



How can the value
created today help us
shape a sustainable
future with confidence?

EY Value Realised Scorecard: Oceania
October 2024



The better the question. The better the answer.
The better the world works.



Shape the future
with confidence



CONTENTS

Message from EY Regional Managing Partner and CEO, Oceania

In a changing world - shaped by economic policy shifts, inflation pressures, a warming climate, geopolitical tensions and rapid advancements in technology - EY is doubling down on our purpose of Building a Better Working World, for our people, clients and communities.

By doing so, we'll continue to be bold, brave and transparent with all of our stakeholders as we shape the future with confidence, together.

The 2024 financial year presented ongoing challenges for our industry. There was continued focus on sector reform in Australia, with multiple Parliamentary inquiries and a Treasury review exploring the regulation of auditing, accounting, and consulting firms. The latter was identified as a priority area in the Australian Government's broad reform package announced in August 2023.

EY Australia was absolutely committed to constructively engaging with these processes and key stakeholders. We welcomed the findings from the Senate Finance and Public Administration Reference Committee's final report, which proposed sensible reforms to strengthen our sector's consideration of the public interest.

The EY organisation is committed to strengthening accountability and transparency across our industry, as reflected in the recommendations we put forward to the inquiries and Treasury. We'll continue contributing to the Australian Government's reform agenda, to rebuild trust and confidence in our industry.

While the sector continued its reform journey, heightened scrutiny drove a sector-wide downturn in key services, and a notable decline in revenue. We felt these impacts, which resulted in some adjustments to parts of our business, in areas impacted by market demand.

Despite a difficult operating environment, we continued to boldly invest in key growth areas, such as AI and emerging technology, set to position our business for the long term. We launched EY.ai - a US\$1.4b investment to help businesses adopt AI, with confidence, as well as rolling out our own adoption of AI including our large language model EYQ and embedding Microsoft 365 Copilot across Oceania.

We've also remained focussed on our people - ensuring rewarding career opportunities are there for those that pursue them. In FY24 we welcomed 31 partners to the Oceania member firms, with the percentage of female partners growing from 31% to 33% on the prior year. Despite this improvement, this remains well below our 2027 target of 40%, something we're actively focussed on as part of our Diversity, Equity & Inclusion strategy.

For our Oceania business as a whole, our gender split now sits at 51% female, which is a percentage point increase from the previous year. Our leadership team remains steadfast on shifting key Diversity, Equity & Inclusion metrics, by continuing to invest in initiatives that strengthen our inclusive leadership culture.

More broadly, we want all people who work in our business to have an exceptional experience. Our target is 80% of our people saying their EY experience is exceptional, and currently only 64% of our people do. Lifting this, along with staff wellbeing, remains a continued focus of our Culture+ program. Creating a safe, inclusive and sustainable EY is a significant

priority for us, and Jenelle McMaster, our Deputy CEO and People & Culture Leader, outlines our progress in her update on page 4. In this report, we've also continued to be transparent about how we are tracking against the recommendations in the Elizabeth Broderick & Co. (EB&Co) review of our workplace culture, which we released publicly in FY24.

The end of FY24 also saw the commencement of our new Global Chair and CEO Janet Truncate. A key achievement in her first month was the launch of our new global strategy, **All In**, which sees EY regions come together to shape the future with confidence and drive purposeful growth together - in a disrupted world.

To me, **All In** is as much an attitude as it is a strategy, capturing what's best about the EY organisation - our teaming, boldness in the market and commitment to lead the industry through uncertain times.

Despite the headwinds of a challenging market, I remain extremely proud of what we've achieved in the 2024 financial year. I thank you for your continued interest in our business, our performance and how we're making an impact for EY people, clients and communities.



David Larocca
EY Regional Managing
Partner and CEO, Oceania



Message from EY Regional Deputy CEO and People & Culture Leader, Oceania

A year has passed since we published in full the EB&Co review – a report we commissioned following the death of one of our colleagues in September 2022. This independent review was a comprehensive report into EY workplace culture across Oceania with a focus on the health, safety and wellbeing of EY people.

We accepted all 27 recommendations and five experiments that were outlined in the report and remain committed to transparency and driving cultural change. This past year has been highly instructive for us. We took the time to continue to listen to the lived experiences of our people. Those listening channels remain open and are continually used to inform our work.

We have made progress on all recommendations with some in the planning stage, some in-flight and others completed.

In this first year, we prioritised the enhancement of workplace safety. Initiatives such as launching Sonder for wellbeing and safety, appointing Ombpoint as an independent ombudsman service, redesigning our internal complaints process, and refreshing our Bystander Intervention training are examples of our prioritised initiatives. These efforts clarify our expectations and empower EY people to cultivate a safe and inclusive EY organisation.

We have also made a solid start on addressing the consistency and capability of our leaders with over 1,400 member firm partners, associate partners and directors engaging in Leadership Pods designed to help our leaders self-reflect and better understand their impacts on others.

We have learnt that change takes time, and that it is rare to find a 'one size fits all' solution. We have also learnt that some initiatives can improve elements on one front, or for one set of stakeholders but create other issues elsewhere. As a result of these learnings, we paused at the one-year mark and took stock. We asked ourselves a series of root cause questions to help chart the way forward in this next year and we explored what we would need to believe and experience to be comfortable that change on the ground was happening.

In July 2024, a Statement of Commitment co-developed and signed by the region's lead member firm partners marked the beginning of this new chapter, developed with input from the Executive Leadership Team and the Regional Partner Forum. This statement signified our shared responsibility to create a safe, inclusive and sustainable EY and defined our target state. We have re-prioritised our work accordingly and have called this second year of cultural change the year of 'Unlock'. We have bundled some initiatives, embedded others and continue to move forward in earnest and with renewed vigour and the conviction that we have made solid progress and will continue to drive positive change for EY people.



Jenelle McMaster

EY Regional Deputy CEO and
People & Culture Leader, Oceania



Message from EY Regional Chief Sustainability Officer, Oceania

The landscape for sustainability over the past couple of years has been a bit like the introduction of a new technology going through a 'hype cycle'. We have had a number of triggering events that have put it in the spotlight, we have seen a rapid expansion of expectations, and now there is a view that globally we might be heading towards a 'trough of disillusionment'. The good news is that at EY we have moved quickly through this stage and with the release of our new Oceania Sustainability Strategy, we are now on the 'slope of enlightenment'.

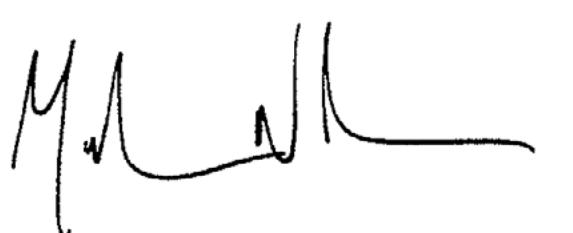
The brief for our Strategy was simple. It should: be boldly ambitious, but practical and achievable; consider the current economic environment but drive growth and value; engage all of EY people and connect us more with EY clients but also deliver positive community outcomes.

With this lofty ambition in mind, the Oceania Sustainability Strategy has landed on three overarching commitments – be regenerative, be transparent and spark innovation. We will deliver on these commitments, through four channels of impact; our own operations; EY people; the communities in which we operate; and EY clients.

The last element of our new Strategy was the establishment of eight aspirations or goals that support our commitments and define our long-term direction, supported by a set of core short term quantitative and qualitative targets that will hold us to account for action now as well as our actions in the future. This balance between time horizons is one in which we will be looking to our stakeholders for their engagement and for them to continue to challenge us. More detail on our new Strategy is provided below.

As you read through this year's Scorecard you will see that not all of the targets are new, and many have been carried forward from previous years. The progress we have made is a strong start, particularly in areas such as our carbon ambition and lives impacted. But our new Strategy will push us even harder to make transformative change and deliver on our longer-term goals.

I look forward to engaging with many of you as we bring this strategy to life.



Mathew Nelson

EY Regional Chief Sustainability Officer, Oceania



Ambition and performance

People impact

Metric	Target	2024	2023	2022	2021	Progress
% of women¹ in Oceania member firms	50%	51%	50%	50%	50%	✓
% of women in Executive Leadership Team	50%	47%	54%	54%	54%	✓
% of firm partners² are women	40% 2027	33%	31%	30%	29%	⚠
% of partners² are culturally and linguistically diverse (CALD)	30% 2027	26%	23%	23%	23%	⚠
People survey – exceptional experience	80% 2025	64%	68%	77%	73%	⚠
People survey – feel free to be myself³	80%	80%	82%	87%	83%	-
People survey – level of wellbeing⁴	80%	68%	66%	71%	Not available	-
Complaints raised⁵	-	126	Not available	Not available	Not available	-
Partner pay parity	<1%	-3.3%	1.8%	0.3%	0.9%	✓
Gender pay parity (excludes partners)⁶	<1%	1%	0.8%	0.9%	0.6%	✓
CALD pay parity (excludes partners)⁷	<1%	-0.4%	0.1%	0.1%	Not reported	✓
Turnover⁸ (12 month rolling average)	-	18%	18%	22%	19%	-

Notes

¹ Gender categorisation is limited to the binary classification of women and men due to current data collection constraints. We acknowledge the complexity of gender and aim to enhance data collection methods for future reports to encompass a broader range of gender identities.

² The term partner refers to member firm partners of EY Australia, EY New Zealand, EY Fiji and EY Papua

³ The EY People Survey question regarding individuals experiencing 'a sense of belonging' has been replaced by 'I feel free to be myself'. This question better aligns with our key EY People Pulse metrics and is a consistent measure of inclusion within the organisation.

⁴ The EY People Survey question regarding individuals 'feeling they are able to dedicate time to health and wellbeing needs' has been replaced by 'I feel that I can experience a level of wellbeing that's right for me.' This question better aligns with our key EY People Pulse metrics and is a consistent measure of wellbeing within the organisation.

⁵ There is a new method for categorising complaints (previously reported as Investigations), please see the People section for further details.

⁶ A positive percentage is in favour of men and a negative percentage is in favour of women. Gender pay parity is based on like-for-like roles by EY rank/role. EY uses average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between male and female employees, on an aggregate basis. Gender pay parity is calculated on fixed pay only and does not consider bonuses.

⁷ A positive percentage is in favour of non-CALD. CALD pay parity is based on like-for-like

roles by EY rank/role. EY uses average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between CALD and non-CALD employees, on an aggregate basis. CALD pay parity is calculated on fixed pay only and does not consider bonuses.

⁸ Turnover is defined as the number of voluntary exits in the 12-month period divided by the average headcount within the same period.

⁹ We are developing a client impact metric to ensure we understand and can continue to improve impact.

¹⁰ Aboriginal and Torres Strait Islander suppliers in Australia, Māori and Pasifika suppliers in New Zealand. Only spend with Aboriginal and Torres Strait Islander suppliers was tracked in FY21.

¹¹ Indigenous refers to Aboriginal, Torres Strait Islander, Māori, iTaukei and Papua New Guinea Nationals based in Oceania.

