

# Financial Statements Preparation Outsourcing

## ISSUES AROUND FINANCIAL STATEMENTS PREPARATION

Preparing financial statements in a reporting environment that is increasing in complexity while ensuring compliance with all accounting standards, rules and regulations is becoming difficult for organisations. Some of the key challenges include:



- Taking into consideration the **additional pressures and constraints** placed on finance teams by external factors, such as COVID-19 and changing market conditions.
- **Skill set shortages** or unexpected key staff **resignations/unavailability**.
- Widespread use of non-standard, offline workpapers with **no audit trail**.
- Performing compliance activities that **distract the finance team** from delivery across more strategic objectives.

## THE DELOITTE DIFFERENCE



Highly trained and experienced resources to assist with complex accounting and disclosures.



Streamlined methodology and technology resources to prepare financial statements.



Codified and scalable approach to support improvement of your financial statement preparation process tailored to your needs.



Strategic goal alignment and cost-reduction.



Assistance with achieving regulatory compliance in making required financial statement disclosures, including consideration of new accounting standards.



Improved control in financial statements preparation with a comprehensive audit trail to assist you and your auditors.



Smooth reporting processes across the business each year end.



Tailored debrief and process improvement observations and insights.

## OUR APPROACH

- Phase 1 **Inputs and planning**
- Obtain understanding of current financial statement preparation process, inputs, challenges and requirements
  - Issue requirements listing to outline information required from you
- Phase 2 **Compilation process**
- Update financial statement templates for new accounting standards, presentation and disclosure
  - Audit and tax adjustment support
  - Compilation of financial statements
  - Specialised accounting assistance, where required (for example, new accounting standards, accounting policy development, first time consolidation support)
- Phase 3 **Outputs**
- Deliver final draft financial statements and supporting workbooks (where relevant)
  - Tailored debrief and insights session

## DELOITTE CONTACTS

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