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

DATE: Thursday 30 June 2022

TIME: 09:00 to 15:00

VENUE: Virtually via Teams

CHAIRPERSON C Braxton

MEMBERS OF THE BOARD

D Dlamini

P Moalusi

K Maree

A Muller

N Themba

A van der Burgh

BY INVITATION P Mzizi

EX OFFICIO

J Poggiolini CEO

A Botha Project Manager

N Imam-Shah Project Manager

E van der Westhuizen Project Manager

Board Members: Mr C Braxton (Chair), Mr D Dlamini, Ms W de Jager, Ms K Maree,
Ms P Moalusi (Deputy-Chair), Ms A Muller, Ms N Themba, Mr A van der Burgh
Chief Executive Officer: 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

3.1 To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on 31 March 2022.

3.2 To REVIEW, and if considered appropriate, APPROVE the minutes of the special Board meeting held in April 2022.

3.3 To REVIEW, and if considered appropriate, APPROVE the decisions taken at the special Board meeting held in May 2022.

Attachments 1(a) to (c)

Chairperson

[15 minutes]

3.4 To RATIFY the decision to add J Poggiolini as the sole administrator with FNB.

4. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

J Poggiolini

[5 minutes]

5. TECHNICAL MATTERS

Feedback from the Technical Committee

5.1 To NOTE the feedback from, and recommendations of, the Technical Committee meeting held on 8 June 2022.

Attachment 3

J Poggiolini

[5 minutes]

Review proposed amendments to GRAP 103 on Heritage Assets

5.2 To REVIEW the proposed changes to ED 195, and if considered appropriate, APPROVE them for final publication.

- Memorandum from the Secretariat.
- Proposed amendments to ED 195.

Attachments 4(a) and (b)

A Botha

[30 minutes]

Review the proposed Due Process Handbook

5.3 To REVIEW the proposed changes to ED 196, and if considered appropriate, APPROVE the Handbook for publication.

- Memorandum from the Secretariat.
- Proposed amendments to ED 196.

Attachments 5(a) and (b)

J Poggiolini

[15 minutes]

Post-implementation review of GRAP 109 on Accounting by Principals and Agents

5.4 To DISCUSS an Issues Paper on phase 1 of the Post-implementation Review of GRAP 109, and APPROVE the amended Project Brief.

- Issues Paper.
- Proposed amendments to the Project Brief.

Attachments 6(a) and (b)

E van der Westhuizen

[30 minutes]

6. WORK PROGRAMME FOR 2024-2026

To REVIEW the feedback on the ASB's work programme for 2024-2026, and if considered appropriate, APPROVE the proposed three year work programme.

- Memorandum from the Secretariat.
- Proposed three year work programme.

Attachments 7(a) and (b)

J Poggiolini

[45 minutes]

Morning refreshments [15 minutes]

7. INDEPENDENCE OF STANDARD-SETTERS

To DISCUSS a memorandum from the Secretariat on the Independence of Standard-setters in relation to responding to queries from stakeholders.

Attachment 8

J Poggiolini

[30 minutes]

8. EMERGING ISSUES

- 8.1 To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 9

J Poggiolini

[20 minutes]

- 8.2 To NOTE an oral update from the National Treasury on any GRAP implementation issues.

K Maree

[10 minutes]

9. FINANCE AND OPERATIONS

Feedback from the Operations Committee

- 9.1 To NOTE feedback from, and decisions of, the Operations Committee meeting held on 26 May 2022.

Attachments 10(a) and (b)

J Poggiolini

[5 minutes]

Audit committee

- 9.2 To NOTE a report from the Chair of the Audit Committee.

Attachment 11

P Mzizi

[10 minutes]

Annual report for 31 March 2022 [60 minutes]

- 9.3 To REVIEW the proposed amendments to the materiality and significance framework, and if considered appropriate APPROVE them as final.

Attachments 12(a) and (b)

J Poggiolini

- 9.4 To DISCUSS the recommendations of the Operations Committee on fruitless and wasteful, and irregular expenditure, and DECIDE on further action.

Attachment 13

J Poggiolini

- 9.5 To REVIEW, and if considered appropriate, APPROVE the annual report for submission to the Minister of Finance.

Attachment 14

J Poggiolini

9.6 To NOTE the report(s) from the external auditors.

Attachments 15(a) and (b)

J Poggiolini

Risk register

9.7 To REVIEW, and if considered appropriate, APPROVE the risk register.

Attachment 16(a) and (b)

J Poggiolini

[15 minutes]

Revised budget for 2022/23

9.8 To REVIEW, and if considered appropriate, APPROVE the reallocation of funds in the budget for 2022/23.

Attachment 17

J Poggiolini

[15 minutes]

Directors' and Officers' Insurance

9.9 To DISCUSS the Directors' and Officers' Insurance and PROVIDE further direction.

Attachment 18

J Poggiolini

[15 minutes]

10. ADMINISTRATION

Work programme 2022/23

10.1 To NOTE the work programme of the Board and progress against targets for the 2022/23 period, and if appropriate, APPROVE any changes.

- Memorandum from the Secretariat.
- Work programme for 2022/23.
- Monitoring convergence with the IPSASB.

Attachments 19(a) to (c)

J Poggiolini

[20 minutes]

Performance against targets for 2022/23

10.2 To NOTE a report on the performance for the quarter.

Attachment 20

J Poggiolini

[10 minutes]

11. INTERNATIONAL STANDARD SETTING ACTIVITIES

- 11.1 To NOTE an oral report on the June 2022 IPSASB meeting.
- 11.2 To NOTE the comment letter on ED 81 on proposed changes to the [Conceptual Framework](#).
- 11.3 To NOTE the IPSASB's Consultation Paper on [Public Sector Sustainability Reporting](#).

A van der Burgh/J Poggiolini

[10 minutes]

12. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

13. FUTURE MEETINGS

To NOTE the meeting dates for 2022:

- 29 September 2022
- 30 November 2022

14. IN-COMMITTEE MEETING

Members to hold an in-committee meeting.

Prepared by:	J Poggiolini	9 June 2022
Reviewed by:	C Braxton	10 June 2022
Issued:	10 June 2022	

Approved by: _____

Date: _____