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**TO: MEMBERS OF THE TECHNICAL COMMITTEE**  
**FROM: ELIZNA VAN DER WESTHUIZEN**  
**SUBJECT: WORK PROGRAMME FOR 2024/25**  
**DATE: 17 AUGUST 2023**  
**FILE REF: Attachment 8(a)**

### **BACKGROUND AND OBJECTIVE**

1. The Board needs to review 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. This process is outlined in the policy SS09 on *Setting performance targets and measuring progress* (included as attachment 9(e)).
2. The draft project briefs are included as attachments 8(b) and 8(c) for the Technical Committee's review. Proposed changes to the project briefs of existing projects are included as attachments 8(d) and 8(e). An indicative work programme for 2024/25, based on the outputs indicated in the project briefs, is included as Annexure A to this memorandum, and the targets for the APP in Annexure B.

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

3. Based on the approved 2024 to 2026 work programme, the projects to commence in 2024/25 are as follows:
  - Review of GRAP 20 on *Related Party Disclosures*
  - Measurement

### **ACTION REQUESTED #1**

**The Technical Committee is requested to REVIEW the project briefs, and if considered appropriate, RECOMMEND them to the Board for approval.**

Board Members: Ms P Moalusi (Chair), Mr A van der Burgh (Deputy Chair), Mr C Braxton, Ms W de Jager,  
Mr D Dlamini, Mr S Khan, Ms A Muller, Ms N Themba  
Chief Executive Officer: Ms J Poggiolini      Technical Director: Ms E van der Westhuizen

## WORK OF THE IPSASB

4. As noted in attachment 7(a), the Board previously agreed to change the level of involvement in commenting on exposure drafts and other documents issued by the IPSASB. The Secretariat discusses with the Technical Committee and Board which documents are relevant to the South African environment. If deemed relevant, they will be measured as part of the APP process.
5. The following IPSASB Exposure Drafts and other documents are expected to be published for comment in 2024/25 (expected approval dates indicated below). The Secretariat's involvement in these will be discussed with the Technical Committee closer to the time.
  - March 2024: Exploration for and Evaluation of Mineral Resources (and Stripping Costs in the Production Phase of a Surface Mine)
  - June 2024: Natural Resources
  - June 2024: Climate Related Disclosures
6. Attachment 7(a) discusses the IPSASB Exposure Drafts and other documents expected to be published in the remainder of 2023/24 and the Secretariat's proposed involvement in those.

### **ACTION REQUESTED #2**

**The Technical Committee is requested to NOTE the Secretariat's involvement in the IPSASB's activities.**

## WORK PROGRAMME 2024/25

7. The outputs in the project briefs are used to develop the work programme each year. Annexure A to this memorandum outlines the proposed preliminary work programme for 2024/25 using the project briefs, as well as the existing projects on the current work programme.
8. 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 performance indicators and targets for the year. Only those documents that are published 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 2024/25 are included in Annexure B. The Operations Committee will undertake a detailed review of the APP at its October 2023 meeting (which includes these proposals).

### ***New project briefs***

9. The project brief on *Measurement* proposes that the Technical Committee and Board consider both the Exposure Drafts on the proposed amendments to the Conceptual Framework and the Standard of GRAP on *Measurement* in September 2024. Depending on the outcome of the initial work in this project, there may be many complexities to consider. As an alternative, the Technical Committee and Board could consider the Exposure Drafts separately in two consecutive quarters.