¹² This includes scope 2 location-based emissions. In FY24, EY also commenced reporting using market-based scope 2 emissions, which results in a 39% emissions reduction from an FY19 baseline. Refer to page 45 for further detail.

¹³ FY23 data are restated due to overestimation and improved data availability for the previous reporting year.

¹⁴ This target will be reviewed in FY25, refer to page 45.

¹⁵ Sustainability Action Network members at Scorecard publication date.

Client impact

Metric	Target	2024	2023	2022	2021	Progress
Rating as met or exceeded	95%	98%	98%	98%	99%	✓
Average recommendation score	8	8.7	8.8	8.8	8.8	✓
Client impact metric⁹	TBD				TBD	

Societal impact

Metric	Target	2024	2023	2022	2021	Progress
Spend on Indigenous suppliers¹⁰	-	\$4.5m AUD	\$4.7m AUD	\$4.3m AUD	\$1.1m AUD	-
Aboriginal and Torres Strait Islander, Māori, iTaukei and Papua New Guinea National partners and staff¹¹	-	152	140	96	81	-
Lives impacted (EY Ripples)	1,136,000 FY24	3.44m	2.65m	1.65m	313,931	✓

Our footprint

Metric	Target	2024	2023	2022	2021	Progress
Greenhouse gas emissions	-40% by FY25 on FY19	32,866 tCO ₂ e	28,326 tCO ₂ e ¹³	17,647 tCO ₂ e	11,677 tCO ₂ e	►
Waste to landfill	-30% ¹⁴ for FY25	116,508 kg	126,680 kg	Not collected	Not collected	⚠
Renewable energy	100% FY25	86%	14%	11%	Not collected	►
Sustainability Action Network members¹⁵	3,000 FY25	1,963	1,838	1,098	Not launched	►

Legend ✓ Achieved ⚠ Needs attention ► On track Specific targets for some metrics are not set; rather we will strive to continuously improve.

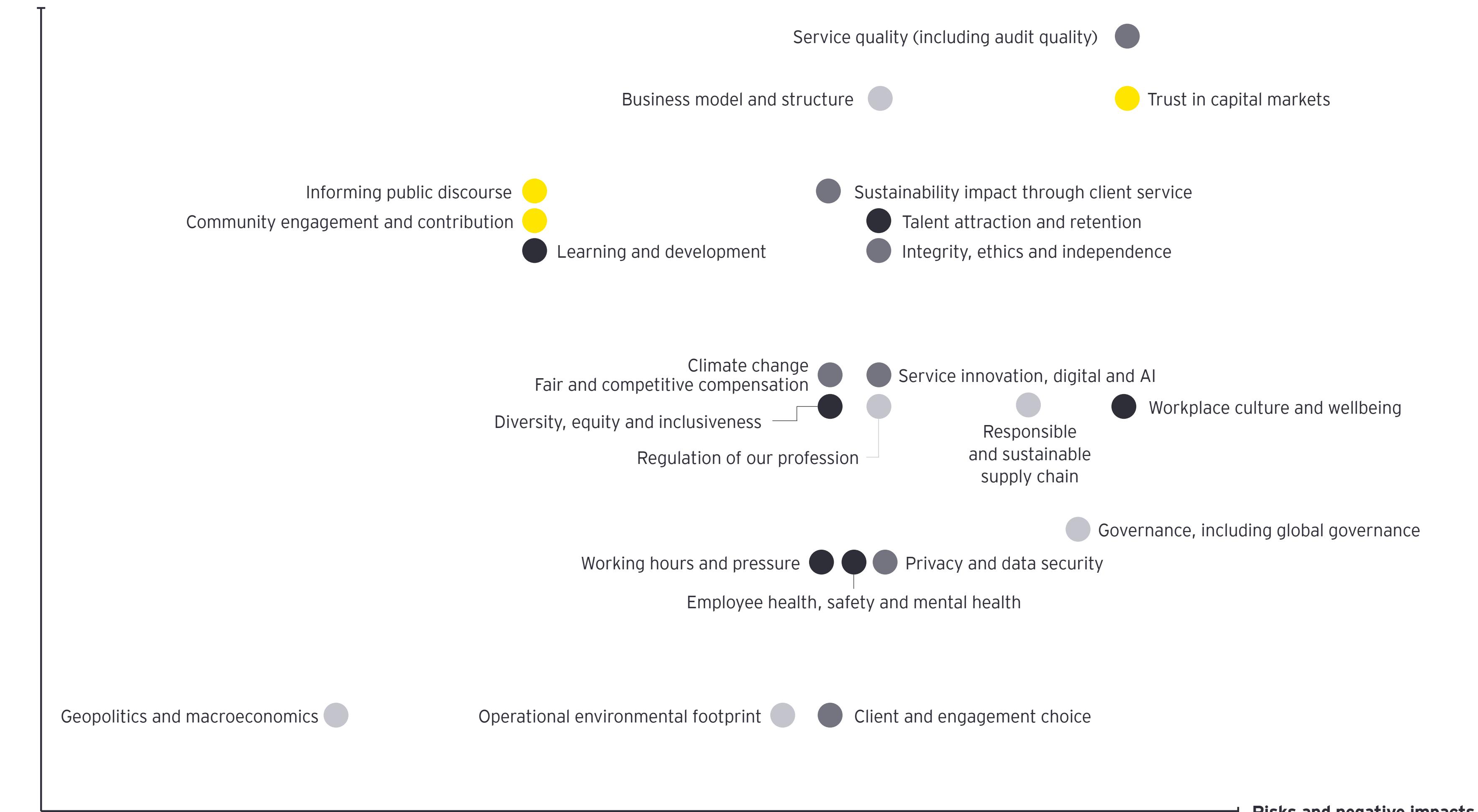
Oceania materiality matrix

Materiality

With the emergence of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards and other jurisdictional requirements (e.g. the Corporate Sustainability Reporting Directive, or CSRD), organisations are starting to re-examine at their approach to materiality assessments. In line with these global trends, we have updated our own approach to better align with the changing landscape. This year, for the first time we have rated the impacts (both positive and negative) our business can have on our stakeholders and the environment, as well as our business' sustainability-related risks and opportunities.

The areas that emerged as having the most significant impacts, risks and opportunities were: the trust we provide in capital markets; the sustainability impacts we can have through our client service; our business model and structure; and the overall quality of the services we provide (including audit quality). We also were able to see that getting our workplace culture and wellbeing wrong would present significant risks to our business, but community engagement and contribution and engaging in public discourse can create significant opportunities for us to provide positive impact. This process will continue to impact the areas of priority for our sustainability action plans and support our Sustainability Strategy.

Opportunities and positive impacts



● People

● Client

● Community

● Operations

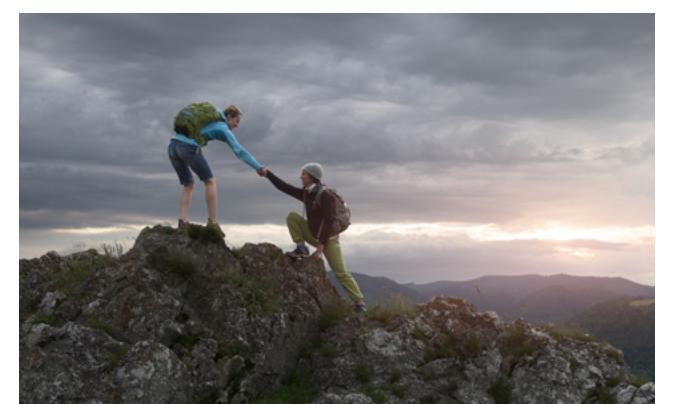
Oceania Sustainability Strategy

Sustainability Strategy

We acknowledge that sustainability represents the most significant challenge of our times and therefore, Oceania recently released its updated Sustainability Strategy that commits us to driving action for a new economy – where business, people and the planet can thrive.

The Oceania Sustainability Strategy is underpinned by our purpose of building a better working world and built on the concept of Doughnut Economics, which is about maximising the world's social foundation while supporting the limits of our planetary boundaries. The core of the Strategy is our three long-term overarching sustainability commitments: be regenerative; be trustworthy; and spark innovation. We will bring these commitments to life through our four key channels of impact: our clients; our people; our communities; and our operations.

The Sustainability Strategy is embedded in to our new global 'All in' business strategy and its successful implementation will be key to helping us build value for EY clients, for the environment, for society and the EY member firms in Oceania.



Be regenerative

We will find meaningful ways to help regenerate natural capital and build the social foundation of the communities in which we operate whilst driving purposeful growth for society and ourselves. We will do this by creating impact through our clients, our people, our communities and our operations and by embedding sustainability into the services we provide.

Be trustworthy

We will build trust in the EY organisation and our profession by acting ethically in everything we do, committing to the right things and always being transparent on what matters most to our stakeholders.

This includes being transparent on what we are aspiring to, our progress, our mistakes and any breaches of trust.

Spark innovation

We will invest in innovations that achieve our objectives and simultaneously build value for EY clients, for the environment for society and for ourselves. This investment will enable EY people, EY clients and business relationships with external organisations to have the capacity and capability to both imagine the solutions of the future as well as implement them.

Governance



Global, area and regional governance bodies that support or oversee Oceania



The global context

As a global organisation, EY is committed to acting responsibly and in the long-term interests of all stakeholders, guided by our purpose of building a better working world.

The EY Global Executive is the board of EY Global and its responsibilities include the development and approval of common standards, methodologies and policies to be promoted within member firms as well as policies and development of EY Network strategy including guidance relating to member firms' service of international clients, business development, and markets and branding.

Further, the Global Governance Council (GGC) is a key governance body of EY Global and was formed to advise the EY Global Executive on policies, strategies, and public interest aspects of decision-making. GGC membership includes up to six independent non-executives, appointed from outside of EY.

Our Code of Conduct

The EY Global Code of Conduct (Code) applies to everyone at EY, regardless of their individual role, position, or practice.

Leadership

The Oceania Regional Managing Partner (RMP) is also the Australia Country Managing Partner (CMP) and Oceania CEO. The RMP is a member of the Asia-Pacific Area Operating Executive (AOE) and is responsible for promoting the EY Global objectives, principles, strategies and plans. The RMP may be removed by the Area Managing Partner, subject to the approval of the Global Executive.

The Regional Partner Forum (RPF) is made up of EY member firm partner representatives elected from within the Oceania region from candidates who do not have any other leadership roles to act as a sounding board to Oceania leadership. The Presiding Partner of the RPF is elected by members of the RPF and serves as Oceania's representative on the GGC. The AOE and RPF have key roles in the selection of the Oceania CEO and other key regional leadership roles, providing appropriate governance of the Oceania CEO role.

Governance in Oceania

The EY Oceania region is made up Australia, New Zealand, Papua New Guinea and Fiji.

Ernst & Young Oceania Limited is the coordinating entity for the Oceania region and is a member of EY Global.

