

Reference number: RCS/C.5

Private Bag X9165  
CAPE TOWN  
8000

## TREASURY CIRCULAR MUN NO. 2/2021

THE MAYOR, CITY OF CAPE TOWN: MR D PLATO  
THE MAYOR, WEST COAST DISTRICT MUNICIPALITY: MR H CLEOPHAS  
THE MAYOR, MATZIKAMA MUNICIPALITY: MS M BAINS  
THE MAYOR, CEDERBERG MUNICIPALITY: MS S QUNTA  
THE MAYOR, BERGRIVIER MUNICIPALITY: MR R VAN ROOY  
THE MAYOR, SALDANHA BAY MUNICIPALITY: MR M KOEN  
THE MAYOR, SWARTLAND MUNICIPALITY: MR T VAN ESSEN  
THE MAYOR, CAPE WINELANDS DISTRICT MUNICIPALITY: DR H VON SCHLICHT  
THE MAYOR, WITZENBERG MUNICIPALITY: MR B KLAASEN  
THE MAYOR, DRAKENSTEIN MUNICIPALITY: MR C POOLE  
THE MAYOR, STELLENBOSCH MUNICIPALITY: ADV. G VAN DEVENTER  
THE MAYOR, BREEDE VALLEY MUNICIPALITY: MS A STEYN  
THE MAYOR, LANGEBERG MUNICIPALITY: MR S VAN EEDEN  
THE MAYOR, OVERBERG DISTRICT MUNICIPALITY: MR A FRANKEN  
THE MAYOR, THEEWATERSKLOOF MUNICIPALITY: MS C VOSLOO  
THE MAYOR, OVERSTRAND MUNICIPALITY: MR D COETZEE  
THE MAYOR, CAPE AGULHAS MUNICIPALITY: MR P SWART  
THE MAYOR, SWELLENDAM MUNICIPALITY: MR N MYBURGH  
THE MAYOR, GARDEN ROUTE DISTRICT MUNICIPALITY: MR M BOOYSEN  
THE DEPUTY MAYOR, KANNALAND MUNICIPALITY: MR P ANTONIE (ACTING)  
THE MAYOR, HESSEQUA MUNICIPALITY: MR G RIDDLES  
THE DEPUTY MAYOR, MOSSEL BAY MUNICIPALITY: MR D KOTZE (ACTING)  
THE MAYOR, GEORGE MUNICIPALITY: MR L VAN WYK  
THE MAYOR, OUDTSHOORN MUNICIPALITY: MR C MACPHERSON  
THE MAYOR, BITOU MUNICIPALITY: MR MP LOBESE  
THE MAYOR, KNYSNA MUNICIPALITY: MR E VAN ASWEGEN  
THE MAYOR, CENTRAL KAROO DISTRICT MUNICIPALITY: MR I WINDVOGEL  
THE MAYOR, LAINGSBURG MUNICIPALITY: MR R LOUW  
THE MAYOR, PRINCE ALBERT MUNICIPALITY: MR G LOTTERING  
THE MAYOR, BEAUFORT WEST MUNICIPALITY: MR N CONSTABLE

