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11 February 2008

Our ref B190a/D187/EP4.015/TJ/PLW

Dear Madam,

PwC Response to the Professional Oversight Board (POB) Consultation on its Draft Publication Scheme.

We welcome the opportunity to comment on the POB consultation on its Draft Publication Scheme, under the Freedom of Information Act 2000 (FOIA). We are generally supportive of those steps that may enhance the transparency of the regulatory process.

We understand that, under the FOIA, the POB is required to adopt and maintain a publication scheme with respect to the functions designated to them by the Secretary of State and in keeping with Section 1252(3) of the Companies Act 2006.

However, in addition to a list of statutory duties, there is a rather extensive list of duties for which the POB have no statutory requirement to publish, as clearly displayed on Page 12 of the Draft Publication Scheme. Whilst we support the continued publication of wider material, we can see no reason why the POB would want to include non statutory information in its Publication Scheme.

We consider that the inclusion of documents relating to non statutory duties will put unnecessary risks and additional pressure on the POB in two areas:

(a) Whilst we accept that most, if not all, of this information is, and should be, available to the public, including it within the publication scheme will subject it to FOI requests and thus require the POB to answer “individual requests for information”, whether or not they are of a speculative nature. An example where this may occur is requests seeking firm

specific information that supports AIU public reports 2006-2007. This is a serious issue, for both the POB and those covered by the relevant document, which needs to be dealt with if we are to maintain an appropriate level of confidentiality within the profession and the POB; and

(b) The recording and reporting of such disclosures places a time consuming and costly burden on the POB, and is, we believe, disproportionate to the level of transparency that the POB is attempting to achieve.

The POB Draft Publication Scheme, Page 7, Paragraph 1, gives a clear and concise description of how the public will be able to benefit from increased transparency. However, we are concerned that the POB has failed to identify clearly, in the statement “*The following information will not normally be made available to the public,*” that there are certain categories of information for which the FOIA provides exemptions.

Articles 40(1), 41(1) and 43(2) of The Freedom of Information Act 2000, as well as the Statutory Auditors and Third Country Auditors Regulations 2007, 8-1224A (7), clearly provide exemptions to the disclosure of any personal data; any information that would either be likely to prejudice the commercial interests of any person (including the public authority holding it); or constitute a breach of confidence.

These three exemptions provide, we suggest, significant legislative coverage for the POB, and we do not consider that there will be any circumstances under which the POB would be able to disclose such information. Failure to apply these exemptions may put the POB at risk of legal action and would also damage confidence in the regulators ability to be a custodian of sensitive and confidential information.

We would suggest, therefore, that the POB remove the word “normally” from the phrase on page 7.

Please do not hesitate to contact us if you have any further questions regarding this response.

We are content for this letter to be published.

Yours faithfully

PricewaterhouseCoopers LLP

