CURRENT & EMERGING TECHNOLOGIES

CONFERENCE

ncaCPA®

Audit Innovation

December 10, 2024

Presenter

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Agenda

- Selecting Technology & Change Management
- Supervising Technology
- ASB Technology Survey
- ASB Risk Assessment Practice Aid & Examples
- Technology Tools for Use in the Audit

Selecting Technology & Change Management

Overall Change Management

- Change fatigue is rampant
- Employer flip-flopping is causing frustration
- Companies could be doing more to help employees adapt to change
- Constant change isn't just a COVID trend

Source: Capterra's 2022 Change Fatigue Survey

Most Common Effects of Change Fatigue

- 54% • I'm considering looking for a new job
- 48% • I'm more tired/stressed
- 38% • I'm enjoying my job less
- 37% • I'm less trusting of my employer
- 32% • I'm less productive

71% of employees agree that they're overwhelmed with the amount of change at their job

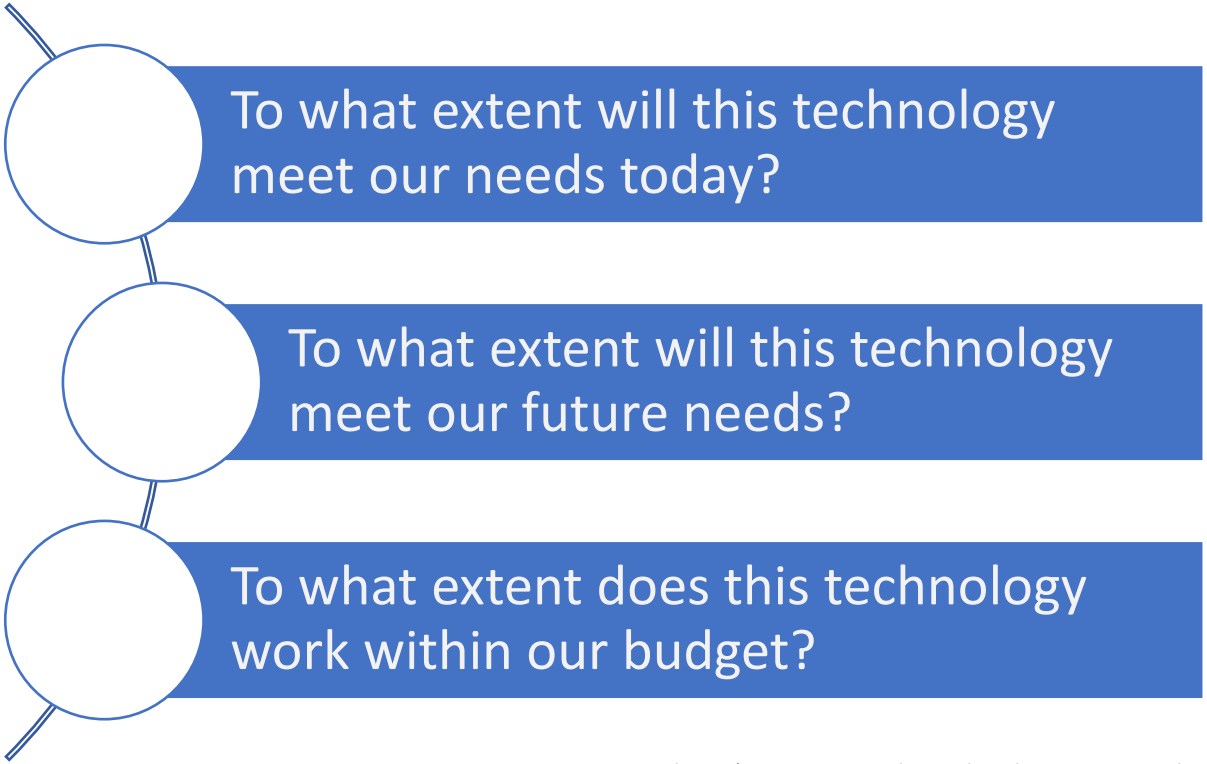
Source: Capterra's 2022 Change Fatigue Survey

Technology Change Management

Technology constantly changes, but the steps to successful technology change management remain static

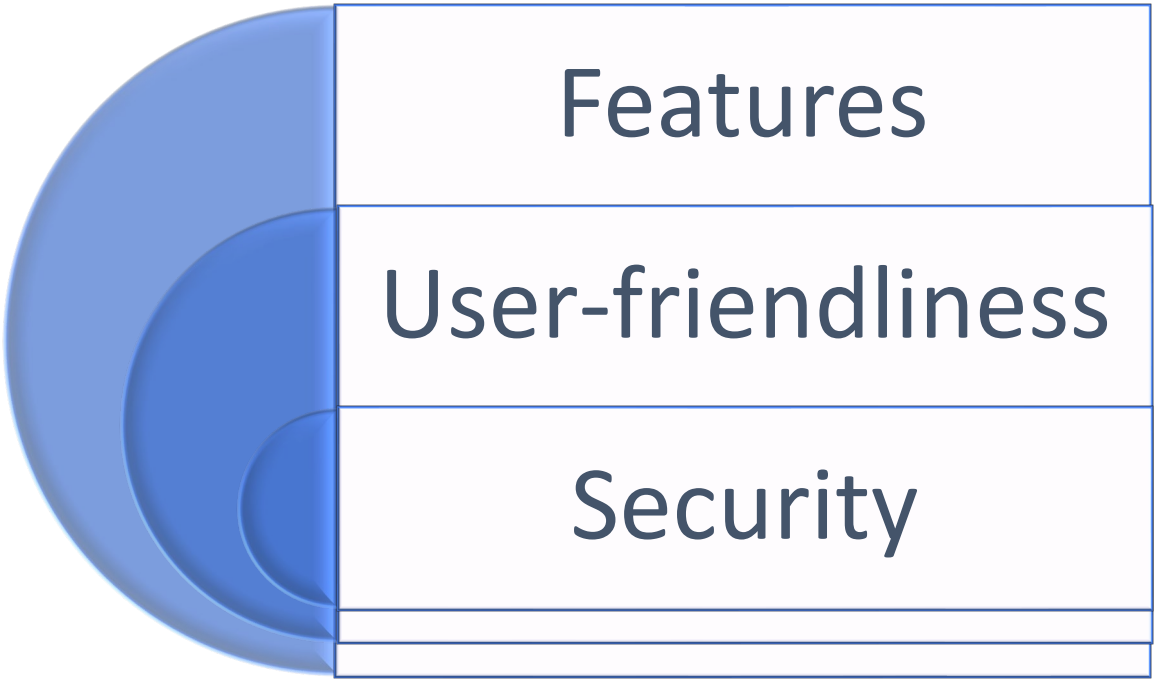
Source: Forbes Technology Council | *Five Steps to Successful Change Management*

Three Questions to Ask



Source: Vera Solutions| *10 Criteria to Evaluate When Choosing a New Technology*

Will It Meet Our Needs Today? | Consider These Criteria:

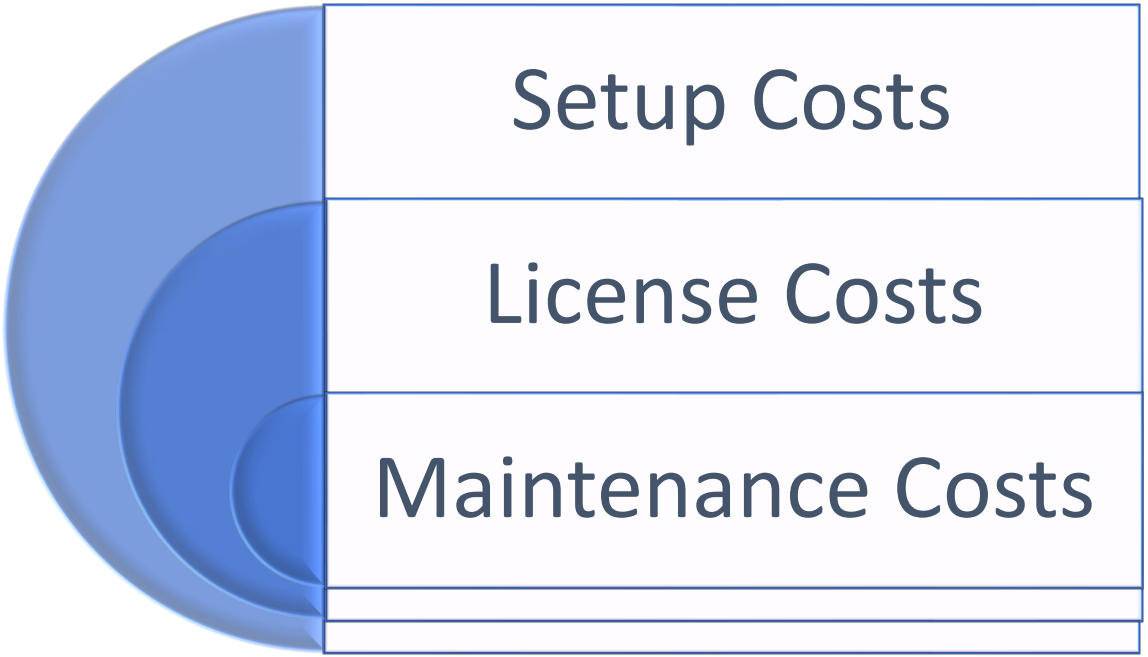


Source: Vera Solutions | *10 Criteria to Evaluate When Choosing a New Technology*

Will It Meet Our Future Needs? | Consider These Criteria:

Source: Vera Solutions | *10 Criteria to Evaluate When Choosing a New Technology*

Will It Work Within Our Budget? | Consider These Criteria:



Source: Vera Solutions | *10 Criteria to Evaluate When Choosing a New Technology*

Supervising Technology

ISQM/SQMS Considerations

SOC Reports

Vendor Risk Assessments

Engagement Team Biases

Detailed Reviewers

SQMS Vendor Assessments

A105. The firm may consider the following matters in obtaining, developing, implementing, and maintaining an IT application:

- The data inputs are complete and appropriate.
- Confidentiality of the data is preserved.
- The IT application operates as designed and achieves the purpose for which it is intended.
- The outputs of the IT application achieve the purpose for which they will be used.
- The general IT controls necessary to support the IT application's continued operation as designed are appropriate.
- The need for specialized skills to use the IT application effectively, including the training of individuals who will use the IT application.
- The need to develop procedures that set out how the IT application operates.

A106. The firm may specifically prohibit the use of IT applications or features of IT applications until such time that it has been determined that they operate appropriately and have been approved for use by the firm. Alternatively, the firm may establish policies or procedures to address circumstances in which the engagement team uses an IT application that is not approved by the firm. Such policies or procedures may require the engagement team to determine that the IT application is appropriate for use prior to using it on the engagement …

Source

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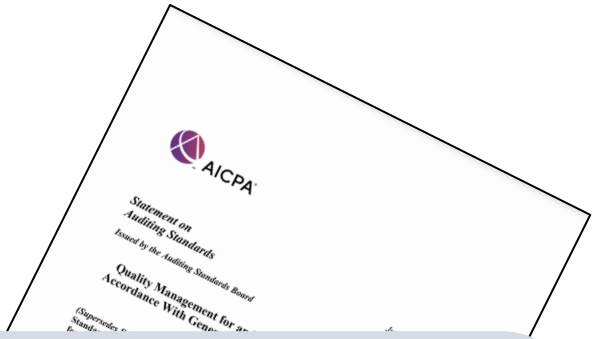
SQMS Vendor Assessments, Continued

Par. A113:

- The related quality objective and quality risks
- The nature and scope of resources, and the conditions of the service (e.g., in relation to an IT application, how often updates will be provided, limitations on the use of the IT application and how the service provider addresses the confidentiality of data)
- The extent to which the resource is used across the firm, how the resource will be used by the firm and whether it is suitable for that purpose
- The extent of customization of the resource for the firm
- The firm's previous use of service provider
- The firm's previous use of service provider



Additional SQMS Resources

Cross Walk from SQCS 8 to SQMS 1

ISQM Resources that could be analogized to SQMS

Getting Ready for New Risk-Based Approach

Early Lessons Learned and Next Steps

IFAC Small Firm Implementation Guide I

ICAEW Service Provider Guide

Source

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Biases Identified in Engagement Team Professional Judgments (¶A35)

- *Availability bias*, which is a tendency to place more weight on events or experiences that immediately come to mind or are readily available than on those that are not
- *Confirmation bias*, which is a tendency to place more weight on information that corroborates an existing belief than information that contradicts or casts doubt on that belief
- *Groupthink*, which is a tendency to think or make decisions as a group, discouraging creativity or individual responsibility
- *Overconfidence bias*, which is a tendency to overestimate one's own ability to make accurate assessments of risk or other judgments or decisions
- *Anchoring bias*, which is a tendency to use an initial piece of information as an anchor against which subsequent information is inadequately assessed
- *Automation bias*, which is a tendency to favor output generated from automated systems, even when human reasoning or contradictory information raises questions about whether such output is reliable or fit for purpose

ASB Technology Survey

Auditing Standards Board (ASB) Survey

Conducted Fall 2022 to study auditors' use of IT

The Big Question: Is U.S. GAAS an impediment to firms using technology in the audit?

Which technologies are used in the audit and in which audit areas?