THE MUNICIPAL MANAGER, CITY OF CAPE TOWN: MR L MBANDAZAYO  
THE MUNICIPAL MANAGER, WEST COAST DISTRICT MUNICIPALITY: MR D JOUBERT  
THE MUNICIPAL MANAGER, MATZIKAMA MUNICIPALITY: MR A HENDRICKS  
THE MUNICIPAL MANAGER, CEDERBERG MUNICIPALITY: MR H SLIMMERT  
THE MUNICIPAL MANAGER, BERGRIVIER MUNICIPALITY: ADV. H LINDE  
THE MUNICIPAL MANAGER, SALDANHA BAY MUNICIPALITY: MR H METTLER  
THE MUNICIPAL MANAGER, SWARTLAND MUNICIPALITY: MR J SCHOLTZ  
THE MUNICIPAL MANAGER, CAPE WINELANDS DISTRICT MUNICIPALITY: MR H PRINS  
THE MUNICIPAL MANAGER, WITZENBERG MUNICIPALITY: MR D NASSON  
THE MUNICIPAL MANAGER, DRAKENSTEIN MUNICIPALITY: DR J LEIBRANDT  
THE MUNICIPAL MANAGER, STELLENBOSCH MUNICIPALITY: MS G METTLER  
THE MUNICIPAL MANAGER, BREEDE VALLEY MUNICIPALITY: MR D MCTHOMAS  
THE MUNICIPAL MANAGER, LANGEBERG MUNICIPALITY: MR A EVERSON (ACTING)  
THE MUNICIPAL MANAGER, OVERBERG DISTRICT MUNICIPALITY: MR D BERETTI  
THE MUNICIPAL MANAGER, THEEWATERSKLOOF MUNICIPALITY: MR D LOUW (ACTING)  
THE MUNICIPAL MANAGER, OVERSTRAND MUNICIPALITY: MR D O'NEILL  
THE MUNICIPAL MANAGER, CAPE AGULHAS MUNICIPALITY: MR E PHILLIPS  
THE MUNICIPAL MANAGER, SWELLENDAM MUNICIPALITY: MR A GROENEWALD  
THE MUNICIPAL MANAGER, GARDEN ROUTE DISTRICT MUNICIPALITY: MR M STRATU  
THE MUNICIPAL MANAGER, KANNALAND MUNICIPALITY: MR R BUTLER (ACTING)  
THE MUNICIPAL MANAGER, HESSEQUA MUNICIPALITY: MR J JACOBS  
THE MUNICIPAL MANAGER, MOSSEL BAY MUNICIPALITY: ADV. M GILIOME

THE MUNICIPAL MANAGER, GEORGE MUNICIPALITY: DR M GRATZ (ACTING)  
THE MUNICIPAL MANAGER, OUDTSHOORN MUNICIPALITY: MR R SMIT (ACTING)  
THE MUNICIPAL MANAGER, BITOU MUNICIPALITY: ADV. L NGOQO  
THE MUNICIPAL MANAGER, KNYSNA MUNICIPALITY: MR D ADONIS (ACTING)  
THE MUNICIPAL MANAGER, CENTRAL KAROO DISTRICT MUNICIPALITY: MR G MATTHYSE (ACTING)  
THE MUNICIPAL MANAGER, LAINGSBURG MUNICIPALITY: MR J BOOYSEN  
THE MUNICIPAL MANAGER, PRINCE ALBERT MUNICIPALITY: MS A VORSTER  
THE MUNICIPAL MANAGER, BEAUFORT WEST MUNICIPALITY: MR A MAKENDLANA (ACTING)

