

**NATIONAL ASSEMBLY**  
**QUESTION FOR WRITTEN REPLY**  
**QUESTION NUMBER: 1132 [NW1319E]**

**1132. Dr D T George (DA) to ask the Minister of Finance:**

With respect to the first strategic risk listed under the Internal Environment Analysis on page 11 of the latest Annual Performance Plan of the Accounting Standards Board, (a) what are the reasons for the systemic delays in the determination of the implementation date of Standards of Generally Recognised Accounting Practice (GRAP) and (b) by what date will the amendments to GRAP 104 be implemented?

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**REPLY:**

The concerns raised by the Accounting Standards Board (ASB) in their latest Annual Performance Plan has been noted by the Ministry and the National Treasury. The process for the promulgation of Standards of GRAP approved by the ASB, including the consultation with key stakeholders, has been reviewed and streamlined to avoid any future backlogs.

With regard to GRAP 104 on *Financial Instruments*, the effective date of this revised standard will be 1 April 2025.