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

DATE:	Thursday, 23 July 2025
TIME:	09:00 to 16:00
VENUE:	Virtually via Teams
CHAIRPERSON	A van der Burgh

MEMBERS OF THE BOARD

Annalien Carstens
Willemina de Jager
Dumisani Dlamini
Sandiso Gcwabe
Aziz Hardien
Shabeer Khan (National Treasury representative)
Alice Muller (AGSA representative)

BY INVITATION: P Mzizi (Audit Committee Chairperson)
L Bodewig

EX OFFICIO

J Poggiolini	Chief Executive Officer
E van der Westhuizen	Head of Technical
A Botha	Project Manager
N Imam-Shah	Project Manager
S Nondlazi	Project Manager

1. WELCOME AND APOLOGIES

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

2. CONFIRMATION OF AGENDA

To CONFIRM the agenda.

3. DECLARATIONS OF INTERESTS

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

4. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meetings held on 27 March 2025 and 15 April 2025.

Attachments 1(a) and (b)

Chairperson

[5 minutes]

5. MATTERS ARISING

To NOTE the matters arising from the previous meetings.

Attachment 2

J Poggiolini

[10 minutes]

6 TECHNICAL MATTERS

Report from the Technical Committee

6.1 To NOTE the feedback from the Technical Committee.

- Memorandum from the Secretariat.
- Minutes of the meeting held on 1 July 2025.

Attachments 3(a) and (b)

Chairperson of the Technical Committee

[10 minutes]

7. TECHNICAL MATTERS

Review of responses to ED 207 on Post-implementation Review of GRAP 108 on Statutory Receivables

7.1 To REVIEW the responses to ED 207 on Post-implementation Review of GRAP 108 on *Statutory Receivables* and AGREE the proposed responses and next steps.

- Memorandum from the Secretariat
- Summary of comment and proposed responses

Attachments 4(a) and (b)

A Botha

[60 minutes]

Invitation to Comment on Proposed Standard of GRAP on Social Benefits – Limited Scope Amendments (ED 214)

7.2 To REVIEW and, if considered appropriate, APPROVE the *Invitation to Comment on Proposed Standard of GRAP on Social Benefits – Limited Scope Amendments* (ED 214).

- Memorandum from the Secretariat
- Invitation to Comment on *Proposed Standard of GRAP on Social Benefits – Limited Scope Amendments* (ED 214)
- *Proposed Standard of GRAP on Social Benefits – Limited Scope Amendments* (ED 214) (full text) [For information purposes]

Attachments 5(a) to (c)

E van der Westhuizen

[30 minutes]

Review of responses to ED 211 on ASB Work Programme Consultation 2027 - 2029

7.3 To REVIEW the responses to ED 211 on *ASB Work Programme Consultation 2027 - 2029* and APPROVE the final work programme.

- Memorandum from the Secretariat
- Indicative work programme 2027 - 2029

Attachments 6(a) and (b)

E van der Westhuizen

[45 minutes]

Tea break – 20 minutes

8. EDUCATION MATERIAL FOR PREPARERS OF THE FINANCIAL STATEMENTS

To REVIEW the proposed plan for the project on *Education material for preparers of financial statements*

- Memorandum from the Secretariat
- Proposed plan 2025/26

Attachments 7(a) and (b)

E van der Westhuizen

[15 minutes]

9. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 8

E van der Westhuizen

[15 minutes]

10. GRAP IMPLEMENTATION

To NOTE oral feedback from the National Treasury on the implementation of Standards of GRAP and related matters.

Accountant-General

[10 minutes]

11. ADMINISTRATION

11.1 To NOTE the work programme of the Board and progress against targets for the 2025/26 period, and if considered appropriate, APPROVE any actions.

