

**NATIONAL TREASURY**  
**NOTICE 930 OF 2017**  
**PUBLIC FINANCE MANAGEMENT ACT, 1999**  
**REGULATIONS PRESCRIBING STANDARDS OF GENERALLY RECOGNISED**  
**ACCOUNTING PRACTICE**

The Minister of Finance has, in terms of section 91 of the Public Finance Management Act, 1999 (Act No. 1 of 1999 – “the Act”), made regulations-

- (a) prescribing the following Standards as set by the Accounting Standards Board in terms of section 89 of the Act and set out below:

Reference	Topic
GRAP 18	Segment Reporting
GRAP 20	Related Parties
GRAP 32	Service Concession Arrangements: Grantor
GRAP 105	Transfers of Functions Between Entities Under Common Control
GRAP 106	Transfers of Functions Between Entities Not Under Common Control
GRAP 107	Mergers
GRAP 108	Statutory Receivables
GRAP 109	Accounting by Principals and Agents
GRAP 110	Living and Non-living Resources

applicable in respect of –

- (i) GRAP 18, to municipalities and boards, commissions, companies, corporations, funds or entities under the ownership control of a municipality with effect from financial years beginning on or after 1 April 2020;
- (ii) GRAP 18, 105, 106 and 107, to trading entities, Parliament and the provincial legislatures with effect from financial years beginning on or after 1 April 2019;
- (iii) GRAP 20, 32, 108 and 109 to public entities, constitutional institutions, municipalities and boards, commissions, companies, corporations, funds or entities under the ownership control of a municipality, Parliament and the provincial legislatures with effect from financial years beginning on or after 1 April 2019;
- (iv) GRAP 110 to public entities, constitutional institutions, municipalities and boards, commissions, companies, corporations, funds or entities under the ownership control of a municipality, Parliament and the provincial legislatures with effect from financial years beginning on or after 1 April 2020;

The Modified Cash Standard set by the National Treasury remains applicable in respect of national and provincial departments in the absence of any implementation dates for the Standards as set by the Accounting Standards Board.

**PUBLIC FINANCE MANAGEMENT ACT, 1999  
PUBLICATION OF DRAFT REGULATIONS ON PRESCRIBING THE STANDARDS OF  
GENERALLY RECOGNISED ACCOUNTING PRACTICE FOR PUBIC COMMENT**

In terms of section 91(4) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), the draft regulations, as set out in the Annexure, is hereby published for public comment.

Any comment received within 21 days after the publication of this notice in the Gazette will be considered. Comments may be submitted by-

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