

The Board

The Board serves the public interest by setting Standards of Generally Recognised Accounting Practice (GRAP) and providing guidance for financial reporting for all spheres of government.

The responsibilities of the Board are:

- To determine the work programme.
- Approve project briefs for items on the work programme.
- Approve proposal for consultation with stakeholders.
- Approve the Standards of GRAP for submission to the Minister of Finance.
- Propose implementation dates for the Standards of GRAP submitted to the Minister of Finance, after consulting the Accountant-General and Auditor-General.
- Prepare and publish directives, interpretations and guidelines.
- Prepare and publish transitional provisions to assist with the implementation of Standards of GRAP.
- Perform any other function incidental to advising financial reporting in the public sector.