AI, Blockchain, Cloud Computing, Data Analytics, RPA, Textual Analysis

Planning, Risk Assessment, Substantive Testing, Reporting

135 complete responses

Survey focus:

- Small to medium size firms

Experience level:

- Average: 23 Years
- Range: 3 to 50 Years

Consider Technology by Phase of the Audit

Key Takeaways

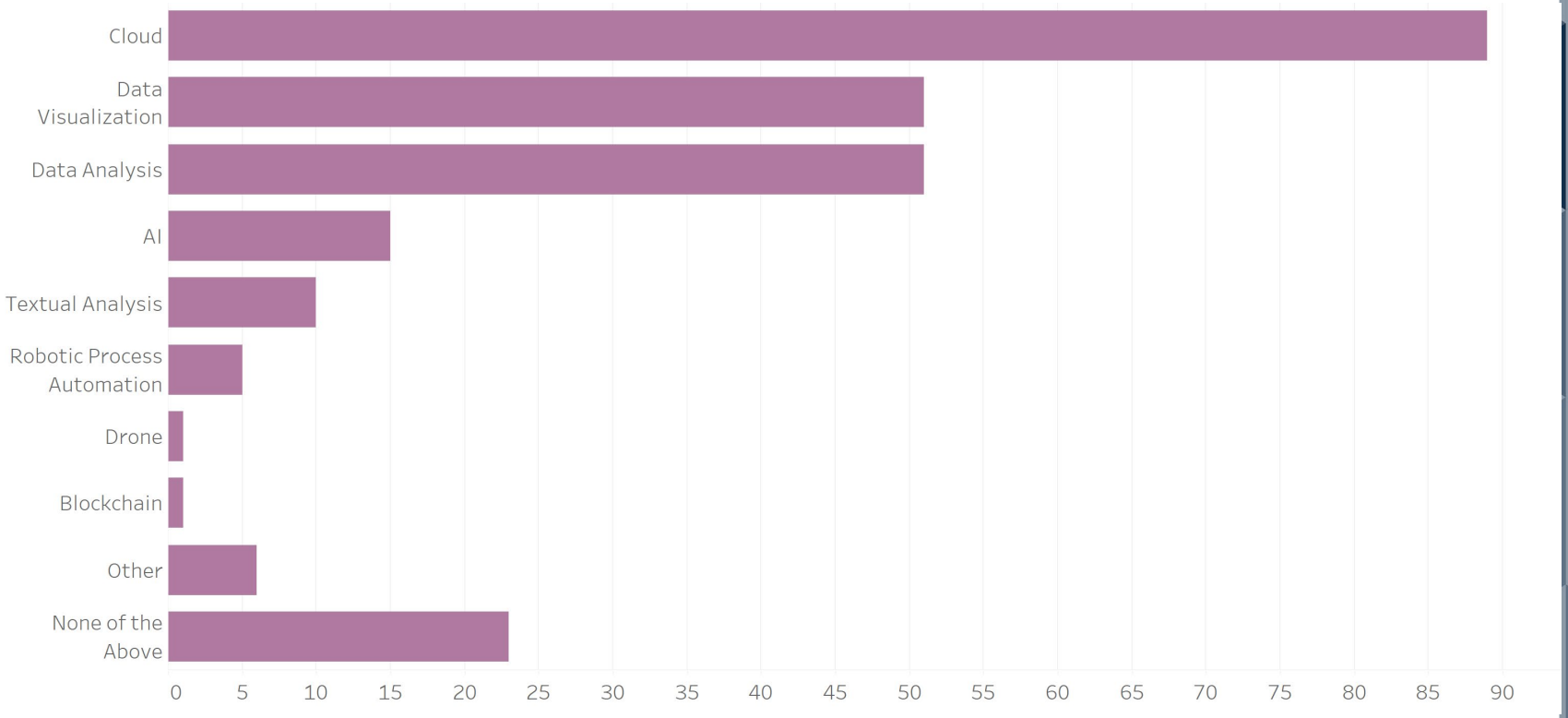
Is U.S. GAAS an impediment to firms using technology in the audit?

Analysis from the Survey: **No**

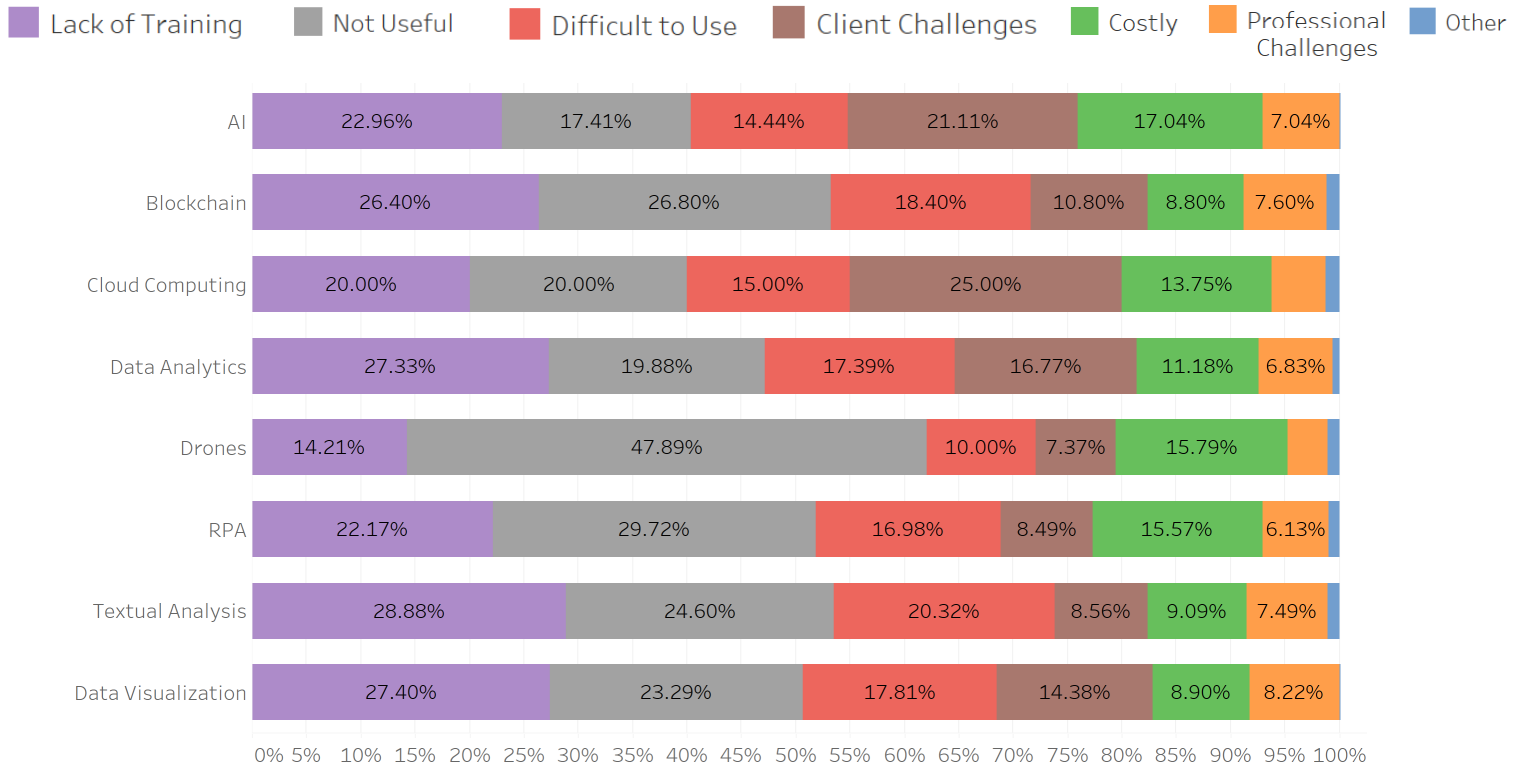
What are the top barriers to adoption?

Lack of training/infrastructure	Isn't useful	Too expensive

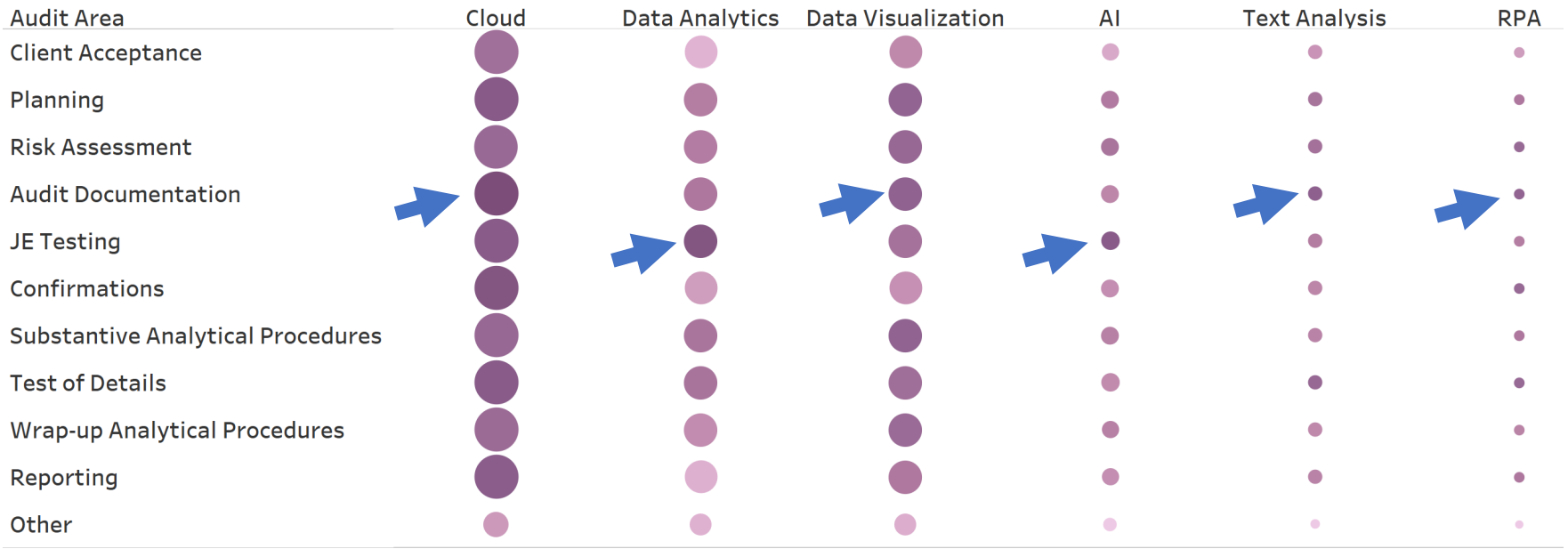
Top Emerging Technologies Used



What limits technology use?



Prevalence and Relevance of Technology by Audit Area



Size of circle = how many respondents used the technology by area
Color density = how important respondents felt the technology was to that area
Arrows = highest relevance score

ASB Risk Assessment Practice Aid & Examples

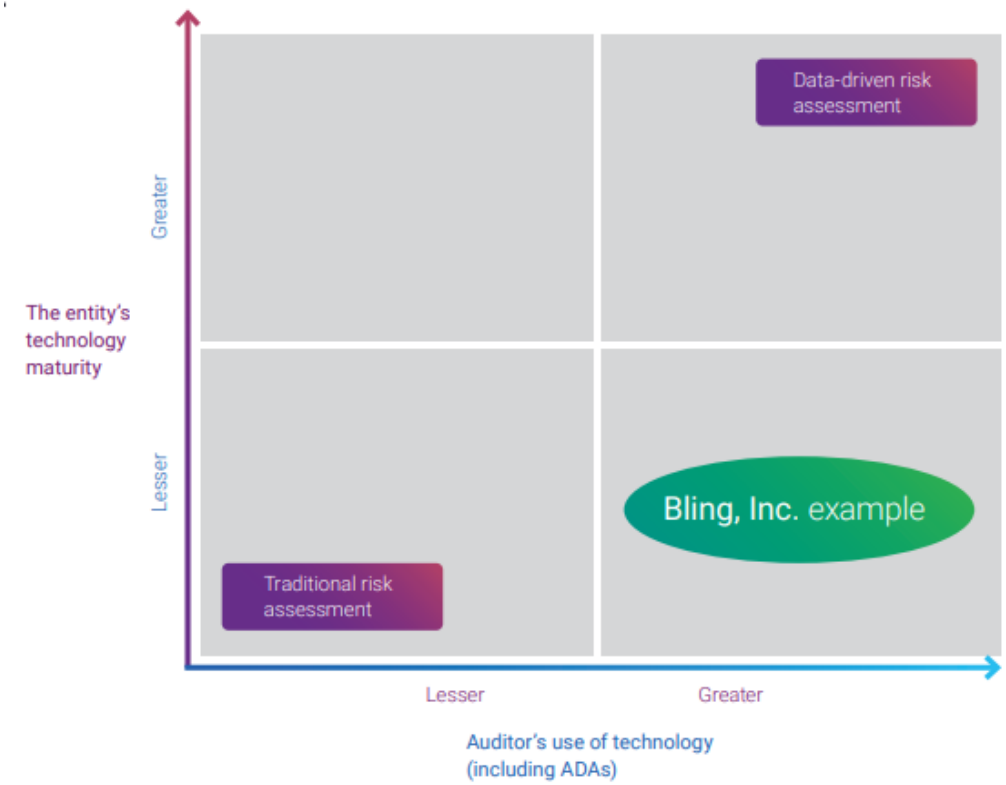
Use of Technology in an Audit of Financial Statements | Part 01: The use of automated tools and techniques in the auditor's risk assessment

- Example: Bling, Inc.
- Other uses of technology

Download the free practice aid.

