
GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY

NO. R. 640

04 JUNE 2020

PUBLIC FINANCE MANAGEMENT ACT, 1999:**REGULATIONS PRESCRIBING STANDARDS OF GENERALLY RECOGNISED
ACCOUNTING PRACTICE**

I TT Mboweni, hereby in terms of section 91 of the Public Finance Management Act, 1999 (Act No. 1 of 1999 – the Act), make this regulation prescribing the standards set by the Accounting Standards Board in terms of section 89 of the Act as set out in the Schedule.



**TT MBOWENI
MINISTER OF FINANCE**

SCHEDULE

The following standards set by the Accounting Standards Board in terms of section 89 of the Act is hereby prescribed for the annual financial statements of trading entities (as defined in the Act) with effect from 1 April 2021:

- (i.) GRAP 20 on Related Parties;
- (ii.) GRAP 32 on Service Concession Arrangements: Grantor;
- (iii.) GRAP 108 on Statutory Receivables;
- (iv.) GRAP 109 on Accounting by Principals and Agents; and
- (v.) GRAP 110 on Living and Non-living Resources.

The above mentioned accounting standard can be found on the website of the ASB (www.asb.co.za).