

Financial Reporting for Investment Funds in a global reporting environment

As investors, regulators and markets around the globe demand greater transparency in financial reporting through additional and more comprehensive disclosures, the financial reporting process has become more challenging and complex.

At Grant Thornton, our Financial Accounting and Advisory Services (FAAS) department has a dedicated fund reporting team in our Centre of Excellence (COE) to assist and support all aspects of the financial 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:

- disruption of services due to uncertain events (i.e. Covid - 19, Brexit) affecting clients and employees;
- use of manual financial statement preparation platforms that lead to excessive draft versions of accounts;
- different reporting and regulatory requirements in various jurisdictions that require knowledge of applicable accounting frameworks;
- tight timetables and spikes in workloads that stretch existing resources;
- huge pressure on cost that compromises quality of services provided; and
- coordination and communication with investment management firms, auditors and fund administrators.

Our service offerings

Our specialist team who are industry and GAAP experts are based in our Centre of Excellence (COE) in Dublin.

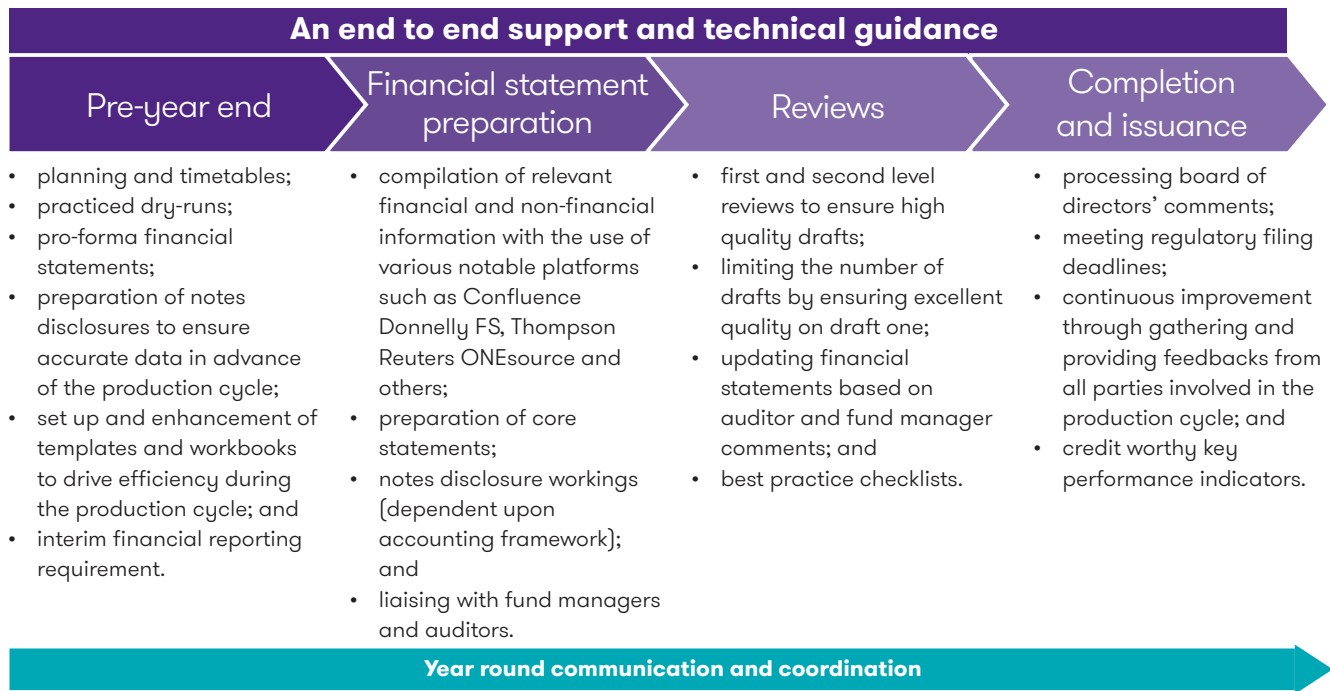
We support multi-jurisdictional requirements and across a range of accounting frameworks including IFRS, US GAAP, Lux GAAP, FRS102 to name a few. We have expertise in a wide range of investment products and structures such as:

1. Regulated funds including 40 Act mutual funds and UCITS;
2. Alternative investments funds including hedge, private equity and real estate; and
3. Special Purpose Vehicles (SPVs).



How Grant Thornton can help with your financial reporting needs

We have the ability to tailor the level of support based on client's need, 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.



Other services

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

- standardisation of financial statements by utilising our accounts platform tool, Thomson Reuters ONESOURCE to assist in standardisation of financial statements;
- support regulatory reporting;
- new client take-on and developing templates or improving and testing existing ones;
- support transition to fully or part automated financial reporting solutions;
- assistance on technical queries related to implementation of new standards and GAAP conversions;
- interim staffing solutions.

What makes us different



Key benefits

Simplify complexity



- standardised format;
- global consistency; and
- best practice.

Project management and cost efficiency



- increased quality control;
- efficiency in the production cycle;
- cost saving;
- first class communication protocol;
- reduced pressure on existing in-house resources;
- workflow management.

Consistent quality of service



- adherence to key performance indicators resulting in reduction in errors, drafts produced and queries from client/auditors;
- technical expertise and knowledge on different accounting and reporting tools such as Advent Geneva, Investran, InvestOne, Confluence Donnelly FS and Thompson Reuters ONEsource and;
- tailored approach to requirements.

Global reach and single point of contact



- our financial reporting team can coordinate with Grant Thornton's global members' network through a single point of contact which gives us a presence in over 130 countries;
- we can leverage the expertise of our local offices in different jurisdictions.

Contact

For further information please contact a member of our team.



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