

Comment Information

Document Section RICS Valuation - Global Standards 2017 ...
1. Valuation ('measurement') for financial s...
UK VPGA 5 Valuation of charity assets for ... (no name) /

Comment ID 38

Respondent [Chris Thorne - Valuology](#)

Response Date 06 Jul 2018

Comment

UK VPGA 5 Valuation of charity assets for financial statements and other purposes

This heading, and its grouping with other UK VPGAs that are supposedly about financial reporting, is misleading. **ONE SENTENCE** of the VPGA makes a reference to the Charities' SORP (there are actually more than one as is indicated in the current UK GN7). The remainder has nothing to do with financial reporting whatsoever. The heading of the existing UK GN7 is Valuations for Charities and that is perfectly sufficient for the new VPGA.

I have previously suggested that the various SORPS (there are current seven authorised SORP setters) are referenced in either a separate UK VPGA or as an appendix to UK VPGA1, see comment ID 26. All SORPs use UK GAAP as their foundation so it makes more sense to put all guidance related to this and any variations in its application in one place.

Comment Information

Document Section RICS Valuation - Global Standards 2017 ...
1. Valuation ('measurement') for financial s...
UK VPGA 5 Valuation of charity assets for ...
UK VPGA 5.1 Acquisitions / (no name) /

Comment ID 39

Respondent [Chris Thorne - Valuology](#)

Response Date 06 Jul 2018

Comment

UK VPGA 5.1 Acquisitions

Under paragraph 6 "Matters to be included in the report", it is stated that the valuer must follow VPS 3. There follow 7 bullet points of matters to be included, some of

which are specifically required by VPS 3 and some of which are not. For clarity would it not be better to identify only the additional requirements in CC33 to those already covered in VSP 3?

Comment Information

Document Section RICS Valuation - Global Standards 2017 ...
1. Valuation ('measurement') for financial s...
UK VPGA 5 Valuation of charity assets for ... UK VPGA 5.2 Disposals /
(no name) /

Comment ID 40

Respondent [Chris Thorne - Valuology](#)

Response Date 06 Jul 2018

Comment

UK VPGA 5.2 Disposals

In contrast to the preceding section, no reference is made to the report having to comply with VSP 3. Most of the matters listed fall under the subjects identified in the minimum requirements listed in VPS 3 but not all these minimum requirements are listed. The use of "must" in the second paragraph could imply that these requirements override VSP 3. If this is the intention it should be clearly stated, otherwise a similar statement as appears in 5.1 that VSP 3 applies should be made.