



**NOTICE IS HEREBY GIVEN OF THE MEETING OF THE BOARD HELD VIRTUALLY ON
28 SEPTEMBER 2023**

DATE: 28 September 2023
TIME: 09:00 – 16:00
VENUE: Virtual meeting using Teams

CHAIRPERSON: Palesa Moalusi

MEMBERS: Christoph Braxton
Willemina de Jager
Dumisani Dlamini
Shabeer Khan (National Treasury representative)
Alice Muller (AGSA representative)
Ntina Themba
Andrew van der Burgh

| | | |
|--------------------|---------------------------|-------------------------|
| 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 | Technical Director |

Board Members: Ms P Moalusi (Chair), Mr A van der Burgh (Deputy-Chair), Mr C Braxton,
Ms W de Jager, Mr D Dlamini, Mr S Khan, Ms A Muller, Ms N Themba,
Chief Executive Officer: Ms J Poggiolini Technical Director: Ms E van der Westhuizen

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

- 4.1 To CONSIDER and, if thought fit, APPROVE the minutes of the meetings held on 25 July 2023.

Attachment 1

Chairperson

[5 minutes]

- 4.2 To CONSIDER any matters arising from the previous minutes not dealt with elsewhere on the agenda.

Attachment 2

Secretariat

[10 minutes]

TECHNICAL ACTIVITIES

5. Feedback from the Technical Committee

To NOTE the feedback from the Technical Committee.

- Memo from the Secretariat.
- Minutes of the meeting held on 31 August 2023.

Attachments 3(a) and (b)

Chair of Technical Committee

[10 minutes]

6. Proposed Improvements to the Standards of GRAP, 2023 and Proposed IGRAP on Foreign Currency Transactions and Advance Consideration

To REVIEW, and if considered appropriate, APPROVE the final *Improvements to Standards of GRAP, 2023* and the IGRAP on *Foreign Currency Transactions and Advance Consideration*.

- Memorandum from the Secretariat.
- Final *Improvements to the Standards of GRAP, 2023*.
- Final IGRAP 22 on *Foreign Currency Transactions and Advance Consideration*.

Attachments 4(a) to (c)

N Imam-Shah

[45 minutes]

7. GRAP Reporting Framework for 2024/2025

To REVIEW, and if considered appropriate APPROVE the GRAP Reporting Framework for 2024/2025 and the amendments to Directive 5.

- Memorandum from the Secretariat.
- Proposed Reporting Framework for 2024/2025.
- Full Reporting Framework (for publication on the website).
- Communication on Reporting Framework (for publication on the website by the Secretariat).

Attachments 5(a) to (d)

S Nondlazi

[20 minutes]

8. Enhancing the Application of Standards of GRAP

To NOTE progress on the project, and PROVIDE further direction (if any).

- Memorandum from the Secretariat.
- [Link](#) to YouTube videos.

Attachment 6

E van der Westhuizen

[10 minutes]

9. Emerging issues

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

Attachment 7

E van der Westhuizen

[10 minutes]

10. GRAP implementation

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

Accountant-General

Oral update

[10 minutes]

11. Update from the IPSASB

To NOTE:

- An oral update on the September 2023 IPSASB meeting.
- Comment letter to the [IVSC](#).

E van der Westhuizen

Oral update and links provided in agenda

[10 minutes]

Break [30 minutes]

12. Project briefs and proposed work programme for 2024/25

To REVIEW the proposed project briefs and, if considered appropriate, APPROVE them as final.

- Memorandum from the Secretariat.
- Project brief on Review of GRAP 20 *Related Party Disclosures*.
- Project brief on *Measurement*.
- Project brief on *Social Benefits* (revised).
- Project brief on Post-implementation Review of GRAP 108 on *Statutory Receivables*.

Attachments 8(a) to (e)

E van der Westhuizen

(60 minutes)

OPERATIONAL ACTIVITIES

13. Annual performance plan for 2024/2025

To REVIEW the draft APP for 2024/2025, and DELEGATE finalisation of the draft to the Operations Committee.

- Memorandum from the Secretariat.
- Draft APP for 2024/2025.

Attachments 9(a) and (b)

J Poggiolini

[60 minutes]

13. Non-financial performance

To NOTE:

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

Attachments 10(a) to (c)

J Poggiolini

[10 minutes]

14. Governance of the ASB

To REVIEW the proposed submission to the Minister on potential board candidates from 1 March 2024.

Attachment 11

J Poggiolini

[20 minutes]

15. Review of policies

To REVIEW, and if considered appropriate, APPROVE the following 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 12(a) to (g)

E van der Westhuizen

[30 minutes]

16. Legal matters

To NOTE an update on legal matters.

Oral update

J Poggiolini

[10 minutes]

17. FUTURE MEETINGS

To NOTE the future meeting date of 1 December 2023

All members

18. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

Members

19. IN-COMMITTEE MEETING

To DISCUSS the status of remuneration and related matters.

CEO/OPSCO

Oral update

[60 minutes]

Prepared by: J Poggiolini 5 September 2023

Approved by: P Moalusi 8 September 2023