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AGENDA OF THE BOARD MEETING OF THE ACCOUNTING STANDARDS BOARD

DATE: 4 July 2019
TIME: 09:00 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: Mr V Ngobese (chair), Ms F Abba, Ms L Bodewig, Mr C Braxton, Mr K Hoosain, Ms I Lubbe,
Mr K Makwetu, Ms P Moalusi, Ms Z Mxunyelwa, 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 27 March 2019.

Attachment 1

Chairman

5. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

E Swart

6. STRATEGIC PLANNING

To PREPARE a Strategic Plan for the 5 years commencing on 1 April 2020 and an Annual Performance Plan for the financial year commencing on 1 April 2020.

Attachment 3(a) to (c)

7. FEEDBACK FROM THE TECHNICAL COMMITTEE

To NOTE the feedback from, and recommendations of, the Technical Committee meeting held on 6 June 2019.

Attachment 4(a) and (b)

L Bodewig

8. TECHNICAL MATTERS

Improvements to Standards of GRAP (2019)

8.1 To REVIEW, and if CONSIDERED appropriate, APPROVE the proposed Improvements to Standards of GRAP 2019 as an Exposure Draft:

- Memorandum from the Secretariat.
- Draft Exposure Draft of *Improvements to Standards of GRAP 2019*.

Attachments 5(a) and (b)

A Botha

Transitional provisions for the revisions to GRAP 104 on Financial Instruments

8.2 To REVIEW, and if considered appropriate, APPROVE the proposed transitional provisions for the revisions to GRAP 104 as an Exposure Draft:

- Memorandum from the Secretariat.
- Draft Exposure Draft on *Transitional Provisions for Financial Instruments*.
- Invitation to comment.

Attachments 6(a) to (c)

J Poggiolini

Work programme for 2021 to 2023

8.3 To REVIEW the comments received on ED 171 Projects to Prioritise on the ASB's Work Programme for 1 April 2020 to 31 March 2023, and approve the projects to be added to the Work Programme:

- Memorandum from the Secretariat.
- Analysis of written comment on ED 171.
- Analysis of verbal comment on ED 172.
- Proposed work programme 2021-2023.

Attachments 7(a) to (d)

J Poggiolini

9. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachments 8(a) to (c)

J Poggiolini

10. GRAP IMPLEMENTATION

To NOTE an oral report on GRAP implementation.

Z Mxunyelwa

FINANCES AND ADMINISTRATION

11. AUDIT COMMITTEE

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

O Matloa

12. FEEDBACK FROM THE OPERATIONS COMMITTEE

To NOTE the feedback from, and recommendations of, the Operations Committee meeting held on 14 May 2019.

Attachments 9(a) and (b)

V Ndzimande

13. ANNUAL REPORT

13.1 To NOTE the draft Annual Report for the year ended 31 March 2019 for submission to the Minister of Finance and tabling in Parliament and AUTHORISE the Chair and the Chief Executive to finalise the report.

Attachment 10

E Swart

13.2 To NOTE the External Auditors Report on the annual financial statements for the year ended 31 March 2019.

Attachment 11

E Swart

13.3 To NOTE the Management Report by the External Auditors for the year ended 31 March 2019.

Attachment 12

E Swart

14. ADMINISTRATION

14.1 To NOTE the work programme of the Board.

- Memorandum from the Secretariat.
- Work programme for 2019/20.
- Monitoring convergence with the IPSASB.

Attachments 13(a) to (c)

J Poggiolini

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

Attachment 14

J Poggiolini & E Swart

14.3 To CONSIDER the Risk Register as at 15 April 2019.

- Memorandum from the Secretariat
- Risk Register

Attachments 15(a) and (b)

E Swart

14.4 To CONSIDER the annual review and/or amendments of the following policies:

- Risk management framework
- Risk management policy
- Business continuity
- Disaster recovery

- Risk Management Plan
- Risk appetite and tolerance
- Fraud prevention policy
- Retention of Records
- Non-compliance with laws and regulations
- Whistle blowing
- Emergency evacuation plan.

Attachment 16(a) to (l)

E Swart

15 ETHICS

To NOTE a Memorandum from the Secretariat and the proposed amendments to the Code of Conduct.

Attachments 17(a) and (b)

E Swart

16 INTERNATIONAL STANDARD SETTING ACTIVITIES

16.1 To NOTE an oral report on the June 2019 IPSASB meeting.

16.2 To NOTE the concurrent publication of the Consultation Paper and Exposure Draft on *Measurement*.

Attachment 18

T Tshoke

17 GENERAL

With consent of the Chairperson, CONSIDER any additional items:

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17. FUTURE MEETINGS

To NOTE the meeting dates of the Board for 2019.

Attachment 19

Prepared by: Erna Swart 27 May 2019

Approved by: Vincent Ndzimande 11 June 2019

Issued: 11 June 2019