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

DATE: Wednesday 8 July 2020

TIME: 10:00 to 16:00

VENUE: Virtual meeting

CHAIRPERSON V Ngobese

MEMBERS OF THE BOARD

F Abba

C Braxton

K Hoosain

I Lubbe

K Maree

P Moalusi

M Sedikela

N Themba

BY INVITATION P Mzizi (Chair of Audit Committee)

EX OFFICIO

E Swart Chief Executive Officer

J Poggiolini Technical Director

A Botha Project Manager

T Tshoke Project Manager

E van der Westhuizen Project Manager

Board Members: Mr V Ngobese (chair), Ms F Abba, Mr C Braxton, Mr K Hoosain,
Ms I Lubbe, Ms K Maree, Ms P Moalusi, Ms M Sedikela, Ms N Themba
Chief Executive Officer: Ms E Swart, Technical Director: Ms J Poggiolini

1. WELCOME AND APOLOGIES

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

2. DECLARATIONS OF INTERESTS

To NOTE the contents of the Register of Declarations of Interests.

3. CONFIRMATION OF THE AGENDA

To CONFIRM the agenda for the meeting.

4. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on 19 March 2020.

Attachment 1

V Ngobese

5. MATTERS ARISING

To NOTE the matters arising from previous meetings.

Attachment 2

E Swart

6. FEEDBACK FROM THE TECHNICAL COMMITTEE

To NOTE the feedback from, and recommendations of, the Technical Committee meeting held on 11 June 2020.

Attachments 3(a) and (b)

C Braxton

7. TECHNICAL MATTERS

Proposed amendments to GRAP 25 on Employee Benefits

7.1 To REVIEW an Exposure Draft outlining the proposed amendments to GRAP 25 on *Employee Benefits*, and if considered appropriate, APPROVE the Exposure Draft for issue:

- Memorandum from the Secretariat.
- Proposed Exposure Draft and Invitation to Comment on the revision of GRAP 25 on *Employee Benefits*.

Attachments 4(a) to (d)

E van der Westhuizen

Review of GRAP 3 on Accounting Policies, Changes in Accounting Estimates and Errors

- 7.2 To REVIEW an issues paper from the Secretariat on the project to review GRAP 3 on *Accounting Policies, Changes in Accounting Estimates and Errors*, and APPROVE further actions by Secretariat:

Attachment 5

T Tshoke

8. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 6

J Poggiolini

9. GRAP IMPLEMENTATION

To NOTE an oral report on GRAP implementation.

K Maree

10. TRILATERAL MEETING

To NOTE the draft minutes of the meeting held on 24 April 2020.

V Ngobese

Attachment 7

FINANCES AND ADMINISTRATION

11. IMPACT OF COVID-19 PANDEMIC

To NOTE a report from the Secretariat on the impact of COVID-19 on the organisation as a basis for the disclosures and other references made in the annual report.

Attachment 8

V Ngobese

12. ANNUAL REPORT

To NOTE the following and if deemed appropriate APPROVE the annual report for tabling in Parliament:

- Draft annual report
- Draft Report from the Auditors
- Draft Management report
- Report on irregular expenditure

Attachments 9(a) to (e)

V Ngobese

13. AUDIT COMMITTEE

13.1 To NOTE an oral report from the Chair of the Audit and Risk Committee.

13.2 To NOTE the draft Report from the Audit Committee for inclusion in the annual report.

Attachment 10

P Mzizi

14. FEEDBACK FROM THE OPERATIONS COMMITTEE

To NOTE the feedback from, and recommendations of, the Operations Committee meeting held on 4 June 2020.

Attachments 11(a) and (b)

V Ngobese

15. ADMINISTRATION

15.1 To NOTE the work programme of the Board and progress against targets for the 2020/2021 period, and if deemed appropriate, APPROVE any amendments.

- Memorandum from the Secretariat.
- Work programme for 2020/2021.
- Monitoring convergence with the IPSASB.

Attachments 12(a) to (c)

J Poggiolini

15.2 To NOTE the progress against the achievement of the quarterly and annual targets.

Attachment 13

J Poggiolini & E Swart

15.3 To CONSIDER the Risk Register as at 5 May 2020.

Attachment 14

E Swart

15.4 To NOTE the revised budget for 2020/21.

Attachments 15(a) and (b)

E Swart

15.5 To CONSIDER succession planning for the Board.

Attachment 16

V Ngobese

16. INTERNATIONAL STANDARD SETTING ACTIVITIES

To NOTE an oral update from the IPSASB's June 2020 meeting.

T Tshoke

17. GENERAL

With consent of the Chairperson, CONSIDER any additional items:

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18. FUTURE MEETINGS

To NOTE the remaining meeting dates for 2020

Attachment 17

V Ngobese

Prepared by:	E Swart	19 June 2020
Reviewed by:	V Ngobese	22 June 2020
Issued:	22 June 2020	