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**TO:** MEMBERS OF THE TECHNICAL COMMITTEE

**FROM:** ELIZNA VAN DER WESTHUIZEN

**SUBJECT:** WORK PROGRAMME 2025/26 AND MONITORING PERFORMANCE

**DATE:** 21 AUGUST 2025

**FILE REF:** ATTACHMENT 7(a)

## 1. BACKGROUND AND PURPOSE

The Technical Committee reviews and makes recommendations to the Board on the work programme and any changes made to it. The Technical Committee also reviews progress against the achievement of quarterly targets.

The purpose of this memorandum is for the Technical Committee to:

- Note the work programme 2025/26 and activities for the quarter.
- Consider the composition of the Technical Committee for the November 2025 meeting.
- Review the projected performance for the quarter ending 30 September 2025.

## 2. WORK PROGRAMME 2025/26

### 2.1 Execution of the work programme

The current work programme reflects the Secretariat's active projects. The work programme reflects all previous decisions of the Board.

The following attachments are included for information purposes:

- The ASB's work programme 2025/26, including a tracking table with IASB projects as attachment 7(b).
- The monitoring of the IPSASB's work programme as attachment 7(c).
- The 2025/26 Education material for preparers plan as attachment 7(d).
- The GRAP 104 Reference Group work plan as attachment 7(e).
- The frequently asked questions register as attachment 7(f).

### 2.2 Changes since the last meeting

There are no changes proposed to the work programme since the July 2025 meeting. The Board approved a number of amendments to project timelines in the previous meeting(s). The impact of these amendments on the ASB's performance is discussed in section 4 below.

### 2.3 Work-in-progress

The Board has several projects in progress. The status of each of these is included in Table 1 below. Detailed information on the project timelines and deliverables is included in attachment 7(b).

*Table 1: Projects in progress*

| Project | Current status | Next deliverable | Potential issues |
|---|---|---|---|
| Social Benefits | ED 214 *Proposed Standard of GRAP – Limited Scope Amendments* published | March 2026 – Board to review analysis of comment and approve final Standard of GRAP on *Social Benefits*. | Project on track |
| Measurement | Development of Exposure Drafts in progress | December 2025 – Board to approve Exposure Draft on amendments to the Conceptual Framework. | Project on track. |
| Post-implementation Review of GRAP 109 *Accounting by Principals and Agents* | Exposure Draft to be approved. | September 2025 – Board to approve the ED to amend GRAP 109 | Project on track |
| Post-implementation Review of GRAP 108 *Statutory Receivables* | Review report on outcomes of the post-implementation review to be developed | December 2025 – Board to review and approve Review Report<br>Other actions – Secretariat to develop communication material and FAQs | Project on track |
| Improvements to the Standards of GRAP, 2026 | Exposure Draft to be approved. | September 2025 – Board to approve Exposure Draft on *Improvements to the Standards of GRAP, 2026*. | Project on track |
| Review of GRAP 18 *Segment Reporting* | Desktop review is underway. | March 2026 – Board to consider results of the review and next steps | Project on track |

### 2.4 IPSASB projects

***Comment letters due***

There are no IPSASB exposure drafts due for comment for the quarter ending 30 September 2025.

***Expected Exposure Drafts published in the next quarter***

It is anticipated that the IPSASB will approve the following Exposure Drafts at the September 2025 meeting:

- Strengthening linkages between GFSM and IPSAS – amendments to IPSAS 22 *Disclosure of Information About the General Government Sector*
- Consultation on mid-period work programme

The Secretariat does not propose to publish either of these Exposure Drafts concurrently, as discussed below.

*GFSM and IPSAS linkages*

There is no equivalent local Standard of GRAP for IPSAS 22, and local stakeholders are unlikely to understand the proposals. Furthermore, no amendments to authoritative material are anticipated. Lastly, a limited number of stakeholders will be familiar with the GFSM. The Secretariat may deem it appropriate to submit a staff letter and may consult specific stakeholders, such as the National Treasury, Reserve Bank and Statistics South Africa.

*Work programme consultation*

The ASB consulted local stakeholders on the IPSASB's strategy and work programme for 2026 – 2028 and submitted a comment letter in February 2024. Thereafter, the ASB consulted local stakeholders on the ASB's work programme for 2027 – 2029. The Secretariat does not consider it an efficient use of staff or stakeholder resources to follow a local due process. The Secretariat may deem it appropriate to submit a staff letter and is of the view that it has obtained sufficient input from local stakeholders on their needs to formulate such a letter.

