KPMG

Fixed and Technical Asset Register Systems and Reporting

A KPMG Service for G-Cloud 15

Introduction to KPMG's Fixed and Technical Asset Register Systems and Reporting service

Service Description:

We provide Fixed Asset and Technical Asset Register integrity and alignment services.

Our FAR Alignment team has supported numerous clients across the globe, from governments to FTSE100 retailers.

We bring experience in FAR diagnostics, alignment with technical registers, new FAR, FAR cleansing & optimisation and FAR compliance with IFRS.

What are the benefits of KPMG Fixed & Technical Asset Register service?

- Provides a platform for better asset lifecycle management
- Improved confidence in future capital investment projections
- Asset information and reporting complying with audit, statutory (e.g. IFRS) requirements
- Increased transaction values for clients (uplift up to 30%)
- Enables achievement of capital allowances (tax benefits)
- Accurate, complete, transparent and aligned asset information across physical, financial and tax records
- Enhanced data integrity through continuous validation and of Fixed Asset Register data

Our service features

- Fixed Asset Register assessment and evaluation
- Data quality and integrity diagnostic of technical, financial and regulatory asset registers
- Integration of Technical and Fixed Asset Registers
- Assessment of fully depreciated assets and write offs/ups
- Asset hierarchy remapping
- Powerful reporting and engaging reports and dashboards
- Asset valuation and revaluation
- Asset information and reporting compliance with audit, statutory (e.g. IFRS) requirements

KPMG Approach

We have developed a flexible three stage process aimed at addressing the most common Fixed Asset Register issues

Discovery

A Fixed Asset Register (FAR) is a dynamic register that lives and breathes through the lifespan of an organisation. The register is one of the most referred-to data sources that plays a key role in an organisation's balance sheet integrity.

FAR integrity is a going-concern and should be monitored on periodic basis. Your external auditor may have expressed concern with the state of your FAR.

We also understand that you may have your own concerns regarding the credibility and integrity of your FAR.

Diagnostics

Using our diagnostics tools we:

- assess the integrity and quality of the Fixed Asset Register
- identify where missing FAR data can be sourced from the Technical Asset Register (TAR)
- assess the most optimal strategy for aligning the FAR and TAR

This is not just about the data. We also work with clients to understand where changes to current processes, reporting requirements, interfaces and across the whole asset lifecycle are needed.

FAR Cleansing & Alignment

Following diagnostic phase there will be an understanding of what changes are needed to improve FAR and TAR alignment. Working with clients team we:

- Review and adjust the current depreciation rates
- Review and enhance the current structure of the FAR
- Align and link the records in the FAR and TAR
- Develop simple processes and procedures for FAR and TAR alignment
- Establish clear end-to-end audit trails

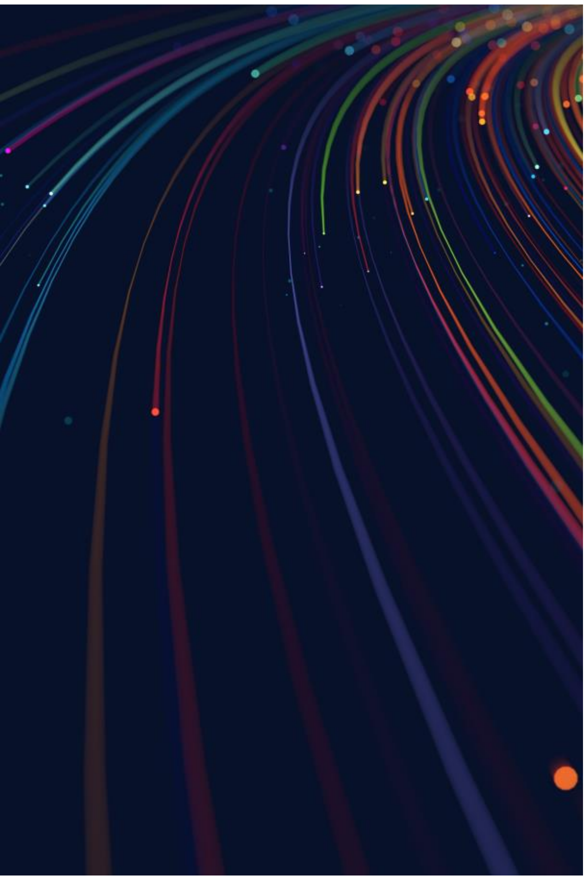
Why KPMG

At KPMG we are at the forefront of FAR Integrity and Alignment, with tools and methodologies that aim to align the FAR with the technical reality.

Our dedicated FAR Alignment team has supported numerous clients ranging from asset intensive regulated utilities to FTSE100 retailers around the globe.

To date, the team has undertaken FAR alignment totalling over £100bn collective NBV asset base for a range of asset intensive clients.

Our methodology and toolset enable clients to realise tangible cost savings whilst driving down regulatory compliance and financial risks.



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