

Financial Reporting for Special Purpose Vehicles

Live demonstration

May 2019



Agenda

Shona O’Hea – Director, Financial Accounting and Advisory Services

Grant Thornton and ONESOURCE Statutory Reporting

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Colin Feely – Head of Financial Services Audit

Overview of the industry and observations on financial reporting challenges for SPVs and Corporate Service Providers

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Rebecca Webster - Thomson Reuters

Overview of ONESOURCE Statutory Reporting

Onesourceuk@thomsonreuters.com

Amy Cradock and Ben Hickey – Financial Services and Advisory Services

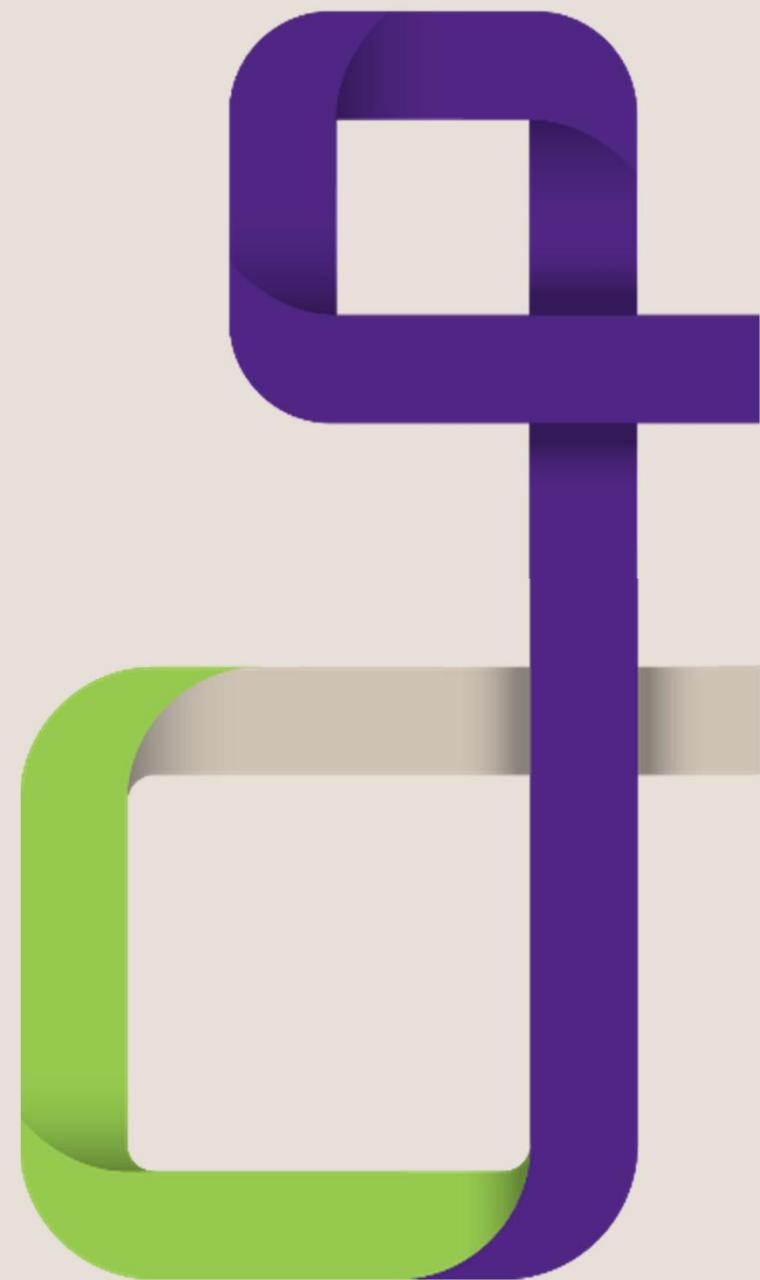
Case study and live demonstration of automated accounts production for an SPV

