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

DATE: Tuesday 5 March 2019
TIME: 09:00 to 15:00
VENUE: ASB, Midridge Office Estate, International
Business Gateway, Cnr. New Road & 6th Road,
Midrand

CHAIRPERSON L Bodewig

MEMBERS OF THE COMMITTEE

BOARD REPRESENTATIVES

F Abba
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. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on the 13th of November 2018.

Attachment 1

L Bodewig

[5 minutes]

4. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

J Poggiolini

[5 minutes]

5. TECHNICAL MATTERS

Accounting for Landfill Sites

5.1 To REVIEW the comments received on ED 166 on *Accounting for Landfill Sites*, and if considered appropriate, RECOMMEND the proposed Guideline to the Board for issue as final Guideline:

- Memorandum from the Secretariat.
- Minutes of the Project Group meetings held on 6 and 7 February 2019.
- Analysis of written comment on ED 166.
- Analysis of verbal comment on ED 166.
- Proposed Guideline on *Accounting for Landfill Sites*.

Attachments 3(a) to (f)

A Botha

[60 minutes]

The Application of Materiality to Financial Statements

5.2 To REVIEW the comments received on ED 168 and ED 169 on *The Application of Materiality to Financial Statements* and *Amendments to the Standard of GRAP on Presentation of Financial Statements*, and if considered appropriate, RECOMMEND the proposed Guideline and amendments to GRAP 1 to the Board for issue as a final Guideline and final amendments:

- Memorandum from the Secretariat.
- Minutes of the Project Group meeting held on 11 February 2019.
- Analysis of written comment on ED 168 and ED 169.
- Analysis of verbal comment on ED 168 and ED 169.
- Proposed Guideline on The Application of Materiality to Financial Statements.
- Proposed Amendments to the Standard of GRAP on *Presentation of Financial Statements*.

Attachments 4(a) to (g)

T Tshoke

[60 minutes]

Morning refreshments [15 minutes]

Revisions to the Standard of GRAP on Financial Instruments

5.3 To REVIEW the comments received on ED 167 on *Revisions to the Standard of GRAP on Financial Instruments*, and if considered appropriate, RECOMMEND the proposed Standard to the Board for issue as a final Standard:

- Memorandum from the Secretariat.
- Minutes of the Project Group meetings held on 13 February 2019.
- Analysis of written comment on ED 167.
- Analysis of verbal comment on ED 167.
- Proposed revisions to the Standard of GRAP on *Financial Instruments*.

Attachments 5(a) to (f)

J Poggiolini

[60 minutes]

Proposed Transitional Provisions for the Adoption of Standards by GRAP by Community Education and Training Colleges

5.4 To REVIEW the comments received on ED 172 on *Proposed Transitional Provisions for the Adoption of Standards of GRAP by CET Colleges*, and if considered appropriate RECOMMEND the Directive to the Board for issue as a final Directive:

- Memorandum from the Secretariat.
- Analysis of comment received on ED 172.
- Proposed Directive on *Transitional Provisions for the Adoption of Standards of GRAP by CET Colleges*.

Attachments 6(a) to (c)

J Poggiolini

[20 minutes]

The Use of Standards of GRAP by Entities that Apply IFRS Standards

5.5 To REVIEW the proposed Directive on *the Use of Standards of GRAP by Entities that Apply IFRS Standards*, and if considered appropriate, RECOMMEND the Directive to the Board for issue as an Exposure Draft:

- Memorandum from the Secretariat.
- Minutes of the project group meeting held on 22 February 2019.
- Proposed Directive on The Use of Standards of GRAP by Entities that Apply IFRS Standards.

Attachment 7(a) and (b)

A Botha

[20 minutes]

Lunch [25 minutes]

The Application of Standards of GRAP by small entities

5.6 To REVIEW the results of the research, and if considered appropriate, make RECOMMENDATIONS to the Board:

- Memorandum from the Secretariat.
- Analysis and responses to questionnaire.
- Approved project brief (for information purposes)

Attachments 8(a) to (c)

E van der Westhuizen

[60 minutes]

6. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 9

J Poggiolini

[10 minutes]

7. ADMINISTRATION

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 10(a) to (c)

J Poggiolini

[10 minutes]

8. INTERNATIONAL STANDARD SETTING ACTIVITIES

8.1 To NOTE the meeting highlights for the December 2018 meeting.

Attachment 11

T Tshoke

[5 minutes]

8.2 To NOTE the Exposure Draft on ED 67 *Collective and Individual Services and Emergency Relief (Amendments to IPSAS 19)*.

Attachment 12

J Poggiolini

[5 minutes]

9. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

10. FUTURE MEETINGS

To NOTE the remaining dates for 2019:

- 6 June 2019.
- 28 August 2019.
- 19 November 2019.

Prepared by: J Poggiolini 11 February 2019

Reviewed by: L Bodewig 11 February 2019

Issued: 11 February 2019