



# Inflo

# Progress and

# Purpose Report

## 2025



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# MESSAGE FROM OUR CEO



This year was one of huge success as we continued to set the bar for audit innovation.

The proof is in the numbers. Most notably our organic 50% increase in Annual Recurring Revenue over last year. We're already reinvesting this commercial success back into the business to fuel the expansion of our product capabilities and support teams.

We now employ 195 people, up from 141 at the beginning of 2025. That's an amazing 38% increase! The largest expansion came in the US, where our team grew by 59%.

These figures reflect our emergence as the world's leading cloud platform for external audit services. We are dominant in the UK market, with the majority of the top 100 UK firms utilizing our platform in their external audit engagements. And now we're taking over in the US market, too. The strength of our robust yet flexible platform has been particularly evident among the largest US-based firms.

If we fast-forward to 2030, based on agreements signed in 2025 and further statements of intent, we forecast the majority of \$1-billion fee income US accounting firms will be using Inflo as their core audit workflow platform. And the broader profession is following their lead.

In the past 12 months Artificial Intelligence has continued to advance and impact the accounting profession. Importantly for our offering, after performing regular proof-of-concept evaluations over a considerable timeframe, we observed a step change in the maturity of large language models in 2025. This means they are now ready for use in regulated services. Our approach at Inflo has been deliberately cautious. This reflects our belief that successful integration of AI in audit is based on a responsible, standards-driven approach that supports reperformatability in documentation and aligns with regulator expectations. We're now investing hard and moving at pace to safely develop, train, test, and release high-impact AI functionality. These new features will deliver significant time savings on audits performed in 2026 and beyond.

We're also investing heavily in our Audit Methodology resources, adding greater depth and support capabilities for medium and smaller sized firms. This will make it easier for firms to transition from the comprehensive materials offered by legacy audit methodology providers.

Speaking of these incumbent competitors, in 2025 we saw an increase in their rate of innovation, often via acquisitions. Inflo has been a catalyst in this. Not only have we forced incumbents to innovate, our momentum compelled the AICPA's Dynamic Audit Solution's timetable to expedite, meaning firms finally got to see the outputs of this eight-year project. And we have inspired new tech companies to enter the space, bringing fresh ideas and choice for firms. All this is a stark contrast to a market dominated by two large incumbents prior to our arrival and is hugely positive for the profession.

In 2025, we celebrated our 10-year anniversary. It's a milestone we're proud of, considering only 10% of UK startups make it this far (Enterprise Research Centre, 2024). And few get to the scale we have without raising significant capital.

Our journey of enabling true digital transformation within audit and accounting firms has been an exciting one so far – but it's only just begun. We continue to receive feedback from our customers cheering us on and asking for more. Our customers and users remain the driving force behind our efforts.

We have not gotten everything right in 2025 and will be working hard in 2026 to learn lessons and exceed expectations. Our dedication to continual improvement and empowering our customers never wavers.

Here's to the next 10 years of making audit more attractive!

**Mark Edmondson**

**President & CEO**

[mark.edmondson@inflosoftware.com](mailto:mark.edmondson@inflosoftware.com)



# WHY WE DO WHAT WE DO

**Everything Inflo does is based on our goal of Making Audit More Attractive.**

That means transforming the audit experience. Moving away from an obligatory, repetitive regulatory exercise to something that delivers positive change for both auditors and their clients.

We're doing that by building data-powered software that eliminates mundane, repetitive tasks and allows practitioners to provide more meaningful findings for their clients than ever before.

And the industry is responding! More than 547,000 audit professionals have utilized the Inflo platform to digitally transform the way they work. The results are more informed audits based on data, not guesswork. We're taking the auditing world out of its paper-based past and into a new era of unmatched insight.

This approach is benefitting numerous groups, including:



## The Accounting Profession

Meeting complex regulatory requirements and securing top talent.



## Accounting Firms

Ensuring client retention and advancing the role of the auditor.



## Auditors

Offering a user-friendly experience through an interface that makes work exciting and attractive.



## Clients

Delivering deep business insights and enabling clear, efficient collaboration.

Inflo's commitment to help firms move toward digital transformation is needed now more than ever. As the industry grapples with the influx of private equity investment, a continuing talent shortage, and increasingly complex regulations, a modern, more efficient approach to auditing is a must. Inflo's technology forges a path for firms looking to thrive in the audit world of both today and tomorrow.

An Inflo digital audit delivers:



## Efficiency

through automation and recommendations.



## Quality

a truly risk-focused approach, leveraging tech and data.



## Experience

greater satisfaction for auditors and finance teams.



## Value

more effective work, with insights as a natural byproduct.



## Profit

a service you can charge more for, and that costs less to provide.



# OUR PROFESSION

## We're helping auditors thrive in a climate of constant change.

The auditing profession is experiencing unprecedented change. Client and stakeholder expectations are rising, regulations are shifting, and technology continues to evolve at a rapid pace. Firms are under pressure to deliver more value, maintain quality, and adapt to these new realities, all while preserving the trust that defines what we do.

The consequences of not doing so are becoming all too real. Our 2025 research report revealed that 70% of US businesses are likely to switch audit firms in the next three years, citing high fees and a lack of technology adoption as key factors in their decision.



The continued growth of artificial intelligence has dominated the audit picture throughout 2025, and will continue to do so in the year ahead. Faster workflows, deeper insights, and fewer manual tasks are just some of the benefits AI offers audit firms. Yet, accompanying the optimism is a sense of uncertainty as auditors seek ways to integrate AI responsibly while maintaining audit quality and delivering trustworthy, reliable results.

That pressure is compounded by a persistent talent shortage. Engagement teams are stretched thin and firms are looking for ways to do more with fewer people.

At the same time, private equity investment is reshaping the profession, driving consolidation and raising expectations for efficiency and scalability. Private equity investments in US CPA and accounting firms generated 118 deals totaling approximately \$30 billion in new value between 2020 and 2025, according to CPA Trendlines. Investors want to partner with firms that deliver consistent quality at pace, and that means finding smarter ways to work.

Through all of this, one principle remains non-negotiable: audit quality. No matter how technology evolves or business models change, our responsibility to provide assurance that stakeholders can rely on doesn't waver. The challenge is balancing innovation with the standards and skepticism that define our work.

