

**DEPARTMENT OF FINANCE**

**NO. 2832**

**15 November 2024**

**PUBLIC FINANCE MANAGEMENT ACT, 1999:**

**INVITATION FOR PUBLIC COMMENTS ON PROPOSED REGULATIONS ON ACCOUNTING STANDARDS**

1. The Minister of Finance, in terms of section 91(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999 – the Act), proposes to make the regulations set out in the Schedule and the proposed implementation date is from the financial year commencing on 1 April 2026:
  - (a) Amendments to GRAP 1 on Presentation of Financial Statements (Revised 2022);
  - (b) GRAP 103 on Heritage Assets (Revised 2022);
  - (c) GRAP 105 on Transfers of Functions Between Entities Under Common Control (Revised 2023);
  - (d) GRAP 106 on Transfers of Functions Between Entities Not Under Common Control (Revised 2023); and
  - (e) GRAP 107 on Mergers (Revised 2023).
2. Public comments on the proposed regulations are, in terms of section 91(4) of the Act, invited and comments may be submitted to [CommentDraftLegislation@treasury.gov.za](mailto:CommentDraftLegislation@treasury.gov.za) and [oagqueries@treasury.gov.za](mailto:oagqueries@treasury.gov.za) within 30 days from the date of publication of this notice.

**SCHEDULE**

[Amendments to GRAP 1 on Presentation of Financial Statements](#)

[GRAP 103 on Heritage Assets](#)

[GRAP 105 on Transfer of Functions Between Entities Under Common Control](#)

[GRAP 106 on Transfer of Functions Between Entities Not Under Common Control](#)

[GRAP 107 on Mergers](#)