

DISCLOSURE LOG- FOIA Requests

| Date of response | Nature of request | Response |
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| 21/12/2021 | <p><i>We request that you disclose the following information in relation to the Financial Reporting Council since 1 January 2021 to the year end:</i></p> <ol style="list-style-type: none"> <i>1. How many investigations into money laundering have been opened?</i> <i>2. How many investigations into money laundering are still ongoing?</i> <i>3. How many investigations into money laundering have been closed without any action being taken?</i> <i>4. How many investigations into money laundering have been closed following action being taken?</i> <ol style="list-style-type: none"> <i>a. What action was taken in these investigations?</i> <i>5. How many money laundering investigations into corporates have been opened?</i> <i>6. How many money laundering investigations into individuals have been opened?</i> | <p>We have interpreted your request to mean how many direct investigations have taken place since January 2021 in connection with money laundering offences. The FRC does not have any powers to investigate criminal offences under the Proceeds of Crime Act 2002. As a consequence, there has been no investigations or targets in place for money laundering offences.</p> <p>Although the FRC does have powers under the Accountancy Scheme and the Actuarial Scheme to investigate accountants or actuaries and take disciplinary action for Misconduct (which could include money laundering), we have had no Accountancy Scheme or Actuarial Scheme investigations into money laundering during the period covered in your request.</p> |

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| <p>16/12/2021</p> | <p><i>I wish to request data from the FRC's reporting of non-financial conduct programme that forms part of the FRC's as part of its Audit Firm Monitoring and Supervision responsibilities. For avoidance of doubt, I am referring to the reporting outlined here: https://www.frc.org.uk/news/july-2019/reporting-of-non-financial-conduct-to-the-financia</i></p> <p><i>My request relates specifically to the following requirements for accounting firms to provide non-financial conduct data to the FRC:</i></p> <ol style="list-style-type: none"> <i>1. "the regular reporting to the FRC of the level of non-financial conduct complaints and how those complaints are dealt with, on a quarterly basis starting from the quarter ending 30 September 2019"; and</i> <i>2. "to notify the FRC of incidents which could pose a threat to the reputation of the UK firm".</i> <p><i>For point 1 above, please provide aggregate data for all firms subject to the FRC's non financial reporting requirements covering the total number of cases reported for each quarter since the reporting requirement was introduced with a breakdown by:</i></p> <ul style="list-style-type: none"> <i>• category of misconduct reported (per the Appendix to the letter sent to firms and reproduced here); and</i> <i>• firm reporting the misconduct. If the data cannot be provided by individual firm, please provide</i> | <p>The FRC confirms that it holds the information requested, however it is being withheld because it is considered exempt pursuant to section 36(2)(c) FOIA. This is because its disclosure would be likely to otherwise prejudice the effective conduct of public affairs. For a detailed explanation of how this exemption applies, please see Annex A.</p> |
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| | <p><i>aggregated data for a) "Big Four" firms (Deloitte, EY, KPMG and PwC) and b) others firms - this would protect the anonymity of all firms.</i></p> <p><i>For point 2, please provide details of the total number of incidents reported in each year since the requirement was introduced with a breakdown of:</i></p> <ul style="list-style-type: none"> <i>• the nature of misconduct reported in each case</i> <i>• the firm reporting the misconduct. If the data cannot be provided by individual firm, please provide aggregated data for a) "Big Four" firms (Deloitte, EY, KPMG and PwC) and b) others firms - this would protect the anonymity of all firms.</i> <p><i>Please could you provide this information in a table format or a narrative format, or a combination, as appropriate.</i></p> | |
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15/12/2021

the last 5 years of awarded research funding awarded by the FRC to UK HEI's, in £'k. I additionally need to know how much was funded at 100% fEC and how much at 80% fEC, plus how much was awarded on a competitive basis and how much on a non-competitive basis."

Please find below a breakdown of the FRC's research funding awarded to UK Higher Education Institutions (HEI's) from 2017 to 2021. All amounts were funded at 100% fEC and all were 100% awarded on a competitive basis.

| Awarded Research with Higher Education Institution (HEI) | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|---------|---------|---------|----------|----------|
| Total | £15,000 | £42,000 | £98,000 | £155,000 | £144,500 |

In addition, the below table sets out further FRC expenditure made to HEI's from 2017 to 2021. However we are unable to confirm whether these costs are solely for research services or what percentage of fEC it was funded at or whether it was on a competitive/non-competitive basis.

| Additional spend with HEI | 2017 | 2018 | 2019 | 2020 | 2021 |
|---------------------------|--------|---------|---------|------|--------|
| Total | £8,000 | £29,000 | £29,000 | 0 | £7,000 |

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| <p>10/12/2021</p> | <p><i>I am a registered student with the Institute of Chartered Accountants in England and Wales (ICAEW) and am studying towards the ACA qualification. On 21st July 2021 I sat the ICAEW Case Study examination remotely and encountered difficulties with server lagging which caused significant disruption to the exam.</i></p> <p><i>On 23rd July 2021 the ICAEW communicated to candidates that, following consultations with the Financial Reporting Council, immediate re-sits would not be held. The communication can be seen on the ICAEW exam status web page:</i></p> <p><i>https://www.icaew.com/for-current-aca-students/exam-status.</i></p> <p><i>Please can you provide details of the advice given by the FRC to the ICAEW on the procedures to follow for grading and/or immediate re-sit arrangements for students who had undertaken the Case Study examination on 21 July 2021 and who had encountered technical difficulties.</i></p> | <p>I confirm we do hold information related to your request. However, we are withholding this information under section 41 of FOIA. For a detailed explanation of how this exemption applies, please see Annex A.</p> |
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| <p>10/12/2021</p> | <p><i>Please find below my FOI request regarding malicious emails sent to the department. The date range for the requests is from 2018 to present day. The data shall include a breakdown by year and by individual departments (e.g. separate departments, agencies, or public bodies within the main government agency), if applicable.</i></p> <ol style="list-style-type: none"><i>1. How many malicious emails have been successfully blocked?</i><i>2. What percentage of malicious emails were opened by staff?</i><i>3. What percentage of malicious links in the emails were clicked on by staff?</i><i>4. How many ransomware attacks were blocked by the department?</i><i>5. How many ransomware attacks were successful?</i> | <ol style="list-style-type: none">1. How many malicious emails have been successfully blocked?<ul style="list-style-type: none">• Due to Email Protection system upgrade on 8/09/2020, statistics prior to the reported period are outside the retention scope.• 8/09/2020 to 31/12/2020: 1607686• 1/1/2021 to Present: 79844412. What percentage of malicious emails were opened by staff?<ul style="list-style-type: none">• None within the retention scope.3. What percentage of malicious links in the emails were clicked on by staff?<ul style="list-style-type: none">• None within the retention scope.4. How many ransomware attacks were blocked by the department?<ul style="list-style-type: none">• None recorded.5. How many ransomware attacks were successful?<ul style="list-style-type: none">• None recorded. |
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| <p>06/12/2021</p> | <p>1. <i>Data & full narrative of the Employee Opinion and Pulse Surveys from 2017 to present where they refer to Human Resources, talent, learning & development, well-being, training, diversity & inclusion.</i></p> <p>2. <i>Proposed and actual changes to the organisation structure prepared & published between September 2020 to present, including details of planned redundant and newly created roles as well as the associated business case rationale.</i></p> <p>3. <i>Minutes and agreed outputs from the 2020 culture focus groups which were set up as an outcome of the 2020 Employee Opinion Survey.</i></p> | <p><u>Data & full narrative of the Employee Opinion and Pulse Surveys from 2017 to present where they refer to Human Resources, talent, learning & development, well-being, training, diversity & inclusion</u></p> <p>We have interpreted your request to mean the following:</p> <ul style="list-style-type: none"> • “Pulse surveys” to mean the results of pulse surveys and staff/people surveys; • “Employee opinion” to mean staff’s verbatim comments provided in the free text box available in those surveys and any commentary based on these comments; and • “well-being” to mean any comments that relate to how staff feel and office culture which contributes to staffs’ feelings. <p>We have included information provided in the surveys and comments relating to the topics you have listed. We have redacted information we considered were outside the scope of your request.</p> <p>Please refer to Annex B which includes the results for: 2018 Employee survey, 2020 People survey, 2020 Return to the Office Pulse survey, 2021 People Survey and 2021 Return to the Office Pulse Survey.</p> <p>Please refer to Annex C which includes verbatim comments and commentary (if applicable) for: 2018 Employee survey, 2020 People survey, 2020 Return to the Office Pulse survey, 2021 People Survey and 2021 Return to the Office Pulse Survey.</p> <p>Please note: In Annex C, instead of applying a black line to indicate that information not within scope of your request has been redacted, the text has been removed. For your convience, if this text is combined with information within scope of your request, we have inserted “[redaction]” to indicate that text has been removed.</p> <p>We also note that a People Survey was not carried out in 2019 and we no longer hold data relating to the 2017 People Survey, as it was deleted in accordance with the FRC’s retention policy.</p> <p><u>Proposed and actual changes to the organisation structure prepared & published between September 2020 to present, including details of planned redundant and newly created roles as well as the associated business case rationale.</u></p> <p>Please refer to the strategy template enclosed in Annex D which provides a breakdown of the growth of the organisation, the structure of the HR team and the introduction of new roles.</p> <p><u>Minutes and agreed outputs from the 2020 culture focus groups which were set up as an outcome of the 2020 Employee Opinion Survey.</u></p> <p>The FRC’s Executive Committee decided to create workstreams focusing on the themes that arose from the 2020 People Survey. Each workstream formed a group made up of FRC staff which was led by an Executive Director. These groups met individually, then collectively drafted recommendations to present to the Executive Committee. As you have requested information relating to “culture focus groups”, we have only included information relating to the Values and Culture workstream.</p> <p>We have interpreted your request for “minutes” in this context to mean any recorded information produced in the meetings held by the Values and Culture workstream group and “output” to mean any documents that were produced by this workstream.</p> <p>Please find enclosed in Annex E minutes of the Executive Committee meeting, the recommendations made by the Values and Culture workstream and a summary of the progress of this workstream. Please note that no minutes were taken in the meetings held by this group.</p> |
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| <p>03/12/2021</p> | <p>I would be very grateful if you could please provide me with data about your enforcement rates for the years 2017/18 and 2016/17.</p> <p>I suspect you may already have published the data I seek. If so, then I'm afraid I have been unable to find it on your website and would be grateful for your assistance in finding it! (You have definitely published the data I seek for the three financial years after 17/18 and 16/17, as this information is in your Annual Enforcement Review reports for these three years)</p> <p>Anyway, the information I would like to receive from you, for each of the two financial year periods below, is:</p> <ol style="list-style-type: none"> 1. The number of enforcement cases opened 2. The number of enforcement cases closed 3. Of these closed cases, the number closed by Constructive Engagement 4. Of these closed cases, the number referred for investigation 5. Of these closed cases, the number close No Further Action | <p>I confirm we do hold information relevant to your request, however we can only provide a response for the year 2017/2018.</p> <p>The 2019 Annual Enforcement Review ("The Review") (available on the FRC website at https://www.frc.org.uk/getattachment/c1121a49-a01a-465a-8d96-9e1144a2fe59/2353_Annual-Enforcement-Review-v6-Final-Web.pdf), explains that 2018/19 is only the second year since the Audit Enforcement Procedure came into force and Case Examination and Enquiries was formed, which included the expansion of the FRC's remit and the introduction of Constructive Engagement. As such, information on cases for years prior to 2017/18 is not comparable.</p> <p>However, as mentioned above the Review includes the total number of cases opened and closed in 2017/18, and the total number of investigations opened in the year as the comparative figures.</p> <p>Accordingly, to answer your questions for the year 2017/18:</p> <ol style="list-style-type: none"> 1. The number of enforcement cases opened - 52 2. The number of enforcement cases closed - 34 3. Of these closed cases, the number closed by Constructive Engagement - 11 4. Of these closed cases, the number referred for investigation - 14 5. Of these closed cases, the number close No Further Action - 5 |
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03/12/2021

Under the Freedom of Information Act, I would like to know the following:

- The number of whistleblower reports received by the FRC from external audit firms and*
- The number of whistleblower reports received by the FRC from internal auditors or internal audit departments.*

We would like to know the above for the year ending 30.09.2021 and for the previous five years. If you are unable to provide the previous five years then please provide the previous four years. If you are unable to provide the previous four years then please provide the previous three years. If you are unable to provide the previous three years then please provide the most recent years you have available.

