

IVSC BVB August 2023 Meeting

Items shown in bold italics should include links to the relevant documents:

This IVSC Update highlights preliminary decisions of the IVSC Business Valuation Board (Board). Projects affected by these decisions can be found on the ***IVSC Publication Schedule***. The Board's final decisions on IVS® Standards and Amendments as set out in the ***IVSC Standards Review Board Due Process and Working Procedures***.

The Board met virtually on **15th August 2023 at 0900 UTC**

PRESENT:

- Nicolas Konialidis (NK),
- Richard J Stewart (RJS)
- Takako Iwata (TI)
- Vikarth Kumar (VK)
- Wolfgang Ballwieser (WB)
- Srividya Gopal (SG)
- Emily Tse (ET)
- Catalina Miranda (CM)

APOLOGIES :

- Jan Marek (JM)
- Elena Moisei (EM)
- Henk Oosterhooft (HO)
- Dan Peckham (DP)
- Kevin Prall (KP)
- Jay Shaw (JS)

EXTERNAL PARTIES IN ATTENDANCE:

None

NOTES:

1. **Declaration of conflict of interest**
 - a. Attendees were asked if they were aware of any conflict of interest arising from this meeting.
 - b. No attendee reported any conflict of interest.
 - c. No decision was taken, nor any vote held on this topic.
2. **Record of previous meeting notes (Tokyo July 2023)**
 - a. Attendees were asked if they had any remarks on the record of the previous month's meeting.
 - i. *2023.07.25 NK Notes from BVB for SRB.docx*
 - ii. There were no remarks on the previous month's meeting.
 - b. No other decision was taken, nor any vote held on this topic.
3. **Opening remarks by the chair (RJS)**

- a. RJS noted that this would be a short meeting, focused on the Exposure Draft Consultation.
 - b. No other decision was taken, nor any vote held on this topic.
4. **Update on data valuation perspective paper (NK)**
- a. NK informed BVB that the Topic form – Proof of concept had not been approved yet by SRB, but that work continued and a rough draft should be ready by AGM.
 - b. No other decision was taken, nor any vote held on this topic.
5. **IVSC Submission to UK HMRC consultation on Transfer Pricing reform.**
- a. NK informed the BVB that a letter would be submitted by the end of the week.
 - b. No other decision was taken, nor any vote held on this topic.
6. **IOSCO Consultation on Goodwill.**
- a. NK informed the BVB that the topic form has already been approved by SRB.
 - i. Document attached: *2023.06.30 IOSCO Consultation on Goodwill.pdf*
 - ii. Deadline : 20 September 2023
 - iii. KP has already volunteered to take the lead on the project.
 - iv. CM volunteered to join the effort.
 - b. No other decision was taken, nor any vote held on this topic.
7. **IFRS-ISSB Consultation on Agenda priorities (Survey)**
- a. NK informed the BVB that this survey existed but that the SRB would probably take the lead on this project.
 - b. RJS pointed out that it was unlikely that the IVSC would respond to another organisation’s agenda consultation.
 - c. No other decision was taken, nor any vote held on this topic.
8. **IVS Exposure Draft Consultation**
- a. NK gave an overview of the working documents and other Boards processes.
 - i. Documents attached:
 - 1. *2023.08.15. IVS Exposure Draft Consultation Responses Spreadsheet.xlsx*
 - 2. *2023.08.15. IVS 200 to IVS 230 Asset Standards Consultation Responses (NK Edit).docx*

3. 2023.08.11. *IVS Exposure Draft General Standards Responses.docx*
 4. 2023.07.28. *Kroll Consultation response submitted.pdf*
 5. 2023.07.28. *KPMG IVS Exposure Draft Consultation Responses X.pdf*
 6. 2023.08.01. *CBV Institute Consultation response submitted X.pdf*
- b. RJS noted that feedback on BV Standards was generally positive.
 - c. No BVB member in attendance volunteered to process the feedback.
 - d. NK and RJS to triage the feedback items.
 - e. No other decision was taken, nor any vote held on this topic.
9. **Logistics and other considerations for Paris meeting**
- a. NK noted that the BV meetings would be happening at the same time as the AGM and other events.
 - b. RJS emphasised that the following organisations should be targeted for meetings:
 - i. IFRS-ISSB
 - ii. EFRAG
 - iii. OECD
 - c. NK asked if there were any questions regarding the upcoming meeting.
 - d. CM enquired if there was an event planned on Monday 9th October
 - i. (NK subsequent note – there is no event planned on Monday 9th.)
 - e. No other decision was taken, nor any vote held on this topic.
10. **Closing Remarks / Other Business.**
- a. No other business.
 - b. No other decision was taken, nor any vote held on this topic.

[END OF MEETING AT 0916 London.]