

Subject: RE: INVITATION TO PARTICIPATE IN A WORKSHOP (WEBINAR) TO DISCUSS ALIGNMENT OF THE CIPCs XBRL TAXONOMY WITH THE LATEST IFRS / GRAP SPECIFICATIONS

Dear XBRL Stakeholder

The CIPC Commissioner, Advocate Rory Voller and CIPC invites you to join a CIPC XBRL Taxonomy Webinar workshop to participate in the taxonomy development process to incorporate recent (2020) IFRS and GRAP updates to the taxonomy. Unfortunately, because of the COVID19 unclear trajectory and also in order to meet deadlines, the online Webinar is the most efficient platform we can use to achieve this.

The CIPCs current XBRL taxonomy is aligned with the International Financial Reporting Standards (IFRS) taxonomy as released by the IASB (International Accounting Standards Board) during 2019. The XBRL taxonomy needs to incorporate the Generally Recognized Accounting Principles (GRAP) so that State Owned Companies and related State-Owned Entities can also submit annual financial statements to CIPC in the XBRL format.

Updates to the base IFRS taxonomy have since been released by the IASB and also the GRAP standards assessed for incorporation into the CIPC taxonomy and the CIPC has embarked on an initiative to update the CIPCs taxonomy accordingly. The CIPC taxonomy development service provider (BR-AG) are performing a gap analysis between the current CIPC taxonomy and the latest changes to IFRS and also the GRAP standards that will be incorporated. During the workshop, the results of the gap analysis will be presented.

The workshop is scheduled for the 23rd of April 2020 between 11H00 and 13H30 via a Microsoft Teams Webinar. Please join the webinar at least 30 minutes before it is scheduled to commence and familiarize yourselves with the platform and its controls which will allow you to do the following:

- View the presentation being made by BR-AG
- Listen to live audio of the discussions and inputs being made by other meeting attendees and presenters
- Ask and view questions (from other meeting attendees) via a chat window

Please ensure to have sufficient internet connectivity as both voice and video will be transmitted via the webinar.

BR-AG Presentation and Gap Analysis Report

A week prior to the webinar you will also receive the presentation and gap analysis reports that will be presented. Please give yourselves sufficient time to go through the material so that you can prepare relevant questions you would like addressed.

Webinar Agenda

1. Welcoming remarks

2. Introductions/round table
3. Presentation of the gap analysis results
 - a. IFRS updates for 2020
 - i. Process
 - ii. Results of the analysis
 - iii. Impact on CIPC taxonomy
 - b. GRAP / PFMA requirements
 - i. Process
 - ii. Results of the analysis
 - iii. Impact on CIPC taxonomy
3. Taxonomy development timeline
4. Q & A sessions

Webinar Link Below

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Yours Sincerely,

The XBRL Programme Management Office

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