

WORK PROGRAMME FOR 1 APRIL 2020 TO 31 MARCH 2023

		1 new	5 new	6 new
Project	Existing or new project	1 April 2020 to 31 March 2021	1 April 2021 to 31 March 2022	1 April 2022 to 31 March 2023
<b>Objective – Maintain and enhance existing Standards of GRAP and develop new Standards where gaps are identified</b>				
<b>Local initiatives</b>				
Combined Financial Statements	2017-2020	Exposure Draft Q1 2021 [1]	Finalise GRAP [1]	
Review of GRAP 3 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	2021-2023	Exposure Draft Q3 2020 [2]	Finalise GRAP Q2 2021 [2]	
Going concern and the liquidation basis of accounting	2021-2023		Commence [3]	
<b>Maintenance of Standards</b>				
Reporting Framework	2021-2023	Issue	Issue	Issue
Improvements to Standards	2021-2023			Commence [1]
<b>Convergence with IPSASB and IASB</b>				
Employee Benefits	2017-2020	Finalise Q1 2021 [3]		
Social Benefits	2021-2023		Commence [4]	
Leases	2021-2023			Commence [2]
Review of IPSAS 40	2021-2023			Commence [3]
IFRIC 22				Commence [4]
<b>Promote adoption of Standards</b>				
Transitional provisions for Social Benefits	2021-2023			Commence [5]
Influence adoption of Standards of GRAP by departments	2021-2023	Ongoing	Ongoing	Ongoing
<b>Reviews of Standards of GRAP</b>				
Results of post-implementation review of GRAP 103 <i>Heritage Assets</i> and possible amendments	2017-2020	Review complete Q3 2020 [4]	Actions arising from review [5]	

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Results of review of Directive 12 and possible amendments	2017-2020	Review complete Q4 2020 [5]	Actions arising from review [6]	
Post-implementation review of GRAP 109 <i>Accounting by Principals and Agents</i>	2021-2023		Commence [7]	
Desktop Review of GRAP 2 <i>Cash Flow Statements</i>	2021-2023		Commence [8]	
Desktop Review of GRAP 24 <i>Presentation of Budget Information in Financial Statements</i>	2021-2023			Commence [6]
<b>Objective - Undertake research to ensure Standards of GRAP respond to broader financial reporting needs</b>				
Application of GRAP by Small Entities	2017-2020	Research Paper Q3 2020 and final proposals [6]		
<b>Objective – Facilitate and encourage stakeholder engagement and support</b>				
Communication material for users of financial statements	2021-2023		Commence [9]	