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TO: MEMBERS OF THE TECHNICAL COMMITTEE
FROM: SIYASANGA NONDLAZI
SUBJECT: REPORTING FRAMEWORK FOR 2024/25
DATE: 18 AUGUST 2023
FILE REF: Attachment 4(a)

BACKGROUND

1. The Board updates Directive 5 on *Determining the GRAP Reporting Framework* in September each year by issuing a new Annexure to outline the reporting framework for the next reporting period.
2. The Secretariat has prepared the Annexure for the reporting period commencing on or after 1 April 2024 for approval.

REPORTING FRAMEWORK FOR 2024/25

3. The reporting framework for 2024/25 is included as attachment 4(b). In line with previous decisions, the Annexure that will accompany Directive 5 merely outlines the changes to the previous reporting framework. The full reporting framework for the period is published on the website for information purposes and is included as attachment 4(c) for information purposes.

Changes from the prior year

4. There are no new or amended pronouncements that are effective for financial periods commencing on or after 1 April 2024. The following pronouncements were approved by the Board but have no effective date that has been determined by the Minister:
 - GRAP 1 on *Presentation of Financial Statements* (Amendments relating to going concern approved December 2022)
 - GRAP 103 on *Heritage Assets* (Approved June 2022)
5. A communication will accompany the changes to Directive 5 explaining the changes, as well as the status of international standards on the Reporting Framework. This is included as attachment 4(d).

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

ACTION REQUESTED

The Technical Committee is requested to:

- (a) **NOTE** the contents of this memorandum.
- (b) **REVIEW** the proposed reporting framework for 2024/25, and if considered appropriate, **RECOMMEND** it to the Board for approval.