PART D – VALUATION CHECKLIST
Chapter D1 – PREFACE

Introduction

This checklist covers the key points that should be considered in the preparation of any forest valuation.

It is **not** intended as a guideline on how to do a forest valuation.

The checklist should be read in conjunction with the full Australia New Zealand Forest Valuation Standard (ANZFVS).

Terms of Engagement

Prior to accepting any professional engagement to undertake a forest valuation, the forest valuer should:

- declare and resolve with the client any potential conflict of interest;
- draw attention to the existence and nature of the ANZFVS
- clarify the client’s intended final use of the valuation;
- clarify any other intended user by name or type, for example auditors;
- understand the inputs that will be provided by the forest owner or its agent;
- identify any perceived lack of information on which to base an accurate forest description;
- quantify the resources and timeframe required to complete the forest description to the ANZFVS and to the level of precision that is appropriate for the intended use;
- determine whether any intended departures from the ANZFVS are planned, giving reasons for the departures and the likely effect(s) on the valuation.

The acceptance of a commission will usually refer to a Terms of Engagement or, outline, in writing, the valuer's understanding of the terms that have been agreed, including:

- purpose of the valuation (intended use and users);
- what is being valued by reference to the forest description and any additions or deletions;
- standards of forest description that will be achieved;
- inputs required of the entity commissioning the valuation;
- resources (or cost) required to complete the work to the agreed standards;
- time for completion and delivery of the valuation report, including expected format and any associated information such as electronic files.

Reference: Chapter C1 Sources and References
FA Code of Conduct
NZIF Code of Ethics