Cloud-based, data-driven software with built-in automation offers a practical way forward. These platforms don't replace judgment. Rather, they support it. By automating repetitive tasks like tie-outs, population preparation, and routine analytics, they free auditors to focus on areas that require professional insight. The buzz around AI continued to be heard throughout 2025 and promises to do so again in the year ahead. As Inflo has articulated, it's crucial that auditors see through the hype and approach AI with a focus on responsibility and adhering to global standards. Ensuring human oversight is maintained in the audit process will also be critical as AI assumes a larger role in the profession.

Automation helps firms address the talent gap by reducing manual effort and enabling flexible work models. Cloud technology makes collaboration seamless, whether teams are remote or in-office, and standardized workflows improve quality across engagements. For firms navigating private equity demands, these tools deliver scalability and real-time visibility, making it easier to manage multiple engagements and demonstrate performance improvements.

Most importantly, these solutions strengthen audit quality. Built-in controls, proportionate documentation, and clear audit trails reduce risk and support compliance. When combined with human oversight, they create a model where technology enhances efficiency without compromising the integrity of the audit.

Our profession is evolving, and the pressures are real. With the right technology, however, we can turn those pressures into progress, preserving trust, improving quality, and building a future in which auditors thrive like never before.

# OUR YEAR

Inflo continued to take important steps throughout 2025 to make our vision of making audit more attractive a reality. We're proving that audits are not simply a regulatory exercise. The process is about creating new efficiencies and generating deeper insights that turn them into high-value opportunities for firms, their clients, and the industry as a whole.

Leveraging our position as the market-leading provider of cloud-based audit platforms, we continued our impressive growth in the US market in 2025. This is evident in our 111% growth in US revenue this past year compared to 2024. This figure is proof that our advanced platform and suite of Audit Methodology content is being recognized as the audit technology of choice amongst US firms.

Here are a few highlights from each month of our highly successful 2025.

## January

### Extensive US Push Kicks Off

Inflo wasted no time getting our message out to the US market in 2025 when we headed to Arizona in January for the Prime Global 2025 Tax and Assurance Summit. While hosting the welcome reception and dinner and throughout the conference, our team of product experts connected with industry leaders to share how our advanced solutions are taking the profession into an exciting new era. Prime Global marked the first of many stops on a busy American itinerary throughout the year as Inflo expands deeper into this key market.

## February

### CIO Summit Sponsorship

Inflo was proud to sponsor this year's Boomer CIO Circle event in Puerto Vallarta, Mexico, which brought together leading CIOs from across the US to discuss innovation, technology, and the evolving concept of leadership in a digital age. Inflo CEO Mark Edmondson joined his fellow thought leaders to share thoughts on the year ahead, stories of success, and advice for navigating key industry challenges. It's gatherings like these that help fuel Inflo's spirit of innovation and our efforts to bring about real change to the audit profession.

## March

### Bootstrapped Company of the Year

We were recognized for our ability to achieve success without raising funding when we took home the Bootstrapped Company of the Year award. Hosted by Kennet Partners, the award was an endorsement of our approach to building success by aiming to hit targets and exceed customer expectations.

That requires commitment, energy, and enthusiasm to ensure customers can move into the world of digital auditing with Inflo's modern solutions. It's a clear indication that Inflo employees are never shy about rolling up their sleeves to help clients with great service and continued product innovation.

## April

### Back to the '90s – and Into the Future

When it comes to technology, why are so many accounting firms still stuck in the 1990s? It was a question we tackled with a smile in April when we launched our annual April Fools' Day video. This one transported viewers back to the era of the Spice Girls, Seinfeld, and Super Nintendo to stress the point that it's time for firms to ditch their decades-old audit software and move into the modern age with advanced solutions like Inflo's. Our tongue-in-cheek messaging was a hit with viewers and aligned nicely with our mission to make audit more attractive.

## May

### Our CEO's Tale of Innovation

May saw the launch of Inflo CEO Mark Edmondson's third book, *The Creek Way*, which explores how the fundamental ways leaders should approach innovation have dramatically changed in recent times. Inspired by Aesop's fables and filled with lively illustrations, *The Creek Way* tells the story of two groups of animals that take decidedly different innovation paths – with very different results. The lesson is that in today's rapidly changing business world, leaders must embrace agility and creativity when it comes to innovation and change management. That's the surest way to arrive at a happy ending.

## June

### Revealing Research Report

In June, Inflo released another in-depth research report that offered a look into the minds of US audit clients. The report, based on a survey of 1,000 respondents, revealed that a striking majority are ready to switch audit firms within three years. Why? High fees, a lack of modern technology, and poor communication, to name a few reasons.

Inflo's unique approach of surveying clients rather than auditors generated truly practical insights that practitioners can use to help reimagine their approach to the audit experience.

## July

### Global Gathering

Inflo employees from around the globe came together in Newcastle to strategize, collaborate, and – above all else – have a great time celebrating our successes. From team-building exercises to fabulous dining experiences to an unforgettable, fireworks-filled beach party, Inflo teammates came together to map out our plans to continue revolutionizing the audit experience. We emerged even more connected than before with fresh ideas and a shared purpose.

## August

### Free QMS Access

To help US audit firms meet an impending QMS regulatory deadline, Inflo announced that it was offering free access to its Quality Management solution. The program, which provided complimentary access for one user per firm, was designed to help firms implement a risk-based QMS by December 15, as required by AICPA. It was our way of helping practices – especially time-starved smaller ones – avoid any last-minute, stress-inducing scrambling. The built-in frameworks, automated workflows, and real-time monitoring of the Inflo QMS software helped pave the way for many to an easier compliance process.

## September

### Important Security Step

Once again, Inflo achieved SOC 2 Type II compliance. Meeting this gold standard in data security, privacy, and trust is especially important as our US presence grows. An independent audit confirmed that our systems, controls, and processes consistently meet the highest standards for protecting sensitive information. This achievement serves as a strong proof point that, for Inflo, security isn't a one-time box to tick – it's a commitment we renew year after year.

## October

### Integration Expertise

Inflo reached another huge milestone when we became an official Xero Certified Integration Partner. This development represents a step forward in delivering deeper, smarter connections between Inflo and the tools our customers rely on. With this certification, we can now confidently guide firms toward a faster, more reliable way of working. The result is streamlined data flows, less complexity, and more time focused on delivering value.

## November

### Making Sense of AI

In a year marked by considerable hype around artificial intelligence, we released our [framework for AI adoption](#) in audit. It helps firms capitalize on the technology's vast potential while continuing to act as the protectors of stakeholder confidence. This refreshing approach is based on the belief that successful AI integration starts with a strategy that is both responsible and aligned with global auditing standards. The goal is to enhance quality and efficiency while keeping professional judgment, evidence, and documentation in auditors' hands.