Bling, Inc (Module 1-C)

Exhibit 1C-1: Illustration of Bling, Inc.'s technology maturity and Member CPA Firm's use of technology

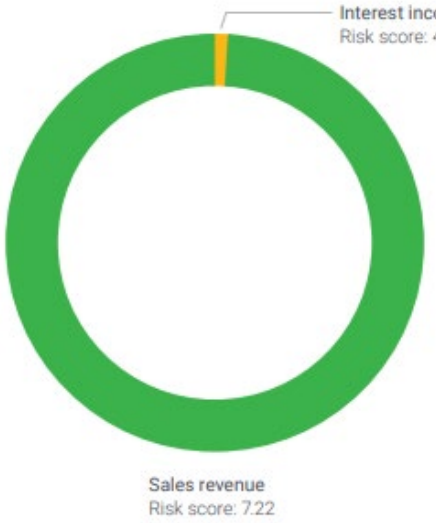


Bling, Inc (Module 1-C)

Traditional approach	Technology-enabled approach
• Inquiries of management • Analytical procedures • Observation & inspection	• Granular risk assessment on higher risk transactions • Analysis of general ledger (100% population)

Bling, Inc (Module 1-C)

Figure 1C-1: Allocation of amounts compared to average risk by type of revenue[4]

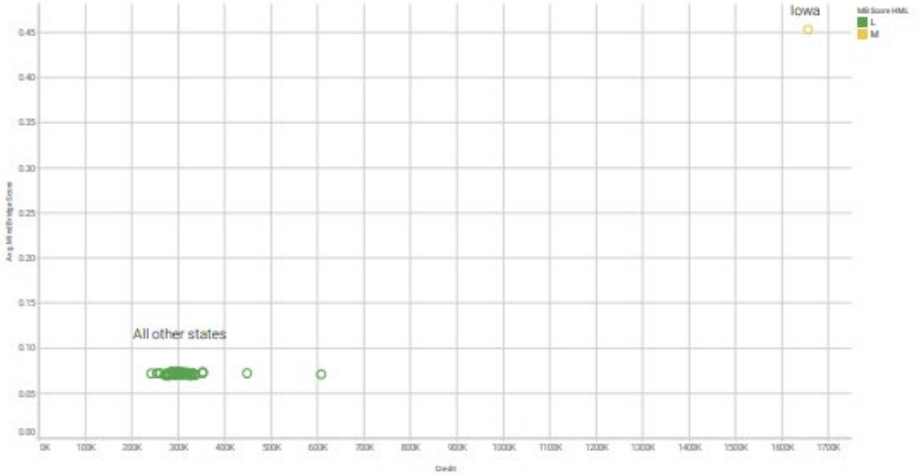


This graphic shows the relative amount of revenue divided between operating sales revenue (green) and interest income from a savings account (yellow), with the average risk score annotated on the graphic. It is an expected result that large amounts of operational revenues or activities should be fairly similar and have a large dollar amount total but a low risk score due to the consistency and general similarity of transactions. However, the relatively small other revenue amount is showing as fairly high risk, likely due to its infrequency because there are not many transactions in the entire general ledger that are similar to it. This is because savings account interest transactions may only happen 12 times a year. The yellow component is likely immaterial and insignificant to the audit due the small dollar amount and the low-risk nature of savings account interest and may not warrant further audit considerations.

Note: The identification of interest income in the same account as sales revenue may indicate IT design or control issues; this anomaly may be further considered by Member CPA Firm in performing the audit and may be shared with management for their further consideration.

Bling, Inc (Module 1-C)

Figure 1C-2: Scatter plot of average revenue risk by amount per region[5]



The data analytic is looking at the characteristics of transactions so that homogenous transactions are grouped together, which results in a lower risk score. The technology then isolates transactions with different characteristics that may result in a higher risk score. Simply put, this helps the auditor isolate different transactions.

This graphic shows the total amount of revenue compared to the averaged risk score for each state of operations. The top right yellow circle represents the state with the greatest revenue as well as the highest average risk. This is an unusual finding because, typically, the largest center of operations that has the most transactions will also have the lowest risk scores. This is because by definition there are high volumes of similar transactions, which helps reduce the aggregate risk score. To be this different from the cluster of green circles representing other states implies that this state has very different operations than the others.

Bling, Inc (Module 1-C)

Traditional approach – result	Technology-enabled approach - result
• All revenue transactions are higher risk	• Interest income subset of revenue was higher risk but not material • Sales revenue transactions from Iowa were higher risk • Lower risk for all other sales revenue transactions

Other Uses of Technology

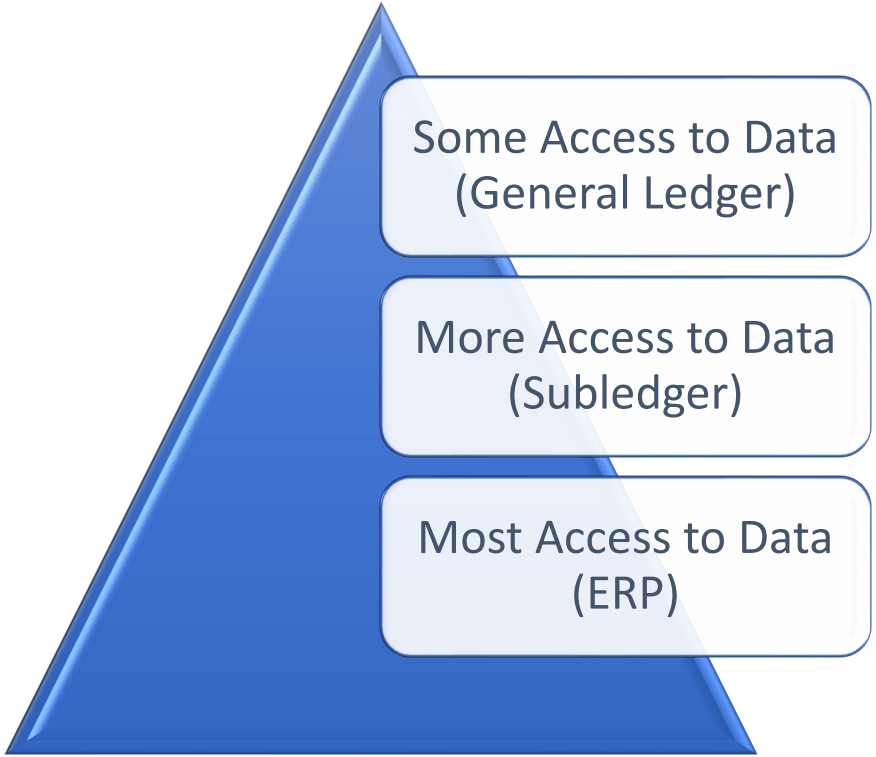


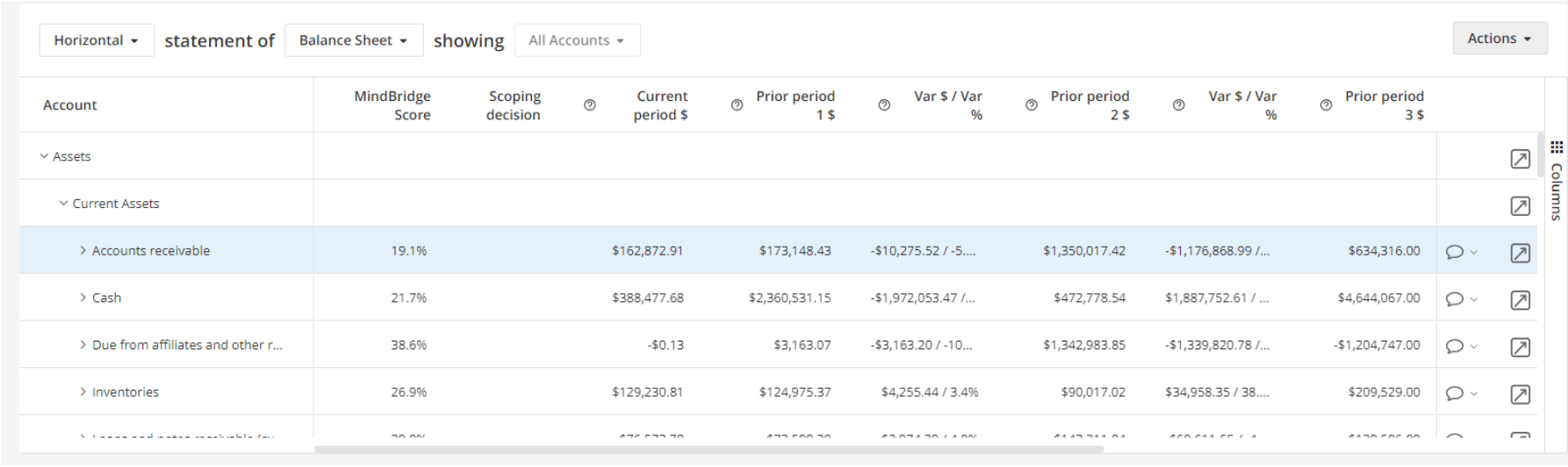
Exhibit 1B-2: Examples of ADAs in risk assessment

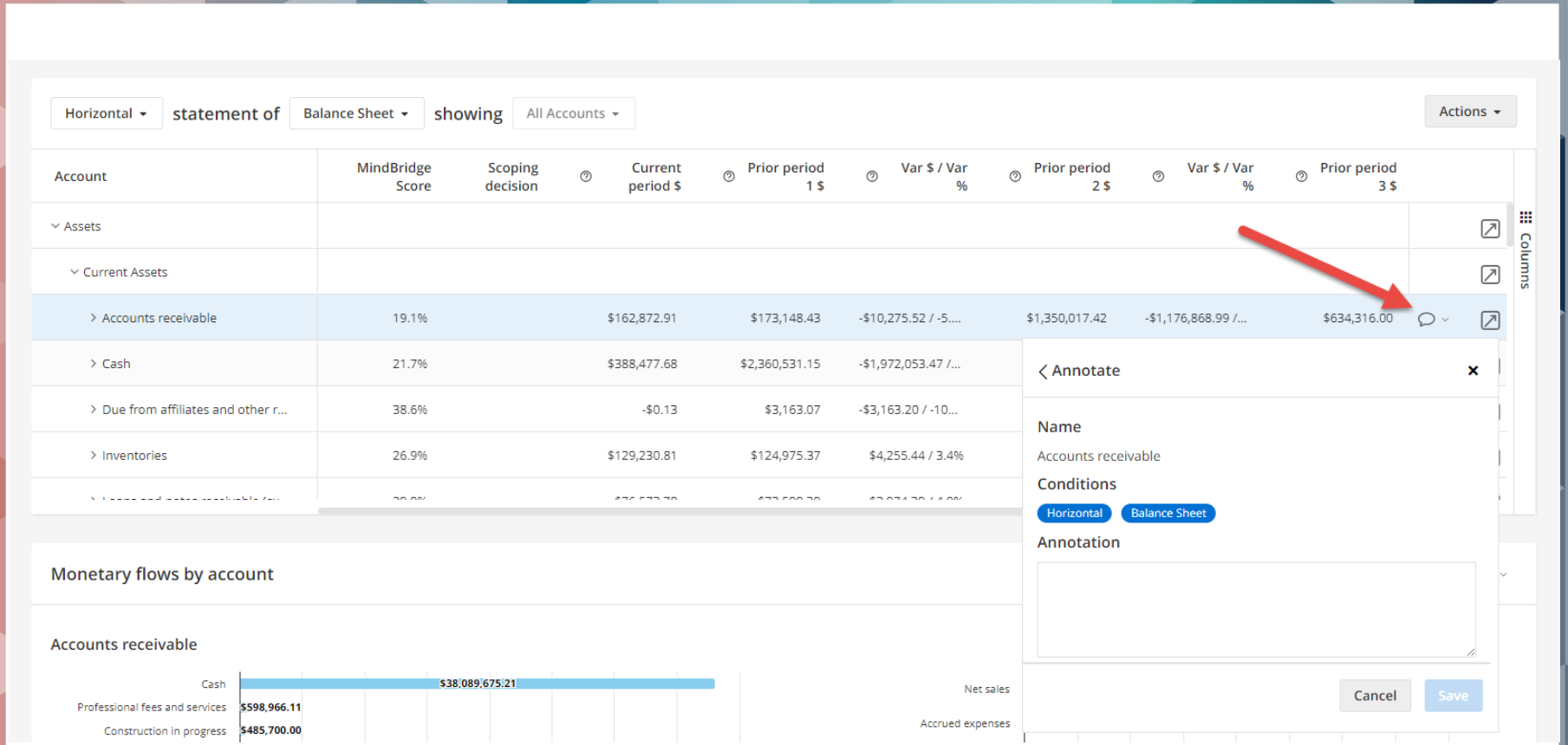
	Less access to data ⟶		More access to data
Examples of ADAs in risk assessment	With access to an entity's current and prior-year data, you may use an ADA to identify general ledger accounts that may have unusual changes from previous years, including unexpected trends in liquidity, leverage, and margin ratios that may result in changes to the planned nature, timing, and extent of other risk assessment procedures or further audit procedures to be performed in response to the assessed risk. General ledger ADAs may include the following: • Journal entry queries – Keyword search – "related party" – Unusual posters – Unusual dates • Posting pattern analysis – Debit/credit combinations – Account posting timing (See example 2-2, "Preliminary General Ledger Account Balance Analysis," of appendix A, "Examples of ADAs Used in Performing Risk Assessment Procedures," in AICPA *Guide to Audit Data Analytics*.)	With access to an entity's subledger transactional data, you may use an ADA to produce a visualization of transaction detail to assist you in identifying areas that might represent specific risks relevant to the audit, including the existence of unusual transactions and events, and amounts, ratios, and trends that warrant investigation. Subledger ADAs may include the following: • Many business rule–based tests • Outlier detection • Benford's law • Regression • Cluster analyses (See par. .A60 of AU-C section 500)	With access to an entity's enterprise resource planning (ERP) system[11] event logs, you may use a process-mining ADA to help obtain an understanding of the business process, the related transaction flows through the system, and the entity's application controls. This may aid you in your analysis, for example, of where and how employees might circumvent controls, or take advantage of gaps in controls that had not previously been identified, to perform unauthorized actions. Such actions could increase the assessed risk of material misstatement due to error or fraud and result in further audit procedures to be performed in response to the assessed risk. (Note: When you have this level of data [and potentially gain comfort over a complete population] your audit strategy may shift toward a controls-based approach to support the reliance on the inputs used for analytics.) (See example 2-5 of appendix A in AICPA *Guide to Audit Data Analytics*).

