

European Financial Reporting Advisory Group (EFRAG),
5 Square de Meeûs,
1000 Brussels,
Belgium

13 May 2016

Dear Sirs,

Draft Endorsement Advice on Disclosure Initiative – Amendments to IAS 7

Introduction

We are the Quoted Companies Alliance, the independent membership organisation that champions the interests of small to mid-size quoted companies. Their individual market capitalisations tend to be below £500m.

The Quoted Companies Alliance is a founder member of EuropeanIssuers, which represents over 9,000 quoted companies in fourteen European countries.

The Quoted Companies Alliance Financial Reporting Expert Group has examined your proposals and advised on this response. A list of members of the Expert Group is at Appendix A.

Response

We welcome the opportunity to respond to this draft endorsement advice letter.

We fully support EFRAG's endorsement of the Disclosure Initiative – Amendments to IAS 7.

Yours faithfully,



Tim Ward
Chief Executive

Quoted Companies Alliance Financial Reporting Expert Group

Matthew Stallabross (Chairman)	Crowe Clark Whitehill LLP
Matthew Howells (Deputy Chairman)	Smith & Williamson LLP
Jonathan Compton	BDO LLP
Amy Shephard	Deloitte LLP
Neil Armstrong	Frontier Developments PLC
Gary Jones	Grant Thornton UK LLP
Anthony Carey	Mazars LLP
Nigel Smethers	One Media iP Group PLC
Joseph Archer	PKF Littlejohn LLP
Jonathan Lowe	RSM
Andrew Westbrook	
Donna Caira	Saffery Champness
Ian Davies	Vislink PLC
Edward Beale	Western Selection Plc