Case Study - Audit Services

Building Investor Confidence Through Sector Expertise

SETTING THE SCENE

Apromore is a growth-stage SaaS company on a mission to democratise process mining. The organisation makes complex data science algorithms and AI accessible to business users, enabling them to accelerate process discovery and gain a deeper understanding of their operations. Following a capital raise, the company was required to complete its first external audit.

The audit needed to withstand scrutiny from sophisticated shareholders while also preparing the business for potential future strategic events. With an evolving business model and clear growth strategy, Apromore's stakeholders sought clarity, confidence and a clean financial story that would support the company's next chapter.

THE PROBLEM

Like many technology companies at this stage of their lifecycle, Apromore faced several familiar but significant financial reporting complexities that needed to be addressed together as part of the first-year audit.

These included validating opening balances, reviewing overall financial hygiene across month-end and year-end close processes, and navigating SaaS revenue recognition nuances such as use-versus-access models, bundled arrangements and timing considerations.

The engagement also required assessing ESOP accounting with technology-specific vesting rules and exit-linked triggers, evaluating capitalised development spend, determining the correct classification of preference share raises as debt or equity, and ensuring appropriate treatment of the R&D tax offset. Throughout, the team needed to produce investor-grade financial statements that would meet sector-specific expectations.

THE SOLUTION

From the outset, Moore approached the engagement as a relationship-led partnership. Moore invested early time with the founders, management and the finance lead to build trust, understand their product, revenue mechanics and cap-table dynamics. This approach replaced audit anxiety with shared ownership and clarity.

What set Gery and Moore apart was how they approached the work. Gery led the audit with deep sector expertise and through a relationship-based style, meeting the company where they were in their growth journey. Rather than applying a generic methodology, Moore overlaid technology-sector experience to interpret the company's financial story in a way that made sense to founders, stakeholders and future investors.

This meant navigating complexity with clarity, anticipating issues before they surfaced, and translating technical accounting judgements into commercially relevant insights, all while ensuring compliance with accounting standards across each key area. Moore's discussions with management and directors were grounded in this sector fluency. Instead of simply presenting findings, the team articulated the reasoning behind each conclusion and linked it back to how modern SaaS businesses operate and scale.

THE RESULTS

The engagement delivered a clean, on-time first-year audit and a set of financial statements that were accurate, defensible and genuinely investor-grade. This transformed what is typically a stressful, reactive process into a source of confidence for directors, founders and shareholders.

Moore worked closely and transparently with management from the outset. Stakeholders received financial statements that were clear, consistent and presented with confidence. The accounting positions were communicated in a way that made commercial sense, the supporting evidence was well-structured and easy to follow, and the oevarall financial narrative was delivered to directors and shareholders with clarity and authority.

This approach gave the business and its investors a high-quality output that elevated confidence, reduced follow-up queries, improved comparability across periods and strengthened trust in the underlying financial story.

When a US acquirer later entered the picture, Apromore was already operating with the discipline, transparency and narrative expected in a transaction environment. The level of quality and preparedness placed the company in a strong position when strategic interest emerged, ensuring a smooth pathway into external discussions and ultimately supporting a successful sale.

THE MOORE DIFFERENCE

The approach that Gery and Moore brought to this engagement demonstrated how deep sector expertise, combined with a relationship-led style, can transform the first-year audit experience. By building trust early, investing time to understand the business, and communicating with clarity throughout, the team created an environment where the audit process supported rather than disrupted the company's momentum. This combination of technical rigour and genuine partnership gave Apromore the foundation to move forward with confidence.

"A relationship led, sector savvy audit that turned a first year challenge into a frictionless, investor grade outcome."

Amy Perryman, Vice President of Operations, Apromore

ABOUT GERY BICOS

Gery is an Audit and Assurance Director at Moore Australia (VIC/TAS) in Melbourne. With a comprehensive career in audit, he prides himself on building meaningful and lasting relationships, and possesses strong audit, communication, and presentation skills.

Focused on delivering exceptional client service, Gery emphasises providing practical and value-add audits and client experiences, with a particular focus on emerging growth-stage companies in the Technology sector. He has previously worked through topical challenges facing these types of companies, including pre-IPO audits and ASX listings.

About Moore Australia

Moore Australia is a leading independent network of accountants, auditors, and advisors with 600+ professionals across 13 offices nationwide. As part of Moore Global, one of the largest global professional services networks, we connect with 37,000+ experts in 110+ countries.

Our advisors provide a full suite of services, from Tax Planning and Corporate Finance to Sustainability, Audit and Forensic Accounting. We support key sectors driving Australia's economy, including Mining, Energy & Renewables, Agribusiness, Health, Tourism, Technology, and Government.

Find and contact your nearest advisor by scanning the QR Code, or visit our website:
www.moore-australia.com.au

This case study was produced and published in its current format with full permission of the client referenced in this case study. This case study does not constitute advice and each situation is different.