If you are unable to differentiate between whistle-blower reports arising from external auditors and those from internal auditors or internal audit departments, please provide a total figure for whistle-blower reports from both external and internal auditors.

We have interpreted this request to mean an external/internal auditor has contacted the FRC in their capacity as auditor. We are unable to determine whether anonymous whistleblowing cases, or if any of the whistleblowers who have contacted us from personal email accounts, work for internal/external auditors. In addition, we have not included cases where the whistleblower says that they are an ex-employee of an audit firm/internal auditor.

| | External Audit firms | Internal Auditors |
|--|--|---|
| 1st Jan- 31st Sept 2021 | 0 | 0 |
| 2020 | 0 | 0 |
| 2019 | Management Information ("MI") not available at this level of granularity | MI not available at this level of granularity |
| 2018 | MI not available at this level of granularity | MI not available at this level of granularity |
| 2017 | MI not available at this level of granularity | MI not available at this level of granularity |

05/11/2021

all information you hold in respect to complaints reported directly to you, or escalated to you, in respect to the firms that you regulate, and provide information as to how many of those were investigated at all, and how many were upheld and how many were denied, and dating back to January 1st 2005, or as far back as you have records if not as far back as 2005. Please provide the information in the same format as that provided by the SRA, or as close as you can get it to that format.

We have interpreted your request to mean the total number of complaints a) received, b) investigated, c) upheld and d) dismissed, in respect of FRC regulated firms, dating back to 01 January 2005.

We do not hold any information responsive to your request prior to December 2019. Since December 2019, the FRC has received 1082. In order to be able to determine which of those complaints relate to firms that are regulated (as opposed to a complaint about an individual, the FRC or something else) and are therefore within the scope of your request, would require a manual review of each complaint. A conservative estimate of 2 minutes per complaint would mean that it would take more than 36 hours to complete this process. To carry out the exercise of identifying all relevant information within scope would exceed the cost limit provided for in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004, therefore Section 12 (Cost of compliance exceeds appropriate limit) of the Act applies. For more information, as to why this exemption applies, please refer to Annex A below.

When we refuse a request because the 'appropriate limit' has been exceeded, it is our general policy to provide advice and assistance to the applicant to indicate how the request could be refined or limited to come within the cost limit. In this instance, we can offer to consider the below table within the cost limit. Should you wish for us to take this forward as a new request please let us know in writing. Please note that in reaching the conclusion that your request exceeds the appropriate cost limit, we have not considered whether any other exemptions under the Act apply.

Please note that due to the way that the FRC has recorded its information, we are only able to report in financial years rather than calendar years. Complaints that progress to investigation are those that relate to firms, individuals and matters that are regulated by the FRC and fall within our remit. We do not record if a complaint is upheld/declined, but rather the outcome.

| | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022 (until 30 September 2021) |
|--|-----------|-----------|-----------|-------------------------------------|
| Total number of complaints received | | | | |
| Total complaints investigated (relating to firms, individuals and matters that are regulated by the FRC) | | | | |
| Complaint outcomes | | | | |



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| 03/11/2021 | <i>Copy of the FRC staff paper for Energy Company Obligations dated 27 September 2013</i> | We ran searches on our systems and were unable to locate the paper you have requested. Therefore, we can confirm that we do not hold the information you have requested. |
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| <p>28/10/2021</p> | <p><u>"2. Price walking</u></p> <p>a) I am making a freedom of information request for you to reveal the documentation, papers, meetings & correspondence relied on that led to your view: <i>"having considered the matter, there is no direct evidential basis to support any involvement by unidentified actuaries in price walking, or whether such conduct was contrary to the professional standards expected."</i></p> <p>(b) As part of your FOI response please indicate which people & parties took part in your "consideration" and specifically whether the matter was discussed with or influenced by IFoA or any of its members, lawyers or associates.</p> <p>(c) Also as part of this FOI request, please confirm & explain how your investigation did not include writing to the Chief Actuaries to enquire about price walking, given that insurance pricing is a key competence and responsibility of theirs according to their job descriptions & practising certificates issued by IFoA.</p> <p>(d) Finally as part of this FOI please confirm that in your investigation of this matter (i) you never once asked me, a qualified actuary, what evidence I or others might have on the matter & (ii) explain why no such enquiries were not made"</p> | <p><u>Your request for documentation, papers, meetings & correspondence relied on that led to FRC's view: "having considered the matter, there is no direct evidential basis to support any involvement by unidentified actuaries in price walking, or whether such conduct was contrary to the professional standards expected." (the "FRC's decision")</u></p> <p>The FRC confirms that it holds information relating to the FRC's decision. Please refer to Annex B, provided in a separate attachment, which includes communication between you and the FRC and internal communication between FRC staff members.</p> <p>You will note that the names and contact details of FRC staff that you have not previously corresponded with and information relating to other individuals other than yourself has been redacted as we believe this constitutes their personal data. Therefore, we consider that the exemption at section 40 (personal data) of FOIA applies. For a detailed explanation of why the above exemption applies, please refer to Annex A.</p> <p>In addition, some information about other matters not related to this FOIA request has been redacted as it is outside the scope of your request.</p> <p><u>Individuals and companies that took part in the FRC's decision</u></p> <p>FRC staff members within the Professional Oversight, Complaints, Enforcement and Audit Firm Supervision teams assisted with the FRC's decision. For the same reasons discussed above, we have decided not to disclose the names and contact details of FRC staff who were involved in the FRC's decision in accordance with section 40(personal data) of FOIA.</p> <p>As your price walking complaint did not meet the criteria for a complaint within the FRC's remit, the FRC did not discuss the matter with the IFoA or any of its associates.</p> <p><u>Why the FRC's investigation did not include enquires about price walking with 1) the Chief Actuaries and 2) yourself</u></p> <p>According to the FRC's complaints handling policy¹ your price walking complaint did not meet the criteria for a complaint within the FRC's remit. Therefore further enquiries with the Chief Actuaries or yourself were not made.</p> |
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¹ <https://www.frc.org.uk/about-the-frc/making-complaints-or-referrals-to-the-frc/complaints-about-a-professional-accountancy-or-act>

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| <p>27/10/2021</p> | <p>1. Please provide the names of the towns/cities in the UK where your organisation has offices.</p> <p>2. Please confirm if your organisation's pay scales/ranges for staff vary based on location within the UK, e.g. the payment of a London weighting.</p> <p>3. If your organisation's pay scales/ranges for staff vary based on location, please provide your organisation's pay sales/ranges including the amount paid by staff band and location.</p> | <p>The FRC has one office situated in London. Our current address is as follows: 8th Floor, 125 London Wall, London, EC2Y 5AS.</p> <p>As the FRC only has one office, FRC staff pay scales and ranges are not based on location.</p> |
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| <p>22/10/2021</p> | <p><i>Copies of communications between the FRC and ICAEW pursuant to the investigation of my complaint about the ICAEW. Communications include letters, emails, witness statements, notes of telephone conversations, text messages etc. Please note that I am NOT asking here for copies of the prosecution bundle which I have already received as the prosecuted party. I am only interested in documentation that I have not already received.</i></p> <p><i>2. Copies of FRC internal communications relating to my complaint about ICAEW.</i></p> <p><i>3. Copies of communications between FRC and external lawyers relating to my complaint about ICAEW.</i></p> <p><i>4. Copies of documentation which defines and explains the role of the FRC in relation to its oversight of ICAEW. By way of explanation, communications between me and the Professional Oversight Team contain examples of what I have been told the FRC is not able to do and what it is “not set up to do”. I am asking for the documentary evidence that underlies these limitations on the powers of the Oversight team. This request is made on the assumption that there is such agreement to limit the Oversight team’s powers and authority and it is not just policy made by members of the team on an ad hoc basis.</i></p> | <p>Our response under the Data Protection Act 2018 and the Freedom of Information Act 2021</p> <p><i>Request for communications between the FRC and ICAEW about your complaint, and request for FRC internal communications about your complaint</i></p> <p>As you are requesting information about your complaint, we consider this part of your request to be a request for your own personal information under the Data Protection Act 2018 (DPA) and the UK General Data Protection Regulation (UK GDPR).</p> <p>The FRC confirms that it holds some of the information requested. Please see the information we have decided to disclose in Annex’s B and C related to communications between the FRC and ICAEW and internal FRC communications relating to your complaint about ICAEW. However, we are also withholding some information because some information relates to other individuals, and it is legally privileged. For an explanation of why we consider these exemptions apply, please see Annex A.</p> <p><i>Copies of communications between FRC and external lawyers relating to my complaint about ICAEW</i></p> <p>The FRC did not consult external lawyers about your complaint, consequently that information does not exist. <i>Copies of documentation which defines and explains the role of the FRC in relation to its oversight of ICAEW</i></p> <p>We consider this request to be a request under FOIA. Please see the following links which answers your request:</p> <p>https://www.frc.org.uk/about-the-frc/making-complaints-or-referrals-to-the-frc/complaints-about-a-professional-accountancy-or-act</p> <p>https://www.frc.org.uk/auditors/professional-oversight/oversight-of-audit</p> <p>https://www.frc.org.uk/auditors/professional-oversight/oversight-of-the-accountancy-profession</p> |
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| <p>19/10/2021</p> | <p><i>I am writing to you under the Environmental Information Regulations 2004 and the Freedom of Information Act 2000 to request the following information.</i></p> <p><i>Could you please provide an up-to-date list of all the companies that are legally bound to report according to SECR after its implementation on 1 April 2019?</i></p> <p><i>Given that the latest time for them to fill it was March 2021, do you also have a list of SECR non-compliant companies and could you please provide that?</i></p> <p><i>Are there any fines or similar planned for non-compliant companies?</i></p> <p><i>Could you please provide the information in the form of Excel or Pdf Documents.</i></p> | <p><u>Your request for an up-to-date list of all the companies that are legally bound to report according to SECR after its implementation on 1 April 2019 and a list of SECR non-compliant companies</u></p> <p>The FRC does not hold a list of all companies required to report under the Streamlined Energy and Carbon Reporting (SECR).</p> <p>The Corporate Reporting Review (CRR) team, within the FRC, carries out its monitoring work on a sample basis. The team reviews companies' report and accounts, which includes consideration of compliance with the SECR implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. The CRR team review a fixed number of companies each year. In 2019/2020, 216 companies' reports and accounts were reviewed. This compares with around 11,300 entities that were estimated to be within the scope of the SECR² in the Government's Final Impact Assessment. Due to the sample basis used by the CRR team to carry out its monitoring work, the FRC does not aim to identify a complete list of companies that are non-compliant, although it does hold details of companies that are found to be non-compliant through its monitoring work, as discussed below.</p> <p>Page 33 of the Annual Review of Corporate Reporting 2019/20 provides further details about CRR's selection process. This is available on the FRC website here, https://www.frc.org.uk/getattachment/d20135f8-c888-4300-a4ad-4ea0c17c1269/2020-Annual-Review-of-Corporate-Reporting.pdf.</p> <p>The CRR team also undertook a thematic review of 27 entities' SECR disclosures in 2021 which is accessible here: https://www.frc.org.uk/getattachment/e3a464de-cf0a-4b5f-9000-656427a863be/FRC-SECR-Thematic-Report-2021.pdf.</p> <p><u>Whether there are any fines or similar planned for non-compliant companies</u></p> <p>The CRR team does not have the power to issue fines for non-compliance of SECR or non-compliance with any other financial reporting requirements. Instead, during the monitoring process, the matters that are raised with companies fall into two groups: substantive matters and appendix points.</p> <p>Substantive matters are issues that the CRR team correspond with the company about. In some cases, the outcome of CRR's enquiry is that the company agrees to include or enhance disclosures in future reports and accounts, and such cases might reasonably be described as examples of non-compliance.</p> <p>Appendix points are less significant matters where the company may not have complied with the relevant legal, accounting or reporting requirements or where there is opportunity for enhancing the general quality of reporting, but no substantive queries have been raised. Companies are not required to respond to appendix points and, consequently, the CRR team is unable to establish whether or not the company is compliant with these reporting requirements.</p> <p>Any information obtained from companies is treated on a confidential basis. However, from March 2021, with the consent of the relevant companies, the FRC publishes the outcome of its substantive enquiries, which will include details of any non-compliance with the SECR. These are available on the FRC website, accessible here:</p> <ul style="list-style-type: none"> • https://www.frc.org.uk/accountants/corporate-reporting-review/crr-reviews-of-corporate-reporting/company-names-published-in-march-2021 • https://www.frc.org.uk/accountants/corporate-reporting-review/crr-reviews-of-corporate-reporting/company-names-published-in-june-2021 |
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² <https://www.gov.uk/government/consultations/streamlined-energy-and-carbon-reporting>