THE CHIEF FINANCIAL OFFICER, CITY OF CAPE TOWN: MR K JACOBY  
THE CHIEF FINANCIAL OFFICER, WEST COAST DISTRICT MUNICIPALITY: DR JCP TESSELAAR  
THE CHIEF FINANCIAL OFFICER, MATZIKAMA MUNICIPALITY: MR E ALFRED  
THE CHIEF FINANCIAL OFFICER, CEDERBERG MUNICIPALITY: MR M MEIMANI (ACTING)  
THE CHIEF FINANCIAL OFFICER, BERGRIVIER MUNICIPALITY: MR F LÖTTER  
THE CHIEF FINANCIAL OFFICER, SALDANHA BAY MUNICIPALITY: MR S VORSTER  
THE CHIEF FINANCIAL OFFICER, SWARTLAND MUNICIPALITY: MR M BOLTON  
THE CHIEF FINANCIAL OFFICER, CAPE WINELANDS DISTRICT MUNICIPALITY: MS FA DU RAAN-GROENEWALD  
THE CHIEF FINANCIAL OFFICER, WITZENBERG MUNICIPALITY: MR A RAUBENHEIMER  
THE CHIEF FINANCIAL OFFICER, DRAKENSTEIN MUNICIPALITY: MR B BROWN  
THE CHIEF FINANCIAL OFFICER, STELLENBOSCH MUNICIPALITY: MR K CAROLUS  
THE CHIEF FINANCIAL OFFICER, BREEDE VALLEY MUNICIPALITY: MR R ONTONG  
THE CHIEF FINANCIAL OFFICER, LANGEBERG MUNICIPALITY: MR M SHUDE  
THE CHIEF FINANCIAL OFFICER, OVERBERG DISTRICT MUNICIPALITY: MR C HOFFMAN  
THE CHIEF FINANCIAL OFFICER, THEEWATERSKLOOF MUNICIPALITY: MR A RIDDLES (ACTING)  
THE CHIEF FINANCIAL OFFICER, OVERSTRAND MUNICIPALITY: MS S REYNEKE-NAUDÉ  
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THE CHIEF FINANCIAL OFFICER, SWELLENHAM MUNICIPALITY: MR H SCHLEBUSCH  
THE CHIEF FINANCIAL OFFICER, GARDEN ROUTE DISTRICT MUNICIPALITY: MR JW DE JAGER  
THE CHIEF FINANCIAL OFFICER, KANNALAND MUNICIPALITY: MR P MGENI (ACTING)  
THE CHIEF FINANCIAL OFFICER, HESSEQUA MUNICIPALITY: MS H VILJOEN  
THE CHIEF FINANCIAL OFFICER, MOSSEL BAY MUNICIPALITY: MR D SCHOLTZ (ACTING)  
THE CHIEF FINANCIAL OFFICER, GEORGE MUNICIPALITY: MR L WALLACE (ACTING)  
THE CHIEF FINANCIAL OFFICER, OUDTSHOORN MUNICIPALITY: MR L FOURIE (ACTING)  
THE CHIEF FINANCIAL OFFICER, BITOU MUNICIPALITY: MR N MAREDI (ACTING)  
THE CHIEF FINANCIAL OFFICER, KNYSNA MUNICIPALITY: MR J CARSTENS (ACTING)  
THE CHIEF FINANCIAL OFFICER, CENTRAL KAROO DISTRICT MUNICIPALITY: MS U BAARTMAN  
THE CHIEF FINANCIAL OFFICER, LAINGSBURG MUNICIPALITY: MS A GROENEWALD  
THE CHIEF FINANCIAL OFFICER, PRINCE ALBERT MUNICIPALITY: MR J NEETHLING  
THE CHIEF FINANCIAL OFFICER, BEAUFORT WEST MUNICIPALITY: VACANT

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THE DEPUTY DIRECTOR-GENERAL: FISCAL AND ECONOMIC SERVICES (DR R HAVEMANN)  
THE DEPUTY DIRECTOR-GENERAL: GOVERNANCE AND ASSET MANAGEMENT (MS J GANTANA)  
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THE DIRECTOR: LOCAL GOVERNMENT BUDGET OFFICE (MR D CRONJE) (ACTING)  
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THE DIRECTOR: PROVINCIAL GOVERNMENT ACCOUNTING (MS A ABOO)  
THE DIRECTOR: PROVINCIAL GOVERNMENT BUDGET OFFICE (MS T VAN DE RHEEDE) (ACTING)  
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THE DIRECTOR: SUPPORTING AND INTERLINKED FINANCIAL SYSTEMS (MR A MAZOMBA)  
THE PROVINCIAL AUDITOR  
MASTER RECORDS OFFICIAL: BUSINESS INFORMATION AND DATA MANAGEMENT  
THE HEAD OF DEPARTMENT: LOCAL GOVERNMENT  
THE CHIEF DIRECTOR: LOCAL GOVERNMENT BUDGET ANALYSIS – NATIONAL TREASURY (MR J HATTINGH)  
THE CHIEF DIRECTOR: MFMA IMPLEMENTATION – NATIONAL TREASURY (MR TV PILLAY)

## IMPLEMENTATION OF STANDARDS OF GENERALLY RECOGNISED ACCOUNTING PRACTICES EFFECTIVE FROM 1 APRIL 2020 and 1 APRIL 2021

### PURPOSE

1. The purpose of this circular is to communicate the Municipal GRAP reporting framework applicable to the 30 June 2021 AFS as well as the 30 June 2022 AFS.

### BACKGROUND

2. Revised Standards of GRAP

- 2.1 The ASB has uploaded various documents on their website regarding GRAP 104 on financial instruments, including appendixes, fact sheets as well as frequently asked questions.