Some of the powers and responsibilities of Ernst & Young Oceania Limited are set out in the Firm Partners' Agreements and the Oceania Regulations, and include:

- ▶ Appointing or removing the Country Managing Partner.
- ▶ Approving the Country Managing Partner's determination of the allocation of profits to partners.
- ▶ Consenting to the termination of a partner's membership interest.
- ▶ Termination and admission of members to Ernst & Young Oceania Limited.
- ▶ Determining whether a sale or transfer of any part of the business is sufficient to require the approval of the Regional Partner Forum.

The Oceania ELT membership spans portfolios and service lines and whose function is to elevate our purpose of Building a Better Working World.

Appointments to ELT are based on meeting specified criteria for each role, with all roles subject to the Asia-Pacific area succession planning process, which ensures key partners in Oceania, APAC and Global are consulted on proposed ELT appointments.

Accountability in Oceania

EY Australia, EY New Zealand, EY Fiji and EY Papua New Guinea form the EY Oceania region and are each required to adhere to the EY Global governance principles. Their governance structures operate in accordance with these principles, respective partnership agreements and local regulatory and professional requirements.

Each of EY Australia, EY New Zealand, EY Fiji and EY Papua New Guinea are solely responsible for the implementation of the standards, methodologies and policies developed and approved by EY Global. They are supported in the implementation of these standards, methodologies and policies through guidance and resources that are provided to them by or on behalf of the global, area and/or regional bodies mentioned in this section.

Oceania region organisations may be subject to reviews to evaluate adherence to EY Global standards, methodologies and policies including those relating to independence, quality and risk management, audit methodology and talent. Where they are found to be unable to meet quality commitments and other EYG membership requirements they may be subject to termination from the EY organisation.

Recognition

We have been recognised as:

EY AUSTRALIA
LinkedIn
Top 25
Companies
to grow your
career

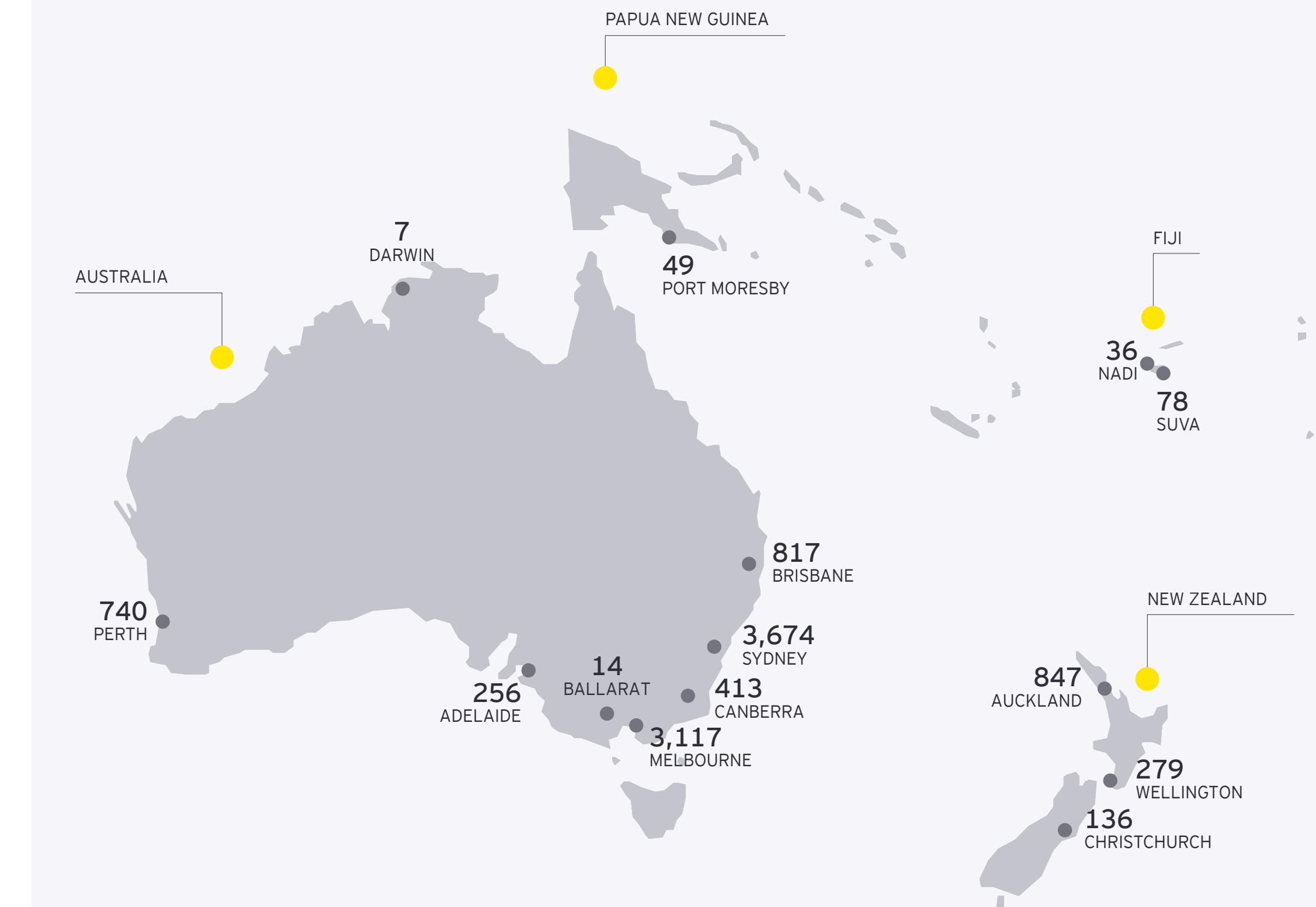
EY AUSTRALIA
Work180
#1 Employer
for Women

EY AUSTRALIA
GradConnection
Top 100
Employers
#1 Most Popular
Graduate
Employer Award
in 2024

EY AUSTRALIA
Australian
Workplace
Equality Index
(AWEI) Platinum
Employer

EY people

As at 30 June 2024



Notes on the Value Realised Scorecard

- All figures are for the Australian Financial Year 2024 (FY24), unless otherwise stated.
- All monetary amounts are in Australian Dollars (AUD).
- EY Oceania refers to the EY member firms in Australia, New Zealand, Fiji and Papua New Guinea, each of which is a separate legal entity: Ernst & Young, Australia (EY Australia), Ernst & Young, New Zealand (EY New Zealand), Ernst & Young, Fiji (EY Fiji), Ernst & Young, Papua New Guinea (EY PNG).
- All figures relate to EY Oceania unless specified otherwise.
- The measures included in this Scorecard have been determined based on a materiality assessment, stakeholder needs and general corporate responsibility. Some metrics are not included because the Scorecard is not necessarily the appropriate forum for releasing this information or, in some circumstances, privacy concerns outweigh their inclusion. We continue to consult with our stakeholders as to the appropriateness of further disclosures in the future. This is part of an ongoing commitment to assess each Scorecard component to ensure we have appropriate metrics so that we can understand our impact and improve. The Value Realised Scorecard is in addition to the Transparency Report (Australia) and the EY Australia Modern Slavery Statement. The Scorecard is produced with an intention to avoid duplication of content.
- We are working towards some aspirations without the right data to be able to confidently measure progress. We are seeking to resolve this.



Creating long-term value for

PEOPLE

Providing an exceptional experience for EY people



Creating

long-term

value for

EY people

People are at the core of the EY organisation. Their combined skills, knowledge, insights, and the quality services they provide, help build trust and confidence in the world's capital markets and economies.

We are:

- ▶ People who demonstrate integrity, respect and teaming.
- ▶ People with energy, enthusiasm and the courage to lead.
- ▶ People who build relationships based on doing the right thing.

We are committed to:

- ▶ Championing diverse and inclusive teams where all EY people belong, feel valued and are recognised for their unique contributions.
- ▶ Reducing harmful behaviours and creating an environment where EY people can safely and confidently raise concerns without fear.
- ▶ Supporting sustainable workloads that enable EY people to fulfil their personal and professional commitments.
- ▶ Cultivating a workplace that helps EY people to thrive.

Over the last year EY people have demonstrated a strong commitment each day to our Code of Conduct in upholding the public interest; they have collaborated widely across our business to demonstrate the value of our sector and bring the best of our organisation to EY clients and community; and have shown unflinching resolve and resilience, continuing to uphold the highest standards of service to EY clients.

Our primary stakeholders related to our people are:

- ▶ EY people, member firm partners, and their families.
- ▶ EY clients, suppliers and contractors.
- ▶ Governing bodies including governments, regulators and employee-related organisations.
- ▶ The communities in which EY people work and live.

Evolving our culture through listening, testing and learning

A year has passed since the release of the EB&Co report, marking the beginning of our cultural change.

The EB&Co report provided guidance to advance 27 recommendations and five experiments, guided by four key principles. The recommendations were accepted in full, and a taskforce established to scope, track, and deliver on each recommendation. The experiments provided flexibility to trial different tools and initiatives in an organised way, supported by the EY Work Reimagined team.

We are continuing our commitment to transparency, demonstrated through disclosing the status of progress on the recommendations and experiments.

The comprehensive workplace culture review by EB&Co involved:

- ▶ 4,500 participants
- ▶ 27 recommendations
- ▶ 5 experiments.

Our leadership committed to listening, testing and learning, identifying strengths, areas for improvement, and actionable steps to enhance the safety, inclusivity and respect within our workplace. Sharing the EB&Co findings publicly reflects our commitment to transparency and change.

One year later, we have made progress on all recommendations, with some in planning stage and others completed. Our primary focus has been enhancing workplace safety. Initiatives such as launching Sonder for wellbeing and safety, appointing Ombpoint as an independent ombudsman service, redesigning our internal complaints process, and refreshing our Bystander Intervention training have been crucial. These efforts clarify our expectations and empower EY people to cultivate a safe and inclusive EY organisation.

Addressing leadership inconsistency has been pivotal, with Leadership Pods engaging over 1,400 member firm partners, associate partners and directors in self-reflection to assess their impact. Additionally, we've implemented upward feedback for all leaders, reinforcing our commitment to growth and accountability.

Transparent engagement with stakeholders has been a cornerstone of our progress, fostering a culture of accountability throughout our organisation. We continue to be committed to upholding the highest standards of conduct and behaviour. We have taken decisive action against individuals who do not meet our high expectations, sending a clear message that our values are foundational to the EY organisation.

In our pursuit of diversity, equity and inclusion (DE&I), we've seen enthusiastic participation from 95 colleagues in a pioneering experiment designed to recognise and celebrate these values. Additionally, 650 team members participated in a time off in lieu experiment, exploring new ways to balance work commitments with personal wellbeing.

Our efforts to enhance wellbeing extend into the operational aspects of our business, ensuring we're supporting our people's health and satisfaction at work. We're also harnessing the power of technology to alleviate work pressures, demonstrating our belief in innovation as a catalyst for change.

We acknowledge that there are no "one-size-fits-all" solutions in the complex landscape of cultural change. While addressing symptoms may be straightforward, our focus is on resolving the root causes that challenge our culture. This requires a co-designed change process, inclusive of all stakeholders, and demands significant time and effort. We are committed to this process, as we recognise that sustainable changes are best achieved collaboratively, with patience and dedication.

