

AGENDA PAPER

Item Number: 6
Date of Meeting: 11 August 2015
Subject: Annual Review of APES GN 20 *Scope and Extent of Work for Valuation Services* (APES GN 20) with no issues

Action Required **For Discussion** **For Information Only**

Purpose

In accordance with Accounting Professional & Ethical Standards Board's (APESB) constitution, an annual review of APES GN 20 *Scope and Extent of Work for Valuation Services* (APES GN 20) is performed to identify and resolve any issues identified by stakeholders.

Background

The Board issued APES GN 20 in December 2013. APES GN 20 provides guidance to assist Members on the application of APES 225 *Valuation Services* (APES 225) in determining the scope and extent of work that, depending on the particular circumstances, may be appropriate for the three types of Valuation Service defined in section 2 of APES 225.

Consideration of Issues

APESB Technical Staff have completed the following procedures to identify any issues associated with APES GN 20:

- Consulted with the Professional Bodies to identify whether Members or other stakeholders have raised any issues with the Professional Bodies in respect of APES GN 20;
- Reviewed the APESB Issues Register to identify whether stakeholders have reported any matters in relation to APES GN 20; and
- Performed an internal technical review of APES GN 20.

To date no issues have been reported by stakeholders in respect of APES GN 20.

Staff Recommendation

The Board note the Annual Review of APES GN 20 *Scope and Extent of Work for Valuation Services*.

Author: Saras Shanmugam

Date: 31 July 2015