

Inside⁺ **OUTSOURCING**[®]

The newsletter for forward-thinking professionals




CHECKLIST

Capacity testing

Finding a way to serve the huge flow of potential audit clients

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Practice Compliance Outsourcing

Final accounts production  Personal tax returns  Corporation tax returns  Management accounts
HMRC-recognised iXBRL tagging services  Payroll  Cloud bookkeeping  Dedicated offshoring

Benefits of outsourcing your audit work

The market for auditing services is buoyant – but building the talent and capacity is another matter. We look at the positives of outsourcing audit production.

OFFERING AUDITING SERVICES can be a great way for accountancy firms to expand their service proposition while generating more revenue and growth, but completing this kind of work with your existing in-house team can be a real challenge.

We've summarised the benefits of using a trusted outsourcing partner to deliver a high-quality financial audit service to your clients, helping to transform and scale up your practice.

MANAGE YOUR COSTS FOR ACCOUNTING AUDITS

Recruiting, training and retaining good accounting professionals to deliver valuable accounting audits is a huge issue across the sector, as shown in our [Accounting Talent Index](#). Not only is it very resource-intensive, it's also expensive. Salaries, benefits and all of the overheads of expanding your in-house team can quickly add up, which can feel like a significant risk in uncertain times.

Outsourcing to a trusted provider enables you to swap these extra fixed staffing costs for variable and flexible ones, which gives your firm much more control over your expenditure. You only outsource what is needed and pay for the work carried out by your partners. This removes the potential burden of staff that can



be underutilised during quieter periods. This flexibility enables you to plan and manage budgets more effectively in response to demand, which can make all the difference to your bottom line.

ENSURE COMPLIANCE WITH TRUSTED AUDITING ACCOUNTANTS

Regulations and auditing standards are constantly evolving, and keeping up can be a full-time job. An outsourced audit partner specialising in this area lives and breathes these regulations and any upcoming changes. They invest heavily in continuous professional development and are committed to maintaining the latest certifications and regulatory knowledge across different jurisdictions.

By working with a trusted outsourcing partner, you gain access to this expertise instantly, ensuring that every audit completed meets

the most current compliance standards. This reduces your firm's risk exposure and can also enhance your reputation with clients.

UTILISE FRESH EYES FOR YOUR FINANCIAL AUDIT SERVICE

Sometimes, being too close to the data can be a disadvantage for accountants. An outsourced audit service brings a fresh, unbiased perspective that can uncover discrepancies, inefficiencies or anomalies that might be missed internally. This objectivity adds immense value to the audit process, increasing its integrity and potentially uncovering insights that drive better decision-making for your clients.

BEST-IN-CLASS AUDIT TECHNOLOGY

Financial audits have seen significant advancements in technology over the last decade. From automated data extraction and analytics to cloud-based collaboration tools and

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AI-driven error detection, cutting-edge audit platforms have revolutionised the process.

Many accounting firms find that adopting and maintaining these systems in-house requires significant investment, both in terms of money and time. The best outsourcing providers operate with best-in-class technology stacks as standard. When you outsource to skilled auditing accountants, you immediately gain access to these tools without having to invest in them yourself.

This not only enhances the accuracy and speed of the audit process but also delivers a modern, tech-enabled experience to your clients, adding even more value to your service.

A FULLY SCALABLE FINANCIAL AUDIT SERVICE

Something that many accountancy firms find challenging is increasing demand for certain services, especially as the client base grows. Expanding your staff to meet new demand for

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accounting audits can be time-consuming and costly, with a known skills shortage in the accounting industry. Outsourcing mitigates the risks and hassle of recruitment by enabling you to scale services as needed, without having to take on new team members yourself to deliver the high-quality outputs that your clients need and expect.

This ensures consistency of service and no compromise on quality, offering a solution that can benefit your business and clients in the short, medium and long-term.

BOOST EFFICIENCY, MINIMISE ERRORS

Experienced outsourced auditing accountants can bring a lot to the table. They have proven structured workflows, carefully refined audit processes and have made streamlined operations into an art. This brings greater efficiency, especially when supported by the latest audit tools. Not only does this speed up turnaround times, it can also reduce the error rate, which is hugely important in financial auditing because of the high stakes.

ENABLE YOUR CORE TEAM TO FOCUS ON STRATEGIC GROWTH

While accounting audits can be hugely important to your clients, they are time-consuming and resource-intensive for



accountancy firms. If you can free up time by outsourcing your financial audit service, your internal team can instead focus on more strategic work, such as high-margin advisory services, while also being able to invest time into client relationships. This isn't only better for your business, it is also often more satisfying for your staff too.

CHOOSING THE RIGHT PARTNER FOR OUTSOURCED ACCOUNTING AUDITS

In order to provide your clients with continuity of service, enabling them to reap all the benefits mentioned above and without risking your professional reputation for quality, choosing the right partner is key.

Some areas to consider include:

- Do they have case studies and testimonials

for their financial audit service specifically, to reassure you that they can deliver that service to the high standards needed?

- Will they share their security protocols used to protect sensitive information and client data?
- Do they discuss the technology and tools they use for audits, along with an example of the output for this service, to ensure it meshes seamlessly with your own systems and client requirements?

Find out more about [choosing the right outsourced accounting partner](#).