- <https://www.frc.org.uk/accountants/corporate-reporting-review/crr-reviews-of-corporate-reporting/company-names-published-in-september-2021>

Please note: Case summaries are accessible under the “Read more” text located under the company’s name. In particular, we note that compliance with the SECR was the subject of our enquiry into Watkins Jones, as set out in the case summary published in the September 2021 batch.

Agencies that may hold the information you requested

As discussed above, the FRC does not hold a list of all companies required to report under the SECR nor a list of companies that are non-compliant.

However, we would like to note that some of the information sought in this request may be held either by the Companies House or HMRC. If you would like to reapply to these bodies directly, please refer to their contact details below.

Companies House

Address:
Information Rights Team,
Companies House,
Crown Way,
Cardiff, CF14 3UZ
Email: informationrights@companieshouse.gov.uk

HMRC

Address:
FoI Act Team
S1915
7th Floor,
Central Mail Unit,
Newcastle Upon Tyne, NE98 1ZZ,
Email: foi.request@hmrc.gov.uk

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| <p>05/10/2021</p> | <p>The number of whistle-blower reports which have been raised with the FRC Please provide this data by the type of report or whatever internal categories that the FRC uses.</p> <p>Please provide this data with a year-end of June 30th for each of the last five years. If that is not possible, please provide data for each of the last three years. If that is not possible, please provide the data for the two most recent years.</p> | <p>On 16 September 2021 we requested clarification as to whether your request was for the number of external whistleblower reports raised with the FRC about other organisations or for the number of internal whistleblower reports raised with the FRC about the FRC. The next day you confirmed that it was the former. On 23 September 2021 we informed you that the information relevant to your request is recorded for the Financial Year rather than a Year End of 30th June. You confirmed that you were happy for us to provide the information via Financial Year.</p> <p>Please refer to Annex A which includes the number of external whistleblower reports raised with the FRC about other organisations with commentary from 2016 to September 2021. Please note, this information is sourced from our Annual Reports which are available on the FRC website, accessible here: https://www.frc.org.uk/about-the-frc/reports,-plans-and-budgets</p> |
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| <p>01/10/2021</p> | <p>The Financial Reporting Council this year considered publishing a letter regarding the quality of KPMG audits. Following complaints from KPMG, including from its global chairman, Bill Thomas, the FRC decided not to publish such a letter.</p> <p>The events were reported in the Financial Times¹ as follows: "KPMG's global boss waded into a row with the UK's Financial Reporting Council over the poor quality of the firm's banking audits, placing renewed pressure on the accounting firm's relations with the industry regulator. Bill Thomas, KPMG's global chair and chief executive, wrote to the FRC this summer after executives at the Big Four firm grew alarmed at a threat by the regulator to publish a letter admonishing its UK arm for persistent shortcomings, people briefed on the matter told the Financial Times.</p> <p>The FRC hit out in July at KPMG's "unacceptable" failure to meet required standards for a third year running in its annual audit quality inspections. Only 59 per cent of KPMG's audits across all industries were deemed to be up to scratch.</p> <p>KPMG objected to the FRC's plan for a separate rebuke, which included a proposal to publish KPMG's written response to its criticism, and argued that the watchdog was straying beyond its remit, the people briefed on the matter said.</p> <p>The threat to publish the letters came after FRC supervisors grew frustrated with what they saw as KPMG's failure to take sufficient measures to improve its banking audits, one person said. After the interventions of Thomas and KPMG's lawyers, the FRC decided not to publish a letter criticising its failure to improve its banking and financial services audits."</p> <p>Please provide the following information about the correspondence between the FRC and KPMG relating to the letter: 1) The text of any and all correspondence; 2) The dates and times of any and all correspondence;</p> | <p>The FRC confirms that it holds the information requested. However, we are withholding this information under sections 41 and 44 of the Act.</p> <p>For a detailed explanation of how this exemption applies, please see Annex A.</p> |
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| | <p>3) The senders/recipients of any and all correspondence.</p> | |
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| <p>21/09/2021</p> | <p>I am writing to request further information on the data the FRC collects from major audit firms regarding non-financial conduct related matters.</p> <p>According to the FRC's annual report: "In July 2019, we wrote to the large audit firms to establish regular, confidential, reporting to the FRC of non-financial conduct related matters and details of how these matters are dealt with.</p> <p>"The purpose of the reporting is to provide assurance over the design and effectiveness of the firms' monitoring of non-financial conduct."</p> <p>Please provide the template or form that firms are required to fill in to provide this data.</p> <p>Also please provide aggregated/anonymised data showing the number of complaints received broken down by area - e.g. harassment, bullying, discrimination etc, by quarter from when the reporting regime started on 30 September 2019.</p> <p>Given this is not identifiable to any individual firm, disclosure of the information will not breach the data protection exemptions of the Act.</p> <p>There is a public interest in judging whether the FRC's data collection is good enough on such an important topic.</p> <p>Additionally, there is a public interest in the extent of harassment complaints etc at large accountancy firms which play an important role in the UK's financial ecosystem and also advise their clients on issues such as diversity.</p> | <p>The FRC confirms that it holds the information requested. Please see attached the template that we send to firms when we request this data.</p> <p>However we are withholding data we have received from the firms because it is considered exempt pursuant to section 36(2)(c) FOIA. This is because its disclosure would be likely to otherwise prejudice the effective conduct of public affairs. For a detailed explanation of how this exemption applies, please see Annex A.</p> |
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| <p>17/09/2021</p> | <ul style="list-style-type: none">• <i>Please send me the total costs for home working equipment for officials in your department since March 2020.</i>• <i>Please send me a list of all items for home working in your department since March 2020 which cost more than £1,000.</i> | <p>Due to the similar nature of your two requests received on 6 September 2021, we decided to combine your requests.</p> <p>Since March 2020, the total costs spent for home working equipment for FRC staff is £67,000. There are no items that cost more than £1,000.</p> |
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| <p>17/09/2021</p> | <p>1. (a) How many professional oversight complaints has FRC received in the last 5 years (2016-2021) about the Institute and Faculty of Actuaries? (b) How many distinct complainants made complaints about IFoA? (c) How many of these complaints upheld by FRC? 2. In your annual report 2020/21 you state 85% of complaints addressed within 6 weeks. Please provide data on (i) length of time to deal with the remaining 15% of complaints and (ii) how many of those complaints were about IFoA and (iii) how many were from the individuals put on a quarterly response policy?</p> | <p>Question 1 A. From 2016 to 30 November 2019, the FRC recorded individual complaints separately, however since that date the FRC has changed the way that it records data and instead of recording individual complaints it records the number of individual complainants. As a consequence of this, it is not possible to identify with any certainty the number of separate complaints that have been received on any subject since 1 December 2019 until the present. Taking this into account and adding together the complaints and complainants that can be identified, the FRC has received a total of 24 professional oversight complaints about the Institute and Faculty of Actuaries (IFoA). B. A total of 12 distinct complainants made complaints about the IFoA. C. The FRC does not uphold or decline complaints against the IFoA. In accordance with our Memorandum of Understanding (MoU) with IFoA, where necessary, the FRC may make recommendations for improvements to processes or procedures. This MoU is accessible here: https://www.frc.org.uk/getattachment/26342411-6444-4bce-928c-87511bd54818/MOU-IFoA-and-FRC-July-2014.pdf</p> <p>Question 2 i. It took an average of 86 days for the FRC to deal with the remaining 15% of complaints. ii. One complaint was about the IFoA. iii. The Unreasonable Complaints and Communications Policy did not apply to the complainant</p> |
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| <p>14/09/2021</p> | <p><i>"Can you please provide statistics regarding the number of reports, submissions, complaints or any expressions of dissatisfaction that the FRC has received, dating back to January 1st 2005, in respect to insolvencies involving:</i></p> <p><i>a) Lloyds Banking Group (or it's various other iterations including Lloyds TSB, Lloyds Bank and HBOS (Halifax Bank of Scotland)</i></p> <p><i>b) The BSU (Business Support Unit) of Lloyds Banking Group (or it's various other iterations including Lloyds TSB, Lloyds Bank and HBOS (Halifax Bank of Scotland)</i></p> <p><i>c) RBS</i></p> <p><i>d) RBS GRG</i></p> <p><i>e) KPMG and/or their following employees/partners/associates/insolvency practitioners:</i></p> <ul style="list-style-type: none"> - David Crawshaw - Jane Moriarty - Chris Sheppard of KPMG - David Costley-Wood of KPMG - James Money of KPMG (and also during his time at BDO) <p><i>f) Grant Thornton and/or their following employees/partners/associates/insolvency practitioners:</i></p> <ul style="list-style-type: none"> - Kevin Hellard - Amanda Wade - David Dunckley - Andrew Hosking <p><i>g) BDO and/or their following employees/partners/associates/insolvency practitioners:</i></p> <ul style="list-style-type: none"> - James Money - Sarah Rimmell" | <p>We can neither confirm nor deny whether we hold information relevant to your request as such a confirmation or denial would be likely to prejudice the commercial interests of any person (including the public authority holding it). Therefore, under section 43 (commercial interests) we are unable to confirm or deny whether we hold the information requested.</p> <p>Furthermore, we are of the view that the information you have requested, if held, would constitute the personal data of individuals other than yourself. Accordingly, there is a risk that the personal data of the named individuals would be revealed. We are, therefore, unable to confirm or deny whether we hold this information under section 40 (Personal information) of FOIA, as to do so would contravene the data protection principles.</p> <p>For a detailed explanation of why the above exemptions apply, please see Annex A.</p> |
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| <p>13/09/2021</p> | <p><i>Please would you kindly provide:</i></p> <ol style="list-style-type: none"> <i>the total number of complaints received from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?</i> <i>a table with the total number of complaints progressed to investigation from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?</i> <i>final outcomes [e.g. warning, words of advice, erasure/struck off or whichever way you sanction them] applied from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?</i> <i>final outcomes applied from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?</i> <p><i>the total number of registered practitioners from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?</i></p> | <p>The FRC does not record the ethnicity of complainants or the individuals working at the entities that the complaint is made about. Please refer to Annex A, where we have provided a breakdown of the information that we do hold.</p> <p>Due to the FRC's retention policy, we do not hold data relevant to this request for 2016 to 2017. The figures provided for 2016 to 2018 are based on FRC's Annual Reports which only reports the number of complaints received about the FRC. These are accessible on the FRC website here: https://www.frc.org.uk/getattachment/fa0bd01e-38d5-4a87-b46a-02aa650c4779/FRC-Annual-Report-201617-Web-PDF.pdf and here: https://www.frc.org.uk/getattachment/4f46c7dd-f0b7-43d6-96c9-c52136281a18/FRC-Annual-Report-and-Financial-Statements-2018.pdf.</p> <p>Please note that the FRC records this information on a financial year basis. Therefore, the information is broken down by the financial year (April to April), rather than the calendar year (January- December) as requested.</p> <p>Annex A</p> <ol style="list-style-type: none"> the total number of complaints received from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity? <p>As explained, we do not record the ethnicity of complainants or the ethnicity of individuals working at the entities that the complaint is made about . Please refer to the volume broken down by the financial year.</p> <table border="1" data-bbox="728 678 2004 917"> <thead> <tr> <th>Financial Year</th> <th>2016/17</th> <th>2017/18</th> <th>2018/19</th> <th>2019/20</th> <th>2020/21</th> <th>2021 to July 31st 2021</th> </tr> </thead> <tbody> <tr> <td>Volume</td> <td>According to the FRC's Annual Report, 4 complaints about the FRC were made.</td> <td>According to the FRC's Annual Report, 12 complaints about the FRC were made.</td> <td>99</td> <td>356</td> <td>604</td> <td>182</td> </tr> </tbody> </table> <ol style="list-style-type: none"> a table with the total number of complaints progressed to investigation from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity? <p>As explained, we do not record the ethnicity of complainants or the ethnicity of individuals working at the entities that the complaint is made about. Please refer to the volume broken down by the financial year.</p> <table border="1" data-bbox="728 1109 2004 1308"> <thead> <tr> <th>Financial Year</th> <th>2016/17</th> <th>2017/18</th> <th>2018/19</th> <th>2019/20</th> <th>2020/21</th> <th>2021 to July 31st 2021</th> </tr> </thead> <tbody> <tr> <td>Volume</td> <td>This information is not included in the FRC's Annual Report.</td> <td>This information is not included in the FRC's Annual Report.</td> <td>50</td> <td>44</td> <td>89</td> <td>23</td> </tr> </tbody> </table> | Financial Year | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021 to July 31 st 2021 | Volume | According to the FRC's Annual Report, 4 complaints about the FRC were made. | According to the FRC's Annual Report, 12 complaints about the FRC were made. | 99 | 356 | 604 | 182 | Financial Year | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021 to July 31 st 2021 | Volume | This information is not included in the FRC's Annual Report. | This information is not included in the FRC's Annual Report. | 50 | 44 | 89 | 23 |
|--------------------------|--|---|----------------|---------|---------|------------------------------------|---------|---------|------------------------------------|---------------|---|--|----|-----|-----|-----|----------------|---------|---------|---------|---------|---------|------------------------------------|---------------|--|--|----|----|----|----|
| Financial Year | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021 to July 31 st 2021 | | | | | | | | | | | | | | | | | | | | | | | | |
| Volume | According to the FRC's Annual Report, 4 complaints about the FRC were made. | According to the FRC's Annual Report, 12 complaints about the FRC were made. | 99 | 356 | 604 | 182 | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Year | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021 to July 31 st 2021 | | | | | | | | | | | | | | | | | | | | | | | | |
| Volume | This information is not included in the FRC's Annual Report. | This information is not included in the FRC's Annual Report. | 50 | 44 | 89 | 23 | | | | | | | | | | | | | | | | | | | | | | | | |