## December

### Inflo Turns 10

We celebrated our 10th Anniversary! It was a decade ago that Mark Edmondson and Graham Clark launched Inflo with a firm conviction that audit should move away from its legacy of paper and clunky software. It was time for a bold new era based on intuitive, user-friendly, cloud-based technology. Propelled by visionary leaders and a community embracing change, Inflo has sparked a true audit revolution. We've pushed legacy players to up their innovation game while showing what can be accomplished with a bold vision and lots of hard work. Here's to the next 10 years!

# RESULTS

## Financial Health

Continued sustainable growth defined the year for Inflo, with strong numbers creating a platform for ongoing innovation and advancement. This manifested itself in robust research and development efforts and global initiatives that helped communicate our mission to an ever-widening audit audience.

Keeping an eye on the future while leveraging today's opportunities is the key to ensuring long-term success. Inflo is a factory of new ideas that help us fuel the future of audit technology, and our ongoing advancement continues to be reflected in an impressive bottom line.



Advancing the profession means moving beyond traditional thinking and developing cutting-edge technology that unlocks new possibilities. Our focus is on guiding this evolution with software built for the modern age of audit.

**Justin Januszewski**

Chief Financial Officer, Inflo

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Growth in Revenue  
(2025 vs 2024)



Growth in US Revenue  
(2025 vs 2024)



Debt on the Balance  
Sheet in 2025



Contracted Annual  
Recurring Revenue  
(CARR)



of Revenue Reinvested  
in Product Research &  
Development



Average Revenue Churn  
2025



Average Net Revenue  
Retention 2025

Proudly  
**organically** funded



WE CONTROL OUR  
LONG-TERM DESTINY

Customers in  
**117** countries



WE HAVE GLOBAL SCALE

Over  
**547,000** Users



OUR PLATFORM IS  
BATTLE-TESTED

**38%**



increase in headcount

**195**

employees



in **10** countries

## Recognition

We are honored to be recognized for our commitment to excellence, innovation, and impact, as reflected in the awards we have received in the past year.

**Kennet Partners Bootstrapped Company of the Year Award** for our overall success achieved without raising funding.



**North East HR&D Award for Excellence in SME People Practices**, recognizing the work we've done around culture, engagement, and employer branding.



# PEOPLE AND CULTURE

Inflo stands out in the audit technology landscape thanks primarily to our people.

Across much of the organization, we make a point of hiring those who have walked in our customers' shoes – seasoned auditors with years of rich industry experience. This allows us to fully understand the unique challenges facing practitioners in today's ever-changing climate.

This knowledge helps inform all our decision-making and ensures our products and solutions address the needs of today's modern audit teams.

Deep-rooted domain expertise is embedded across the Inflo organization, from our Solutions team to IT Security, Audit Implementation Services, Audit Adoption, and beyond.

All teams collaborate, bringing their unique skills and knowledge to work toward the common goal of providing the global audit community the profession's best technology platform.

## Our Leadership Team

Our Leadership Team combines their significant audit, software, and risk management experience to deliver on our long-term strategy.

### Mark Edmondson

**FCA**

Chief Executive Officer



Key experience:

**PwC audit 10 years**

[mark.edmondson@infosoftware.com](mailto:mark.edmondson@infosoftware.com)

Company founder supporting leaders of firms with strategic opportunities.



### Graham Clark

**FCA**

Chief Operations Officer



Key experience:

**PwC audit and data analytics 7 years**

[graham.clark@infosoftware.com](mailto:graham.clark@infosoftware.com)

Company founder leading overall service delivery and business operations.



### Robert Lemmon

**FCA**

Chief Audit Partner



Key experience:

**PwC, Carr Riggs & Ingram 17 years (Partner)**

[robert.lemmmon@infosoftware.com](mailto:robert.lemmmon@infosoftware.com)

Leading efforts to onboard customers and support their success on the Inflo platform.



### Andreea Ionescu

**FCCA**

Chief Solutions Officer



Key experience:

**PwC, EY, S&W (Nexia UK) audit 10 years**

[andreea.ionescu@infosoftware.com](mailto:andreea.ionescu@infosoftware.com)

Leading the software and service delivery teams that provide high-quality solutions to customers.



## Anthony Harrison

Chief Marketing Officer



Key experience:

**20 years across successful SaaS business**

[anthony.harrison@infosoftware.com](mailto:anthony.harrison@infosoftware.com)

Supporting firms with communication,  
including internal and external marketing.



## Justin Januszewski

FCA

Chief Financial Officer



Key experience:

**PwC Audit and Risk 7 years**

[justin.januszewski@infosoftware.com](mailto:justin.januszewski@infosoftware.com)

Accounting for financial stability, governance,  
and risk management.



What our people at Inflo say:

I feel consistently aligned with the company's vision and goals. The empowerment I've gained through our core value of ownership has enabled me to shape and drive my department's agenda, while also striving to influence broader initiatives that benefit the entire organization.

### Anonymous feedback from 2025 Employee Engagement Survey



## Our Strategic Advisors

Our Strategic Advisors play a crucial role in our business by offering expert guidance, strategic insights, and actionable recommendations.



### Michael Izza CBE

Michael is well-known from his role as CEO at the Institute of Chartered Accountants for England & Wales, a position he held for over 17 years before stepping down in 2024. Michael provides advice to Inflo on the big-picture trends impacting accounting globally, including regulation, talent, and ESG.



### Chris Potter

Chris is a former PwC Partner who led the firm's transformation of audit through technology innovation and the offshoring of audit work. Chris provides advice to Inflo on information security, technology infrastructure, and the resource implications of firms leveraging a digital approach.

## The Values That Drive Us

Our Core Values represent who we are – the principles, philosophies, and beliefs that drive our behavior. They represent the guiding principles that shape the culture, decisions, and actions of everyone in the organization.

During this period of incredible growth for the company, we have worked even harder on what the secret is to our success. We are guided by our Core Values, heavily influenced by The Geek Way, a highly informative and useful book by Andrew McAfee.



### Science

we experiment and make decisions based on data over intuition.



### Openness

we share, challenge and embrace feedback, learning from successes and failures.



### Ownership

we empower our people and embrace accountability.



### Agility

we have a bias for action and iteratively solve problems.





## How We Work

Inflo is a truly global operation with 195 employees operating across the world in 10 countries. Ours is a culture of inherent trust and collaborative energy, allowing employees to thrive in a flexible climate free of a rigid corporate mentality.

