

AGENDA PAPER

Item Number: 6(b)
Date of Meeting: 13 February 2017
Subject: Six-month review of APES GN 21 *Valuation Services for Financial Reporting*

Action required For discussion For noting For information

Purpose

For the Board to note the six-month review of APES GN 21 *Valuation Services for Financial Reporting* (APES GN 21) undertaken to identify and resolve any issues identified by stakeholders.

Background

APESB issued APES GN 21 in July 2016, with the effective date being the date of issue.

APESB's Constitution requires the review of pronouncements within six months of issue, and thereafter on an annual basis.

Consideration of Issues

Technical Staff have completed the following procedures to identify any issues associated with APES GN 21:

- Consulted with the Professional Bodies and subject matter experts to identify whether Members or other stakeholders have raised any issues in respect of APES GN 21;
- Reviewed the APESB Issues Register for any reported matters for APES GN 21; and
- Performed an internal technical review of APES GN 21 including considering the technological neutrality of the Guidance Note.

Technical Staff did not identify any issues with APES GN 21 as a result of the above procedures.

Recommendation

The Board note the six-month review of APES GN 21.

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Date: 23 January 2017