

Deloitte.



Treasury Advisory Services

FRAMING YOUR SUCCESS

Treasury strategy and operations

We provide specialist independent advice and assist management on all aspects of the governance and control environment for the Treasury function. This includes: governance structure and reporting requirements, delegation of authority matrix design and its implementation, controls assurance, controls framework review, controls monitoring, end-to-end process and controls review, and controls benchmarking. Additionally, we provide treasury specialist support on internal audits.

Strategy and governance

- Treasury risk appetite
- Strategy, operating model and KPIs
- Compliance and controls
- Policies, procedures and processes
- Infrastructure and costs
- Qualitative and quantitative assessment of hedging strategies
- Development of accounting policies
- Tax Policies and Controls

Systems and analytics

- Data quality and integrity
- Data security and privacy
- Resilience concepts

Risk Management

- Foreign exchange, commodity, interest rate and counterparty risk
- Review of Standard Operating Procedures

Operations

- Operational excellence: cash & liquidity management, IHB, working capital and financial risks (FX, IR, commodity, credit, etc.)
- Bank connectivity, low and high value payments
- Treasury process efficiency and controls
- Transfer pricing arrangements including intragroup loan pricing, intergroup hedging and intragroup service arrangements
- Indirect tax and transfer tax such as VAT and Stamp Duty
- Implementation procedures



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Treasury accounting and tax

Treasury transactions can give rise to complex accounting and tax issues and hedge accounting rules can be difficult to navigate. We provide practical accounting and tax solutions from assessment to implementation including transaction support, accounting and valuations, implementation of new standards and treasury accounting outsourcing. We cover debt issuances or restructures, derivative restructures, hedge accounting and FX accounting. We prepare management position papers, provide accounting opinions and offer practical support that enables our clients to meet their financial reporting needs.

Financial instrument accounting and tax

- Classification of financial instruments (e.g. debt v. equity)
- Derivative and debt valuations
- Accounting assessments and valuations of embedded derivatives
- Derivative and debt restructuring
- Implementation of new accounting standards
- IFRS, Irish v. US GAAP considerations
- Assistance with financial instrument disclosures
- Impact of LIBOR transition
- Training sessions

Hedge accounting

- Help to set up new hedge relationships
- Identify appropriate hedge accounting treatment
- Prepare hedge documentation
- Identify processes required to apply hedge accounting
- Design models to perform hedge testing



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Treasury transformation and technology

As technological change continues unabated, optimising efficiency and control in the treasury function through automation is key. Deloitte helps businesses rationalise their digital platforms to ensure their treasury technology is 'future-proofed'. We also work with modelling specialists to deliver bespoke solutions for risk identification, derivative valuations and hedge accounting.

Service providers selection

- Benchmarking, selection and implementation of Treasury Management Systems/banking platforms/SWIFT/ FX and investment portals and banking partners

Organisation Structure

- Target Model Design (centralised vs. decentralised model)
- Payment/collection factory and in-house bank set up
- Shared Service Centre
- Staff augmentation

Process improvement

- Bank and cash pool rationalisation, working capital improvement
- Cash repatriation, consolidation and pooling
- Cash forecasting, Intercompany-loans
- Execution of FX, borrowing and investments
- Interfaces, improvements and maximisation of systems use
- BEPS compliant cross-border financing arrangements
- Scenario analysis and planning in respect of ATAD interest limitation rules.
- Tax advice on the design and implementation of cash pooling arrangements
- Tax review of existing cross border financing structures including review of compliance with Anti-Hybrid, CFC and other relevant Irish enactments (e.g. DAC6).



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M&A, carve-out and integration services

A merger, acquisition or carve-out can have a large impact on the Treasury department. We work with corporate treasurer to manage this impact throughout the lifecycle of the deal. In a treasury due diligence, the overview of the financial positions, nature and quantum of financial risks and the historic and future cash and debt levels are analysed. The “Day one” setup addresses all treasury issues that need to be tackled in order to guarantee the business continuity such as establishing cash visibility, exposure management, payment and dealing execution. This includes the people, processes and systems angle for both the internal and external stakeholders such as banks or brokers. The post-merger integration focusses on the roadmap to a fit for purpose treasury organisation in the new reality with the savings and value opportunities that come with it. We also provide interim treasury service to bridge the transformation period to the target operating model.

Treasury Due Diligence

- Overview of financial and tax position
- Nature and quantum of foreign currency (“FX”) exposures
- Analysis of financial debt
- Analysis of historical balances of cash and cash equivalents

“Day one” issues

- Address treasury issues and operational cost models for acquirer
- Start up new Treasury departments (both functionally and technology)
- Establishing cash visibility and cash forecasting
- Managing authority over accounts and dealing mandates
- Freeing trapped cash and addressing working capital and tax challenges

Post deal integration

- Treasury organisation framework (governance, operations, policies, procedures)
- Post transaction savings and value opportunities
- Staff augmentation
- Tax opinions in respect of debt issuances and prospectus review
- Tax advice on complex financial derivative instruments and hedging arrangements



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Why Deloitte?

We focus on bringing the best value for you through deploying our most experienced team.

We have a team that has a broad range of industry experience that can understand the nature of your business, culture and capabilities. Our team has extensive experience in advising and auditing a range of corporate treasury functions across a broad spectrum of size and complexity.

Our clients

Multinational corporates, financial institutions, large national enterprises, SMEs, public institutions, and successful fast-growing companies. We provide services to over 80% of the Fortune 500.

Translate technicalities into commercials...

Deloitte is versed in translating technical transactions, their risk and control implications together with the financial reporting impact into plain commercial language.

Bring an experienced perspective...

Your team are bringing experience across a range of industries and organisations from both an audit and non audit perspective.

Quality control documentation...

The Deloitte PCAOB auditing centre of excellence ensures that our teams are trained in evaluating and documenting controls to the highest global regulatory standards. We do ensure our recommendations reflect the culture and capabilities of your organisation.

Benchmarking experience...

The depth of Treasury experience allows us to not only understand the specifics of your business but also perform peer benchmarking which provides invaluable insight into industry best practice.

Track record of success...

Deloitte has a rich heritage of delivering integrated global projects which benefit from effective coordination and collaboration across Deloitte teams.

Progressive use of analytics...

Deloitte use technology to gain insight from big data, allowing relentless focus on the real risks and how those should be addressed.



Agile working...

We are known for our collaborative and pragmatic working style and have long standing experiences in remote working across global locations.

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At Deloitte, we make an impact that matters for our clients, our people, our profession, and in the wider society by delivering the solutions and insights they need to address their most complex business challenges. As the largest global professional services and consulting network, with over 312,000 professionals in more than 150 countries, we bring world-class capabilities and high-quality services to our clients. In Ireland, Deloitte has over 3,000 people providing audit, tax, consulting, and corporate finance services to public and private clients spanning multiple industries. Our people have the leadership capabilities, experience and insight to collaborate with clients so they can move forward with confidence.

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