

Amendment to MFRS 14 *Regulatory Deferral Accounts*

The footnote to the first occurrence of ‘reliable’ in paragraph 13 is amended. New text is underlined and deleted text is struck through.

- ¹ In ~~November~~ 2011, the MASB replaced the *Framework for the Preparation and Presentation of Financial Statements* ~~adopted by the MASB in 2007 (Framework)~~ with the *Conceptual Framework for Financial Reporting (Conceptual Framework)*. The term “faithful representation”, which was used in the *Conceptual Framework* issued in 2011 and is also used in the revised version of the *Conceptual Framework* issued in 2018, encompasses the main characteristics that the ~~previous~~ *Framework* called “reliability”. The requirement in paragraph 13 of this Standard is based on the requirements of MFRS 108, which retains the term “reliable”.