



The UK Endorsement Board
1 Victoria Street
London
SW1H 0ET

23 January 2023

Dear Sir/Madam

Regulatory Strategy 2023/24 (draft)

We are responding on behalf of PricewaterhouseCoopers LLP to your invitation to comment on the Draft Regulatory Strategy 2023/24.

We support the UKEB in its efforts to fulfil its statutory duties and applaud the UKEB for a successful first full year of operations.

We agree that it is appropriate for the UKEB's workplan to include adoption projects, as well as a mix of influencing projects that relate to projects on the IASB's current workplan, some aspects of the ISSB workplan, the UKEB's pro-active research work and formal stakeholder engagement. We observe that the proposed workplan, whilst admirable, is ambitious and may be challenging given the current level of resource available to the UKEB. We note that no additional headcount is included in the FRC's draft budget for 2023/24 as proposed in the [FRC: Draft 3-Year Plan](#).

The UKEB's proposed workplan helpfully indicates the expected workload for each of the 52 projects/activities. We recognise the need for some flexibility, particularly as timing may be dependent on third parties such as the IASB. However, it may also be useful to indicate the priority of the expected projects, so that stakeholders can better anticipate the more immediate areas of the UKEB's focus that potentially may need stakeholders' engagement.

Yours faithfully

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP, 1 Embankment Place, London WC2N 6RH
T: +44 (0) 20 7583 5000, F: +44 (0) 20 7822 4652, www.pwc.co.uk

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