IPSASB HANDBOOK EDITORIAL CORRECTIONS BETWEEN 2022 AND 2021 HANDBOOK

Document	Position in Text	Deleted	Substituted/Inserted
IPSAS 3 Page 174	Paragraph 58	"Hindsight should not be used when applying a new accounting policy to, or correcting amounts for, a prior period, either in making assumptions about what management's intentions would have been in a prior period or estimating the amounts recognized, measured, or disclosed in a prior period. For example, when an entity corrects a prior period error in classifying a government building as an investment property (the building was previously classified as property, plant, and equipment), it does not change the basis of classification for that period, if management decided later to use that building as an owner-occupied office building. In addition, when an entity corrects a prior period error in calculating its liability for provision of cleaning costs of pollution resulting from government operations in accordance with IPSAS 19, *Provisions, Contingent Liabilities and Contingent Assets*, it disregards information about an unusually large oil leak from a naval supply ship during the next period that became available after the financial statements for the prior period were authorized for issue. The fact that significant estimates are frequently required when amending comparative information presented for prior periods does not prevent reliable adjustment or correction of the comparative information."	"Hindsight should not be used when applying a new accounting policy to, or correcting amounts for, a prior period, either in making assumptions about what management's intentions would have been in a prior period or estimating the amounts recognized, measured, or disclosed in a prior period. For example, when an entity corrects a prior period error in classifying a government building as an investment property (the building was previously classified as property, plant, and equipment), it does not change the basis of classification for that period, if management decided later to use that building as an owner-occupied office building. In addition, when an entity corrects a prior period error in calculating its liability for provision of cleaning costs of pollution resulting from government operations in accordance with IPSAS 19, it disregards information about an unusually large oil leak from a naval supply ship during the next period that became available after the financial statements for the prior period were authorized for issue. The fact that significant estimates are frequently required when amending comparative information presented for prior periods does not prevent reliable adjustment or correction of the comparative information."
IPSAS 14 Page 321	Paragraph 13(b)	"The entity would not adjust the expenses recognized in its financial statements in the current reporting period, although the additional benefits may meet the conditions for disclosure as non-adjusting events under paragraph 29."	"The entity would not adjust the expenses recognized in its financial statements in the current reporting period, although the additional benefits may meet the conditions for disclosure as non-adjusting events under paragraph 30."
IPSAS 31 Page 811	Paragraph 26A	"Paragraphs 32–39 deal with the application of the recognition criteria to separately acquired intangible assets, and paragraphs 39A–41 deal with their application to intangible assets acquired in a public sector combination."	"Paragraphs 32–39 deal with the application of the recognition criteria to separately acquired intangible assets, and paragraphs 39A–39E deal with their application to intangible assets acquired in a public sector combination."

IPSAS 33 Page 922	Paragraph IG22	"An entity is required to apply IPSAS 19, Provisions, Contingent Liabilities and Contingent Assets in recognising and measuring the resulting provision to be included in the initial cost of the item of property, plant, and equipment."	"An entity is required to apply IPSAS 19, *Provisions, Contingent Liabilities and Contingent Assets* in recognizing and measuring the resulting provision to be included in the initial cost of the item of property, plant, and equipment."
IPSAS 39 Page 1108	Paragraph 44	"An entity shall account for a state plan in the same way as for a multiemployer plan (see paragraphs 32 and 39)."	"An entity shall account for a state plan in the same way as for a multiemployer plan (see paragraphs 32–39)."
IPSAS 39 Page 1131	Paragraph BC1	IPSAS 25 (2008), Employee Benefits, was drawn primarily from International Accounting Standard (IAS) 19 (2004), Employee Benefits, International Accounting Standard (IASB).	IPSAS 25 (2008), *Employee Benefits*, was drawn primarily from International Accounting Standard (IAS) 19 (2004), *Employee Benefits*, International Accounting Standard (IASB).
IPSAS 41 Page 1272	Paragraph 156	"An entity shall apply this Standard for annual periods beginning on or after January1, 2023. Earlier application is permitted. If an entity elects to apply this Standard early, it must disclose that fact and apply all of the requirements in this Standard at the same time (but see also paragraph 179). It shall also, at the same time, apply the amendments in Appendix D."	"An entity shall apply this Standard for annual financial statements covering periods beginning on or after January 1, 2023. Earlier application is permitted. If an entity elects to apply this Standard early, it must disclose that fact and apply all of the requirements in this Standard at the same time (but see also paragraph 179). It shall also, at the same time, apply the amendments in Appendix D."
IPSAS 41 1509	Paragraph IE215	"State Government A issues a 3-year bond with a face value of CU500,000. The instrument carries a fixed yield of 4 percent, with interest payments paid annually. The bond was issued at a discount of 2 percent and State Government A was required to pay the bond underwriters a fee equal to CU12,000 on the transaction date."	"State Government A issues a 5-year bond with a face value of CU500,000. The instrument carries a fixed yield of 4 percent, with interest payments paid annually. The bond was issued at a discount of 2 percent and State Government A was required to pay the bond underwriters a fee equal to CU12,000 on the transaction date."