### ***Amendments to existing projects***

10. The Secretariat proposes an amendment to the project brief on social benefits to delay the ED on the transitional provisions and effective date by one quarter from September 2024 to December 2024 for the following reasons:
  - The Board's agenda for September 2024 is otherwise overburdened.
  - The work programme for 2024 to 2026 includes a project on *Consolidation of Directives on transitional provisions (or other action)*, subject to resource availability. This project could, at least in part, be incorporated in the work to develop the transitional provisions for social benefits.
  - There was a change in the capacity of the project lead with her appointment as Technical Director.
11. To further assist with the overburdened agenda of September 2024, the Secretariat proposes to develop the reporting framework for 2025/26 a meeting earlier than in past years so that the Board approves it in June/July 2024.
12. The Secretariat proposes an amendment to the project brief on the post-implementation review of GRAP 108 on *Statutory Receivables* to delay the Board's consideration of comments from the public consultation process to March 2025 instead of December 2024 for the following reasons:
  - The consultation document will be approved by the Board in December 2023. It may be more impactful to issue the document in 2024 after the December/January break. The consultation period for post-implementation reviews is 9 months.
  - The Board's agenda for March 2025 is otherwise light.

### ***Other projects***

13. The Board will consider what the next steps should be from the results of the post-implementation review of GRAP 109 *Accounting by Principals and Agents* in December 2023. The Secretariat has preliminarily indicated an Exposure Draft on proposed amendments to the Standard for March 2025.
14. The Technical Committee agreed at the July 2023 meeting that the Secretariat should develop material on Climate Related Disclosures. Although the material may be reviewed by the Technical Committee it will be published by the Secretariat and will not form part of the performance targets that the ASB reports on. The material is likely to be published in 2024/25.

#### **ACTION REQUESTED #3**

**The Technical Committee is requested to:**

- (a) **REVIEW** the work programme and if considered appropriate, **RECOMMEND** it to the Board for approval.
- (b) **REVIEW** the performance indicators and related targets for the APP and provide any feedback.

## Annexure A – Proposed work programme for 2024/25

Project	Responsible	Year ending 31 March 2025			
		Quarter 1 June/July 2024	Quarter 2 September 2024	Quarter 3 December 2024	Quarter 4 March 2025
<b>Maintain and enhance existing Standards of GRAP and develop new standards where gaps are identified</b>					
<b>Maintenance of Standards</b>					
Reporting Framework	S Nondlazi	Annexure			
<b>Other activities</b>					
Work programme for 2027 to 2029	E van der Westhuizen		LED		
GRAP 104 reference group	N Imam Shah	Outputs per plan	Outputs per plan	Outputs per plan	Outputs per plan
<b>Convergence with IPSASB and IASB</b>					
Social benefits	E van der Westhuizen			LED	
Measurement	N Imam Shah				
- Amendments to Conceptual Framework			LED		
- Standard of GRAP on <i>Measurement</i>			LED		
<b>Undertake research to ensure Standards of GRAP respond to broader financial reporting needs</b>					
<b>Reviews of Standards of GRAP</b>					
Post-implementation review of GRAP 109 on <i>Accounting by Principals and Agents</i>	A Botha				LED

		Year ending 31 March 2025			
Project	Responsible	Quarter 1 June/July 2024	Quarter 2 September 2024	Quarter 3 December 2024	Quarter 4 March 2025
Post-implementation review of GRAP 108 on <i>Statutory Receivables</i>	A Botha				Comments
Review of GRAP 20 on <i>Related Party Disclosures</i>	S Nondlazi			RR	
<b>Facilitate and encourage stakeholder engagement and support</b>					
Enhancing the application of Standards of GRAP	All staff	Outputs per plan	Outputs per plan	Outputs per plan	Outputs per plan

## Annexure B – Proposed targets for Annual Performance Plan 2024/25

[Note: the indicators in yellow are new, the other indicators are consistent with the prior year]

Output Indicators	Annual Target	Q1	Q2	Q3	Q4
No of pronouncements issued as identified in the work programme for the year	5	1	2	1	1
No of reviews issued for consultation, and/or completed and/or research reports published	1			1	
Work programme 2027 to 2029 issued for consultation	1		1		
No of international meetings attended	4	1	1	1	1
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 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 outputs met in the work plan for the reference group	100%	100%	100%	100%	100%
Percentage of outputs met in communication plan for Enhancing the Application of the Standards of GRAP	100%	100%	100%	100%	100%