



**NOTICE IS HEREBY GIVEN OF THE MEETING OF THE BOARD HELD VIRTUALLY ON  
24 JULY 2024**

**DATE:** 24 July 2024

**TIME:** 09:00 to 16:00

**VENUE:** Virtual meeting using Teams

**CHAIRPERSON:** Andrew van der Burgh

**MEMBERS:** Annalien Carstens  
Willemina de Jager  
Dumisani Dlamini  
Sandiso Gcwabe  
Aziz Hardien  
Shabeer Khan (National Treasury representative)  
Alice Muller (AGSA representative)  
Lebogang Senne  
Rashied Small

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

**EX OFFICIO:** Jeanine Poggiolini Chief Executive Officer  
Amanda Botha Standard-setter  
Nabeela Imam-Shah Standard-setter  
Siyasanga Nondlazi Standard-setter  
Shereen Peter Accountant  
Elizna van der Westhuizen Head of Technical

Board Members: Mr A van der Burgh (Chairperson), Ms A Carstens, Mr A Hardien, Ms W de Jager,  
Mr D Dlamini, Mr S Gcwabe, Mr S Khan, Ms A Muller, Ms L Senne, Prof R Small  
Chief Executive Officer: Mrs J Poggiolini

**1. WELCOME AND APOLOGIES**

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

**2. DECLARATION OF INTERESTS**

To NOTE amendments, if any, to the contents of the Register of Declarations of Interests.

**3. CONFIRMATION OF AGENDA**

To CONFIRM the agenda.

**4. PREVIOUS MINUTES**

To CONSIDER and, if thought fit, APPROVE the minutes of the meeting held on 12 April 2024.

**Attachment 1**

**Chairperson**

**[5 minutes]**

**5. APPOINTMENT OF CHAIRPERSONS OF THE ASB SUB-COMMITTEES**

To APPROVE the Chairpersons of the ASB's sub-committees.

**Attachment 2**

**Chairperson**

**[5 minutes]**

**6. MATTERS ARISING FROM PREVIOUS MEETINGS**

To CONSIDER an update on the matters arising from previous meetings.

**Attachment 3**

**Chairperson**

**[15 minutes]**

**TECHNICAL ACTIVITIES**

**7. Report from the Technical Committee**

To NOTE the feedback from the Technical Committee.

- Memo from the Secretariat.
- Minutes of the meeting held in July 2024.

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

**Chairperson of the Technical Committee**

**[5 minutes]**

**8. Review of GRAP 20 on *Related Party Disclosures***

Review the results of the desktop review of GRAP 20 on *Related Party Disclosures* and, if appropriate, APPROVE next steps.

- Memorandum from the Secretariat

**Attachment 5**

**S Nondlazi**

**[45 minutes]**

**9. Initial review of responses to ED 205 *Proposed Standard of GRAP on Social Benefits***

To CONSIDER an initial review of responses to ED 205 *Proposed Standard of GRAP on Social Benefits* and, if appropriate, APPROVE next steps.

- Memorandum from the Secretariat

**Attachment 6**

**E van der Westhuizen**

**[60 minutes]**

**MORNING REFRESHMENTS [10 MINUTES]**

**10. Emerging issues**

To NOTE emerging issues related to the application of the Standards of GRAP.

**Attachment 7**

**E van der Westhuizen**

**[15 minutes]**

**11. GRAP implementation**

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

**Oral update**

**Accountant-General**

**[10 minutes]**

**12. Update from the IPSASB**

To NOTE:

- Report back from the IPSASB meeting held from 25 to 28 June 2024.
- ASB comment letters on IPSASB Exposure Drafts:

- [ED 86 Exploration for and Evaluation of Mineral Resources and ED 87 Stripping Costs in the Production of a Surface Mine](#)
- [ED 88 Arrangements Conveying Rights Over Assets \(Amendments to IPSAS 47 Revenue and IPSAS 48 Transfer Expenses\)](#)
- [ED 89 Amendments to Consider IFRIC Interpretations](#)

**A van der Burgh/E van der Westhuizen**

**[20 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 2024.

**Attachment 8(a) and (b)**

**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 REVIEW the draft report of the Audit Committee for the Annual Report.

**Attachments 9(a) and (b)**

**Chairperson of the Audit Committee**

**[30 minutes]**

### **15. Audited Annual Report**

15.1 To DISCUSS the external audit report and report to management, and RECOMMEND further actions (if required).

**Attachments 10(a) and (b)**

**J Poggiolini**

**[15 minutes]**

15.2 To REVIEW, and if considered appropriate, APPROVE the Annual Report for the year ended 31 March 2024.

15.3 To REVIEW the submission on the retention of surplus funds.

**Attachments 11(a) and (b)**

**J Poggiolini**

**[15 minutes]**

## **16. Finances**

16.1 To NOTE the Quarterly Report for the National Treasury for the quarters ended 31 March 2024 and 30 June 2024.

**Attachments 12(a) and (b)**

**J Poggiolini**

**[10 minutes]**

16.2 To NOTE:

- The budget execution to date and forecast for 31 March 2025.
- The draft budget submitted to the National Treasury for 2025/26.

**Attachments 13(a) and (b)**

**J Poggiolini**

**[15 minutes]**

16.3 To NOTE procurement related matters.

**Attachment 14**

**J Poggiolini**

**[10 minutes]**

**LUNCH [20 minutes]**

## **17. Strategic planning**

To NOTE the process for the development of a new strategic plan and provide further direction (if any).

**Attachment 15**

**J Poggiolini**

**[10 minutes]**

## 18. Risk management

To REVIEW, and if considered appropriate, APPROVE the updated Risk Report and Risk Register.

**Attachments 16(a) and (b)**

**J Poggiolini**

**[10 minutes]**

## 19. Non-financial performance

- Memorandum from the Secretariat.
- Work programme for the ASB.
- Convergence with the IPSASB.

**Attachments 17(a) to (e)**

**J Poggiolini**

**[10 minutes]**

## 20. Review of policies

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

- Memorandum from the Secretariat on revised policies (a).
- Procurement (b)
- Board Evaluation (c)
- Vetting of Board members (d)

**Attachment 18(a) to (d)**

**J Poggiolini/S Peter**

**[20 minutes]**

## 21. Legal matters

To NOTE an update on legal matters.

**Oral update**

**J Poggiolini**

**[5 minutes]**

## 22. Future meetings

To NOTE the future meeting dates for 2024.

- 26 September 2024
- 3 December 2024

**All members**

**23. General**

With consent of the Chairperson, CONSIDER any additional items.

**Members**

**24. In-committee discussion on remuneration and related matters**

To DISCUSS, and if considered appropriate, APPROVE remuneration and other proposals.

**Board members**

**[60 minutes]**

**Prepared by: J Poggiolini 15 July 2024**

**Reviewed by: A van der Burgh 15 July 2024**