



40 Church Square
Pretoria
0002
Tel.011 697 0660
www.asb.co.za

TO: MEMBERS OF THE BOARD
FROM: ELIZNA VAN DER WESTHUIZEN
SUBJECT: WORK PROGRAMME 2026/27 AND MONITORING PERFORMANCE
DATE: 10 SEPTEMBER 2026
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 and annual targets.

The purpose of this memorandum is to:

- Highlight significant actual or proposed changes to the work programme since the last meeting, for the Board's consideration.
- Present the projected performance for the quarter ending 30 September 2026, for the Board's review.

2. WORK PROGRAMME 2026/27

2.1 Execution of the work programme

The current work programme reflects active projects and all previous decisions of the Board.

The following attachments are included for information purposes:

- The ASB's work programme 2026/27, including a tracking table with IASB projects as attachment 7(b).
- The monitoring of the IPSASB's work programme as attachment 7(c).
- The 2026/27 Education material for preparers plan as attachment 7(d).
- The GRAP 104 Reference Group work plan as attachment 7(e).
- The FAQ register as attachment 7(f).

2.2 Changes since the last meeting

There are no changes proposed to the work programme since the July 2026 meeting.

Board Members: Mr A van der Burgh (Chair), Mr A Hardien, Ms W de Jager,
Mr D Dlamini, Mr I Engelmohr, Mr S Gcwabe, Mr S Khan, Ms A Muller
Chief Executive Officer: Mrs J Poggiolini

2.3 Work-in-progress

Standard-setting projects

The Board has a number of projects in progress. The status of each of these are included in Table 1. 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	Standard of GRAP on <i>Social Benefits</i> (GRAP 111) approved.	December 2026 – Board to approve Exposure Draft on transitional provisions and proposed effective date of the Standard of GRAP on <i>Social Benefits</i> .	Project on track
Measurement	Consultation on ED 217 on <i>Amendments to Chapter 7 of the Conceptual Framework - Limited Scope</i> concluded.	September 2026 – Board to consider comments received and approve final amendments to the Conceptual Framework.	See attachment 4
Post-implementation Review of GRAP 109 Accounting by Principals and Agents	Consultation on ED 215 <i>Proposed Amendments to the Standard of GRAP on Accounting by Principals and Agents</i> concluded.	Board approved amendments to GRAP 109. Secretariat is taking last steps to engage the trilateral parties on the remaining matters. The submission to the Minister of Finance is in progress.	Project on track
Review of GRAP 18 Segment Reporting	Desktop review is concluded.	December 2026 – Board to approve Review Report Technical Committee to assess staff guidance on preparing quality financial statements	Project on track
Transfer Expenses	Research in progress.	December 2026 – Board to consider issues paper.	Project on track

Education material for preparers

In accordance with the 2026/2027 APP indicator “*Percentage of education material published for preparers according to a quarterly plan agreed with the Board*”, the Board approved the themes for each quarter of the 2026/27 plan in March 2026 and approves the detailed content each quarter in advance.

The theme for quarter 3 is “Recurring questions”. The Secretariat developed the proposed content after considering queries received and discussions at forums, webinars and other presentations, such as the PSAF, GRAP 104 Reference Group, interactive sessions with staff, and GRAP update webinars. The plan is included as attachment 7(d) for the Board’s consideration and approval.

Education material for users

The material is available on the [ASB website](#) and the Secretariat has been promoting it at forums, workshops and other engagements. The Secretariat also met with specifically selected individuals to seek feedback and raise awareness, such as professional bodies and units at the National Treasury. Furthermore, the Secretariat raised awareness with a number of public benefit / civil society organisations. More outreach and awareness activities will be undertaken once new councillors are inducted after the municipal elections on 4 November 2026.

SALGA suggested that the material be made available as a pocket guide, for distribution to councillors, approximately 10 000 copies. This would require resources.

2.4 IPSASB projects

Comment letters due

There are two IPSASB exposure drafts (EDs) due for comment in the quarter ending 30 September 2026, which were both concurrently exposed. The status is as follows:

- Letter on ED on *Practice Statement on Making Materiality Judgements* was submitted and can be accessed on the ASB website [here](#).
- Letter on Consultation Paper and Illustrative ED on *Presentation of Financial Statements* is being prepared and will be submitted by the comment deadline of 14 September 2026.

