help you in your periodic management reporting process.
- ▶ A better grasp of your reporting processes: you're more in control.
- ▶ Lower and more predictable audit fees.
- ▶ Direct access to the necessary expertise and resources to follow up on audit findings and management letter recommendations.
- ▶ Convenience for your organisation and employees through a supported and assisted change process.

More information?

We'd be happy to put together a proposal for a tailor-made and appropriate solution for you, and meet with you personally to tell you how our services can offer your organisation new perspectives. Interested? Please contact:



Marco Schilder
Partner BDO Advisory –
CFO Services
M +31 (0)6 11 23 44 10
E marco.schilder@bdo.nl



Roald Beumer
Senior Manager BDO Advisory –
Financial Accounting Advisory Services
M +31 (0)6 19 97 84 85
E roald.beumer@bdo.nl



Sjoerd Roelofs
Senior Manager BDO Advisory –
CFO Services
M +31 (0)6 48 10 78 20
E sjoerd.roelofs@bdo.nl

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