
GRANT THORNTON LLP

Grant Thornton Tower
171 N. Clark Street, Suite 200
Chicago, IL 60601-3370

D +1 312 856 0200
S [linkd.in/grantthorntonus](https://www.linkedin.com/company/grantthorntonus)
twitter.com/grantthorntonus

January 16, 2023

Ms. Hillary Salo
Technical Director
Financial Accounting Standards Board
801 Main Avenue
Norwalk, CT 06856-5116

Via Email to director@fasb.org

Re: File Reference No. 2022-ED200

Dear Ms. Salo:

Grant Thornton LLP appreciates the opportunity to respond to the Proposed Statement of Financial Accounting Concepts, *Concepts Statement No. 8, Conceptual Framework for Financial Reporting—Chapter 2: The Reporting Entity*.

We agree with the description and features of a reporting entity in the Proposed Statement. We also agree that:

- A full set of consolidated financial statements is necessary to achieve the objective of general purpose financial reporting, such that parent-only financial statements, if provided, should be a supplemental schedule to a full set of consolidated financial statements.
- A portion of an entity can represent a reporting entity. We support the inclusion of language on identifying economic activities of the portion's circumscribed area that result in general purpose financial statements that provide a faithful representation of the portion's position and performance.
- Combined financial statements appropriately depict two or more entities under common control, including when a parent-subsidary relationship does not exist.

We would be pleased to discuss our comments with you. If you have any questions, please contact Graham Dyer, Partner, at Graham.Dyer@us.gt.com or 312.602.8107 or Rahul Gupta, Partner, at Rahul.Gupta@us.gt.com or 312.602.8084.

Sincerely,



/s/ Grant Thornton LLP