

Erratum – 2018

This Erratum compiles the typographical errors that have been identified and corrected in the online version of the FRC Ethical Standard since originally published in June 2016. These errors are uncorrected in the printed version of the Financial Reporting Council's *Ethical and Auditing Standards 2018* issued in January 2018. These will be corrected when the next compendium of FRC standards is issued.

FRC Standard	Correction
FRC Ethical Standard Paragraph 2.9	<p><u>Replace:</u></p> <p>Except where prohibited in accordance with paragraph 2.4D, for the purposes of paragraph 2.3D, where a person who is a <i>covered person</i>, or any <i>person closely associated</i> with them, is a member or shareholder of any <i>entity that is relevant to an engagement</i>, as a result of the entity's membership or equivalent requirements, the <i>firm</i> should ensure that no more than the minimum number of shares necessary to comply with the requirement are held and should assess whether this financial interest is material to either the entity or the person holding the interest. Disclosure of such interests should be made to those charged with governance of such an entity, in accordance with paragraph 1.61 of Section 1 of Part B of this Ethical Standard.</p> <p><u>With:</u></p> <p>Except where prohibited in accordance with paragraph 2.4D, for the purposes of paragraph 2.3D, where a person who is a <i>covered person</i>, or any <i>partner</i> in the <i>firm</i>, or any <i>person closely associated</i> with them, is a member or shareholder of any <i>entity that is relevant to an engagement</i>, as a result of the entity's membership or equivalent requirements, the <i>firm</i> should ensure that no more than the minimum number of shares necessary to comply with the requirement are held and should assess whether this financial interest is material to either the entity or the person holding the interest. Disclosure of such interests should be made to those charged with governance of such an entity, in accordance with paragraph 1.61 of Section 1 of Part B of this Ethical Standard.</p>