240 Madiba Street
Pretoria
Tel. 011 697 0660
Fax. 011 697 0666
www.asb.co.za

TO: MEMBERS OF THE TECHNICAL COMMITTEE

FROM: JEANINE POGGIOLINI

SUBJECT: WORK PROGRAMME AND MONITORING PERFORMANCE

DATE: 26 OCTOBER 2022

FILE REF: Attachment 8(a)

1. BACKGROUND AND PURPOSE

The Technical Committee reviews and makes recommendations to the Board on the work programme and any changes made to it. The Committee also reviews progress against the achievement of quarterly targets. The purpose of this memorandum is to:

- Highlight significant actual or proposed changes to the work programme since the last meeting for the Committee's consideration and discuss any proposed amendments.
- Review the projected performance for the quarter ended 31 December 2022.

2. REVISIONS TO THE WORK PROGRAMME

2.1 Changes since the last meeting

The current work programme reflects the Secretariat's active projects. The work programme has been revised to reflect the decisions at the last Board meeting. The ASB's work programme is included as attachment 8(b). The monitoring of the IPSASB's work programme is included as attachment 8(c).

2.2 Execution of work programme

As noted at the last meeting, the project to review GRAP 109 on *Accounting by Principals and Agents* is 6 months behind the originally planned schedule as a result of staff absences and vacancies throughout 2021/22. As the post-implementation reviews are longer term projects, the Secretariat considered the impact on the 2023/24 APP targets to reflect the new timelines.

The Social Benefits project is delayed as a result of the need to re-deliberate the approach to recognition of liabilities. A revised timeline will be prepared after the Social Benefits discussion on the afternoon of 8 November 2022.

2.3 IPSASB projects

New publications for comment

There are no new documents published by the IPSASB for comment during this quarter.

Comment letters due

The comment letter on the Consultation Paper on *Natural Resources* was submitted on the due date of 17th of October.

Changes to the IPSASB's work programme

There are several IPSASB projects that may require re-exposure, for example, revenue, expenses and measurement. The IPSASB will hopefully decide the status of these projects at the December 2022.

ACTIONS REQUESTED #1

The Technical Committee is requested to NOTE the matters relating to the work programme and the IPSASB's projects.

3. PERFORMANCE FOR THE QUARTER ENDED 31 DECEMBER 2022

The Secretariat compiled information on projected results for the quarter ended 31 December 2022. A high level dashboard is presented in Table 1 below. The comprehensive performance information for the year to date is available in Table 2.

The targets for the quarter will be met with the exception of the Educational Material for Users. The reasons for this project being behind schedule, and potentially departing from the initial scope of the project, are explained in attachment 7(d).

ACTIONS REQUESTED #2

The Technical Committee is requested to NOTE project performance for the quarter and year to date:

(a) Dashboard report in Table 1.

(b) Projected progress against achieving the targets for the year in Table 2

(Note: areas were targets have not been met are highlighted in red).

Table 1 – Dashboard report for quarter ended 31 December 2022

Outputs	Target	Variance
Maintain and enhance existing Standards of GRAP and develop new Standards where gaps are identified		
Approve final amendments on going concern included in GRAP 1 on *Presentation of Financial Statements*	On target	None
Undertake research to ensure Standards of GRAP respond to broader financial reporting needs		
None for the 3rd quarter		
Influence development of international Standards		
No. of IPSASB meetings attended	On target	None
No. of comment letters to IPSASB	Achieved	None
No. of comment letters to the IASB	Not applicable	None
Facilitate and encourage stakeholder engagement and support		
Issue Educational Material for Users of the Financial Statements	Not met	Agreed to be a collaborative project with the National Treasury. See attachment 7(d).
FAQs issued	Not applicable	None
Accounting Forum meetings held	On target	None
Articles written	Achieved	None
Meeting highlights issued	Achieved	None

