



# FRV Weekly

KPMG Financial Reporting View



February 19, 2024

This week's FRV Weekly newsletter summarizes the latest news, analysis and insights from [KPMG Financial Reporting View](#).



[Issues In-Depth >](#)

## Accounting and reporting for crypto intangible assets

ASC 350-60 requires all in-scope crypto intangible assets to be measured at fair value after acquisition and creates new presentation and disclosure requirements. We outline the accounting for both in-scope and out-of-scope crypto intangible assets.

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[CPE >](#)

[Pillar Two FAQs – session two | Feb 28 @ 2pm ET | 1](#)

## CPE

With Pillar Two now in effect, many multinationals are asking questions related to specific aspects of the rules, accounting for top-up taxes in interim and annual periods, and the impact on the external audit process. We share our insights.

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### **Media & Entertainment: Accounting for film and TV in the age of streaming**

As business models evolve and direct-to-consumer streaming platforms grow, we obtained feedback from several top M&E companies on applying ASU 2019-02. We discuss and offer practical responses on film groups, impairment and amortization.

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### **Corporate Controller & CAO Hot Topics: Operating model spotlight**

Finance leaders continue to evolve their operating models to stay ahead of disruption. We share four areas of focus for corporate controllers and CAOs as they optimize: operating models, offshoring and outsourcing, automation and AI, and talent considerations.

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### **Financial services: Heightened risk standards**

As part of the current focus on risk governance and risk management practices, the financial services sector is experiencing high regulatory intensity in the area of nonfinancial risk management, with a specific focus on internal controls and operational risk.

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## Addressing the strategy execution gap in sustainability reporting

Our 2024 ESG Organization Survey shows that many leaders feel their ESG investments are on the right track as reporting requirements and stakeholder demands ramp up. However, there is a clear disconnect between strategy and execution.

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## The fight against forced labor

Writing in *ESG Today*, KPMG leaders discuss the increasing awareness of human rights violations hidden deep in complex, global supply chains – and how governments are stepping in to bring greater attention to and regulation over supply chain activities.

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[Reference >](#)

## KPMG Accounting Handbooks

Our comprehensive in-depth guides include discussion and analysis of significant issues for professionals in accounting and financial reporting. Download our [latest editions](#), including our in-depth guide to [climate risk in the financial statements](#).

[Podcasts >](#)

## KPMG Financial Reporting Podcasts

Only have a few minutes? Our podcasts provide a quick opportunity to

get up to speed on current topics. Trending now: [ESG reporting update](#).

Subscribe and listen to us on



## The future of the profession

The accounting profession is seeing a decline in accounting graduates, impacting the approach to delivering quality audits while the scope of financial reporting is expanding. In the face of geopolitical uncertainty and changing technology, we must continue to innovate and transform how and what we audit.

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## Looking for more insights?

Visit [KPMG Financial Reporting View \(FRV\)](#)

For past news, access our [Reference library](#) – and keep up to date with the latest [CPE](#) (in-person and webcasts). And if you've received this newsletter from a colleague, you can subscribe through our [Newsletter sign-up](#).



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