Pronouncement	Effective date	Objective
GRAP 104: Financial Instruments	The Minister has yet to determine an effective date for the revised standard.	To establish principles for recognising, measuring, presenting and disclosing financial instruments.

3. New Standards of GRAP, IGRAP and Guidelines

- 3.1 The table below contains the effective dates of new GRAP standards.

Pronouncement	Effective date	Objective
GRAP 18: Segment Reporting	1 April 2020	To establish principles for reporting financial information by segments. The disclosure of this information will: <ol style="list-style-type: none"> <li>a.) enable users of the financial statements to better understand the entity's past performance, to evaluate the nature and financial effects of the activities in which it engages and the economic environments in which it operates;</li> <li>b.) identify the resources allocated to support the major activities of the entity and assist in making decisions about the allocation of resources; and</li> <li>c.) enhance the transparency of financial reporting and enable the entity to better discharge its accountability obligations.</li> </ol>
GRAP 34: Separate Financial Statements	1 April 2020	To prescribe the accounting and disclosure requirements for investments in controlled entities, joint ventures and associates when an entity prepares separate financial statements.
GRAP 35: Consolidated Financial Statements	1 April 2020	To establish principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities.
GRAP 36: Investments in Associates and Joint Ventures	1 April 2020	To prescribe the accounting for investments in associates and joint ventures and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures.

<b>Pronouncement</b>	<b>Effective date</b>	<b>Objective</b>
GRAP 37: Joint Arrangements	1 April 2020	To establish principles for financial reporting by entities that have an interest in arrangements that are controlled jointly (i.e. joint arrangements).
GRAP 38: Disclosure of Interests in Other Entities	1 April 2020	Requires an entity to disclose information that enables users of its financial statements to evaluate: a.) the nature of, and risks associated with, its interests in controlled entities, unconsolidated controlled entities, joint arrangements and associates, and structured entities that are not consolidated; and b.) the effects of those interests on its financial position, financial performance and cash flows.
GRAP 110: Living and Non-Living Resources	1 April 2020	To prescribe the: a.) recognition, measurement, presentation and disclosure requirements for living resources; and b.) disclosure requirements for non-living resources.

3.2 When preparing for the adoption of these Standards of GRAP at the beginning of 2020/2021 financial year, municipalities and municipal entities should have considered the following:

- Transitional provisions outlined in Directive 3 and 4; and
- Prescripts of Directive 5 on the GRAP reporting framework along with annual updates; and
- Directive 7 regarding the application of deemed cost on the adoption of standards of GRAP.

3.3 The Standards and Directives are available on the Accounting Standard Board's (ASB's) website at (<http://www.asb.co.za>).

3.4 Provincial Treasury, supported by National Treasury, has issued a local Frequently Asked Questions (FAQ) document regarding GRAP 110 on living and non-living resources.

#### 4. GRAP reporting framework hierarchy

4.1. The GRAP Reporting Framework is based on the hierarchy outlined in paragraph 11 of the Standard of GRAP on Accounting Policies, Changes in Accounting Estimates and Errors (GRAP 3) which states that, in the absence of a Standard of GRAP dealing with a particular transaction or event, the accrual based pronouncements of the following standard setters should be used, in descending order, to develop an appropriate accounting policy (only to the extent that the requirements are not in conflict with the Standards of GRAP or the Framework for the Preparation and Presentation of Financial Statements:

- (a) International Public Sector Accounting Standards Board (IPSASB), including the Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities.
- (b) International Accounting Standards Board (IASB), including the Conceptual Framework for Financial Reporting.
- (c) IFRS Interpretations Committee or the former Standing Interpretations Committee of the IASB Financial Reporting Standards Council (FRSC).
- (d) Financial Reporting Standards Council.

