

Alumni News

August 2018

Welcome to the August 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.

2018 NZ CEO Outlook: Navigating the Future



The newly released KPMG NZ CEO Outlook Survey, compiled with insights from the Global KPMG Outlook Survey, focuses in on the responses of 50 leading New Zealand CEOs across 11 sectors.

We share the insights and perspectives of these Kiwi leaders on emerging risks and opportunities in their respective sectors as, despite uncertainties, they continue to drive for growth.

Read about their plans for the future in our report [here](#).

Going Beyond Borders



Tax can be one of the more complex and puzzling considerations when trying to relocate, or to do business, across a border.

Since tax systems rarely have much regard for the comfort of foreign visitors, KPMG have put together some guides to help you navigate doing business or living and investing across borders.

Our [guide for individuals](#) addresses three core aspects of your move: tax and immigration residence, tax on investments and trusts.

Our [guide for businesses](#) covers issues for businesses coming to NZ and those looking to expand offshore.

Responsible Investments

NZ's responsible investments have hit a major milestone.



A new report finds that the vast majority of professionally managed investments in New Zealand are responsible investments, with total assets under management having more than doubled in just two years.

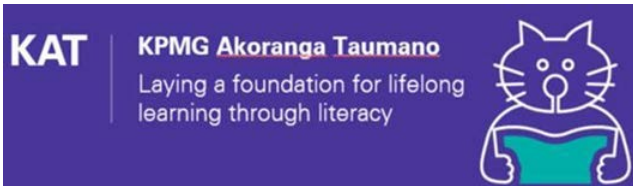
Environmental, social, corporate governance and ethical considerations now sit alongside financial as critical components informing the investment decisions of the majority of New Zealand's professional investors.

Find out the driving factors behind the uplift in the fourth annual [New Zealand Responsible Investments Report 2018](#).

Connect with us to discuss

[Erica Miles](#) – Director, Health & Safety and Sustainability

KPMG Book Drive for Lifelong Learning



KPMG's inaugural Book Drive aims to provide kids at our partner school in Auckland, Edmund Hillary School, with easier access to books to take home. Each year, KPMG staff make the drive a success by generously donating new and pre-loved books.

As part of the drive this year, our Auckland staff volunteered some time out and headed down to Edmund Hillary School to celebrate these wonderful donations.

We were able to present the school with several hundred new and pre-loved books and spend some time reading with the kids in their classrooms.

As a special surprise, the kids were thrilled to find that some of the book characters had come to life.



A Day at Motutapu Island

The KPMG Auckland Tech Risk team were up early for a day doing volunteer work on Motutapu Island.

An early morning ferry across to Rangitoto, followed by a cosy 20-minute drive in the back of 4WD took them across to Motutapu to whip a tree nursery into shape.

The team were closely supervised by two Kereru (NZ native wood pigeon) watching over their work.



An hour a week in mighty Ashburton



A group of staff from the KPMG Ashburton office are taking an hour each week to work with kids from their local primary schools to help them improve on their literacy skills as part of the Boost programme.

Boost is currently running in 14 schools with the aim to have every school in Mid Canterbury involved by next year.

The programme is run a little differently in Ashburton, where Boost uses outside volunteers who go in and work with the children. Local Boost leader – Judith Somerville, says that the programme has been especially effective as a result.

Addiction to Plastics

In the fight against the 'Addiction to Plastics' – KPMG's Green Team recently held a panel discussion with guest panellists from Rubbish Direct, Innocent Packaging and EcoSaint.

The panellists were able to share more around New Zealand's waste crisis and shed some insight into new trends to help curb the addiction to plastics.

To further our efforts and make a positive impact, we also provided all KPMG NZ staff with reusable aluminium water bottles.



Tax

Dividend Stripping: Restructure at your own peril

For those who have recently undertaken a corporate restructure, or are about to embark on one, a key consideration nowadays is 'could the restructure be viewed as a dividend stripping arrangement?'. In the past, dividend stripping provisions were rarely enforced by the Inland Revenue, but this is changing. Click [here](#) to read about the risks and practical applications in our Tax Chat.

Reminder: KPMG Practical Tax Series 2018

The next seminar in our practical tax series, 'Fixed Assets, Feasibility Expenditure and R&M Tax Tips and Traps' is coming up!

Topics covered include depreciable property, expensing v depreciating, finding the correct tax depreciation rate, tax on disposal as well as common tax depreciation errors and IRD focus areas.

Due to popular demand, we will now provide an overview of the tax treatment of feasibility expenditure (including likely legislative changes) and repairs and maintenance.

You can still register using the links below.

Auckland [22-Aug](#) **Wellington** [23-Aug](#) **Tauranga** [24-Aug](#)

CPD - each seminar counts for 2.5 CPD hours.

For general queries about the 2018 tax seminar series please contact Lisa Muir at lisamuir@kpmg.co.nz or (09) 367 5968.

Reporting Updates

Amongst the topics covered in this issue – we look into the NZ standards approved for issue by the XRB and disclosure requirements of significant accounting entities in our NZ reporting update. In international accounting updates, you can find information IAS 32: *Financial Instruments with Characteristics of Equity* as well as updates on IFRS 9 *Financial Instruments* and IFRS 17 *Insurance Contracts*. 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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