



## IFRS Breaking News

Latest insights on financial reporting in Canada

### Accounting

- [Insights into IFRS | Driving clarity in financial reporting](#)
- [Illustrative disclosures | Your essential year-end guides](#)
- [Fair value measurement handbook | 2024 edition](#)
- [IAS 28 amendments | Applying the equity method](#)
- [KPMG Global Corporate Reporting Institute | New website now live](#)

### Accounting

#### Insights into IFRS | Driving clarity in financial reporting

Investors and regulators have been raising concerns about the clarity of financial reporting. Alongside this, artificial intelligence has fundamentally changed the face of communication, impacting confidence and trust. Maintaining stakeholders' confidence and trust is high on the agenda for all organizations, with clarity of reporting playing a key role.

*Insights into IFRS* is here to help. Now in its 21<sup>st</sup> edition, it continues to provide helpful, up-to-date guidance on the key aspects of financial reporting, to help you ensure your organization's corporate reporting meets the changing needs of users.

To learn more, read our [article](#).

#### How to get your copy of Insights

*Insights into IFRS* is available as an e-book on ProView™. Speak to your usual KPMG contact to order your copy.

And you can download a copy of [Insights into IFRS: An overview](#), which provides a high-level briefing for audit committees and boards.

#### Illustrative disclosures | Your essential year-end guides

Investors and regulators have been raising concerns about the clarity of financial reporting, including climate reporting. Organizations need to be clear on climate in their financial reporting and be ready for the additional scrutiny that sustainability reporting will bring.

Our 2024 guides to annual financial statements will help. They comprise illustrative disclosures and a disclosure checklist.

These updated guides reflect standards in issue at August 31, 2024 that are required to be applied by an organization with an annual reporting period beginning on January 1, 2024.

[Read more](#)

#### Fair value measurement handbook | 2024 edition

Organizations are facing a myriad of changes – including the rise of artificial intelligence, transition to a greener economy and new global taxes – as well as uncertainties about geopolitical events, inflation and interest rates. Any of these matters may require organizations to re-evaluate the judgements, inputs and critical assumptions underpinning their fair value measurements. In times like this, it is critical that organizations tell a clear story by providing transparent disclosures.

This edition of our [Fair value measurement handbook](#) includes a series of questions and answers on applying the new US Financial Accounting Standards Board Accounting Standards Update 2022-03 *Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions*, among other updates. It will help you apply the principles of Topic 820, *Fair Value Measurement* and IFRS 13 *Fair Value Measurement*, as well as understand the key differences between the two accounting standards.

#### IAS 28 amendments | Applying the equity method

An organization is generally required to account for investments in associates and joint ventures under the equity method.

To address longstanding application questions on equity accounting under IAS 28 *Investments in Associates and Joint Ventures*, the International Accounting Standards Board (IASB) is proposing to amend the standard.

The proposals provide some new requirements and clarifications, which would help to drive consistency of financial reporting for investments in associates and joint ventures.

The IASB has requested comments by January 20, 2025.

[Find out more](#)

#### KPMG Global Corporate Reporting Institute | New website now live

We're excited to announce the launch of the [KPMG Global Corporate Reporting Institute](#).

This new site showcases the breadth of KPMG insight, guidance and analysis on global corporate reporting matters in a logical and structured way that reflects the reporting ecosystem in 2024.

The website spans IFRS Accounting Standards, ESG reporting and connected reporting, and includes our latest videos, podcasts and blog posts on these topics.

Within the website, you'll find all your trusted KPMG content – including digital hubs on [climate reporting](#), [financial reporting in uncertain times](#), and the [ISSB™ Standards](#) – and of course, our [IFRS toolkit](#).

[Back to top](#)

## Is your company IFRS ready?

Additional insights from KPMG in Canada

### Contact our Canadian team



**Elliot Marer**  
Partner – GTA  
National Accounting  
Advisory Leader  
[emarer@kpmg.ca](mailto:emarer@kpmg.ca)  
(416) 777-8745



**Twan Bakker**  
Partner, Accounting  
Advisory Services  
[twanbakker1@kpmg.ca](mailto:twanbakker1@kpmg.ca)  
(416) 777-3854



**Raghuvir Rajagopalan**  
Partner, Accounting  
Advisory Services  
[rjagopalan@kpmg.ca](mailto:rjagopalan@kpmg.ca)  
(416) 777-3275



**Terry Liu**  
Partner, Accounting  
Advisory Services  
[terryliu2@kpmg.ca](mailto:terryliu2@kpmg.ca)  
(416) 777-3890

[Subscribe to receive research and insights from KPMG in Canada](#)



[kpmg.ca/IFRS](https://kpmg.ca/IFRS)



[Contact Us](#) | [Manage my subscriptions](#) | [Unsubscribe](#) | [KPMG in Canada Privacy Policy](#) | [KPMG On-Line Privacy Policy](#) | [Legal](#)

This email was sent to you by KPMG. To sign up to receive other communications from us (we have some informative publications that may be of interest to you), or to stop receiving electronic messages sent by KPMG, visit the [KPMG Online Subscription Centre](#).

At KPMG we are passionate about earning your trust and building a long-term relationship through service excellence. This extends to our communications with you.

Our lawyers have recommended that we provide certain disclaimer language with our messages. Rather than including them here, we're drawing your attention to the following links where the full legal wording appears.

[Disclaimer concerning confidential and privileged information/unintended recipient](#)  
[Disclaimer concerning tax advice](#)

© 2024 KPMG LLP, an Ontario limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.