



FRV Weekly

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



December 8, 2025

FASB issues ASU on accounting for government grants

ASU 2025-10 provides guidance on how companies should recognize, measure and present government grants received. Our Defining Issues explains the new requirements, which are not expected to result in significant changes to existing practice.

[Download now](#)

Updated handbook: Equity method of accounting

Our in-depth guide provides interpretive guidance on equity method investment accounting issues when applying ASC 323 – plus, an expansion on the basics with insights and perspectives, scope navigation and more.

[Download now](#)

Updated handbook: Internal control over financial reporting

Using Q&As and examples, we provide guidance on key elements of a risk-based approach to the design, implementation and maintenance of an effective ICFR system. Plus, recommendations for the assessment of its effectiveness and other hot topics, such as AI.

[Download now](#)

California climate laws: CARB pauses SB-261 enforcement

The California Air Resources Board has officially clarified that it will not enforce the January 1, 2026 deadline for SB-261 (climate risks) reporting while an appeal is pending. CARB will provide additional guidance once the appeal is resolved.

[Read more](#)

Simplifying ESRS: A step closer

Companies now have greater clarity on how they would report under simplified European Sustainability Reporting Standards, after the European Financial Reporting Advisory Group submitted its technical advice to the European Commission.

[Read more](#)

Podcast: The deal is done – now comes SEC reporting

We simplify the disclosure game with former SEC veteran, Melissa Rocha – breaking down the essential requirements that every acquirer must face, revealing the secrets to the all-important waiver process, and discussing the often overlooked timeline traps.

[Listen now](#)

IFRS® Institute: Year-end update 2025 | 1 CPE

Dec 10 | 11am ET

KPMG leaders summarize key standard-setting activities of the International Accounting Standards Board. Plus, IFRS 18 and IFRS 19 practice issues, and regulatory developments relevant to Foreign Private Issuers.

[Register now](#)

Global economic and geopolitical outlook

Dec 17 | 12pm ET

Get the analysis that matters from KPMG regional Chief Economists, Global Geopolitics Lead and Global Head of Deal Advisory as they provide the strategic intelligence to help inform companies' decision-making processes throughout 2026.

[Register now](#)

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](#).



Follow us



Learn more

Learn about us:



kpmg.com



Subscribe

[Privacy](#) | [Legal](#)

You have received this message from KPMG LLP ("KPMG"). For more information about KPMG's privacy practices, please visit our [**Privacy Statement**](#). If you wish to unsubscribe from this publication or from other KPMG communications, please [**click here**](#) to visit your KPMG Communication Preferences Center. To unsubscribe from all KPMG communications, [**click here**](#).

KPMG LLP, 345 Park Avenue, New York, NY 10154

© 2025 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.