Our plans for FY25

The next phase of our cultural change journey will focus on ensuring tangible impacts on the ground. In July 2024, a Statement of Commitment signed by the member firm partners marked the beginning of this new chapter, developed with input from the Executive Leadership Team and the Regional Partner Forum. This statement signifies our shared responsibility to create a safe, inclusive and sustainable EY organisation.

Culture review progress update



PRINCIPLE 1		Status
Human centric recognition and reward		
R1 KPI review	Planning	
E2 Utilisation relief pilot	Planning	
E1 Margin relief pilot	On track	
R4 Refine counselling model	On track	
R3 Augment leadership capability	On track	
R2 Accountability for staff retention	On track	
PRINCIPLE 2		Status
Better resourcing of work		
R5 Improve approach to scoping work	On track	
E3 Enhanced time off in lieu pilot(s)	Optimising Implementation	
E4 Enhanced project management support	On track	
R6 Lead industry-wide code of practice	On track	
R7 Blind resourcing pilot	On track	
R8 Build on existing workload pilots	Complete	
PRINCIPLE 3		Status
Embed culture where people can thrive		
R15 Strengthen leadership accountability	On track	
R17 Ensure protection for complainants from retribution	Optimising Implementation	
R18 Enable confidentiality and transparency in reporting	Complete	
R13 Strengthen focus on wellbeing	On track	
R16 Improve identification of retribution	Optimising Implementation	
R14 Optimise incident reporting process	Measuring Impact	
R9 Statement of acknowledgment	Complete	
R10 Better understanding and response to racism	Planning	
R12 Strengthen policy framework on harmful behaviour	Complete	
R11 Strengthen training and expectations	Planning	
R19 Better support for all parties in a complaint	Optimising Implementation	
PRINCIPLE 4		Status
Strengthen equity and inclusion		
R21 Comprehensive support of DE&I initiatives	On track	
E5 Measure and reward DE&I contributions	Optimising Implementation	
R20 Explore opt-out promotion system	Complete	
R22 Review recruitment to expand diverse engagement	On track	
R26 Improve access to safe and inclusive social events	Measuring Impact	
R24 Improve collection, reporting, analysis of DE&I data	On track	
R23 Strengthen onboarding with tailored support	On track	
R25 Strengthen cultural support for Aboriginal and Torres Strait Islander and Māori staff	On track	
PRINCIPLE 5		Status
Commit to change		
R27 Establish taskforce to implement and monitor	Complete	

Keys

E Cultural Review experiment **R** Cultural Review recommendation

Progress update as at 6 October 2023



Talent attraction and acquisition

The professional services industry in Australia and New Zealand faced significant challenges in FY24 with market dynamics shifting at a rapid pace. These changing market conditions and reduced demand in some areas of our business resulted in a reduction in our hiring volumes in comparison to prior years.

We welcomed 2,429 new joiners to our business, including approximately 1,500 students through our graduate and intern programs. Applications for our student programs have increased from the prior year by 33%, demonstrating that the EY organisation continues to be a preferred employer for students commencing their careers. This was further evidenced with EY being recognised as the #1 Most Popular Graduate Employer in the 2024 GradConnection Top100 Employers Awards (Australia).

We continued our focus on providing a best-in-class candidate experience that adheres to our commitment of providing a fair, inclusive and equitable recruitment process.

We are proud of the external recognition and awards we have received in FY24 including:

- ▶ LinkedIn Top 25 Companies to grow your career (EY Australia)
- ▶ Work180 – #1 Employer for Women (EY Australia)
- ▶ GradConnection Top 100 Employers – #1 Most Popular Graduate Employer Award (EY Australia)

In FY24, EY Australia made further progress aligned to our First Nations Recruitment Strategy. We continue to work closely with CareerTrackers and piloted a Work Shadow Program for CareerTrackers high school students in our Brisbane office. EY Australia was a proud sponsor of the 28th annual Indigenous Nationals, a week-long multi-sporting competition for Aboriginal and Torres Strait Islander students, which was held at the University of Wollongong in June 2024.

In New Zealand, we are proud to offer both Māori and Pasifika graduate and internship pathways. These pathways remain part of the central graduate and internship programs and offer additional connection to our Māori and Pasifika EY staff both during and after the recruitment process.

As part of our focus on advancing social equity, our Talent Attraction & Acquisition team has worked closely with CareerSeekers and Talent Beyond Boundaries to provide support and career opportunities to refugees and people seeking asylum in Australia. We also supported the Smith Family Program 'Cadetship to Career' in FY24.

	2024	2023	2022	2021
Staff headcount	9,665	10,530	10,176	8,775
Member firm partners	798	782	764	697
Total new hires	2,429	3,694	4,792	2,599
Turnover*	18%	18%	22%	19%
Turnover by rank**				
Member firm partners	6%	3%		
Director/executive director	10%	7%		
Senior manager/associate director	14%	13%		
Manager/assistant director	23%	23%		
Senior/supervising associate/senior associate	25%	30%		
Staff/assistant/associate	19%	16%		
Administrative roles	15%	19%		
Turnover by service line**				
Assurance	18%	23%		
Core Business Services	11%	14%		
Consulting	19%	21%		
Strategy and Transactions	24%	20%		
Tax	20%	15%		
Asia-Pacific Service Line Centre of Excellence	13%	10%		
Financial Services Office	20%	19%		
People Advisory Services	19%			

* Voluntary turnover is calculated as the total number of voluntary turnover separations in the period divided by the average turnover headcount in the same period. Turnover separation/turnover headcount includes part-time and full-time employees, excludes employees on time restricted contracts (i.e. contracts with end date), interns and non-employees (e.g. contractors).

** Reported for the first time in FY23.

In FY24, the Oceania member firms experienced an overall voluntary turnover rate of 18%, reflecting the dynamic nature of the workforce and the competitive environment in which we operate. Our analysis of turnover by tenure indicates that the highest turnover occurred among employees with one-to-three years and three-to-five years of service, both at 23%. This suggests a trend where professionals seek new challenges or career progression opportunities after gaining valuable experience within our organisation. Employees with less than one year of tenure accounted for 10% of the turnover, while those with longer tenures showed a higher propensity to stay, with turnover rates decreasing steadily to 16% for those with five to 10 years, 7% for those with 10 to 15 years, and another 7% for those with over 15 years of service.

When exploring the sectors and industries that our departing colleagues are joining, data from our exit surveys indicates a diverse range of paths. A notable 21% of leavers are transitioning to roles within industry/commerce, highlighting the transferability of the skills and expertise developed at EY. Approximately 19% of those leaving chose to pursue opportunities within other professional services organisations, which emphasises the high calibre of professionals we cultivate and the competitive nature of the professional services industry. Financial services is the next most popular destination, attracting 15% of our alumni, underscoring the strong reputation and foundational knowledge EY provides in this sector. Government, public sector and regulatory bodies are drawing 12% of our talent, benefiting from the robust understanding of regulatory frameworks and public accountability nurtured at the EY organisation.

Turnover by tenure:

Less than 1 year	10%
1 year but less than 3 years	23%
3 years but less than 5 years	23%
5 years but less than 10 years	16%
10 years but less than 15 years	7%
15 years or more	7%

Diversity, equity and inclusiveness

The principles of Diversity, Equity and Inclusiveness (DE&I) are core to who we are, how we work and how we live our values. We hold a commitment to drive an environment where all differences are valued, practices are equitable, and where everyone experiences a sense of belonging and is inspired to team and lead inclusively every day.

Our business strategy and working culture are reinforced through leadership accountability.

Our three diversity, equity and inclusiveness anchors align our focus, drive our strategic execution, and guide our investments:

► **Shaping the conversation** – active listening and being a bold voice on DE&I in the pursuit of long-term impact; developing transformative leaders who are curious and confident to hold conversations about diversity and inclusion, mental health, and workplace behaviour; amplifying and elevating marginalised voices.

► **Equity by design** – adapting and refining our workplaces, policies and practices to enable a diverse mix of people to thrive in their work, career and home lives; co-designing new and ongoing equity initiatives; investing in diverse talent for balanced and equitable representation in leadership and commercial areas of focus.

► **Inclusiveness and belonging for every day** – developing accessible tools and education for EY people to practice inclusion at day-to-day touchpoints; embedding DE&I into account planning and delivery measures, workplace behaviour, talent management and communications; fostering connection and belonging in a hybrid work environment; investing further in cross-cultural capabilities.

	2024	2023	2022	2021
GENDER				
Headcount (including partners) are women	51% or 5,315 headcount are women	50% or 5,666 headcount are women	50% or 5,502 headcount are women	50% or 4,674 headcount are women
Executive Leadership Team (ELT) are women	47% or 7 of 15 ELT are women	54% or 8 of 15 ELT are women	54% or 8 of 15 ELT are women	54% or 8 of 15 ELT are women
Member firm partners are women	33% or 261 partners/principals are women	31% or 240 partners/principals are women	30% or 232 partners/principals are women	29% or 199 partners/principals are women
Promotions to partner rank are women (effective 1 July)	32% or 10 women were promoted to partner	50% or 27 women were promoted to partner	41% or 24 women were promoted to partner	50% or 38 women were promoted to partner
Member firm partners, associate partners, executive directors and directors are women	36% or 402 are women	35% or 382 are women	35% or 380 are women	32% or 312 are women
WOMEN BY RANK				
Senior manager/associate director	47% or 1,019	46% or 1,054	46% or 1,106	47% or 972
Manager/assistant director	52% or 902	51% or 953	51% or 972	50% or 844
Senior/supervising associate/senior associate	54% or 1,245	54% or 1,317	56% or 1,424	54% or 1,198
Staff/assistant/associate	51% or 1,393	51% or 1,547	50% or 1,154	49% or 956
Intern	51% or 65	45% or 101	48% or 157	46% or 95
Administrative roles	97% or 289	96% or 312	96% or 309	96% or 288



Diversity

The Oceania member firms continue to track their workforce composition of gender diversity and cultural and racial diversity so that we can better understand the experience of our people and identify and remove barriers to leadership. We have maintained overall gender balance of 50% or greater for successive years. We have not yet been able to maintain equal representation at the member firm partner and senior manager levels. We have recruited equal numbers of men and women at the graduate level; while recognising that not all people will identify their gender as either a man or woman. The EY member firms in Oceania have set a gender representation target of 40% women by 2027. The target is informed and tested by modelling historical and forecast data across promotions, hires and retirements. We run a parallel model to understand the cultural diversity mix in our pipeline to partner ranks. EY Australia has maintained one of Australia's largest internal workforce cultural diversity census efforts, with a high proportion of employees and partners volunteering information on their cultural background. This

census remains live to capture workforce movements, with Oceania's cultural demographic encompassing 120 unique cultural backgrounds and more than 40 different languages. Anglo-Celtic is Oceania's majority cultural background. EY defines culturally and linguistically diverse as a non-Anglo-Celtic cultural background. Oceania has set a target of 30% cultural diversity in the member firm partnerships by 2027. As an organisation, we analyse pay gap for both gender and cultural diversity. The average age of our workforce is 34 years old and 60.2% of our workforce is under the age of 34 years.

