



**NOTICE IS HEREBY GIVEN OF THE MEETING OF THE BOARD OF THE ACCOUNTING STANDARDS BOARD**

**DATE:** 30 March 2023

**TIME:** 09:00 – 16:00

**VENUE:** Virtual meeting using Teams

**CHAIRPERSON:** Christoph Braxton

**MEMBERS:** Willemina de Jager  
Dumisani Dlamini  
Shabeer Khan (National Treasury representative)  
Palesa Moalusi  
Alice Muller (AGSA representative)  
Ntina Themba  
Andrew van der Burgh

**EX OFFICIO:**

Jeanine Poggiolini	Chief Executive Officer
Amanda Botha	Standard-setter
Nabeela Imam-Shah	Standard-setter
Shereen Peter	Accountant
Elizna van der Westhuizen	Standard-setter

Board Members: Mr C Braxton (Chair), Mr D Dlamini, Ms W de Jager, Mr S Khan  
Ms P Moalusi (Deputy-Chair), Ms A Muller, Ms N Themba, Mr A van der Burgh  
Chief Executive Officer: Ms J Poggiolini

## **WELCOME AND APOLOGIES**

To WELCOME members present and to NOTE apologies, if any.

### **1. DECLARATION OF INTERESTS**

To NOTE amendments, if any, to the contents of the Register of Declarations of Interests.

### **2. CONFIRMATION OF AGENDA**

To CONFIRM the agenda.

### **3. PREVIOUS MINUTES**

- 3.1 To CONSIDER and, if thought fit, APPROVE the minutes of the meeting held on 30 November 2022.

**Attachment 1**

**Chairperson**

**[5 minutes]**

- 3.2 To CONSIDER any matters arising from the previous minutes not dealt with elsewhere on the agenda.

**Attachment 2**

**Secretariat**

**[20 minutes]**

- 3.3 To RATIFY the approval of the Preferential Procurement Policy via Round Robin in February 2023.

**Chairperson**

## **TECHNICAL ACTIVITIES**

### **4. Feedback from the Technical Committee**

To NOTE the feedback from the Technical Committee.

- Memo from the Secretariat.
- Minutes of the meeting held on 23 February 2023.

**Attachments 3(a) and (b)**

**Secretariat**

**[5 minutes]**

### **5. Proposed Revisions to Standards of GRAP on Transfers of Functions and Mergers**

- 5.1 To REVIEW the proposed revisions to the Standards of GRAP on transfers of functions and mergers, and if considered appropriate, APPROVE the Exposure Drafts.

- Memorandum from the Secretariat.

- Proposed Revisions to the Standard of GRAP on *Transfers of Functions Between Entities Under Common Control*.
- Proposed Revisions to the Standard of GRAP on *Transfers of Functions Between Entities Not Under Common Control*.
- Proposed Revisions to the Standard of GRAP on *Mergers*.
- Proposed Invitation to Comment.
- Project brief (for information purposes)

**Attachments 4(a) to (f)**

**A Botha**

**[60 minutes]**

### **Enhancing the Application of the Standards of GRAP**

- 5.2 To REVIEW the proposed plan for the project on *Enhancing the Application of the Standards of GRAP*
- Memorandum from the Secretariat
  - Proposed plan

**Attachments 5(a) and (b)**

**J Poggiolini**

**[20 minutes]**

### **6. Emerging issues**

To NOTE emerging issues related to the application of the Standards of GRAP.

**Attachment 6**

**J Poggiolini**

**[20 minutes]**

### **7. GRAP implementation**

To NOTE oral feedback from the National Treasury on the implementation of Standards of GRAP and related matters.

**Accountant-General**

**[10 minutes]**

### **8. Update from the IPSASB**

To NOTE:

- An update on the [December 2022 IPSASB meeting](#).
- An oral update on the March 2023 IPSASB meeting.

- The comment letter on changes to the [Recommended Practice Guidelines](#).
- Exposure Draft on phase 2 of the [IPSASBs Leases Project](#).

