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OMNISCIENT
NEUROTECHNOLOGY

How Qapita helped Omniscent Neurotechnology (o8t) with **year-end reporting obligations**

Financial year end is a crucial and a busy time for finance teams. But 2022 EOFY for Omniscent proved to be less stressful thanks to support from Qapita.

In Australia, 30 June signals the end of the tax year and the need for companies to prepare reporting of share-based payment expense amortisation in line with IFRS 2 / AASB 2 requirements, as well as Employee Share Scheme (ESS) reporting to the Australian Tax Office (ATO). Learn how Qapita supported o8t during the busy period.

www.qapita.com

About Omniscent Neurotechnology (o8t)

Omniscent Neurotechnology (o8t) is an Australian startup that is changing the world of healthcare with their innovative brain mapping technology. As the company continued to grow and attract investors, the management team realised that they needed a better way to manage their cap table and employee equity incentives.

COMPANY SIZE

70+ employees

LOCATION

Australia, United States, Canada

INDUSTRY

Neuroscience, Data Science, AI, MedTech

QAPITA HELPED THE COMPANY WITH THE SOLUTIONS AS BELOW

- Share register administration
- Employee share plan management
- ESOP accounting

Qapita offered the team at o8t a solution to streamline share registry and employee share plan management, and assist with reporting obligations

One of the key benefits of working with Qapita was the ability to automate the manual year-end financial reporting in relation to employee equity through Qapita's software. This not only reduced the risk of manual manipulation, but also freed up time for the o8t team to focus on their core business.

Qapita's solution allowed the team at o8t to quickly obtain the required share-based payment expense figures, and assist in preparing the ESS reportable data to the local tax authorities for their Australian employees



THANKS TO THE SUPPORT FROM QAPITA,

o8t was able to get their equity management for their Australian and US-based employees in a systematic way, providing clear picture of company's ownership to the key stakeholders

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"Working with the team at Qapita has been a game-changer for our equity management. They helped us get organised and streamline our processes, which has freed up time for our team to focus on our core business. The platform has automated our year-end financial reporting, which has reduced the risk of manual manipulation and made life easier for our finance team. We highly recommend Qapita to any fast-growing startup in Australia and elsewhere looking to simplify and automate their equity management."

Stephen Lai

VP Finance, o8t