Technology Tools for Use in the Audit

Consider Technology by Phase of the Audit

- Apply control points (risk attributes)
- Risk dashboard (high / medium / low risk entries)
- Predictive analytics and trend/ratio analysis
- AP / AR (vendor/customer) risk analysis
- Automated completeness testing
- Apply control points (risk attributes)
- Risk dashboard (high / medium / low risk entries)
- Select entries for testing
- Export for audit workpapers


Horizontal
statement of
Balance Sheet
showing
All Accounts
Actions
Account
MindBridge Score
Scoping decision
Current period $
Prior period 1 $
Var $ / Var %
Prior period 2 $
Var $ / Var %
Prior period 3 $
Assets
Current Assets
Accounts receivable
19.1%
$162,872.91
$173,148.43
-$10,275.52 / -5....
$1,350,017.42
-$1,176,868.99 /...
$634,316.00
Cash
21.7%
$388,477.68
$2,360,531.15
-$1,972,053.47 /...
$472,778.54
$1,887,752.61 / ...
$4,644,067.00
Due from affiliates and other r...
38.6%
-$0.13
$3,163.07
-$3,163.20 / -10...
$1,342,983.85
-$1,339,820.78 /...
-$1,204,747.00
Inventories
26.9%
$129,230.81
$124,975.37
$4,255.44 / 3.4%
$90,017.02
$34,958.35 / 38....
$209,529.00
Columns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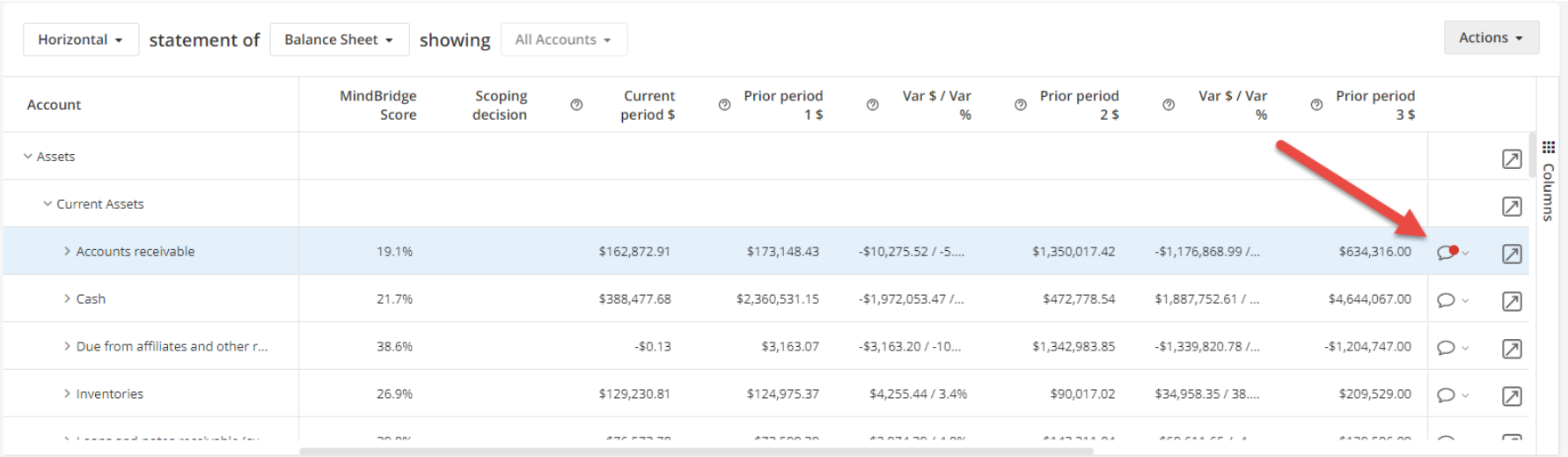
$3,163.07
-$3,163.20 / -10...
Inventories
26.9%
$129,230.81
$124,975.37
$4,255.44 / 3.4%
Columns
Annotate
Name
Accounts receivable
Conditions
Horizontal
Balance Sheet
Annotation
Cancel
Save
Monetary flows by account
Accounts receivable
Cash
$38,089,675.21
Professional fees and services
$598,966.11
Construction in progress
$485,700.00
Net sales
Accrued expenses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$4,255.44 / 3.4%
$90,017.02
$34,958.35 / 38....
$209,529.00
Columns

Annotations for Financial Statements

Name	Annotation description	Added by	Account	Last updated	Status
Accounts receivable	New annotation	Sara Watson	Accounts receivable	May 31, 2024	Active

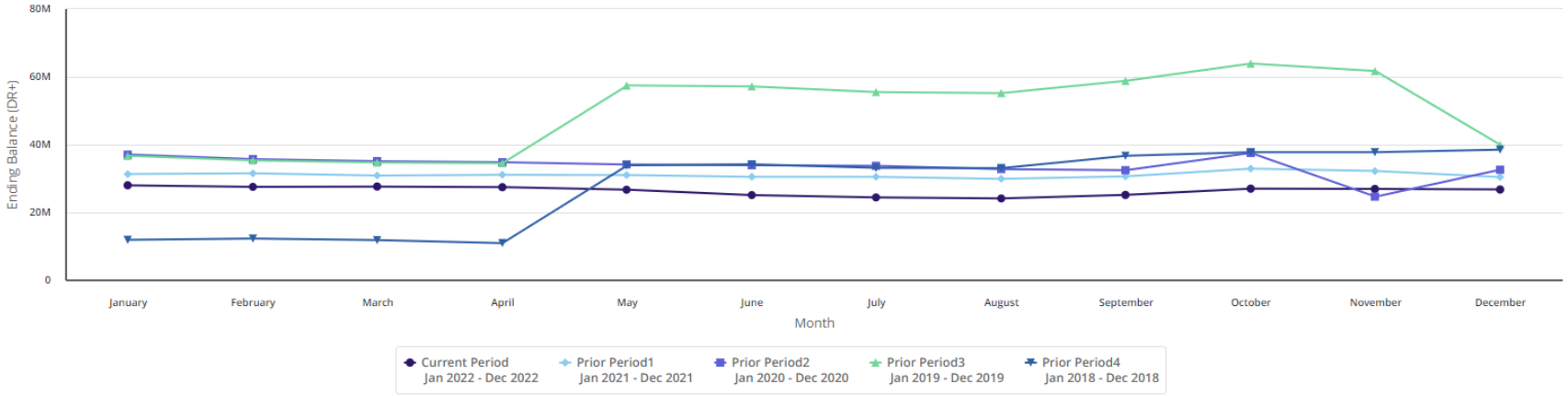
Columns

100 of 1 item « ‹ 1 › »

Account trends showing Ending Balance for Account : Assets

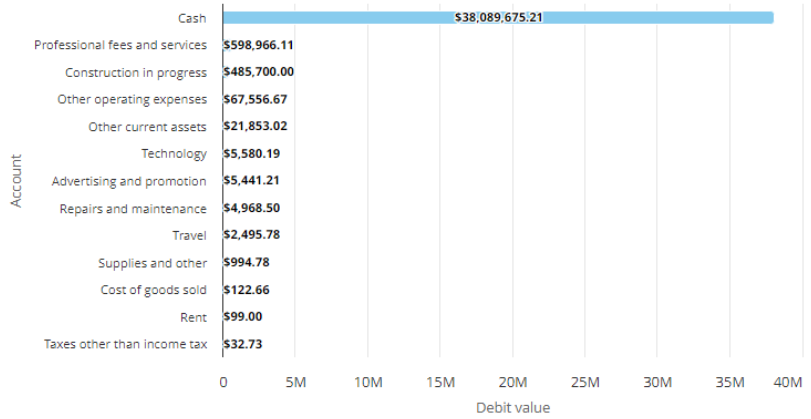
By month

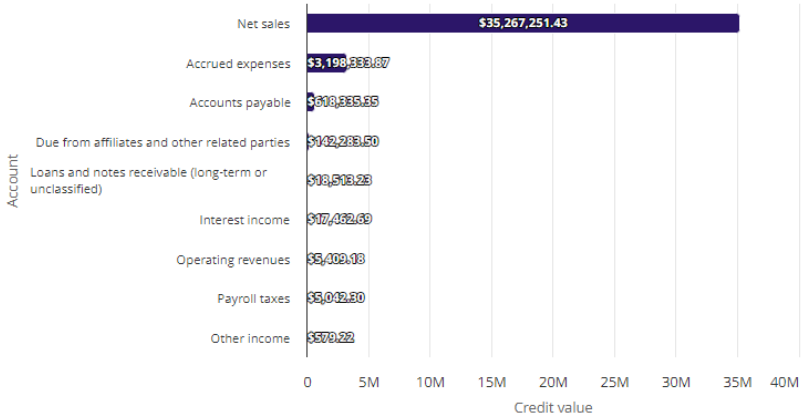
Source Type User ID Reset filter

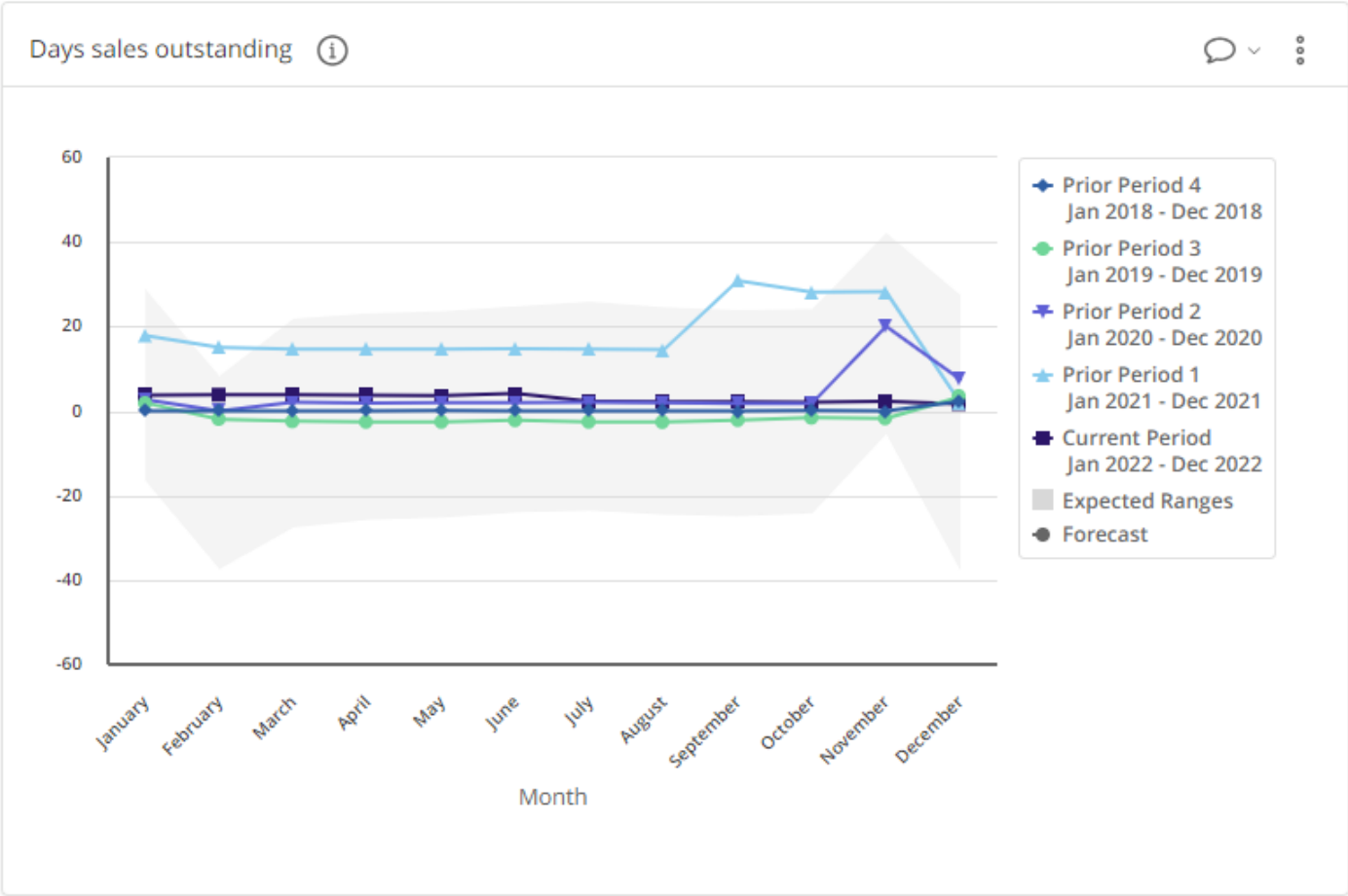


Monetary flows by account

Accounts receivable






Days sales outstanding
60
40
20
0
-20
-40
-60
January
February
March
April
May
June
July
August
September
October
November
December
Month
Prior Period 4
Jan 2018 - Dec 2018
Prior Period 3
Jan 2019 - Dec 2019
Prior Period 2
Jan 2020 - Dec 2020
Prior Period 1
Jan 2021 - Dec 2021
Current Period
Jan 2022 - Dec 2022
Expected Ranges
Forecast

