

UK Transparency Report 2021  
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# Finances and other disclosures – Compliance mappings

This forms part of our FY21 Transparency Report

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# Finances and other disclosures

## Compliance mappings



### Audit Firm Governance Code

This Transparency Report's compliance with the Audit Firm Governance Code has been set out below with details of relevant disclosures made that comply with each individual principle and provision of the Code.

Principles and Provisions of the 2016 AFGC	Where information on how the principles and provisions have been addressed can be located
<p><b>A.1 Ownership accountability principle</b></p> <p>The management of a firm should be accountable to the firm's owners and no individual should have unfettered powers of decision.</p>	<p>Firmwide governance module (Committee structures and what they do PDF)</p>
<p><b>A.1.1</b> The firm should establish a board or equivalent governance structure, with matters specifically reserved for its decision, to oversee the activities of the management team.</p>	<p>Firmwide governance module (Committee structures and what they do PDF)</p>
<p><b>A.1.2</b> The firm should state in its transparency report how its governance structures and management operate, their duties and the types of decisions they take. In doing so the firm should explain how its governance structure provides oversight of both the audit practice and the firm as a whole with a focus on ensuring the Code's purpose is achieved. If the management and/or governance of the firm rests at an international level it should specifically set out how management and oversight of audit is undertaken and the Code's purpose achieved in the UK.</p>	<p>Firmwide governance module (Committee structures and what they do PDF)</p>
<p><b>A.1.3</b> The firm should state in its transparency report the names and job titles of all members of the firm's governance structures and its management, how they are elected or appointed and their terms, length of service, meeting attendance in the year, and relevant biographical details.</p>	<p>Firmwide governance module (Committee structures and what they do PDF, Biographies PDF)</p>
<p><b>A.1.4</b> The members of a firm's governance structures and management should be subject to formal, rigorous and ongoing performance evaluation and, at regular intervals, members should be subject to re-election or re-selection.</p>	<p>Firmwide governance module (Committee structures and what they do PDF)</p>
<p><b>A.2 Management Principle</b></p> <p>A firm should have effective management which has responsibility and clear authority for running the firm.</p>	<p>Firmwide governance module (Committee structures and what they do PDF)</p>
<p><b>A2.1</b> Management should have terms of reference that include clear authority over the whole firm including its non-audit businesses and these should be disclosed on the firm's website.</p>	<p>Firmwide governance module (Committee structures and what they do PDF), Biographies PDF</p>



B.1	<b>Professionalism Principle</b>	A firm should perform quality work by exercising judgement and upholding values of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour in a way that properly takes the public interest into consideration and meets auditing and ethical standards.	<p>Ethics &amp; independence module (Objectivity, Independence and Ethics PDF)</p> <p>Finances and other disclosures module (PwC UK Audit Registrations PDF)</p> <p>Audit quality module (Our system of quality management PDF)</p> <p>Our audit methodology module (Engagement performance PDF)</p>
B.1.1	The firm's governance structures and management should establish and promote throughout the firm an appropriate culture, supportive of the firm's public interest role and long term sustainability. This should be achieved in particular through the right tone from the top, through the firm's policies and practices and by management publicly committing themselves and the whole firm to quality work, the public interest and professional judgement and values.	<p>Firmwide governance module (Update from the Chair of the Public Interest Body PDF, Committee structures and what they do PDF)</p> <p>People (Culture PDF, Talent, performance and reward PDF)</p>	
B.1.2	Firms should introduce KPIs on the performance of their governance system, and report on performance against these in their transparency reports.	<p>Firmwide governance module (Committee structures and what they do PDF)</p>	
B.1.3	The firm should have a code of conduct which it discloses on its website and requires everyone in the firm to apply. The Board and independent non-executives should oversee compliance with it.	<p>Ethics and independence module (Objectivity, independence and ethics PDF)</p> <p>Firmwide governance module (Committee structures and what they do PDF)</p>	
B.2	<b>Governance Principle</b>	A firm should publicly commit itself to this Audit Firm Governance Code.	<p>Firmwide governance module (Committee structures and what they do PDF)</p>
B.2.1	The firm should incorporate the principles of this Audit Firm Governance Code into an internal code of conduct.	<p>Ethics and independence module (Objectivity, independence and ethics PDF)</p>	
C1	<b>Involvement of independent non-executive principle</b>	A firm should appoint independent non-executives to the governance structure who through their involvement collectively enhance the firm's performance in meeting the purpose of the Code.	<p>Firmwide governance module (Committee structures and what they do PDF, Update from the Chair of the Public Interest Body PDF)</p>

