ACCOUNTING STANDARDS BOARD
40 Church Square
Pretoria
0002
Tel. 011 697 0660
Fax. 011 697 0666
www.asb.co.za

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

DATE:	Thursday 27 November 2025
TIME:	09:00 to 16:00
VENUE:	Virtually via Teams
CHAIRPERSON	A van der Burgh

MEMBERS OF THE BOARD

Annalien Carstens

Willemina de Jager

Dumisani Dlamini

Sandiso Gcwabe

Aziz Hardien

Shabeer Khan (National Treasury representative)

Alice Muller (AGSA representative)

BY INVITATION: P Mzizi (Audit Committee Chairperson)

L Bodewig

EX OFFICIO

J Poggiolini	Chief Executive Officer
E van der Westhuizen	Head of Technical
A Botha	Project Manager
N Imam-Shah	Project Manager
S Nondlazi	Project Manager

1. WELCOME AND APOLOGIES

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

2. CONFIRMATION OF AGENDA

To CONFIRM the agenda.

3. DECLARATIONS OF INTERESTS

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

4. MINUTES OF THE PREVIOUS MEETING

To REVIEW, and if appropriate, APPROVE the minutes of the meeting held on 30 September 2025.

Attachment 1

Chairperson

[5 minutes]

5. MATTERS ARISING

To NOTE the matters arising from the previous meetings.

Attachment 2

J Poggiolini

[10 minutes]

6. TECHNICAL MATTERS

Report from the Technical Committee

To NOTE the feedback from the Technical Committee.

- Memorandum from the Secretariat.
- Minutes of the meeting held on 5 November 2025.

Attachments 3(a) and (b)

Chairperson of the Technical Committee

[10 minutes]

7. TECHNICAL MATTERS

Exposure Draft on Proposed Amendments to Chapter 7 of The Conceptual Framework for General Purpose Financial Reporting – Limited Scope Amendments (ED 217)

7.1 To REVIEW and, if considered appropriate, APPROVE the Exposure Draft on *Proposed Amendments to Chapter 7 of The Conceptual Framework for General Purpose Financial Reporting – Limited Scope Amendments (ED 217)* for publication.

- Memorandum from the Secretariat

- Invitation to Comment on Exposure Draft on *Proposed Amendments to Chapter 7 of The Conceptual Framework for General Purpose Financial Reporting – Limited Scope Amendments (ED 217)*
- Project brief on Measurement (for information purposes)

Attachments 4(a) to (c)

N Imam Shah

[60 minutes]

Draft Review Report on Post-implementation Review of GRAP 108 on Statutory Receivables

7.2 To REVIEW and, if considered appropriate, APPROVE the Draft Review Report on *Post-implementation Review of GRAP 108 on Statutory Receivables* for publication.

- Memorandum from the Secretariat
- Draft Review Report on *Post-implementation Review of GRAP 108 on Statutory Receivables*

Attachments 5(a) and (b)

A Botha

[30 minutes]

Morning break [15 minutes]

8. EMERGING ISSUES

To NOTE a memorandum from the Secretariat on emerging issues.

Attachment 6

E van der Westhuizen

[20 minutes]

9. GRAP IMPLEMENTATION

To NOTE oral feedback from the National Treasury on the implementation of Standards of GRAP and related matters.

Accountant-General

[10 minutes]

10. WORK PROGRAMME

To NOTE the work programme of the Board and progress against targets for the 2025/26 period, and if considered appropriate, APPROVE any actions.

- Memorandum from the Secretariat
- Work programme for 2025/26
- Monitoring convergence with the IPSASB
- Education material for preparers 2025/26 workplan
- Education material for users (update)

- GRAP 104 Reference Group workplan
- FAQ register

Attachments 7(a) to (f)

E van der Westhuizen/J Poggiolini

[20 minutes]

11. INTERNATIONAL STANDARD SETTING ACTIVITIES

To DISCUSS the IPSASB's Work Programme Consultation.

E van der Westhuizen

[60 minutes]

Lunch break [20 minutes]

OPERATIONAL ACTIVITIES

12. Feedback from the Operations Committee

To NOTE an update from the Operations Committee.

- Memorandum from the Secretariat.
- Draft minutes of the meeting held in October 2025.
- Bi-annual communications report

Attachments 8(a) to (c)

Chairperson of Operations Committee

[10 minutes]

13. Feedback from the Audit Committee

13.1 To NOTE an update from the Audit Committee.

13.2 To NOTE the following reports from Internal Audit:

- Report for Quarter 2 2025/26
- Review of the draft Artificial Intelligence Policy
- Updated Internal Audit Plan.

Attachments 9(a) to (d)

Chairperson of the Audit Committee

[20 minutes]

14. Finances

14.1 To NOTE the Quarterly Reports for the National Treasury for September 2025.

Attachment 10(a)

J Poggiolini

[5 minutes]

14.2 To NOTE the budget execution to date and forecast at 30 September 2025.

Attachment 10(b)

J Poggiolini

[15 minutes]

14.3 To NOTE procurement related matters.

Attachment 10(c)

J Poggiolini / S Peter

[10 minutes]

15. Risk management

To REVIEW, and if considered appropriate, APPROVE:

- Memorandum from the Secretariat.
- Updated Risk Register.

Attachments 11(a) and (b)

J Poggiolini

[10 minutes]

16. Review of policies

To REVIEW, and if considered appropriate, APPROVE the following policies.

- Memorandum from the Secretariat on revised policies
- Artificial Intelligence.

Attachments 12(a) and (b)

J Poggiolini/S Peter

[20 minutes]

17. UPDATE ON LEGAL MATTERS

To PROVIDE an update on legal matters

J Poggiolini

[5 minutes]

18. GENERAL

With the consent of the Chairperson, CONSIDER any additional items.

19. FUTURE MEETINGS

To NOTE the calendar of dates.

Attachment 13

J Poggiolini

Prepared by:	**J Poggiolini**	**7 November 2025**
Reviewed by:	**A van der Burgh**	**12 November 2025**
Issued:	**14 November 2025**	