We offer an environment founded on stability, professionalism, and respect. Combined with the energy and spirit of a start-up, Inflo offers the perfect setting for staff to contribute their expertise while constantly learning and growing.

Micromanagement and the old 9-to-5 routine are not part of the Inflo lexicon. Guided by Agile principles and flexible working practices, we empower our people to define what's needed to meet their objectives. With that platform in place, they can safely decide when and where they work. Balancing our ambitious work goals with personal priorities and mental well-being is crucial to success.

What our people at Inflo say:

The team has gone above and beyond to make me feel welcome. The work-life balance here is priceless. It allows me to thrive in my role while also being a present parent and partner. The support I've received is unmatched, and nothing is ever too much for the team. For the first time, I can genuinely say I love my job and look forward to coming to work every day.

**Anonymous feedback from 2025 Employee Engagement Survey**

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What our people at Inflo say:

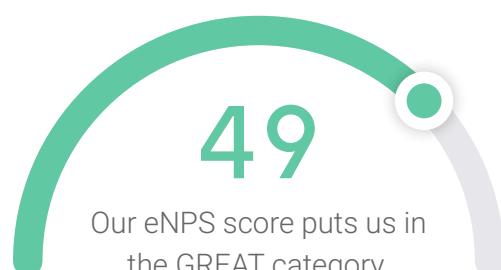
I feel supported in my job, but also challenged equally. My team is amazing, but I am also trusted to get the work done and I love the work-life balance available.

#### Anonymous feedback from 2025 Employee Engagement Survey

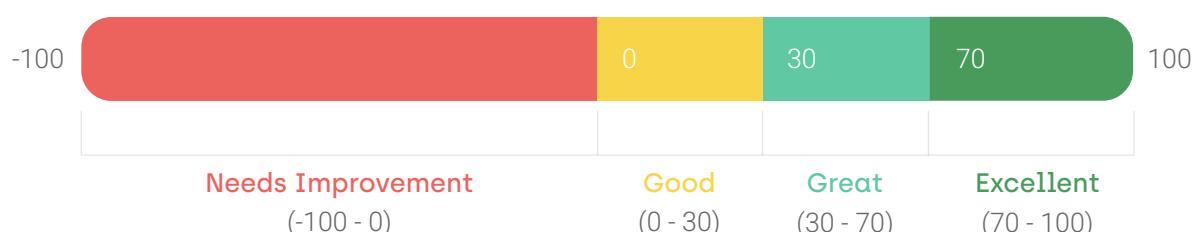
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We believe in open communication and transparency. We share important information with all our team and continually seek feedback on how we can improve.

This comes from regular people manager check-ins, employee engagement surveys, and measurement of our Employee Net Promoter Score. This measurement is derived from asking employees a single question: "How likely are you to recommend Inflo as a place to work?" This year's score of 49 puts us in the GREAT category.



#### What do the scores mean?



In 2025, we introduced an enhanced benefit and pension program; launched a wellbeing calendar and a 12-week program of events; updated our core value of Speed to Agility following a company-wide poll and feedback from focus groups; and heightened the focus on training and development programs, with a significant focus on feedback throughout the year.

Inflo's continued growth was reflected by our increase in employee count, which rose from 141 at the outset of 2025 to 195 by the end of the year.



As we continue to scale rapidly, we remain committed to preserving and strengthening our culture as a fully remote, global organization. Our goal is to be an inclusive employer where every individual feels valued, fulfilled, and heard. We strive to create an environment that motivates people to deliver exceptional performance while fostering belonging and engagement.

**Michelle MacIntyre**

People Business Partner, Inflo

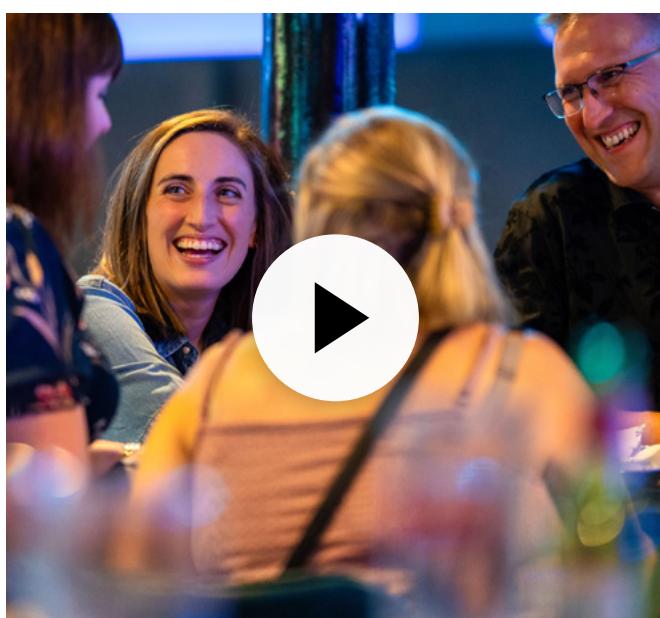
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### Global Gathering

Our annual Global Gathering is the perfect complement to our remote-first approach to working. This year we hosted our biggest one yet as more than 140 team members from across the world came together in Newcastle, UK for four days of collaborating, strategizing, and tons of fun!

The spirit of innovation was in the air, along with a sense of excitement about what team members were setting out to accomplish together. Adding to the fun was the presence of several employees' family members, making the week a truly joyous and inclusive event.

Inflo also hosted in-person quarterly all-hands meetings and Holiday parties in the UK and US, creating crucial connection points for staff throughout the year.



What our people at Inflo say:

The opportunity to connect face-to-face with colleagues from across the business was the most valuable part of the Global Gathering. Building relationships, sharing ideas, and experiencing the team culture in person really brought to life what makes Inflo such a special place to work.

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# CUSTOMERS

## A Clear Focus on Customer Success

In 2025, Inflo continued its drive to help more firms around the world make the move from outdated legacy technology to modern, cloud-based audit software. The word is out that audits no longer have to be mundane exercises filled with frustration caused by clunky, unreliable technology built decades ago.

Inflo is transforming the process with deep insights and simplified management, driving more firms to adopt our modern approach to auditing.

Key benefits they're realizing include:

- Implementation: Getting up and running with Inflo's exceptional service
- Efficiency: Built-in automation means smoother processes and saved time
- Quality: Engagements are more accurate than ever, reducing stress and enhancing reputations
- Talent: Modern tools are helping to attract and retain younger, tech-savvy auditors
- Expansion: Firms are growing their customer bases as word spreads of their capabilities

Inflo is committed to help our customers win new business and provide their clients with an entirely new audit experience. We're here to guide them at every step, from evaluation to implementation and beyond.