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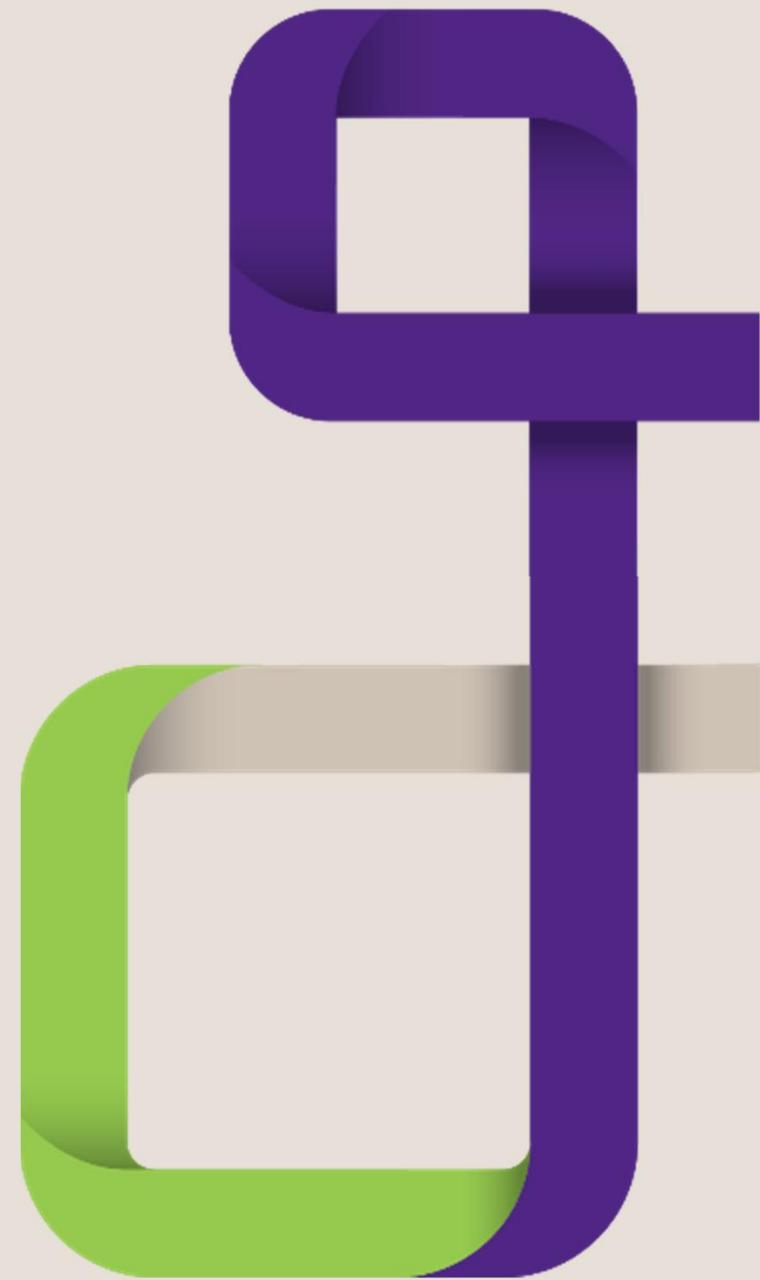
Grant Thornton and ONESOURCE Statutory Reporting

