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TO: MEMBERS OF THE TECHNICAL COMMITTEE

FROM: ELIZNA VAN DER WESTHUIZEN

SUBJECT: MATTERS ARISING FROM THE PREVIOUS MEETING

DATE: 19 FEBRUARY 2026

FILE REF: ATTACHMENT 2

BACKGROUND AND PURPOSE

The purpose of this memorandum is to outline the matters arising from the previous meetings.

Table 1 on the next page reflects any matters that are still outstanding from previous meetings, and/or those that have been actioned since the last meeting. Matters that will be removed from the table after this meeting are shaded.

ACTIONS REQUESTED
The Technical Committee is requested to NOTE the matters arising from the previous meeting(s).

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
Minute no.	**Decision**	**Action**	**Agenda item**
Matters arising from the meeting held on 13 March 2018			
9.28	Consider if the discounting of debtors and creditors should be revisited when an equivalent of IFRS 15 *Revenue from Contracts with Customers* is issued.	IPSAS 47 on *Revenue* and IPSAS 48 on *Transfer Expenses* are effective 1 January 2026 (see tracking table in work programme). A project on transfer expenses is included on the ASB work programme for 2025/2026. A review of the application of GRAP 9 on *Revenue from Exchange Transactions* and GRAP 23 on *Revenue from Non-exchange Transactions (Taxes and Transfers)* to identify potential issues with the application of IPSAS 47 in the local environment is included in the next work programme.	Attachment 8(b)
Matters arising from the meeting held on 2 March 2021			
7.16	Discuss way forward with transitional provisions with the National Treasury and the Legal Unit. [Matter raised in discussing GRAP 25.]	The matter is incorporated into the next phase of the social benefits project. The National Treasury's legal unit may provide clarity on the matter, should it respond on the issue of the ASB's responsibility to set the reporting framework for departments.	Not applicable
Matters arising from the meeting held on 8 June 2022			
6.34	Update heritage asset FAQs after completion of the post-implementation review.	Relevant FAQs were updated and comment was obtained from the OAG and AGSA. The Minister of Finance must still determine the effective date of the amendments to GRAP 103. The FAQs will be discussed with the PSAF and published once the changes become effective.	Not applicable

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
Minute no.	**Decision**	**Action**	**Agenda item**
Matters arising from the meeting held on 6 July 2023			
6.20	Consider the availability of information to reliably measure social benefit liabilities when developing the transitional provisions.	The transitional provisions for the Standard of GRAP on *Social Benefits* will be developed as a next phase after the Board approved the final Standard.	Attachment 4
Matters arising from the meeting held on 9 November 2023			
6.10	Develop FAQs as an outcome of the amendments to GRAP 105 to GRAP 107: • When will an asset and/or liability qualify for recognition by an acquirer or combined entity as part of the transfer of functions or merger?	The FAQ was developed and will be discussed with the PSAF once the amendments to the Standards become effective, 1 April 2027.	Not applicable
Matters arising from the meeting held on 9 November 2023			
6.7	Take the actions agreed as an outcome of the post-implementation review of GRAP 109 on *Accounting by Principals and Agents*.	The last remaining actions are: • Amend GRAP 109: The Secretariat is consulting on ED 215. • The trilateral parties will consider developing practical guidance e.g. case studies and a "blueprint" for assessing whether an arrangement is a principal-agent arrangement.	Not applicable
Matters arising from the meeting held on 11 November 2024			
8.4	The Secretariat should engage the authors of a media publication questioning the requirements of IGRAP 1 *Applying the Probability Test on Initial Recognition of Revenue* to assist them in understanding the reasons for	The Secretariat reached out to the author of the publication, but have not received a response. IGRAP 1 will be considered in the revenue project, as part of the	Not applicable

