

June 2022

Reporting News

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

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

Financial Reporting

Principal versus Agent: Software Reseller (IFRS 15 Revenue from Contracts with Customers)

This IFRS Interpretations Committee (IFRIC) [final agenda decision](#) discusses whether a reseller of a software license is a principal or an agent by applying the principal versus agent requirements in IFRS 15 Revenue from Contracts with Customers.

Banks' climate-related disclosures - Benchmarking how banks reported against TCFD recommended disclosures in 2021

KPMG has recently released phase 2 of its [benchmarking analysis on banks' climate-related disclosures](#). This analysis looks at how the climate-related disclosures of banks align with the recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD).

Read this [article](#) for more information.

Business Reporting

Climate Change

The United States National Association of Company Directors (NACD) has published [board oversight of climate change](#) that is authored by the KPMG US Board Leadership Centre. This publication provides a useful guide toward long-term value in a climate-change impacted world. Read this [article](#) to find out more.

Access the Institute of Director's New Zealand [article](#) to understand the impacts of climate change action.

Championing an Integrated Mindset To Drive Sustainable Value Creation

An integrated mindset is essential to an organisation's ability to advance sustainable value creation. The International Federation of Accountants recently released an article on [Championing an Integrated Mindset: Driving Sustainability and Value Creation](#) with a few case studies and additional insights.

TNFD releases second iteration beta framework including initial guidance on metrics

The Taskforce on Nature-related Financial Disclosures (TNFD) released the second version of its beta framework for nature-related risk and opportunity management and disclosure. Click [here](#) to access the full article.



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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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