KPMG

Reporting News

November 2025

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

Warm greetings! We are excited to bring you the November edition of Reporting News, covering the latest developments in financial and sustainability reporting.

FINANCIAL REPORTING | SUSTAINABILITY REPORTING

Financial Reporting

KPMG's Illustrative Financial Statements

KPMG New Zealand recently published its NZ IFRS illustrative financial statements applicable to entities with an annual reporting period beginning on or after 1 January 2025.

This guide illustrates how financial statements may be prepared and presented in accordance with NZ IFRS and includes the New Zealand specific reporting requirements applicable to Tier 2 for profit entities reporting under NZ IFRS Reduced Disclosure Regime (NZ IFRS RDR).

NZ IFRS 18 Podcasts

KPMG Accounting Advisory Services has created a series of podcasts to help you understand NZ IFRS 18 *Presentation and Disclosure in Financial Statements* (NZ IFRS 18). These podcasts aim to equip you with the necessary accounting knowledge in preparing the financial statements under NZ IFRS 18.

NZ IFRS 18 is mandatory for all for-profit entities from 1 January 2027 (early adoption permitted). This Standard improves how information is communicated in the financial statements – particularly in the statement of profit or loss and replaces NZ IAS 1 *Presentation of Financial Statements*.

Fair value measurement | Updated handbook

With today's multiple changes in markets and conditions, determining fair values remains a significant challenge. Our Fair value measurement handbook (updated November 2025) includes the latest insights and practical guidance on fair value measurement. The publication will help you apply Topic 820 *Fair Value Measurement* and IFRS 13 *Fair Value Measurement*, and understand the key differences between the two accounting standards.

IFRS 18 | New guidance: IFRS compared to US GAAP

The latest edition of IFRS compared to US GAAP (updated November 2025) includes a new chapter which provides more clarity on IFRS 18 and the new disclosure requirements. The updated handbook reflects significant developments from both the IASB and FASB aimed at improving clarity and comparability.

Hyperinflationary presentation currency | IAS 21 final amendments

There is currently no specific guidance for translating a company's financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency. The International Accounting Standards Board (IASB) has amended IAS 21,*The Effects of Changes in Foreign Exchange Rates* to clarify that:

— a company with a non-hyperinflationary functional currency uses the closing rate at the latest reporting date when translating all the financial statement amounts (including comparatives) into its presentation currency; and

— a company uses the closing rate at the latest reporting date when translating all amounts (excluding comparatives) of a foreign operation with a non-hyperinflationary functional currency and applies the change in the general price index to restate the comparatives.

The amendments apply retrospectively for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted.

Read this article to find out more.

Cryptoassets and stablecoins | Accounting and tax considerations

Companies considering investments in cryptoassets need to understand the accounting and tax implications to make informed decisions.

This podcast explores key considerations for companies – specifically around accounting and tax. Listen now, with a companion transcript available for easy reference.

Educational material on NZ IFRS 18

Recent educational material (November edition) from the External Reporting Board (XRB) discusses key practical considerations for implementing NZ IFRS 18, including resourcing and internal messaging, engagement with auditors, users, banks and industry peers and transition and opening balances.

New Zealand updates on climate and sustainability reporting

XRB publishes He Tauria framework

The XRB has released He Tauira, a voluntary reporting framework that helps entities connect impact, identity and purpose to decision making and report on their progress toward goals.

Amendments to NZ Climate Standards and GHG Assurance

The XRB has issued amendments extending adoption provisions for a further two years, covering anticipated financial impacts, Scope 3 GHG emissions reporting, and related assurance requirements.

Global updates on climate and sustainability reporting

AASB (Australian Accounting Standards Board) guidance on disclosing anticipated financial effects

The AASB has released guidance on disclosing anticipated financial effects. Noting a key difference between NZ standards which require disclosure before planned response, while Australian standards require it after.

KPMG International guides for IFRS Sustainability Disclosure Standards

KPMG International Standards Group have published practical guides and illustrative examples to help companies prepare sustainability-related financial disclosures under the effective IFRS Sustainability Disclosure Standards.

GHG Protocol FAQs on Scope 2 emissions guidance consultation

To help stakeholders navigate the GHG Protocol's two open public consultations on Scope 2 emissions and electricity sector consequential accounting , it has shared FAQs on the content of these proposals.

Science Based Targets initiative (SBTi) consultation on net-zero target setting

The SBTi released the second draft of its corporate net-zero standard for consultation, aiming to refine guidance for companies setting net-zero targets.

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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Feedback

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

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