

What you need to know about auditing software tools for practice

The table below outlines some of the key features of popular audit software tools for practices. The options listed here are by no means exhaustive. A product's inclusion should not be regarded as an endorsement by Chartered Accountants Australia and New Zealand. Information included here has come from the relevant vendors.

Product/s (Company)	What is the maximum number of transactions you can review?	Do you use AI to review transactions?	Do you connect with small business accounting software?	Do you connect with ERP systems?	Do you include an ETL process?	Do you offer benchmarking?	What AI platform do you use?	Are your products suitable for internal audits or external only?	What collaboration tools do you offer?
Caseware Audit System Caseware Agile Audit (Caseware)	No limit on transactions.	Yes	Xero, MYOB and QuickBooks. Or in cases where clients don't want to provide direct access we offer the ability to import from Excel/CSV.	Yes	Yes	Yes	We use technology on the AWS tech stack.	We have a suite of products that can be used for both external and internal audits.	CaseWare Cloud (platform), Xtend (prepared by client), SmartSync (synchronisation technology), Issues (in-file feature) and collaborate between staff members in engagement files.
Confirmation (Thomson Reuters)	Trillions	No	Yes	No	Yes	No	Not applicable	Both	Our tool allows parties to collaborate and communicate within the tool itself.
CCH Engagement (Wolters Kluwer)	1,048,576 rows by 16,384 columns, maximum capacity of what one Excel file can handle.	No	No	No	No	No	Not applicable	External audit	CCH iFirm Practice Manager, CCH iFirm Client Portal, CCH iFirm Document Vault.
XBert (XBert)	Unlimited	Yes	Xero, MYOB and QuickBooks.	No	Yes	Yes	Proprietary	Both	Full Risk, Task and Process automation with team and client collaboration. Every file connected gets a client portal to share XBert risk alerts with clients, and for clients to raise tasks, and provide information back to advisors. BI reports can be shared with clients.
KPMG Financials Checker (KPMG)	KPMG Financials Checker can be configured to any PDF document and automatically performs a complete add-check, casting, and internal reference check of a full set of financial statements. It is designed to not only cater for financial statements, but any reports with numbers and internal referencing including investor presentations and management reports.	No	KPMG Financials Checker is a stand-alone software as a service (SaaS) delivered solution designed to automate the internal accuracy checks of financial statements. Once a user uploads their PDF document, users are able to significantly reduce the resources and costs involved to perform previously manual financial statement checks. It reduces the time to complete this task, but also increases the quality of the financial statement checking process. A 100–200 page set of financials can take five to 10 hours to process manually, but can be completed with KPMG Financials Checker in less than 30 minutes. The tool can also complete highlight changes between draft versions of the accounting policy note.	No	No	No	None	Both	None
Inflo Digital Audit (Inflo)	We have not yet reached the upper limit in terms of the maximum number of transactions that can be ingested into Inflo – the largest data set that a client has provided us with, to date, contained 1.1 billion lines.	No	Absolutely, these are some of the most frequent systems that we see, and for many of these we have integrated extraction methods available that performs the extract, transform and load (ETL) process from just a few clicks.	Yes	Yes	Yes	N/a	Within Inflo, firms can create engagements for various service lines, including internal audits.	We offer Inflo Collaborate, a tool for auditors and clients to share files and information. Most of our testing tools also enable collaboration within platform.
Dext Precision (Dext)	Unlimited	No	Dext Precision takes all the data you or your client have fed into Xero or QuickBooks online and alerts you to any discrepancies, such as missing and bad data, as well as being able to track changes and complete back-checks. You know you're starting from a place of accuracy, plus Dext Precision is loaded with features to improve insights, workflow and more.	No	No	No	Software is used but it's not AI.	Internal audits get instant alerts to discrepancies. We provide a health score on the data from the accounting software by running various checks to validate the data, for internal purposes only.	We offer online chat so accountants can message their clients and talk about potential missing data/documents et cetera.