***Changes to the IPSASB's work programme***

A number of amendments to the IPSASB's work programme were communicated at the previous meeting. The September IPSASB meeting papers are not yet available and the Secretariat is not aware of any further amendments.

**ACTIONS REQUESTED #1**

**The Technical Committee is requested to**

**(a) NOTE the matters relating to the work programme and the IPSASB's projects; and**

**(b) CONSIDER the Secretariat's proposals on local consultation on IPSASB Exposure Drafts, for recommendation to the Board.**

## 3. COMPOSITION OF THE TECHNICAL COMMITTEE

The terms of reference of the Technical Committee states that the Committee has the right to co-opt additional members onto the Committee with the necessary skills as and when needed, and when resources are available.

The technical items planned for the Technical Committee's agenda for November 2025 are:

- Approve the Exposure Draft on amendments to Chapter 7 of the Conceptual Framework.
- Approve the Review Report on the GRAP 108 post-implementation review.

| **ACTIONS REQUESTED #2** |
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| **The Technical Committee is requested to CONSIDER the composition of the Technical Committee for the November 2025 meeting.** |

## 4 PROJECTED PERFORMANCE FOR THE QUARTER ENDING 30 SEPTEMBER 2025

### 4.1 Performance for the quarter

The Secretariat compiled information on projected results for the quarter ending 30 September 2025. A high-level dashboard is presented in Table 2 below. The comprehensive performance information for the year to date is available in Table 3.

The targets not achieved for the quarter are as follows:

| Indicator and target | Background and reason |
| --- | --- |
| Indicator: *No. of approved draft or final pronouncements issued as identified in the work programme for the year*<br><br>Quarterly target: 4 [July and September meetings] | The targets included the approval of an ED on the transitional provisions for the Standard of GRAP on *Social Benefits.* The Board's decision to re-expose the Standard resulted in the publication of the additional ED 214, instead of the ED on transitional provisions. The additional ED does formally not count towards the ASB meeting its targets. |
| Indicator: No. of reviews issued for consultation, and/or completed and/or research reports published<br><br>Quarterly target: 1 [July and September meetings] | The Board approved a delay in the review of the results of the post-implementation of GRAP 108 on *Statutory Receivables* of one quarter, as there were complex matters raised by respondents that required more time to analyse. As a result, the development of the Review Report is delayed by a quarter to quarter 3. |

### 4.2 Performance for the year

The delays in project timelines previously approved by the Board have the following anticipated impact on the performance for the year. It is likely that the following indicator and related targets will not be met:

| Indicator and target | Background and reason |
| --- | --- |
| Indicator: *No. of approved draft or final pronouncements issued as identified in the work programme for the year*<br><br>Annual target: 8 | Four targets are anticipated not to be achieved:<br><br>• See quarterly targets in 4.1 above for the impact of the re-exposure of the ED on *Social Benefits*. The Board will approve the final Standard of GRAP on *Social Benefits* in March 2026; however, this was also not included in the targets. Therefore, neither |

| | |
|---|---|
| | ED 214 nor the final Standard will count for purposes of reporting on performance.<br>• The approval of the delay in tabling the ED on *Improvements to the Standards of GRAP, 2026* from July to September 2026 means the Board will approve the final Improvements in July 2026, and not in March 2026 as originally planned. An alternative would be to shorten the consultation period on the ED so that the final Improvements can be approved in March 2026.<br>• The approval of the delay in tabling the ED on *Amendments to the Standard of GRAP on Accounting by Principals and Agents* from July to September 2026 means the Board will approve the final amendments in July 2026, and not in March 2026 as originally planned. The Secretariat does not propose a shortened consultation period on this ED, given the high interest of stakeholders in the topic.<br>• The approved amendments to the scope of the measurement project mean that the ED on the Standard of GRAP on *Measurement* will not be approved in this period and will be developed together with the transitional provisions and amendments to other Standards of GRAP in a next phase. |

