

Editorial corrections to PBE Standards

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These editorial corrections address minor inaccuracies in the amendments to other standards set out in Appendix D of PBE IPSAS 41 *Financial Instruments*.

PBE IPSAS 41, <i>Financial Instruments</i> : Appendix D	Correction
Amendments to PBE IPSAS 12	<p>New paragraph 52.7 read:</p> <p><u>52.7 PBE IPSAS 41, issued in March 2019...</u></p> <p>The new paragraph should have read:</p> <p><u>52.6 PBE IPSAS 41, issued in March 2019...</u></p>
Amendments to PBE IPSAS 17	<p>New paragraph 108.11 read:</p> <p><u>108.12 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019...</u></p> <p>The new paragraph should have read:</p> <p><u>108.11 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019...</u></p>
Amendments to PBE IPSAS 23	<p>New paragraph 125.6 read:</p> <p><u>125.6 PBE IPSAS 41, issued in March 2019, amended paragraphs 43, 105A, 125.4 and A54, renumbered paragraph A54.1 and added paragraphs A55 to A59. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p> <p>The new effective date paragraph should not have referred to the amended paragraphs in Appendix A as this contains non-integral implementation guidance (which are not referred to in effective date paragraphs). The new paragraph should have read:</p> <p><u>125.6 PBE IPSAS 41, issued in March 2019, amended paragraphs 43, 105A and 125.4. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p>
Amendments to PBE IPSAS 28	<p>The amendment to paragraph 2 read:</p> <p>2. The principles in this Standard complement the principles for recognising and measuring financial assets and financial liabilities in <u>PBE IFRS 9 <i>Financial Instruments</i></u> PBE IPSAS 29 <i>Financial Instruments: Recognition and Measurement</i> and for disclosing information about them in PBE IPSAS 30 <i>Financial Instruments: Disclosures</i>.</p> <p>The amendment to paragraph 2 should have read:</p> <p>2. The principles in this Standard complement the principles for recognising and measuring financial assets and financial liabilities in <u>PBE IPSAS 41 <i>Financial Instruments</i></u> PBE IPSAS 29 <i>Financial Instruments: Recognition and Measurement</i> and for disclosing information about them in PBE IPSAS 30 <i>Financial Instruments: Disclosures</i>.</p>

<p>PBE IPSAS 41, <i>Financial Instruments</i>: Appendix D</p>	<p>Correction</p>
<p>Amendments to PBE IPSAS 29</p>	<p>New paragraph 126.8 read:</p> <p><u>126.8 PBE IPSAS 41, issued in March 2019, amended paragraphs 2, 9, 10, 80, 98–102, 107, 109, 112, 113, 126.5, AG128, AG134, AG157, AG161, added AG156A and deleted paragraphs 1, 3–6, 11–79, 88, 126.8, AG1–AG126 and AG129. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p> <p>The new paragraph should have read (paragraph 126.8 was not deleted):</p> <p><u>126.8 PBE IPSAS 41, issued in March 2019, amended paragraphs 2, 9, 10, 80, 98–102, 107, 109, 112, 113, 126.5, AG128, AG134, AG157, AG161, added AG156A and deleted paragraphs 1, 3–6, 11–79, 88, AG1–AG126 and AG129. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p>
<p>Amendments to PBE IPSAS 30</p>	<p>The instructions said that paragraph 53.5 was both amended and deleted. Paragraph 53.5 was not deleted.</p> <p>The instructions and the new effective date paragraph (53.7):</p> <ul style="list-style-type: none"> • omitted to say that paragraph 41 was amended • omitted to say that paragraphs AG31–AG55 and related headings were added • said that paragraph AG27 was amended – they should have said that paragraph AG29 was amended. <p>New paragraph 53.7 read:</p> <p><u>53.7 PBE IPSAS 41, issued in March 2019, amended paragraphs 2–5, 8, 11, RDR 11.1, 12–13, 14, 18, 24, RDR 24.1, 34–37, 43, 45, 53.5, AG1, AG5, AG9, AG10, AG24 and AG27, added paragraphs 5A, 13A, 14A–14B, 15A–15C, 17A–17F, 20A, 24A, 25A–25D, 26A–26C, 27A–27F, 28A–28F, 28G, 37A, 39A, 42A–42N, 49A–49S, AG8A–AG8J and related headings, and deleted paragraphs RDR 11.2, 15–17, 20, 26, 27, RDR 27.1, 28, 44 and AG4 (and the heading preceding paragraph 17).</u></p> <p>The new paragraph should have read:</p> <p><u>53.7 PBE IPSAS 41, issued in March 2019, amended paragraphs 2–5, 8, 11, RDR 11.1, 12–13, 14, 18, 24, RDR 24.1, 34–37, 41, 43, 45, 53.5, AG1, AG5, AG9, AG10, AG24 and AG29, added paragraphs 5A, 13A, 14A–14B, 15A–15C, 17A–17F, 20A, 24A, 25A–25D, 26A–26C, 27A–27F, 28A–28F, 28G, 37A, 39A, 42A–42N, 49A–49S, AG8A–AG8J and related headings, AG31–AG55 and related headings, and deleted paragraphs RDR 11.2, 15–17, 20, 26, 27, RDR 27.1, 28, 44 and AG4 (and the heading preceding paragraph 17).</u></p>
<p>Amendments to PBE IPSAS 31</p>	<p>New paragraph 133.9 read:</p> <p><u>133.9 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019...</u></p> <p>The new paragraph should have read:</p> <p><u>133.8 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019...</u></p>