## Continued US Expansion

US accounting firms are under enormous pressure to retain clients amid a climate of higher expectations and increasing dissatisfaction.

As Inflo's 2025 research report revealed, 70% of US clients said they are likely to switch audit firms within the next three years, with 34% saying they are "very likely" to make a move. Key factors include high fees, lack of communication, and slow adoption of technology.

Clearly, US firms need to modernize their auditing software platforms if they want to meet today's challenges. Many are turning to Inflo to ensure they're prepared for the shifting audit landscape. Since 2023, our revenues in the US market have increased by 450%, with continued growth expected into 2026 and beyond.

US firms that adopted Inflo in 2025 include:

- **Dean Dorton** – A Top-100 US accounting firm that is using Inflo's platform to power its drive into the world of data-driven auditing. Impressed with Inflo's expertise in data analytics and our advanced Digital Audit Methodology, Dean Dorton can now concentrate on moving toward greater efficiencies and higher levels of audit quality.
- **Wolf & Co.** – This long-established Massachusetts firm was looking to move on from its older, underperforming software and into the modern age of cloud-based auditing. Inflo was the natural choice to help them add greater efficiencies, provide staff with a more seamless experience, and offer the kind of rich business insights their clients were seeking.
- **KSM** – This rapidly expanding firm needed new technology to keep pace with its spectacular growth, and turned to Inflo to deliver it. KSM is now well on their way to meeting their core objectives of improving audit quality, maximizing efficiency, and meeting the expectations of younger auditors entering the profession.



Inflo also concluded a strategic partnership with Allinial Global, a network focused on North America with more than 30 firms that are in the US Top 500. This is more evidence of our continuing positive impact on the US market.

## Global Reach

At the end of 2025, we had more than 547,000 accountants using our platform in 117 countries across six continents. The year saw us make significant forays into key global markets, including Ireland and the Netherlands.

Whether it's a large global firm conducting complex audits for thousands of clients or a small local accounting house aiming to offer a modern audit experience, Inflo meets the needs of any size firm.



Our advanced platform allows them to leverage data to deliver deeper insights than ever before, while offering staff the flexibility to work where and when they want to. Firms can grow their revenues thanks to improved talent retention and high levels of client satisfaction.

Inflo's inbuilt industry features allow customers to tailor their services to the unique needs of their client base, no matter how niche the market may be. It's that kind of sensitivity to each customer's requirements that's helping Inflo expand our impact around the world.

## Spotlight On



One thing we really like about Inflo is the ability to customize content and templates and be able to distribute them seamlessly. Before, we would have to send emails or store documents on the internet for teams to use. Now it just flows seamlessly and we'll be able to do things in a more standard way.

**Caitlin A. Morin**  
Assurance Manager, Wolf & Co.



We felt that Inflo was a data analytics company first that is building an audit methodology around it. If you think about where the industry is headed, with all the automation and technology that's happening, we really like that concept.

**John Wurtenberger, CPA**  
Assurance Director, Dean Dorton



We wanted to be on the front side of technology. Inflo showed us they were serious about continuous improvement and client success....We're looking toward the future, and Inflo is the tool that will help us get there.

**John Garrity, CPA, CFE**  
Partner, Brixey & Meyer



Inflo listens to feedback and requests and feeds that into future releases. So when we evaluated their Working Papers solution, that gave us great confidence that Inflo would be a great fit for us now and for the future. It hit all our must-haves and desirables and this made it easy for us to choose Inflo.

**Rachel Rudkin**  
Assurance Director, Duncan & Toplis



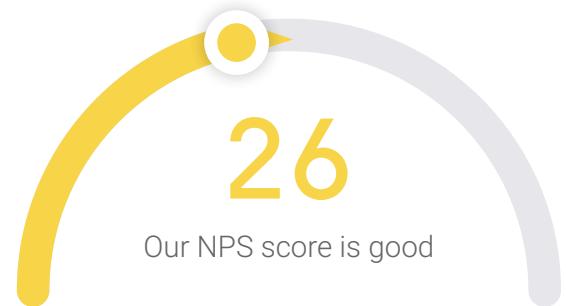
## Customers Play an Integral Role in Our Roadmap Development

Inflo never sits still. We're continually developing new features and functionalities to ensure our solutions meet the ever-changing needs of our customers.

There's no better way to truly understand their needs than by bringing them into the process. We use proven methods of soliciting their input and incorporating it into our development efforts.

- 1. Suggestions** –We offer a suggestion board where users can present new ideas and vote on those from others.
- 2. Review Call Feedback** - Our Customer Success team conducts review calls and collects feedback from our customers.
- 3. Release Hub** - Our Solutions team has two-way interaction directly with customers through our Release Hub, with highly engaged firms benefiting from additional polls, campaigns, and workshops.

Net Promoter Score (NPS) surveys are another method we use to measure customer satisfaction and surface areas of improvement. The survey poses the question, "How likely are you to recommend the Inflo platform to others?" and generates a score out of 100.



### What is a good NPS score?



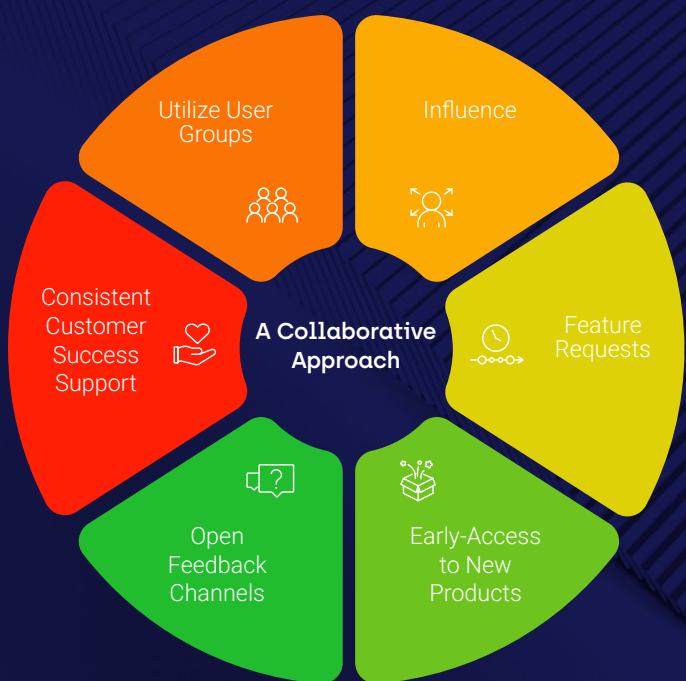
“



We have a lot of conversations with Inflo....They've asked us to collaborate on features that they're rolling out. So it really feels like a partnership.