Shona O'Hea – Grant Thornton



Industry Overview

Colin Feely – Grant Thornton

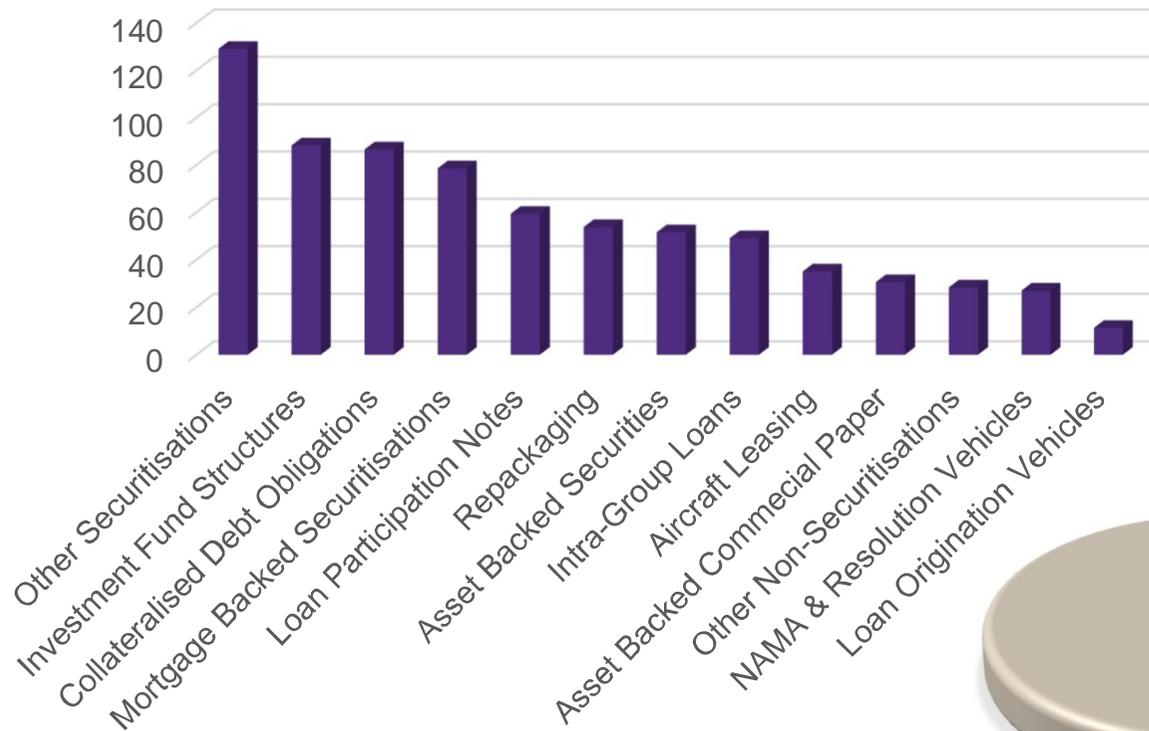


Industry Overview

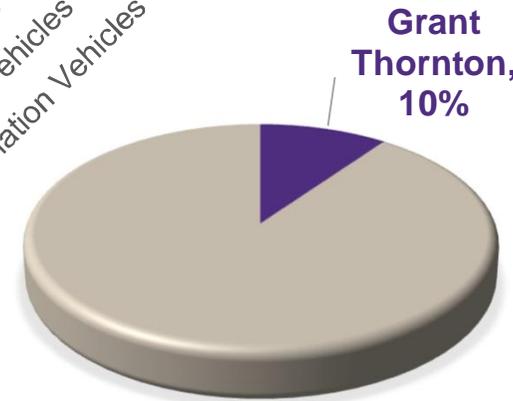
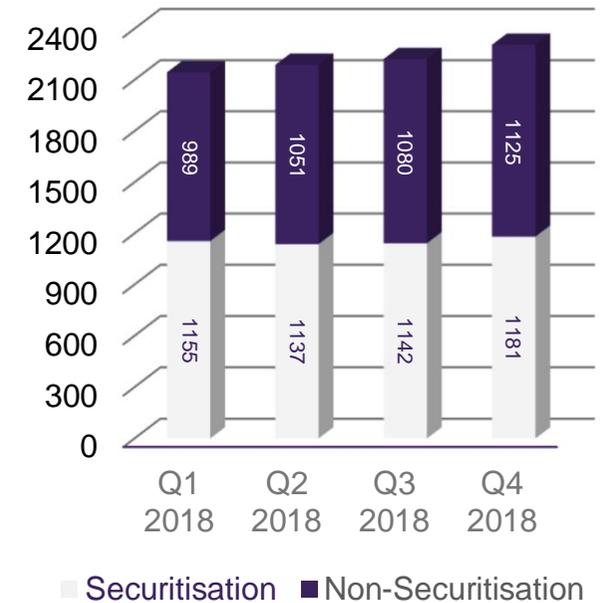


2,306 Irish SPVs at the end of Q4 2018

In Billion €



SPV Vehicle Numbers



Grant Thornton service 10% of the market

*The Irish SPV Report Q4-2018 (Atlantic Star Consulting)

Industry financial reporting challenges

An Auditors Perspective:



Specialist
skillset

Changing
reporting
requirements

Annual focus –
resourcing at
right level

Typically
manual process

Demand for
very high quality
first drafts

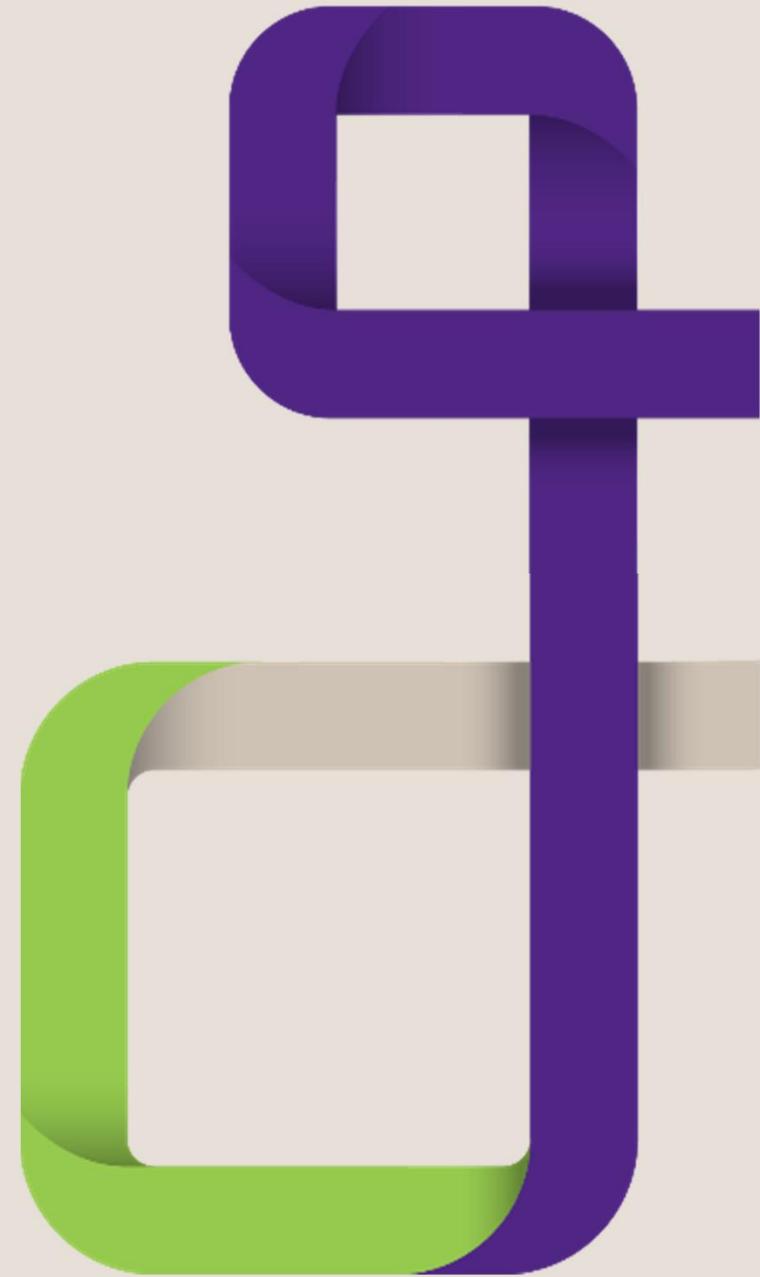
High number of
drafts –
potential
overruns

Increased
oversight

Potential
regulation in the
future?

