



Accounting Standards Board

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AGENDA OF THE BOARD MEETING OF THE ACCOUNTING STANDARDS BOARD

DATE: 27 September 2018
TIME: 10:00 to 16:30
VENUE: ASB, Midridge Office Estate, International Business Gateway,
Cnr. New Road & 6th Road, Midrand

CHAIRMAN V Ndzimande

MEMBERS OF THE BOARD

F Abba
L Bodewig
C Braxton
K Hoosain
I Lubbe
K Makwetu
P Moalusi
Z Mxunyelwa
N Themba

ALTERNATE TO AGSA M Sedikela

BY INVITATION O Matloa (Chair of Audit & Risk Committee)

EX OFFICIO

E Swart	Chief Executive
J Poggiolini	Technical Director
A Botha	Project Manager
T Tshoke	Project Manager
E van der Westhuizen	Project Manager

Board Members: Ms F Abba, Ms L Bodewig, Mr C Braxton, Mr K Hoosain, Ms I Lubbe, Mr K Makwetu,
Ms P Moalusi, Ms Z Mxunyelwa, Mr V Ndzimande, Ms N Themba,
Alternate: Ms M Sedikela
Chief Executive Officer: Ms E Swart, Technical Director: Ms J Poggiolini

1. WELCOME AND APOLOGIES

To WELCOME members present and to NOTE apologies, if any.

2. DECLARATIONS OF INTERESTS

To NOTE the contents of the Register of Declarations of Interests.

3. AGENDA

To review and approve the agenda for the meeting.

4. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on 10 July 2018.

Attachment 1

Chairman

5. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

E Swart

6. FEEDBACK FROM THE TECHNICAL COMMITTEE

To NOTE the feedback from, and recommendations of, the Technical Committee meeting held on 6 September 2018.

Attachment 3(a) and (b)

L Bodewig

7. TECHNICAL MATTERS

Draft Directive on The Use of Standards of GRAP by Public Entities that Apply IFRS Standards

7.1 To REVIEW, and if considered appropriate, APPROVE the recommendations of the Technical Committee on the project on the proposed Directive on *The Use of Standards of GRAP by Public Entities that Apply IFRS Standards*:

- Memorandum from the Secretariat.
- Proposed Directive on *The Use of Standards of GRAP by Public Entities that Apply IFRS Standards* (for information purposes).

Attachments 4(a) and (b)

A Botha

Results of Research on Reporting Information to Citizens

7.2 To REVIEW the results of the research, and if considered appropriate, APPROVE the recommendations from the Technical Committee.

Attachment 5(a) to (c)

E van der Westhuizen

Consultation on ASB's Work Programme 2021-2023

7.3 To REVIEW the proposed Exposure Draft on *Identifying Projects to Prioritise on the ASB's Work Programme for 1 April 2020 to 31 March 2023*, and if CONSIDERED appropriate, APPROVE the proposed Exposure Draft for issue.

- Memorandum from the Secretariat.
- Proposed Exposure Draft on *Identifying Projects to Prioritise on the ASB's Work Programme for 1 April 2020 to 31 March 2023*.

Attachments 6(a) and (b)

J Poggiolini

GRAP Reporting Framework for 2019/2020

7.4 To REVIEW the proposed Annexure to Directive 5 on *Determining the GRAP Reporting Framework* and if CONSIDERED appropriate, APPROVE the proposed Annexure for issue.

- Memorandum from the Secretariat.
- Proposed Annexure to Directive 5 outlining the GRAP Reporting Framework for 2019/2020.

Attachments 7(a) and (b)

J Poggiolini

8. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on various emerging issues.

Attachment 8

J Poggiolini

9. GRAP IMPLEMENTATION

To NOTE an oral report on GRAP implementation.

Z Mxunyelwa

FINANCES AND ADMINISTRATION

10. AUDIT COMMITTEE

10.1 To NOTE an oral report from the Chair of the Audit and Risk Committee.

O Matloa

10.2 To CONSIDER the following reports from the Internal Audit Unit:

- Memorandum from the Secretariat
- ICT General Controls (Limited Scope)

Attachments 9(a) and (b)

E Swart

11. FEEDBACK FROM THE OPERATIONS COMMITTEE

To NOTE the feedback from, and recommendations of, the Operations Committee meeting held on 13 September 2018.

Attachments 10(a) and (b)

V Ndzimande

12. ADMINISTRATION

12.1 To NOTE the work programme of the Board.

- Memorandum from the Secretariat.
- Work programme for 2018/19.
- Monitoring convergence with the IPSASB.

Attachments 11(a) to (c)

J Poggiolini

12.2 To REVIEW, and if considered appropriate, APPROVE the following Project Briefs:

- Memorandum from the Secretariat.
- Project Brief on Combined Financial Statements.
- Project Brief on *Improvements Project*.
- Project Brief on *Cash Flow Statements*.
- Project Brief on *Employee Benefits*.
- Project Brief on Review of Directive 12 *Determining an Appropriate Reporting Framework by Public Entities*.
- Project Brief on Review of GRAP 103 *Heritage Assets*

Attachments 12(a) to (g)

J Poggiolini

12.3 To NOTE the progress against the achievement of the quarterly and annual targets.

Attachment 13

J Poggiolini

12.4 To CONSIDER, and if considered appropriate, APPROVE proposed amendments to the following risk management policies:

- Memorandum from the Secretariat.
- Fraud prevention
- Risk Management Framework
- Risk Management Policy
- Emergency Evacuation Procedure

- Business Continuity
- Disaster Recovery
- Whistleblowing
- Compliance with Legislation
- Risk appetite and tolerance

Attachments 14(a) to (k)

E Swart

12.5 To NOTE amendments to the following policies arising from the annual review:

- Memorandum from the Secretariat
- Recruitment policy
- Remuneration policy
- Performance management policy
- Performance bonus policy
- Employment equity policy

Attachments 15(a) to (f)

Secretariat

12.6 To CONSIDER the Risk Register as at 31 July 2018.

- Memorandum from Secretariat
- Risk Register
- Memorandum regarding emerging risk

Attachments 16(a) to (c)

E Swart

12.7 To CONSIDER the Internal Audit Report on the Review of ERM processes and APPROVE the implementation of the recommendations from the Operations Committee.

Attachments 17(a) and (b)

Secretariat

13. INTERNATIONAL STANDARD SETTING ACTIVITIES

13.1 To NOTE the comment letter on Improvements to IPSASs.

Attachment 18

J Poggiolini

13.3 To NOTE an oral report on the September 2018 IPSASB meeting.

T Tshoke

14. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

15. FUTURE MEETINGS

To NOTE the remaining meeting date of the Board for 2018 as 30 November 2018

Prepared by: Erna Swart 10 September 2018

Approved by: Vincent Ndzimande 11 September 2018 2018

Issued: 11 September 2018

Approved by Board: _____

Date: _____