REPORTING UNIVERSE

Technology solution for your financial reporting requirements

The preparation of financial statements is a multi-stakeholder, collaborative process that requires keeping data consistent and reliable - a single, clear source of truth is vital. Financial reporting requirements and regulations are complex and differ across jurisdictions. This, coupled with shrinking timelines, makes the financial reporting process challenging for the finance function. Multinational companies have the additional complexity of dealing with statutory financial reporting requirements for their group entities across different jurisdictions.

Leveraging technology to prepare financial statements can help address the above challenges. Automating the financial reporting process also reduces the risk of errors and addresses inefficiencies.

Reporting UniVerse is a cloud-based solution that delivers a Board-ready set of financial statements and other sections of the annual report in an automated, user-friendly manner, helping streamline the reporting process. The platform enables stakeholders, responsible for reporting, to work together to create a high-quality outcome, repeatedly in the most productive and time-efficient manner.

With a unique blend of strong accounting and reporting domain capabilities and an innovative Generative AI-based knowledge repository, Reporting UniVerse is designed to leverage the power of technology to streamline the financial reporting process and achieve a fast, quality close.

REPORTING UNiVERSE **Features**

High Quality and Accurate Financial Statements

Structured approach to Financial Reporting

Reporting UniVerse enables entities to automate financial statement preparation through a process-driven approach that emphasizes on efficiency, enabling control, and reducing errors that may arise in a manual process.

Period close adjustments

Period-end adjustments, including reclassifications, can be made directly in the Reporting UniVerse platform along with the relevant supporting information. These can easily be replicated in the organization's ERP systems.

Interconnectedness

The Dynamic Linking feature supports updating of connected disclosures across all relevant sections of the annual report.

Reporting UniVerse also has the ability to integrate both Primary and Secondary inputs with real-time data from an organization's ERP systems.

Single source of truth

Establishing a 'single source of truth' through Dynamic Linking ensures ease of ongoing updates and monitoring of subsequent changes seamlessly across financial statements through the audit trail function.

Transparency and Governance

Automated workflow-based approvals

The platform's Role Based Access Systems permits allocation of tasks to various stakeholders for an efficient process. The workflow mechanism helps monitor progress and also ensures that approvals are required for processing important inputs and changes.

Ability to scrutinize the source data

A structured approach to financial reporting allows users to review the source data for any disclosure or schedule in the financial statements.

Audit logs and version control

Audit logs, along with version control, keep track of changes that have been made to the trial balance, adjustment entries recorded, and even secondary inputs uploaded to Reporting UniVerse.

Making the Audit Process efficient

Auditors can also be granted separate read-only access to Reporting UniVerse. This allows independent review of the financial statements, thereby freeing up management bandwidth.

Simplifying the Financial Statement Closing Process

Template Library

Reporting UniVerse enables users to leverage and replicate existing financial statement formats and to efficiently build a complete set.

Validation Dashboards

Validation Dashboards ensure that the numerical values presented in the financial statements are cross-verified before finalization. While the platform has in-built validation checks, users can also build customized validation checks. Further, the rounding-off and automated casting features ensures that there are no casting errors in the financial statements.

Board-Ready output

Reporting UniVerse enables the user to export high-quality financials that are ready for review, approval, and finalization by appropriate stakeholders.