ONESOURCE Statutory Reporting

Rebecca Webster - Thomson Reuters



THOMSON REUTERS

ONESOURCE™

Global Solutions - Local Expertise



Global Visibility

Consolidated Data

WorkFlow Manager



Effective Control & Governance

Efficient Risk & Exposure Management



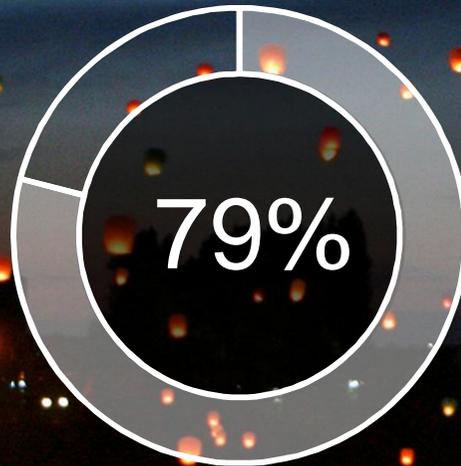
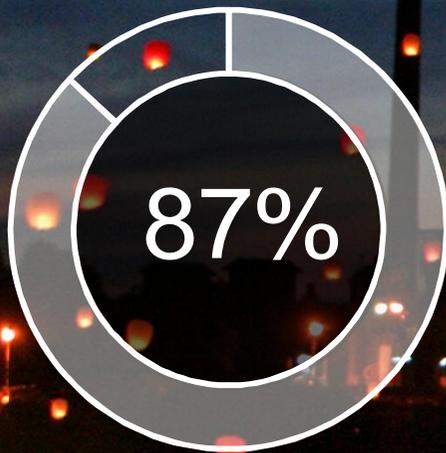
ONESOURCE IS TRUSTED BY GLOBAL LEADERS

