

## IPSASB HANDBOOK EDITORIAL CORRECTIONS BETWEEN 2017 AND 2016 HANDBOOK

Document	Position in Text	Deleted	Substituted/Inserted
IPSAS 2 Page 232	Paragraph 8	<b>“Control: An entity controls another entity when the entity is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature and amount of those benefits through its power over the other entity.”</b>	<b>“Control: An entity controls another entity when the entity is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity.”</b>
IPSAS 3 Page 261	Paragraph 26	“In the absence of an IPSAS that specifically applies to a transaction, other event, or condition, management may, in accordance with paragraph 14, apply an accounting policy from (a) the most recent pronouncements of other standard-setting bodies, and (b) accepted public or private sector practices, but only to the extent that these are consistent with paragraph 14. ...”	“In the absence of an IPSAS that specifically applies to a transaction, other event, or condition, management may, in accordance with paragraph 15, apply an accounting policy from (a) the most recent pronouncements of other standard-setting bodies, and (b) accepted public or private sector practices, but only to the extent that these are consistent with paragraph 15. ...”
IPSAS 10 Page 361	Paragraph 22	“...amount of a non-monetary item has become impaired and should be reduced an entity applies relevant impairment...”	“...amount of a non-monetary item has become impaired and should be reduced an entity applies relevant impairment...”
IPSAS 11 Page 394	Paragraph IG24	“The amounts to be disclosed in accordance with the standard are as follows: Contract revenue recognized as revenue in the period (para 50(a)) 575 Contract costs incurred to date (para 51(a)) (there are no recognized surpluses/less recognized deficits) 1,070 Gross amount due from contract customers for contract work (determined in accordance with paragraph 54 and presented as an asset in accordance with paragraph 53(a)) 150”	<i>[Staff note – this text was duplicated at the end of Paragraph IG24. The duplicate has been removed.]</i>
IPSAS 17 Page 536	Paragraph 84	“The disposal of an item of property, plant and equipment may occur in a variety ways (...)”	“The disposal of an item of property, plant and equipment may occur in a variety of ways (...)”
IPSAS 25 Page 857	Paragraph 103	“...It is also adjusted where there is reliable evidence that historical trends will not continue.”	“...They are also adjusted where there is reliable evidence that historical trends will not continue.”
IPSAS 25 Page 875	Heading above paragraph AG1	<b>“Example Illustrating Paragraph 21: Accounting for a Performance-Related Bonus Plan”</b>	<b>“Example Illustrating Paragraph 20: Accounting for a Performance-Related Bonus Plan”</b>