5. Authority of pronouncements issued by the Accounting Standards Board

5.1 Paragraphs 9 to 13 of ASB Directive 5 states the following regarding Standards of GRAP and Interpretations of the Standards of GRAP:

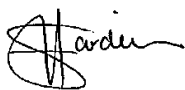
- Standards of GRAP for which the Minister of Finance has determined an effective date form part of the GRAP Reporting Framework.
- Interpretations of the Standards of GRAP form part of the GRAP Reporting Framework based on the effective date specified in the Interpretation. An Interpretation of the Standards of GRAP is only applied if the relevant Standard of GRAP to which it relates has been adopted.
- When an effective date has been determined, entities are permitted to adopt the Standards of GRAP and/or any related Interpretations of the Standards of GRAP earlier than the date specified.
- Standards of GRAP that have been issued by the Board, but for which an effective date has not yet been determined by the Minister of Finance, may be applied in developing an appropriate accounting policy dealing with a particular transaction or event before applying paragraph 11 of GRAP 3. Interpretations of the Standards of GRAP related to Standards that are not yet effective may also be applied in developing accounting policies.
- Where a Standard of GRAP that forms part of the GRAP Reporting Framework is based on a standard or pronouncement of another standard setter and that standard setter subsequently amends its standards or pronouncements, such amendments shall not form part of the GRAP Reporting Framework.

5.2 Paragraphs 14 and 15 of ASB Directive 5 states the following regarding Directives and Guidelines:

- Directives form part of the GRAP Reporting Framework.
- Guidelines form part of the GRAP Reporting Framework.

**REQUIRED**

6. Municipalities and municipal entities must report in terms of these standards at the end of the 2020/21 financial year.
7. Earlier application/adoption is permitted. Please refer to GRAP 3, paragraphs 32 and 33 regarding the disclosure requirements.
8. To facilitate this, municipalities and municipal entities are advised to compile an implementation plan as an aid toward achieving full compliance with these new standards and should also make use of the guidelines provided on the OAG's website.
9. Municipalities and municipal entities must bring the content of these Standards to the attention of the relevant accounting officials. Any enquiries in this regard should be directed to [PT.helpme@westerncape.gov.za](mailto:PT.helpme@westerncape.gov.za).



**MR A HARDIEN**  
**PROVINCIAL ACCOUNTANT-GENERAL**

**DATE:** 17 February 2021

## REPORTING FRAMEWORK IN TERMS OF ASB DIRECTIVE 5:

## A.1 Reporting framework summarised per financial year (for tracking purposes)

Reference	Topic	1 JUL 2018 to 30 JUN 2019	1 JUL 2019 to 30 JUN 2020	1 JUL 2020 to 30 JUN 2021	1 JUL 2021 to 30 JUN 2022
GRAP 1	Presentation of Financial Statements	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 2	Cash Flow Statements	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 3	Accounting Policies, Changes in Accounting Estimates and Errors	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 4	The Effects of Changes in Foreign Exchange Rates	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 5	Borrowing Costs	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 6	Consolidated and Separate Financial Statements	Required to apply	Required to apply	Not applicable; Replaced by GRAP 34 and GRAP 35.	Not applicable; Replaced by GRAP 34 and GRAP 35.
GRAP 7	Investments in Associates	Required to apply	Required to apply	Not applicable; Replaced by GRAP 36	Not applicable; Replaced by GRAP 36
GRAP 8	Interests in Joint Ventures	Required to apply	Required to apply	Not applicable; Replaced by GRAP 36	Not applicable; Replaced by GRAP 36
GRAP 9	Revenue from Exchange Transactions	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 10	Financial Reporting in Hyperinflationary Economies	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 11	Construction Contracts	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 12	Inventories	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 13	Leases	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 14	Events After the Reporting Date	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 16	Investment Property	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 17	Property, Plant and Equipment	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 18	Segment Reporting	Not applicable	Not applicable	Required to apply	Required to apply
GRAP 19	Provisions, Contingent Liabilities and Contingent Assets	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 20	Related Party Disclosures	May be used to disclose information in AFS.	Required to apply	Required to apply	Required to apply

