

## GOVERNMENT NOTICE

### DEPARTMENT OF NATIONAL TREASURY

No. R. 551

10 July 2014

#### **PUBLIC FINANCE MANAGEMENT ACT, 1999 REGULATIONS PRESCRIBING STANDARDS OF GENERALLY RECOGNISED ACCOUNTING PRACTICE**

The Minister of Finance has, in terms of section 91 of the Public Finance Management Act, 1999 (Act No. 1 of 1999 – “the Act”), and with effect from 1 April 2015, made regulations-

- (a) prescribing the following standards as set by the Accounting Standards Board in terms of section 89 of the Act and set out in the specified Schedule:

Reference	Topic	Schedule
GRAP 18	Segment Reporting	1
GRAP 105	Transfers of Functions Between Entities Under Common Control	2
GRAP 106	Transfers of Functions Between Entities Not Under Common Control	3
GRAP 107	Mergers	4

- (b) applicable in respect of-

- (i) GRAP 18, to public entities listed in Parts A and C of Schedule 3 to the Act and constitutional institutions listed in Schedule 1 to the Act; and
- (ii) GRAP 105, 106 and 107, to public entities listed in Parts A and C of Schedule 3 to the Act, constitutional institutions listed in Schedule 1 to the Act and municipalities and the entities under the ownership control of a municipality, referred to in section 89(1)(a)(iv) of the Act.