<p>C.1.1 Independent non-executives should number at least three and be in the majority on a body that oversees public interest matters; and/or be members of other relevant governance structures within the firm. They should also meet as a separate group to discuss matters relating to their remit. They should have full visibility of the entirety of the business but should pay particular attention to and report on risks to audit quality and how they are addressed. If a firm considers that having three INEs is inappropriate given its size or number of public company clients, it should explain this in its transparency report and ensure a minimum of two at all times. Where the firm adopts an international approach to its management it should have at least three INEs with specific responsibility and relevant experience to focus on the UK business and to take part in governance arrangements for this market; or explain why it regards a smaller number to be more appropriate, in which event there should be a minimum of two.</p>	<p>Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)</p>
<p>C.1.2 The firm should disclose on its website and in its transparency report information about the appointment, retirement and resignation of independent non-executives; their remuneration; their duties and the arrangements by which they discharge those duties; and the obligations of the firm to support them. The firm should report on why it has chosen to position its independent non-executives in the way it has (for example, as members of the main Board or on a public interest committee). The firm should also disclose on its website the terms of reference and composition of any governance structures whose membership includes independent non-executives.</p>	<p>Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)  And <a href="#">on our website</a></p>
<p>C.1.3 The independent non-executives should report in the firm's transparency report on how they have worked to meet the purpose of the Code defined as:</p> <ul style="list-style-type: none"> <li>• Promoting audit quality.</li> <li>• Helping the firm secure its reputation more broadly, including in its non-audit businesses.</li> <li>• Reducing the risk of firm failure.</li> </ul>	<p>Firmwide governance module (Update from the Chair of the Public Interest Body PDF)</p>
<p>C.1.4 Independent non-executives should have regular contact with the Ethics Partner, who should under the ethical standards have a reporting line to them.</p>	<p>Firmwide governance module (Update from the Chair of the Public Interest Body PDF)</p>
<p>C.2 Characteristics of independent non-executive's principle The independent non-executives' duty of care is to the firm. They should command the respect of the firm's owners and collectively enhance shareholder confidence by virtue of their independence, number, stature, experience and expertise. They should have a balance of relevant skills and experience including audit and a regulated sector. At least one independent non-executive should have competence in accounting and/or auditing, gained for example from a role on an audit committee, in a company's finance function, as an investor or at an audit firm.</p>	<p>Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)</p>



C.2.1	The firm should state in its transparency report its criteria for assessing the impact of independent non-executives on the firm's independence as auditors and their independence from the firm and its owners.	Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)
C.3	Rights and responsibilities of independent non-executives principle Independent non-executives of a firm should have rights consistent with their role including a right of access to relevant information and people to the extent permitted by law or regulation, and a right to report a fundamental disagreement regarding the firm to its owners and, where ultimately this cannot be resolved and the independent non-executive resigns, to report this resignation publicly.	Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)
C.3.1	Each independent non-executive should have a contract for services setting out their rights and duties.	Firmwide governance module (Committee structures and what they do PDF, Biographies PDF)
C.3.2	Independent non-executives should be appointed for specific terms and any term beyond nine years should be subject to particularly rigorous review and explanation.	Firmwide governance module (Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF) And <a href="#">on our website</a>
C.3.3	The responsibilities of an independent non-executive should include, but not be limited to, oversight of the firm's policies and processes for: <ul style="list-style-type: none"> <li>• Promoting audit quality.</li> <li>• Helping the firm secure its reputation more broadly, including in its non-audit businesses.</li> <li>• Reducing the risk of firm failure.</li> </ul>	Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)
C.3.4	The firm should ensure that appropriate indemnity insurance is in place in respect of legal action against any independent non-executive in respect of their work in that role.	Firmwide governance module (Committee structures and what they do PDF)  Update from the Chair of the Public Interest Body PDF)
C.3.5	The firm should provide each independent non-executive with sufficient resources to undertake their duties including having access to independent professional advice at the firm's expense where an independent non-executive judges such advice necessary to discharge their duties.	Firmwide governance module (Committee structures and what they do PDF, Biographies PDF, Update from the Chair of the Public Interest Body PDF)
C.3.6	The firm should establish, and disclose on its website, procedures for dealing with any fundamental disagreement that cannot otherwise be resolved between the independent non-executives and members of the firm's management team and/ or governance structures.	Firmwide governance module (Committee structures and what they do PDF, Update from the Chair of the Public Interest Body PDF)