3. final outcomes [e.g. warning, words of advice, erasure/struck off or whichever way you sanction them] applied from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity? -

As explained, we do not record the ethnicity of complainants or the individuals working at the entities that the complaint is made about. Please refer to the breakdown by the financial year.

| Financial Year | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021 to July 31 st 2021 |
|----------------|--|--|--|--|---|--|
| Volume | This information is not included in the FRC's Annual Report. | This information is not included in the FRC's Annual Report. | 10 – improvements to future reporting 3 - Referred to RSB 1 – resolved through constructive engagement | 5 – improvements to future reporting 3 – referred by the Conduct Committee to Enforcement for further investigations. | 4 – improvements to future reporting 1 – constructive engagement 1 – referred by the Conduct Committee for further investigations 2 – recommendations to the professional body | This information is not yet available as the investigations are ongoing. |

5. **final outcomes applied from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?** – Please refer to the response provided to question 3.
6. **the total number of registered practitioners from 1 January 2016 – 31 December 2020, and 1 January 2021-31 July 2021 inclusive, broken down by ethnicity?** The FRC does not hold information in relation to the number of registered practitioners. This information may be held by the relevant accountancy bodies.

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| 10/09/2021 | <p>The FRC recently fined KPMG and imposed sanctions on both them and the KPMG partner David Costley Wood in respect to their actions in the Silentnight case, and particularly those offences listed in this press release and summary published by the FRC on August 5th 2021. https://www.frc.org.uk/news/august-2021-(1)/sanctions-against-kpmg-and-former-partner-in-relat</p> <p>It is understood that the FRC investigation was initiated in response to a report from a third party in respect to the 'pension' issues.</p> | <p>We have interpreted your request for any “report, submission, complaint or any expression of dissatisfaction... prior to the actions of KPMG [and others].. and in respect to the actions of KPMG [and others]” to mean any complaints received by the FRC relating to the activity investigated in the Silentnight case.</p> <p>In respect to the actions of KPMG and others that formed part of the Silentnight case, the FRC received 2 complaints in relation to the disciplinary hearing by the FRC against Silentnight. The complainants requested for financial losses to be taken into account on financial penalties. The FRC confirmed that it does not compensate in matters such as this and the complaints were closed.</p> <p>The FRC received 1 complaint relating to the actions of a party relating to Silentnight. This complaint was referred to The Insolvency Service.</p> |
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| | <p><i>Can the FRC confirm as to whether a report, submission, complaint or any expression of dissatisfaction was ever made to the FRC by any other party, including but not particularly, by parties that were associated with Silentnight and/or shareholders of Silentnight, prior to the actions of KPMG and its aforementioned partner, and in respect to the actions of KPMG, said partner and/or any bank or other third party creditor?</i></p> <p><i>If so, how many such reports, submissions, complaints or expressions of dissatisfaction were made, and what was the decision or action taken by the FRC in response to them?</i></p> | |
| <p>02/09/2021</p> | <p><i>This is an information request relating to payments made to charities and third sector organisations.</i></p> <p><i>Please provide the following information for 2018-19, 2019-20 and 2020-21:</i></p> <ul style="list-style-type: none"> • <i>The value of grants made to each of the organisations listed below. Please provide the information for each of the three financial years separately, and list all grants separately.</i> • <i>The value of loans made to each of the organisations listed below. Please provide the information for each of the three financial years separately, and list all loans separately.</i> <p><i>The payments made to charities and third sector organisations relate to the following only:</i></p> <ul style="list-style-type: none"> ▪ <i>Operation Black Vote</i> ▪ <i>U.K. Black Pride</i> ▪ <i>Mermaids</i> ▪ <i>Ozanne Foundation</i> ▪ <i>Gendered Intelligence</i> ▪ <i>British Medical Association</i> | <p>In the last three years, the FRC has not made any grants, loans or payments to the listed charities and third sector organisations.</p> |