High Risk

$3.28M

9 transactions (0.2%) of the ledger

Medium Risk

$97.82M

657 transactions (14.4%) of the ledger

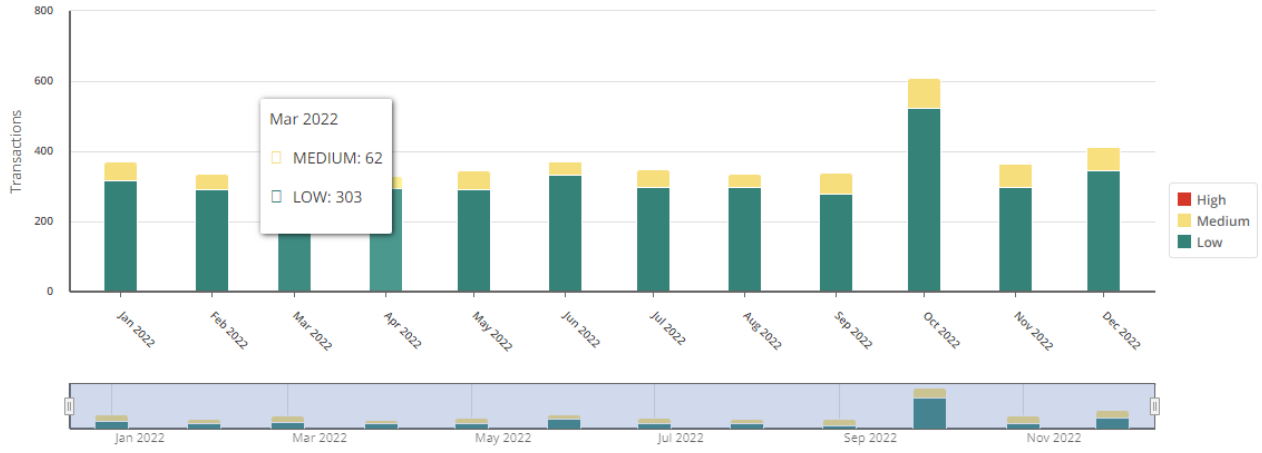
Low Risk

$106.96M

3,881 transactions (85.4%) of the ledger

Transaction risk over time

Month



High risk

control points

Contributing to risk score

- **1** Complex Instrument
- **4** Duplicate
- **5** Unusual Amount
- **56** Start of Reporting Period
- **56** Start of Analysis Period
- **61** Reversal
- **63** Reversed
- **74** Complex Structure
- **137** Material Value
- **298** Weekend Post
- **318** End of Analysis Period

Filters: is MindBridge score Between 50% - 100%

Search

Actions

View | Transactions | In Current Period

Transaction ID	MindBridge Score	Effective date	Debit	Credit	Status
2022-06-03-JE-000206-1	High: 52.9%	Jun 3, 2022	$77,641.61	$77,641.61	
2022-12-02-JE-000433-1	High: 52.5%	Dec 2, 2022	$9,249.26	$9,249.26	
2022-05-03-JE-000168-1	High: 52.2%	May 3, 2022	$1,500,000.00	$1,500,000.00	
2022-12-30-JE-000473-1	High: 51.4%	Dec 30, 2022	$108,742.69	$108,742.69	
2022-11-01-JE-000433-1	High: 51.1%	Nov 1, 2022	$9,249.26	$9,249.26	
2022-06-18-AP-008154-1	High: 50.5%	Jun 18, 2022	$343,432.60	$343,432.60	
2022-12-02-JE-000430-1	High: 50.4%	Dec 2, 2022	$9,249.26	$9,249.26	
2022-01-24-JE-000041-1	High: 50.0%	Jan 24, 2022	$1,000,000.00	$1,000,000.00	

Columns

100 of 9 items « ‹ 1 › »

Balance checks

Unbalanced transactions check

Export

All 4547 transactions in this ledger balance

Completeness check

Export

This report represents the last run analysis and compares the opening balances and general ledger activity against the provided closing balances.

1,334 accounts were not included in the closing balance

Balanced: 125

Tolerance Amount $1.00

Within Tolerance: 165

Out of Balance: 10

Interim roll forward check

Export

- 0 back dated journal entries detected between the interim and full ledger loads.
- 0 journal entries appeared in the interim ledger load and were removed in the full ledger load.
- 0 journal entries have changed from the interim and full ledger loads.

Reports

Balance sheet

This report lists the assets, liabilities, and capital of the business at quarterly intervals, detailing the balance of income and expenditure over each period.

Export

Income statement

Financial reporting summary covering quarterly periods, year over year showing revenues and expenses through operating and non operating activities.

Export

Trended account details

The trended account details report provides a full set of financial information for accounts on a per month and per year basis, and can be used to generate custom analysis, reports and ratios.

Export

Custom reports

Summary of transactional risk

Updated by Katie Holmes on Mar 11, 2024 at 11:47:55 AM

Planning analytics

Available

Create report

Significant account

Accounts must be scoped before significant account reports can be created.

Scope accounts

Audit Plan

ABC Building Ltd. - TEST / 2022 ABC Audit

General ledger

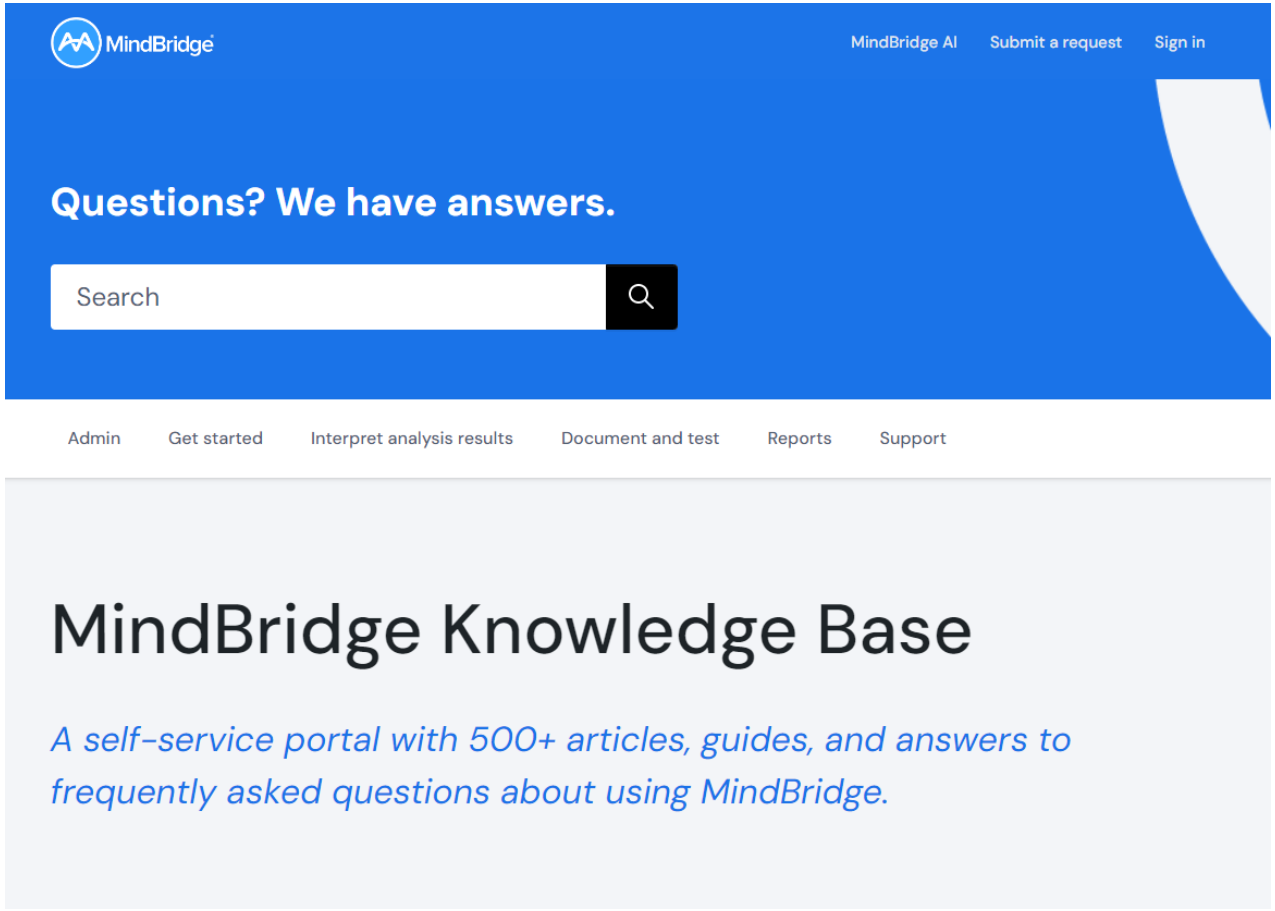
Search | Assertions | Audit Area | Sample Name | More | Reset filter | Export

	USD ($)
Debit	2,686,384.30
Credit	2,686,384.30
Net Value (Dr - Cr)	0.00
Number of Samples	2
Audit areas	Asset, Liability
Assertions	

Transaction	Type	MindBridge Score	Sample Name	Audit Areas	Assertions	Analysis Name	Currency	Credit
2022-06-03-JE-0...	Transaction	High: 53.0%	Misc Deposits	Asset		General ledger anal...	USD ($)	77,641.61
2022-12-30-JE-0...	Transaction	High: 51.4%	Misc Deposits	Asset		General ledger anal...	USD ($)	108,742.69
2022-01-24-JE-0...	Transaction	High: 50.1%	Shareholder loan	Liability		General ledger anal...	USD ($)	1,000,000.00
2022-05-03-JE-0...	Transaction	High: 52.3%	Shareholder loan	Liability		General ledger anal...	USD ($)	1,500,000.00

Columns

Effective Date	Debit	Credit	Risk	Overall Score	2 Digit Benford	Complex Structure	Expert Score	Flow Analysis	Outlier Anomaly	Rare Flows	Unusual Amount	Cash Expenditures	Cash to Bad	Co
1/10/2019	134,285.04	134,285.04	31.62	32%	2%	0%	33%	37%	57%	28%	7%	✗	✓	✓
1/10/2019	275.15	0.00	18.11	18%	0%	0%	33%	37%	57%	28%	3%	✓	✓	✓
1/10/2019	88,603.27	0.00	24.08	24%	1%	0%	33%	30%	45%	21%	7%	✓	✓	✓
1/10/2019	0.00	134,285.04	31.49	31%	2%	0%	33%	37%	57%	28%	1%	✗	✓	✓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Admin
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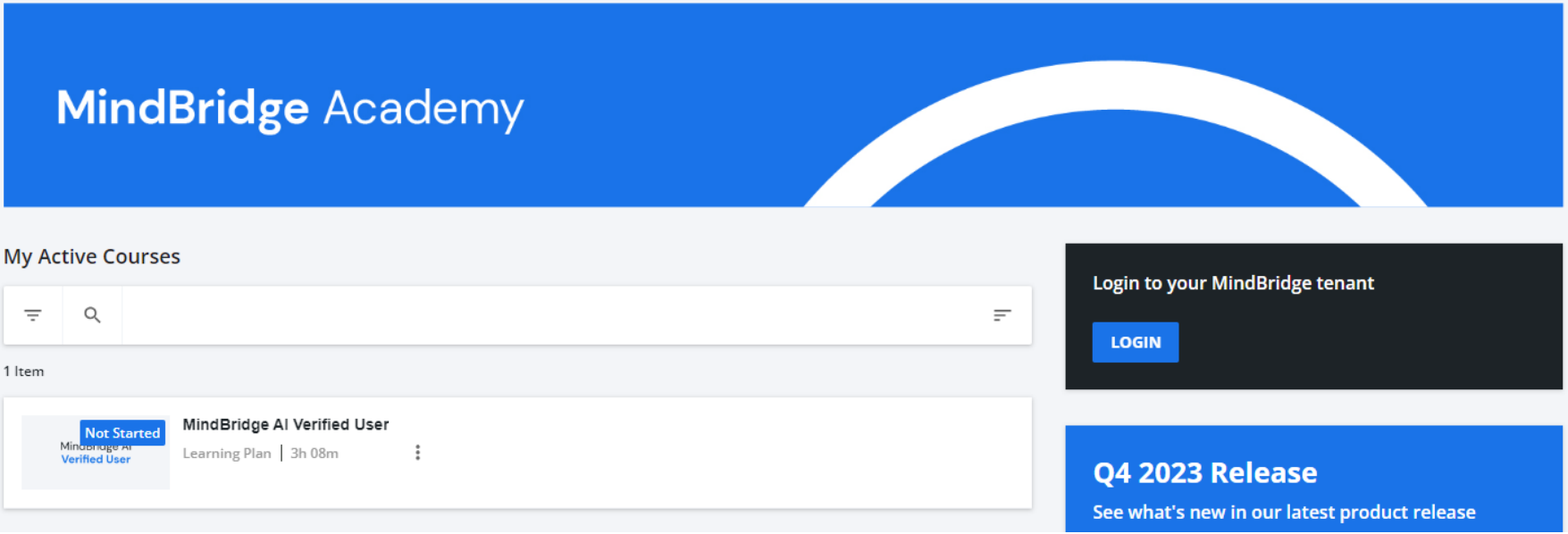
Interpret analysis results
Document and test
Reports
Support
MindBridge Knowledge Base
A self-service portal with 500+ articles, guides, and answers to frequently asked questions about using MindBridge.


