

March 2022

## Reporting News

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

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

## Financial Reporting

### Targeted Longer-term Refinancing Operations III Transactions

The IFRS Interpretations Committee has recently issued a [final agenda decision](#) relating to the accounting policy applied to the third programme of the targeted longer-term refinancing operations (TLTROs) of the European Central Bank (ECB).

This agenda decision addresses whether the borrowing bank is required to apply IFRS 9 or IAS 20 to account for the benefit of the below-market interest rate.

### KPMG's Illustrative Financial Statements: Public Benefit Entities (PBE)

KPMG has issued the New Zealand PBE (Tier 1 and 2 including RDR concessions) Illustrative Financial Statements, based on the PBE Accounting Standards in issue as at 31 March 2022.

Access the illustrative financial statements [here](#).

## Business Reporting

### Climate Reporting

The New Zealand External reporting Board (XRB) has issued its second consultation document on climate related disclosures. This consultation document focuses on the proposed Strategy and Metrics and Targets sections, Aotearoa New Zealand Climate Standard 1: Climate-related Disclosures (NZ CS 1).

For more information, access the XRB [article](#) and the Climate related Disclosures slides from the Consultation [launch](#).

### Taskforce on Nature-related Financial Disclosures

The Taskforce on Nature-related Financial Disclosures (TNFD) has recently released the first beta version of its nature-related risk-management and disclosure framework. Read this [article](#) to find out more.

Click [here](#) to access the Executive summary of the first beta version of the TNFD framework.



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## Feedback

If there is anything you would like to see more or less of in these updates, [let us know](#).



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