**ACTIONS REQUESTED #3**

**The Technical Committee is requested to NOTE and CONSIDER the projected performance for the quarter and year:**

**(a) Dashboard report in Table 2.**

**(b) Projected progress against achieving the targets for the year in Table 3.**

**[Targets not met are highlighted in red.]**

*Table 2 – Projected dashboard report for quarter ending 30 September 2025*

| Outputs | Target | Variance |
|---|---|---|
| **Maintain and enhance existing Standards of GRAP and develop new Standards where gaps are identified** | | |
| No. of approved draft or final pronouncements issued as identified in the work programme for the year | Not achieved | The Standard of GRAP on *Social Benefits* was re-exposed. The planned ED on the transitional provisions will be developed after the Standard is approved. |
| No. of reviews issued for consultation, and/or completed and/or research reports published | Not achieved | Stakeholders raised complex matters on the post-implementation review of GRAP 108 *Statutory Receivables* that required more time to analyse. As a result, the development of the Review Report is delayed by a quarter to quarter 3. |
| No. of work programmes issued | Achieved | None |
| **Influence and collaborate with key stakeholders in the financial management system nationally and internationally** | | |
| Percentage of IPSASB meetings attended (Virtual or physical) | Achieved | None |
| Percentage of relevant IPSASB Exposure Drafts commented on within the comment period set by IPSASB | Achieved | None |
| Percentage of IASB Exposure Drafts that are relevant to the Public Sector commented on within the comment period set by the IASB | Not applicable | None identified |
| Percentage of meetings attended as an observer at the Financial Reporting Standards Council (FRSC) (and the relevant structure for Sustainability Reporting once established) | Not applicable | No meetings held |
| **Promote a culture of learning with preparers and users of the financial statements** | | |
| Percentage of FAQs issued to respond to issues raised by stakeholders within the approved timeframe from date of identification of the need to develop a FAQ | Not applicable | No FAQs planned for the quarter |
| No. of Accounting Forum meetings | Achieved | None |
| No. of articles on different topics to continue awareness raising amongst stakeholders | Achieved | None |
| No. of meeting highlights issued after Board meetings to create awareness of new developments | Achieved | None |
| Percentage of education material published for preparers according to an annual plan agreed with the Board. | Achieved | None |

| | | |
|---|---|---|
| Percentage of education material published for users according to an annual plan agreed with the Board | Not applicable | No content planned for the quarter |
| Percentage of outputs met in the work plan for the Reference Group | Not applicable | No meetings planned for this quarter |

| TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2026 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Strategic objective** | **Measurable indicator** | **Actual YTD** | **Target** | **Quarterly performance targets** | | | | | | | |
| | | | | **1st** | | **2nd (meetings 1 and 2)** | | **3rd (meeting 3)** | | **4th (meeting 4)** | |
| | | **Total** | **Total** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual (Projected)** |
| **Maintain and enhance existing Standards of GRAP and develop new Standards where gaps are identified** | **No. of approved draft or final pronouncements issued as identified in the work programme for the year** | **3** | **8** | **0**[1] | **0**[1] | **4**[1] | **3** | **2** | | **2** | |
| | | | | | Not applicable | | Approved the following:<br>1. ED 216 on *Improvements to the Standards of GRAP, 2026*<br>2. ED 215 on *Amendments to GRAP 109 Accounting by Principals and Agents*<br>3. Reporting framework 2026/27<br>In addition, approved ED 214 on *Standard of GRAP on Social Benefits (Limited Scope Amendments)* – not included in targets | | | | |

[1] There was no Board meeting planned or held in quarter one. Two Board meetings are planned to be held in quarter two.

| TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2026 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Strategic objective** | **Measurable indicator** | **Actual YTD** | **Target** | **Quarterly performance targets** | | | | | | | |
| | | | | **1st** | | **2nd (meetings 1 and 2)** | | **3rd (meeting 3)** | | **4th (meeting 4)** | |
| | | **Total** | **Total** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual (Projected)** |
| | **No. of reviews issued for consultation, and/or completed and/or research reports published** | **0** | **2** | **0**[1] | **0**[1] | **1**[1] | **0** | **0** | | **1** | |
| | | | | | Not applicable | | Review Report on post-implementation review of GRAP 108 *Statutory Receivables* delayed | | | | |
| | **No. of work programmes issued** | **1** | **1** | **0**[1] | **0**[1] | **1**[1] | 1 | **0** | | **0** | |
| | | | | | Not applicable | | Work programme for 2027-2029 approved | | | | |
| **Influence and collaborate with key stakeholders in the financial management system nationally and internationally** | **Percentage of IPSASB meetings attended (Virtual or physical)** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | | **100%** | |
| | | | | | A van der Burgh attended the mid-period meeting on 30 April 2025.<br>A van der Burgh and E van der Westhuizen attended the June 2025 meeting | | E van der Westhuizen attended the mid-period meeting on 24 July 2025.<br>A van der Burgh and E van der Westhuizen will attend the September 2025 meeting | | | | |
| | **Percentage of relevant IPSASB Exposure Drafts commented on** | **100%** | **100%** | **100%** | **Not applicable** | **100%** | **100%** | **100%** | | **100%** | |
| | | | | | No relevant Exposure Drafts | | Comment letter from staff | | | | |

| TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2026 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Strategic objective** | **Measurable indicator** | **Actual YTD** | **Target** | **Quarterly performance targets** | | | | | | | |
| | | | | **1st** | | **2nd (meetings 1 and 2)** | | **3rd (meeting 3)** | | **4th (meeting 4)** | |
| | | **Total** | **Total** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual (Projected)** |
| | **within the comment period set by IPSASB** | | | | | | submitted on ED 93 *Definition of Material (Amendments to IPSAS 1, IPSAS 3, and the Conceptual Framework)* | | | | |
| | **Percentage of IASB Exposure Drafts that are relevant to the Public Sector commented on within the comment period set by the IASB** | **N/A** | **100%** | **100%** | Not applicable | **100%** | Not applicable | **100%** | | **100%** | |
| | | | | | No relevant Exposure Drafts | | No relevant Exposure Drafts | | | | |
| | **Percentage of meetings attended as an observer at the Financial Reporting Standards Council (FRSC) (and the relevant structure for Sustainability Reporting once established)** | **100%** | **100%** | **100%** | **100%** | **100%** | N/A | **100%** | | **100%** | |
| | | | | | Meeting on 20 May 2025 attended | | No meetings held. | | | | |
| **Promote a culture of learning with preparers and users of the financial statements** | **Percentage of FAQs issued to respond to issues raised by stakeholders within the approved timeframe from date of identification of the need to develop a FAQ** | **100%** | **100%** | **100%** | **100%** | **100%** | N/A | **100%** | | **100%** | |
| | | | | | Three FAQs on Measurement published May 2025 | | No FAQs planned for the quarter. | | | | |
| | **No. of accounting forum meetings** | **4** | **8** | **2** | **2** | **2** | **2** | **2** | | **2** | |
| | | | | | May and June meetings held. | | July meeting held. September meeting scheduled. | | | | |

| TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2026 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Strategic objective** | **Measurable indicator** | **Actual YTD** | **Target** | **Quarterly performance targets** | | | | | | | |
| | | | | **1st** | | **2nd (meetings 1 and 2)** | | **3rd (meeting 3)** | | **4th (meeting 4)** | |
| | | **Total** | **Total** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual (Projected)** |
| | **No. of articles on different topics to continue awareness raising amongst stakeholders** | **3** | **4** | **1** | **2** | **1** | **1** | **1** | | **1** | |
| | | | | | SAICA: Accounting for Impact<br>SAICA and SAIGA: The ASB is progressing a project on the measurement of assets and liabilities | | CIGFARO: Key takeaways from the ASB's consultation on accounting for statutory receivables | | | | |
| | **No. of meeting highlights issued after Board meetings to create awareness of new developments** | **1** | **4** | **1** | **1** | **1** | **1** | **1** | | **1** | |
| | | | | | Issued April 2025 | | Issued August 2025 | | | | |
| | **Percentage of education material published for preparers according to an annual plan agreed with the Board** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | | **100%** | |
| | | | | | Four recordings posted on YouTube | | Four recordings planned to be posted on YouTube | | | | |
| | **Percentage of education material published for users according to an annual plan agreed with the Board** | **N/A** | **100%** | **100%** | Not applicable | **100%** | Not applicable | **100%** | | **100%** | |
| | | | | | No content planned for the quarter | | No content planned for the quarter | | | | |
| | **Percentage of outputs met in the work plan for the Reference Group** | **100%** | **100%** | **100%** | 100% | **100%** | N/A | **100%** | | **100%** | |
| | | | | | One fact sheet to be reviewed and | | No meetings planned for this quarter | | | | |

| TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2026 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Strategic objective** | **Measurable indicator** | **Actual YTD** | **Target** | **Quarterly performance targets** | | | | | | | |
| | | | | **1st** | | **2nd (meetings 1 and 2)** | | **3rd (meeting 3)** | | **4th (meeting 4)** | |
| | | **Total** | **Total** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual** | **Target** | **Actual (Projected)** |
| | | | | | one presentation per the work plan | | | | | | |