Our new global strategy, All in, emphasises how we go to market together, with our stakeholders, and focuses on bringing diverse voices to the table. Every day, we see the positive impact that sustaining a focus on DE&I has on our teams and accounts, and we have made great progress in this space. However, there is always more work to do. Our more recent focus is on socioeconomic background, social mobility and creating equitable opportunities.

	2024	2023	2022	2021
CULTURAL DIVERSITY				
CALD partners	26%*	23%	23%	23%
Headcount (including partners) CALD	53%** or 3,638	53% or 3,592	50% or 2,791	Not available
Promotions to partner rank identify as CALD**	35% Or 8 of those who disclosed, identify as CALD	54% Or 20 of those who disclosed, identify as CALD	28% Or 12 of those who disclosed, identify as CALD	39% Or 20 of those who disclosed, identify as CALD
Indigenous	75 26 individuals identify as Aboriginal or Torres Strait Islander and 49 identify as New Zealand Māori	69 22 individuals identify as Aboriginal or Torres Strait Islander and 47 identify as New Zealand Māori	56 17 individuals identify as Aboriginal or Torres Strait Islander and 39 identify as New Zealand Māori	

* 77% of total member firm partners have provided cultural background data.

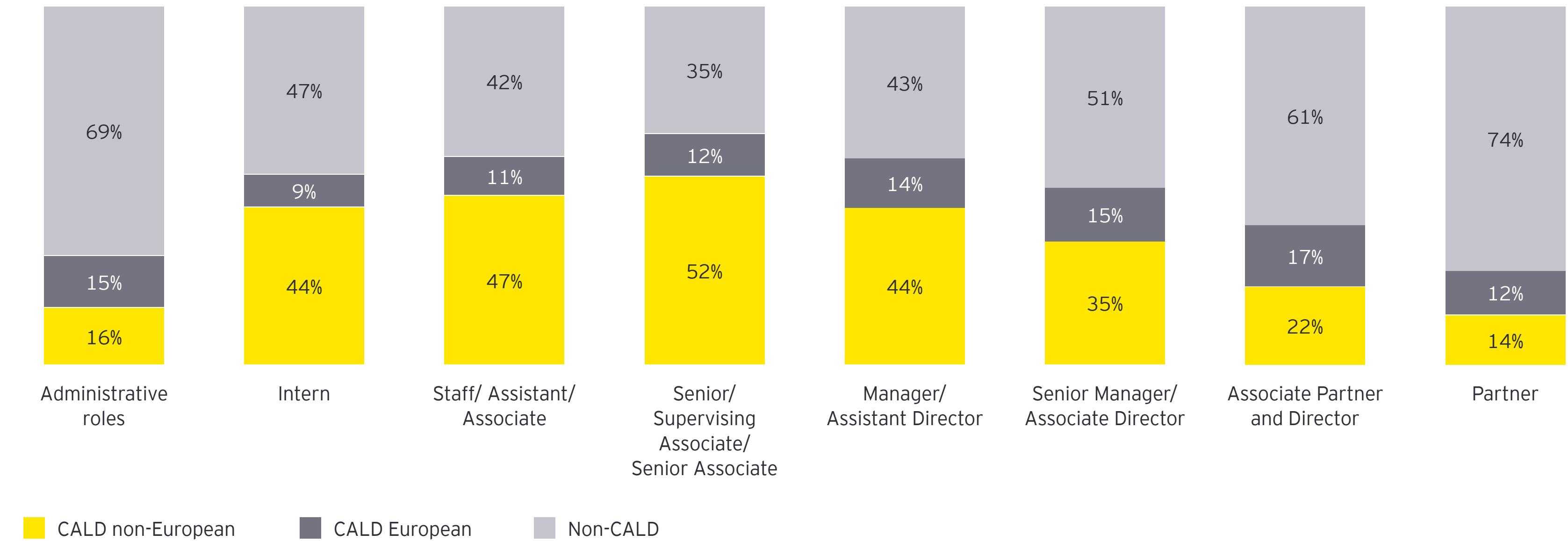
** 66% of EY Oceania people have provided cultural background data.

Note: Cultural diversity data includes only people who have completed EY Oceania's Cultural Diversity Census. Anglo-Celtic is EY Oceania's majority cultural background. EY defines culturally and linguistically diverse as a non-Anglo-Celtic cultural background.

The CD@EY (Cultural Diversity at EY) employee network aims to empower the EY community to build a better working world through cultural diversity at work, with clients, the marketplace, and the wider community. More than 1,200 CD@EY members run initiatives and events to connect culturally diverse leaders and emerging leaders to ensure the right mechanisms and support are in place for people across the community. The network has a core aim to increase awareness and appreciation of EY talent, to foster two-way dialogues and facilitate knowledge sharing between professionals of different cultural heritages and faiths.

The EY member firms across Oceania, had a mentoring program since 2018, with the program seeking to enable culturally diverse professionals to realise their full potential. More than 650 people participated in the program in FY24.

FY24 Cultural diversity by rank

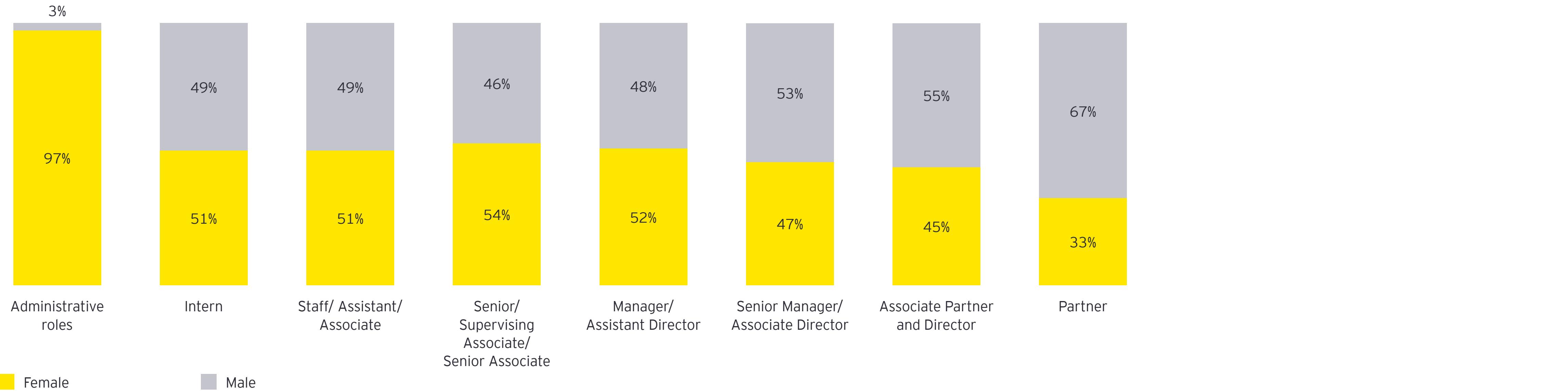


Note: Data is at 30 June 2024. 72% of EY Oceania people have provided cultural background data. Figures exclude those for whom we do not hold cultural diversity data.

53% of EY Oceania headcount is culturally and linguistically diverse and 40% have a non-European cultural background (CALD non-European).



FY24 Gender diversity by rank



Note: Data is at 30 June 2024. Gender categorisation is limited to the binary classification of women and men due to current data collection constraints. We acknowledge the complexity of gender and aim to enhance data collection and reporting methods for future reports to encompass a broader range of gender identities.



Disability

Our goal is to create a confidently inclusive and accessible environment for all. We are invested in ensuring a seamless and supported workplace adjustments process to ensure that people living with disability have what they need to perform their roles. FY24 demonstrated several advances in this area with the appointment of a senior manager to provide in-house pastoral and case management support as well as to manage our bespoke technology solution for adjustments. The Ability Network and community groups provide a safe space for EY people to connect with others who share similar life experiences to foster a sense of belonging and community. Externally, EY Australia became a signatory to the Assistive Technology Charter and was recognised in several categories as a finalist in the 2024 Australian Disability Confidence Awards.

In 2024, we ran a Workplace Accessibility and Inclusion Survey across the Oceania region to better understand the experiences of EY people with disability, and how these experiences differ from those of EY people without disability. Through this anonymous standalone survey we uncovered topics such as career progression, accessibility barriers, and ways to uplift experiences of EY people.

LGBTQ+

The EY member firms across Oceania have an established LGBTQ+ network, Unity, which is strategically focused on making a positive impact in the wider LGBTQ+ community and advancing LGBTQ+ inclusion in the places where we live and work. Oceania Unity has more than 1,200 members who are passionate about driving change, whether that is running LGBTQ+ awareness training and hosting clients at our fabulous Mardi Gras party, connecting members and allies through our regular events, advocating for marriage equality, or engaging in the LGBTQ+ mentoring program. In FY24 160 people engaged in the mentoring program.

In FY24, the EY organisation was once again recognised for our commitment to LGBTQ+ inclusion as a Platinum Employer in Australian Workplace Equality Index (AWEI) and re-certified by New Zealand Rainbow Tick. Our EY Australia, Risk Consulting Partner, Maggi Hughes, won the Sapphire Inspire award for her efforts as a longstanding champion of LGBTQ+ inclusion. The EY Queer Careers program was a finalist in the Inclusive Innovation Award category in AWEI. The program offered students the opportunity to learn from the experiences of our LGBTQ+ people within EY and gain valuable design thinking skills.

	2024	2023	2022	2021
LGBTQ+	8.9% [^] Or 249 of those who disclosed, identify as LGBTQ+	Not available	Not available	Not available
DISABILITY	7.2% [^] Or 259 of those who disclosed, identify as a person with a disability	Not available	Not available	Not available

[^] 2,805 or 27% of EY Oceania people have shared information about their sexual orientation in the survey.

^{^^} 3,560 or 34% of EY Oceania people have shared information about their disability in the survey.

Note: LGBTQ+ and disability data includes only people who have completed EY Oceania's Workplace Accessibility and Inclusion Survey.



Learning and career development

EY is committed to building a better working world which is predicated on the view that learning, leadership and behaviours drive the culture of the organisation and influence the dynamics of the collective.

Being a learning organisation is to continuously learn, be adaptive and to experiment. We meet the future head on by upskilling and reskilling our people to be curious, adaptive, problem solve and experiment. They lean into the evolving industry and markets conditions and seek out ways to shape the future with confidence.

Our learning spans technical skills (the unique combination of skills, proficiencies and knowledge required to perform a particular role), business skills (transferrable skills that differentiate EY professionals in the market and accelerate their ability to deliver with impact) and leadership behaviours.

This year we are transforming the way we learn and lead. Our Milestone programs, which is a signature learning moment for our new promotes, is moving to a more immersive style of learning and having cross-ranked celebrations dinners across all geographies in Oceania. Our analysis of learning outcomes across FY24 has led us to launch three new programs, all focused on providing our people with the time and space to practise and embed new skills and behaviours.

