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

DATE: Tuesday 1 June 2021

TIME: 10:00 to 15:00

VENUE: Virtually via Teams

CHAIRPERSON C Braxton

MEMBERS OF THE COMMITTEE

BOARD REPRESENTATIVES

D Dlamini

P Masegare

A van der Burgh

REPRESENTATIVE OF THE AGSA

M Mentz

REPRESENTATIVE OF THE OAG

L Bodewig

SECRETARIAT E Swart

OBSERVERS W de Jager

EX OFFICIO

J Poggiolini Technical Director

A Botha Project Manager

T Tshoke Project Manager

E van der Westhuizen Project Manager

Board Members: Mr C Braxton (Chair), Mr D Dlamini, Ms W de Jager, Ms K Maree,
Dr P Masegare, Ms P Moalusi (Deputy-Chair), Ms M Sedikela, Ms N Themba, Mr A van der Burgh
Chief Executive Officer: Ms E Swart, Technical Director: Ms J Poggiolini

1. WELCOME AND APOLOGIES

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

1.2 To ELECT a chairperson for the Committee.

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 2nd of March 2021.

Attachment 1

Chairperson

[5 minutes]

4. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

J Poggiolini

[5 minutes]

5. TECHNICAL MATTERS

Discussion on the IPSASB's proposals for measurement of assets and liabilities

5.1 To DISCUSS the IPSASB's proposals for the measurement of assets and liabilities.

- Memorandum from the Secretariat.
- IPSASB's [Exposure Draft 77 on Measurement](#)
- Presentation by Secretariat at the meeting.

Attachments 3(a) and (b)

T Tshoke

[60 minutes]

Review of the comments received on ED 185 on The Effect of Past Decisions on Materiality

5.2 To REVIEW the analysis of the comments received on, and proposed responses to, ED 185 on *The Effect of Past Decisions on Materiality*, and recommend the proposed Interpretation to the Board for approval.

- Memorandum from the Secretariat.
- Minutes of the project group meetings held on 19 May 2021.

- Analysis of written comment.
- Analysis of verbal comment.
- Proposed Interpretation of the Standards of GRAP on *The Effect of Past Decisions on Materiality*.
- Draft Fact Sheet (for information purposes).

Attachments 4(a) to (g)

J Poggiolini

[60 minutes]

Break 20 minutes

Review of Directive 12 on The Selection of an Appropriate Reporting Framework by Public Entities

- 5.3 To REVIEW the results of the review of Directive 12 and the Prefaces, and to make recommendations to the Board.
- Memorandum from the Secretariat.
 - Minutes of the project group held on 5 May 2021
 - Summary of responses to the questionnaire
 - Revised *Preface to the Standards of GRAP*
 - Introduction to the Standards of GRAP

Attachments 5(a) to (e)

T Tshoke

[40 minutes]

Review of the Research Paper on The Preparation of the Cash Flow Statement

- 5.4 To REVIEW, and if considered appropriate, RECOMMEND the draft Research Paper to the Board for approval.
- Memorandum from the Secretariat.
 - Draft Research Paper on *The Preparation of the Cash Flow Statement*.

Attachments 6(a) and (b)

A Botha

[20 minutes]

6. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 7

J Poggiolini

[15 minutes]

7. ADMINISTRATION

Work programme 2021/22

To NOTE the work programme of the Board and progress against targets for the 2021/22 period, and if appropriate, RECOMMEND changes to the Board.

- Memorandum from the Secretariat.
- Work programme for 2021/2022.
- Monitoring convergence with the IPSASB.

Attachments 8(a) to (c)

J Poggiolini

[15 minutes]

Work programme 2021-2023 and beyond

To DISCUSS the following matters related to the ASB work programme and make recommendations to the Board.

Projects to commence in 2021/22

- Memorandum from the Secretariat
- Project brief – Going concern and the liquidation basis of accounting.
- Project brief – Review of GRAP 24 on *The Presentation of Budget Information in Financial Statements*.

Attachments 9(a) to (c)

A Botha and T Tshoke

[20 minutes]

Projects to commence in 2022/23

- Memorandum from the Secretariat.

Attachment 9(d)

J Poggiolini

[20 minutes]

Work programme consultation 2024-2026

- Memorandum from the Secretariat.

Attachment 9(e)

J Poggiolini

[20 minutes]

8. INTERNATIONAL STANDARD SETTING ACTIVITIES

8.1 To NOTE the comment letter to the IPSASB on *Leases*.

T Tshoke

[5 minutes]

8.2 To DISCUSS the proposed approach to consultation, communication and outreach on IPSASB EDs.

J Poggiolini

[5 minutes]

9. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

10. FUTURE MEETINGS

To NOTE the next meeting dates:

- 31 August 2021.
- 9 November 2021.

Prepared by: J Poggiolini 14 May 2021

Reviewed by: C Braxton 16 May 2021

Issued: 16 May 2021