

Accounting

Insights into IFRS® | Tell your own story

Heightened global uncertainty is impacting different businesses in different ways. Users of your reports need a clear and connected story that helps them understand:

- The specific challenges and opportunities your organization is facing;
- How you are responding; and
- What judgements, estimates and assumptions you are making.

Insights into IFRS is here to help you tell your own story. This 23rd edition includes our up-to-date guidance on key aspects of financial reporting, including the upcoming changes required by IFRS 18 – the new presentation and disclosure standard.

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 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.

IFRIC agenda decisions | Discussions on new and existing requirements

In its September meeting, the IFRS® Interpretations Committee discussed three new technical issues. One relates to IFRS 18 *Presentation and Disclosure in Financial Statements*. The other two address IFRS 9 *Financial Instruments* and IAS 16 *Property, Plant and Equipment*. All three discussions are important because they address practical application questions on new and existing requirements.

In our latest video, part of a series on key discussions by the Committee, Volker Specht summarizes what was covered.

Watch now

Carve-outs | Helping you navigate the reporting challenges

Mergers and acquisitions (M&A) activity is increasingly characterized by fewer, larger and more strategic transactions, with carve-outs becoming a key tool for organizations seeking to streamline portfolios and focus investment on core businesses.

According to Josh Martin, the KPMG Global Head of Transaction Services, successful transactions depend on early preparation and disciplined execution across operations, technology, talent and AI.

As carve-out activity increases, so does the need for robust financial reporting. Users and regulators often require combined and carve-out financial statements because they provide meaningful and decision-useful information. However, preparing them can be complex and may require significant judgement, particularly as IFRS® Accounting Standards do not specifically address combined and carve-out financial reporting. As a result, practices have evolved differently across jurisdictions.

Our Combined and Carve-out Financial Statements guide can help. It draws on practical experience and observations from recent transactions, highlighting common approaches and areas of diversity in practice to help organizations navigate these reporting challenges with confidence.

Download the guide

IFRS 9 and IFRS 7 | Review of hedge accounting and related disclosure requirements

To understand whether they are delivering their intended outcomes, the International Accounting Standards Board (IASB®) is reviewing the hedge accounting requirements in IFRS 9 *Financial Instruments* and the related disclosures in IFRS 7 *Financial Instruments: Disclosures*.

The IASB asks whether:

- The requirements provide a clear basis to apply them appropriately and consistently, and to make appropriate judgements;
- The hedge accounting disclosures provide useful information, and
- The costs and benefits of applying the requirements are reasonable.

Read our article and have your say by January 26, 2027.

Get the insights

IFRS Foundation | Reducing the size of the boards

The practicalities of setting IFRS Standards face a significant overhaul, under new proposals issued by the IFRS Foundation to streamline its operations. This forms part of an ongoing strategic review intended to ensure that the Foundation remains fit for the future and continues to deliver the global standards within its available resources.

The Trustees propose to amend the Constitution and reduce the size of the IASB and the International Sustainability Standards Board (ISSB™) from 14 to 8–12 members. This would impact, for example, the:

- Geographical allocation of board members; and;
- Voting arrangements.

Read our article and have your say by November 16, 2026.

KPMG comments | Shaping the corporate reporting and audit ecosystems

We routinely respond to consultations from numerous public bodies tasked with developing and maintaining accounting, sustainability reporting and auditing standards. Recent submissions include the following:

- IFRS Interpretations Committee | *Classification of income and expenses when an entity has a main business activity of providing financing to customers* (IFRS 18) | Comment letter
- IFRS Interpretations Committee | *Assessment of specified main business activities for a manufacturer-lessor* (IFRS 18) | Comment letter
- IASB | Exposure draft: *Consolidation Exception – Proposed amendments to the IFRS for SMEs Accounting Standard* | Comment letter
- IAASB Board | Exposure draft: *Proposed ISRE 2410 (Revised), Review of interim financial information performed by the independent auditor of the entity's annual financial statements* | Comment letter

Sustainability reporting

GHG Protocol | Proposals for a consolidated standard on GHG emissions reporting

Corporate greenhouse gas (GHG) reporting is set for significant change as the GHG Protocol (GHGP) and the International Organization for Standardization (ISO) plan to combine the GHGP and ISO corporate GHG reporting standards into a single, co-branded standard by the end of 2028.

This could mark an important shift, with the GHGP's workplan integrating and building on the work done to date to overhaul the GHGP Standards. By incorporating the Actions and Market Instruments (AMI) workstream, the proposed new standard could also significantly broaden the information organizations report.

Public consultation on the new standard is expected in Q2 2027. During this period of development, organizations will continue to report GHG emissions under the current standards.

Find out more

IFRS Sustainability | Discover our new guide

As organizations navigate an uncertain and evolving landscape, they are prioritizing risk mitigation, revenue growth and resilience.

Recognizing this reality, a growing number of jurisdictions are moving towards implementing IFRS® Sustainability Disclosure Standards – some on a voluntary basis, others through mandatory requirements.

At the same time, decision-makers need clear, connected and decision-useful information.

Our IFRS Sustainability handbook combines practical guidance, examples and our insights. Together with our IFRS Sustainability toolkit resources, it can help you navigate the requirements with confidence and tell your own story.

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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.

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Disclaimer concerning tax advice

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