

Financial reporting for investment funds

Financial Accounting and Advisory Services (FAAS)

As investors, regulators and markets around the globe demand greater transparency in annual reporting through additional and more comprehensive disclosures, the annual reporting process has become more challenging and complex. At Grant Thornton, our FAAS department has a dedicated fund reporting team to assist and support all aspects of the annual reporting process and help you deal with the challenges encountered along the way.

Challenges in a global reporting environment

In order to produce the high quality financial statements demanded from end-users around the globe, it is becoming vital that financial statements are treated as a fundamental activity, not supplemental to day-to-day fund accounting. Some of the difficulties and key issues faced are:

- different reporting and regulatory requirements in various jurisdictions that require knowledge of different accounting frameworks;
- tight timetables and spikes in workloads that stretch existing resources;
- need for continuous improvement and increased quality product; and
- coordination and communication with investment management firms, auditors and fund administrators.

Our solutions

At Grant Thornton our dedicated fund reporting team provide quality services with experience in preparing and reviewing financial statements under multiple accounting frameworks and for multiple filing jurisdictions. As a result the company can benefit from a highly skilled team who have produced and reviewed financial statements for top ten global fund managers through long-term relationships with leading global fund administrators. We have expertise in hedge, mutual, private equity and UCITS funds. We also have the ability to tailor the level of support based on client needs, from fully outsourced and project managed service to quality control reviews of financial statements prepared in-house, utilising our automated accounts production and workflow management tools.

To support existing financial reporting teams we offer other solutions such as:

- short-term staffing to alleviate pressure during busy times of the year;
- support for regulatory reporting;
- new client take-on and developing templates or improving and testing existing ones;
- support for transitioning to fully or part automated financial reporting solutions; and
- assistance on technical queries related to implementation of new standards and GAAP conversions.

Benefits

With the assistance and support of our expert team, with emphasis on industry best practice, the following benefits can be expected:



Increase:

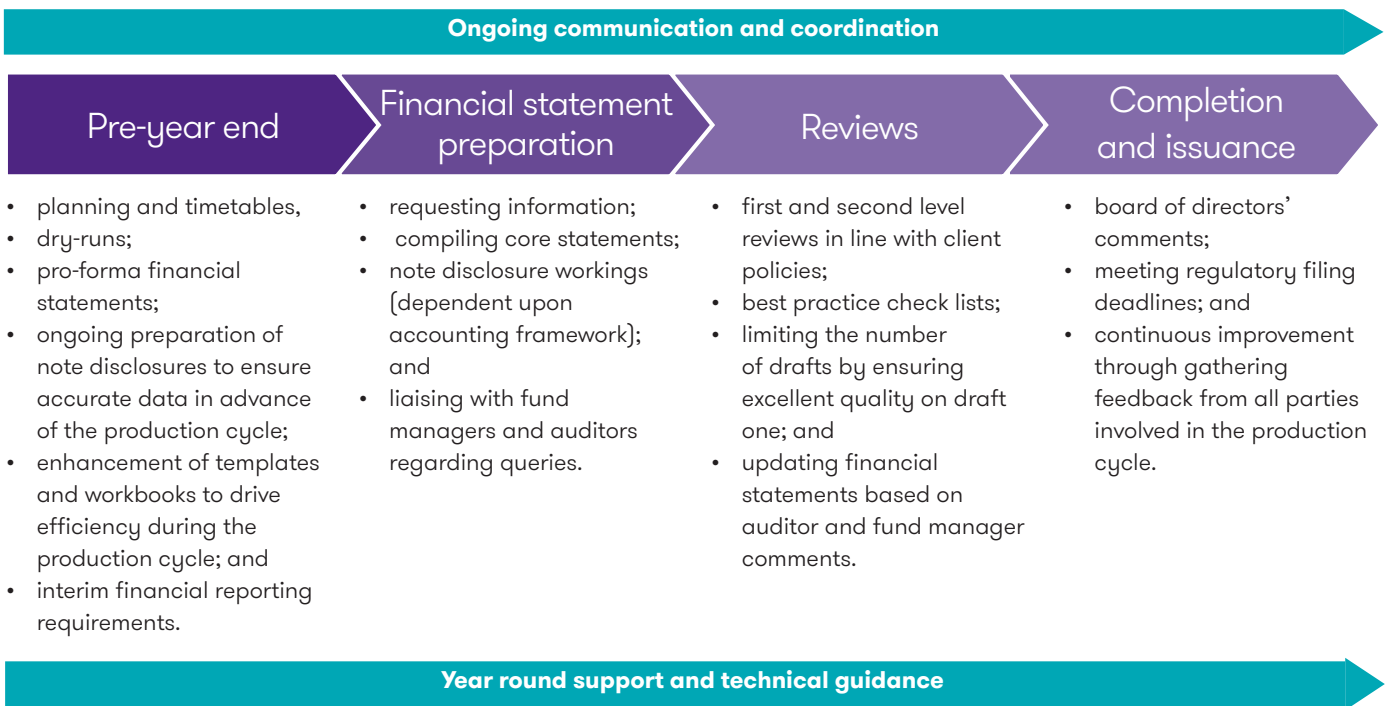
- quality control;
- client satisfaction;
- standardisation;
- efficiency in the production cycle;
- cost saving; and
- first class communication protocol.



Decrease:

- multiple draft versions produced;
- amount of queries from clients;
- pressure on existing in-house resources; and
- inconsistency and volatility.

Outsourced financial reporting process – high level overview of the key steps



Contact

Senior management team with deep financial reporting expertise.



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