Leadership sets the stage at EY, and we have provided our leaders with 'upward feedback' which saw more than 3,500 leaders evaluated with over 18,950 evaluations completed. Our member firm partners, associate partners and directors then attended an in-person session to better understand their leadership impact and explored the marginal gains theory to establish 1% actions to support their growth as leaders.

The Oceania internal coaching program is a more personalised offering suited to those looking for specific career development and role transition support beyond mentoring from their counsellor and broader skill training. Throughout the year, 1,030 coaching sessions were delivered for senior staff and member firm partners.

In FY24, 89% of our learners exceeded the minimum 20 hours of structured learning. In addition to our extensive internal offerings, our people engage in external learning to build their technical capabilities across a diverse range of studies and qualifications, including the external Chartered Accountant qualification and the Actuarial Education Program.

EY Badges are globally recognised micro-credentials that help EY people to develop valuable future-focused skills. Earning an EY Badge enables learners to improve their credentials, shape their careers and prepare them for the future. Currently there are more than 320 badges available for our people to choose from across a broad range of innovative, transformative and future-oriented topics.

As part of our learning suite, our people have direct access to EY Degrees. Fully funded, EY Degrees offers the opportunity to develop both the tech skillset and business mindset needed to deliver exceptional client service and thrive in tomorrow's workplace including a Tech MBA, Masters in Business Analytics and Masters in Sustainability. Built on our EY Badges platform, all our degrees are awarded by Hult International Business School.

	2024	2023	2022	2021
Total learning hours	335,117	358,929	339,000	212,359
Learning hours average per full time employee	53	51	48	39
Total continuous learning hours	233,240	249,706	221,754	152,450
Badges awarded	1,787	2,540	1,443	2,139
Additional badges initiated	3,568	5,576	5,174	2,463

Note: Learning hours refers to instructor-led training programs. Continuous learning refers to self-paced online learning.

Badges refers to an on-demand, digital credentials program to help our people develop future-focused skills.



Recognition

The myAPPLAUSE program gives EY people in Oceania opportunities to celebrate their colleagues and recognise the achievements of others. People can show appreciation with an eCard or nominate people for awards that recognise their efforts to go 'above and beyond'. Recipients are awarded points that they can redeem for gift cards on the myAPPLAUSE platform. Length of service anniversaries are also awarded with myAPPLAUSE points.

Introduced in FY23, the Oceania CEO Awards continue to recognise the individuals and teams who have delivered exceptional client, people and social value as well as those who have created a diverse, equitable and inclusive environment.

	2024	2023	2022	2021
myAPPLAUSE awarded	34,194*	62,927	65,855	50,750
Oceania CEO Awards nominations	410	394	Program not in place	Program not in place

* The decrease in myAPPLAUSE recognition instances this year is due to the change in structure of the wellbeing incentive. Prior to FY24, EY's wellbeing incentive was processed in stages through myAPPLAUSE, with points allocated with use of the wellbeing app. In FY24 in Australia, the wellbeing incentive moved to being processed via expense claim, resulting in a 31,510 reduction in instances of recognition. In NZ, the wellbeing incentive is still processed via myAPPLAUSE however the allocation is in one instance rather than multiple staged instances.

Workplace culture and engagement



EY people survey results are based on employee responses from a pulse survey which provide a snapshot of a moment in time. This people experience survey is deployed globally three times per year, with all Oceania staff and member firm partners encouraged to share their views anonymously through the survey.

The EY Engagement Index measures the following sentiments:

- 1. Pride:** "I am proud to work for EY Oceania".
- 2. Advocacy:** "I would recommend EY Oceania as a great place to work".
- 3. Accomplishment:** "My work gives me a sense of personal accomplishment".
- 4. Intent to stay:** "I plan to be working at EY a year from now"*.

Results from the latest pulse survey show areas of strength and clear areas for improvement, including increased support for the wellbeing needs of EY people.

	2024	2023	2022	2021
EY Engagement Index: Exceptional experience	64% July 2024	68% July 2023	77% July 2022	73% July 2021
EY Engagement Index: Staff engagement	70% March 2024	71% March 2023	75% March 2022	75% July 2021
IMPROVEMENT AREAS PROGRESS				
EY people reporting that they feel free to be themselves [^]	80%	82%	87%	83%
EY people reporting that they feel included and supported	81%	79%	61%	56%
Feel that they can experience a level of wellbeing that's right for them ^{^^}	68%	66%	71%	Not available
EY people comfortable with the personal and professional demands for their time	63%	62%	65%	57%
SUPPORTING INITIATIVES				
'Wellbeing Exchange Community' (previously Mental Health First Aiders)	290	84	87	70+
Employees completed bystander intervention training	7,786	6,249	4,426	2,664

* EY people survey question "I rarely think about looking for a new job with another company" has been replaced by "I plan to be working at EY a year from now".

[^] EY people survey question regarding individuals experiencing a sense of belonging has been replaced by "I feel free to be myself".

^{^^} EY people survey question "I am able to dedicate time to my health and wellbeing needs" has been replaced by "I feel that I can experience a level of wellbeing that's right for me".

Note: myWELLBEING and health risk assessments have been removed and replaced with other programs/initiatives.

The Chief Mental Health Advisor for the EY member firms in Oceania, Jono Nicholas, has provided strategic advice and ongoing support to help strengthen our mental health and wellbeing capability. Our focus has been on embedding infrastructure related to ensuring EY people feel safe, while building further capability to support our people across EY.

We have made significant advancements in our commitment to safety and wellbeing, working with Sonder to integrate an additional model of support, while simultaneously designing and implementing a Responding to Distress program that helps to identify and respond to distress in the workplace. This program builds confidence in understanding the key roles, actions and response mechanisms required to ensure EY people are proactively supported according to their needs.

After conducting an assessment of our peer support needs, we have evolved our Mental Health First Aid Network to engage a broader cross-section of our community and established a Wellbeing Exchange Community. This initiative has allowed EY to expand its network of members passionate about contributing to our culture of wellbeing and support. The Wellbeing Exchange Community's mission is centred upon building capability to enable supportive conversations. It offers a platform for continuous learning tailored to the needs of both EY people and the wider communities we serve.

Wellbeing

The EY organisation is committed to caring for its greatest assets – our people. Our wellbeing approach provides a framework of resources and support that help our people remain safe, healthy, productive and connected, enabling each individual to be at their best.

The EY Transformative Leadership model combines our purpose, values and leadership behaviours with wellbeing at the core. Transformative leadership supports how we each realise our purpose, connecting head and heart, fostering deep connectivity through empathy and instilling confidence through interactions with colleagues and clients.

Wellbeing is incorporated into our performance and development conversations, and the EY Transformative Leadership Model ensures appropriate emphasis is placed on the importance of wellbeing. This reduces barriers and creates an environment where EY people can freely discuss wellbeing-related challenges without judgement and be guided to the available support.

The central hub for all wellbeing resources and support, Our EY, hosts a variety of wellbeing related education, support and tools to EY people. These focus on our four key pillars – myBODY, myMIND, myFINANCES and myCONNECTIONS – and include hundreds of videos, articles, tips and other resources from wellness experts. The EY Employee Assistance Program (EAP) is designed to help our employees and

their families to resolve issues or challenges arising in their work or personal life in a positive way. The service is free and confidential for EY people and their families.

A highly successful \$299 wellbeing incentive has been introduced for EY people to spend on the products or services that best support their personal wellbeing needs.

Annually we offer comprehensive skin checks and provide access to 'flu vaccinations as part of our ongoing commitment to safeguarding the health of our community.

► **Insurance** – to support health and financial wellbeing, all people across Australia are covered with group life, salary continuance, and total permanent disablement insurance. EY Australia is focused on supporting our people's financial wellbeing and recognise that this support can help people feel protected if it becomes necessary.

In New Zealand we provide life and terminal illness insurance, income protection, and group critical illness and trauma cover.

► **Setup allowance** – Australia and New Zealand people have access to financial assistance to meet the costs of creating a comfortable and productive remote office environment.

Workplace complaints and conduct matters

Workplace complaints are where a person/s has raised a grievance in relation to another person/s and the experience they have had when interacting with this person/s. Most complaint handling cases are categorised based on breaches of the EY Workplace Behaviour Policy including workplace bullying, assault, harassment and sexual harassment. Conduct matters include instances relating to breaches of policy, a breach of the employment agreement, theft, or an IT or data breach.

Workplace complaints

Trust in complaints processes has formed a significant part of the response to the EB&Co report. For FY24, we have updated our processes for data capture and reporting in relation to complaints. This includes reporting on complaint handling matters holistically, with the ability to distinguish between resolution pathways.

This report has previously reported on all complaint handling matters as formal workplace investigations, including reporting on findings and outcomes. The data reflected in the FY24 Value Realised Scorecard for workplace complaints and conduct matters aims to provide insights aligned with the resolution pathway undertaken with a focus on formal workplace investigations resulting in a finding. For prior years' performance, please refer to previously published Scorecards.

