KPMG

IFRS® Breaking News

Latest insights on financial reporting in Canada

Accounting

IFRS 18 | IFRIC video | Management-defined performance measures

In its June meeting, the IFRS® Interpretations Committee again devoted much of its time to IFRS 18 *Presentation and Disclosure in Financial Statements*, which is effective for 2027. For the first time, the Committee has issued tentative agenda decisions about management-defined performance measures (MPMs). These new decisions will be important for companies as they plan their communications with investors.

In our latest video, part of a series on key discussions by the Committee, Brian O'Donovan summarizes the discussions on MPMs and gives an overview of the other IFRS 18-related topics discussed.

Watch now

Tariff refunds | Assess the impacts

Some organizations have paid tariffs on US imports and may be entitled to a refund. For those that have not received a refund, uncertainty exists over whether and when they would receive it. For those that have, uncertainty may exist over whether they would need to return the amounts received.

The situation continues to evolve, and judgement is required to determine the impact on your financial reporting.

Clear, company-specific disclosures about potential future refunds are critical to providing users of financial statements with relevant information.

Find out more

Accounting for cryptoassets | Your questions answered

Organizations may use cryptoassets in different ways and accounting for them can be challenging, because there is no specific guidance in IFRS® Accounting Standards.

Our new digital guide addresses how to determine the appropriate accounting for common uses of cryptoassets, including:

- Holding them (e.g. store of value);
- Making payments (e.g. with stablecoins); and
- Securing blockchains (e.g. by crypto mining or staking activities).

Get the insights

Sustainability reporting

Reporting on nature | Penultimate ISSB discussion on the draft practice statement

Organizations can now preview selected preliminary draft guidance before the release of the exposure draft of the IFRS practice statement on nature-related disclosures.

At its June 2026 meeting to discuss the upcoming practice statement, the International Sustainability Standards Board (ISSB) decided that companies already applying Taskforce on Nature-related Financial Disclosures (TNFD) recommendations would be permitted to build on their existing nature-related metrics for ISSB reporting purposes.

Learn more

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Is your company IFRS ready?

Additional insights from KPMG in Canada

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