IPSAS 31 Page 1423	Paragraph 7	“Some intangible assets may be contained in or on a physical substance such as a compact disc (in the case of computer software), legal documentation (in the case of a licence or patent), or film...”	“Some intangible assets may be contained in or on a physical substance such as a compact disc (in the case of computer software), legal documentation (in the case of a license or patent), or film...”
IPSAS 31 Page 1426	Paragraph 17	“...design and implementation of new processes, or systems, licences, intellectual property, and trademarks (including brand names and publishing titles). Common examples of items encompassed by these broad headings are computer software, patents, copyrights, motion picture films, lists of users of a service, acquired fishing licences, ...”	“...design and implementation of new processes, or systems, licenses, intellectual property, and trademarks (including brand names and publishing titles). Common examples of items encompassed by these broad headings are computer software, patents, copyrights, motion picture films, lists of users of a service, acquired fishing licenses, ...”
IPSAS 31 Page 1428	Paragraph 25	“...(e.g., an on-line system that allows citizens to renew driving licences more quickly on-line, resulting in a reduction in office staff required to perform this function while increasing the speed of processing).”	“...(e.g., an on-line system that allows citizens to renew driving licenses more quickly on-line, resulting in a reduction in office staff required to perform this function while increasing the speed of processing).”
IPSAS 31 Page 1432	Paragraph 42	“...This may happen when another public sector entity transfers to an entity in a non-exchange transaction, intangible assets such as airport landing rights, licences to operate radio or television stations, import licences or quotas or rights ...”	“...This may happen when another public sector entity transfers to an entity in a non-exchange transaction, intangible assets such as airport landing rights, licenses to operate radio or television stations, import licenses or quotas or rights ...”
IPSAS 31 Page 1436	Paragraph 60	“An entity’s costing systems can often measure reliably the cost of generating an intangible asset internally, such as salary and other expenditure incurred in securing logos, copyrights or licences, or developing computer software.”	“An entity’s costing systems can often measure reliably the cost of generating an intangible asset internally, such as salary and other expenditure incurred in securing logos, copyrights or licenses, or developing computer software.”
IPSAS 31 Page 1437	Paragraph 64(d)	“Amortization of patents and licences that are used to generate the intangible asset.”	“Amortization of patents and licenses that are used to generate the intangible asset.”
IPSAS 31 Page 1439	Paragraph 77	“...For example, in some jurisdictions, an active market may exist for freely transferable homogeneous classes of licences...”	“...For example, in some jurisdictions, an active market may exist for freely transferable homogeneous classes of licenses...”
IPSAS 31 Page 1446	Paragraph 105	“...Another example is if use of the rights represented by a licence is deferred pending action on other components of the entity’s strategic plan. In this case, economic benefits or service potential that flow from the asset may not be received until later periods.”	“...Another example is if use of the rights represented by a license is deferred pending action on other components of the entity’s strategic plan. In this case, economic benefits or service potential that flow from the asset may not be received until later periods.”
IPSAS 31 Page 1449	Paragraph 118(d)	“Licences;”	“Licenses;”

IPSAS 32 Page 1508	Paragraph BC30	“Where the operator bears the demand risk, the grantor compensates the operator by the grant of a right (e.g., a licence) to charge...”	“Where the operator bears the demand risk, the grantor compensates the operator by the grant of a right (e.g., a license) to charge...”
IPSAS 33 Page 1619	Paragraph IG70	“...at fair value and those that are measured at amortised cost.”	“...at fair value and those that are measured at amortized cost.”
IPSAS 35 Page 1679	Paragraph 19	<b>“An entity controls another entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature and amount of those benefits through its power over the other entity.”</b>	<b>“An entity controls another entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity.”</b>
IPSAS 35 Page 1747	Paragraph IE5	“Through its appointees on the board, the government housing agency has the ability to use its power to affect the nature and amount of its benefits from the association.”	“Through its appointees on the board, the government housing agency has the ability to use its power to affect the nature or amount of its benefits from the association.”
IPSAS 35 Page 1767	Paragraph IE13	“...can use its power over the trust to affect the nature and amount of the trust’s benefits...”	“...can use its power over the trust to affect the nature or amount of the trust’s benefits...”
IPSAS 35 Page 1769	Paragraph IE13	“...over the authority to affect the nature and amount of the Department’s benefits...”	“...over the authority to affect the nature or amount of the Department’s benefits...”
IPSAS 38 Page 1885	Paragraph AG15	<p>“An entity may present the summarized financial information required by paragraphs AG12 and AG13 on the basis of the joint venture's or associate's financial statements if:</p> <p>(a) The entity measures its interest in the joint venture or associate at fair value in accordance with IPSAS 36; and</p> <p>(b) The joint venture or associate does not prepare IPSAS financial statements and preparation on that basis would be impracticable or cause undue cost.</p> <p>(c) In that case, the entity shall disclose the basis on which the summarized financial information has been prepared.”</p>	<p>“An entity may present the summarized financial information required by paragraphs AG12 and AG13 on the basis of the joint venture's or associate's financial statements if:</p> <p>(a) The entity measures its interest in the joint venture or associate at fair value in accordance with IPSAS 36; and</p> <p>(b) The joint venture or associate does not prepare IPSAS financial statements and preparation on that basis would be impracticable or cause undue cost.</p> <p>In that case, the entity shall disclose the basis on which the summarized financial information has been prepared.”</p>