

KPMG Alumni News

JANUARY 2020



Welcome to the first edition of Alumni News for 2020.

We hope you all enjoyed the Holiday season and are feeling refreshed for the New Year!

Emerging Trends in Infrastructure – A vision for the future



Now more than ever people are making their opinions heard, and that is driving significant risk and massive opportunity for governments, businesses and infrastructure players. Governments, investors, developers and operators will need to listen carefully and move quickly to respond and reform.

KPMG pinpoints the big issues that will influence infrastructure in the year ahead and shares predictions on

how infrastructure players and markets will respond.

What's ahead in the world of Infrastructure for 2020? Explore the trends in our latest publication [here](#).

Get in touch

[Adrian Wimmers](#)

Partner, Head of Infrastructure

The Future is Open – Reshaping the banking experience



Seizing on the advances of technology, banks are modernizing – becoming better, stronger and more trusted by their customers. However, quickly evolving customer expectations, digital challengers, low interest rates and increasing regulatory scrutiny continue to challenge the industry.

Still, we believe the future is open with opportunities.

KPMG Global invites you to our monthly article series which aims to arm banks with

practical insights as they seek to leverage key trends. You can find a collection of our articles published in 2019 [here](#) and check-in [here](#) for 2020 updates as we continue to explore the latest trends and developments reshaping the banking experience.

Get in touch

[John Kensington](#)

Partner, Head of Banking & Finance

Dealflash: KPMG advises Glidepath Limited on its completed sale to B2A Technology SAS



We are delighted to announce that the KPMG Auckland M&A team (KPMG) acted as the lead financial advisor in relation to the sale of shares in Glidepath Limited (Glidepath) to B2A Technology SAS (B2A).

KPMG also provided financial vendor due diligence, led by Edward Meredith and Javier Gil De Sagredo Fraile.

KPMG played an integral role across all transaction work streams and provided full scope M&A advisory services to achieve a

successful outcome for the vendors of Glidepath. We leveraged KPMG's global network to achieve executive-level connectivity on approaching over 50 large global organisations. With strong synergistic interest from multiple parties, we ran a competitive auction process and had multiple parties submit final binding offers, providing our client multiple options to choose from.

The transaction was formally completed on 31 December 2019.

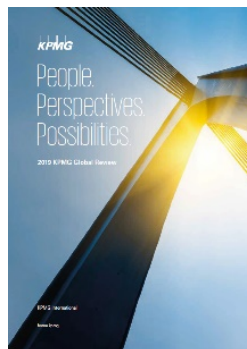
Get in touch

[Nick McKay](#)

Partner, Deal Advisory

People. Perspectives. Possibilities.

2019 KPMG Global Review



KPMG firms collaborate across the globe, addressing the needs of clients, making bold decisions on investing together and serving the needs of KPMG professionals, wherever they work, to bring their best and make a lasting impact.

With a focus on our clients' perspectives, a commitment to quality and a drive for innovation, KPMG professionals delivered.

Find out more about the KPMG network in 2019 [here](#).

Community @ KPMG



Catch KPMG's Kelly Southwood at the Fed Cup



We are proud to announce that Kelly Southwood, a Senior Advisor from KPMG's Wellington Consulting team, has been selected to represent New Zealand in the upcoming Fed Cup tennis competition.

Kelly is a very accomplished tennis player, who won the Singles and Doubles titles at the Auckland Open in November, and came runner-up in the Singles at the New Zealand National Championships over the Christmas break.

She has now been selected to the New Zealand Fed Cup team as they compete against seven other countries across Oceania/Asia.

The Fed Cup competition will be hosted at the Wellington Renouf Tennis Centre from 4 – 8 February. If you would like to head along and support Kelly, you can purchase tickets [here](#).

Please join us in congratulating Kelly on this amazing achievement!

Fuelling New Zealand's Pawsperity



Our consulting interns brought Pawsperity to our Auckland offices this January for their community project as part of their summer internship with KPMG. Our staff were treated to a visit from furry friends, ice cream and a raffle to raise funds for their chosen charity – [Sir John Kirwan Foundation](#).

Sir John Kirwan Foundation works to change the lives of young New Zealanders by teaching them how to understand and improve their mental health. While many schools provide mental health programmes and are doing this very well, not all schools are equipped to do so. The foundation works with schools to make sure the tools to achieve mental wellness are available to more students.