**Daniel F. Morrill**

Principal and Chief Risk Officer, Wolf & Co.



# PLATFORM CAPABILITIES

## The Most Battle-Tested Cloud Platform Available

Our platform has been cloud-based since the company's foundation 10 years ago. This has allowed us to move with speed and agility.

Being cloud-native means we can quickly turn our vision into tangible offerings that help audit firms meet the demands of a rapidly changing industry.

We leverage data, workflow, and streamlined, engaging user interfaces to create intuitive digital experiences.

This also means we are free of the constraints that hold incumbent players back. While they're spending time supporting decades-old desktop software and trying to adapt it to the cloud, we're moving forward with solutions built for the modern age.

Leveraging the scalability, horsepower, and security of Microsoft Azure, we offer enterprise-grade technology that makes auditing more attractive for both firms and their clients.



Over 547,000 users on the Inflo platform in 2025

OUR PLATFORM IS BATTLE-TESTED AND YOU CAN RELY ON IT

The Inflo platform's capabilities are unrivaled in the market.

What could previously have been seven or more disjointed pieces of software become one single platform. This simplifies tech stack and vendor management for accounting practices, especially smaller firms with little time to manage multiple vendors.

### Inflo's 3 Uniques:

1. Data-Driven, Digital Audits
2. Auditor-Centric Design
3. Trusted Experts, Proven Process

The Inflo platform seamlessly integrates into a firm's workflow, not just replacing old tools but transforming how audits create value.

Tax teams are now using the platform alongside audit colleagues and leverage its document management, workflow, and trial balance management capabilities.



Whereas other vendors manage different engagement types across multiple software or apps, our approach uniquely brings all these different engagements into a single application. The Inflo platform tailors the procedures and user interfaces based on the engagement type.

This is a gamechanger for firms. Their audit teams, tax teams, Quality Control teams, IT administrators, and other stakeholders can manage and oversee in one place all the work being performed across the firm.

Our Digital Audit Methodology transforms the audit process by taking a truly data-driven approach. It's built to leverage the platform's automation capabilities and rich content repositories to provide a powerful user experience.

## A core platform focused on documenting and performing audit services.



### WORKING PAPERS

**Workpapers** - engagement management and audit documentation.

**Digital Audit** - a proprietary suite of Audit Methodology content.

**Content / Template Management** - an integrated solution for creating, maintaining and tailoring of content and templates.

**Trial Balance** – ingesting and grouping the client trial balance, automatic lead schedules, and adjustment recording.

**Trial Balance Analysis** - automated financial and ratio analysis.



### DATA ANALYTICS

**General Ledger Ingestion** – Automated extraction and standardization of client ledger data from any accounting system.

**Advanced Analytics** – Full-population testing to surface anomalies and pinpoint key risk areas.

**Powerful Visualizations** – Clear, interactive visuals that highlight trends and support audit insights.

**Effortless Sampling** – Automated sample selection for consistent, efficient audit workflows.



### COLLABORATE

**Centralized Platform** – Bringing all client communications, documentation exchange together.

**Prepared-by-Client (PBC) Tracking** – Manage document requests and submissions with structured workflows.

**Audit Oversight** – Monitor client progress and outstanding items at a glance.



### QUALITY MANAGEMENT

**Quality Management** - Implement and monitor your firm's audit quality management system.

## Major Releases in 2025

We embrace Agile principles not only in our development process but throughout our entire software delivery lifecycle. We have organized our internal teams into efficient, cross-functional units that facilitate rapid, sustainable, and responsive delivery.

This approach allows us to iterate quickly and safely, ensuring that new features, fixes, and enhancements are rolled out regularly and seamlessly. This keeps our platform continuously aligned with user needs.

The performance challenges of the 2025 busy season were the first we ever encountered. The lessons learned from them have set us up for success in the coming year and beyond.

We've created new systems and processes with performance monitoring and fast corrective action in mind. Our agility was key in actioning the necessary enhancements that now have us ready for whatever the 2026 busy season has in store.

A few exciting highlights of our 2025 update releases include:

- **Workpapers Multi-Engagement and Entity Identifier** - Our group audit functionality was such a hit for groups, people wanted to use it more broadly on multi-entity scenarios that aren't groups. We made that happen, and we've more recently gone further to allow specific identification of multiple entities within one engagement. This creates vast possibilities of workflows without the previously needed workarounds.
- **Content Versioning and Engagement Updates** - To be fully released in early 2026, these powerful features mean content teams can create and test unpublished changes and publish these to teams with full control over their impact. Engagement teams have an automated workflow to receive the updates on in-progress engagements.
- **API and Reporting Enhancements** - We've always offered public APIs to help firms seamlessly connect their technology ecosystem, and in 2025 we've taken that capability even further. Our expanded APIs now provide access to a broader range of data, including workpapers, alongside the longstanding user, engagement, and accounting data. To make things even easier, we've introduced self-serve reporting directly in the UI and through InfloLink - previously only available via APIs. This means firms of all sizes, including those without dedicated tech teams, can now access and leverage their data effortlessly.
- **Cascade Report with No Out-of-Cycle Items** - Revenue Cascade now allows report generation even when no out-of-cycle items are identified. The report will include the same key sections as a standard Cascade report but will clearly state that no out-of-cycle items were identified and therefore no transactions require testing. This ensures consistent documentation and a complete audit trail, even when not sample tested.
- **Prior Period Adjustments in Flux** - Flux now includes new options for handling Prior Period Adjustments in comparative figures. Firms can enable this functionality for **new engagements only** through new Methodology Management toggles and set whether the default is to include or exclude adjustments. At the engagement level, when enabled, a new Flux toggle allows teams to include or exclude Prior Period Adjustments in prior-period figures.
- **Current Period Adjustments in Flux** - We have built functionality in Flux that will give you the flexibility to include current period adjustments in your final analytics. Auditors post adjustments throughout the engagement in the Adjustments screen. This feature will allow you to control whether those adjustments are reflected in Flux.
- **PCAOB functionality** - Control Deficiency Evaluation, Critical Audit Matters, and Evaluate Misstatements have been battle-tested in PCAOB engagements and fully released. We're now looking to expand these features for certain industry-specific considerations in PCAOB audits, before generalizing to apply to wider audit engagements.
- **InfloLink** - InfloLink now features a dedicated ribbon in Excel and Word, additional formula abilities and templates, extended login sessions, improved performance with larger data sets, and many ease-of-use improvements, all based on user feedback.