- Memorandum from the Secretariat
- Revised project briefs on Measurement, Improvements and Social Benefits
- Work programme for 2025/26
- Monitoring convergence with the IPSASB
- Education material for preparers 2025/26 workplan [see attachment 7(b)]
- GRAP 104 Reference Group workplan
- FAQ register

Attachments 9(a) to (h)

E van der Westhuizen

[20 minutes]

Communication activities for the year

11.2 To NOTE an update on the ASB Communication Strategy and Plan.

Attachment 10(a)

J Poggiolini

[10 minutes]

11.3 To NOTE an update on the ASB's communication activities.

Attachment 10(b)

E van der Westhuizen

[10 Minutes]

12. INTERNATIONAL STANDARD SETTING ACTIVITIES

NOTE:

- Feedback from the IPSASB meeting held in June 2025.
- Overview of Exposure Drafts published by the IPSASB.

E van der Westhuizen

[15 minutes]

OPERATIONAL ACTIVITIES

13. Feedback from the Operations Committee

To NOTE an update from the Operations Committee.

- Memorandum from the Secretariat.
- Draft minutes of the meetings held in May and July 2025.

Attachments 11(a) to (c)

Chairperson of Operations Committee

[10 minutes]

14. Feedback from the Audit Committee

14.1 To NOTE an update from the Audit Committee.

14.2 To NOTE the following reports from Internal Audit:

- Report for Q4 2024/25.
- Report on Key Controls.
- Report on Annual Performance Report for 31 March 2025.

14.3 To DISCUSS the reports from the external auditors for 31 March 2025.

14.4 To REVIEW, and if considered appropriate, APPROVE the final Annual Report for the ASB for the year ended 31 March 2025.

Attachments 12(a) to (g)

Chairperson of the Audit Committee

[20 minutes]

15. Finances

15.1 To NOTE the Quarterly Reports for the National Treasury for the quarters ended 31 March 2025 and 30 June 2025.

Attachments 13(a) and (b)

J Poggiolini

[5 minutes]

15.2 To DISCUSS the submission to the National Treasury to retain surplus funds.

Attachment 13(c)

J Poggiolini

[10 minutes]

15.3 To NOTE the budget execution to date and forecast at 30 June 2025, and APPROVE the new remuneration rates for Board members.

Attachments 13(d)

J Poggiolini

[15 minutes]

15.4 To NOTE the draft budget for 2026/27.

- Memorandum from the Secretariat.
- Draft budget for 2026/27 (First MTEF submission for 2027-2030)

Attachment 13(e)

J Poggiolini

[15 minutes]

15.5 To NOTE procurement related matters and APPROVE the disposal of one laptop.

Attachment 13(f)

J Poggiolini / S Peter

[10 minutes]

Lunch break – 20 minutes

16. Risk management

To REVIEW, and if considered appropriate, APPROVE:

- Memorandum from the Secretariat.
- Fraud Prevention Policy.
- Risk Management Framework, Policy and Plan.
- Updated Risk Register.

Attachments 14(a) to (d)

J Poggiolini

[30 minutes]

17. Review of policies

To REVIEW, and if considered appropriate, APPROVE the following policies.

- Memorandum from the Secretariat on revised policies (a)
- Minor updates to the HR policies reviewed by the Operations Committee (a)

- Materiality Framework (b)
- Disciplinary Code (c)

Attachments 15(a) to (c)

J Poggiolini/S Peter

[30 minutes]

18. Governance

18.1 To REVIEW and APPROVE the draft submission to the National Treasury on the ASB establishing its own Audit Committee.

18.2 To DISCUSS an update on the filling of vacancies on the Board.

Attachments 16(a) and (b)

J Poggiolini

[20 minutes]

19. UPDATE ON LEGAL MATTERS

To PROVIDE an update on legal matters

J Poggiolini

[5 minutes]

20. GENERAL

With the consent of the Chairperson, CONSIDER any additional items.

21. IN-COMMITTEE

To DISCUSS and APPROVE remuneration for the ASB staff.

J Poggiolini

Documents sent separately

[60 minutes]

22. FUTURE MEETINGS

- 30 September 2025
- 27 November 2025
- 26 March 2026

Prepared by:	**J Poggiolini**	**23 June 2025**
Reviewed by:	**A van der Burgh**	**30 June 2025**
Issued:		