Reference	Topic	1 JUL 2018 to 30 JUN 2019	1 JUL 2019 to 30 JUN 2020	1 JUL 2020 to 30 JUN 2021	1 JUL 2021 to 30 JUN 2022
GRAP 21	Impairment of Non-cash-generating Assets	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 23	Revenue from Non-Exchange Transactions (Taxes and Transfers)	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 24	Presentation of Budget Information in Financial Statements	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 25	Employee Benefits	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 26	Impairment of Cash-generating Assets	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 27	Agriculture	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 31	Intangible Assets	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 32	Service Concession Arrangements: Grantor	May be used in developing an accounting policy.	Required to apply	Required to apply	Required to apply
GRAP 34	Separate Financial Statements	Not applicable	May be used in developing an accounting policy.	Required to apply	Required to apply
GRAP 35	Consolidated Financial Statements	Not applicable	May be used in developing an accounting policy.	Required to apply	Required to apply
GRAP 36	Investments in Associates and Joint Ventures	Not applicable	May be used in developing an accounting policy.	Required to apply	Required to apply
GRAP 37	Joint Arrangements	Not applicable	May be used in developing an accounting policy.	Required to apply	Required to apply
GRAP 38	Disclosure of Interests in Other Entities	Not applicable	May be used in developing an accounting policy.	Required to apply	Required to apply
GRAP 100	Discontinued Operations	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 103	Heritage Assets	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 104	Financial Instruments	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 105	Transfers of Functions Between Entities Under Common Control	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 106	Transfers of Functions Between Entities Not Under Common Control	Required to apply	Required to apply	Required to apply	Required to apply
GRAP 107	Mergers	Required to apply	Required to apply	Required to apply	Required to apply

Reference	Topic	1 JUL 2018 to 30 JUN 2019	1 JUL 2019 to 30 JUN 2020	1 JUL 2020 to 30 JUN 2021	1 JUL 2021 to 30 JUN 2022
GRAP 108	Statutory Receivables	May be used in developing an accounting policy.	Required to apply	Required to apply	Required to apply
GRAP 109	Accounting by Principals and Agents	May be used in developing an accounting policy.	Required to apply	Required to apply	Required to apply
GRAP 110	Living and Non-living Resources	Not applicable	May be used in developing an accounting policy.	Required to apply	Required to apply
Directive 1	Repeal of Existing Transitional Provisions in, and Consequential Amendments to, Standards of GRAP	Required to apply	Required to apply	Required to apply	Required to apply
Directive 2	Transitional Provisions for the Adoption of Standards of GRAP by Public Entities, Municipal Entities and Constitutional Institutions	Required to apply	Required to apply	Required to apply	Required to apply
Directive 3	Transitional Provisions for the Adoption of Standards of GRAP by High Capacity Municipalities	Required to apply	Required to apply	Required to apply	Required to apply
Directive 4	Transitional Provisions for the Adoption of Standards of GRAP by Medium and Low Capacity Municipalities	Required to apply	Required to apply	Required to apply	Required to apply
Directive 5	Determining the GRAP Reporting Framework	Required to apply	Required to apply	Required to apply	Required to apply
Directive 6	Transitional Provisions for Revenue Collected by the South African Revenue Service (SARS)	Required to apply	Required to apply	Required to apply	Required to apply
Directive 7	The Application of Deemed Cost	Required to apply	Required to apply	Required to apply	Required to apply
Directive 8	Transitional Provisions for Parliament and the Provincial Legislatures	Required to apply	Required to apply	Required to apply	Required to apply
Directive 9	The Application of the Standards of GRAP by Trading Entities	Required to apply	Required to apply	Required to apply	Required to apply
Directive 10	Application of the Standards of GRAP by Public Further and Education Training Colleges	Required to apply	Required to apply	Required to apply	Required to apply
Directive 11	Changes in the Measurement Bases Following the Initial Adoption of the Standards of GRAP	Required to apply	Required to apply	Required to apply	Required to apply



