D&V PHILIPPINES'
AUDIT TOOLKIT
Audit Software and AI Integrations

D&V Philippines has always been consistent in adhering to its **ESSAP** principle: **E**liminate, **S**implify, **S**tandardize, **A**utomate **P**hilippines. This approach drives us to stay on top of the latest audit technologies, particularly in how we can use them in streamlining our audit support service delivery.

Central to our ongoing initiatives is the integration of artificial intelligence (AI) into our processes using AI-powered audit software and automation tools. Through our Assurance Excellence Team, we continue to explore how we can further use AI integrations and their practical applications to our clients' audit support needs.

OUR AI-POWERED AUDIT TOOLS AND INTEGRATIONS

Agentive   **Alteryx**   **Circit**

DataSnipper   **Microsoft 365 Copilot**   **Trullion**

AUDIT TOOLS IN PRACTICE

Here's what each tool does, their main features, automation capabilities, and how D&V Philippines' audit professionals use them in their practice.

1 | AGENTIVE
www.goagentive.com

An AI-powered auditing platform used for planning, managing, and automating financial audits. It's also useful for requesting and testing audit evidence.

KEY FEATURES

- Request list
- AI Copilot
- Agentive auditing
- Automation modules
- End-to-end engagement management
- Excel integration

IN PRACTICE

Our audit professionals use Agentive in the following ways:

- **Test of Controls**

For reviewing a company's Service Organization Controls (SOC) 1 Type II Reports and extracting key information from these reports (e.g., auditor's opinion, comprehensive list of controls and controls objectives, summary of findings) using Agentive's Copilot feature.

- **Substantive Tests**

For extracting and organizing relevant information, such as company name, statement period, account number, and ending cash balance, from the bank statements imported into Agentive. The organized information is then used for the primary working paper for seamless tie-outs or look-ups against the reported cash account balances.

- **Review of Working Papers**

For streamlining the process of reviewing working papers.

(Instead of manually reviewing working papers, auditors can simply review tie-outs within the Excel file exported from Agentive, verify the documentation of the AI-driven steps, and confirm the storage location of the original source documents.)

SYSTEM INTEGRATION

Agentive integrates with Excel, which makes it easier to export work papers, audit evidence, and sample documentation.

2 | ALTERYX
www.alteryx.com

A data analytics and automation platform that can be used from the planning to the reporting stage of the audit process. It enables audit professionals to prepare, blend, analyze, and act on data even if they don't have extensive coding or programming skills.

KEY FEATURES

I. Planning
- Risk assessment
- Data profiling

II. Execution
- Data extraction and transformation
- Reperformance of controls
- Journal entry testing
- Substantive testing
- Sampling

III. Review and Reporting
- Exception reporting
- Dashboards
- Documentation

IV. Continuous Auditing / Monitoring
- Recurring workflows
- Alerts

IN PRACTICE

Our audit professionals use Alteryx for:

- **Audit Sampling Process**

For stratification and random sampling (this involves the selection of actual samples and not the calculation of required samples).

- **Substantive Test of Details Procedures**

For journal entry completeness testing, journal entry testing, etc.

SYSTEM INTEGRATION

Alteryx can be integrated with business intelligence tools like Tableau and Power BI.

3 | CIRCIT
www.circit.io

A digital audit confirmation platform that helps auditors verify financial data directly with banks, solicitors, and other third parties. This fully integrated platform automates and centralizes the process of sending, tracking, and receiving confirmations, which results in secure, real-time, and compliant digital interactions.

KEY FEATURES

- Centralized confirmation platform
- Real-time bank confirmations
- Centralized evidence management
- Delay management
- Full audit trail and documentation

IN PRACTICE

Here's how our audit professionals use Circit to make their day-to-day processes more efficient, collaborative, and free of oversight risks:

- **Response Management**

For streamlined tracking and management of responses; useful for eliminating manual sending of emails and handling of confirmations.

- **Discrepancy Resolution**

For addressing discrepancies directly with responders within the same platform.

SYSTEM INTEGRATION

Circit offers direct integrations and partnerships with evidence providers worldwide, a feature that helps users complete quality audits with ease.

Its Open Banking APIs also connects banks to confirm balances and transactions. From a process that normally takes weeks, this feature cuts the turnaround time to minutes. As a result, it speeds up the audit process, improves data accuracy, and ensures compliance with industry standards.

D&V PHILIPPINES' AUDIT TOOLKIT

4 | DATASNIPPER

www.datasnipper.com

An intelligent automation platform used for extracting, cross-referencing, and verifying data with Microsoft Excel.