MindBridge Academy
My Active Courses
1 Item
Not Started
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Learning Plan | 3h 08m
Login to your MindBridge tenant
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Q4 2023 Release
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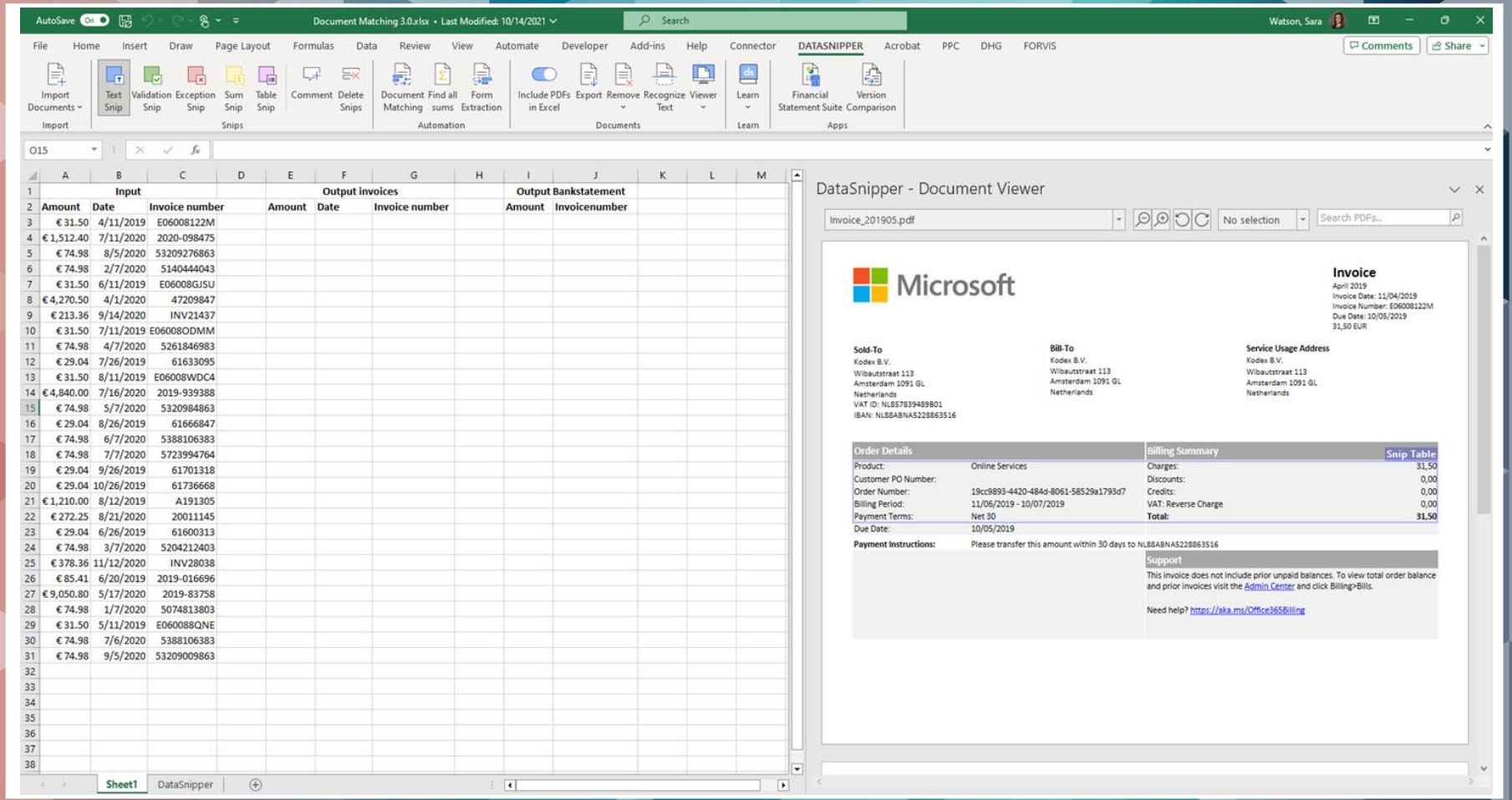
- Table Snip
- Form Extraction
- Financial Statement Suite (FSS)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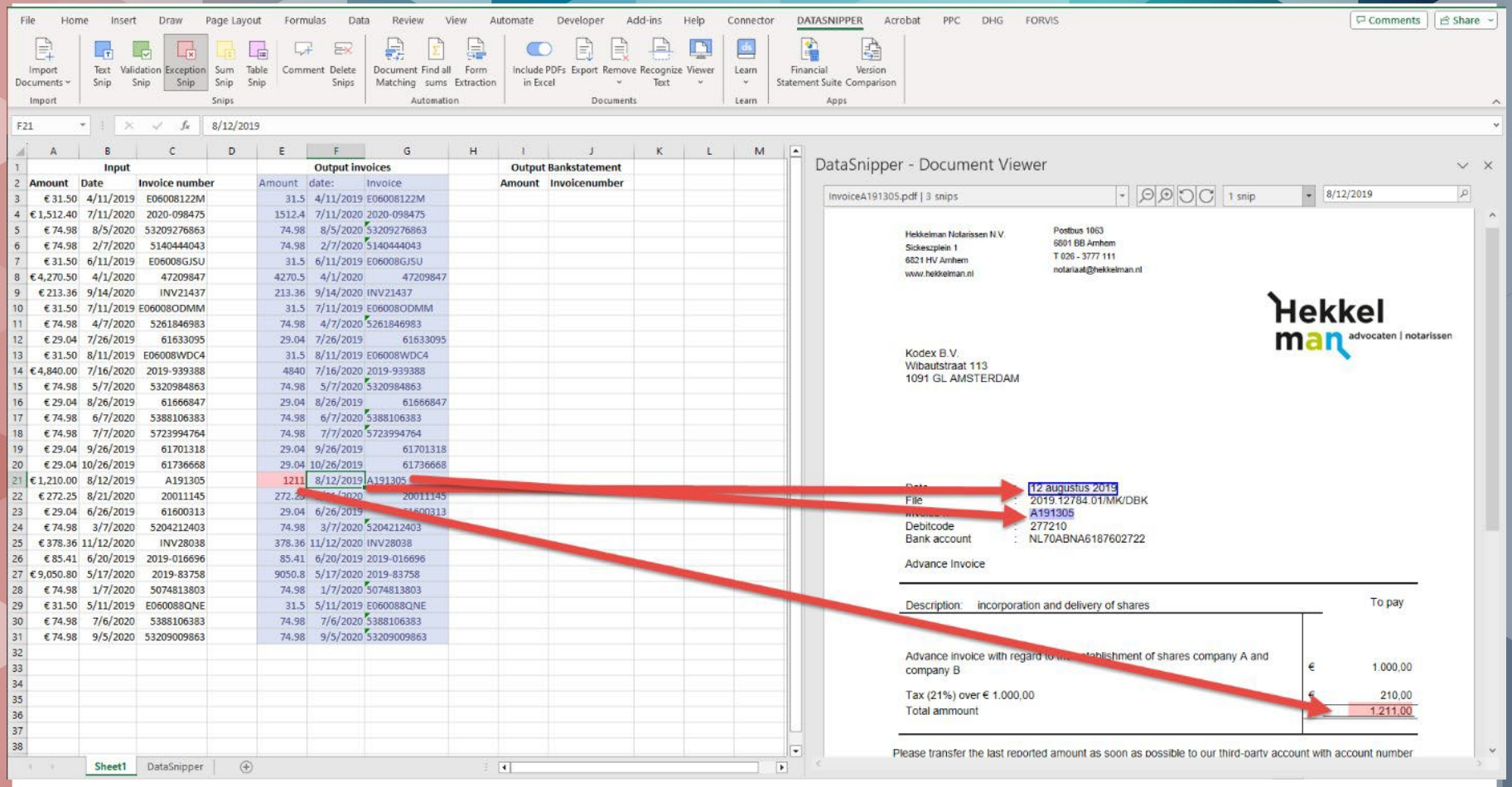
O15
Input
Output invoices
Output Bankstatement
Amount Date Invoice number Amount Date Invoice number Amount Invoicenumber
€ 31.50 4/11/2019 E06008122M
€ 1,512.40 7/11/2020 2020-098475
€ 74.98 8/5/2020 53209276863
€ 74.98 2/7/2020 5140444043
€ 31.50 6/11/2019 E06008GJSU
€ 4,270.50 4/1/2020 47209847
€ 213.36 9/14/2020 INV21437
€ 31.50 7/11/2019 E06008ODMM
€ 74.98 4/7/2020 5261846983
€ 29.04 7/26/2019 61633095
€ 31.50 8/11/2019 E06008WDC4
€ 4,840.00 7/16/2020 2019-939388
€ 74.98 5/7/2020 5320984863
€ 29.04 8/26/2019 61666847
€ 74.98 6/7/2020 5388106383
€ 74.98 7/7/2020 5723994764
€ 29.04 9/26/2019 61701318
€ 29.04 10/26/2019 61736668
€ 1,210.00 8/12/2019 A191305
€ 272.25 8/21/2020 20011145
€ 29.04 6/26/2019 61600313
€ 74.98 3/7/2020 5204212403
€ 378.36 11/12/2020 INV28038
€ 85.41 6/20/2019 2019-016696
€ 9,050.80 5/17/2020 2019-83758
€ 74.98 1/7/2020 5074813803
€ 31.50 5/11/2019 E060088QNE
€ 74.98 7/6/2020 5388106383
€ 74.98 9/5/2020 53209009863
Sheet1
DataSnipper
DataSnipper - Document Viewer
Invoice_201905.pdf
No selection
Search PDFs..
Microsoft
Invoice
April 2019
Invoice Date: 11/04/2019
Invoice Number: E06008122M
Due Date: 10/05/2019
31,50 EUR
Sold-To
Kodex B.V.
Wilbautstraat 113
Amsterdam 1091 GL
Netherlands
VAT ID: NL857839489B01
IBAN: NL88ABNA5228863516
Bill-To
Kodex B.V.
Wilbautstraat 113
Amsterdam 1091 GL
Netherlands
Service Usage Address
Kodex B.V.
Wilbautstraat 113
Amsterdam 1091 GL
Netherlands
Order Details
Product: Online Services
Customer PO Number:
Order Number: 19cc9893-4420-484d-8061-58529a1793d7
Billing Period: 11/06/2019 - 10/07/2019
Payment Terms: Net 30
Due Date: 10/05/2019
Payment Instructions: Please transfer this amount within 30 days to NL88ABNA5228863516
Billing Summary
Snip Table
Charges: 31,50
Discounts: 0,00
Credits: 0,00
VAT: Reverse Charge 0,00
Total: 31,50
Support
This invoice does not include prior unpaid balances. To view total order balance and prior invoices visit the Admin Center and click Billing>Bills.
Need help? https://aka.ms/Office365Billing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Include PDFs in Excel
Export
Remove
Recognize Text
Viewer
Learn
Financial Statement Suite
Version Comparison
Import
Snips
Automation
Documents
Learn
Apps
F21
8/12/2019
Input
Output invoices
Output Bankstatement
Amount
Date
Invoice number
Amount
date:
Invoice
Amount
Invoicenumber
€ 31.50 4/11/2019 E06008122M 31.5 4/11/2019 E06008122M
€ 1,512.40 7/11/2020 2020-098475 1512.4 7/11/2020 2020-098475
€ 74.98 8/5/2020 53209276863 74.98 8/5/2020 53209276863
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€ 4,270.50 4/1/2020 47209847 4270.5 4/1/2020 47209847
€ 213.36 9/14/2020 INV21437 213.36 9/14/2020 INV21437
€ 31.50 7/11/2019 E06008ODMM 31.5 7/11/2019 E06008ODMM
€ 74.98 4/7/2020 5261846983 74.98 4/7/2020 5261846983
€ 29.04 7/26/2019 61633095 29.04 7/26/2019 61633095
€ 31.50 8/11/2019 E06008WDC4 31.5 8/11/2019 E06008WDC4
€ 4,840.00 7/16/2020 2019-939388 4840 7/16/2020 2019-939388
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€ 74.98 7/7/2020 5723994764 74.98 7/7/2020 5723994764
€ 29.04 9/26/2019 61701318 29.04 9/26/2019 61701318
€ 29.04 10/26/2019 61736668 29.04 10/26/2019 61736668
€ 1,210.00 8/12/2019 A191305 1211 8/12/2019 A191305
€ 272.25 8/21/2020 20011145 272.25 8/21/2020 20011145
€ 29.04 6/26/2019 61600313 29.04 6/26/2019 61600313
€ 74.98 3/7/2020 5204212403 74.98 3/7/2020 5204212403
€ 378.36 11/12/2020 INV28038 378.36 11/12/2020 INV28038
€ 85.41 6/20/2019 2019-016696 85.41 6/20/2019 2019-016696
€ 9,050.80 5/17/2020 2019-83758 9050.8 5/17/2020 2019-83758
€ 74.98 1/7/2020 5074813803 74.98 1/7/2020 5074813803
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€ 74.98 7/6/2020 5388106383 74.98 7/6/2020 5388106383
€ 74.98 9/5/2020 53209009863 74.98 9/5/2020 53209009863
Sheet1
DataSnipper
DataSnipper - Document Viewer
InvoiceA191305.pdf | 3 snips
1 snip
8/12/2019
Hekkelman Notarissen N.V.
Sickeszplein 1
6821 HV Arnhem
www.hekkelman.nl
Postbus 1063
6801 BB Arnhem
T 026 - 3777 111
notariaat@hekkelman.nl
Hekkelman advocaten | notarissen
Kodex B.V.
Wibautstraat 113
1091 GL AMSTERDAM
12 augustus 2019
2019.12784.01/MK/DBK
A191305
277210
NL70ABNA6187602722
Advance Invoice
Description: incorporation and delivery of shares
To pay
Advance invoice with regard to the establishment of shares company A and company B
€ 1.000,00
Tax (21%) over € 1.000,00
€ 210,00
Total ammount
1.211,00
Please transfer the last reported amount as soon as possible to our third-party account with account number

