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

DATE: Tuesday, 3 December 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)

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. APPOINTMENT OF A DEPUTY-CHAIR

To DISCUSS the appointment of a Deputy-Chair.

Chairperson

5. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on 26 September 2024.

Attachment 1

Chairperson

[5 minutes]

6. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

J Poggiolini

[10 minutes]

7 TECHNICAL MATTERS

Report from the Technical Committee

7.1 To NOTE the feedback from the Technical Committee.

- Memorandum from the Secretariat.
- Minutes of the meeting held in November 2024.

Attachments 3(a) and (b)

Chairperson of the Technical Committee

[10 minutes]

Issues Paper on Measurement

7.2 To REVIEW the approach to develop a Standard of GRAP on *Measurement* and amendments to Chapter 7, *Measurement of Assets and Liabilities* of the *Conceptual Framework for General Purpose Financial Reporting* and, if appropriate, APPROVE any actions.

- Issues paper from the Secretariat
- Project brief (for information purposes)

Attachments 4(a) to (b)

N Imam Shah

[60 minutes]

Review Report on Desktop Review of the Standard of GRAP on Related Party Disclosures (GRAP 20)

- 7.3 To REVIEW, and if considered appropriate, APPROVE the Review Report on *Desktop Review of the Standard of GRAP on Related Party Disclosures*.
- Memorandum from the Secretariat
 - Draft Review Report on *Desktop Review of the Standard of GRAP on Related Party Disclosures*

Attachments 5(a) and (b)

S Nondlazi

[30 minutes]

8. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 6

E van der Westhuizen

[15 minutes]

Tea break – 15 minutes

9. GRAP IMPLEMENTATION

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

Accountant-General

[10 minutes]

10. ADMINISTRATION

- 10.1 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]

Communication activities for the year

10.2 To NOTE an update on the ASB's communication activities for the year-to-date.

Attachment 8(a)

E van der Westhuizen

[15 minutes]

10.3 To DISCUSS, and if considered appropriate, APPROVE the ASB Communication Strategy and Plan.

Attachments 8(b) and (c)

J Poggiolini

[30 minutes]

11. INTERNATIONAL STANDARD SETTING ACTIVITIES

To NOTE:

- The upcoming IPSASB meeting from 10 to 13 December 2024.
- IPSASB Exposure Drafts published for comment:
 - ED 92 on *Tangible Natural Resources* (concurrent ED 212)
 - ED 1 on *IPSASB Sustainability Reporting Standard (IPSASB® SRS™) on Climate-related Disclosures* (concurrent ED 213)

A van der Burgh/E van der Westhuizen

[5 minutes]

OPERATIONAL ACTIVITIES

12. Feedback from the Operations Committee

To NOTE an update from the Operations Committee.

- Memorandum from the Secretariat.
- Draft minutes of the meetings held in October 2024.

Attachments 9(a) and (b)

Chairperson of Operations Committee

[10 minutes]

13. Feedback from the Audit Committee

13.1 To NOTE an update from the Audit Committee.

13.2 To NOTE the report from the IAU on the ASB's ICT Infrastructure

Attachments 10(a) and (b)

Chairperson of the Audit Committee

[10 minutes]

14. Finances

14.1 To NOTE the Quarterly Report for the National Treasury for the quarter ended 30 September 2024.

Attachment 11

J Poggiolini

[10 minutes]

14.2 To NOTE the budget execution to date and forecast for 31 March 2025.

Attachments 12(a) and (b)

J Poggiolini

[15 minutes]

14.3 To NOTE procurement related matters.

Attachment 13

J Poggiolini

[10 minutes]

LUNCH [20 minutes]

15. Risk management

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

Attachments 14(a) and (b)

J Poggiolini

[10 minutes]

16. Non-financial performance

For the current year

16.1 To NOTE an update on the work programme and achievement of targets for the quarter and year-to-date.

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

Attachments 15(a) to (c)

E van der Westhuizen/J Poggiolini

[10 minutes]

For the strategic period

16.2 To NOTE the end-term evaluation report for the 2020-2025 strategic period.

Attachment 15(d)

J Poggiolini

[10 minutes]

17. Review of policies

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

- Memorandum from the Secretariat on revised policies (a).
- Language Policy (b).
- Procurement Policy (c).
- Delegations of Authority (d).

Attachment 16(a) to (d)

J Poggiolini/S Peter

[20 minutes]

18. Governance

Conflicts of interest

- 18.1 To NOTE the legal opinion, and if considered appropriate, APPROVE the updated policy on Conflicts of Interest.

Attachment 17(a) to (c)

J Poggiolini

[20 minutes]

Board composition

- 18.2 To DISCUSS proposals to fill the vacancy on the ASB Board.

Attachment 18

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. FUTURE MEETINGS

- 27 March 2025
- 24 July 2025
- 30 September 2025

- 27 November 2025
- 26 March 2026

Prepared by:	J Poggiolini	13 November 2024
Reviewed by:	A van der Burgh	14 November 2024
Issued:		14 November 2024