Round the Bays for the SPCA



Natalie Large, from KPMG's consulting team, is hoping to make a difference for the SPCA at the 2020 Ports of Auckland Round the Bays Run – New Zealand's largest fun-run.

All funds raised will help the SPCA with the crucial work they do for animals such as rescue work, providing food and shelter, microchipping and de-sexing services as well as basic healthcare.

Looking to get involved? Support [Natalie's fundraising](#), or the [SPCA](#) directly, or even sign up to run and [support a charity at Round the Bays](#) this year!

Xīnnián kuàilè! (新年快乐) Happy Lunar New Year!



On Saturday 25 January, more than a fifth of the world's population celebrated the start of the Lunar New Year.

KPMG would like to wish all those who mark this festive occasion a Happy New Year – may this new year bring you prosperity, good luck and good fortune.

Lunar New Year is a major holiday in not just China but other Asian countries including Indonesia, Philippines, Vietnam, South Korea, North Korea, Malaysia, Taiwan, Brunei, Singapore, Hong Kong and Macau. It begins on the first new moon of the lunar calendar and ends on the first full moon (15 days later), therefore, the celebrations last for 15 days. On the eve of the Lunar New Year, more fireworks are set-off around the world than any other time of the year. 2020 is the Year of the Rat – the first of all Chinese zodiac animals.

What's happening locally?

There are many public events all over New Zealand celebrating the Lunar New Year with food, lanterns, fireworks, arts and crafts and entertainment. Take a look [here](#) to see what's happening in your area.

Did you know?

We have a dedicated China and Korea Business Practice established at KPMG. If you would like work with either Practice, please get in touch!

China Business Practice – [Heather Hu](#)

Korea Business Practice – [Jean Kim](#)

Aotearoa Bike Challenge



This February, KPMG is taking part in the Aotearoa Bike Challenge which is all about encouraging people to get cycling!

There are lots of benefits to cycling; the opportunity to beat the traffic, get outdoors, improve your health and wellbeing, spend less money on travel, as well as being a more sustainable way of commuting.

The Aotearoa Bike Challenge is a fun, free competition that's all about seeing which workplaces can get the most people to ride a bike for just 10 minutes or more. Aside from bragging rights, there are awesome prizes on the line like brand new bikes, restaurant vouchers and loads more.

KPMG's hard at work with our growing bike team and you can join the challenge [here](#) - It's time to get cycling!

Tax

New Zealand Tax Profile

The KPMG Asia Pacific Tax Centre publishes simple summaries of the tax systems of countries and jurisdictions across the Asia Pacific region including New Zealand. This tax profile provides a high-level overview of the New Zealand tax system, such as general corporate and individual income tax rules and indirect taxes, current as at January 2020.

Check out the New Zealand Tax profile [here](#). If you would like to discuss the country profile, please contact [John Cantin](#) or [Neesha Morar](#).

KiwiSaver and R&D tax bill reported back

The Taxation (KiwiSaver, Student Loans, and Remedial Matters) Bill (the "Bill") has been [reported back](#) from the Finance and Expenditure Select Committee with a number of changes. KPMG's tax team looks at the changes and shares some initial views in our latest [Taxmail article](#).

You can also read the Taxation (KiwiSaver, Student Loans, and Remedial Matters) Bill as reported from the Finance and Expenditure Committee [here](#).

Reporting Updates

Amongst the topics covered in this issue – we share the NZ Accounting Standards Board's (NZASB) recently issued Explanatory Guide A10: *Service Performance Reporting*. We also look at the IFRS Interpretations Committee's (IFRIC) agenda decisions on lease term under IFRS 16: *Leases*; the FMA's recent information sheet on Green Bond disclosure requirements; new recommendations from the UK Taskforce on disclosures about expected credit losses (ECL) for banks, and KPMG's latest edition of Fair Value Measurement Q&A publication, in our Financial Reporting Updates. In Business Reporting, we look at Sustainable Development Goals (SDGC) disclosures and in Business Governance, we discuss Issues for Directors in 2020.

Read our latest reporting updates [here](#).

We value your connection with us and invite you to visit our Alumni website periodically to stay abreast of all the latest news and happenings at KPMG New Zealand. Please reach out to us if you would like additional information regarding any of the above topics.



Aaron Woolsey

KPMG NZ Alumni Partner

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