XBRL Integration

Reporting UniVerse provides assisted services where financials prepared on the platform can be easily converted into XBRL or iXBRL format.
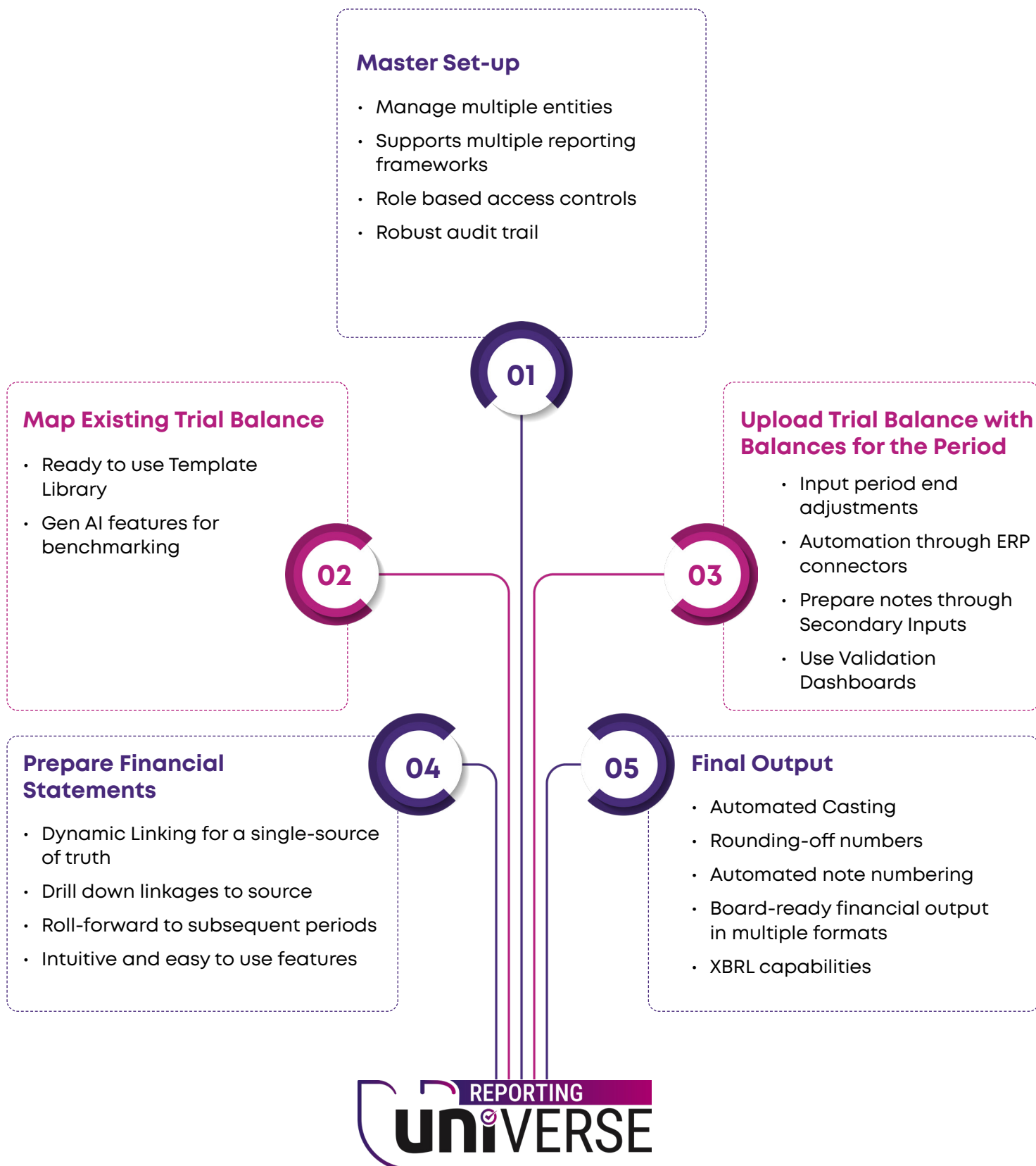
Roll forward

Reporting UniVerse allows the user to roll forward financial statements for the next reporting period at the click of a button, leveraging the structure from the prior year.

GenAI capabilities

The platform has an AI-enabled smart search engine that allows users to research accounting and reporting matters. Further, it offers capabilities such as Disclosure Benchmarking to compare information available on competition and other companies.

Reporting UniVerse Modules

Reporting UniVerse's set up through five key steps and its key features that support users in the financial reporting process:

Master Set-up

- Manage multiple entities
- Supports multiple reporting frameworks
- Role based access controls
- Robust audit trail

01

Map Existing Trial Balance

- Ready to use Template Library
- Gen AI features for benchmarking

02

Upload Trial Balance with Balances for the Period

- Input period end adjustments
- Automation through ERP connectors
- Prepare notes through Secondary Inputs
- Use Validation Dashboards

03

Prepare Financial Statements

- Dynamic Linking for a single-source of truth
- Drill down linkages to source
- Roll-forward to subsequent periods
- Intuitive and easy to use features

04

Final Output

- Automated Casting
- Rounding-off numbers
- Automated note numbering
- Board-ready financial output in multiple formats
- XBRL capabilities

05

REPORTING UNiVERSE

Why Reporting UniVerse?

Efficient & Accurate Preparation Process

Automation through features such as Template Library, Dynamic Linking, Automated Casting, ERP Connectors, Roll-forward help in increasing productivity.

Supervision & Data Control

Role Based Access on the platform provides a workflow based approval mechanism. Further, the Audit Trail feature and Validation Dashboards help automate manual checks and enable tracking of changes made.

Collaboration

Ability of the platform to permit multiple users to work simultaneously enables fast closure of the financial reporting process.

Easy to use, Intuitive Interface

The platform has an intuitive user interface designed to simplify interactions and enhance user experience.

GenAI Capabilities

The platform provides access to a one-of-a-kind inhouse generative AI chatbot, which enables the user to research accounting matters and benchmark disclosures.

Periodic Updates

Reporting UniVerse is designed using the deep domain knowledge and experience that Uniqus has around both financial reporting and technology. The platform will be updated periodically for changes in reporting requirements.