- **API expansion** - New Workpapers APIs provide real-time access to engagement-level documentation in workprograms. Even users without API skillsets can utilize these via InfloLink. This allows Office files to have a live feed to specific in-platform documentation. This expands our API arsenal to join our longstanding Team Management, Engagement Management, Collaborate Requests and Workpapers configuration APIs.
- **Full suite of resources** - We initiated a project to identify, create, and release a series of resources to provide additional guidance for firms and engagement teams and ultimately enhance audit quality and efficiency. The resulting 40 templates were designed to assist auditors in executing key procedures across various phases of the audit process, ensuring consistency, compliance, and best practices.

## Our Innovative Digital Audit Methodology

Our Digital Audit Methodology was designed for firms of all sizes performing audit and attest engagements. It scales up for more complex engagements, such as PCAOB audits, and scales down for low-complexity engagements, such as Reviews or lower-risk audits, all the while ensuring full compliance.

Our Digital Audit Methodology features embedded automation throughout, at initial configuration, at key stages of the engagement such as Audit Plan and Group Scoping, at various procedure-level tasks, and across Multi-Engagement structures.

Other key features include:

- A top-to-bottom audit workflow to sequence procedures for maximum efficiency.
- A risk-focused approach to ensure work is targeted and clearly linked to risks.
- Integrated Audit Data Analytics to ease the adoption of new audit techniques.
- Linkage throughout to remove duplication of effort.

The Methodology content, created and maintained by our in-house Methodology Solutions team, is aligned to the professional standards relevant to different jurisdictions. The team includes highly experienced members with combined Big 4 and Top 10 firm careers in audit delivery, technology development, methodology innovation, and training. This ensures we provide diligent and scalable methodology content.

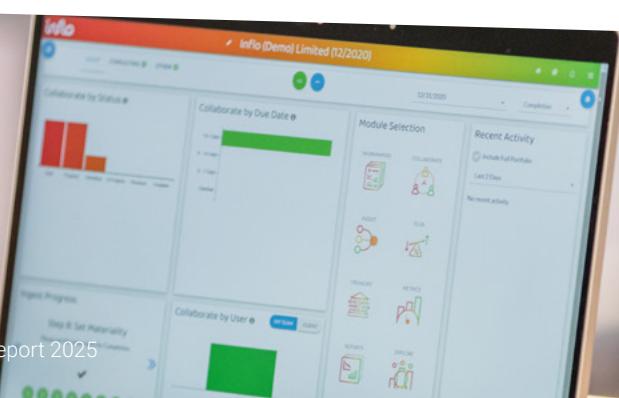
For each different engagement type, firms can either:

1. Use our Content Pack off-the-shelf
2. Tailor a copy of a Content Pack to modify for firm-specific content
3. Build a new Content Pack based on the firm's own methodology

Options 1 and 2 are most commonly used by our customers. Option 1 benefits from the content updates performed by our Methodology Team throughout the year – meaning firms can add modifications and still benefit from our team's maintenance work in the future. We're planning to release this kind of automation for Option 2 in 2026.

Options 2 and 3 are supported by our incredibly powerful Content Management capabilities. Content authors follow a no-code approach to write content, deploy it to users, and perform version updates. Changes can be made instantly – a game-changer for methodology authors frustrated by restrictive annual release cycles.

Firms in the UK can also utilize the alternative Content Packs available from our partnership with Mervia.



## Quality Control Materials (QCM) Peer Review Approval of Two Content Packs

In May, our US Audit and US Audit – PCAOB content packs received clean reports from our recent Quality Control Materials (QCM) examination.

The examination is a third-party verification conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants (AICPA).

Completing it successfully is powerful proof of Inflo's commitment to continuous improvement and our adherence to professional standards within the US public accounting profession.

Undertaking the QCM examination was a voluntary undertaking by Inflo. However, we know that it is important for firms to have the peace of mind that comes with a third-party validation of the digital tools they've chosen.



Firms that have put their trust in Inflo's approach can rest assured knowing that our data-driven, standards-based Methodology can be relied upon to deliver high-quality results for even the most complex of audits.

**Andreea Ionescu**

Chief Solutions Officer, Inflo

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# SECURITY

## Best-in-Class Security

Information Security (IS) is of paramount importance to Inflo.

We have designed and built our platform to offer the highest levels of confidence around IS. Our operations function in compliance with multiple security frameworks to ensure all data stays protected, all of the time.

### Our Technology

All data and files are stored, processed, replicated, and backed up in Microsoft Azure's secure regional data centers. This means the data of our accounting firm customers and their clients remains in-region, in full compliance with local data protection directives, laws, and regulations.

The Microsoft Azure datacenters hosting our application and databases hold extensive certifications including ISO 27001, ISO 27018 and ISO 22301, and SOC 1, 2, and 3.



## Our Organization

For assessing IS management and evidencing system security, availability, processing integrity, confidentiality, and privacy there are two broadly recognized certifications:

- ISO/IEC 27001 – the internationally recognized standard
- SOC 2 – the leading US standard

ISO 27001 and SOC 2 are both compliance assessments used by organizations to demonstrate their security practices. The main difference is that ISO 27001 focuses on Information Security Management Systems (ISMS) while SOC 2 focuses on internal security controls.

We have built our Information Security Management System to meet the requirements of both ISO 27001 and SOC2. This means we harness the benefits of both standards and provide additional confidence to our stakeholders.

We have been separately verified under both sets of standards by independent auditors to objectively evidence our security practices. In 2025, we renewed both our ISO 27001:2022 SOC 2 Type 2 certifications.





Information security is mission critical in our business. We have embedded this mindset into our operations achieving SOC 2 Type 2 reports in 2024 and 2025, on top of our ISO 27001 certification, which we have held for more than seven years. This demonstrates our continued commitment to best-in-class information security.

**Grant Cooper**

Head of IT

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# SUPPORT

It's 2026. Advanced audit technology built for the modern age is now available. Yet many audit firms continue to use software that was built in the days of floppy disks and *Frasier*. Why? Because it's familiar and feels safe.

But when systems keep crashing, when audits last forever, and when clients start taking their business elsewhere, audit leaders eventually realize there must be a better way.



Inflo is here not only to provide the right solutions but also to offer the industry's best support for firms making this important transition. We listen to the needs of our customers and share our experience to support them.