Fortune 100

Fortune 500

Fortune 1000

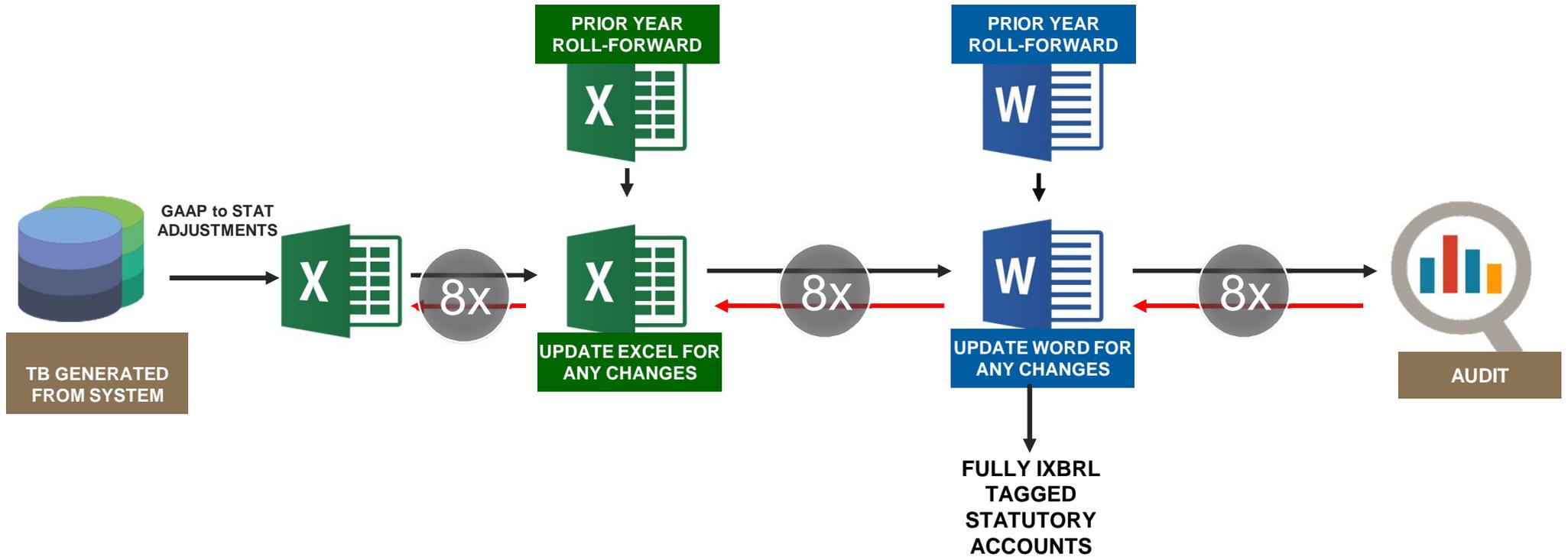
Financial Times
Global 500



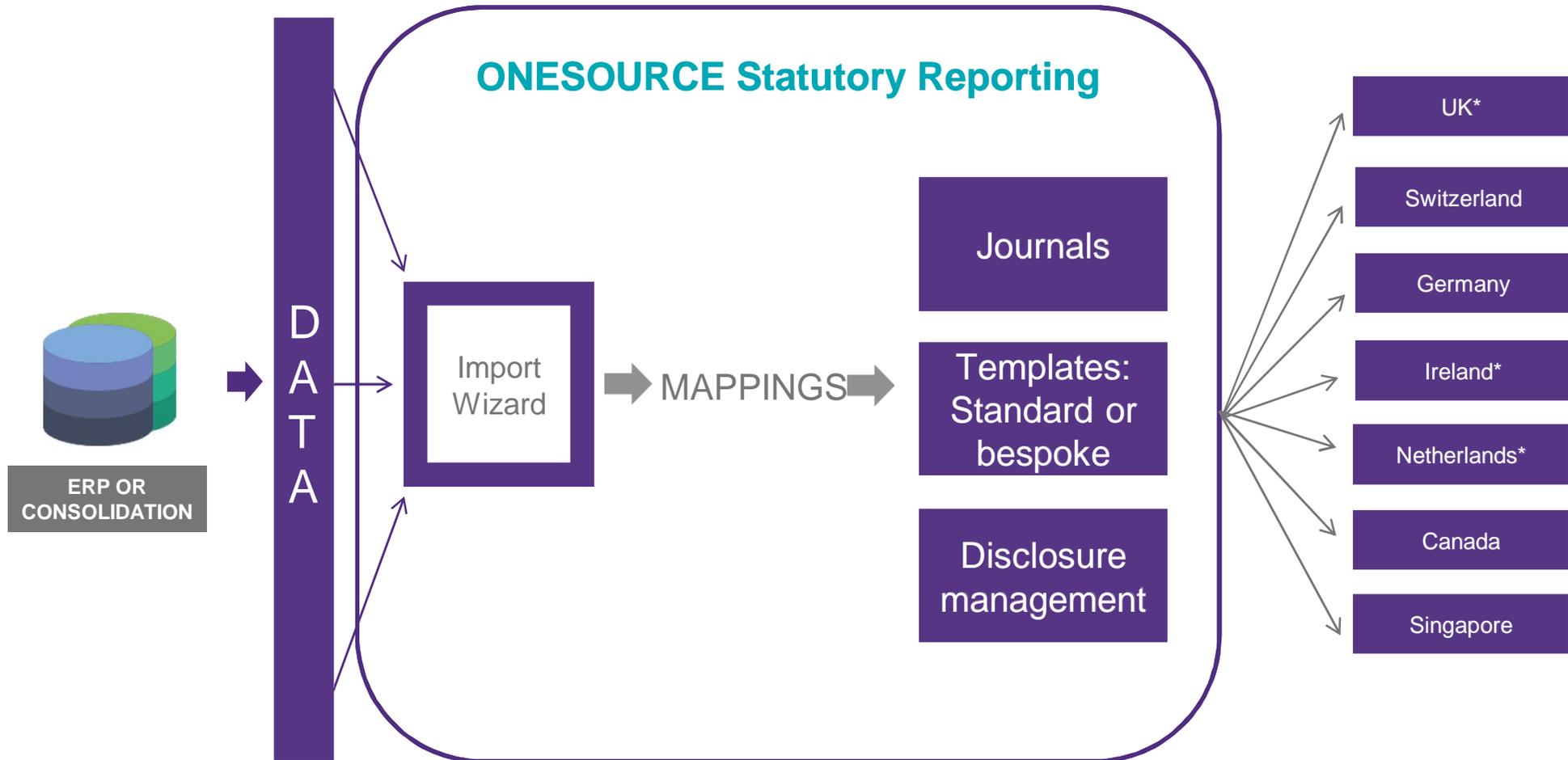
*Percentage of ONSOURCE clients within each category