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| | <ul style="list-style-type: none"> ▪ <i>ActionAid UK</i> ▪ <i>Hope Not Hate</i> ▪ <i>Led by Donkeys</i> ▪ <i>Extinction Rebellion</i> ▪ <i>Migrants Organise</i> ▪ <i>CLASS</i> ▪ <i>Black Lives Matter</i> ▪ <i>Action on Smoking and Health</i> ▪ <i>Action on Smoking and Health Scotland</i> ▪ <i>Action on Smoking and Health Wales</i> ▪ <i>Breath 2025</i> ▪ <i>Association of Directors of Public Health</i> ▪ <i>Improving Performance in Practice</i> <i>(previously Public Management Associates)</i> | |
| <p>02/09/2021</p> | <p>1. <i>Name of SIRO / Senior Information Risk Owner, or equivalent. A name and job title, or if they are below the disclosable level just a job title is fine.</i></p> <p><i>If you do not have a nominated SIRO could you please answer Q1 with the person(s) with responsibilities equivalent to a SIRO.</i></p> <p><i>“A Senior Information Risk Owner (SIRO) is an Executive Director or member of the Senior</i></p> | <p>The Senior Information Risk Owner is Alex Kuczynski, Executive Director of Corporate Services, and General Counsel.</p> <p>The SIRO can be contacted at Privacy@frc.org.uk.</p> |

| | <p><i>Management Board of an organisation with overall responsibility for an organisation's information risk policy. The SIRO is accountable and responsible for information risk across the organisation. They ensure that everyone is aware of their personal responsibility to exercise good judgement, and to safeguard and share information appropriately."</i></p> <p><i>2. Contact email for answer to Q1.</i></p> | | | | | | | |
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| <p>22/07/2021</p> | <p>Please supply me with information, as per the Freedom of Information Act 2000, about the type and quantity of the FRC's holdings of cryptocurrency. Please include current holdings and any historical holdings from the last five years, broken down by year.</p> | <p>To date, the FRC does not have any current or historical holdings of cryptocurrency.</p> | | | | | | |
| <p>08/07/2021</p> | <p><i>Please provide copies of the Particulars of Facts and Misconduct in relation to the audit of Serco Geografix Limited concerning the enforcement action undertaken against the following parties: (1) Helen George; (2) Ross Howard; and (3) Deloitte UK.</i></p> | <p>Having considered your request, I can confirm that the Particulars of Facts and misconduct in relation to the audit of Serco Geografix Limited will be published on the FRC website. Therefore, we are not obliged to provide information if the information held is intended for future publication and as such this information is exempt under section 22(1)(a) of FOIA. For a detailed explanation of why the above exemption applies, please see Annex A.</p> | | | | | | |
| <p>02/07/2021</p> | <p>On 05 May 2021 you made a request under the Freedom of Information Act 2000(FOIA) requesting the following information:</p> <p><i>I am writing to request further information on legal costs incurred by the FRC in the course of its duties.</i></p> <p><i>Please provide the following for the 2016, 2017, 2018, 2019, and 2020 financial years respectively:</i></p> <ul style="list-style-type: none"> <i>- The number of internal staff employed by the FRC in its legal team, and the number of staff hours worked by the team.</i> <i>- The FRC's total expenditure on all internal staff costs related to its legal team.</i> <i>- The number of hours billed by external law firms contracted by the FRC. This should be broken down by project or case where possible and attributed to each law firm individually.</i> <i>- The FRC's total expenditure on all external legal costs. Again, this should be broken down by</i> | <p>Please note that in our response below, the term "lawyer" is defined as any FRC employee with the word "Lawyer" as part of their job title. For clarity, the FRC may employ staff who are qualified as lawyers, however if their job title does not include the word "Lawyer", they will not have been captured by this response.</p> <p>Question 1</p> <p>Further to our clarification email of 11 May 2021 and contrary to our earlier assertion, after running a report on our database, we have been able to access FRC employee data for a period covering 31 December 2017 to June 2021. Whilst you have not requested the number of lawyers in the years 2017-2020 as part of this request, we have provided it to you to rectify our earlier error. We apologise for having previously indicated that this was not possible to provide. As a result, please refer to the table below which provides a breakdown the total number of FRC employees with the word "Lawyer" in their job title from 31 December 2017 to 30 June 2021. We have only been able to identify the number of employees on a specific date in each year, the year-end as requested in your email. There may have been other employees working for the FRC within the calendar year who are not captured by this report. We apologise for having previously indicated that this was not possible to provide:</p> <table border="1" data-bbox="730 1193 1487 1356"> <thead> <tr> <th>Period ending</th> <th>No. of employees</th> </tr> </thead> <tbody> <tr> <td>31 December 2017</td> <td>15</td> </tr> <tr> <td>31 December 2018</td> <td>16</td> </tr> </tbody> </table> | Period ending | No. of employees | 31 December 2017 | 15 | 31 December 2018 | 16 |
| Period ending | No. of employees | | | | | | | |
| 31 December 2017 | 15 | | | | | | | |
| 31 December 2018 | 16 | | | | | | | |

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| | <p><i>project or case where possible, and attributed to each law firm individually.</i></p> <p>On 11 May 2021, we requested further clarification in relation to the meaning of the terms "legal team" and "total expenditure". That same day you confirmed that legal team should be interpreted as "all lawyers employed by the FRC" and total expenditure as "total salaries".</p> <p>I am writing in response to your request dated 9 June 2021 made under FOIA requesting the following information:</p> <ol style="list-style-type: none"> <i>The total number of lawyers for 2021.</i> <i>From November 2017-2020, the total contracted hours per week for all lawyers.</i> <i>From November 2017-2020 the total salaries for all lawyers.</i> | <table border="1"> <tr> <td>31 December 2019</td> <td>19</td> </tr> <tr> <td>31 December 2020</td> <td>23</td> </tr> <tr> <td>30 June 2021</td> <td>27</td> </tr> </table> | 31 December 2019 | 19 | 31 December 2020 | 23 | 30 June 2021 | 27 | |
| 31 December 2019 | 19 | | | | | | | | |
| 31 December 2020 | 23 | | | | | | | | |
| 30 June 2021 | 27 | | | | | | | | |
| 21/06/21 | <ol style="list-style-type: none"> 1) How many letters of resignation the FRC has received from auditors resigning their position as auditor of a public interest company; 2) How many of these letters of resignation are categorised with the reason for resigning as 'V – Independence issues/ethics.' 3) How many of these letters of resignation are categorised with the reason for resigning as 'C – The auditor has been unsuccessful following a tendering exercise/governance/the auditor is unwilling to undertake the work for the level of fee offered' 4) How many of these letters of resignation are categorised with the reason for resigning as 'V&C.' <p>If answering requests 1, 2, 3 and 4 will take the request beyond the allotted time/cost to respond to the FOI, please provide the number just for requests 1 and 2.</p> <p>I would also like this information as a total, broken down by year for each of the last two years. If you cannot provide two years of data, then please provide the last year of data. Please provide data for the year with a year end of March 31. If that is not possible, then please provide data with a year end of December 31.</p> | <p>Question 2</p> <p>Throughout this period, the total contractual hours per week for a full-time employee is 35 hours per week.</p> <p>Question 3</p> <p>We have only been able to identify the number of employees on a specific date in each year, the year-end as requested in your email. There may have been other employees working for the FRC within the calendar year who are not captured by this report. For the period 31 December 2017 to 31 December 2020 the accumulated total contractual annual salaries for all FRC employees with the word "Lawyer" in their job title, is £6,350,060.20.</p> | <p>Please see the following responses to your questions for the period between 31 March 2020 and 31 March 2021.</p> <ol style="list-style-type: none"> 1) Between 31 March 2020 to 31 March 2021 we received 208 PIE notifications. 2) 8 3) 182 4) 190 (We have classified the remaining 18 as other where the reasons included: break down in communications/ location and group decision to align its auditor). <p>Note: We have interpreted question 4 to mean the addition of figures for questions 2 and 3.</p> <p>Section 12(costs of compliance exceeds appropriate limit) applied for data for 31 March 2019 to 31 March 2020. In addition, it was suggested that if we cannot provide two years of data, then we should provide the last year of data.</p> | | | | | | |

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| <p>09/06/21</p> | <p>Please provide the following for the 2016, 2017, 2018, 2019, and 2020 financial years respectively:</p> <ul style="list-style-type: none"> - The number of internal staff employed by the FRC in its legal team, and the number of staff hours worked by the team. - The FRC's total expenditure on all internal staff costs related to its legal team. - The number of hours billed by external law firms contracted by the FRC. This should be broken down by project or case where possible and attributed to each law firm individually. - The FRC's total expenditure on all external legal costs. Again, this should be broken down by project or case where possible, and attributed to each law firm individually. | <p>On 11 May 2021, we requested further clarification in relation to the meaning of the terms "legal team" and "total expenditure". That same day it was confirmed that legal team should be interpreted as "all lawyers employed by the FRC" and total expenditure as "total salaries".</p> <p>Our response under FOIA</p> <p>Looking at your request, the FRC does not have a time recording system. Therefore, we do not hold information relating to the number of hours worked by staff.</p> <p>Section 12 (costs of compliance exceeds appropriate limit)</p> <p>Whilst it may be possible that we hold information falling within scope, we have considered whether identifying and extracting all relevant information within scope of the request would exceed the cost limit provided for in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004 (please see Annex A below). This is because, from 2017 to date, we use an online database to hold a central record of FRC employees' data. However pre-November 2017, we manually recorded data relating to FRC employees. Therefore, for questions 1 and 2, the data that we hold from 2016 to November 2017 is not in a readily extractable format, and whilst we do hold a central record on FRC employees' data, without manually reviewing each record, we cannot say which spreadsheet contains the job titles and salaries of all lawyers.</p> <p>In relation to questions 3 and 4, although we do hold a central record of all invoices paid, we do not keep a separate record on the number of hours billed by external firms or the total expenditure for external legal costs. Therefore, the only way to extract this information would be to manually review each record which would be incredibly time consuming.</p> <p>Consequently, for the reasons explained above, we consider Section 12 (Cost of compliance exceeds appropriate limit) of FOIA to apply. Further information on the application of this exemption is set out in Annex A below.</p> <p>When we refuse a request because the 'appropriate limit' has been exceeded, it is our general policy to provide advice and assistance to the applicant to indicate how the request could be refined or limited to come within the cost limit. In this instance, we can offer to consider the three questions listed below within the cost limit. Should you wish for us to take this forward as a new request please let us know in writing.</p> <ol style="list-style-type: none"> 1. The total number of lawyers for 2021. 2. From November 2017-2020, the total contracted hours per week for all lawyers. 3. From November 2017-2020 the total salaries for all lawyers. <p>Please note: For these purposes, the term 'lawyer' is defined as FRC staff with the job title lawyer.</p> |
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| <p>25/05/21</p> | <p>Please supply me with the information you hold about the IFRS Interpretations Committee's work on reverse financing arrangements.</p> <p>More information is available about that work here: https://www.ifrs.org/projects/completed-projects/2020/supply-chain-financing-arrangements-reverse-factoring/#project-history</p> <p>This request relates, non-exhaustively, to documents such as emails, letters, memoranda about that project. It also covers details of contact with the IFRS IC staff on issues such as outreach by the IFRS IC staff on the issue.</p> <p>In order to save time and costs, I believe the information I am requesting will only exist between 1 January 2020 and the current date 14 April 2021."</p> <p>After a request for clarification dated 23 April 2021, that same day you confirmed that your request is for all recorded information in relation to the IFRS project.</p> | <p>Enclosed to the response letter was four supporting attachments which included the contents of emails and documents relevant to the request. Some information was redacted in accordance with sections 31 and 40 of the Act.</p> <p>Section 31 (Law Enforcement)</p> <p>Looking at your request, we are unable to disclose some of the information relating to the formation of policies, as the information was generated by the FRC's exercise of its functions under Part 42 of the Companies Act. We therefore consider that disclosure would, or would be likely to, prejudice the exercise by the FRC of its functions for the purpose of ascertaining whether circumstances which would justify regulatory action in pursuance of any enactment exist or may arise. Therefore, this information is exempt from disclosure under section 31 (law enforcement) of the Act. A detailed explanation of why the above exemption applies was provided in a separate Annex.</p> <p>Section 40 (Personal data)</p> <p>Additionally, some of the relevant information contains personal information concerning FRC staff and other individuals. Therefore, we consider that section 40 (Personal data) of the Act applies. A detailed explanation of why the above exemption applies was provided in a separate Annex.</p> |
| <p>13/05/2021</p> | <p>I ask you to provide under a Freedom of Information request information any correspondence, notes, whatever you have on how Mr Merricks was selected and how much he was paid for writing that report.</p> | <p>Under section 1(1)(a) of the FOIA, any person making a request for information to a public authority is entitled to be informed in writing by the public authority whether it holds information of the description specified in the request. If the public authority holds information of the type specified in the request, the person requesting the information is entitled under section 1(1)(b) of FOIA to have the information communicated to them. The rights in section 1(1)(a) and (b) are subject to a number of exclusions and exemptions.</p> <p>We are declining to release most of the information you have requested under sections 40, 42 and 43 of FOIA. I will explain below in more detail why I consider these exemptions apply.</p> <p>However, as an effective compromise, we will provide a summary of Mr Merrick's selection process.</p> <p>Why Section 40 (Personal data) applies</p> <p>The information you have requested contains personal information concerning Mr Merricks and other individuals.</p> <p>Section 40(2)(b) of the Act provides an exemption from the right to information if it is personal data, as defined in the Data Protection Act 2018 ("DPA").</p> <p>This is an "absolute" exemption, and so it is not necessary to balance the public interest for and against disclosing the information.</p> <p>We consider the first condition (as stated in section 40(3) of the Act) is satisfied, as the information requested comprises the personal data of individuals other than yourself and</p> |

