

China Accounting Alert

November 2025

EY 安永

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聚信心 塑未来

China Accounting Alert provides an overview of new accounting standards for business enterprises and regulatory rules in the Chinese mainland, updates on IFRS and EY publications.

Mainland news and updates

- MOF issues the *Opinions on Further Reinforcing Accounting Responsibilities and Strengthening the Implementation of the Accounting Law, Regulations and the National Unified Accounting Framework*

To implement law and regulations including the Accounting Law of the People's Republic of China and the national unified accounting framework, the MOF issued the [*Opinions on Further Reinforcing Accounting Responsibilities and Strengthening the Implementation of the Accounting Law, Regulations and the National Unified Accounting Framework*](#) (Cai Kuai [2025] No. 25, hereinafter referred to as the "Opinions"). The Opinions are comprised of seven parts, covering fifteen key aspects:

- Part I outlines the general requirements, specifying the guiding principle and primary objectives.
- Part II addresses the accounting responsibility of entities, clarifying that accounting entities are responsible for handling accounting transactions, strengthening the accounting organization and human resources, conducting internal supervision and cooperating with external oversight bodies.
- Part III defines the responsibilities of relevant personnel within the entity, specifying the accounting responsibilities of the principal responsible person, the person in charge of the accounting (Chief Accountant), accounting personnel and other staff members of the entity.
- Part IV specifies the responsibilities of accounting service agencies as well as the relevant responsibilities of bookkeeping agencies and their practitioners, audit firms and certified public accountants, and accounting software service providers.

- Part V introduces the regulatory responsibilities of government departments, specifying the accounting regulatory responsibilities of financial departments, relevant supervisory and inspection departments, and competent business departments.
- Part VI discusses the self-regulatory supervision responsibilities of industry associations, clarifying the self-regulatory roles of institutes of certified public accountants and agency bookkeeping industry associations.
- Part VII focuses on the strengthening of organizational leadership, requiring all regions and departments to conduct publicity and training and ensure sound implementation; it also requires that all entities effectively fulfill their statutory responsibilities.

International Accounting Standards Board (IASB) news and updates

IASB Update [October 2025](#)

Research and standard setting	<ul style="list-style-type: none"> ▪ Rate-regulated Activities ▪ Equity Method ▪ Business Combinations – Disclosures, Goodwill and Impairment ▪ Statement of Cash Flows and Related Matters
Maintenance and consistent application	<ul style="list-style-type: none"> ▪ Consistent application activities ▪ Fair Value Option for Investments in Associates and Joint Ventures Held by Specified Entities ▪ Presentation of Non-income Taxes ▪ IFRIC Update September 2025 ▪ Provisions – Targeted Improvements

ISSB Update [October 2025](#)

Research and standard setting	<ul style="list-style-type: none"> ▪ Biodiversity, Ecosystems and Ecosystem Services ▪ Human Capital
Maintenance and consistent application	<ul style="list-style-type: none"> ▪ Amendments to Greenhouse Gas Emissions Disclosures

ISSB Update [November 2025](#)

Research and standard setting	<ul style="list-style-type: none"> ▪ Biodiversity, Ecosystems and Ecosystem Services
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EY publications

- **IFRS Developments Issue 242: Hyperinflationary economies (updated November 2025)**

This [publication](#) provides a summary of hyperinflationary countries for IFRS Accounting standards purposes as at 31 December 2025 and countries that should be monitored. The inflation data is based on the International Monetary Fund (IMF) World Economic Outlook (WEO) published in October 2025.

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