

# Fair Value for Financial Reporting

## Applying IFRS 13 for Valuers

Morning	Afternoon
<ul style="list-style-type: none"><li>■ Introduction<ul style="list-style-type: none"><li>■ Context</li><li>■ Objectives and scope</li><li>■ Definition</li><li>■ Features</li><li>■ Framework</li><li>■ Changes from existing practice</li></ul></li><li>■ Measurement<ul style="list-style-type: none"><li>■ Asset identification</li><li>■ Transaction analysis</li><li>■ Market participants</li><li>■ Highest and best use</li><li>■ Valuation premise</li><li>■ Asset characteristics</li><li>■ Entity characteristics</li></ul></li><li>■ Valuation techniques<ul style="list-style-type: none"><li>■ Using cost, income and market models</li><li>■ Single and multiple techniques</li></ul></li></ul>	<ul style="list-style-type: none"><li>■ Valuation inputs<ul style="list-style-type: none"><li>■ Observable over unobservable inputs</li><li>■ Fair value hierarchy<ul style="list-style-type: none"><li>■ Level 1 – unadjusted active market prices</li><li>■ Level 2 – unquoted directly or indirectly observable prices</li><li>■ Level 3 – unobservable inputs</li></ul></li><li>■ Bid-ask spreads</li><li>■ Broker quotes and pricing services</li><li>■ Decreased market activity</li><li>■ Discounts and premiums</li><li>■ IVSC on valuation uncertainty</li></ul></li><li>■ Special issues<ul style="list-style-type: none"><li>■ Liabilities and own equity fair values</li><li>■ Financial assets and liabilities</li><li>■ Real estate issues</li><li>■ Initial recognition – day 1 gains and losses</li><li>■ IFRS – US GAAP convergence and differences</li></ul></li><li>■ Disclosure</li></ul>

