

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**

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. The Chair 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. The Technical Director 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. The Technical Director 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. The Technical Director informed the BVB that the topic form for the IVSC's response to the IOSCO Consultation on Goodwill has already been approved by SRB.
 - i. Document attached: *2023.06.30 IOSCO Consultation on Goodwill.pdf*
 - ii. Deadline : 20 September 2023
 - iii. A Board member has already volunteered to take the lead on the project.
 - iv. Another Board member 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. The Technical Director informed the BVB that this survey existed but that the SRB would probably take the lead on this project.
 - b. The Chair 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. The Technical Director 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. A Board member noted that feedback on BV Standards was generally positive.

- c. No BVB member in attendance volunteered to process the feedback.
 - d. The Chair and the Technical Director volunteered 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. The Technical Director noted that the BV meetings would be happening at the same time as the AGM and other events.
 - b. The Chair emphasised that the following organisations should be targeted for meetings:
 - i. IFRS-ISSB
 - ii. EFRAG
 - iii. OECD
 - c. The Technical Director asked if there were any questions regarding the upcoming meeting. There were no questions.
 - d. A Board member enquired if there was an event planned on Monday 9th October
 - i. (Technical Director 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.]