CASE STUDY

Financial Statements Conversion & GAAP Analysis of UK GAAP to IFRS

ABOUT THE CLIENT

The client is a multilateral development institution focused on expanding access to predictable, long-term financing for global health and immunization programs. They support vaccination initiatives through the GAVI Alliance across 70 low-income countries.

BUSINESS CHALLENGES

The Company was in the process of converting its financial statements from UK GAAP to IFRS.

Key Challenges:

- Re-transaction and validation of largevolumes of financial data.
- Re-processing of historical transactionsand reconciliations.
- Preparation of IFRS-compliant, audit-ready financial statements.
- Ensuring financial reporting readinessto meet World Bank requirements.

OUR APPROACH

Provided end-to-end support to the Company during the conversion of financial statements from UK GAAP to IFRS.

Key Activities:

- Executed the UK GAAP to IFRSconversion in coordination with thefinance team.
- Delivered IFRS-compliant, audit-readyfinancial statements.

Outcome:

- Successful transition to IFRS with robust financial statements aligned to regulatory and stakeholder expectations.

1

Understanding Annual Report & Financial Statements

- Review of accounting policies and procedures under FRS 102
- Assessment of financial statement preparation throughdocument review and management discussions

2

Linkages of consolidated financials

- Reconciliation of consolidated financials withunderlying trial balances
- Verification of supporting schedules and identificationof discrepancies, if any

3

Building Gap Analysis Report

- Overview of the company and reporting framework
- Identification of differences between FRS 102 andIFRS
- Evaluation of applicable IFRS guidance and disclosure requirements
- Preparation of adjustment impact and comprehensive gap analysis report

4

Analysing the difference

- Review of latest IFRS amendments
- Assessment of potential impact on measurement andpresentation of financial statement line items

VALUE CREATION

Valueonshore Advisors conducted an accounting gap analysis between FRS102 and IFRS, enabling a seamless transition and the preparation of IFRS-compliant comparative financial statements for the benefit of all stakeholders.

ABOUT US

Valueonshore ("VOS") Advisors is a global business advisory firm of Big 4 alumni and industry leaders, supporting financial executives on complex, high-impact matters across accounting, M&A, risk, and managed services. Founded in 2009, the firm has grown to ~400 professionals across the **U.S.**, **India**, and the **UAE**, serving mid-cap and high-growth companies as a trusted partner in navigating complexity and driving value.

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