**A van der Burgh/CEO**

**[20 minutes]**

**Break [10 minutes]**

## **OPERATIONAL ACTIVITIES**

### **Feedback from the Operations Committee**

- 9.1 To NOTE feedback from, and decisions of, the Operations Committee meetings held in quarter 1.
- Memorandum from the Secretariat.
  - Minutes of the meetings held on 26 January 2023, and 2 February 2023.

**Attachments 7(a) to (d)**

**Chair of OPSCO**

**[10 minutes]**

### **Feedback from the Audit Committee**

- 9.2 To NOTE:
- Feedback from the Audit Committee for quarter 3. **[Late attachment]**
  - Internal Audit report on standard-setting activities.
  - Internal Audit report on quarterly performance information for quarter 2.

**Attachments 8(a) to (c)**

**Chair of Audit Committee**

**[20 minutes]**

- 9.3 To APPROVE the recommendation of the Audit Committee to appoint the external auditors for the financial year ended 31 March 2023.

**Attachment 8(d)**

**CEO**

**[5 minutes]**

## **Finances**

- 9.4 To NOTE and DISCUSS the budget execution and related forecast for 2022/23.
- 9.5 To REVIEW the accounting policies of the ASB, and if considered appropriate, APPROVE the accounting policies. **[Late attachment]**
- 9.6 Register of deviations – Supply Chain Management.

**Attachments 9(a) to (c)**

**Secretariat**

**[45 minutes]**

**Non-financial performance**

9.7 To NOTE:

- Memorandum from the Secretariat.
- Work programme for the ASB.
- Convergence with the IPSASB.

**Attachments 10(a) to (c)**

**Secretariat**

**[10 minutes]**

**Annual Performance Plan and Budget for 2023/24**

9.8 To NOTE the final APP for 2023/24 submitted to the National Treasury, and APPROVE the budget for 2023/24:

- Memorandum from the Secretariat.
- Final APP for 2023/2024.

**Attachments 11(a) and (b)**

**Secretariat**

**[10 minutes]**

**Report on mid-period strategy 2020-2025 and update on monitoring and evaluation report**

9.9 To NOTE the mid-period strategy review for 2020-2025 and an update on the monitoring and evaluation report.

- Memorandum from the Secretariat.
- Mid-period strategy review for 2020-2025 (approved by the Minister).

**Attachments 12(a) to (c)**

**Secretariat**

**[10 minutes]**

**Governance of the ASB**

9.10 To DISCUSS a paper on the rationalisation of the sub-committees of the Board, and PROPOSE a way forward.

**Attachment 13**

**Secretariat**

**[20 minutes]**

**Break 20 minutes**

**Review of policies**

9.11 To REVIEW, and if considered appropriate, APPROVE the following policies to the Board:

- Memorandum from the Secretariat (a)
- Leave policy (b)
- Maternity policy (c)
- Materiality and significance framework (d)
- Procurement policy (e)
- Travel policy (f)
- Delegations of Authority (g)

**Attachments 14(a) to (g)**

**Secretariat**

**[20 minutes]**

**10. RISK MANAGEMENT**

To REVIEW and if considered appropriate, APPROVE the updated Risk Register.

**Attachments 15(a) to (b)**

**Secretariat**

**[10 minutes]**

**11. LEGAL MATTERS**

To NOTE an update on legal matters.

**Attachment 16**

**Secretariat**

**[15 minutes]**

**11. FUTURE MEETINGS**

To NOTE the future meeting dates.

**Attachment 17**

**Secretariat**

## 12. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

**Members**

## 13. IN-COMMITTEE MEETING

13.1 To DISCUSS and APPROVE (where relevant) proposals regarding:

- Memorandum from the Secretariat.
- Remuneration Framework submitted to the National Treasury.
- Remuneration for 2023/2024.
- Bonus provision.
- Remuneration of Board members.

**Confidential attachments to be made available to members**

**Secretariat/OPSCO**

**Attachments 18(a) to (d)**

**[60 minutes]**

13.2 To DISCUSS and APPROVE appointments for vacant positions.

- Memorandum from the Secretariat.
- Supporting documents.

**Confidential attachments to be made available to members**

**CEO**

**Attachments 19(a) to (d)**

**[30 minutes]**

**Prepared by: J Poggiolini 10 March 2023**

**Approved by: C Braxton 12 March 2023**