D.1	<b>Compliance Principle</b>	A firm should comply with professional standards and applicable legal and regulatory requirements. Operations should be conducted in a way that promotes audit quality and the reputation of the firm. The independent non-executives should be involved in the oversight of operations.	<p>Firmwide governance module (Philip Rycroft video, Committee structures and what they do PDF)</p> <p>Independence and Ethics module (Objectivity, Independence and Ethics PDF)</p> <p>Audit quality module (Inspections and investigations PDF, Our system of quality management PDF, Our programme to enhance audit quality PDF)</p> <p>Our audit methodology module (Engagement acceptance and continuance PDF, engagement performance PDF)</p> <p>Finance and other disclosures module (PwC UK audit registrations PDF)</p>
D.1.1	The firm should establish policies and procedures for complying with applicable legal and regulatory requirements and international and national standards on auditing, quality control and ethics, including auditor independence.	<p>Independence and Ethics module (Objectivity, Independence and Ethics PDF)</p> <p>Audit quality module (Inspections and investigations PDF, Our system of quality management PDF, Our programme to enhance audit quality PDF)</p> <p>Our audit methodology module (Engagement acceptance and continuance PDF, engagement performance PDF)</p>	
D.1.2	The firm should establish policies and procedures for individuals signing group audit reports to comply with applicable standards on auditing dealing with group audits including reliance on other auditors whether from the same network or otherwise.	<p>Independence and Ethics module (Objectivity, Independence and Ethics PDF)</p> <p>Our audit methodology module (Engagement acceptance and continuance PDF, engagement performance PDF)</p>	
D.1.3	The firm should state in its transparency report how it applies policies and procedures for managing potential and actual conflicts of interest.	<p>Independence and Ethics module (Objectivity, Independence and Ethics PDF)</p> <p>Our audit methodology module (Engagement acceptance and continuance PDF, engagement performance PDF)</p>	



D.1.4 The firm should take action to address areas of concern identified by audit regulators in relation to the firm’s audit work.	<p>Audit quality module</p> <p>(Inspections and investigations PDF, Our system of quality management PDF, Our programme to enhance audit quality, and our root cause analysis PDF)</p>
<p><b>D.2 Risk management principle</b></p> <p>A firm should maintain a sound system of internal control and risk management over the operations of the firm as a whole to safeguard the firm and reassure stakeholders.</p>	<p>Firmwide governance module</p> <p>(Committee structures and what they do PDF, Update from the Chair of the Public Interest Body PDF)</p> <p>Independence and Ethics module</p> <p>(Objectivity, Independence and Ethics PDF)</p> <p>Audit quality module</p> <p>(Inspections and investigations PDF, Our system of quality management PDF, Our programme to enhance audit quality, and our root cause analysis PDF)</p>
D.2.1 The firm should, at least annually, conduct a review of the effectiveness of the firm’s system of internal control. Independent non-executives should be involved in the review which should cover all material controls, including financial, operational and compliance controls and risk management systems as well as the promotion of an appropriate culture underpinned by sound values and behaviour within the firm.	<p>Firmwide governance module</p> <p>(Committee structures and what they do PDF, Update from the Chair of the Public Interest Body PDF)</p> <p>People</p> <p>(Culture PDF, Talent, performance and reward PDF)</p> <p>Audit quality module</p> <p>(Our system of quality management PDF, Our programme to enhance audit quality, and our root cause analysis PDF)</p>
D.2.2 The firm should state in its transparency report that it has performed a review of the effectiveness of the system of internal control, summarise the process it has applied and confirm that necessary actions have been or are being taken to remedy any significant failings or weaknesses identified from that review. It should also disclose the process it has applied to deal with material internal control aspects of any significant problems disclosed in its financial statements or management commentary.	<p>Website – Statement on the effectiveness of the firm’s internal quality control system</p> <p>Firmwide governance module</p> <p>(Committee structures and what they do PDF, Update from the Chair of the Public Interest Body PDF)</p> <p>Audit quality module</p> <p>(Our system of quality management PDF, Our programme to enhance audit quality, and our root cause analysis PDF)</p>



