



Alumni News

January 2018

Welcome to the first edition of the KPMG New Zealand Alumni E-comm for 2018.

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

Global Alumni Survey Results for New Zealand



In 2017, KPMG reached out to our alumni globally and asked questions on their experiences with and thoughts on KPMG. [Click here](#) to see the results of the survey.

Tax Considerations: Lifting the lid on Cryptocurrencies

From a January 2017 value of US\$960, bitcoin rocketed in value to US\$13,820 by the end of the year, after briefly peaking at over US\$19,000. Gains of such magnitude naturally raise questions about where those who have invested in bitcoin and other cryptocurrencies stand in terms of tax on gains they have made, which in some cases could be substantial. [Click here](#) to see KPMG's Tax Chat on the topic.

FIPS Non-Banks: Review of 2017.

KPMG has just released our Non-Bank Financial Institutions Performance Survey (FIPS) Review for 2017.



Profits are up for the non-bank sector, achieving strong growth with net profit after tax up 10.20% to \$216.67 million and an increase in gross lending of 13.92% or \$1.08bn. A lending slowdown in the banking sector has been a key driver of the strong performance. However, non-bank providers are conscious that product and technological innovations are crucial to their survival. With Fintech being a popular topic again this year, the question in the industry is who will be developing the next buzz tool. [Click here](#) to find out more.

Global Thought Leadership: Autonomous Vehicles – are we ready?



The world is at the cusp of a transport revolution, which will not only affect the way in which we travel but also the way we live. With all the benefits of Autonomous Vehicles, there are challenges too. KPMG Global has put together a Readiness Index assessing countries' openness and preparedness for the revolution ahead. You can read the whole report [here](#).

Emeritus Professor Athol MANN, CMG



Athol Mann, a former partner of KPMG Christchurch (1948 – 1987), sadly passed away in late 2017. Bruce Ullrich has written the following in his memory.

I first met Athol Mann in 1956 when I went for an interview at the accounting firm of Burt, McGillivray & Mann (one of the founder firms in Christchurch, which became Morris, Patrick & Co and then Peat Marwick Mitchell and then KPMG). Athol had become a partner in 1952 at the age of 21 as I did in 1962 and I remained a partner until 1974.

Athol was an outstanding Chartered Accountant who reached the Presidency of the NZ Society of Accountants at an early age followed by a period as the first NZ Vice President of the International Accounting body. Wherever he went, Athol impressed greatly with his intellect and professional approach to all matters. He was later honoured with Life Membership of the New Zealand Society of Accountants. He was driven by his life's passion of family, education, the profession, music, sport and community service. Athol was elected Chairman of Peat Marwick Mitchell in New Zealand and in 1985; he was promoted as Executive Vice President of Peat Marwick International in New York until it merged with KPMG.

On his return to New Zealand, he was approached to become Executive Dean for Commerce & Administration at the Victoria University of Wellington, a position he held for 10 years. On retirement, he was awarded with the title of Emeritus Professor.

Athol was very active in music and the art circles as an administrator and a participant and he helped found the Canterbury Medical Research Foundation in Christchurch with Sir Don Beaven in 1960. That interest continued in Wellington. He was passionate about education and contributed as a Board Member, particularly to St Andrew's College in Christchurch, (where he originally was awarded a scholarship) and was on its Board for many years. The devotion to community service continued in Wellington in several fields including the Wellington Cathedral of St Paul where he led a major fund raising initiative.

Rugby & Cricket played a major part of his sporting interest and his veins flowed "red and black" which never left him. I recall him even playing for our office cricket team, which contained several NZ & Canterbury players.

Athol was a great New Zealander who contributed widely to his community and he was respected by all who met him. His Family gave him great pleasure and he is survived by his wife Ngaire – his greatest supporter.

Michael (Mike) Brown

Mike Brown, a former partner of KPMG Wellington (1959 –1990), sadly passed away in January 2018.

Mike was a Partner with KPMG in the Wellington office and passed away on 1 January 2018 in his 90th year. Mike was in his 60th year of marriage to Pam and was awarded the Queen's Service Order in the New Years Honours List this year for his 60 years of service to Wellington Free Ambulance.

Christmas 2017 all wrapped up

KPMG's Santa's helpers across the country worked hard to ensure over 700 kids at our partner schools got a gift last year. Our people in the North Island, gathered gifts, resources and donations for the kids and teachers of Edmund Hillary Primary (Auckland), Rhode Street School (Hamilton), Merivale Primary (Tauranga) and Taita Central School (Wellington). In the South Island, KPMG's Christchurch team donated practical items and gift cards to the Christchurch City Mission. The firm also demonstrated its support by donating over \$10,000 across our partner schools network.

We hope you all enjoyed the Holiday season and are feeling refreshed for 2018!



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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