which, if disclosed, would breach the requirement of the General Data Protection Regulations (“GDPR”) including the data protection principles of Article 5 and the DPA.

In particular, it would be a breach of the first data protection Principle as set out in Article 5 of the GDPR, to disclose some information as it would not be necessary or fair to the individuals concerned, or lawful, where none of the conditions in Article 6(1) of the GDPR have been met.

The individuals concerned have not provided their consent for their personal details to be made public and the release of such information may be detrimental to the individuals themselves. Consequently, for these reasons we have withheld personal information for these reasons.

Why section 42(1) (Legal Professional Privilege) applies

Some of the information we hold relating to your request is exempt as it constitutes legal advice. We are not obliged to provide information subject to legal professional privilege (section 42(1) of the Act).

The information has been communicated between lawyers and clients (in this case advice from FRC’s in-house advisers). This information cannot be disclosed because the confidential relationship between lawyer and client is protected. This information is therefore exempt under Section 42 (Legal Professional Privilege).

When assessing whether or not it was in the public interest to disclose the information to you, despite the exemption being applicable, we took into account the following factors:

Public interest considerations favouring disclosure

There is a general public interest in authorities being accountable for the quality of their decision-making and ensuring that decisions have been made on the basis of good quality legal advice is part of that accountability. Transparency in the decision-making process and access to the information upon which decisions have been made can enhance this accountability. It could also be seen that there is a public interest in some cases in knowing whether or not legal advice has been followed.

Public interest considerations favouring withholding the information

Section 42 reflects a strong public interest in the FRC being able to communicate freely with its legal advisers to provide and receive advice in confidence. The FRC requires high quality and comprehensive legal advice for the effective conduct of our business. That advice needs to be given in context and with a full appreciation of the facts, which is necessary to be sought and given in a timely fashion to ensure are made in a fully informed way. The legal adviser needs to be able to present the full picture to his, or her, clients. Without such comprehensive advice the quality of the FRC’s decision-making would be much reduced for the following reasons:

- It would not be fully informed and this would be contrary to the public interest;
- There is a risk that should legal advice (provided internally) be disclosed, it could mean lawyers and staff are likely to avoid making a permanent record of the advice given and/or only make a partial record of the advice provided in future policy/decision-making processes.
- To disclose information provided in a legal capacity to a third party could breach the confidentiality status of privileged communications with in-house lawyers.

For these reason, we have reached the view that, on balance, the public interest is better served by withholding some of this this information under Section 42 of the Act at this time.

Why section 43 (Commercial Interests) applies

Your request also raises issue under section 43 of FOIA, in particular, your request for how much Mr Merricks was paid.

Section 43(2) of the Act provides that information is exempt if its disclosure would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it).

For disclosure

Disclosure of the information would reassure the public about the effectiveness of the regulatory approach taken by the FRC and demonstrate how the FRC responds to supervisory matters within the sector it regulates.

Disclosure would also provide information to consumers to assist them in making decisions about their dealings or potential dealings with firms and individuals that are, or may be, operating in the Auditing, Accounting or Actuarial industry.

There is a strong public interest in the public being able to see and potentially scrutinise how much the FRC is spending on services.

Against disclosure

It is strongly in the public interest that the FRC has open and candid exchanges of information with the individuals or firms it enters into a commercial agreement with, regardless of the commercial sensitivity of the information.

Disclosure is likely to undermine the FRC's commercial interests as to disclose the information requested could adversely impact our position in future negotiations with contractors with similar specifications.

The commercial interests of Mr Merricks may be harmed by such a disclosure as this may affect his ability to negotiate with other potential future customers. Further, disclosure could potentially provide an unfair advantage to competitors when negotiating for work with both the FRC and other commercial entities.

On this occasion, and for the reasons set out above, we have concluded that the balance of the public interest is in favour of not disclosing the information.

Summary of how Mr Merricks was selected

Notwithstanding the above reasons to withhold information, we consider providing this summary of the appointment process of Mr Merricks a reasonable compromise in the circumstances:

- Following the retirement of the previous Independent Complaints Reviewer ("ICR") in October 2018, a pool of potential candidates was identified and considered.
- The pool was identified by contacting a number of like organisations for recommendations for suitable ICRs, invited CVs and selected the most suitable appointee based on experience.
- A recommendation that Mr Merricks was the most appropriate candidate was provided to the Nominations Committee for consideration.
- A Meeting was held in November 2018, between the Chairman of the Board at that time (Sir Win Bischoff) and Chair of the Conduct Committee (David Childs) and Mr Merricks as part of the governance approvals process.
- Following this meeting the appointment was approved by the Nominations Committee.
- The appointment was then approved by the Board in November 2018. Mr Merricks was formally appointed in January 2019.

| 12/05/2021 | <p>Please provide the following information for the past five financial years respectively:</p> <ol style="list-style-type: none"> 1. The proportion of FTSE100 firms that missed their annual account filing date, and the average duration, in days, that filings were late 2. The proportion of FTSE250 firms that missed their annual account filing date, and the average duration, in days, that filings were late 3. The proportion of FTSE All Share firms that missed their annual account filing date, and the average duration, in days, that filings were late | <p>The FRC does not hold record of companies account filing due dates or actual filing dates. Instead, the FRC selects company reports and accounts to review on a risk-based approach after the accounts have been published. As a result, we do not hold the information you are requesting.</p> <p>For your convenience, the Financial Conduct Authority (FCA) sets the filing requirements for listed companies.</p> | | | | | | |
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| 19/04/2021 | <p>The number of whistleblower reports which have been raised with the FRC. Please provide this data by the type of report or whatever internal categories that the FRC uses. Please provide this data with a year-end of March 31 for each of the last five years. If that is not possible, please provide data for each of the last three years. If that is not possible, please provide the data for the two most recent years.</p> | <p>The number of whistleblower reports are provided in our Annual Report and Financial Statements available on the FRC website here: https://www.frc.org.uk/publications?searchtext=report+and+financial+statement&t=0&p=0&b=0&ct=0&df=&dt= . For convenience, we have provided the figures for year end of March 31 from 2017-2020 in Annex A below.</p> <p>Section 22 (Information intended for future publication) The number of whistleblower reports for 2021 will be published on our website in the Annual Report and Financial Statements around July 2021. As a result, we are not obliged to provide information if the information held is intended for future publication and as such this information is exempt under section 22(1)(a) of the Act. For a detailed explanation of why the above exemption applies, please see Annex B below.</p> <p>Annex A</p> <table border="1" data-bbox="730 1177 2029 1374"> <thead> <tr> <th data-bbox="730 1177 846 1246">Year (to 31/03)</th> <th data-bbox="846 1177 1055 1246">Total number of whistle blower reports</th> <th data-bbox="1055 1177 2029 1246">Breakdown of figures and type of whistle blower reports</th> </tr> </thead> <tbody> <tr> <td data-bbox="730 1246 846 1374">2020</td> <td data-bbox="846 1246 1055 1374">10</td> <td data-bbox="1055 1246 2029 1374">e relevant professional accountancy body for consideration; another regulator or organisation for consideration; levance to the FRC's responsibilities and were addressed by the relevant teams; and requests for further information.</td> </tr> </tbody> </table> | Year (to 31/03) | Total number of whistle blower reports | Breakdown of figures and type of whistle blower reports | 2020 | 10 | e relevant professional accountancy body for consideration; another regulator or organisation for consideration; levance to the FRC's responsibilities and were addressed by the relevant teams; and requests for further information. |
| Year (to 31/03) | Total number of whistle blower reports | Breakdown of figures and type of whistle blower reports | | | | | | |
| 2020 | 10 | e relevant professional accountancy body for consideration; another regulator or organisation for consideration; levance to the FRC's responsibilities and were addressed by the relevant teams; and requests for further information. | | | | | | |

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| | | 2019 | 16 | <ul style="list-style-type: none"> • Four were referred to the relevant professional accountancy body for consideration; • Seven were referred to another regulator or organisation for consideration; • Four were of direct relevance to the FRC's responsibilities and were addressed or considered by the relevant team(s); and • One did not respond to requests for further information. |
| | | 2018 | 23 | <ul style="list-style-type: none"> • Four were referred to the relevant professional accountancy body for consideration; • Four were referred to another regulator or organisation for consideration; • Nine were of direct relevance to the FRC's responsibilities and were addressed or considered by the relevant teams; • Four did not respond to requests for further information; and • In two cases we were unable to identify any agency or organisation able to assist with the matter raised. |
| | | 2017 | 12 | <ul style="list-style-type: none"> • Six were referred to the relevant professional accountancy body for consideration; • Three were referred to another regulator or organisation for consideration; • One was reviewed by CRR; • One did not respond to requests for further information; and • One was considered for action in conjunction with other regulatory agencies. |
| 07/04/2021 | <ol style="list-style-type: none"> 1) In last 2 years has your organisation used external recruitment agencies to hire for permanent or contract roles? 2) In list format what are the five highest paid external recruitment agencies with the total amount paid in the last 2 years? 3) What is the fee structure charged for the five highest paid vacancies by the above five external recruitment agencies and the roles that were hired | <p><u>Question 1</u></p> <p>We can confirm that in the last 2 years the FRC has used external recruitment agencies to hire for permanent/contract roles.</p> <p><u>Question 2</u></p> <p>For the period of 2019/2020 the total amount paid to the five highest external recruitment agencies was £353,000.</p> <p>Section 43 (Commercial Interests)</p> | | |