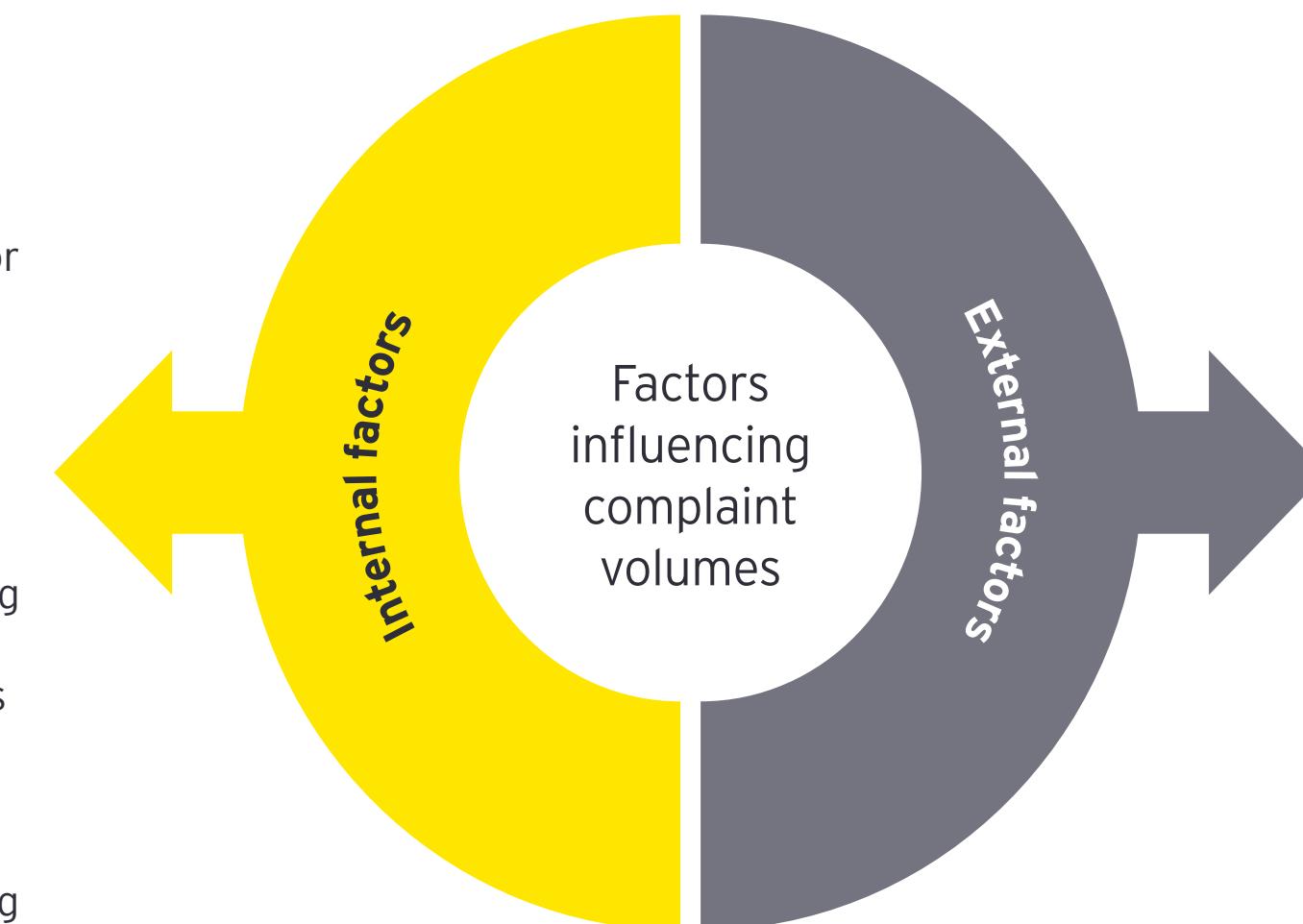
Complaints raised

The volume of complaints raised in FY24 has more than doubled when compared to prior years, with a number of factors contributing to this increase.

Internal factors

The release of the EB&Co report was a significant contributing factor to the increase in complaint volumes in FY24 with complaint volumes steadily increasing since August 2023 when compared to prior years. Almost 30% of all complaints were raised in Q1 FY24, following the release of the EB&Co report, with around 20% of these complainants citing the EB&Co report as a reason for speaking up about their experience/s.

We have continued to build trust in complaint handling processes by raising awareness of what is considered inappropriate behaviour in the workplace, the options available for raising concerns, and possible resolution pathways. An example of how this has impacted complaint volumes was evidenced following an all-employee webcast in May 2024 on complaint handling processes, resulting in Q4 FY24 having the second highest complaint volumes for the year. Throughout FY24 relevant policies have also been strengthened, including the introduction of a standalone sexual harassment policy and complaint handling guidelines. In addition, we introduced Ombpoint as an additional support service enabling people to seek confidential and independent guidance prior to raising a complaint.



External factors

External factors influencing greater societal awareness and acceptance of speaking up continue to impact workplace complaint volumes. Globally, movements such as #MeToo and #TimesUp have generated discussion and a collective voice in relation to sexual harassment, gender inequality, and safety and equity in the workplace¹. In Australia, the Respect@Work: National Inquiry into Sexual Harassment in Australian Workplaces has not only led to greater awareness and informed conversation, but legislative reform. Further changes to legislation have occurred over the last two-to-three years in relation to psychosocial hazards in the workplace, encompassing workplace behaviour complaints and their impacts. Increasing complaint volumes are also being experienced through Australia's workplace tribunal, the Fair Work Commission, with claim numbers at the end of Q3 FY24 surpassing volumes Q3 volumes in FY23 and FY22².

¹ Australian Human Rights Commission. (2020). Respect@Work: National Inquiry into Sexual Harassment in Australian Workplaces. Sydney: Australian Human Rights Commission.

² Fair Work Commission Quarterly Reports. <https://www.fwc.gov.au/about-us/reporting-and-publications/quarterly-reports>.

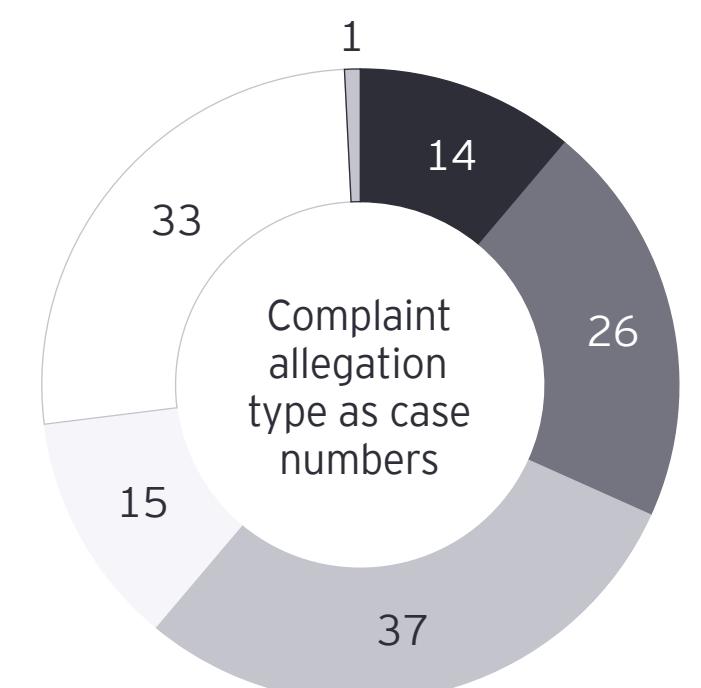
Complaints raised

To better understand our complaint processes, enhancements have been made to the way data is captured and reported in relation to complaints. These changes aim to create greater transparency and clarity in relation to complaint volumes, allegation types, resolution pathways and outcomes. Due to these enhancements and to ensure clarity in the data presented, the FY24 data has been separated from our historical data as some of the now-available reportable fields were not previously captured.

Total complaints raised in FY24: 126

Total formal investigations in FY24: 29

There were 10 formal workplace investigations relating to member firm partners of which two were substantiated. Note there were three ongoing investigations at the time of reporting.



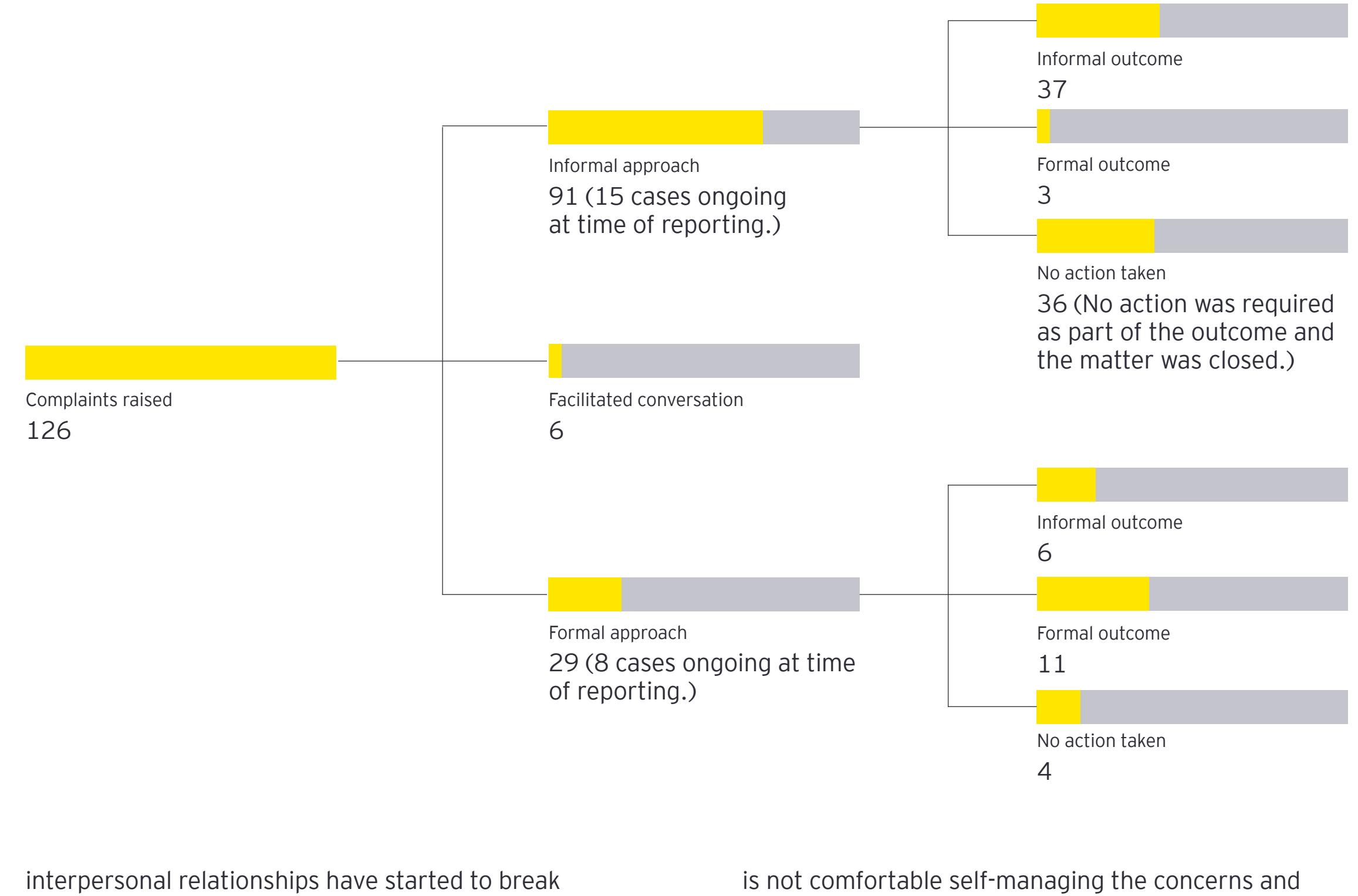
Discrimination	33
Harassment	14
Multiple allegations	26
Interpersonal conflict/Victimisation	37
Sexual harassment	1
Workplace bullying	

Resolution pathways and outcomes

We aim to ensure a human centred and trauma informed approach to resolving complaint handling matters, including providing agency to the complainant in determining the approach for resolution, while also ensuring fairness and psychological safety throughout the process. However, where serious allegations have been raised in relation to behaviours that have caused harm to an individual or team, a formal resolution approach will be initiated in the form of a formal workplace investigation. This includes, but is not limited to, where serious allegations of sexual harassment, workplace bullying, harassment, discrimination and/or victimisation have been raised.

A core principle of building trust in complaint handling processes is ensuring our people are informed on the resolution pathways available to them and empowered and supported to speak up. Initiatives to create understanding of the options available and equip those in leadership and supporting roles to facilitate these resolution pathways have positively impacted the way our people have sought to resolve concerns in FY24 with a focus on maintaining and improving individual and team dynamics to preserve workplace relationships.

