



Report on the Public Interest Committee's activities during the year

30 September 2023

Areas of oversight

The Public Interest Committee has overseen the impact of the Firm's activities on its public interest responsibilities through consideration of:

- The firm's strategy.
- The firm's risk management and internal controls framework and compliance with regulations, including its implementation of the International Standard of Quality Management (ISQM1).
- Firm-wide and cross-business operations as they impact compliance with the FRC's Principles for Operational Separation.
- The firm's people policies and the impact of initiatives and procedures for training, remuneration, and ensuring appropriate ethical standards and behaviour.
- The firm's culture, including overseeing initiatives taken by the firm and progress against key performance indicators to ensure that the appropriate culture exists throughout the organisation.
- Compliance with the firm's [Code of Conduct](#). This includes regular private updates from the Head of Ethics and Independence, including the number of cases reported to the firm's independently run Speak Up whistleblowing hotline.
- The firm's engagement with its stakeholders, including investors, audit committee chairs and regulators.
- Any matters relevant to the public interest with respect to the multi-disciplinary services provided by the firm, including the lessons learned and any actions taken from legacy regulatory investigations and tribunals.
- The impact of wider network issues beyond the UK firm.

In numbers

The Public Interest Committee comprises four members.

During the reporting period, the Public Interest Committee held four formal meetings.



Our priorities for 2024

- Continue to engage with the Audit Non-Executives and their oversight of the Audit practice.
- Monitor the firm's progress in relation to commitments made to regulators.
- Oversee the execution of the firm's Culture Ambition and Ethical Health Plan.
- Monitor how the firm manages operational and financial resilience.
- Monitor the degree to which ISQM1 processes and controls have been embedded.
- Monitor the firm's developments in relation to ESG and artificial intelligence.
- Engage with the global network and continue to inform the UK firm's consideration of network risk.

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