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Chairman
International Accounting Standards Board
IFRS Foundation
30 Cannon Street
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31 July 2017

Dear Hans

Exposure Draft ED/2017/2 – Improvements to IFRS 8 Operating Segments

We welcome the opportunity to comment on the above consultation.

Question one of the Exposure Draft outlines that the proposed amendments to the description of the Chief Operating Decision Maker (CODM) paragraphs 7, 7A and 7B, seek to clarify that the Board's original intention, being that the CODM is responsible for operational decisions. However, from discussion with various stakeholder groups (including IASB Board members), we understand that rather than seeking to clarify the CODM the proposed amendment represents a fundamental shift in the identification of the CODM, with the aim of increasing the number of reportable segments. As such, we strongly recommend that the Board is clear on the objectives of proposed amendments to standards to ensure appropriate & constructive feedback is provided to the Board.

Furthermore, if the Board's intention is to increase the number of reported segments, additional consideration should be given to transitional arrangements in relation to certain items, such as impairment of Goodwill assigned to a GCU.

We agree with the Board's proposed amendments in respect of identifying reportable segments requiring preparers to explain why the segments identified in the financial statements differ from segments identified in other parts of the entity's 'annual reporting package'. However, we note that in paragraph 19B the 'annual reporting package' is outlined as "*In addition to the annual financial statement, the annual reporting package may include a management commentary, press releases, preliminary announcements, investor presentations and information for regulatory filing purposes.*", our understanding is that 'information for regulatory filing purposes' relates to such filings associated with the annual or interim financial statements, such as those required by listing rules, and not to filings required by specific sector regulators. [Question 2]

Who we are

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Please feel free to contact us through the 100 Group's website, www.the100group.co.uk, should you wish to discuss our comments.

Yours sincerely,

Russ Houlden
Chairman
Financial Reporting Committee