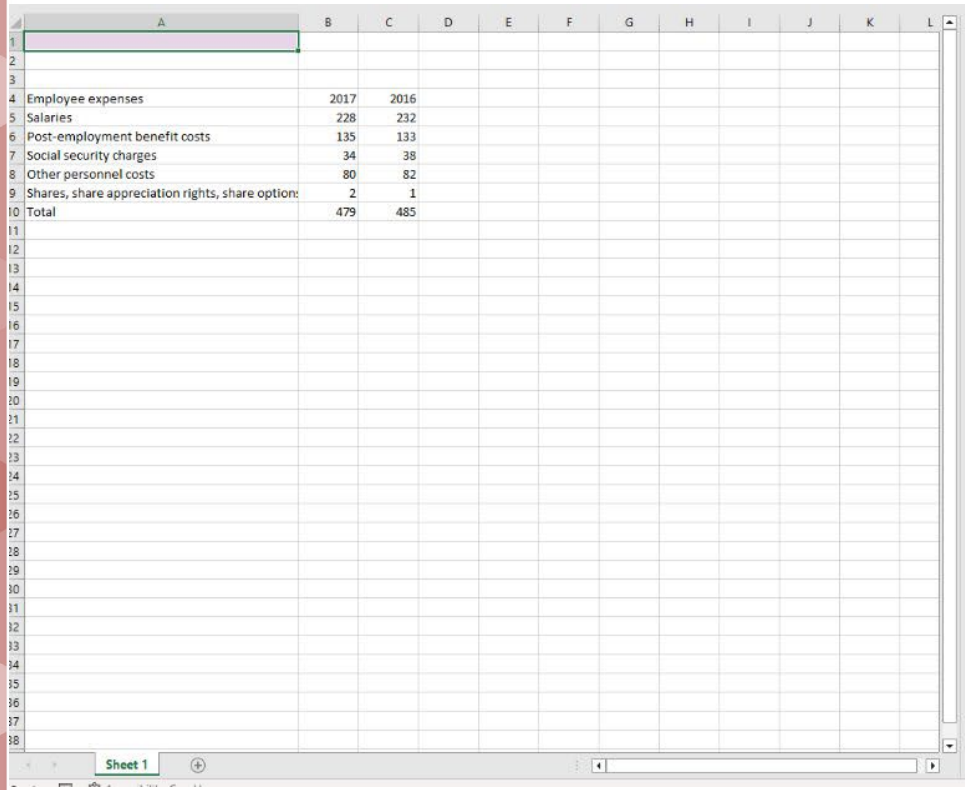
	Input			Output invoices				Output Bankstatement	
Amount	Date	Invoice number		Amount	date:	Invoice		AMOUNT	number
€ 31.50	4/11/2019	E06008122M		31.5	4/11/2019	E06008122M		31.5	E06008122M
€ 1,512.40	7/11/2020	2020-098475		1512.4	7/11/2020	2020-098475		1512.4	2020-098475
€ 74.98	8/5/2020	53209276863		74.98	8/5/2020	53209276863		74.98	53209276863
€ 74.98	2/7/2020	5140444043		74.98	2/7/2020	5140444043		74.98	5140444043
€ 31.50	6/11/2019	E06008GJSU		31.5	6/11/2019	E06008GJSU		31.5	E06008GJSU
€ 4,270.50	4/1/2020	47209847		4270.5	4/1/2020	47209847		4270.5	47209847
€ 213.36	9/14/2020	INV21437		213.36	9/14/2020	INV21437		213.36	INV21437
€ 31.50	7/11/2019	E06008ODMM		31.5	7/11/2019	E06008ODMM		31.5	E06008ODMM
€ 74.98	4/7/2020	5261846983		74.98	4/7/2020	5261846983		74.98	5261846983
€ 29.04	7/26/2019	61633095		29.04	7/26/2019	61633095		29.04	61633095
€ 31.50	8/11/2019	E06008WDC4		31.5	8/11/2019	E06008WDC4		31.5	E06008WDC4
€ 4,840.00	7/16/2020	2019-939388		4840	7/16/2020	2019-939388		4840	2019-939388
€ 74.98	5/7/2020	5320984863		74.98	5/7/2020	5320984863		74.98	5320984863
€ 29.04	8/26/2019	61666847		29.04	8/26/2019	61666847		29.04	61666847
€ 74.98	6/7/2020	5388106383		74.98	6/7/2020	5388106383		74.98	5388106383
€ 74.98	7/7/2020	5723994764		74.98	7/7/2020	5723994764		74.98	5723994764
€ 29.04	9/26/2019	61701318		29.04	9/26/2019	61701318		29.04	61701318
€ 29.04	10/26/2019	61736668		29.04	10/26/2019	61736668		29.04	61736668
€ 1,210.00	8/12/2019	A191305		1211	8/12/2019	A191305		121	A191305
€ 272.25	8/21/2020	20011145		272.25	8/21/2020	20011145		272.25	
€ 29.04	6/26/2019	61600313		29.04	6/26/2019	61600313		29.04	61600313
€ 74.98	3/7/2020	5204212403		74.98	3/7/2020	5204212403		74.98	5204212403
€ 378.36	11/12/2020	INV28038		378.36	11/12/2020	INV28038		378.36	INV28038
€ 85.41	6/20/2019	2019-016696		85.41	6/20/2019	2019-016696		85.41	2019-016696
€ 9,050.80	5/17/2020	2019-83758		9050.8	5/17/2020	2019-83758		9050.8	2019-83758
€ 74.98	1/7/2020	5074813803		74.98	1/7/2020	5074813803		74.98	5074813803
€ 31.50	5/11/2019	E060088QNE		31.5	5/11/2019	E060088QNE		31.5	E060088QNE
€ 74.98	7/6/2020	5388106383		74.98	7/6/2020	5388106383		74.98	5388106383
€ 74.98	9/5/2020	53209009863		74.98	9/5/2020	53209009863		74.98	53209009863

Sheet1 DataSnipper

DataSnipper - Document Viewer

Bank statement (v3.0).pdf | 60 snips | 1 snip | 1210

Date	Name / Description	Type	Amount (EUR)
30-01-2020	PRET A MANGER ST PANCRAS IN GBR Payment nr: 004 22-11-2019 11:21 Transaction: P0I9N9 Term: 50037348 Time: 11:21	Online Banking	- 331,18
07-01-2020	LinkedIn Description: 5074813803 IBAN: IE64IRCE92050112345678	Online Banking	- 74,98
10-12-2019	Youtube Premium subscription Description: E06878778 Payment ID: 8393886popl IBAN: NL88ABNA5227766556	Online Banking	- 91,55
16-11-2019	Business Bank account nr 7903027 Valutadate: 15-11-2019	Online Banking	+ 6.300,00
26-10-2019	SKILLSOURCE B.V. Description: 61736668 Payment ID: 83934KL-34 IBAN: NL82RABO0169941124	Online Banking	- 29,04
[illegible]-10-2019	S A Moment Description: Reiskosten september [illegible]AN: NL98RABO09981738939	Online Banking	- 77,40
01-10-2019	Hekkelman N.V. Description: Invoice nr: A191305 Payment ID: 83939393 IBAN: NL70ABNA6187602722	Online Banking	- 1210,00
30-09-2019	SKILLSOURCE B.V.	Online Banking	- 29,04



	Employee expenses	2017	2016
5	Salaries	228	232
6	Post-employment benefit costs	135	133
7	Social security charges	34	38
8	Other personnel costs	80	82
9	Shares, share appreciation rights, share option:	2	1
10	Total	479	485

Sheet 1

DataSnipper - Document Viewer

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Administration expenses

Administration expenses include depreciation and amortization. See the breakdown below.

	2017	2016
Depreciation of equipment	11	11
Amortization of software	3	4
Depreciation of real estate held for own use	2	2
Total	**16**	**17**

Employee expenses

	2017	2016
Salaries	228	232
Post-employment benefit costs	135	133
Social security charges	34	38
Other personnel costs	80	82
Shares, share appreciation rights, share options and LTIP	2	1
Total	**479**	**485**

Employees

The average number of employees is 4,113, including 161 agents (2016: 4,500, including 264 agents). Due to the sale of UMG and IAK the number of employees decreased as per 31 October 2017 by approximately 1,200 employees.

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Extractions

Extract per document

Extraction 1

Extraction 2

Add extraction

Save as template

form1.pdf

1 / 1

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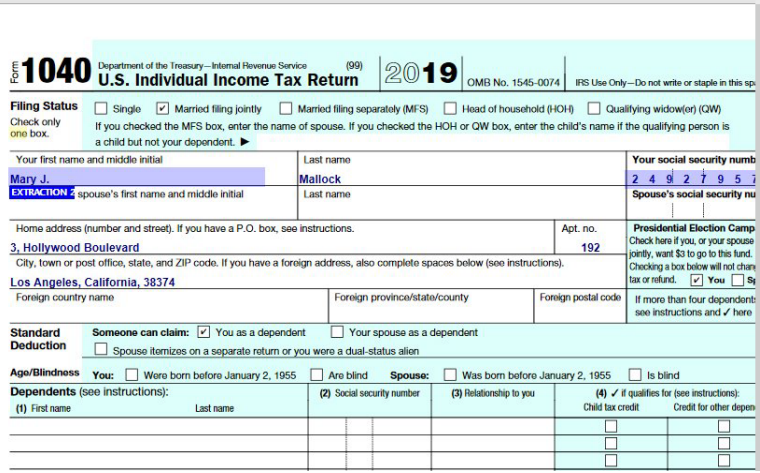


Form **1040** Department of the Treasury—Internal Revenue Service (99) **U.S. Individual Income Tax Return** **2019** OMB No. 1545-0074 IRS Use Only—Do not write or staple in this sp

Filing Status Check only one box. ☐ Single ☑ Married filing jointly ☐ Married filing separately (MFS) ☐ Head of household (HOH) ☐ Qualifying widow(er) (QW)

If you checked the MFS box, enter the name of spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent. ▶

Your first name and middle initial	Last name	Your social security numb
Mary J.	Mallock	2 4 9 2 7 9 5 7
EXTRACTION 2 spouse's first name and middle initial	Last name	Spouse's social security nu

Home address (number and street). If you have a P.O. box, see instructions. Apt. no.

3, Hollywood Boulevard 192

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).

Los Angeles, California, 38374

Foreign country name | Foreign province/state/county | Foreign postal code

Presidential Election Camp Check here if you, or your spouse jointly, want $3 to go to this fund. Checking a box below will not chan tax or refund. ☑ You ☐ Sp

If more than four dependents see instructions and ✓ here

Standard Deduction **Someone can claim:** ☑ You as a dependent ☐ Your spouse as a dependent

☐ Spouse itemizes on a separate return or you were a dual-status alien

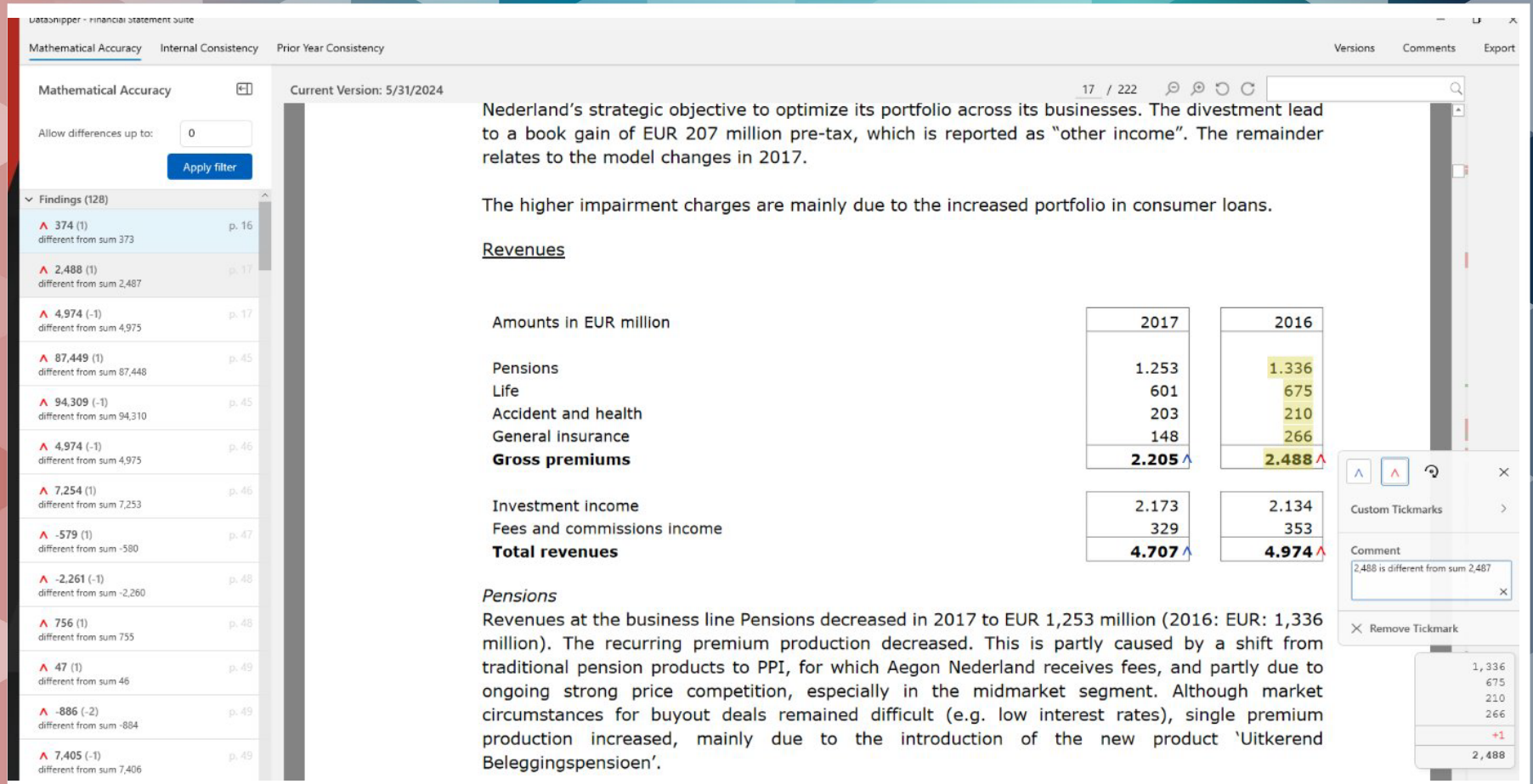
Age/Blindness **You:** ☐ Were born before January 2, 1955 ☐ Are blind **Spouse:** ☐ Was born before January 2, 1955 ☐ Is blind