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| | <p>for? Example: Office Manager - Salary £20,000 Fees paid 15% of salary = Total recruitment fees paid £3000.</p> <p>4) For the coming year what live vacancies does the organisation currently have for permanent or contract roles, please list these vacancies with the following;</p> <ul style="list-style-type: none"> ▪ Current or future positions and an exact salary figure ▪ What type of positions are they? (Contract or Permanent) ▪ Who is the hiring manager, please provide their full details: Full name, Telephone number, Email, Job Title and Department <p>5) On which websites are these jobs advertised? Please clearly provide a link/list to where these jobs are advertised.</p> <p>6) What is the process to selecting new recruitment agencies? Please provide the procurement process for selecting new recruitment agencies and what date is this conducted and by whom? Please provide full contact details.</p> <p>7) Is there a purchase threshold below which allows the organisation to use external recruitment agencies which are not on any preferred supplier arrangements or contracts without going through a formal tender process?</p> | <p>For the period 2019/2020 we are unable to provide the names of the five highest paid external recruitment agencies under section 43 of the Act as disclosure of this information would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it). For a detailed explanation of why the above exemption applies, please see Annex A below.</p> <p>Section 12 (Costs of compliance exceeds appropriate limit)</p> <p>Whilst it may be possible that we hold the requested information for the period of 2020/2021, to establish whether we hold the information will exceed the cost limit.</p> <p>The information for the 2019/2020 period was readily accessible as the FRC initiated a procurement tender process which provided data on the monies spent on recruitment agencies. However, for the period 2020/2021 there is currently no data analysis. There are a large number of invoices that would have to be reviewed to identify the five highest paid external recruitment agencies and the total sum paid for those services.</p> <p>Unfortunately, this data is not held in a readily extractable format and, whilst we do hold a central record of all invoices paid, we do not keep a separate record on expenditure for recruitment agencies. Therefore, without manually reviewing each record, we cannot provide the requested information for the 2020/2021 period.</p> <p>To carry out the exercise of identifying all relevant information within scope would exceed the cost limit provided for in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004, therefore Section 12 (Cost of compliance exceeds appropriate limit) of the Act applies. Further information on the application of this exemption is set out in Annex B below.</p> <p><u>Question 3</u></p> <p>As a general rule our fee structure for recruitment agencies is as follows:</p> <p>Salaries up to and including £59,999:</p> <ul style="list-style-type: none"> • A fee no greater than 14% of annual salary <p>Salaries over £60,000:</p> <ul style="list-style-type: none"> • A fee up to 18% of annual salary <p>Further information on the Tender Notice and OJEU notices is accessible here: https://www.contractsfinder.service.gov.uk/notice/b6389885-fb7c-4617-b911-71ff01289695?origin=SearchResults&p=1</p> <p><u>Question 4</u></p> <p>A list of FRC live vacancies can be found on the FRC website here: https://www.frc.org.uk/frc-for-you/careers</p> <p>Section 40 (Personal information)</p> <p>We are unable to provide you the details of the hiring managers as this is personal information concerning FRC staff and other individuals. Therefore, we consider that section 40 (Personal information) of the Act applies. Further information on the application of this exemption is set out in Annex C below.</p> <p>For convenience, contact to the recruitment department can be made though: Email: recruitment@frc.org.uk or Telephone: +44 (0)20 7492 2300.</p> |
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| | | <p><u>Question 5</u></p> <p>Live vacancies are predominately advertised on the following websites:</p> <ul style="list-style-type: none"> • FRC website accessible here: https://www.frc.org.uk/frc-for-you/careers_and • LinkedIn website accessible here: https://www.linkedin.com/company/financial-reporting-council/jobs/. • Specific vacancies are advertised on appropriate job boards i.e. Financial Times and The Guardian website. <p><u>Question 6</u></p> <p>Our procurement process is carried out by the Procurement team who can be contacted by Email: procurement@frc.org.uk.</p> <p>Our procurement process(es) is available on the FRC website here: https://www.frc.org.uk/about-the-frc/procedures-and-policies/procurement</p> <p><u>Question 7</u></p> <p>The FRC complies with the public sector procurement rules as stimulated in The Public Contracts Regulations 2015 (PCR15). PCR15 has two key purchasing thresholds referred to as “Below Threshold” and “Above Threshold”. The Below Threshold amount is £25,000 plus and the Above Threshold is £189,330 plus.</p> <p>The FRC advertises tender opportunities in Contract Finder and the Procurement Team formally handles our third-party expenditure and supplier arrangements. Further information can be found on the FRC website here: https://www.frc.org.uk/about-the-frc/procedures-and-policies/procurement.</p> |
| 12/03/2021 | Electronic copy of letter sent by the Charity Commission to the Financial Reporting Council in November 2020. | we hold information relevant to your request. However, we are unable to communicate this information to you as the exemption at section 36 of the Act applies. |
| 08/03/2021 | <p>I am interested in identifying specific announcements made by FRC around: a) May 2006 related to your decision to consult publicly the option of disclosing the audit firm inspection reports (this decision led to your consultation paper in June 2006); and b) December 2007 related to your final decision to go for public reporting of inspection reports.</p> <p>I have searched for the above in the News section of FRC but so far I haven't found anything. So my broader question is whether early FRC announcements (e.g., during 2000-2008) are still available via your News website (or any other website) and also whether it's possible to refine this search by applying certain</p> | <p>To manage the risk and cost of unnecessary, unauthorised or non-compliant retention and use of information (including not retaining information for longer than is necessary), the FRC has a records management and retention policy (“FRC Retention Policy”) which means that information that has not been accessed, reviewed, filed or amended is deleted after 6 years.</p> <p>We carried out an extensive search through all the relevant databases, including archived folders that the announcements would have been stored at. Through this search, it is apparent that we no longer store the requested information. As the two announcements cover the period from 2006 to 2007, is likely that the information was deleted from our databases to comply with the FRC's Retention Policy.</p> <p>As a result, we are unable to provide a copy of the two announcements you have requested.</p> <p>In regard to your third paragraph above, we would require further clarification as to the specific FRC announcements covering the period of 2000 to 2008 you are requesting. Given that we no longer store the requested announcements above, it is very likely that announcements between 2000 to 2008 would have also been captured by the FRC's Retention Policy.</p> |

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| | filters (e.g., dates). I noticed that it's possible to apply filters when using the general search engine of FRC but my understanding is that this search covers only publications and not news. On the other hand, the News search engine doesn't seem to allow for filters | |
| 04/03/2021 | How many lawyers working at the FRC are currently on secondment from private practice law firms and how many lawyers the FRC has taken on secondment from private practice firms each year for the years 2020 through to 2018 | We would like to confirm that from 2018 to 2020 the FRC has not taken any lawyers on secondment from private practice firms and there are no lawyers at the FRC that are currently on secondment from private practice law firms. |
| 01/03/2021 | Requested Transcripts of the last two days for the Disciplinary Tribunal hearing of Formal Complaint under the Accountancy Scheme: KPMG LLP and ICAEW member David Costley-Wood (Silentnight) and 4 witness statements of Mr Paul McKoen. | <p>Transcripts</p> <p>We are not able to provide you with a full version of the requested transcripts. We consider that they contain “restricted information” under s82 of the Pensions Act 2004, and therefore that the exemption under s44 FOIA (disclosure is prohibited by an enactment) applies - such that we are not required by FOIA to provide you with that restricted information.</p> <p>We recognise that this may seem confusing given that you attended an online live stream of the public hearing to which the transcripts relate. By way of explanation of our approach, the Pensions Act provides a clear ‘gateway’ for us to provide restricted information to the Tribunal for the purposes of the disciplinary hearing. However it is not as clear that we may share transcripts of that hearing to the public. Our concern is that on a strict interpretation of the law, any restricted information referred to during the hearing retained the protections under the Pensions Act (and FOIA). This is not least because there was a ban in place in respect of external recordings during the live-streamed hearing, there is no current intention by the Tribunal to publish the transcripts following the conclusion of the hearing or the release of the ruling; and the direction made by the Tribunal in respect of disclosure to the press related to the written submissions of counsel, rather than to the transcripts of the hearing itself. Unfortunately, it is a criminal offence to make public information that is considered to be “restricted” under s82 of the Pensions Act, unless there is a gateway to do so under the Pensions Act and it is because of this serious consequence to taking the wrong decision that we are taking a cautious approach in determining what information can be disclosed in response to your request.</p> <p>We have, however, disclosed to you the parts of the transcripts that we believe are not exempt from disclosure under s44. These can be found at Annex B. We hope that this goes some way to providing you with the answers you seek and would note in any event that the Tribunal will release a Tribunal Report in due course dealing in detail with the underlying matters addressed during the hearing and the Tribunal's findings accordingly which we hope will provide you with some of the information you seek.</p> <p>Witness statements</p> <p>Similarly, we consider the witness statements you have requested to contain “restricted information” we have received under s.87(2)(e) Pensions Act 2004 for the purpose of carrying out our regulatory functions and as a result of prohibitions found in s82 Pensions Act, we consider we are prohibited from disclosing the information and therefore exempt under section 44 (Prohibitions on disclosure) FOIA. Furthermore, the content of the witness statement is considered to be personal data and we are of the view that the exemption found under s40 (personal data) FOIA applies in any event.</p> <p>For further explanation of these exemptions apply, please refer to Annex A below.</p> |
| 15/02/21 | Requested information on 5 of FRC's IT Suppliers: Unified Communications, Connectivity, Mobility, Cloud and Cyber Security | Under section 1(1)(a) of the Act, any person making a request for information to a public authority is entitled to be informed in writing by the public authority whether it holds information of the description specified in the request. If the public authority holds information of the type |

