

Alumni News

NOVEMBER 2018



Welcome to the November edition of the KPMG New Zealand Alumni News.

Here we have our latest news, publications and events, which we hope will be of interest to you.

KPMG NZ Transport & Logistics



The existing business model of transport and logistics companies is undergoing unprecedented challenge with increasing customer expectations, labour shortages, decreasing margins, and innovation and technology changing the way companies operate. While these challenges represent a risk, they also present the opportunity to embrace technology and collaborative partnerships within the industry.

Find out more about KPMG's involvement in the Transport & Logistics space and the services we offer [here](#).

Get in touch with us for more information.

[Aaron Woolsey](#)

KPMG Partner, Lead on Transport

General Insurance Update 2018



The latest edition of KPMG's General Insurance Update highlights some of the key forces shaping the industry. We explore themes surrounding customer centricity, sustainability and a more holistic approach to business reporting, conduct, cyber security, and regulatory and accounting change.

To succeed in a changing landscape, insurers will need to adapt and respond to these forces to evoke trust and make their mark. Find out more [here](#).

Creating Sustainable Value for NZ Businesses



In association with the Sustainable Business Council, this co-authored guide is designed to help boards and executive management improve their understanding of, and build on their oversight of sustainability. This practical guide was developed in response to the director community wanting to go further in embracing sustainability within NZ organisations, and communities.

Read the good governance guide [here](#).

ALUMNI EVENTS 2018

IT'S A WRAP!

Thank you to everyone who attended our events across New Zealand, see you again next year!

If couldn't make it this year, we look forward to hosting you at one or more of our events in 2019.

KPMG AUCKLAND ALUMNI EVENT – 14 NOV

For those who attended our Pre-Summer BBQ, you can find photos from the event [here](#).

Congratulations once again to the winners of our business card draw who walked away with some great prizes including Magnum Veuve Clicquot, Restaurants Vouchers to Amano & to Jervois Steak House.

Community @ KPMG

World Indigenous Business Forum Conference



KPMG and ASB embraced an initiative by Te Tumu Paeroa to sponsor tertiary students to attend the 9th annual World Indigenous Business Forum (WIBF).

As a result, four tertiary students from around New Zealand were selected to attend the forum, with all costs covered.

The 9th annual WIBF took place from 9 to 11 October 2018 in Rotorua, and this was the first time the conference was held in New Zealand. You can find out more about WIBF [here](#).

#TheCookieProject



The KPMG IARCS team had a great experience volunteering at The Cookie Project to support disabled youths with making one thousand hand-made butter cookies for the CNSST Foundation's 20th Anniversary Gala.

The Cookie Project is a social enterprise that employs disabled youths. Their purpose is for youths to feel accepted, included and valued through fair, meaningful and fun employment. Find out more about The Cookie Project [here](#).

Equal Pay at KPMG



KPMG has been acknowledged in the YWCA 2018 Equal Pay Awards.

KPMG received a Best Practice Compact Award for having proven a commitment toward Equal Pay and gender diversity in New Zealand, and was a finalist in the On the Journey Award – acknowledging organisations who are embarking on their Equal Pay journey.

YWCA launched the Equal Pay Awards in 2014 to recognise best practice amongst business leaders toward equal pay. These awards celebrate, encourage and motivate NZ businesses to get on the equal pay journey and share best practice initiatives and policies. At this year's awards, hosted by Fonterra, Vodafone took out the Leadership Award and was named the Supreme winner for 2018.

You can find a full list of winners [here](#).

EHS Whanau Fun Day



KPMG's Auckland audit team put together a 'Whanau Fun Day' at Edmund Hillary School, one of KPMG's partner schools. The team organised a variety of activities such as face painting, dancing, sports and tug of war for all the kids to participate. The day ended with a BBQ at the school.

Ross Buckley takes on the Rope for Hope challenge



Ross Buckley participated in the Make-A-Wish® Rope for Hope challenge on Friday 16 November, abseiling down 17 storeys in Auckland's CBD to raise awareness and funds for Make-A-Wish New Zealand.

Not letting vertigo get the best of him, Ross was proud to be involved in the event. "Make-A-Wish do a fantastic job, granting the wishes of Kiwi kids bravely battling critical illnesses. KPMG was proud to sponsor the event, as part of our long standing relationship with Make-A-Wish®; acting as their auditors as well as providing them with pro bono tax advice that's added huge value to the charity," reflects Ross.

You can support Ross [here](#) and find out more about the challenge [here](#).

November



November, the month when men get a 'free pass' to grow a Mo and pull up their socks when it comes to their health.

This is an important month for men's health and KPMG has a team of volunteer Mo'bros & Mo'sistas helping to raise awareness and funds by growing a 'stache or pledging to walk 60kms. Funds raised will go towards The Movember Foundation to help support programs focused on prostate cancer, testicular cancer, poor mental health and physical inactivity.

Find out more about Movember [here](#).

Tax

Taxmail: GST on low-value imported goods

The government has released further details on the proposed collection of GST on low-value imported goods from 1 October 2019. As previously announced, this features an offshore supplier registration model, which is currently in place in Australia. You can find out more about the key features and changes in the latest release [here](#).

R&D Update: Tax Incentive - draft legislation introduced to Parliament

Draft legislation introduced to Parliament for the R&D Tax Incentive has confirmed our current understanding of the Incentive and the changes it brings. With the draft legislation now available, it is the perfect time to think about how to best structure your internal processes to ensure quality R&D record keeping. Read more about the update [here](#).

Reporting Updates

Amongst the topics covered in this issue – we share guides to annual financial statements as year-end companies complete their first annual reports under IFRS 9 & IFRS 15. You can also find information on *IFRS 15 for investment managers*, *Insurance – Transition to IFRS 17* and *IFRS 3 – Clarifying what a business is*. In New Zealand Reporting Updates, we look into *PBE Combinations & Determining whether you are acquiring a business or assets*. For details, [click here](#).

We value your connection with us and invite you to visit our Alumni website periodically to stay abreast of all the latest news and happenings at KPMG New Zealand. Please reach out to us if you would like additional information regarding any of the above topics.



Aaron Woolsey

KPMG NZ Alumni Partner

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