PBE IPSAS 41, <i>Financial Instruments</i> : Appendix D	Correction
Amendments to PBE IPSAS 34	<p>The amendment to paragraph 12 read:</p> <p>12. When an entity prepares separate financial statements, it shall account for similar investments in controlled entities, joint ventures and associates either:</p> <p>(a) At cost;</p> <p>(b) In accordance with <u>PBE IPSAS 41</u> PBE IPSAS 29; or</p> <p>(c) Using the equity method as described in PBE IPSAS 36.</p> <p>...</p> <p>The amendment should also have shown an amendment to the last sentence in paragraph 12.</p> <p>The measurement of investments accounted for in accordance with PBE IPSAS 29 <u>PBE IPSAS 41</u> is not changed in such circumstances.</p> <hr/> <p>New paragraph 32.4 read:</p> <p><u>32.4 PBE IPSAS 41, issued in March 2019, amended paragraphs 12–15, 26, 30 and 34.2. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p> <p>New paragraph 32.4 should have read:</p> <p><u>32.4 PBE IPSAS 41, issued in March 2019, amended paragraphs 12–15, 26, 30 and 32.2. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p>
Amendments to PBE IPSAS 35	<p>New paragraph 79.5 read:</p> <p><u>79.5 PBE IPSAS 41, issued in March 2019, amended paragraphs 22, 45, 52, 56, 58, 81.2, AG105 and B12. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p> <p>The new paragraph should have read:</p> <p><u>79.5 PBE IPSAS 41, issued in March 2019, amended paragraphs 22, 45, 52, 56, 58, 79.2, AG105 and B12. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p>
Amendments to PBE IPSAS 37	<p>The instructions stated that paragraph AG33.1 was amended and renumbered (as AG31.A). Paragraph AG33.1 should not have been renumbered. Therefore new paragraph 43.4 should have read:</p> <p><u>43.4 PBE IPSAS 41, issued in March 2019, amended paragraphs 28, 30, 41, 43.1, AG11 and AG33.1 (and renumbered AG33.1 as AG31.A). An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p> <p>The heading above paragraph 23 is amended to read:</p> <p>Financial Statements of Parties to a Joint Arrangement (see paragraphs AG33A.33.1–AG37)</p>