## Scaling for Success

Our support adapts to the scale of each firm's needs. We take the time to understand customer requirements and leverage our expertise to guide them every step of the way.

For larger implementations, our specialists manage the multiple components involved in an enterprise transition. We provide assistance across a wide range of areas, including product configuration, system integrations, Methodology design, change management, communications, training, and reporting.

Our team works closely with firm leaders to ensure a smooth and thorough transition. In most cases, enterprise firms spend between six and 18 months preparing for the launch of workpapers, with non-workpapers implementations being significantly quicker.

For less complex implementations, our intuitive, out-of-the-box platform is supported by e-learning resources, knowledge bases, webinars, and in-platform guidance. Additional training and support are available as needed, enabling firms to move at their preferred pace. Typically, preparation for workpapers implementations takes two to six months. Non-workpapers implementations require a much shorter window.



## Our Proven Process

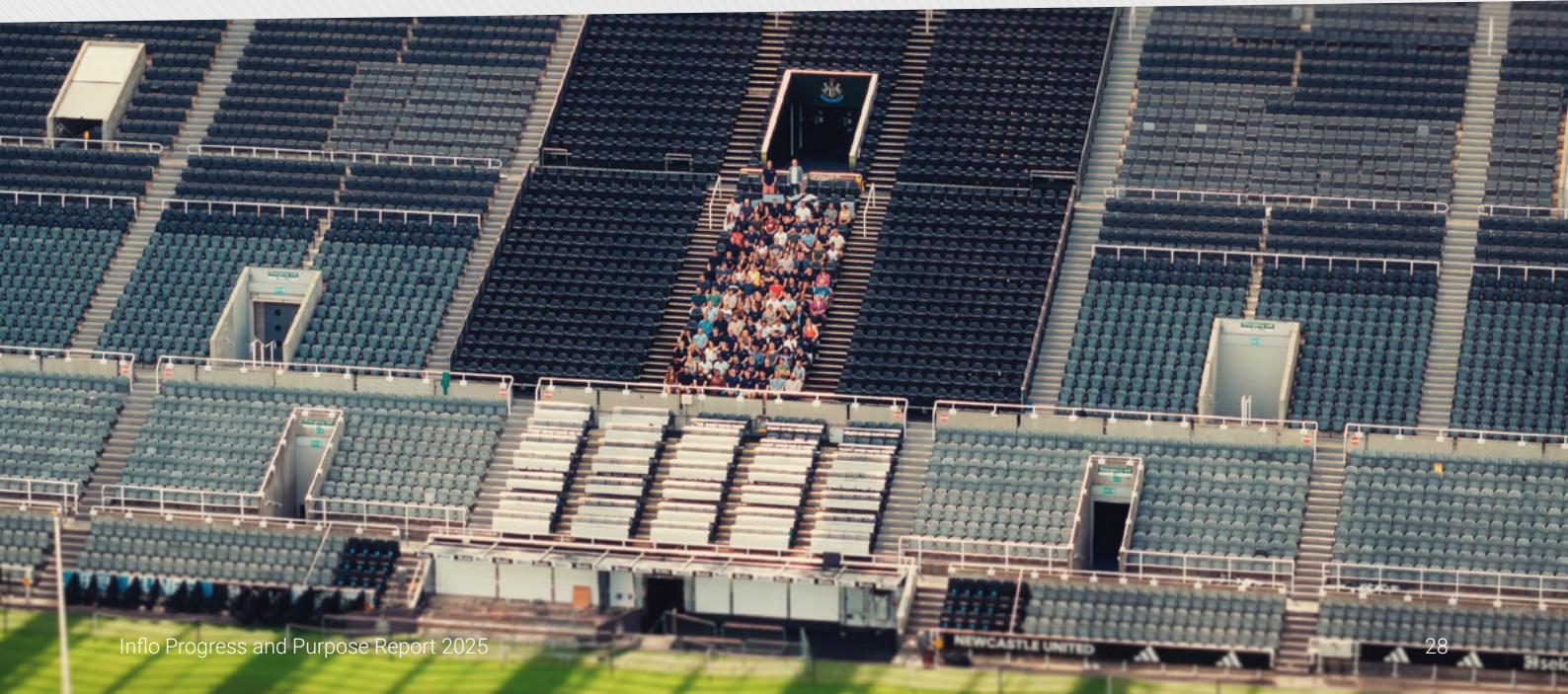
Inflo's Proven Process is built to simplify the learning, assessment, and adoption of new audit technology. It involves dedicating time up front to hear from firms, understand their priorities, and then apply our expertise to guide and assist them.

Before moving into implementation, it's essential that every firm knows what we offer, how we add value, and the steps needed for a seamless evaluation and transition.

The framework applies consistently to all firms yet adapts and scales to fit their unique requirements. Our process follows five core stages:

1. Learn about your firm's current state, challenges and platform needs
2. Evaluate whether Inflo is right for you
3. Plan the rollout
4. Onboard Inflo across the firm
5. Advance to the next stage of optimization

We recognize that replacing an audit workpapers solution is a major commitment, one most professionals face only a few times in their careers. That's why we promote a careful, deliberate approach from the very beginning.





## Pricing

Inflo's licensing fees are based on the principle of cost being tied to the value we provide.

Traditionally, audit software has been charged by user. However, different users access our software in different ways, and every engagement has its own unique characteristics.

For these reasons, Inflo breaks its offerings into modules. How they're utilized on each engagement is the factor that drives our licensing fees.

Not every user accesses the software in the same way or gets the same value from a software application. Value, therefore, is determined by the number of clients or engagements a firm performs on our platform.

On a high-risk, complex engagement such as a PCAOB or PIE audit, firms commonly want to utilize the full capabilities of the Inflo platform.

On a smaller engagement, such as an Employee Benefit Plan or Not for Profit audit, firms use a smaller number of modules – and therefore pay a smaller license fee for each of these engagements.

The result is that any firm, regardless of size, can access Inflo's modern audit technology and utilize it in a way that works for them.

This innovative pricing approach reflects the way Inflo breaks the mold of traditional auditing software and creates a level playing field for all firms, of all sizes.



#### About Inflo

Inflo is committed to elevating the audit experience and making auditing more attractive for the accountants of today, and the future.

We do this by providing a cloud-based, data-driven digital audit platform, including workpapers, Audit Methodology content, data analytics, data ingestion, client collaboration, and quality management solutions.

We also make available a team of experienced auditors to help accounting firms realize the gains possible from modern technology.

Find out more

**inflo.com**

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