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**TO: MEMBERS OF THE BOARD**  
**FROM: ELIZNA VAN DER WESTHUIZEN**  
**SUBJECT: PROJECT BRIEFS AND PROPOSED WORK PROGRAMME 2027/28**  
**DATE: 10 SEPTEMBER 2026**  
**FILE REF: ATTACHMENT 8(a)**

#### **BACKGROUND AND OBJECTIVE**

1. The Board approves the project briefs for the projects that are scheduled to commence in the new reporting period 6 months before the start of that period. This allows the Secretariat to develop a draft Annual Performance Plan (APP) for the upcoming year using the outputs of the project briefs as a basis.
2. The draft new project briefs are included as attachments 8(b) and 8(c) for the Board's review. There are a number of current projects that will continue in the 2027/28 year. An indicative work programme for 2027/28 is included as attachment 8(d), and the targets for the APP are included in Annexure A to this memorandum.

#### **REVIEW OF DRAFT PROJECT BRIEFS**

3. Based on the approved 2027 to 2029 work programme, two projects will commence in 2027/28:
  - Revenue
  - Employee-related disclosures
4. The Secretariat prepared project briefs for each of these projects based on initial research and the Technical Committee recommended the project briefs to the Board.
5. There are no amendments proposed to the project briefs of existing projects.

#### **ACTION REQUESTED #1**

**The Board is requested to REVIEW, and if considered appropriate, APPROVE the project briefs.**

#### **WORK OF THE IPSASB**

6. The following IPSASB Exposure Drafts and other documents are expected to be published for comment in 2027/28 (expected approval dates indicated below). The

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

Secretariat's involvement in these will be discussed with the Technical Committee and Board closer to the time.

- March 2027: Proposed *Improvements to IPSAS, Volume 11*
- September 2027: Proposed IPSAS on *Presentation of Financial Statements*
- Unknown: possible IPSASB strategy consultation
- Unknown: the IPSASB may issue a Request for Information on their first post-implementation review, which is expected to be on IPSAS 35 *Consolidated Financial Statements*
- Unknown: the IPSASB may consult on its next sustainability reporting project to develop general requirements

7. Attachment 7(a) discusses the IPSASB Exposure Drafts for 2026/27 and the Secretariat's involvement in those.

## **ACTION REQUESTED #2**

**The Board is requested to NOTE the expected IPSASB's Exposure Drafts for 2027/28.**

## **INDICATIVE WORK PROGRAMME 2027/28 AND APP TARGETS**

8. The outputs in the project briefs are used to develop the work programme each year. Attachment 8(d) outlines the indicative work programme for 2027/28 using the new project briefs, as well as the existing projects on the current work programme that will continue in the 2027/28 period. There are three matters for noting:
- The Board will consider the consultation document on the work programme for 2030 to 2032 in the 2027/28 period. To balance the staff and Board workload among the quarters, the Secretariat proposes to table the consultation for approval at the June 2027 meeting, instead of September 2027, and for final work programme to be approved March 2028 instead of June 2028. This will also allow the Secretariat more time to develop the project briefs for 2029/30 which the Board will approve in September 2028.
  - Apart from the work programme consultation, there are no other deliverables to the Board in June 2027. Since there are likely to be newly appointed Board members at this time, agenda time could be used to discuss key matters relating to significant projects in progress.
  - The Board will consider what the next steps should be in the transfer expenses project after considering an issues paper in December 2026. The next steps may include developing a Standard of GRAP on *Transfer Expenses*. The Secretariat will develop a project brief for the next phase of the project after December 2026.
9. The work programme is used to develop the targets included in the APP. These include the outputs for the existing as well as the new projects. In line with the policy, not all the outputs in the project briefs are included in the targets for the year. Only those documents that are published by the Board or results of reviews considered by the Board are included, e.g. Exposure Drafts, final pronouncements, review reports, and/or the results of completed reviews or similar. The proposed targets for the APP for 2027/28 are included in Annexure A.

**ACTION REQUESTED #3**

**The Technical Committee is requested to:**

- (a) CONSIDER the work programme for 2027/28 and the Secretariat's proposals in paragraph 8; and**
- (b) REVIEW the proposed performance targets in the APP and provide any feedback.**

## Annexure A – Proposed targets for 2027/28 APP

| Maintain and enhance the existing Standards of GRAP and develop new Standards where gaps are identified | Project                                     | Quarter 1<br>1 April to 30 June<br>2027 | Quarter 2<br>1 July to 30<br>September 2027 | Quarter 3<br>1 October to 31<br>December 2027 | Quarter 4<br>1 January to 31<br>March 2028 |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------------------|-----------------------------------------------|--------------------------------------------|
|                                                                                                         | GRAP Reporting Framework                    |                                         | Annexure                                    | Communication                                 |                                            |
|                                                                                                         | Social Benefits – Transitional provisions   |                                         | GRAP                                        | Communication                                 |                                            |
|                                                                                                         | Measurement – Standard of GRAP              | Communication                           |                                             | GRAP                                          | Communication                              |
|                                                                                                         | Transfer Expenses [TBD after December 2026] |                                         |                                             |                                               |                                            |
|                                                                                                         | Work programme for 2030 – 2032              | LED                                     |                                             |                                               | Work programme                             |
|                                                                                                         | Revenue                                     |                                         |                                             | Issues Paper                                  |                                            |
|                                                                                                         | Employee-related disclosures                |                                         |                                             |                                               | Issues Paper                               |
|                                                                                                         | <b>Totals</b>                               | <b>1</b>                                | <b>2</b>                                    | <b>2</b>                                      | <b>2</b>                                   |

### Proposed targets for Annual Performance Plan 2027/28

| Indicators                                                                                                                                                        | Annual Target | Q1   | Q2   | Q3   | Q4   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------|------|------|------|
| Percentage of approved draft or final pronouncements issued as identified in the work programme approved by the Board quarterly                                   | 80%           | 80%  | 80%  | 80%  | 80%  |
| 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%           | 80%  | 80%  | 80%  | 80%  |
| No. of work programmes issued                                                                                                                                     | 1             | 1    | -    | -    | 1    |
| Percentage of IPSASB meetings attended (Virtual or physical)                                                                                                      | 100%          | 100% | 100% | 100% | 100% |
| Percentage of relevant IPSASB Exposure Drafts commented on within the comment period set by IPSASB                                                                | 100%          | 100% | 100% | 100% | 100% |
| Percentage of IASB Exposure Drafts that are relevant to the Public Sector commented on within the comment period set by IASB                                      | 100%          | 100% | 100% | 100% | 100% |
| Percentage of meetings attended as an observer at the Financial Reporting Standards Council (FRSC)                                                                | 100%          | 100% | 100% | 100% | 100% |
| 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% |
| No. of accounting forum meetings held                                                                                                                             | 8             | 2    | 2    | 2    | 2    |
| No. of articles on different topics to continue awareness raising amongst stakeholders                                                                            | 4             | 1    | 1    | 1    | 1    |
| No. of meeting highlights issued after Board meetings to create awareness of new developments                                                                     | 4             | 1    | 1    | 1    | 1    |
| Percentage of education material published for preparers according to a quarterly plan agreed with the Board.                                                     | 80%           | 80%  | 80%  | 80%  | 80%  |
| Percentage of education material published for users according to a quarterly plan agreed with the Board.                                                         | 80%           | 80%  | 80%  | 80%  | 80%  |
| Percentage of outputs met in the quarterly work plan for the GRAP 104 Reference Group                                                                             | 80%           | 80%  | 80%  | 80%  | 80%  |