PBE Standards Editorial Corrections

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Editorial corrections revise minor inaccuracies, including misspellings and numbering or grammatical mistakes. New text is underlined and deleted text is struck through.

Standard	Correction
PBE IPSAS 26 Paragraph 20	**Impairment** 20. PBE IPSAS 21 ~~This Standard~~ defines an "impairment" as a loss in the future economic benefits or service potential of an asset …
PBE IPSAS 26 Paragraph AG11(c)	AG11. Many estimates developed in current practice ….: (a) … (b) … (c) The estimated amount will be CU50 (10 percent probability), CU250 (30 percent probability), or CU100 (60 percent probability). Based on that limited information, the estimated expected cash flow is CU140 [(50 × 0.10)+(250 × 0.30)+(100 × 0.60)]. ~~In each case, the estimated expected cash flow is likely to provide a better estimate of value in use than the minimum, most likely, or maximum amount taken alone.~~ In each case, the estimated expected cash flow is likely to provide a better estimate of value in use than the minimum, most likely, or maximum amount taken alone.
PBE IPSAS 26 Paragraph AG18(b)	AG18. However, these rates must be adjusted: (a) … (b) To exclude risks that are not relevant to the asset's estimated cash flows or for which the estimated cash flows have been adjusted. ~~Consideration should be given to risks such as country risk, currency risk, and price risk.~~ Consideration should be given to risks such as country risk, currency risk, and price risk.
PBE IPSAS 29[1] Paragraph AG 139	AG139. To be eligible for hedge accounting, …: (a) … (b) … (c) A contractually specified inflation portion of the cash flows of a recognised inflation-linked bond (assuming there is no requirement to account for an embedded derivative separately) is separately identifiable and reliably measurable as long as other cash flows of the instrument are not affected by the inflation portion.
PBE IPSAS 29 Paragraph IE 4	IE4. Entity A decides, for risk management purposes, to hedge the net position of CU20 million and accordingly enters into an interest rate swap* on January 1, 20X1, ~~1~~ to pay a fixed rate and ….

[1] None of the four paragraphs in PBE IPSAS 29 in this table were amended by PBE IFRS 9 or PBE IPSAS 41. The same editorial corrections are relevant regardless of whether an entity has early adopted PBE IFRS 9 or PBE IPSAS 41.

Standard	Correction
PBE IPSAS 29 Paragraph IE 28	IE28. … Dr Derivative liability CU9,518 Cr Surplus or deficit (<u>loss</u>~~gain~~) CU9,518 *To recognise the expiry of the portion of the swap designated as the hedging instrument (CU8 million).*
PBE IPSAS 29 Paragraph IE 30	IE30. Entity A makes the following accounting entry to amortise the line item balance for this time period: Dr Surplus or deficit (loss) CU11,377 Cr <u>Separate line item in the statement of financial position</u> CU11,377[(a)] *To recognise the amortisation charge for the period.* (a) CU22,755 ÷ 2