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
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	differences between GRAP and IFRS Accounting Standards.	2027-2029 work programme. The Secretariat incorporated the media as a stakeholder in the communication strategy and plan, which will be approved by the Board March 2026.	
8.4	As part of the work on revenue, the Secretariat should consider: - The appropriateness of IGRAP 1. Per IFRS 15 on *Revenue from Contracts with Customers*, credit risk is not a factor impacting the recognition of revenue. The difference between revenue recognised per GRAP and IFRS Accounting Standards may be less. - The Secretariat could consider whether the subsequent impairment related to the initial recognition requirements of IGRAP 1 should be disclosed separately from other impairments.	The matters will be considered in the revenue project, as part of the 2027-2029 work programme.	Not applicable
Matters arising from the meeting held on 4 March 2025			
8.3	Consider ways in which stakeholders can be supported with navigating and reading the Standards of GRAP, as well as explaining the purpose of financial statements and fair and faithful presentation.	The Secretariat has considered this as part of the 2027-2029 work programme and education material for users and preparers. The Secretariat will further consider this in developing: - a communication strategy and plan (to be approved March 2026); and - the GRAP handbook (annually).	Not applicable

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
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10.6	The Secretariat should consider ways in which to support the Technical Committee and Board with sustainability reporting skills, should they need to work with sustainability reporting content at any specific meeting. For example, co-opting members. This should be explored for short- and longer-term solutions.	The Secretariat will assess sustainability reporting developments on an ongoing basis and consider how best to support the Committee and the Board.	Not applicable
Matters arising from the meeting held on 1 July 2025			
5.2 and 5.3	A concern with the use of Artificial Intelligence (AI) tools taking notes of ASB meetings should be captured in the ASB's policy on the use of AI. The Secretariat should consider whether amendments to the terms of reference of the Board and its subcommittees are needed.	The Secretariat is testing the draft AI policy this quarter and the policy will be approved by the Board March 2026. The draft policy includes "AI readers of external parties joining ASB meetings will not be admitted to meetings." The Terms of Reference of the Technical Committee was updated to prohibit any form of recording.	Not applicable
6.46	The Secretariat should explore how it could increase appetite of stakeholders to perform and publish research / thought pieces on public sector accounting issues, similar to what is published by firms in the private sector. The Secretariat should also seek activities in the broader ecosystem where it could contribute and raise the profile of the ASB.	The matters are incorporated into the ASB's communication strategy and plan. The Secretariat continues to look for opportunities to raise its profile.	Not applicable
8.6	The Secretariat should explore ways to raise awareness of GRAP 104 (revised), such as engaging CFOs who have experience with implementing the Standard to share their experiences with others; roadshows; external auditors raising an emerging risk in the 2024/25 period; performing	The following activities are finalised: • The AGSA informed auditors of the emerging risk and disclosures required for 2024/25. • A report on the results of the readiness questionnaire was	Not applicable.

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	a readiness assessment and engaging professional bodies to undertake educational activities for their members and seek opportunities to present to their members.	published and awareness raised through various channels. • Ongoing communication on the Fact Sheets (and other material) is part of the Secretariat's efforts to increase awareness of the revised GRAP 104. The Reference Group finalised the review of the Fact Sheets in January 2026. • The PFMA GRAP update included a dedicated session on GRAP 104 and the Secretariat received and responded to many questions on the Standard in the session. These will be incorporated into a Q&A type document and added to the website as a living document. • The Secretariat recorded a 3-part interview with an early adopter of the Standard, which will be published on YouTube and social media in due course. The following activities are ongoing: • The Reference Group received, and will continue to receive, presentations from entities with experience in implementing the revised Standard. • The Secretariat will host an interactive "experience-sharing" session on GRAP 104, open to all stakeholders. The session will start with a short presentation from an early implementer of the Standard. • An article on the outcomes of the readiness assessment will be submitted to an external party(ies) for publication by 31 March 2026.	

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
Minute no.	**Decision**	**Action**	**Agenda item**
Matters arising from the meeting held on 5 November 2025			
5.3	The Secretariat should undertake various activities to assist with the implementation of GRAP 104 (revised): • High-level communication on social media, providing feedback from the Reference Group discussions (completed for the experiences shared at the meeting held on 1 October 2025). • Short recordings of interview-style Q&A discussions with entities that are advanced in implementing the revised requirements, for the ASB YouTube Channel. These are likely to be done in early 2026 once the municipal audit cycle is completed. • Report back on the results of the readiness assessment for publication on at least the ASB website and Knowledge Hub. The Secretariat will prepare this as soon as it has capacity to do so. The communication should include a reminder about materiality, as some entities, such as provincial entities, are unlikely to have material receivables	See item 8.6 from 1 July 2025 above.	Not applicable.