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

DATE: Thursday, 26 September 2024

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)

Lebogang Senne

Rashied Small

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

Board Members: Mr A van der Burgh (Chair), 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. 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 meeting held on 26 July 2024.

Attachment 1

Chairperson

[5 minutes]

5. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

J Poggiolini

[10 minutes]

6 TECHNICAL MATTERS

Report from the Technical Committee

6.1 To NOTE the feedback from the Technical Committee.

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

Attachments 3(a) and (b)

Chairperson of the Technical Committee

[10 minutes]

Review of responses to ED 208 Amendments to the Directive on Determining the GRAP Reporting Framework and the Reporting Framework for 2025/26

6.2 To REVIEW the responses to ED 208 Amendments to the Directive on Determining the GRAP Reporting Framework, and if considered appropriate, APPROVE the final Directive and Reporting Framework for 2025/26.

- Memorandum from the Secretariat
- Final Directive on *Determining the GRAP Reporting Framework and Reporting Framework for 2025/26*
- Mark-up Directive on *Determining the GRAP Reporting Framework and Reporting Framework for 2025/26* (for information purposes)

- Full Reporting Framework (for publication on the website)
- Communication on Reporting Framework (for information purposes)

Attachments 4(a) to (e)

S Nondlazi

[45 minutes]

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

- 6.3 To REVIEW the Review Report on *Post-implementation Review of GRAP 109 on Accounting by Principals and Agents* and, if considered appropriate, APPROVE the report for publication.
- Memorandum from the Secretariat
 - Draft Review Report on *Post-implementation Review of GRAP 109 on Accounting by Principals and Agents*

Attachments 5(a) and (b)

E van der Westhuizen

[45 minutes]

7 EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 6

E van der Westhuizen

[15 minutes]

Tea break – 15 minutes

8 ADMINISTRATION

Work programme 2024/25

- 8.1 To NOTE the work programme of the Board and progress against targets for the 2024/25 period, and if considered appropriate, APPROVE any actions.
- Memorandum from the Secretariat
 - Work programme for 2024/25
 - Monitoring convergence with the IPSASB
 - Enhancing the Application of Standards of GRAP 2024/25 workplan
 - GRAP 104 Reference Group workplan

Attachments 7(a) to (e)

E van der Westhuizen

[20 minutes]

Work programme 2025/26

8.2 To DISCUSS, and if considered appropriate, APPROVE the project briefs for the projects for 2025/26.

- Memorandum from the Secretariat
- Review of GRAP 18 *Segment Reporting*
- Transfer Expenses
- Improvements to the Standards of GRAP, 2026
- Amendments to GRAP 109 *Accounting by Principals and Agents*
- Measurement (revised)

Attachments 8(a) to (f)

E van der Westhuizen/N Imam-Shah/S Nondlazi/A Botha

[30 minutes]

Work programme Consultation 2027 to 2029

8.3 To REVIEW, and if considered appropriate, APPROVE the draft Work programme Consultation 2027 to 2029.

- Memorandum from the Secretariat
- Draft Work programme Consultation 2027 to 2029

Attachments 9(a) and (b)

E van der Westhuizen

[30 minutes]

9 REVIEW OF TECHNICAL POLICIES

To REVIEW, and if considered appropriate, APPROVE the proposed amendments to the Due Process Handbook and technical policies.

- Memorandum from the Secretariat
- Due Process Handbook
- SS08 - Terms of Reference Technical Committee
- SS09 - Performance targets and measuring progress
- SS11 - Naming and numbering conventions
- SS013 - Responses to queries
- SS015 - Registration form for open meetings

Attachments 10(a) to (g)

E van der Westhuizen

[30 minutes]

10 INTERNATIONAL STANDARD SETTING ACTIVITIES

To NOTE:

- Feedback from the IPSASB meeting held on 17 to 20 September 2024.
- IPSASB Exposure Drafts published for comment:
 - ED 90 on *Amendments to IPSAS as a Result of the Application of IPSAS 46, Measurement* (concurrent ED 210)

A van der Burgh/E van der Westhuizen

[20 minutes]

11 UPDATE ON LEGAL MATTERS

To PROVIDE an update on legal matters

J Poggiolini

[5 minutes]

Lunch – 30 minutes

12 STRATEGIC DISCUSSION

To DISCUSS proposals for the ASB's strategy for 2026-2030.

J Poggiolini

[160 minutes]

13 GENERAL

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

14 FUTURE MEETINGS

- 3 December 2024
- 27 March 2025

Prepared by: J Poggiolini 12 September 2024

Reviewed by: A van der Burgh 12 September 2024

Issued: 16 September 2024