D.2.3	The firm should carry out a robust assessment of the principal risks facing it, including those that would threaten its business model, future performance, solvency or liquidity. This should reference specifically the sustainability of the audit practice within the UK.	Firmwide governance module (Risk council risks and responses PDF)
D.3	<b>People management principle</b>	People module (Training PDF, Culture PDF, Talent, performance and reward PDF) Audit quality module (Our system of quality management PDF, Our programme to enhance audit quality PDF) Our audit methodology module (Engagement performance PDF)
D.3.1	The firm should disclose on its website how it supports its commitment to the professionalism, openness and risk management principles of this Audit Firm Governance Code through recruitment, development activities, objective setting, performance evaluation, remuneration, progression, other forms of recognition, representation and involvement.	Independence and Ethics module (Objectivity, independence and ethics PDF) People module (Training PDF, Culture PDF, Recruitment and resourcing PDF, Talent, performance and reward PDF) Audit quality Our system of quality management PDF, Our programme to enhance audit quality PDF)
D.3.2	Independent non-executives should be involved in reviewing people management policies and procedures, including remuneration and incentive structures, to ensure that the public interest is protected.	Firmwide governance module (Update from the chair of the Public Interest Body PDF, Committee structures and what they do PDF)  Please also refer to the <a href="#">PIB's terms of reference</a>
D.4	<b>Whistleblowing principle</b>	Firmwide governance module (Update from the chair of the Public Interest Body PDF, Committee structures and what they do PDF) Independence and ethics module (Objectivity, Independence and Ethics PDF)



D.4.1	The firm should report to independent non-executives on issues raised under its whistleblowing policies and procedures and disclose those policies and procedures on its website.	Firmwide governance module (Update from the chair of the Public Interest Body PDF, Committee structures and what they do PDF)  Independence and ethics module (Objectivity, Independence and Ethics PDF)
E.1	<b>Internal reporting principle</b>  The management of a firm should ensure that members of its governance structures, including owners and independent non-executives, are supplied with information in a timely manner and in a form and of a quality appropriate to enable them to discharge their duties.	Firmwide governance module (Update from the chair of the Public Interest Body PDF, Committee structures and what they do PDF, Biographies PDF)
E.2	<b>Governance reporting principle</b>  A firm should publicly report how it has applied in practice each of the principles of the Audit Firm Governance Code and make a statement on its compliance with the Code's provisions or give a considered explanation for any non-compliance.	Whole Transparency Report  Statement of compliance within the Firmwide governance module (Committee structures and what they do PDF)
E.2.1	The firm should publish on its website an annual transparency report containing the disclosures required by Code Provisions A.1.2, A.1.3, B1.2, C.2.1, D.1.3, D.2.2, E.2.2 and E.3.1.	See the mapped modules and relevant content to each of these Code Provisions throughout this document
E2.2	In its transparency report the firm should give details of any additional provisions from the UK Corporate Governance Code which it has adopted within its own governance structure.	Firmwide governance module (Committee structures and what they do PDF)
E.3	<b>Transparency principle</b>  A firm should publish on an annual basis in its transparency report a commentary on the firm's performance, position and prospects.	Whole Transparency Report  Finances and other disclosures module (Financial information PDF)
E.3.1	The firm should confirm that it has carried out a robust assessment of the principal risks facing the audit firm, including those that would threaten its business model, future performance, solvency or liquidity. The firm should describe those risks and explain how they are being managed or mitigated.	Firmwide governance (Risk council risks and responses PDF)  Audit Quality module (Our system of quality management PDF, Our programme to enhance audit quality and our root cause analysis PDF)
E.3.2	The transparency report should be fair, balanced and understandable in its entirety.	Achieved throughout report as a whole
E.4	<b>Reporting quality principle</b>  A firm should establish formal and transparent arrangements for monitoring the quality of external reporting and for maintaining an appropriate relationship with the firm's auditors.	Firmwide governance module (Committee structures and what they do PDF)

