



Accounting Standards Board

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**NOTICE IS HEREBY GIVEN OF THE MEETING OF THE TECHNICAL COMMITTEE OF THE ACCOUNTING STANDARDS BOARD**

DATE: Tuesday 12 June 2018  
TIME: 09:00 to 14:00  
VENUE: ASB, Midridge Office Estate, International Business Gateway, Cnr. New Road & 6<sup>th</sup> Road, Midrand

**CHAIRMAN TO BE DETERMINED**

**MEMBERS OF THE COMMITTEE**

**BOARD REPRESENTATIVES**

F Abba  
L Bodewig  
C Braxton  
I Lubbe  
V Ndzimande

**REPRESENTATIVE OF THE AGSA**

M Mentz

**SECRETARIAT** E Swart

**EX OFFICIO**

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. ELECTION OF CHAIRPERSON**

To ELECT a Chairperson.

**4. MINUTES OF THE PREVIOUS MEETING**

- 4.1 To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on the 13<sup>th</sup> of March 2018.

**Attachment 1**

**V Ndzimande**

**[5 minutes]**

- 4.2 To RATIFY the previous decisions of the Technical Committee held on the 13<sup>th</sup> of March 2018.

**Attachment 2**

**J Poggiolini**

**[5 minutes]**

**5 MATTERS ARISING**

To NOTE the matters arising from the previous meeting.

**Attachment 3**

**J Poggiolini**

**[5 minutes]**

**6 TECHNICAL MATTERS**

***Proposed Guideline on The Application of Materiality to Financial Statements***

- 6.1 To REVIEW, and if considered appropriate, RECOMMEND the proposed Guideline on *The Application of Materiality to Financial Statements* and related amendments to the Board for issue as Exposure Drafts:

- Memorandum from the Secretariat.
- Minutes of the Project Group meeting held on 31 May 2018.
- Proposed Guideline on *The Application of Materiality to the Financial Statements*.
- Invitation to Comment on the proposed Guideline.
- Exposure Draft of Proposed Amendments to GRAP 1 *Presentation of Financial Statements*.

- Invitation to Comment on the proposed amendments.

**Attachments 4(a) to (g)**

**T Tshoke**

**[90 minutes]**

***Proposed Research Paper on Presentation of Information in the Statement of Financial Performance***

6.2 To REVIEW, and if considered appropriate, RECOMMEND the proposed Research Paper to the Board for issue as a final publication:

- Memorandum from the Secretariat.
- Draft Research Paper.

**Attachments 5(a) and (b)**

**E van der Westhuizen**

**[30 minutes]**

**Morning refreshments [20 minutes]**

**7. EMERGING ISSUES**

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

7.2 To DISCUSS the application of Directive 11 *Changes in Measurement Basis Following the Adoption of Standards of GRAP* by entities adopting GRAP 103 on *Heritage Assets*.

**Attachments 6(a) and (b)**

**J Poggiolini**

**[10 minutes]**

**8. ADMINISTRATION**

8.1 To NOTE the work programme of the Board and progress against targets for the 2018/19 period, and if appropriate, RECOMMEND changes to the Board.

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

**Attachments 7(a) to (c)**

**J Poggiolini**

**[15 minutes]**

8.2 To CONSIDER, and if considered appropriate, RECOMMEND proposed amendments to the following standard-setting policies:

- Memorandum from the Secretariat.
- Proposed amendments to policy on Post-implementation Reviews.

- Proposed amendments to policy on Use of Official Languages.
- Proposed amendments to policy on Re-exposure of Proposed Pronouncements Issued for Comment.
- Proposed amendments to policy on Approving Effective Dates of Standards.
- Proposed amendments to policy on Selection and Approval of Projects.
- Proposed amendments to policy on Nature of Pronouncements to be Developed.
- Proposed amendments to policy on Terms of Reference of the Technical Committee.
- Proposed amendments to policy on Setting Performance Targets and Measuring Progress.
- Proposed amendments to policy on Improvements to the Standards of GRAP.
- Proposed amendments to the policy on Naming and Numbering Conventions.
- Proposed amendments to the policy on Convergence with International Standards.

**Attachments 8(a) to (l)**

**J Poggiolini**

**[60 minutes]**

## **9. INTERNATIONAL STANDARD SETTING ACTIVITIES**

- 9.1 To DISCUSS and PROVIDE input on the draft comment letter on the IPSASB's Strategy and Work Plan for 2019-2023.

**Attachments 9(a) and (b)**

**J Poggiolini**

**[15 minutes]**

- 9.2 To DISCUSS issues on the IPSASB's proposed IPSAS on *Leases*.

**Attachments 10(a) to (c)**

**T Tshoke**

**[45 minutes]**

## **GENERAL**

10. With consent of the Chairperson, CONSIDER any additional items.

## **FUTURE MEETINGS**

11. To NOTE the meeting dates of the Technical Committee for 2018:
- 06 September 2018
  - 13 November 2018

<b>Prepared by:</b>	<b>J Poggiolini</b>	<b>23 May 2018</b>
<b>Reviewed by:</b>	<b>V Ndzimande</b>	<b>24 May 2018</b>
<b>Issued:</b>		<b>24 May 2018</b>