# Reporting News

June 2025

## Keeping you informed and up to date in the world of corporate reporting

Welcome to the June edition of Reporting News. Set out below are the latest changes and developments in financial reporting and climate and sustainability reporting. In this edition:


Understanding new import tariffs and the impact on impairment testing of non-current assets

Hyperinflationary economies

XRB publishes guidance on greenhouse gas emissions uncertainty and data quality

XRB publishes a 'GHG Assurance Snapshot'

2024 Australian National Greenhouse Accounts (NGA) Factors released

Updated UK Government Conversion Factors for GHG reporting

KPMG benchmarking of disclosures from major banks and insurers


## Financial Reporting

### Understanding new import tariffs and the impact on impairment testing of non-current assets

Sweeping changes to tariffs on US imports have been announced worldwide and while implementation has been delayed for some countries, New Zealand entities may still be impacted.

At each reporting date, a company considers whether there are any internal or external indicators that its non-current assets may be impaired.

Read our article on the impact of tariffs on impairment testing, and considerations for providing meaningful disclosures.

### Hyperinflationary economies

Companies whose functional currency is the currency of a hyperinflationary economy should apply IAS 29 Financial Reporting in Hyperinflationary Economies (“IAS 29”).

Our article updates the guidance on which economies are considered hyperinflationary under IAS 29.

## New Zealand updates on climate and sustainability reporting

### XRB publishes guidance on greenhouse gas emissions uncertainty and data quality

This guide is the first in a series by XRB staff aimed at preparers and assurers of greenhouse gas (GHG) disclosures in accordance with Aotearoa New Zealand Climate Standards (NZCS).

### XRB publishes a 'GHG Assurance Snapshot'

This is a snapshot of the assurance provided on GHG emissions disclosures included in the climate statements lodged by climate reporting entities with the Companies Office by 31 May 2025.

## Global updates on climate and sustainability reporting

### 2024 Australian National Greenhouse Accounts (NGA) Factors released

The NGA Factors provide emission factors and methods that help companies and individuals estimate GHG emissions. Revised factors are published every year.

### Updated UK Government Conversion Factors for GHG reporting

These emission conversion factors are for use by UK and international organisations to report on 2025 GHG emissions.

### KPMG benchmarking of disclosures from major banks and insurers

We have published two separate 2024 benchmarking analyses of sustainability-related disclosures covering 33 banks and 45 insurers. We dive into sustainability topics with strategic relevance to, and clear alignment with, the respective sectors.

Should you have queries on how this information is relevant for your organisation, or if you would like reporting support, contact us here.

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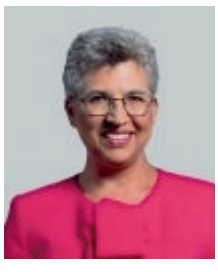

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## Feedback

If there is anything you would like to see more or less of in these updates, let us know.


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