



Accounting Standards Board

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NOTICE IS HEREBY GIVEN OF THE MEETING OF THE TECHNICAL COMMITTEE OF THE ACCOUNTING STANDARDS BOARD

DATE: Tuesday 13 November 2018
TIME: 09:00 to 13:00
VENUE: ASB, Midridge Office Estate, International Business Gateway, Cnr. New Road & 6th Road, Midrand

CHAIRPERSON L Bodewig

MEMBERS OF THE COMMITTEE

BOARD REPRESENTATIVES

F Abba
C Braxton
I Lubbe
V Ndzimande

REPRESENTATIVE OF THE AGSA

M Mentz

SECRETARIAT E Swart

EX OFFICIO

J Poggiolini Technical Director
A Botha Project Manager
T Tshoke Project Manager
E van der Westhuizen Project Manager

Board Members: Ms F Abba, Ms L Bodewig, Mr C Braxton, Mr K Hoosain, Ms I Lubbe, Mr K Makwetu,
Ms P Moalusi, Ms Z Mxunyelwa, Mr V Ndzimande, Ms N Themba,
Alternate: Ms M Sedikela
Chief Executive Officer: Ms E Swart, Technical Director: Ms J Poggiolini

1. WELCOME AND APOLOGIES

To WELCOME members present and to NOTE apologies, if any.

2. DECLARATIONS OF INTERESTS

To NOTE the contents of the Register of Declarations of Interests.

3. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on the 6th of September 2018.

Attachment 1

L Bodewig

[5 minutes]

4. MATTERS ARISING

To NOTE the matters arising from the previous meeting.

Attachment 2

J Poggiolini

[5 minutes]

5. TECHNICAL MATTERS

Accounting for Adjustments to Revenue

5.1 To REVIEW the comments received on ED 164 and 165 on *Adjustments to Revenue* and related amendments, and if considered appropriate, RECOMMEND the proposed Interpretations of the Standards of GRAP on *Adjustments to Revenue* to the Board for issue as final Interpretations:

- Memorandum from the Secretariat.
- Minutes of the Project Group meetings held on 15 and 16 October 2018.
- Analysis of written comment on ED 164 and ED 165.
- Analysis of verbal comment on ED 164 and ED 165.
- Proposed IGRAP on *Adjustments to Revenue*.
- Proposed amendments to IGRAP 1 on *Applying the Probability Test on Initial Recognition of Revenue*.

Attachments 3(a) to (g)

A Botha

[45 minutes]

Proposed Transitional Provisions for the Adoption of Standards by GRAP by Community Education and Training Colleges

5.2 To REVIEW the proposed Directive on *Transitional Provisions for the Adoption of Standards of GRAP by CET Colleges*, and if considered appropriate RECOMMEND to the Board for issue as an Exposure Draft:

- Memorandum from the Secretariat.
- Proposed Directive on *Transitional Provisions for the Adoption of Standards of GRAP by CET Colleges*.
- Proposed Invitation to Comment.

Attachments 4(a) to (c)

J Poggiolini

[30 minutes]

Morning refreshments 20 minutes

Results of the review of amendments made to GRAP 16 Investment Property and GRAP 17 Property, Plant and Equipment

5.3 To REVIEW the results of the research, and if considered appropriate, make RECOMMENDATIONS to the Board:

- Memorandum from the Secretariat.
- Minutes of the Project Group meetings held on 15 and 16 October 2018.
- Analysis of verbal comment.
- Analysis of written comment on the questionnaire.
- Approved project brief (for information purposes)

Attachments 5(a) to (f)

T Tshoke

[45 minutes]

Update on the development of a proposed Directive on The Use of Standards of GRAP by Entities that Apply IFRS Standards

5.4 To NOTE an update from the Secretariat on the development of the proposed Directive.

Attachment 6

A Botha

[15 minutes]

6. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 7

J Poggiolini

[15 minutes]

7. ADMINISTRATION

To NOTE the work programme of the Board and progress against targets for the 2018/19 period, and if appropriate, RECOMMEND changes to the Board.

- Memorandum from the Secretariat.
- Work programme for 2018/19.
- Monitoring convergence with the IPSASB.

Attachments 8(a) to (c)

J Poggiolini

[15 minutes]

8. INTERNATIONAL STANDARD SETTING ACTIVITIES

To NOTE the comment letter on ED 66 *Amendments to IPSAS 36 and 41*.

Attachment 9

J Poggiolini

[5 minutes]

9. GENERAL

With consent of the Chairperson, CONSIDER any additional items.

10. FUTURE MEETINGS

To NOTE the proposed dates for 2019:

- 5 March 2019.
- 6 July 2019.
- 28 August 2019.
- 19 November 2019.

Prepared by:	J Poggiolini	12 October 2018
Reviewed by:	L Bodewig	30 October 2018
Issued:		30 October 2018