
BOARD NOTICES RAADSKENNISGEWINGS

BOARD NOTICE 80 OF 2007



INVITATION TO COMMENT ON THE PROPOSED STANDARD OF GRAP ON NON-EXCHANGE REVENUE (TAXES AND TRANSFERS)

Issued: 27 July 2007

The Board at its meeting held on 21 June 2007 approved the invitation to comment on the proposed Standard of GRAP on *Non-exchange Revenue (Taxes and Transfers)* (ED 38).

This proposed Standard presents challenges for all entities who collect revenue on behalf of government or collect its own revenue and most entities receive appropriations in the form of conditional grants, transfer payments or equitable share. Accordingly, preparers, auditors and users of general purpose financial statements, should consider the significant challenges faced by the implementation of this Standard.

The Board is grateful for the time respondents are devoting to consider the issues in the invitation to comment. The responses will form a valuable input into the standard setting process, and those who might be affected by, or are interested in, the documents issued by the Board are encouraged to provide responses to the document released by the Board.

The comment period for the invitation to comment ends on **31 October 2007**.

Copies of the exposure draft can be downloaded from the Board's website – <http://www.asb.co.za>, or can be obtained by contacting the Board's offices on:

- Tel: 011 697 0660, or
- Fax: 011 697 0666

Comment can be emailed to info@asb.co.za or can be submitted in writing to:

Accounting Standards Board
PO Box 74129
Lynwood Ridge
0040

On request, respondents can also present their comment to the project group verbally by contacting the Board's offices.

We are looking forward to receiving your comment.