



KPMG's financial reporting as a service

**A scalable approach to consolidation
and financial reporting**

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kpmg.ae



Accounts production for financial statement preparation involves working with a high volume of data. Information must be collated, standardized, analyzed and submitted according to strict reporting deadlines. Companies often face challenges in streamlining the finance reporting process due to multiple factors, including:



Finance and accounts teams' workload during the closing period, stressing capability and capacity



Use of Excel spreadsheets for data collation and standardization, resulting in high processing time for closure and reporting of financials

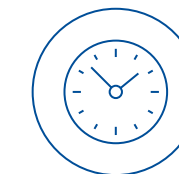


Labor-intensive processes used to manage last minute adjustments and manual validation checks, which may be subject to human error



Consolidating financial statements among subsidiaries using disparate accounting systems, different accounting currencies, and diverse charts of accounts, while adhering to different country specific regulations

Optimizing financial closing and reporting processes is key for CFOs. When considering the overall efficiency of the financial reporting process, several variables are considered:



Improving turnaround time for accounts production



Increasing efficiency with respect to remote financial closing



Digitalizing accounting operations



Supporting a technology-enabled workforce, capable of managing automated accounts production

KPMG's financial reporting as a service assists business in simplifying the financial statement preparation process. We provide a managed services model that enables companies to offload their financial reporting responsibilities with the goal of achieving efficient and cost-effective financial reporting compliance. KPMG's service offering leverages a mix of technology, people and process to support companies in accounts production and the preparation of financial statements and reports.

Benefits



Innovative technology

KPMG leverages technology to assist your organization’s clients with financial reporting requirements. This includes tech stack and solutions across an array of functionalities to help deliver high-quality outcomes in accounts production and financial reporting processes.



Skilled resources with the right expertise

Our service is backed by a team of skilled and experienced accounting professionals and reporting specialists. Our teams are trained in automated accounts production solutions and group reporting tools, with expertise across a gamut of financial reporting specializations.



A streamlined reporting process

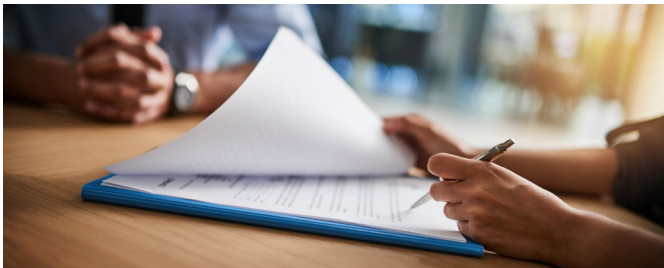
Our technology-enabled service offering includes the efficient conversion of data into bespoke financial statements, using customizable templates and automatic roll forwards. In addition, our service supports an audit trail on rounding off and last-minute adjustments, enabling organizations to achieve a more consistent, streamlined and transparent financial closure and reporting.



Outcome-based model

The outcome-based model enables clients to offload the preparation of financial statement responsibilities, easing the workload for periodic and year-end closing. In turn, this may lower the cost of financial and group reporting compliance, reduce software and hardware implementation costs, and provide access to high-quality and cost-effective services to assist with financial reporting. By outsourcing financial statement preparation responsibilities, your organization’s clients can focus on the analysis of the financial information presented in these statements.

Our output



Statutory financial statements

Includes preparation of the statement of financial position, statement of profit or loss and other comprehensive income, statement of cash flows, statement of changes in equity and notes to the financial statements, including disclosures as per IFRS.



Consolidated financial statements

Includes the preparation of consolidated runner, elimination adjustment and the financial statements schedules.

Key features



Bespoke

Provide print-ready bespoke financial statements and reports per the needs of each client, in compliance with IFRS.



Automated

Use of tech-enabled automatic reconciliation checks and updating of rounding errors on the face of the accounts, and automatic roll forward from the previous period to the current one.



Standardized

Structured and unstructured data is collected from different sources for collation and adjustment, including intercompany eliminations for group reporting.

KPMG's financial reporting as a service offers a range of tools to assist with consolidation and financial reporting using technology-driven solutions and process expertise. By combining operational excellence and deep domain expertise, supported by KPMG's global delivery center in India, we seek to offer high-quality, feasible and value-added services to your organisation.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.



KPMG Trinity (K-Trinity or 'the software')

Designed by accountants, K-Trinity allows you to quickly and easily create bespoke financial statements and has features which are available in several spreadsheet and word documents applications.

The software offers automation, ease-of-use and flexibility so you can easily adapt your accounts to any set of financial regulations.



Data sources

ERP/accounting systems

- Trial balance (TB)
- General ledger
- Other information

Integration with KPMG Helios

Journals

Non-TB data



K-Trinity

TB data/journals Non-TB data

K-Trinity import wizard

Blocks

Links

Casting

Roll-forward to
the next year



Reports



Annual reports



Review reports

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