Current Process

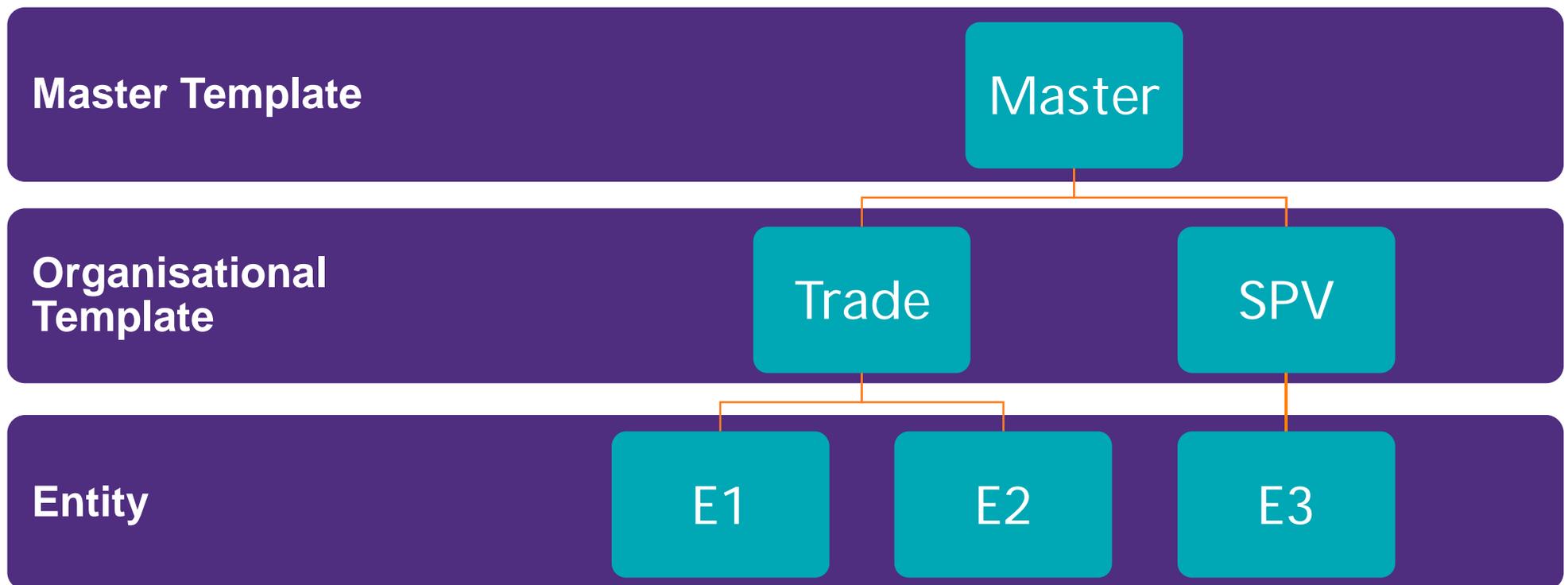


ONESOURCE – Improving the process



Standardisation and templates

Templates help standardise data and disclosures across your reporting group



Operational and strategic benefits

- Standardisation
- Repeatable process
- Reduce preparation and review time



Efficiency



Risk Reduction

- Automation of processes such as the TB mapping and pre-linked templates reduces need for manual intervention



Control

- Single data location
- Clear audit trail



Compliance

- Country specific templates
- iXBRL tags (where relevant)



Accuracy

- Automatic
 - roll-forward
 - rounding
 - cross-referencing and error checking
 - page and note numbering

