

MONITORING CONVERGENCE WITH THE IPSASB			Project milestones			
PROJECT	SECRETARIAT	CURRENT STATUS	2023/24			2024/25
			QUARTER 2	QUARTER 3	QUARTER 4	QUARTER 1
ACTIVE AGENDA						
First Time Adoption of IPSASs	A Botha	Monitor developments locally regarding the adoption of GRAP by departments				
MONITOR DEVELOPMENTS						
Public Sector Combinations	A Botha	IPSAS project concluded. Board to consider feedback from consultation and approve final amendments.				
Social Benefits	E van der Westhuizen	IPSAS 42 finalised. Local ED approved; consultation to commence				
Public Sector Financial Instruments	J Poggiolini	IPSAS 41 finalised. Amendments to GRAP 104 finalised.				
Non-exchange Expenses - Collective and individual goods and services - Transfer expenses	E van der Westhuizen	Amendments issued. IPSAS issues				
Review of Revenue - Revenue with performance obligations - Revenue without performance obligations	E van der Westhuizen	IPSAS issues IPSAS issues				
Public Sector Measurement	N Imam-Shah	IPSAS issues				
Review of IPSAS 17 - Heritage Assets	A Botha	Amendments issued				
- Infrastructure assets	E van der Westhuizen	Amendments issued				
Leases	A Botha	IPSAS on Leases published				
- Public sector specific leases	A Botha	Consultation closed			Final IPSAS	
Improvements to IPSASs	TBD	ED under development	ED			

Natural resources	A Botha	Project brief development				
Limited scope review of Conceptual Framework (Measurement)	J Poggiolini	Amendments issued				
Limited scope review of Conceptual Framework (next stage)	E van der Westhuizen	Amendments issued				
Non-current assets held for sale	A Botha	IPSAS issued.				
Borrowing costs		Amendments to IPSAS published. Included in Improvements to GRAP 2023				
Retirement Benefit Plans	Not applicable	Finalising IPSAS	IPSAS			
Strategy and work plan 2024 to 2028	J Poggiolini/E van der Westhuizen	Under development	CED			
Differential reporting	A Botha	Determining project scope				
Presentation of financial statements	S Nondlazi	Developing project brief				
Sustainability reporting						
Consultation Paper on Sustainability	N Imam-Shah	Comment letter issued.				
Climate-related disclosures	N Imam-Shah	Project brief developed			CED	
Recommended Practice Guidelines issued by the IPSASB						
- Long Term Sustainability of an Entity's Finances	J Poggiolini	Engagement with stakeholders				
- Financial Statement Discussion and Analysis	J Poggiolini	Engagement with stakeholders				
- Reporting on Service Performance Information	J Poggiolini	Engagement with stakeholders				
Other projects						
Amendments to the Cash Basis IPSAS	J Poggiolini	Monitor				

Based on preliminary work plan updated June 2022 . Note: actions such as CED and comment letter and the publication of IPSASs are included in the quarter after the planned publication by the IPSASB given the delay in issuing the final documents.