<p>E.4.1 The firm should establish an audit committee and disclose on its website information on the committee’s membership and terms of reference which should deal clearly with its authority and duties, including its duties in relation to the appointment and independence of the firm’s auditors. On an annual basis, the audit committee should publish a description of its work and how it has discharged its duties.</p>	<p>Firmwide governance module (Committee structures and what they do PDF, Biographies PDF) And <a href="#">on our website</a></p>
<p><b>E.5 Financial statements principle</b> A firm should publish audited financial statements prepared in accordance with a recognised financial reporting framework such as International Financial Reporting Standards or UK GAAP, and should be clear and concise.</p>	<p>Highlights from the PwC 2021 Financial Statements are included in the <a href="#">PwC Annual Report</a>, and the full financial statements will be available in 2022</p>
<p>E.5.1 The firm should explain who is responsible for preparing the financial statements and the firm’s auditors should make a statement about their reporting responsibilities, preferably in accordance with the extended audit report standards.</p>	<p>Highlights from the PwC 2021 Financial Statements are included in the <a href="#">PwC Annual Report</a>, and the full financial statements will be available in 2022</p>
<p>E.5.2 The firm should state whether it considers it appropriate to adopt the going concern basis of accounting and identify any material uncertainties to its ability to continue to do so, with supporting assumptions or qualifications as necessary.</p>	<p>Highlights from the PwC 2021 Financial Statements are included in the <a href="#">PwC Annual Report</a>, and the full financial statements will be available in 2022</p>
<p><b>F.1 Firm dialogue principle</b> A firm should have dialogue with listed company shareholders, as well as listed companies and their audit committees, about matters covered by this Audit Firm Governance Code to enhance mutual communications and understanding and ensure that it keeps in touch with shareholder opinion, issues and concerns.</p>	<p>Our Audit methodology module (Interaction with stakeholders PDF)</p>
<p>F.1.1 The firm should disclose on its website its policies and procedures, including contact details, for dialogue about matters covered by this Audit Firm Governance Code with listed company shareholders and listed companies. It should also report on the dialogue it has had during the year. These disclosures should cover the nature and extent of the involvement of independent non-executives in such dialogue.</p>	<p>Our Audit methodology module (Interaction with stakeholders PDF)</p>
<p><b>F.2 Shareholder dialogue principle</b> Shareholders should have dialogue with audit firms to enhance mutual communication and understanding.</p>	<p>Our Audit methodology module (Interaction with stakeholders PDF)</p>
<p><b>F.3 Informed voting principle</b> Shareholders should have dialogue with listed companies on the process of recommending the appointment and reappointment of auditors and should make considered use of votes in relation to such recommendations.</p>	<p>We encourage dialogue between shareholders and listed companies throughout our interaction with the investor community as stated in the Our audit methodology module</p>



## The Statutory Auditors (Transparency) Instrument 2008

This Transparency Report's compliance with The Statutory Auditors (Transparency) Instrument 2008 has been set out below with details of relevant disclosures are made that comply with each individual requirement of the instrument.

Requirement	Location within this Transparency Report
1. A description of the legal structure and ownership of the UK audit firm.	Firmwide governance module (Network and UK firm structure PDF)
2. Where the UK audit firm belongs to a network, a description of the network and the legal and structural arrangements of the network.	Firmwide governance module (Network and UK firm structure PDF)
3. A description of the governance structure of the UK audit firm.	Firmwide governance module (Network and UK firm structure PDF) Audit quality module (Our programme to enhance audit quality PDF) Our Audit methodology (Engagement performance PDF)
4. A description of the internal quality control system and a statement on the effectiveness of its functioning	Website – Statement on the effectiveness of the firm's internal quality control system Audit quality module (Our system of quality management PDF, Our programme to enhance audit quality and our Root Cause Analysis PDF)
5. A statement of when the last external monitoring of the audit firm took place.	Audit quality module (Inspections and investigations PDF)
6. A list of public interest entities in respect of which an audit report has been made in the financial year of the auditor.	Financial and other disclosures module (List of major local audit and Public Interest Entity audits performed by PwC UK)
7. A description of the auditor's independence procedures and practices including a confirmation that an internal review of independence practices has been conducted.	Independence and Ethics module (Objectivity, Independence and Ethics PDF)
8. A statement on the policies and practices designed to ensure that auditors continue to maintain their theoretical knowledge, professional skills and values at a sufficiently high level.	People module (Training PDF)
9. Financial information, including the showing of the importance of the auditor's statutory audit work.	Financial and other disclosures module (Financial information PDF)
10. Information about the basis for the remuneration of partners.	Firmwide governance (Committees and what they do PDF) People and culture module (Talent, performance and reward PDF)



## Local Auditors (Transparency) Regulations 2020

Where an audit firm performs the audit of one or more Major Local Audits, the Local Auditors (Transparency) Regulations 2020 require that auditor to prepare and publish a transparency report which meets the requirements of the Local Auditors (Transparency) Regulations 2020 issued by the FRC. As stated in the “List of major local audit and public interest entity audits performed by PwC UK” document of this Transparency Report, PwC UK did not perform any major local audits in the year to 30 June 2021 (2020: 1 major local audit). Accordingly, this report is not subject to the Local Auditors (Transparency) Regulations 2020.

