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

**DATE:** Thursday 31 August 2023  
**TIME:** 09:00 to 14:00  
**VENUE:** Virtually via Teams

**CHAIRPERSON** D Dlamini

**MEMBERS OF THE COMMITTEE**

**BOARD REPRESENTATIVES**

C Braxton  
A van der Burgh

**REPRESENTATIVE OF THE AGSA**

M Mentz

**REPRESENTATIVE OF THE OAG**

L Bodewig

**SECRETARIAT** J Poggiolini

**OBSERVERS** W de Jager

**EX OFFICIO**

E van der Westhuizen Technical Director  
A Botha Project Manager  
N Imam-Shah Project Manager  
S Nondlazi Project Manager

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. DECLARATIONS OF INTERESTS**

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

**3. MINUTES OF THE PREVIOUS MEETING**

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on 6 July 2023.

**Attachment 1**

**Chairperson**

**[5 minutes]**

**4. MATTERS ARISING**

To NOTE the matters arising from the previous meeting.

**Attachment 2**

**E van der Westhuizen**

**[5 minutes]**

**5. TECHNICAL MATTERS**

***Proposed Improvements to the Standards of GRAP (2023) and IGRAP on Foreign Currency Transactions and Advance Consideration (IGRAP 22)***

- 5.1 To REVIEW the comments received and proposed amendments (where applicable) to *Improvements to the Standards of GRAP (2023)* (ED 201) and the IGRAP on *Foreign Currency Transactions and Advance Consideration* (ED 202), and if considered appropriate, RECOMMEND these amendments to the Board for approval.

- Memorandum from the Secretariat
- Minutes of the project groups held in June 2023

**Attachments 3(a) to (c)**

*Improvements to the Standards of GRAP (2023)*

- Analysis of written and verbal comments received
- Proposed *Improvements to the Standards of GRAP (2023)*

**Attachments 3(d) to (f)**

*IGRAP on Foreign Currency Transactions and Advance Consideration (IGRAP 22) (ED 202)*

- Analysis of written and verbal comments received
- Proposed IGRAP on *Foreign Currency Transactions and Advance Consideration* (IGRAP 22)

**Attachments 3(g) to (i)**

**N Imam Shah**

**[90 minutes]**

### ***Reporting Framework for 2024/25***

5.2 To REVIEW, and if considered appropriate, RECOMMEND the Reporting Framework for 2024/2025 to the Board for approval as a final Annexure to Directive 5 on *Determining the GRAP Reporting Framework*.

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

**Attachments 4(a) to (d)**

**S Nondlazi**

**[30 minutes]**

### ***Enhancing the Application of the Standards of GRAP***

5.3 To NOTE a report back on the project on *Enhancing the Application of the Standards of GRAP*.

- Memorandum from the Secretariat
- Project plan

**Attachments 5(a) and (b)**

**E van der Westhuizen**

**[15 minutes]**

## **6. EMERGING ISSUES**

To NOTE a memorandum from the Secretariat on emerging issues.

**Attachment 6**

**E van der Westhuizen**

**[15 minutes]**

**Morning break – 20 minutes**

## **7. ADMINISTRATION**

### ***Work programme 2023/24***

7.1 To NOTE the work programme of the Board and progress against targets for the 2023/24 period, and if appropriate, RECOMMEND changes to the Board.

- Memorandum from the Secretariat
- Work programme for 2023/24
- Monitoring convergence with the IPSASB

**Attachments 7(a) to (c)**

**E van der Westhuizen**

**[20 minutes]**

**Work programme 2024-2026**

7.2 To DISCUSS the project briefs for the projects for 2024/25 and if considered appropriate, RECOMMEND them to the Board for approval.

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

**Attachments 8(a) to (e)**

**E van der Westhuizen/S Nondlazi/N Imam Shah**

**[30 minutes]**

**8. REVIEW OF TECHNICAL POLICIES**

***Review of Due Process Handbook, Procedure Manual for Standard-setting Activities and related technical policies***

8.1 To CONSIDER the proposed amendments to the Due Process Handbook, Procedure Manual for Standard-setting Activities and related technical policies.

- Memorandum from the Secretariat
- Due Process Handbook
- SS017 - Procedure Manual for Standard-setting Activities
- 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 9(a) to (h)**

**E van der Westhuizen/N Imam Shah**

**[30 minutes]**

***Guidance for developing disclosure requirements***

8.2 To CONSIDER the need for guidance on developing disclosure requirements

- Memorandum from the Secretariat
- Guidance for developing and drafting disclosure requirements in IFRS (*for information purposes*)

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

**N Imam Shah**

**[15 minutes]**

## 9. INTERNATIONAL STANDARD SETTING ACTIVITIES

9.1 To NOTE the upcoming IPSASB meeting from 12 to 15 September 2023.

**E van der Westhuizen**

**[5 minutes]**

9.2 To NOTE the comment letter on proposed changes to the International Valuation Standards - <https://www.asb.co.za/wp-content/uploads/2019/09/SAASB-comment-letter-amendments-to-IVS.pdf>.

**E van der Westhuizen**

**[5 minutes]**

## 10. GENERAL

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

## 11. FUTURE MEETINGS

To NOTE the meeting dates for 2023:

- 9 November 2023

<b>Prepared by:</b>	<b>E van der Westhuizen</b>	<b>16 August 2023</b>
<b>Reviewed by:</b>	<b>D Dlamini</b>	<b>16 August 2023</b>
<b>Issued:</b>	<b>18 August 2023</b>	