TABLE – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDED 31 MARCH 2023

Strategic objective	Measurable indicator	Target	Quarterly performance targets							
			1st		2nd		3rd		4th	
		Total	Target	Actual	Target	Actual	Target	Actual (projected)	Target	Actual
Maintain and enhance existing Standards of GRAP and develop new where gaps identified	**No. of pronouncements issued as identified in the work programme for the year**	**6**	**1**	**1**	**2**	**1**	**1**	1	**2**	
				GRAP 103 amendments		ED on Social Benefits delayed until next quarter. Annexure to Directive 5 issued.		Final amendments to GRAP 1		
	No. of work programmes issued for 2024 to 2026	**1**	**1**	**1**	**0**	**0**	**0**	0	**0**	
				Work programme 2024-2026						
Undertake research to ensure Standards of GRAP respond to broader financial reporting needs	**No of reviews completed and/or research reports issued**	**2**	**1**	**0**	**1**	1	**0**	**0**	**0**	

TABLE – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDED 31 MARCH 2023

Strategic objective	Measurable indicator	Target	Quarterly performance targets							
			1st		2nd		3rd		4th	
		Total	Target	Actual	Target	Actual	Target	Actual (projected)	Target	Actual
				Delays in completion of PIR of GRAP 109		Review of IPSAS 40 and comparison with GRAP 105-107.				
Influence the development of international Standards	**No of international Board meetings attended**	**4**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	
				A van der Burgh attended June meeting.		A van der Burgh attended September meeting.		A van der Burgh to attend December meeting.		
	Percentage of relevant IPSASB exposure drafts commented on within the comment period set by IPSASB	**100%**	**100%**	**100%**	**100%**	100%	**100%**	**100%**	**100%**	
				Comment letter on Conceptual Framework submitted.		Comment letter on Sustainability Reporting to be submitted.		Comment letter on Natural Resources submitted.		
	Percentage of IASB exposure drafts that are relevant to the public sector commented on	**100%**	**100%**	Not applicable 0	**100%**	Not applicable	**100%**	Not applicable	**100%**	

TABLE – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDED 31 MARCH 2023										
Strategic objective	**Measurable indicator**	**Target**	**Quarterly performance targets**							
			1st		**2nd**		**3rd**		**4th**	
		Total	**Target**	**Actual**	**Target**	**Actual**	**Target**	**Actual (projected)**	**Target**	**Actual**
	within the comment period set by the IASB									
				No projects of public sector concern.		No projects of public sector concern.		No projects of public sector concern		
Facilitate and encourage stakeholder engagement and support	**Percentage of FAQs issued to respond to issues raised by stakeholders within the approved timeframe from date of identification of the need to develop the FAQ**	**100%**	**100%**	Not applicable	**100%**	Not applicable	**100%**	Not applicable	**100%**	
				No FAQs identified for the period.		No FAQs identified for the period. FAQs on heritage assets revised, but publication will be delayed until effective date of GRAP 103 amendments known.		No FAQs identified for the period.		
	No of accounting forum meetings	**8**	**2**	**2**	**2**	**2**	**2**	**2**	**2**	
				May and June meetings held.		July and September meetings held.		October held and November planned.		

TABLE – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDED 31 MARCH 2023

Strategic objective	Measurable indicator	Target	Quarterly performance targets							
			1st		2nd		3rd		4th	
		Total	Target	Actual	Target	Actual	Target	Actual (projected)	Target	Actual
	No of articles on different topics to continue awareness raising amongst stakeholders	**4**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	
				Article submitted to SALGA on amendments to GRAP 1.		Article to SALGA on Improvements to Standards of GRAP.		Article submitted on the IPSASB's sustainability project to SALGA.		
	No of meeting highlights issued after Board meetings to create awareness of new developments	**4**	**1**	1	**1**	1	**1**	1	**1**	
				Issued in April.		Issued in July.		Issued in September		
	No. of educational material for users issued	**1**	**0**	0	**0**	0	**1**	0	**0**	
								Project not yet completed by the National Treasury.		
	No. of Due Process Handbooks issued	**1**	**1**	1		Not applicable		Not applicable		Not applicable
				Due process handbook.						