

Alan O'Connor
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Dear Alan

CONSULTATION RESPONSE "POLICY PROPOSAL: THE FUTURE OF UK GAAP"

Southampton Solent University strongly supports the BUFDG response to this proposal, and in particular would emphasise the following:

Re Q10: that Public Benefit SORPS still have a place in the proposed framework; this would be especially the case if Tier 2 remains governed by the IFRS for SMEs.

Re Q11: that at the very least a standard for PBEs should be in place to provide a bridge between the IFRS for SMEs and the SORPS for each sector of the PBE environment.

Re Q12: that a stand-alone 'IFRS for PBEs' beside the 'IFRS for SMEs' within Tier 2 is the best solution.

Re Q16: that the proposed adoption date is unrealistically ambitious and that a solution should be found which will 'freeze' the current regime in place for the sector until a revised SORP can be put in place prior to the start of the comparator year for the first IFRS financial statements.

Yours sincerely



Steve Carter, FCMA
Director of Finance