

| MONITORING CONVERGENCE WITH THE IPSASB   |                      |  | Project milestones |           |           |           |
|--|----------------------|--|--------------------|-----------|-----------|-----------|
| PROJECT  | SECRETARIAT          | CURRENT STATUS   | 2023/24            |           |           |           |
|  |                      |  | QUARTER 1          | QUARTER 2 | QUARTER 3 | QUARTER 4 |
| ACTIVE AGENDA  |                      |  |                    |           |           |           |
| <a href="#">First Time Adoption of IPSASs</a>  | A Botha              | Monitor developments locally regarding the adoption of GRAP by departments |                    |           |           |           |
| MONITOR DEVELOPMENTS   |                      |  |                    |           |           |           |
| <a href="#">Public Sector Combinations</a>   | A Botha              | Exposure Draft approved  |                    |           |           |           |
| <a href="#">Social Benefits</a>  | E van der Westhuizen | Draft ED being developed   |                    |           |           |           |
| Public Sector Financial Instruments  | J Poggiolini         | Final amendments to IPSAS 41 issued.                                       |                    |           |           |           |
| <a href="#">Non-exchange Expenses</a><br>- Collective and individual goods and services<br>- Transfer expenses           | E van der Westhuizen | Amendments approved.<br>IPSAS approved                                     | IPSAS              |           |           |           |
| <a href="#">Review of Revenue</a><br>- Revenue with performance obligations<br>- Revenue without performance obligations | E van der Westhuizen | IPSAS approved<br>IPSAS approved   | IPSAS<br>IPSAS     |           |           |           |
| <a href="#">Public Sector Measurement</a>  | N Imam-Shah          | IPSAS approved   | IPSAS              |           |           |           |
| <a href="#">Review of IPSAS 17</a><br>- Heritage Assets  | A Botha              | Amendments approved.   |                    |           |           |           |
| <a href="#">- Infrastructure assets</a>  | E van der Westhuizen | Amendments approved.   |                    |           |           |           |
| <a href="#">Leases</a>   | A Botha              | IPSAS on Leases published  |                    |           |           |           |
| <a href="#">- Public sector specific leases</a>  | A Botha              | Consultation closed  |                    |           |           |           |
| Improvements to IPSASs   | TBD                  | ED under development   |                    |           |           |           |
| <a href="#">Natural resources</a>  | A Botha              | Project brief development  |                    |           |           |           |
| <a href="#">Limited scope review of Conceptual Framework (Measurement)</a>   | J Poggiolini         | Amendments issued  | Framework          |           |           |           |
| <a href="#">Limited scope review of Conceptual Framework (next stage)</a>  | E van der Westhuizen | Amendments approved  |                    | Framework |           |           |
| <a href="#">Non-current assets held for sale</a>   | A Botha              | IPSAS issued.  |                    |           |           |           |
| <a href="#">Borrowing costs</a>  |                      | Amendments to IPSAS published.   |                    |           |           |           |

|  |                                   |                              |     |       |  |  |
|--|-----------------------------------|------------------------------|-----|-------|--|--|
| <a href="#">Retirement Benefit Plans</a>                           | Not applicable                    | Finalising IPSAS             |     | IPSAS |  |  |
| <a href="#">Strategy and work plan 2024 to 2028</a>                | J Poggiolini/E van der Westhuizen | Under discussion.            | CED |       |  |  |
| <a href="#">Differential reporting</a>                             | A Botha                           | Determining project scope    |     |       |  |  |
| <a href="#">Presentation of financial statements</a>               | S Nondlazi                        | Developing project brief     |     |       |  |  |
| <b>Sustainability reporting</b>                                    |                                   |                              |     |       |  |  |
| <a href="#">Consultation Paper on Sustainability</a>               | N Imam-Shah                       | Comment letter issued.       |     |       |  |  |
| <a href="#">Climate-related disclosures</a>                        | N Imam-Shah                       | Project brief development    |     |       |  |  |
| <b>Recommended Practice Guidelines issued by the IPSASB</b>        |                                   |                              |     |       |  |  |
| <a href="#">- Long Term Sustainability of an Entity's Finances</a> | J Poggiolini                      | Engagement with stakeholders |     |       |  |  |
| <a href="#">- Financial Statement Discussion and Analysis</a>      | J Poggiolini                      | Engagement with stakeholders |     |       |  |  |
| <a href="#">- Reporting on Service Performance Information</a>     | J Poggiolini                      | Engagement with stakeholders |     |       |  |  |
| <b>Other projects</b>  |                                   |                              |     |       |  |  |
| Amendments to the Cash Basis IPSAS                                 | J Poggiolini                      | Monitor                      |     |       |  |  |

Based on preliminary work plan updated June 2022 . Note: actions such as CED and comment letter and the publication of IPSASs are included in the quarter after the planned publication by the IPSASB given the delay in issuing the final documents.