PBE IPSAS 41, <i>Financial Instruments</i>: Appendix D	Correction
Amendments to PBE IFRS 4	<p>In Appendix C of PBE IFRS 4, paragraph C10.5.1A is also amended:</p> <p>C10.5.1A Where an associate is not accounted for using the equity method under the conditions identified in PBE IPSAS 36, paragraph 19, that associate is classified as held for trading and accounted for in accordance with PBE IPSAS 2941.</p> <p>Paragraph 45.8 (the new effective date paragraph) should also have mentioned paragraph C10.5.1A.</p> <p>45.8 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019, amended paragraphs 3, 4, 7, 8, 12, 12.1, 34, 35, 45.4 and paragraphs B18–B20 and added paragraph 45.9. It also amended Appendix C paragraphs C2.2.1, C2.2.2, C10.2, C10.2.1, C10.2.2, C10.5, C10.5.1, C10.5.1A, C10.6, C10.6.1, C10.7, C10.7.1, C10.7.2, C12.1, C12.1.1, C12.1.2, C17.5.4 and C17.5.5. It also amended Appendix D paragraphs D2.2(f), D2.3.1, D2.3.2, D2.4.4, D15.2, D15.2.1, D15.2.2, D15.5, D15.5.1, D15.5.2, D16.1 and D16.1.1 and added paragraphs D16.1.2 and D16.1.3. An entity shall apply those amendments when it applies PBE IPSAS 41.</p> <p>The instructions for Appendix D of PBE IFRS 4 read:</p> <p>In PBE IFRS 4 Appendix D, paragraphs D2.3.2, D2.4.4, D15.2, D15.5, D15.5.1, D15.5.2 and D16.1 the references to ‘PBE IPSAS 29’ are replaced with ‘PBE IFRS 9’.</p> <p>The instructions for Appendix D of PBE IFRS 4 should have read:</p> <p>In PBE IFRS 4 Appendix D, paragraphs D2.3.2, D2.4.4, D15.2, D15.5, D15.5.1, D15.5.2 and D16.1 the references to ‘PBE IPSAS 29’ are replaced with ‘PBE IPSAS 41’.</p>
Amendments to PBE IAS 34	<p>New paragraph 49.12 read:</p> <p><u>49.12 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019...</u></p> <p>The new paragraph should have read:</p> <p><u>49.13 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019...</u></p>
Amendments to PBE FRS 47	<p>New paragraph 42.9 read:</p> <p><u>42.9 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019, amended paragraphs 36, 42.5, A1–A6, C1, C11, C12, C16 and C17, and added paragraphs 36A, RDR36.1, A8–A8G, A9, C16A–C16C, C32, and D5–D6. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p> <p>The new paragraph should have read:</p> <p><u>42.9 PBE IPSAS 41 <i>Financial Instruments</i>, issued in March 2019, amended paragraphs 36, 42.5, A1–A6, C1, C11, C12, C16 and C17, and added paragraphs 36A, RDR36.1, A8–A8G, A9, C16A–C16C, C33, and D5–D6. An entity shall apply those amendments when it applies PBE IPSAS 41.</u></p>

<p>PBE IPSAS 41, <i>Financial Instruments</i>: Appendix D</p>	<p>Correction</p>
	<p>The amendment to paragraph C1 read:</p> <p>C1. An entity may elect to use one or more of the following exemptions:</p> <p>...</p> <p>(s) <u>Designation of contracts to buy or sell a non-financial item (paragraph C32).</u></p> <p>The amendment to paragraph C1 should have read:</p> <p>C1. An entity may elect to use one or more of the following exemptions:</p> <p>...</p> <p>(s) <u>Designation of contracts to buy or sell a non-financial item (paragraph C33).</u></p> <hr/> <p>The amendment to Appendix C (to add an exemption) read:</p> <p><u>Designation of Contracts to Buy or Sell a Non-financial Item</u></p> <p><u>C32. PBE IPSAS 41 permits some contracts to buy or sell ...</u></p> <p>The amendment should have read:</p> <p><u>Designation of Contracts to Buy or Sell a Non-financial Item</u></p> <p><u>C33. PBE IPSAS 41 permits some contracts to buy or sell ...</u></p>