

Australian Prudential Regulation Authority

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APRA

John F. Laker AO
CHAIRMAN

2 August 2012

Mr Bruce Donald
Secretary
Financial Reporting Council
C/- The Treasury
Langton Crescent
CANBERRA ACT 2600

Dear Mr Donald,

Thank you for your letter of 14 June offering us the opportunity to comment on the report on *Managing Complexity in Financial Reporting*.

We accept the Task Force's conclusions that "it is unlikely that complexity can be significantly reduced in the short term". We support the Task Force's efforts in commencing consideration of strategies that could assist all stakeholders of financial reports to better manage this complexity.

We look forward to the activities undertaken by the Council as it continues with the task of managing complexity in financial reporting.

Yours sincerely,