



<b>Project:</b>	n/a	<b>Meeting</b>	April 2019 (M169)
<b>Topic:</b>	<b>Documents open for comment by other organisations</b>	<b>Agenda Item:</b>	11.0
<b>Contact(s):</b>	Shachini Dassanayake <a href="mailto:sdassanayake@asb.gov.au">sdassanayake@asb.gov.au</a> 03 9617 7633  Kala Kandiah <a href="mailto:kkandiah@asb.gov.au">kkandiah@asb.gov.au</a> 03 9617 7626	<b>Project Priority:</b>	Low
		<b>Decision-Making:</b>	medium
		<b>Project Status:</b>	n/a

## Objective of this paper

- 1 The objective of this paper is to:
  - (a) inform the Board about upcoming consultative documents to be issued by other international standard setting bodies; and
  - (b) ask the Board to decide which consultative documents to provide feedback/comments on.

## Reasons for bringing this paper to the Board

- 2 The Board's strategy is to influence the work of the International Accounting Standards Board (IASB), International Public Sector Accounting Standards Board (IPSASB) and other relevant international organisations with a goal of having the principles on these Standards aligned, where possible.
- 3 Historically, the Board has decided on which consultation documents to comment on based on factors like the relevance and importance of the consultation to the AASB's projects and strategies, the potential impact of the proposals on Australian constituents and priority of projects as decided by the Board. This agenda paper will assist the Board in prioritising and deciding on which consultation documents it should comment on.

Table 1: Upcoming consultative documents for Board consideration

Originating organisation	Document	Date of release	AOSSG input	Comments due	Staff recommendation for AASB approach
IASB/IPSASB	None for the period since the last Board meeting in February 2019.				
International Valuation Standards Council (IVSC)	IVS 2017 Additional Technical Revisions Exposure Draft	28 March	No	29 June	<p>Staff recommend that the Board does not comment to the IVSC.</p> <p>This is because this ED proposes technical amendments for guidance for valuers rather than for preparers of financial statements. The ED does not mention accounting treatment or impact on financial statements.</p> <p>For further information on this project, see Appendix A</p>

**Questions to the Board**

1. Does the Board agree with the above staff recommendations?
2. Does the Board have any other comments on the documents open for comment?

## **Appendix A**

Further to the publication of IVS 2017 Proposed Revisions the Standards Review Board together with the Business Valuation Board and the Tangible Assets Board have decided to publish targeted revisions to IVS 2017 based on feedback received during the IVS 2017 consultation process conducted in 2018 and valuation standards harmonisation discussions held with CUSPAP and USAP in August 2018.

The structure of this technical review is as follows:

- 1 IVS Glossary
- 2 IVS Framework
- 3 IVS 102 – Investigations and Compliance
- 4 IVS 103 Reporting
- 5 IVS 104 Bases of Value
- 6 IVS 105 – Valuation Approaches and Methods

The ED has proposed some technical revisions to the areas mentioned above and seeking comments from stakeholders on those changes.