Dependents (see instructions):

(1) First name Last name	(2) Social security number	(3) Relationship to you	(4) ✓ if qualifies for (see instructions): Child tax credit	Credit for other depen
			☐	☐
			☐	☐
			☐	☐

Preview of extractions

Document	Extraction 1	Extraction 2	
form1.pdf	249279572	Mary J.	
form2.pdf	253333345	Polly M.P.	
form3.pdf	948495654	Isabella L.	
form4.pdf	830385560	Leonardo	
form5.pdf	457433568	Bernard L.H.C	
form6.pdf	838395858	Clayton	
form7.pdf	467897643	Chris H.L.P.M	
form8.pdf	445655663	Jordan	
form9.pdf	253567788	Dave D.	
form10.pdf	253547657	Matthew M.P.	
form11.pdf	253547657	Alice	
form12.pdf	482774848	Kimberly	



Nederland's strategic objective to optimize its portfolio across its businesses. The divestment lead to a book gain of EUR 207 million pre-tax, which is reported as "other income". The remainder relates to the model changes in 2017.

The higher impairment charges are mainly due to the increased portfolio in consumer loans.

Revenues

Amounts in EUR million	2017	2016
Pensions	1.253	1.336
Life	601	675
Accident and health	203	210
General insurance	148	266
Gross premiums	**2.205**	**2.488**
Investment income	2.173	2.134
Fees and commissions income	329	353
Total revenues	**4.707**	**4.974**

Pensions

Revenues at the business line Pensions decreased in 2017 to EUR 1,253 million (2016: EUR: 1,336 million). The recurring premium production decreased. This is partly caused by a shift from traditional pension products to PPI, for which Aegon Nederland receives fees, and partly due to ongoing strong price competition, especially in the midmarket segment. Although market circumstances for buyout deals remained difficult (e.g. low interest rates), single premium production increased, mainly due to the introduction of the new product 'Uitkerend Beleggingspensioen'.

Internal Consistency

Findings (57)

- IC1 8,386 — inconsistent with note 5 — p. 45
- IC2 54,367 — inconsistent with note 6 — p. 45
- IC3 23,574 — inconsistent with note 7 — p. 45
- IC4 4,177 — inconsistent with note 8 — p. 45
- IC5 74 — inconsistent with note 9 — p. 45
- IC6 1,008 — inconsistent with note 10 — p. 45
- IC7 490 — inconsistent with note 11 — p. 45
- IC9 76 — inconsistent with note 13 — p. 45
- IC10 2,105 — inconsistent with note 14 — p. 45
- IC12 6,851 — inconsistent with note 16 — p. 45
- IC13 10 — inconsistent with note 16 — p. 45
- IC14 34,382 — inconsistent with note 17 — p. 45
- IC15 25,587 — inconsistent with note 18 — p. 45
- IC16 9,568 — inconsistent with note 20 — p. 45
- IC17 5,640 — p. 45

Current Version: 5/31/2024 45 / 222

Consolidated statement of financial position

Amounts in EUR million	Note	31-12-2017	31-12-2016
Assets			
Cash and cash equivalents	5	8,386 IC1	
Investments	6	54.367 IC2	
Investments for account of policyholders	7	23.574 IC3	
Derivatives	8	4.177 IC4	
Investments in associates	9	74 IC5	
Investments in joint ventures	10	1.008 IC6	
Borrowings and group loans	11	490 IC7	
Reinsurance assets	12	16 IC8	
Deferred expenses	13	76 IC9	
Other assets and receivables	14	2.105 IC10	
Intangible assets	15	35 IC11	
Total assets		**94.309**	
Equity and liabilities			
Shareholders' equity	16	6.851 IC12	
Non-controlling interests	16	10 IC13	
Group equity		**6.861**	
Insurance contracts	17	34.382 IC14	
Insurance contracts for account of policyholders	18	25.587 IC15	
Savings deposits	20	9.568 IC16	
Investment contracts	21	219	
Investment contracts for account of policyholders	22	133	466
Derivatives	8	5.640 IC17	6.280
Borrowings and group loans	23	6.582	7.118
Provisions	24	39	72

IC IC

Custom Tickmarks

Comment

8,386 is inconsistent with note 5

References:

- p. 196
- p. 49
- p. 115

Add manual reference

Remove Tickmark

Current Version: 5/31/2024 1 / 222

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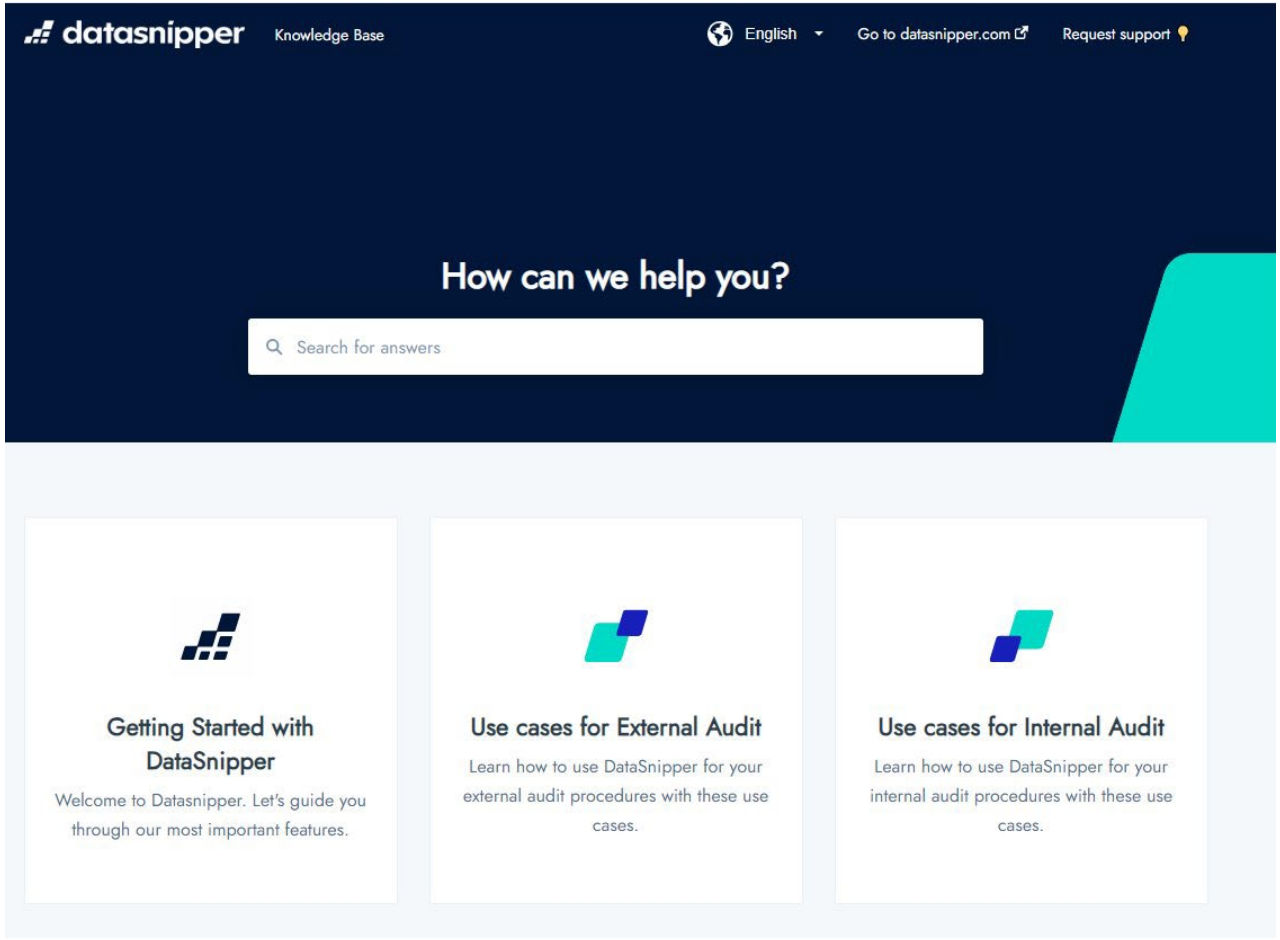
Annual report 2017

Aegon Nederland N.V.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English
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Search for answers
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Learn how to use DataSnipper for your external audit procedures with these use cases.
Use cases for Internal Audit
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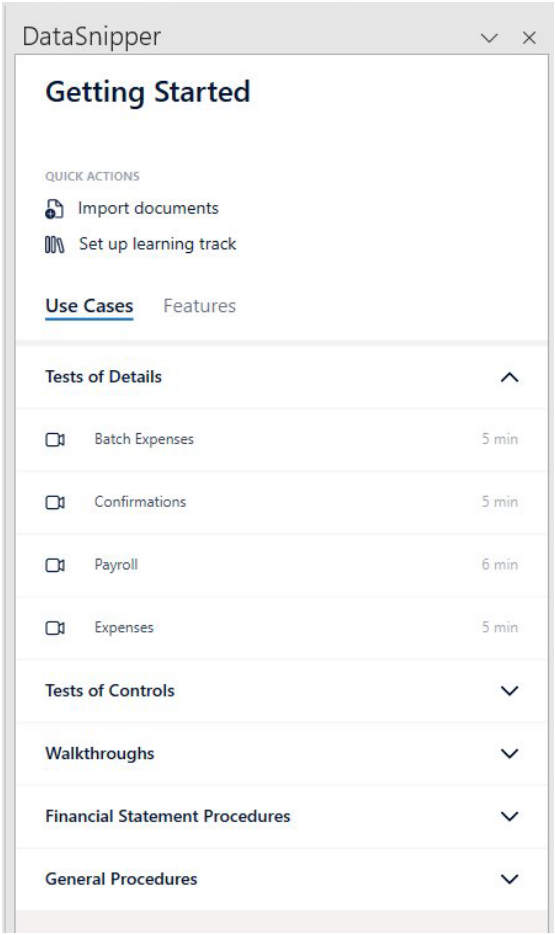
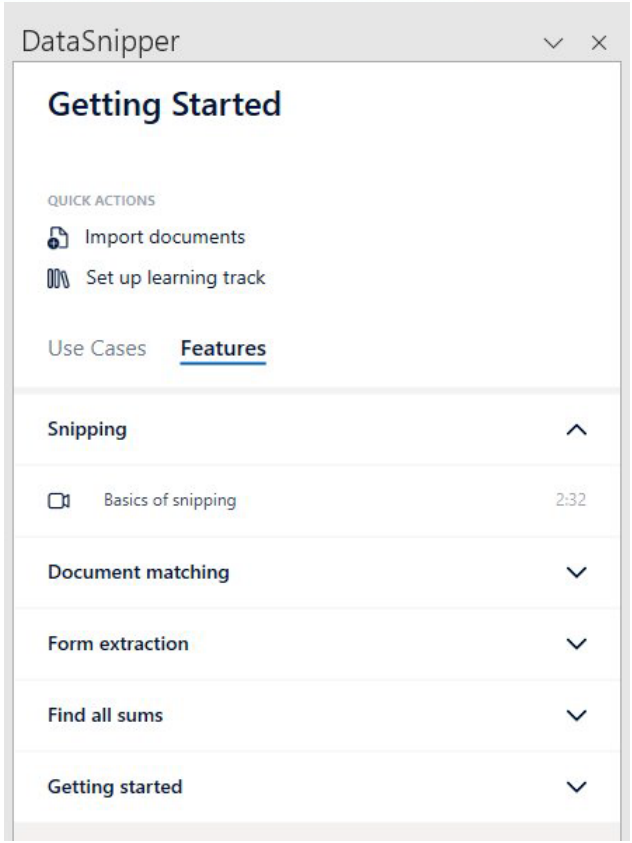

DataSnipper
Getting Started
QUICK ACTIONS
Import documents
Set up learning track
Use Cases
Features
Tests of Details
Batch Expenses
5 min
Confirmations
5 min
Payroll
6 min
Expenses
5 min
Tests of Controls
Walkthroughs
Financial Statement Procedures
General Procedures


DataSnipper
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QUICK ACTIONS
Import documents
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Features
Snipping
Basics of snipping
2:32
Document matching
Form extraction
Find all sums
Getting started

- Integrated platform
- UEE (Understanding the entity and it’s environment) generates risk indicators
- Risk assessment directly linked to system generated audit program
- Library of procedures to address specific risks

Questions?