

Understanding and unpacking the types of projects undertaken by the ASB





Disclaimer

The views and opinions expressed in this presentation are those of the individual. Official positions of the ASB on accounting matters are determined only after extensive due process and deliberation.

Types of projects undertaken by the ASB

- Developed uniform accounting Standards for government
- Maintenance or enhancement projects
- Reviews of the Standards
- Projects undertaken by the Secretariat

Developing uniform accounting Standards for government

Develop accounting Standards



To promote accountability, transparency and effective financial management



For all spheres of government

Developing uniform accounting Standards for government

Standards of Generally Recognised Accounting Practice (GRAP)

Sets out recognition, measurement, presentation and/or disclosure requirements

Guidelines

Explain application of GRAP Standards to a specific transaction or event

Interpretations of Standards of GRAP (IGRAP)

Outline consensus on appropriate treatment of transaction or event

Directives

Sets transitional provisions or address other matters

Placemat on status of pronouncements – <https://www.asb.co.za/wp-content/uploads/2023/08/Placemat-on-publications-issued-by-ASB-2025-1.pdf>

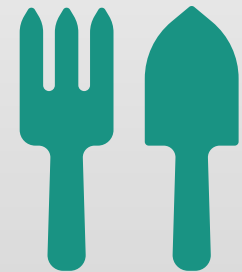
To get involved in development → **Due process and how to get involved**

- Presentation - <https://www.asb.co.za/enhancing-the-application-of-standards-of-grap/>
- YouTube: https://www.youtube.com/playlist?list=PLku97Kuc72ICTpqRcOqcDwaAGnWG_ySFo

Maintenance or enhancements to Standards

Improvements project

- Narrow scope amendments, minor non-urgent changes
- To maintain quality and to enhance relevance of Standards
- Undertaken every three years



Reviews of Standards

Post-implementation Reviews

To assess:

- if GRAP Standard achieves intended outcome
- identify difficulties in application
- if information provided is relevant to users

Desktop Reviews

Review of application of GRAP Standard or part thereof to identify transversal issues

Results of PIR and desktop review communicated in Review Report

Secretariat projects

- Secretariat issues non-authoritative guidance
- Examples
 - Fact Sheets
 - Frequently Asked Questions
 - Other material – raise awareness and enhances application of Standards of GRAP

Stay informed

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**Are you ready to
apply GRAP 104
(2019)?**

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GRAP Knowledge Hub:

