

## ENHANCING THE APPLICATION OF STANDARDS OF GRAP – 2024/25

	Topic	Resource	Medium	June 2024	September 2024	December 2024	March 2025
<b>THEME: ON THE AGENDA FOR 2024/25</b>				<b>Quarter 1</b>			
1	Reporting Framework 2023/24 and onwards	SN	YouTube	✓			
2	GRAP 25 (revised): key changes per type of employee benefit and executive summary	EvdW	Summaries for website	✓			
3	GRAP 105 to GRAP 107 revised: executive summaries	AB	Summaries for website	✓			
4	What is on the ASB's work programme for 2024/25?	EvdW	YouTube	✓			
5	Materiality: Basic principles [FAQ1.3 and Fact Sheet]	AB	YouTube	✓			
6	Accounting for naturally occurring non-purchased water inventory [FAQ 3.3]	NIS	YouTube	✓			
7	Using the ASB website (updated)	NIS	YouTube	✓			
<b>THEME: BASIC PRINCIPLES FROM GRAP 1 PRESENTATION OF FINANCIAL STATEMENTS AND THE CONCEPTUAL FRAMEWORK</b>					<b>Quarter 2</b>		
1	Accrual accounting: why is this important and what are the benefits?	AB	YouTube		✓		
2	Going concern: what does this mean in the public sector and what should entities disclose? [GRAP 1 and Fact Sheet]	AB	YouTube		✓		

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3	The importance of disclosing information on significant judgements and uncertainties [materiality, GRAP 109, PPE vs. IP, etc.]	EvdW	YouTube		✓		
4	Consistency vs. comparability	SN	YouTube		✓		
5	Economic substance vs. legal form	SN	YouTube		✓		
6	Current and non-current vs. order of liquidity: presenting the statement of financial position	NIS	YouTube		✓		
7	May entities provide information in the financial statements that is not required by the Standards of GRAP?	NIS	YouTube		✓		
<b>THEME: FREQUENTLY ASKED QUESTIONS</b>						<b>Quarter 3</b>	
1	Interaction of GRAP 11 <i>Construction Contracts</i> , the Housing Guideline and GRAP 23 <i>Revenue from Non-exchange Transactions (Taxes and Transfers)</i> [FAQ 7.12]	AB	YouTube				
2	Interaction of GRAP 32 <i>Service Concession Arrangements</i> and GRAP 109 <i>Accounting by Principal-agent Arrangements</i> [FAQ 7.4 and FAQ 4.15]	NIS	YouTube				
3	Role and purpose of the Conceptual Framework [FAQ 1.1 and FAQ 1.2]	SN	YouTube				
4	What are the differences between the public and private sectors and how are they considered in developing public sector Standards?	EvdW	YouTube				
<b>THEME: LESSONS LEARNED FROM REVIEWS AND QUERIES</b>							<b>Quarter 4</b>

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1	How to develop appropriate accounting policies and what information to disclose [quality of financial statements]		YouTube				
2	When and how should GRAP 24 <i>Presentation of budget Information in Financial Statements</i> be applied? [Key messages from Fact Sheet and Review Report]		YouTube				
3	How should the cash flow statement be prepared and presented? [Key messages from Review Report]		YouTube				
4	What is the difference between a condition and a restriction in GRAP 23 <i>Revenue from Non-exchange (Transactions Taxes and Transfers)</i>		YouTube				
5	GRAP thresholds explained [E.g. the terms “significant”, “substantial”, “probable”]		YouTube				