



## FRV Weekly

The weekly round-up of the latest news, analysis and insights from KPMG Financial Reporting View.



August 4, 2025

### **FASB issues ASU on simplified credit loss guidance**

ASU 2025-05 provides certain entities with an additional practical expedient and an accounting policy election for estimating expected credit losses on current accounts receivable and current contract assets arising from revenue transactions under ASC 606. Our Defining Issues explains.

[Download now](#)

### **Latest on California's climate laws: FAQs and podcast**

The California Air Resources Board (CARB) has published FAQs to clarify the regulatory development process – visit our [digital hub](#) for the latest news. Plus, our specialists provide their thoughts on CARB's rulemaking and navigating uncertainty for 2026 reporting.

[Listen now](#)

## Proposed amendments to simplify ESRS

As part of the EU's Omnibus initiative, the European Financial Reporting Advisory Group has issued proposed revisions to European Sustainability Reporting Standards for public comment; comments are due by Sept 30. The aim is to reduce the reporting burden for companies.

[Read more](#)

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## Directors Quarterly: Mid-year observations

We offer observations for boards to consider as they calibrate their agendas for the remainder of the year – including the global adoption of AI, highlights from the 2025 proxy season and an update on recent financial reporting developments.

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## Unlocking the power of data for finance leaders | 1 CPE

Aug 14 | 2pm ET

Learn how finance leaders leverage AI and advanced analytics to drive strategic decision-making and operational excellence, discover strategies for overcoming fragmented data challenges to establish a unified, trusted and interactive data ecosystem – and more.

[Register now](#)

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## Unlocking the full value of climate risk assessments | 1 CPE

Aug 14 | 3:30pm ET

Looking beyond compliance, US Foods joins KPMG specialists to discuss how a climate risk assessment can help support the business case for decarbonization efforts and inform long-term capital planning, and integration into ERM programs.

[Register now](#)

## National Banking Symposium on digital assets | 1 CPE

Sept 3 | 2pm ET

Join KPMG US Banking & Capital Markets leader, Peter Torrente, for the latest developments on how banks can set their digital assets strategy and seize the opportunities presented with the evolving regulatory environment – while mitigating the inherent risks.

[Register now](#)

### Looking for more insights?

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