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TO: MEMBERS OF THE TECHNICAL COMMITTEE

FROM: ELIZNA VAN DER WESTHUIZEN

SUBJECT: MATTERS ARISING FROM THE PREVIOUS MEETING

DATE: 20 SEPTEMBER 2025

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 6(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
Matters arising from the meeting held on 6 July 2023			

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
Minute no.	**Decision**	**Action**	**Agenda item**
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. ED 214 *Standard of GRAP on Social Benefits (Limited Scope Amendments)* has been published.	Not applicable
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. The Minister of Finance must still determine the effective date.	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: • Amending GRAP 109: ED 215 is published on the ASB website. • The trilateral parties will consider developing practical guidance e.g. case studies and a “blue print” 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 2027-2029 work programme.	Not applicable

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
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	differences between GRAP and IFRS Accounting Standards.		
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. The Secretariat will further consider this in developing: - a communication strategy and plan (ongoing); and - the GRAP handbook (annually).	Not applicable
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.	The Secretariat will assess sustainability reporting developments on an ongoing basis and consider how best to support the Committee and the Board.	Not applicable

Table 1 – Summary of Matters Arising from the Previous Meeting(s)			
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	For example, co-opting members. This should be explored for short- and longer-term solutions.		
10.10	The Secretariat and Operations Committee should consider the following when developing the APP's indicators and related targets in future: • Exclude operational matters in the APP. These could be included in an operational plan and/or the ASB's work programme. • The wording of indicators should avoid references to specific numbers that should be achieved and should rather refer to addressing a specific need. • Consider lowering APP targets measured as a percentage from 100% to 80% - 90%, especially when meeting the targets is not fully within the ASB's control.	These recommendations were considered in developing the 2026/27 APP and amendments to the ASB strategy, to be considered by the Operations Committee.	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.	An internal audit report on the draft policy was tabled at the Operations Committee in October 2025, together with the draft policy. The Terms of Reference of the Technical Committee was updated to prohibit any form of recording.	Not applicable

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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 will be considered as part of developing the ASB's communication strategy and plan. The Secretariat continuous 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 a readiness assessment and engaging professional bodies to undertake educational activities for their members and seek opportunities to present to their members.	The following activities are ongoing: • The Reference Group received, and will continue to receive, presentations from entities with experience in implanting the revised Standard. The Secretariat will host an interactive "experience-sharing" session on GRAP 104 for these experiences to be shared more broadly. • The AGSA informed auditors of the emerging risk and disclosures required for 2024/25. • The Secretariat published a readiness questionnaire and discussed the results with the Reference Group. A report on the results will be shared with stakeholders more broadly. • Communication on the Fact Sheets (and other material) is part of the Secretariat's efforts to increase awareness of the revised GRAP 104. The Fact Sheets are reviewed and revised with the Reference Group according to the work programme of the Group.	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 4 September 2025			
7.3	The AGSA's guidance on accounting for infrastructure assets, the accessibility and role thereof, and the timing of issuing the guidance should be considered between the trilateral parties.	The AGSA issued the guidance after further engagement with the OAG. A broader discussion on the role of the parties in supporting entities with the application of the Standards will be added to the next trilateral meeting agenda.	Not applicable
7.4	The issues on accounting for VAT receivables and payables should be discussed with the PAGs. The Secretariat should discuss with SALGA's CEO the issue of referring to the ASB in their communication.	The matter was discussed with the PAGs, who had different views. Subsequently, a VAT education was held to communicate the existing guidance. The Secretariat met with SALGA and resolved the matter.	Not applicable
8.5	The Secretariat should develop targets that encourage the right decisions from the Board. The Secretariat should consult the PEOU on amending the 2025/26 APP in November 2025.	Refer to item 10.10 from the meeting of 4 March 2025. The Secretariat discussed the matter with the PEOU and does not consider it feasible to amend the 2025/26 APP as it requires the re-tabling of the APP.	Not applicable