KEY FEATURES

- Centralize document management
- Automate data extraction
- Automate reconciliation with full traceability at scale
- Accelerate analysis with AI-powered, traceable insights

IN PRACTICE

DataSnipper's automation features have been most useful to our audit professionals through the following ways:

- **Data Extraction**

For automating data extraction and manual input of information from PDF to Excel.

- **Cross-referencing of Supporting Documentation to Audit Sample**

For creating references to support inspection and reperformance procedures through documentation of supporting evidence directly in Excel.

- **Accuracy Verification**

For automatic verification of mathematical accuracy, among other things.

- **Data snip**

For snipping relevant information from source documents to Excel cells for transparent, auditable reference.

- **Financial Statement Analysis**

For automating financial statement analysis and streamlining the documentation of all financial statement procedures.

SYSTEM INTEGRATION

DataSnipper's most coveted feature is its direct integration with Microsoft Excel.

Powered with supporting features like optical character recognition (OCR), document matching, and audit trail generation, audit professionals can use DataSnipper to extract, document, and cross-reference information directly from supporting documents all through Excel-based workflows.

information from these reports (e.g., auditor's opinion, comprehensive list of controls and controls objectives, summary of findings) using Agentive's Copilot feature.

5 | MICROSOFT 365 COPILOT

www.microsoft.com/en-us/
microsoft-365/copilot

An AI-chat integrated within Microsoft 365 productivity apps like Word, Excel, PowerPoint, Outlook, and Teams. Microsoft 365 Copilot provides AI-generated results based on prompts entered by its users.

KEY FEATURES

- Intelligent document assistance
- Data insights and visualizations
- Workflow automation

IN PRACTICE

Our audit professionals utilize Copilot through the following ways:

- **Documentation of Audit Procedures**

For summarizing audit procedures into concise and cohesive reports using prompts.

- **Summarizing Business Systems / Process Notes**

For organizing rough notes derived from client calls.

SYSTEM INTEGRATION

Copilot 365 is embedded into Microsoft apps, which makes it easier for audit professionals to use it.

6 | TRULLION

www.trullion.com

An AI-powered accounting platform designed to automate financial workflows for accounting and audit teams. Its AI-based validation and anomaly detection has been useful in minimizing errors and speeding up audit procedures.

KEY FEATURES

- Data extraction
- Financial statement validation
- Data reconciliation
- Generative AI
- Lease accounting
- Revenue recognition

IN PRACTICE

Audit professionals at D&V Philippines use Trullion for:

- **Data Extraction**

For organizing unstructured data, trial balances, and reports.

- **Data Validation**

For automatic verification of mathematical accuracy, among other things.

- **Data Reconciliation**

For vouching and tracing invoices and other supports and ties to the applicable balances.

SYSTEM INTEGRATION

Trullion integrates well with other financial systems that's helpful for creating a centralized space for managing and analyzing financial information.

BEYOND THE LIST

We understand that our clients' audit processes are unique, and that tools that work best for one client may not be ideal for another. Thus, part of our initial efforts is to communicate what tools our clients are using. If their existing tools are no longer effective and efficient, we suggest alternative tools they may want to explore to streamline their processes.

The audit tools listed in this toolkit are only among the most prominent among our clients. It does not mean, however, that we're limited to using them.

We have always been open to adopting and learning new technologies and integrations, whether it's off-the-shelf or proprietary. Just let our team know how we can assist, and we'll be happy to help.

THE ASSURANCE EXCELLENCE TEAM

D&V Philippines' Assurance Excellence Team (AET) i s a group of subject matter experts in auditing. The AET facilitates training and knowledge-sharing sessions among our finance, accounting, and audit professionals to keep everyone updated on the latest regulations, technologies, and essential technical and soft skills.

AET works alongside the Human Resources Department's Learning and Development (HR – L&D) Unit in providing training and carrying out projects year-round.

ABOUT D&V PHILIPPINES

D&V Philippines is a business process outsourcing company specializing in audit support, finance and accounting, analytics, and administrative services. We function as an extension of practice for professional services firms, including audit firms, and as an extension of the accounting department for Corporate CFOs.

With more than 1,000 finance and accounting professionals, we are committed to bringing globally competitive solutions that meet the needs of our 400+ clients and partners in Australia, the United States, Canada, the United Kingdom, the Netherlands, Europe, and Singapore.

LET'S GET IN TOUCH

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