

AGENDA PAPER

Item Number: 5(f)
Date of Meeting: 27 November 2017
Subject: Annual review of APES GN 21 *Valuation Services for Financial Reporting*

Action required For discussion For noting For information

Purpose

In accordance with APESB's Constitution, an annual review of APES GN 21 *Valuation Services for Financial Reporting* (APES GN 21) has been performed 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. The six-month review of APES GN 21 in February 2017 did not determine any issues in relation to the Guidance Note.

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.

Conclusion and Recommendation

APES GN 21 does not require any amendments as a result of the annual review.

Author: Ruth Oliquino

Date: 6 November 2017