## Article 13 of EU Regulation 537/2014, as amended by The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019

This Transparency Report’s compliance with Article 13 of EU Regulation 537/2014 as amended by The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019 has been set out below with details of relevant disclosures are made that comply with each individual requirement of the Regulation.

Requirement	Location within this Transparency Report
<p>1. A statutory auditor that carries out the statutory audit of a public-interest entities shall make public an annual transparency report at the latest four months after the end of each financial year.</p> <p>That transparency report shall be published on the website of the statutory auditor and shall remain available on that website for at least five years from the day of its publication on the website.</p> <p>A statutory auditor shall be allowed to update its published annual transparency report. In such a case, the statutory auditor shall indicate that it is an updated version of the report and the original version of the report shall continue to remain available on the website.</p> <p>Statutory auditors shall communicate to the competent authorities that the transparency report has been published on the website of the statutory auditor or, as appropriate, that it has been updated.</p>	Transparency Report as a whole
<p>2. The annual transparency report shall include at least the following:</p> <p>(a) a description of the legal structure and ownership of the statutory auditor, if it is a firm;</p>	Firmwide governance module (Network and UK firm structure PDF)
<p>(b) where the statutory auditor is a member of a network:</p> <p>(i) a description of the network and the legal and structural arrangements in the network;</p>	Firmwide governance module (Network and UK firm structure PDF)
<p>(ii) the name of each member of the network that is eligible for appointment as a statutory auditor, or is eligible for appointment as an auditor in an EEA State or in Gibraltar;</p>	Financial and other disclosures module (List of EEA member state audit firms in the PwC Network)



(iii) for each of the members of the network identified under paragraph (ii), the countries in which they are eligible for appointment as auditors or in which they have a registered office, central administration or a principal place of business;	Financial and other disclosures module (List of EEA member state audit firms in the PwC Network)
(iv) the total turnover of the members of the network identified under paragraph (ii) resulting from statutory audit work or equivalent work in the EEA States or Gibraltar;	Financial and other disclosures module (List of EEA member state audit firms in the PwC Network)
(c) a description of the governance structure of the statutory auditor, if it is a firm;	Firmwide governance module (Committee structures and what they do PDF)
(d) a description of the internal quality control system of the statutory auditor and a statement by the management body on the effectiveness of its functioning;	Audit quality module (Our system of quality management PDF, Our programme to enhance audit quality, and our root cause analysis PDF)
(e) an indication of when the last quality assurance review referred to in Article 26 was carried out;	Audit quality module (Inspections and investigations on our audits PDF)
(f) a list of public-interest entities for which the statutory auditor carried out statutory audits during the preceding financial year;	Financial and other disclosures module (List of major local audit and public interest entity audits performed by PwC UK)
(g) a statement concerning the statutory auditor's independence practices which also confirms that an internal review of independence compliance has been conducted;	Independence and ethics section (Objectivity, independence and ethics PDF)
(h) a statement on the policy followed by the statutory auditor concerning the continuing education of statutory auditors referred to in paragraph 11 of Schedule 10 to the Companies Act 2006;	People module (Training PDF)
(i) information concerning the basis for the remuneration of members of the management body of the statutory auditor, where that statutory auditor is a firm;	Firmwide governance module (Committee structures and what they do PDF)
(j) a description of the statutory auditor's policy concerning the rotation of key audit partners and staff in accordance with Article 17(7);	Independence and ethics section (Objectivity, independence and ethics PDF)

<p>(k) where not disclosed in its accounts, information about the total turnover of the statutory auditor, divided into the following categories:</p>	<p>Financial and other disclosures module (Financial information PDF)</p>
<p>(i) revenues from the statutory audit of accounts of public-interest entities and entities members of groups of undertakings whose parent undertaking is a public-interest entity;</p>	
<p>(ii) revenues from the statutory audit of accounts of other entities;</p>	
<p>(iii) revenues from permitted non-audit services to entities that are audited by the statutory auditor; and</p>	
<p>(iv) revenues from non-audit services to other entities.</p>	
<p>The statutory auditor may, in exceptional circumstances, decide not to disclose the information required in point (f) of the first subparagraph to the extent necessary to mitigate an imminent and significant threat to the personal security of any person. The statutory auditor shall be able to demonstrate to the competent authority the existence of such threat.</p>	<p>Not applicable, disclosed as set out above</p>
<p>3. The transparency report shall be signed by the statutory auditor.</p>	<p>The Transparency Report has been approved by the firm's Executive Board and Hemione Hudson, for and on behalf of PricewaterhouseCoopers LLP.</p>

