

CASE STUDY

How Garbutt + Elliot gained efficiencies by standardising audit confirmation & transaction level evidence collection



The audit team at Garbutt + Elliot experienced the frustration & disruption that comes with the traditional confirmations and collecting client bank statements

G+E Before Circit



Audit Delays



No Status Updates or Proof



Wasted Billable Hours



With Circit



Cost & Time Saving



Independent and verified evidence



Real-Time Access

Processing and managing paper & email audit confirmations were **time-consuming from start to finish**. Writing the letter, updating client LOAs, posting to banks, checking for responses & in some cases spending hours chasing banks. All swallowing up valuable billable hours.

The same experience was had when requesting bank statements from clients. Receiving these in paper or PDF format **also created additional processing work** for members of the audit team.

The overall tracking of this documentation, sometimes confidential information, **was difficult and visibility for staff was minimal** creating an inefficient and unfriendly client experience.

The Circit platform offered a secure, intuitive and user-friendly experience for Garbutt + Elliot's audit team and clients. A standardised digital approach was applied **creating immediate efficiencies across these processes**. A single platform now provides visibility and structured steps to allow the audit team to complete tasks with ease.

The implementation of Circit's took two weeks with a dedicated Customer Success team tailoring training and platform functionality to Garbutt + Elliot requirements. **With positive feedback from the audit team and clients, Circit has become a long term partner who are developing next generation Open Banking enabled tools** to future proof and support Garbutt + Elliot's objective of **higher quality audit engagements**.





**Confirmation
Requests**

"Our staff are huge fans of Circit's intuitive platform and as a firm we are delighted with the efficiencies secured. Third-party evidence is a critical element of an audit file, so ensuring that the collection of confirmations and bank transactions is independent and verified has been an important step forward"

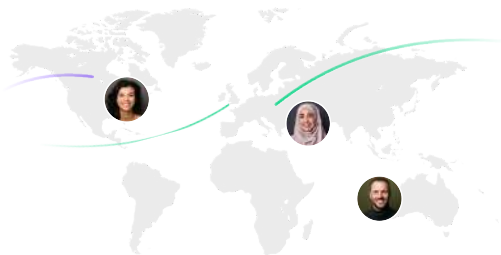
Garbutt + Elliott

Laura Masheder, Partner G+E

"Working with Laura and the G+E team has been hugely valuable for Circit. Their feedback and collaboration on platform improvements have ensured a constantly evolving platform. We are also delighted to be trusted to explore further data and analytics projects with G+E"



Alex Aubrey, Head of Commercial - Circit



Built from auditors by auditors who understand the nuances that encompass a successful audit the Circit platform enables each stakeholder to complete quality audits quickly and efficiently.

In addition, Circit is supported by direct integrations and partnerships with a global network of evidence providers.

Products



**Confirmation
Requests**

Fully automated creation & processing of audit confirmations from banks, law firms and all evidence providers.



**Verified
Transactions**

Transaction level third-party evidence from banks and fintechs, supercharging audit quality.



**Verified
Insights**

Instant Insights to supercharge both the planning stage and going concern status reviews.



**Verified
Analytics**

Data analytics leveraging Verified Transactions to improve quality & save 17h per engagement.



**Signing
Documents**

Legal e-signing of engagement letters and financial statements embedded into your client engagement.



**PBC Client
Collaboration**

Secure and intuitive client collaboration platform for an improved audit experience for everyone.

REQUEST A DEMO

Circit automates existing audit processes to generate efficiencies and improve the audit quality of engagements.