

INDICATIVE WORK PROGRAMME – 1 APRIL 2017 TO 31 MARCH 2020

PROJECT	1 APRIL 2017 TO 31 MARCH 2018	1 APRIL 2018 TO 31 MARCH 2019	1 APRIL 2019 TO 31 MARCH 2020	Notes	Rating		
					Urgency	Impact	Intensity
STANDARD-SETTING ACTIVITIES							
Objective 1 - Set Standards of GRAP							
<i>Local initiatives</i>							
Conceptual Framework	Framework			Finalise from prior year.	H	M	L
IGRAP on <i>Levies</i>	IGRAP			Finalise from prior year.	H	M	L
New projects identified							
The Application of Materiality	Research and development	Consultation and Final Guidance		Prioritise in 2017 because of new Treasury Regulations.	H	H	H
Combined Financial Statements			Research, consultation, final pronouncement	Delay because departments not on accrual accounting	L	M	L
Accounting for Adjustments to Revenue	Research, consultation, final pronouncement			Current issue so prioritise for 2017	H	H	L
Accounting for Landfill Sites	Research and development	Final pronouncement		Current issue so prioritise to begin in 2017.	H	H	M
Use of Standards of GRAP by Public Sector Entities that Apply IFRSs		Research, consultation, final pronouncement		Prioritise based on effective date of Directive 12	M	L	L
Interim Financial Statements	Research, consultation, final pronouncement			Prioritise based on impending changes to JSE listing requirements	H	L	L

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Maintenance of Standards							
Improvements project			Research, consultation, final amendments	Delay to allow three year period between projects.	L	L	L
Update of Directive 5	Annexure	Annexure	Annexure	Annexure may or may not be published.	L	L	L
Research							
Citizens Guide on Reporting Financial Information		Research	Conclusion on proposals	None.	L	H	H
Practical issues related to consolidated financial statements	Research	Conclusion on proposals		Prioritise in 2017 to address current issues.	H	M	M
Application of GRAP by smaller entities		Research	Conclusion on proposals	None.	M	H	H
Use of the Cash Flow statement to Facilitate Comparison with the Budget			Engage with the Budget Office	None.	L	L	L
Convergence with IPSASB and IASB							
Employee Benefits			Research, consultation, final pronouncement	None.	L	M	L
Review of GRAP 104 on Financial Instruments	Research and consultation	Final pronouncement		IFRS 9 effective 1 January 2015, so need to develop once IAS 39 repealed.	H	H	H
Heritage Assets	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Revenue	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Non-exchange Expenses	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Social Benefits	Monitor	Monitor	Monitor	Project still under development.	L	L	L

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Measurement of Assets	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Infrastructure Assets	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Leases	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Emissions Trading Schemes	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Other Financial Instruments	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Public Sector Combinations	Monitor	Monitor	Monitor	Project still under development.	L	L	L
Objective 3 – Promote adoption of the Standards of GRAP							
First time adoption of Standards of GRAP		Engagement	Research and development	Influence adoption process and coincide with IFMS roll out.	L	M	M
Transitional provisions for GRAP on Living and Non-living Resources	Final Directive			Develop of Standard issued.	L	L	L
Directive for Continuing Education and Training Colleges				Timing unknown	L	L	L
Objective 4 – Monitor application of the Standards							
Review of Directive 12			Review	Prioritise after adoption	L	H	M
Monitoring effectiveness of amendments made to GRAP 16 and GRAP 17		Review		Prioritise one year after adoption	M	M	L
Review of presentation of the Statement of Financial Performance	Review			Extent of divergence to be identified	L	M	L
Heritage Assets			Review	Prioritise one year after expiry of exemption	L	H	H
Responding to possible FAQs identified as part of issues raised as part of the work programme	Develop FAQs			Address based on issues raised			

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consultation							
OTHER ACTIVITIES							
Work programme consultation for 2020 to 2023		Develop work programme consultation	Finalise priorities for 2020-2023	Timing per policy			
GRAP Handbook	Update handbook	Update handbook	Update handbook	Annual update			
Liaison with mSCOA team during pilot (2016-2017) and responding to issues raised by respondents				Participation in quarterly technical meeting			
Involvement in IFMS (extent of involvement and timing to be confirmed with the OAG)				Timing unknown			
Policy on convergence with IPSASs and/or IFRSs							
Review of the Preface							