Reference	Topic	1 JUL 2018 to 30 JUN 2019	1 JUL 2019 to 30 JUN 2020	1 JUL 2020 to 30 JUN 2021	1 JUL 2021 to 30 JUN 2022
Directive 12	The Selection of an Appropriate Reporting Framework by Public Entities	Not applicable	Not applicable	Not applicable	Not applicable
Directive 13	Transitional Provisions for the Adoption of Standards of GRAP by Community Education and Training Colleges	Not applicable	Not applicable	Not applicable	Not applicable
Directive 14	The Application of Standards of GRAP by Public Entities that Apply IFRS Standards	Not applicable	Not applicable	Not applicable	Not applicable
IGRAP 1	Applying the Probability Test on Initial Recognition of Revenue	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 2	Changes in Existing Decommissioning, Restoration and Similar Liabilities	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 3	Determining whether an Arrangement Contains a Lease	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 4	Rights to Interests Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 5	Applying the Restatement Approach under the Standard of GRAP on Financial Reporting in Hyperinflationary Economies	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 6	Loyalty Programmes	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 7	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 8	Agreements for the Construction of Assets from Exchange Transactions	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 9	Distributions of Non-cash Assets to Owners	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 10	Assets Received from Customers	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 11	Consolidations – Special Purpose Entities	Required to apply	Required to apply	Not applicable	Removed from the framework as a result of GRAP 34-38 becoming effective.

Reference	Topic	1 JUL 2018 to 30 JUN 2019	1 JUL 2019 to 30 JUN 2020	1 JUL 2020 to 30 JUN 2021	1 JUL 2021 to 30 JUN 2022
IGRAP 12	Jointly Controlled Entities – Non-monetary Contributions by Venturers	Required to apply	Required to apply	Not applicable	Removed from the framework as a result of GRAP 34-38 becoming effective.
IGRAP 13	Operating Leases – Incentives	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 14	Evaluating the Substance of Transactions Involving the Legal Form of a Lease	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 15	Revenue – Barter Transactions Involving Advertising Services	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 16	Intangible Assets – Website Costs	Required to apply	Required to apply	Required to apply	Required to apply
IGRAP 17	Service Concession Arrangements Where a Grantor Controls a Significant Residual Interest in an Asset	May be used in developing an accounting policy.	Required to apply	Required to apply	Required to apply
IGRAP 18	Recognition and Derecognition of Land	May be used in developing an accounting policy.	Required to apply	Required to apply	Required to apply
IGRAP 19	Liabilities to Pay Levies	May be used in developing an accounting policy.	Required to apply	Required to apply	Required to apply
IGRAP 20	Accounting for Adjustments to Revenue	Not applicable	Not applicable	Required to apply	Required to apply
Guideline	Guideline on Accounting for Public Private Partnerships	Required to apply	No longer applicable and was deleted from framework.	No longer applicable and was deleted from framework.	No longer applicable and was deleted from framework.
Guideline	Accounting for Arrangements Undertaken in terms of the National Housing Programme	May be used in developing an accounting policy.	Apply Required to apply	Required to apply	Required to apply
Guideline	Accounting for Landfill Sites	Not applicable	Not applicable	May be used in developing an accounting policy	May be used in developing an accounting policy
Guideline	The Application of Materiality to Financial Statements	Not applicable	Not applicable	The guideline is not authoritative, but application is encouraged when preparing financial statements.	The guideline is not authoritative, but application is encouraged when preparing financial statements.
IFRS 4	Insurance Contracts	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable

Reference	Topic	1 JUL 2018 to 30 JUN 2019	1 JUL 2019 to 30 JUN 2020	1 JUL 2020 to 30 JUN 2021	1 JUL 2021 to 30 JUN 2022
IFRS 6	Exploration for and Evaluation of Mineral Resources	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
IAS 12	Income Taxes	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
SIC – 25	Income Taxes – Changes in the Tax Status of an Entity or its Shareholders	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
SIC – 29	Service Concession Arrangements – Disclosures	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
IFRIC 12	Service Concession Arrangements	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
IFRIC 20	Stripping Costs in the Production Phase of a Surface Mine	May apply, to the extent applicable.	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
IFRIC 21	Levies	No longer applicable and was deleted from framework.	No longer applicable and was deleted from framework.	No longer applicable and was deleted from framework.	No longer applicable and was deleted from framework.
IFRIC 22	Foreign Currency Transactions and Advance Consideration	Not applicable	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable
IFRIC 23	Uncertainty Over Income Tax Treatments	Not applicable	May apply, to the extent applicable.	May apply to the extent applicable	May apply to the extent applicable