

Mr P. Fitz-Gerald
Financial Reporting Council
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Via email to p.fitz-gerald@frc.org.uk

31 July 2015

Improving the Quality of Reporting by Smaller Listed & Aim Quoted Companies

Dear Mr Fitz-Gerald

We have reviewed the discussion paper and support the FRC's view that clear and concise, high quality reporting by smaller quoted companies will facilitate investment in them. Our researchⁱ provides evidence of the growing relevance of insightful reporting to smaller entities particularly in the areas of:

- a) Access / Cost of Capital
- b) Access to markets
- c) Better business understanding
- d) Enhancing reputation

Through a number of international case studies, we found that integrated reporting <IR> can help to provide a framework and focussed approach to reporting that is as relevant to smaller entities as it is to large listed companies. We urge organisations of all sizes and sectors to investigate how <IR> can be of help to them.

In the discussion paper, CIMA is not specifically referred to as a Professional Body that the FRC will discuss providing more focussed training to finance staff, however we believe that we have an important role to play in this area and stand ready to engage with the FRC, if given the opportunity to do so.

Yours sincerely,

Nick Topazio

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Head of Corporate Reporting Research

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ⁱ www.cimaglobal.com/integratedreporting

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