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| | | <p>specified in the request, the person requesting the information is entitled under section 1(1)(b) of the Act to have the information communicated to them.</p> <p>The rights in section 1(1)(a) and (b) are subject to a number of exclusions and exemptions. Having considered your request, we have decided not to disclose the requested information under sections 40 and 43 of the Act. I will explain why I consider these sections applicable below.</p> <p>Please refer to the table provided in Annex A which indicates where the exemptions have been applied.</p> <p>Section 40 (Personal Information)</p> <p>As explained in Annex A, our Head of IT, Vijay Dalal, is responsible for the contracts in these five areas. We are unable to provide you with his contact details as the information requested is considered as personal data of an individual other than yourself. We are therefore prohibited from disclosing it to you under section 40 of FOIA as outlined in Annex B.</p> <p>Section 43 (Commercial interests)</p> <p>We consider that section 43 of the Act applies as disclosure of the names of key suppliers and the current contract value would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it). A detailed explanation of why this exemption applies is outlined in Annex C.</p> <p>However, in the interest of transparency, we have provided a range of figures in Annex A.</p> |
| 21/01/2021 | <p>'Please may you provide me with information regarding companies that held closed meetings during 2020.</p> <p>Ideally, I would like to know which companies held closed meetings that did mention Q&A arrangements. This is presented in the statistics within table 2 found on page 7 of the document entitled "CORPORATE GOVERNANCE AGMs: AN OPPORTUNITY FOR CHANGE OCTOBER 2020". Link below.</p> <p>https://www.frc.org.uk/getattachment/48c4ee08-b7be-4b7c-8f19-bcaf3d44e441/Corporate-Governance-AGM.pdf</p> | <p>We have interpreted your request to mean that you would like the names of the 133 companies that were mentioned in the FRC's 'Corporate Governance AGMs: An Opportunity for change' October 2020 report ('the report').</p> <p>Under section 1(1)(a) of the Act, any person making a request for information to a public authority is entitled to be informed in writing by the public authority whether it holds information of the description specified in the request. If the public authority holds information of the type specified in the request, the person requesting the information is entitled under section 1(1)(b) of the Act to have the information communicated to them.</p> <p>The rights in section 1(1)(a) and (b) are subject to a number of exclusions and exemptions. Having considered your request, under section 21 we will not be providing you with the names of the 133 companies. I will explain why I consider this section to apply below.</p> <p>Section 21 (Information Accessible by other means)</p> <p>Looking at your request, the names of the 133 companies are exempt from disclosure under section 21 of the Act as it is reasonably accessible to you. This is an absolute exemption which means that the public interest does not need to be considered. More details about this exemption is provided in Annex 1.</p> <p>The information used for the report was gathered from the Practical Law Database, which is a paid subscription service available here: https://uk.practicallaw.thomsonreuters.com/Browse/Home/PracticalLaw?comp=pluk&transitionType=Default&contextData=(sc.Default)</p> <p>Information can also be found in other freely available sources. For instance, Companies' notices of their AGMs detail exactly how shareholders and in some cases other stakeholders are able to attend or observe meetings. An alternative source is Special Interest Groups, such as ShareAction, who have published lists on their respective websites of those companies who have held closed meetings.</p> |

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| | | <p>For your convenience, ShareAction is accessible here: https://shareaction.org/.</p> <p>Please note that our research did not consider all AGMs during 2020 as we used a cut-off date of part-way through the year. The data used for this report was current at the time but since some of it was forward-looking, and because events may have taken place differently than how companies had initially anticipated, the eventual numbers of AGMs in each category may have shifted.</p> |
| 13/01/21 | <p>This freedom of information request relates to information regarding Accountants named [named firms], (hereinafter “the Firms”). The Firms have informed you that one of their auditors, [named individual] has undertaken certain actions without the necessary approvals (hereinafter “The Matter”).</p> <p>Please provide:</p> <ol style="list-style-type: none"> 1. Copies of all communications from the Firms to the FRC regarding The Matter. 2. Copies of all internal notes, emails or memoranda produced by the FRC and its staff regarding The Matter. 3. Copies of all communications from the FRC to the Firms regarding The Matter | <p>We can neither confirm nor deny whether we hold the information you have requested. Any information we may or may not hold (if it were to exist), could be held for the purposes of a live investigation and section 31 (Law enforcement) would apply. Confirming or denying whether information is held would prejudice the FRC’s ability to carry out its regulatory functions under the Companies Act in respect of law enforcement.</p> <p>Furthermore, we are unable to confirm or deny whether we hold information relevant to your request as such a confirmation or denial would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it). Therefore, under section 43 (commercial interests) we are unable to confirm or deny whether we hold the information requested.</p> <p>Lastly, we are of the view that the information you have requested, if held, would constitute the personal data of individuals other than yourself. Accordingly, there is a risk that the personal data of the named individual would be revealed. We are, therefore, unable to confirm or deny whether we hold this information under section 40 (Personal information) of FOIA, as to do so would contravene the data protection principles.</p> <p>For a detailed explanation of why the above exemptions apply, please see Annex A.</p> |
| 08/01/2021 | <p>A) how much Mr Walter Merricks was paid to perform an independent investigation into whether the FRC have provided me with an appropriate level of service.</p> <p>B) what other work Mr Merricks has performed for the FRC</p> <p>C) details of Mr Merricks’ appointment to the role as independent reviewer at the FRC</p> <p>On 16 November 2020 I emailed you seeking clarification about question C.</p> | <p>Under section 1(1)(a) of the FOIA, any person making a request for information to a public authority is entitled to be informed in writing by the public authority whether it holds information of the description specified in the request. If the public authority holds information of the type specified in the request, the person requesting the information is entitled under section 1(1)(b) of FOIA to have the information communicated to them. The rights in section 1(1)(a) and (b) are subject to a number of exclusions and exemptions.</p> <p>Questions A and B, and some of question C</p> <p>We are declining to release the information requested in questions A and B and some of question C under sections 40 and 43 of FOIA. I will explain why I consider these exemptions apply below.</p> <p>Why section 40 (Personal data) applies</p> <p>The information you have requested in questions A, B and C contains personal information concerning Mr Merricks and other individuals.</p> |

On 17 December 2020 you responded and clarified that:

- Who appointed Mr Merricks?
- How was he selected?
- What agreement was made with Mr Merricks to take up the role? Is there a contract or agreement that detail his responsibilities?
- Is there an agreement on rules or code of conduct he has to adhere to, specifically with regards to his independence?

Section 40(2)(b) of the Act provides an exemption from the right to information if it is personal data, as defined in the Data Protection Act 2018 (“DPA”).

This is an “absolute” exemption, and so it is not necessary to balance the public interest for and against disclosing the information.

We consider the first condition (as stated in section 40(3) of the Act) is satisfied, as the information requested comprises the personal data of individuals other than yourself and which, if disclosed, would breach the requirement of the General Data Protection Regulations (“GDPR”) including the data protection principles of Article 5 and the DPA.

In particular, it would be a breach of the first data protection Principle as set out in Article 5 of the GDPR, to disclose some information as it would not be necessary or fair to the individuals concerned, or lawful, where none of the conditions in Article 6(1) of the GDPR have been met. The individuals concerned have not provided their consent for their personal details to be made public and the release of such information may be detrimental to the individuals themselves. Consequently, for these reasons we have withheld the redacted information in the Decision and the witness statements under section 40 of the Act.

Why section 43 (Commercial Interests) applies

Questions A, B and C raises issues under section 43 of FOIA.

Section 43(2) of the Act provides that information is exempt if its disclosure would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it).

For disclosure

Disclosure of the information would reassure the public about the effectiveness of the regulatory approach taken by the FRC and demonstrate how the FRC responds to supervisory matters within the sector it regulates.

Disclosure would also provide information to consumers to assist them in making decisions about their dealings or potential dealings with firms and individuals that are, or may be, operating in the Auditing, Accounting or Actuarial industry.

There is a strong public interest in the public being able to see and potentially scrutinise how much the FRC is spending on services.

Against disclosure

It is strongly in the public interest that the FRC has open and candid exchanges of information with the individuals or firms it enters into a commercial agreement with, regardless of the commercial sensitivity of the information.

Disclosure is likely to undermine the FRC’s commercial interests as to disclose the information requested could adversely impact our position in future negotiations with contractors with similar specifications.

The commercial interests of Mr Merricks may be harmed by such a disclosure as this may affect his ability to negotiate with other potential future customers. Further, disclosure could potentially provide an unfair advantage to competitors when negotiating for work with both the FRC and other commercial entities.

In relation to other complaints Mr Merricks may have investigated, this will involve other individuals and/or firms. Disclosure of such information could lead to widespread speculation about the firms which, in turn, could affect their brand and reputation in the market in which they operate, in the absence of due process having been followed - i.e. in the absence of any formal public announcement and without the firms having had the opportunity to comment.

On this occasion, and for the reasons set out above, we have concluded that the balance of the public interest is in favour of not disclosing the information.

Question C

First part of question C

We can provide some information in response to the first part of your question about how Mr Merricks was selected:

Who appointed Mr Merricks? How was he selected?

- Following the retirement of the previous Independent Complaints Reviewer (“ICR”) in October 2018, a pool of potential candidates was identified and considered.
- The pool was identified by contacting a number of like organisations for recommendations for suitable ICRs, invited CVs and selected the most suitable appointee based on experience
- A recommendation that Mr Merricks was the most appropriate candidate was provided to the Nominations Committee for consideration.
- A Meeting was held in November 2018, between the Chairman of the Board at that time (Sir Win Bischoff) and Chair of the Conduct Committee (David Childs) and Mr Merricks as part of the governance approvals process.
- Following this meeting the appointment was approved by the Nominations Committee.
- The appointment was then approved by the Board in November 2018. Mr Merricks was formally appointed in January 2019.

Second part of question C

In relation to the second part of question C, where you asked: What agreement was made with Mr Merricks to take up the role? Is there a contract or agreement that detail his responsibilities? Is there an agreement on rules or code of conduct he has to adhere to, specifically with regards to his independence?

There is a contract/agreement between Mr Merricks and FRC, but we are declining to release this information under sections 40 and 43 of FOIA, for the reasons explained above.

04/01/2021

i. The number of employees in each of the FRC’s 6 divisions as at the date of this request being processed (the ‘Relevant Date’), with data presented in an identical format to the table on p.16 of the Council’s Strategy 2020-21 document;

ii. Of those employees in each division at the Relevant Date, the number who were not employed by the

The answers to questions i, ii and iv can be found in the table below.

| | Headcount | Hires from 29 Feb | Leavers from 29 Feb |
|--|-----------|-------------------|---------------------|
| | | | |

FRC at 29 February 2020 but hired by the FRC subsequent to 29 February 2020 (the '2020-21 Joiners');

iii. Of the 2020-21 Joiners, the number in each division who have been previously been in the full-time employment of EY, Deloitte, PwC or KPMG either in the UK or elsewhere (the 'Big 4') at any point;

iv. Of the employees included in the Council's headcount as at 29 February 2020, the number who have subsequently left the FRC's employment prior to the Relevant Date (the '2020-21 Leavers'); and

v. Up-to-date forecasts of projected headcount as at 31 March 2021 (as previously laid out on p.16 of the Council's Strategy 2020-21 document, referenced above) for each of the FRC's 6 divisions.

| | | | |
|----------------------|-----|----|---|
| Supervision | 122 | 34 | 8 |
| Enforcement | 49 | 15 | - |
| Regulatory Standards | 56 | 15 | 7 |
| Corporate Services | 60 | 16 | - |
| UK Endorsement Board | 9 | 5 | 0 |

The answer to question iii can be found in the table below.

| Division | PwC | Deloitte | KPMG | EY |
|----------------------|-----|----------|------|----|
| Enforcement | - | - | - | - |
| Supervision | 6 | 5 | - | |
| Corporate Services | | | | - |
| Regulatory Standards | - | - | - | |
| UKEB | | | | - |

The answer to question v can be found in the below table.

| Division | Forecast new joiners |
|----------------------------|----------------------|
| Supervision | 10 |
| Enforcement | 6 |
| Regulatory Standards | 5 |
| UKEB | 1 |
| Corporate Services and CEO | 9 |

We have been unable to provide you with all of the information you have requested. Some figures indicated by a '-' sign have not been provided for the following reason. Where the number of joiners is fewer than five, there is a risk that revealing this number may lead to the identification of the individuals concerned and their personal data being disclosed. Therefore, we consider that section 40 (Personal information) of the Act applies. Further information on the application of this exemption is set out in Annex A below.