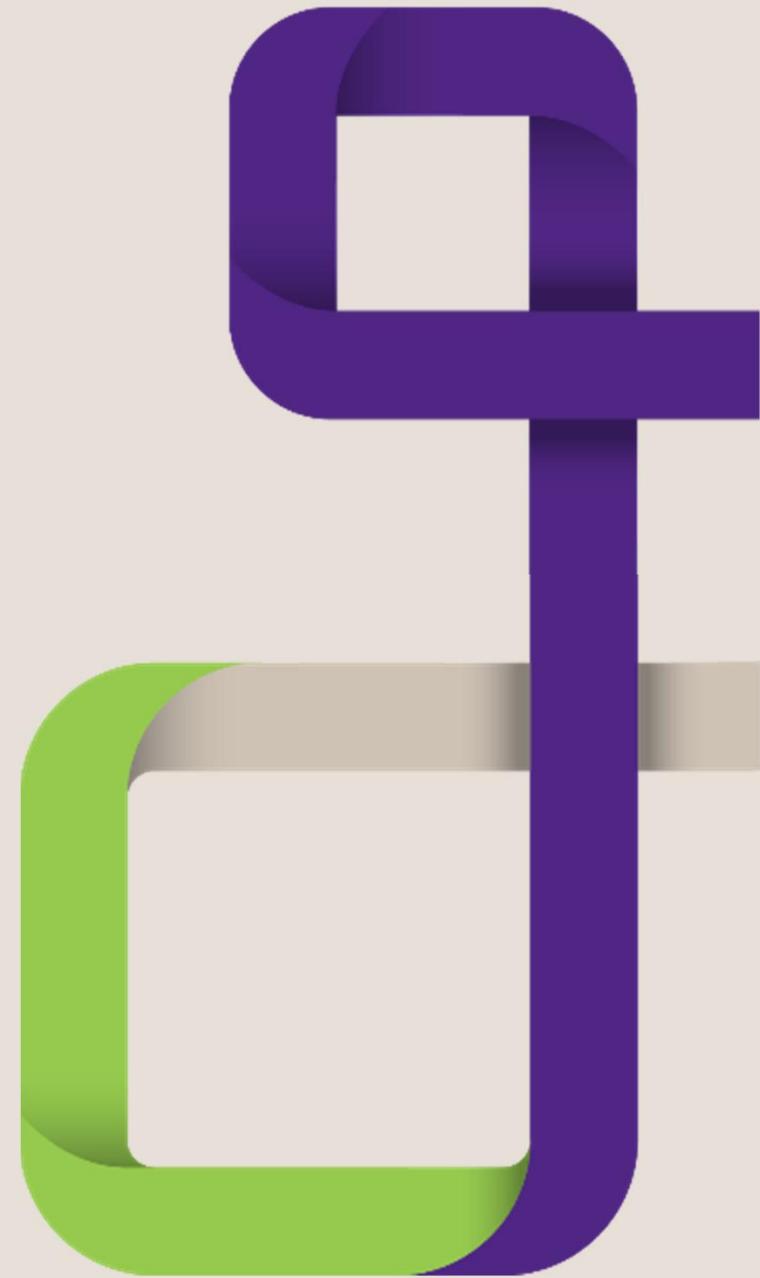


Consistency

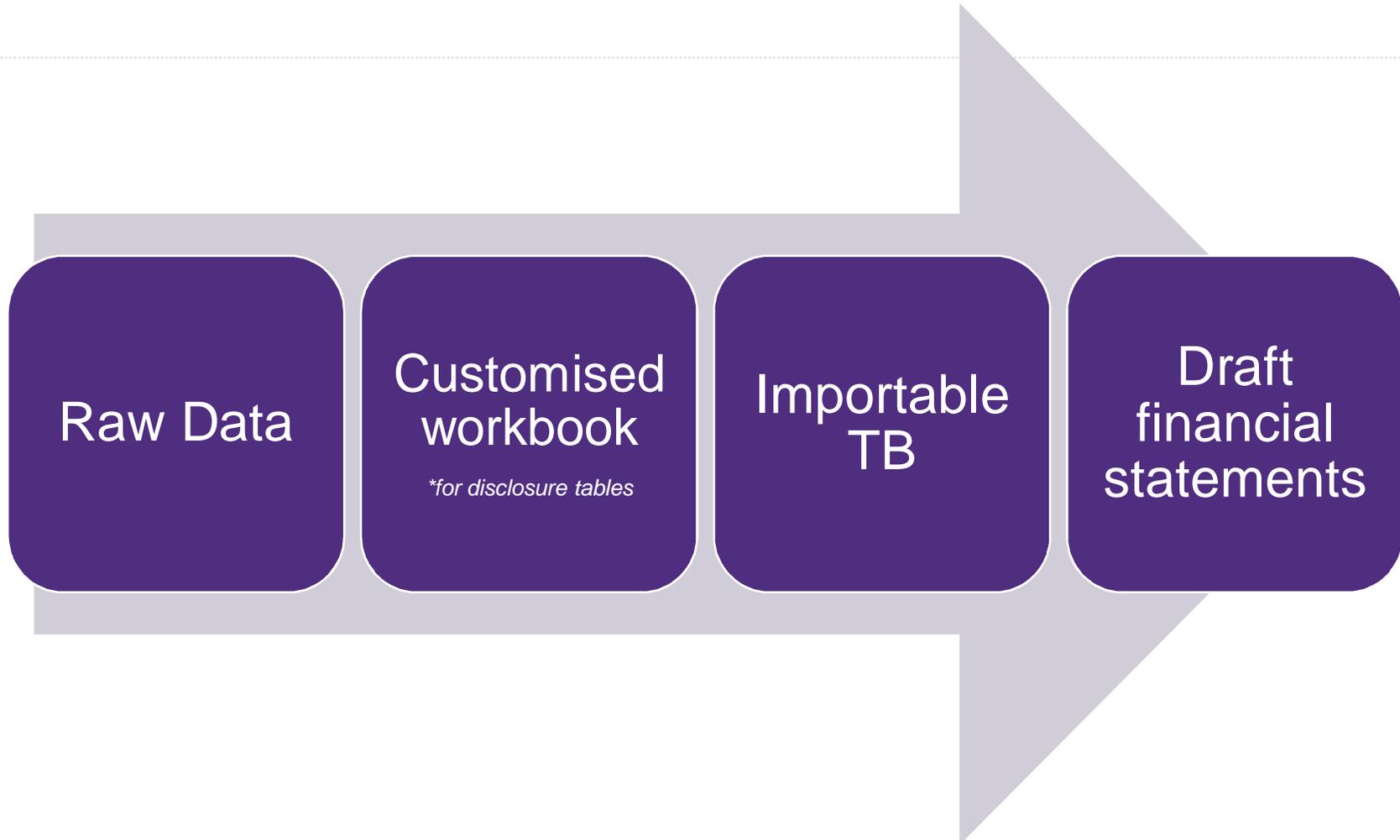
- Templating
- Process - Global content

Case study and live demonstration S110 using IFRS framework

Amy Cradock and Ben Hickey – Grant Thornton



