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**TO: MEMBERS OF THE TECHNICAL COMMITTEE**  
**FROM: ELIZNA VAN DER WESTHUIZEN**  
**SUBJECT: ENHANCING THE APPLICATION OF STANDARDS OF GRAP PLAN 2024/25**  
**DATE: 12 FEBRUARY 2024**  
**FILE REF: ATTACHMENT 5(a)**

### **BACKGROUND TO THE PROJECT AND PURPOSE OF THIS MEMORANDUM**

1. The first year of the Board's project on *Enhancing the Application of the Standards of GRAP* is coming to an end. The project primarily produced material for the ASB's YouTube Channel in the form of short videos. These have been well received by stakeholders.
2. Due to the importance of the project, the Board agreed that the execution of the plan should form part of the ASB's targets in the annual performance plan (APP). The Secretariat reports on its progress to meet the plan as part of the quarterly performance information. The inclusion of the plan as a target in the APP means the Board should approve the plan in advance of the new year.
3. The purpose of this memorandum is:
  - (a) to present the proposed plan for 2024/25;
  - (b) for the Technical Committee to consider the proposed plan and, if appropriate, recommend it to the Board for approval.

### **PROPOSED PLAN 2024/25**

4. The Secretariat developed the proposed plan by considering the following sources:
  - (a) Polling at the PSAF: The Secretariat asked the PSAF for the themes and topics they wish to be included in the plan.
  - (b) Discussion with trilateral parties: The Secretariat discussed the themes and topics with the Office of the Accountant-General and the Auditor-General South Africa. The proposed plan will also be tabled for input at the formal trilateral meeting on 29 February 2024.
  - (c) Desktop review by the Secretariat: The Secretariat reviewed the results of recent projects and queries to identify further topics.
5. The proposed plan is included as attachment 5(b).

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

6. The feedback from the sources in paragraph 4 yielded more results than the Secretariat proposes for the 2024/25 plan. The themes and topics not included in the 2024/25 plan are included in Appendix A. These could be reconsidered in future.

#### **ACTION REQUESTED**

**The Technical Committee is requested to:**

- (a) REVIEW the proposed plan for 2024/25; and**
- (b) If deemed appropriate, RECOMMEND the proposed plan to the Board for consideration.**

#### **NEXT STEPS**

7. The Board will consider the proposed plan for 2024/25 in March 2024.

Themes and topics not included in the *Enhancing the Application of Standards of GRAP* plan 2024/25

Theme	Topic	Reason not included in 2024/25 plan
Specific Standards of GRAP	GRAP 109 <i>Accounting by Principals and Agents</i>	The Board will consider the outcome of the post-implementation review of GRAP 109 in March 2024. Various actions are proposed as an outcome of the review to address issues, including amending GRAP 109, developing FAQs and guidance that the OAG could develop.
	GRAP 108 <i>Statutory Receivables</i>	The Board's post-implementation review of GRAP 108 is in progress.
	GRAP 20 <i>Related Party Disclosures</i>	The Board's desktop review of GRAP 20 will be undertaken in 2024/25.
	GRAP 18 <i>Segment Reporting</i>	The Board's desktop review of GRAP 20 will be undertaken in 2025/26.
	GRAP 11 <i>Construction Contracts</i>	Issues with the interaction of the Standard and GRAP 109 were raised during the post-implementation review (see GRAP 109 above).  The Standard will be partly covered in the plan in quarter 3.
	IGRAP 18 <i>Recognition and Derecognition of Land</i> (substantive vs. protective rights)	More guidance on substantive vs. protective rights will be developed as an outcome of the GRAP 109 post-implementation review (see GRAP 109 above).  The issue is narrow and only raised in the context of TVETs.  FAQ 3.9 on <i>Do land invasions affect whether an entity recognises land?</i> provides further guidance on the issue.
	GRAP 21 <i>Impairment of Non-cash Generating Assets</i>	The Board's project on <i>Measurement</i> will start in 2024/25.