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

**DATE:** Thursday 3 September 2020

**TIME:** 10:00 to 15:00

**VENUE:** Virtually via Zoom

ID: 273 492 3957

Password: 035112

**CHAIRPERSON** C Braxton

**MEMBERS OF THE COMMITTEE**

**BOARD REPRESENTATIVES**

F Abba

I Lubbe

V Ngobese

**REPRESENTATIVE OF THE AGSA**

M Mentz

**REPRESENTATIVE OF THE OAG**

L Bodewig

**SECRETARIAT** E Swart

**EX OFFICIO**

J Poggiolini Technical Director

A Botha 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. MINUTES OF THE PREVIOUS MEETING**

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on the 11<sup>th</sup> of June 2020.

**Attachment 1**

**C Braxton**

**[5 minutes]**

**4. MATTERS ARISING**

To NOTE the matters arising from the previous meeting.

**Attachment 2**

**J Poggiolini**

**[5 minutes]**

**5. TECHNICAL MATTERS**

***Proposed Exposure Draft on an Interpretation on The Effect of Past Decisions on Materiality***

5.1 To REVIEW a proposed Exposure Draft on *The Effect of Past Decisions on Materiality*, and if considered appropriate, RECOMMEND the Exposure Draft to the Board for approval:

- Memorandum from the Secretariat.
- Minutes of project group meetings held on 6 and 14 August 2020.
- Proposed Exposure Draft and Invitation to Comment on *The Effect of Past Decisions on Materiality*.

**Attachments 3(a) to (d)**

**J Poggiolini**

**[50 minutes]**

***Proposed Research Paper on Application of Standards of GRAP by Small Entities***

5.2 To REVIEW a proposed Research Paper on *Application of Standards of GRAP by Small Entities*, and if considered appropriate, RECOMMEND it to the Board for approval:

- Memorandum from the Secretariat.
- Proposed Research Paper.

**Attachments 4(a) and (b)**

**E van der Westhuizen**

**[50 minutes]**

***Proposed GRAP Reporting Framework for 2021/22***

5.3 To REVIEW the proposed GRAP Reporting Framework for 2021/22 and if considered appropriate, RECOMMEND it to the Board for issue:

**Attachment 5**

**J Poggiolini**

**[15 minutes]**

**6. EMERGING ISSUES**

- 6.1 To NOTE a memorandum from the Secretariat on emerging issues.
- 6.2 To NOTE a memorandum from the Secretariat on the implications of the Western Cape judgement.
- 6.3 To REVIEW the draft Terms of Reference of the Financial Instrument “reference group”.

**Attachment 6(a) to 6(c)**

**J Poggiolini**

**[20 minutes]**

**Break 20 minutes**

**7. ADMINISTRATION**

- 7.1 To REVIEW the standard-setting policies, and if considered appropriate, RECOMMEND them to the Board for approval.
- Memorandum from the Secretariat.
  - Post-implementation Reviews
  - Use of Official Languages
  - Re-exposure of Proposed Pronouncements Issued for Comment
  - Approving Effective Dates of Standards
  - Selection and Approval of Projects

- Nature of Pronouncements to be Developed
- Terms of Reference of the Technical Committee
- Setting Performance Targets and Measuring Progress
- Improvements to the Standards of GRAP
- Naming and Numbering Conventions
- Responses to Queries
- Development of FAQs

**Attachment 7(a) to (m)**

**J Poggiolini**

**[20 minutes]**

- 7.2 To NOTE a report on the resourcing options discussed by the Operations Committee.

**Verbal feedback**

**[10 minutes]**

- 7.3 To REVIEW the project briefs for projects to be commenced in 2021/22 and, if considered appropriate, RECOMMEND to the Board for approval.

- Memorandum from the Secretariat.
- Going concern and the liquidation basis of accounting.
- Social benefits.
- Communication material for users of the financial statements.

**Attachments 8(a) to (d)**

**J Poggiolini**

**[30 minutes]**

- 7.4 To NOTE the work programme of the Board and progress against targets for the 2020/2021 period, and if appropriate, RECOMMEND changes to the Board.

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

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

**J Poggiolini**

**[15 minutes]**

**8. INTERNATIONAL STANDARD SETTING ACTIVITIES**

- 8.1 To NOTE an update from the IPSASB's June 2020 meeting. Access highlights: <https://www.ipsasb.org/news-events/2020-06/ipsasb-eneews-june-2020-0>

**L Bodewig**

**[5 minutes]**

- 8.2 To DISCUSS issues related to the IPSASB's project on *Transfer Expenses*: <https://www.asb.co.za/ed-183/>

**J Poggiolini**

**Attachment 10**

**[60 minutes]**

**9. GENERAL**

With consent of the Chairperson, CONSIDER any additional items.

**10. FUTURE MEETINGS**

To NOTE the next meeting date: 12 November 2020.

**Prepared by: J Poggiolini 12 August 2020**

**Reviewed by: C Braxton 12 August 2020**

**Issued: 17 August 2020**