

January 2022

## Reporting News

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

Welcome to the January edition of Reporting News. Set out below are the latest changes and developments in financial reporting and business reporting.

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## Financial Reporting

### Economic Benefits from Use of a Windfarm

The finalised IFRIC agenda decision discussed whether the electricity retailer has the right to obtain substantially all the economic benefits from use of a windfarm throughout the term of an agreement with a windfarm generator. Read this [IFRIC agenda decision](#) published in December 2021 to find out more.

### IFRS compared to US GAAP - 2021 edition

KPMG's [IFRS compared to US GAAP handbook](#) 2021 version is now available. This will help you to understand the key differences between US GAAP and IFRS Standards, based on 2021 calendar year ends.

Please read this [article](#) to find out more.

### Climate-related risks – Impact on disclosures

The current requirements in IFRS Standards facilitate disclosure of climate-related information in the financial statements, and highlights other matters companies need to consider – for example, consistency between the front part of the annual report and the financial statements

Read KPMG's web [article](#) for more information on how the climate-related matters impact on disclosure in financial statements.

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## Business Reporting

### Getting ready for sustainability reporting standards

The new International Sustainability Standards Board (ISSB) aims to develop sustainability disclosure standards that are focused on enterprise value.

Click [here](#) to watch KPMG's video on how companies can be preparing now for the major changes coming to their reporting and offers three top tips for getting ready. Access the video transcript [here](#).

### IMPACT Insights

Access KPMG's [IMPACT Insights](#) to explore the insights from New Zealand and our global network on some of the world's most important issues.

### The Global Risks Report 2022 – 17th edition

The World Economic Forum recently published a [Global Risks Report 2022](#) that includes results of the latest Global Risks Perception Survey (GRPS), followed by an analysis of key risks emanating from current economic, societal, environmental and technological tensions.

Access further information [here](#).

### Insights from ESG assurance can underpin a sustainable future

Read this [article](#) to find out how environmental, social and governance (ESG) assurance is essential to serve the public interest.



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## Feedback

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