Expected Exposure Drafts published in the next quarter

There are no EDs expected to be approved at the September 2026 meeting.

Changes to the IPSASB’s work programme

There are no significant amendments expected to the IPSASB’s work programme at the September 2026 meeting. There is a new consultation added to the work programme on the IPSASB strategy, for approval at the December 2026 meeting. It is not currently foreseen that it will be relevant to expose this as a concurrent exposure draft but the Secretariat will bring a recommendation to the Board on this in December 2026.

ACTIONS REQUESTED #1

The Board is requested to:

- (a) NOTE** the matters relating to the work programme and the IPSASB’s projects; and
- (b) REVIEW** the proposed plan for education material for preparers for Q3 2026/27 and if deemed appropriate, **APPROVE** it.

3. PROJECTED RESULTS FOR THE QUARTER ENDING 30 SEPTEMBER 2026

3.1 Projected performance for the quarter

The high-level projected results for the quarter ending 30 September 2026 are presented in Table 2. The comprehensive performance information for the year-to-date is presented in Table 3.

It is projected that all targets will be achieved in the quarter.

3.2 Performance for the year-to-date

As reported in July 2026, the target for one indicator was not achieved in quarter 2 as planned - *Develop a Board approved communication strategy and plan*. It was agreed that the Secretariat will table the yearly communication strategy and plan in quarter 4 of 2026/27 instead. The missed target in quarter 2 is therefore not expected to impact the annual performance.

It is anticipated that the targets will be achieved for the year.

ACTIONS REQUESTED #2

The Board is requested to NOTE the performance for the quarter and year-to-date:

- (a) Dashboard report in Table 2.**
- (b) Progress against achieving the targets for the year in Table 3.**

[Targets not met are highlighted in red, if applicable.]

Table 2 – Projected dashboard report for quarter ending 30 September 2026

Outputs	Target	Variance
Maintain and enhance existing Standards of GRAP and develop new Standards where gaps are identified		
Percentage of approved draft or final pronouncements issued as identified in the work programme approved by the Board quarterly	Achieved	
Percentage of reviews issued for consultation, and/or completed and/or research reports published according to the quarterly work programme approved by the Board	Not applicable	No planned reviews for the quarter.
No. of work programmes issued	Not applicable	No work programmes planned for the quarter
Influence and collaborate with key stakeholders in the financial management system nationally and internationally		
Percentage of IPSASB meetings attended (Virtual or physical)	Achieved	
Percentage of relevant IPSASB Exposure Drafts commented on within the comment period set by IPSASB	Achieved	
Percentage of IASB Exposure Drafts that are relevant to the Public Sector commented on within the comment period set by the IASB	Not applicable	No relevant IASB EDs in the quarter.
Percentage of meetings attended as an observer at the Financial Reporting Standards Council (FRSC)	Not applicable	No meetings planned for the quarter.
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	
No. of articles on different topics to continue awareness raising amongst stakeholders	Achieved	
No. of meeting highlights issued after Board meetings to create awareness of new developments	Achieved	
Percentage of education material published for preparers according to a quarterly plan agreed with the Board	Achieved	
Percentage of education material published for users according to a quarterly plan agreed with the Board	Not applicable	No content planned for the quarter.
Percentage of outputs met in the quarterly work plan for the GRAP 104 Reference Group	Not applicable	No meeting planned for the quarter.
Enhance the profile of the ASB		
Develop a Board approved communication strategy and plan	Not applicable	No target for the quarter.
Manage resources to ensure the ASB is operationally effective		
Deliver an audit that is unqualified with no findings	Not applicable	No audit results in the quarter.

TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2027

Strategic objective	Measurable indicator	Target	Actual YTD	Quarterly performance targets							
		Total	Total	1 st		2 nd		3 rd		4 th	
				Target	Actual	Target	Actual (projected)	Target	Actual	Target	Actual
Maintain and enhance existing Standards of GRAP and develop new Standards where gaps are identified	Percentage of approved draft or final pronouncements issued as identified in the work programme approved by the Board quarterly	80%	100%	80%	N/A	80%	100%	80%		80%	
					No planned draft or final pronouncements		July 2026: Amendments to Standard of GRAP on Accounting by Principals and Agents September 2026: Reporting Framework 2027/28 and Amendments to Chapter 7 of Conceptual Framework				
	Percentage of reviews issued for consultation, and/or completed and/or research reports published according to the quarterly work programme approved by the Board	80%	N/A	80%	N/A	80%	N/A	80%		80%	
					No planned reviews		No planned reviews				
	No. of work programmes issued	0	N/A	0	N/A	0	N/A	0		0	
					No work programme planned		No work programme planned				
Influence and collaborate with key stakeholders	Percentage of IPSASB meetings attended (Virtual or physical)	100%	100%	100%	100%	100%	100%	100%		100%	
					A van der Burgh and E van der		A van der Burgh and E van der				

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Strategic objective	Measurable indicator	Target	Actual YTD	Quarterly performance targets							
		Total	Total	1 st		2 nd		3 rd		4 th	
				Target	Actual	Target	Actual (projected)	Target	Actual	Target	Actual
in the financial management system nationally and internationally					Westhuizen attended June 2026 meeting		Westhuizen to attend September 2026 meeting				
	Percentage of relevant IPSASB Exposure Drafts commented on within the comment period set by IPSASB	100%	100%	100%	100%	100%	100%	100%		100%	
					Comment letters submitted on <i>Improvements to IPSAS Accounting Standards – Volume 10 and Amendments to IPSAS 40 - Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities</i>		Comment letter submitted on <i>Proposed Practice Statement on Making Materiality Judgements</i> and planned to be submitted on Consultation Paper on <i>Presentation of Financial Statements</i>				
	Percentage of IASB Exposure Drafts that are relevant to the Public Sector commented on within the comment period set by IASB	100%	N/A	100%	N/A	100%	N/A	100%		100%	
					No relevant IASB EDs		No relevant IASB EDs				
	Percentage of meetings attended as an observer at the Financial Reporting Standards Council (FRSC)	100%	100%	100%	100%	100%	N/A	100%		100%	
					FRSC meeting on 11 June 2026 attended		No meetings planned for the quarter				
		100%	N/A	100%	N/A	100%	N/A	100%		100%	

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		Total	Total	1 st		2 nd		3 rd		4 th	
				Target	Actual	Target	Actual (projected)	Target	Actual	Target	Actual
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				No FAQs planned for the quarter		No FAQs planned for the quarter				
	No. of accounting forum meetings	8	4	2	2	2	2	2		2	
					May and June 2026 meetings held.		July and September 2026 meetings held				
	No. of articles on different topics to continue awareness raising amongst stakeholders	4	2	1	1	1	1	1		1	
					Local government presentation of financial statements		IPSASB consultation: Presentation of Financial Statements				
	No. of meeting highlights issued after Board meetings to create awareness of new developments	4	2	1	1	1	1	1		1	
					Meeting highlights issued in April 2026		Meeting highlights issued July 2026				
	Percentage of education material published for preparers according to a quarterly plan agreed with the Board	100%	100%	100%	100%	100%	100%	100%		100%	
					6 recordings published		4 recordings published				
		100%	N/A	100%	N/A	100%	N/A	100%		100%	

TABLE 3 – REPORT ON PROGRESS AGAINST ACHIEVEMENT OF TARGETS FOR THE YEAR ENDING 31 MARCH 2027

Strategic objective	Measurable indicator	Target	Actual YTD	Quarterly performance targets							
		Total	Total	1 st		2 nd		3 rd		4 th	
				Target	Actual	Target	Actual (projected)	Target	Actual	Target	Actual
	Percentage of education material published for users according to a quarterly plan agreed with the Board				No content planned for the quarter		No content planned for the quarter				
	Percentage of outputs met in the quarterly work plan for the GRAP 104 Reference Group	100%	100%	100%	100%	100%	N/A	100%		100%	
					Discussion planned on IFRIC agenda decision <i>Determining and Accounting for Transaction Costs</i>		No meeting planned for the quarter				
Enhance the profile of the ASB	Develop a Board approved communication strategy and plan	1	0	1	0	0	N/A	0		0	
					To develop once an expert is appointed		No target for the quarter				
Manage resources to ensure the ASB is operationally effective	Deliver an audit that is unqualified with no findings	1	N/A	0	N/A	1	N/A	0		0	
					No target for the quarter		No target for the quarter				