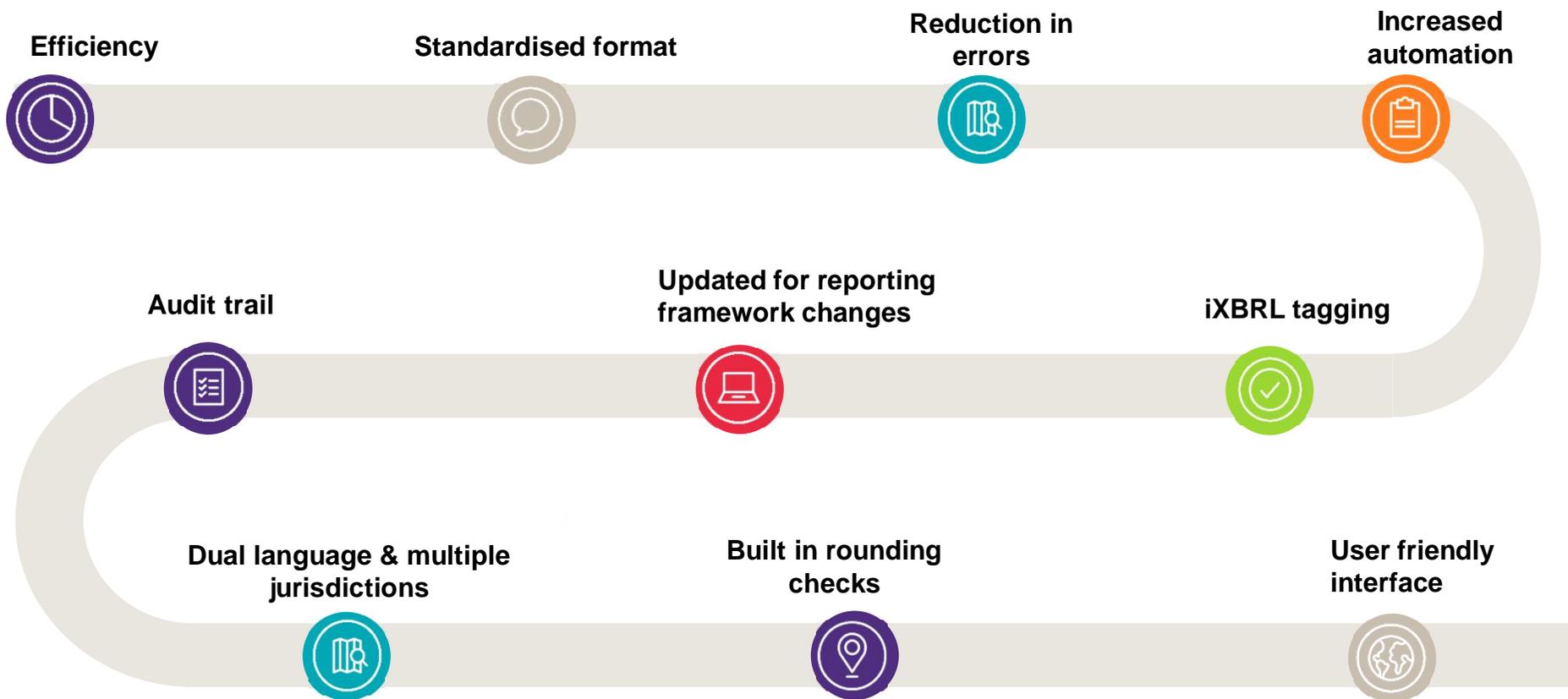
Import process



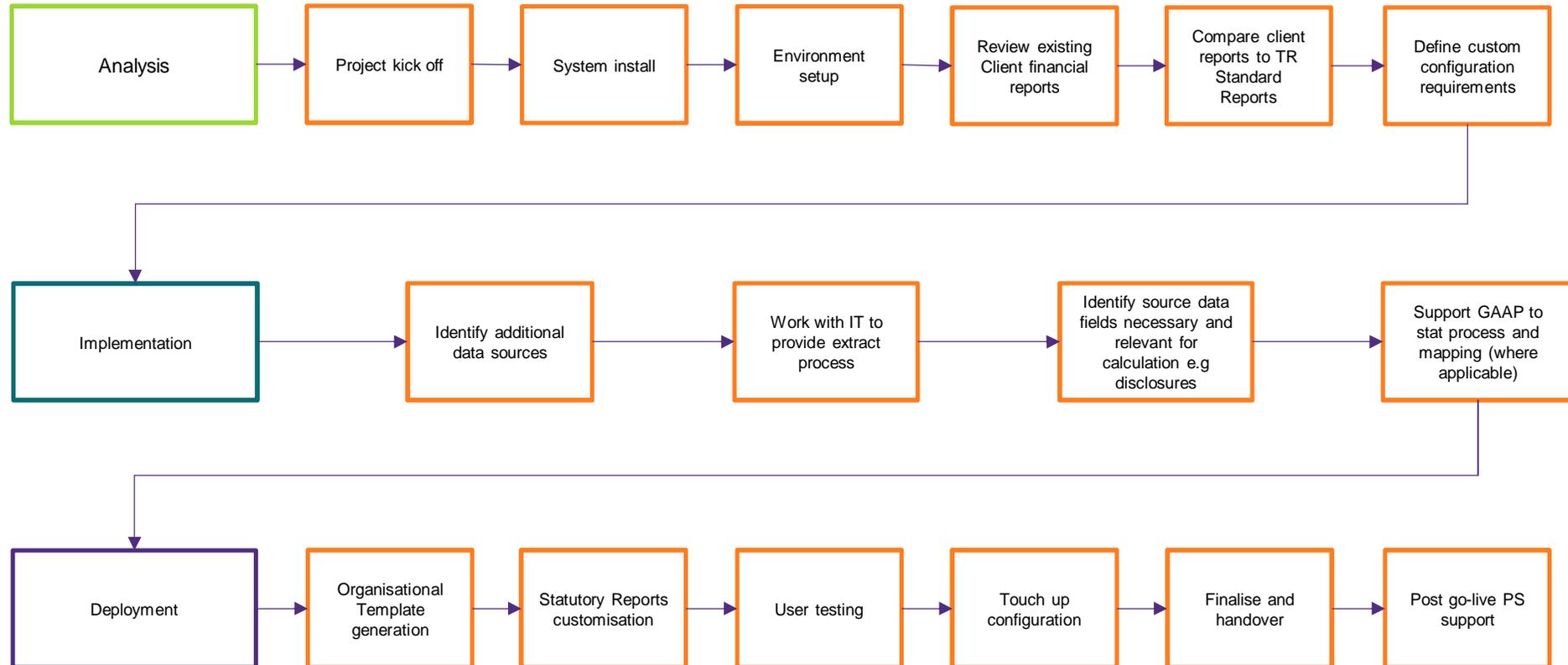
Key Benefits

Key Benefits

Below we list a number of the benefits we have found from using implementing the OSR tool:



OSR Implementation Methodology





Questions