

October 21, 2011

The International Accounting Standards Board  
30 Cannon Street  
London, United Kingdom  
EC4M 6XH

**Re: Exposure Draft – ED/2011/2 Improvements to IFRSs**

The Committee on Corporate Reporting (“CCR”) of the Financial Executive International Canada (“FEI Canada”) is writing to provide its response to the International Accounting Standards Board (“IASB”) Exposure Draft (“ED”) ED/2010/10 *Improvements to IFRSs*.

FEI Canada is the all-industry professional membership association for senior financial executives. With eleven chapters across Canada and more than 2,000 members, FEI Canada provides professional development, thought leadership and advocacy services to its members. The association membership, which consists of Chief Financial Officers, Audit Committee Directors and senior executives in the Finance, Controller, Treasury and Taxation functions, represents a significant number of Canada’s leading and most influential corporations.

The Committee on Corporate Reporting (“CCR”) is one of two national advocacy committees of FEI Canada., CCR is devoted to improving the awareness and educational implications of the issues it addresses, and is focused on continually improving the standards and regulations impacting corporate reporting.

In general, we are in support of the proposed changes in the ED. We note some items for consideration below. We are also supportive of the process to provide for annual improvements to IFRSs with respect to clarification items or minor corrections for oversights and unintended consequences, though would not encourage such clarifications becoming “rule-oriented”. In response to the ED questions specifically:

- 1) Do you agree with the Board’s proposal to amend the IFRS as described in the exposure draft?

Of the items noted in the ED, we are in agreement with the proposals and would like to add the following comments:

IFRS 1 – Some disclosure should be considered related to the repeat application of IFRS 1 and why the entity has moved back and forth with respect to compliance with IFRS reporting.

- 2) Do you agree with the proposed transitional provisions and effective date for the issue as described in the exposure draft?

Yes, we agree with the proposed transitional provisions and effective dates for the various issues.

Yours very truly,



Sean Carleton  
Chair  
Committee on Corporate Reporting  
FEI Canada