Successfully outsourcing accounting audits can help your business save money, but it's not only a cost-saving exercise; it can actually be a trigger for enabling growth. It can help your accounting firm to expand your services, handle greater capacity even at short notice and improve the quality of the end results, all without the extra overheads and other complexities of making your in-house team bigger. ■



[Book a call with us](#) today to find out how Advancetrack can help your business with our specialist outsourced accounting services.



Advancetrack's latest Australian adventure

Advancetrack MD Vipul Sheth visited Australia and highlights some of the practice management issues that practices are looking to surmount.

VISITING AUSTRALIA IS always fantastic – even if there isn't much time for sightseeing. The main reason that Advancetrack was there was for a mini roadshow around Queensland – with much-appreciated support from the Chartered Accountants Australia & New Zealand.

THE PROGRAMME

While the roadshow was 'mini', we went big on its content. We covered a range of issues; from staffing and tech through to succession. The venues were both picturesque: Toowoomba and Maroochydore.

CLIENT VISITS

We also took some time to have an in-depth conversation with our clients. One of our first in Australia (without going into too much detail) said that our service has supported his firm's transformation.

What was really nice to hear was that he felt Advancetrack's offering went beyond compliance – in that our Indian team is in many ways an accounting firm itself. This creates a culture of excellence and a higher-level offering. It was also exciting to hear about his plans to use more of our services to support a reengineering of the firm's operations.

ANTIPODEAN TAKEAWAYS

Of immediate focus for Australian and New Zealand accounting firms is anti-money laundering, in particular in the former country where tougher new rules are being implemented on both businesses and accountants. Reporting obligations kick in from 1 July 2026.

The other thing worth noting is the lack of private equity activity around the accounting



profession – a stark contrast to the UK and Ireland. However, many of the issues that have helped drive practices into the arms of PE are similar here: particularly around succession and a need to 'bulk up' to deliver a broader range of services to more clients, and quicker.

So, instead of using PE warchests to expand, firms are pooling resources (i.e. merging) at a regional level.

There's not a lot of PE activity but nothing major – what seems to be happening is firms are saying: why don't we get taken out, why don't we pool our resources together and build larger indie regional firms -> their approach currently. Pooling resources to support our client base. Or attract a larger group of clients. ■



In profile: Brian Nugent

Customer support manager Brian Nugent discusses the appreciation he and the wider delivery team receive from Advancetrack's accountancy clients.

WHAT IS YOUR CURRENT ROLE AND RESPONSIBILITIES?

I'm the customer support manager – it's a role I've held since it was created in November 2020. This primarily entails me looking after the support desk, i.e. tickets coming in and helping clients with onboarding. The latter involves me training accounting partners on our platform and then dealing with their queries as things progress. These are my main tasks but in reality, I will do a bit of everything, really.

WHAT IS YOUR BACKGROUND?

I have an applications support background in the medical sector, including 16 years at BMI Healthcare. I was made redundant in January 2020. At the time my wife and kids were in Madrid in our new home, and then lockdown happened and I was stuck in the UK. I got to Madrid in June with no job, in a new country,

didn't speak the local language and with my family – very daunting!

I reached out via LinkedIn, looking for work, and Advancetrack CTO Ian Gregory said there might be an opportunity. Ian and I had spent time together at BMI. Things moved quickly; I then spoke with Advancetrack MD Vipul Sheth, and that was that.

HOW HAS YOUR ROLE EVOLVED OVER TIME?

It was a new role when I joined, so it was about me making the job to some extent. I jumped in with both feet: I learned about accountancy; and how outsourcing and offshoring worked. At the beginning I worried about having enough work, but then I looked into how Advancetrack's platform is used by our accounting partners, so I got involved with helping them.



As I said previously mentioned, I'm now involved in billing, credit notes and the onboarding side of things. Client onboarding has become an important part of what I do; I liaise with the sales team and the delivery team in India to allow for the seamless integration to the accounting firms we work with.

WHAT DO YOU ENJOY MOST WORKING AT ADVANCETRACK?

The accountancy space is great to work in. All the clients are very friendly and grateful for the work we do. For example, in healthcare it was within hospitals and there wasn't great feedback, whereas conversations are more pleasant and constructive here.

It's great to see the impact we make to the lives of people in the firms we work with, allowing them to have a real work-life

"It's great to see the impact we make to the lives of people in the firms we work with, allowing them to have a real work-life balance"

balance and actually take personal time; even go on holidays with their family.

I also get great support from Ian and Vipul too; of course it's great to earn a salary but I like the appreciation of people I work for and with – that goes a long way.

WHAT MAKES IT TOUGH?

When I first started, it took a while to understand how I would work with the Indian operations. But once some communication

hurdles were crossed then things became a lot more straightforward.

WHAT EXCITES YOU ABOUT THE FUTURE AT ADVANCETRACK?

As we're growing, we've some very exciting things around the corner, and that will impact my role as Advancetrack continues to grow.

In the shorter term, I could argue that our podsourcing offering is an example where my work has been made easier – it's such a compelling offering that it answers some of the queries and issues that our accountancy partners sometimes have with outsourcing and offshoring.

I've also enjoyed working closely with our new sales manager (Rishi Ruparelia), who has been a breath of fresh air... even if he is a Spurs supporter.



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