An informal approach to resolution can include self-management by the complainant or an informal investigation. If the complainant feels comfortable to raise their concerns directly with the respondent, guidance and coaching is offered to support them through this process. This approach is often used in scenarios of low-level conflict, such as where



interpersonal relationships have started to break down, or where a once-off incident has occurred where there has been no harm to those involved and resetting of boundaries or expectations can occur. Informal investigations are another type of informal approach to resolving complaints. Informal investigations are often used where the complainant

is not comfortable self-managing the concerns and the complaint is not serious in nature, and further, informal enquiries can be made to understand the concerns raised and determine the best approach for resolution. For example, the respondent may be provided feedback by their leader.





Conduct matters

As discussed above, conduct matters include instances relating to breaches of policy, a breach of the employment agreement, theft, or an IT or data breach. Examples of a breach of policy include, but are not limited to, matters relating to expense management or leave management. A breach of values will be included in a breach of policy from FY24 onwards and captured under a breach of the EY Global Code of Conduct. An additional category of misconduct captured in FY24 is IT or data breaches, which include the download or extraction of confidential information or intellectual property outside of EY systems.

Conduct matters remained consistent with FY23 with a total of 42 cases (excluding IT or data breaches). The majority of these matters related to breaches of policy with outcomes ranging from informal through to termination of employment.

	2024	2023	2022	2021
MISCONDUCT	70	44	63	38*
Breach of policy	39	36	55	27
Breach of values	Not reported	7	7	10
Breach of employment agreement	3	Not reported	Not reported	Not reported
Theft	-	1	1	1
IT or data breach	28	Not reported	Not reported	Not reported

* Data not reported in FY21 Value Realised Scorecard.

Compensation and benefits

The EY organisation is committed to rewarding, appreciating and caring for everyone throughout their entire EY journey. Last year we introduced Our EY in Australia and New Zealand, which is a central hub of instant recognition tools, wellbeing resources, work perks, benefits and extensive discounts at popular retailers.

EY people have equal access to 26 weeks of paid parental leave and no break in superannuation or KiwiSaver arrangements for up to 12 months. There is no eligibility period. We provide flexible options to use the leave to meet the unique needs of each family. We offer paid leave for fertility treatment, early pregnancy loss and new grandparents.

The overall uptake of parental leave by EY people remained largely unchanged in FY24. Average duration of parental leave however decreased by four weeks. The number of men taking parental leave remained the same, with the duration of leave increasing slightly by .3 weeks. Fewer women took parental leave in FY24 compared to FY23, and the average duration of leave decreased by 8.2 weeks.

Gender pay equity is about ensuring individuals who are doing equal or comparable work at the same performance standard are paid equally. We use compa-ratio for gender pay analysis, looking at an individual's final salary compared with what they should be getting paid according to the current market rate. This data is summarised as averages and compared to obtain a firmwide indication of gender pay parity. The gender pay gap is calculated in accordance with the criteria of the Australian Government Workplace Gender Equality Agency (WGEA) and is based on EY Australia's 2023-2024 submission. The average total remuneration gender pay gap for EY Australia in accordance with WGEA methodology is 14.8% and the median is 15.6%. The gender pay gap measures the difference between the average earnings of women and men in the workforce; it is not the difference between two people being paid differently for work of the same or comparable value. According to the WGEA, closing the gender pay gap goes beyond ensuring equal pay; it requires a cultural change to remove the barriers to the full and equal participation of women in the workforce.

	2024	2023	2022	2021
Employees and partners taking parental leave	738 [^]	744	743	795
Weeks average duration	21	25	22	19
Men taking parental leave	375 average 12.8 weeks	377 average 12.5 weeks	339 average 10.2 weeks	338 average 9.2 weeks
Women taking parental leave	363 average 30.2 weeks	367 average 38.4 weeks	404 average 31.8 weeks	457 average 26.1 weeks
Partner gender pay parity (like-for-like)*	3.3%*	1.8%	0.3%	0.9%
Partner gender pay gap (overall)	24.8%*	17.9%	25%	22%
Gender pay parity (like-for-like)*	1%	0.8%	0.9%	0.6%
Gender salary gap (for Australia in accordance with WGEA methodology)**	14.8%	15%	13%	9%
Gender salary gap for EY Oceania at 1 July 2023*	9%	10%	10%	Not available
CALD pay gap***	4.5%	6%	7.5%****	Not available
CALD pay parity*****	-0.3%	0.1%	0.1%	Not reported

* The 3.3% like-for-like pay parity in FY24 is in favour of females. Like-for-like pay parity is a comparison of earnings for female and males who are in the same Sub-Service Line and year grouping (ie. 1-5 year, 6-10 year and 11+ years). They are considered a cohort in like-for-like roles because they are doing similar work. The overall pay gap is a comparison of earnings for all females and males and is a measure of accessibility to senior roles by females.

The like-for-like parity calculation is an average of the pay parity across all the relevant cohorts requires at least one male and one female in each cohort for it to be included in the calculation. The material difference between pay parity and the overall pay gap is due to the more senior cohorts having proportionally fewer females than males even though the females in those groups, on average, earn 3.3% more than the males. There are two key factors including this. The firm has put significant effort into addressing the gender balance in the partnership which has primarily come through partner promotions. This means that while the proportion of female partners has increased they are more prevalent in the 1-5 year cohorts than the 11+ year cohorts. Secondly, the firm continues to accelerate females into the highest earning cohorts with a more balanced representation in the most senior roles. This effort has been slower than expected and continues to be a challenge over the next couple of years.

** The WGEA compliance reporting cycle (2021-2022) reviewed the EY Australia pay gap as at the nominated date of 30 June 2021. The WGEA compliance reporting cycle (2022-2023) reviewed EY Australia pay gap as at the nominated date of 30 June 2022. The WGEA compliance reporting cycle (2023-2024) reviewed EY Australia pay gap as at the nominated date of 30 June 2023.

*** A positive percentage is in favour of non-CALD. CALD pay parity is based on like-for-like roles by EY rank/role. EY uses average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between CALD and non-CALD employees, on an aggregate basis. CALD pay parity is calculated on fixed pay only and does not consider bonuses.

**** The CALD pay gap was reported as 5% in the 2022 Value Realised Scorecard. A firmwide increase in the reporting of cultural background has provided improved data quality and a change to the final statistic reported.

***** Reported for the first time in FY23. A positive percentage is in favour of non-CALD.

[^] Includes employees taking paid and unpaid parental leave in FY24.

We continually review our salary bands against credible industry benchmarks and adjust accordingly to ensure we offer competitive salaries for EY people. We participate in several Australian benchmark surveys, including Aon, Financial Institutions Remuneration Group (FIRG), VenCon, Mercer Legal, Mercer Actuarial, Mercer Comptyrx and Radford. For New Zealand, we participate in the Strategic Pay Big 4 remuneration survey, REMonTAP, VenCon and Financial Services Industry survey. Rates of pay and salary bands are not included in this Scorecard as they are relevant to a specific stakeholder group, our people, and not all of our team members support the open distribution of this information. Therefore, we have separately and directly engaged with our workforce on this topic.

Pay parity and salary gap are considered the relevant measures under compensation as they have wider societal implications and relate to the broader principle of overall fairness in how we remunerate EY people and member firm partners. We acknowledge there is an opportunity to look at the overall pay gap more closely as another way to assess gender equality across Oceania. We continue to consider appropriate forums for further compensation disclosures through consultation with our stakeholders, particularly EY people and member firm partners.

Salary

- ▶ Each year, we undertake a comprehensive market review against credible industry benchmarks to ensure we are offering competitive salaries for EY people.
- ▶ We continue to be transparent with EY people about the link between pay and performance.
- ▶ Service line team meetings are held where leaders provide details on entry-level payments across all roles as well as more information on the inputs that determine pay and promotion.
- ▶ Team meetings are held to reinforce detail on entry level payments and provide opportunities for further discussion among teams.
- ▶ One-on-one/two-on-one conversations are held with individuals and their leaders and/or counsellors to discuss compensation outcomes and career implications.
- ▶ Sharing pay points provides context for the possible future trajectory for individuals' careers with the EY organisation. Our ambition is open, honest and transparent disclosure about entry pay points at each rank, but to do this in a meaningful and relevant way.
- ▶ Feedback on this process has been very positive from EY people, and we continue to review and refine our approach.
- ▶ We do not believe that providing salary band information to the media is meaningful or relevant to EY people and will continue to discuss it with them individually.



Safety

Our commitment to health and safety is managed through our comprehensive Safety Management System (SMS). The SMS includes policies, procedures and initiatives designed to promote leading-class practices, assist EY people to reach their full potential and maintain their wellbeing, and meet our health and safety obligations across Oceania.

Psychosocial health and safety remain a priority, with enhancements to the SMS underway to embed the requirements of the International Standard for Psychological Health and Safety at Work – Guidelines for Managing Psychosocial Risks ISO 45003:2021.

Other continual improvement activities include:

- ▶ Internal reporting processes
- ▶ Streamlining the internal review program
- ▶ Redesign of several health and safety programs, such as the Emergency Wardens and Health & Safety Representatives (HSR) programs
- ▶ Launch of the new Ready to Respond program to all EY people, delivering training on site-specific emergency procedures for each of our offices.

An external health and safety review is conducted every two years which assesses our Australian and New Zealand operations against the International Standard for Occupational Health and Safety Management Systems ISO 45001:2018. Our most recent review in June 2024 was successful with an outcome of zero non conformances.

	2024	2023	2022	2021
Lost-time injury frequency rate ¹	2.59	2.25	0.7	1.4
Overdue incident investigations	0	0	0	0
Health and safety training compliance ²	96.53%	100%	96%	96%
Internal compliance reviews completed ³	35	31	18	24
Penalties and regulatory breaches	0	0	0	0

¹ Lost-time injury frequency rate (LTIFR) refers to the number of injuries that resulted in absence from work for at least one full day any time after the day of an incident, or placed on restricted duties, per one million hours worked.

² Health and safety training compliance rate describes the number of people who have completed the mandatory new starter training and annual Ready to Respond training program in FY24. Non-compliance relates to the annual Ready to Respond training.

³ The internal compliance program consists of 37 activities relating to key health and safety programs and controls. Each activity has defined review criteria and inherent risk rating which governs the frequency of reviews. The periodic reviews are undertaken by the Health & Safety Team with findings reported to the Health & Safety Committee on a quarterly basis.

Note: Training and incident data provided is for Australia and New Zealand combined.



Creating long-term value for

CLIENTS

Helping clients grow, optimise and protect value



Creating

long-term

value for

clients

We create long-term value for clients by helping them address today's challenges, understand emerging trends, mitigate risks and seek opportunities.

As an organisation, we are committed to delivering insights and quality services that help build trust and confidence in capital markets and the economy. We want EY clients to seize opportunities to create better businesses, and work towards more inclusive economic growth.

We seek to work with those who:

- Share our commitment to building a better working world.
- Create sustainable and inclusive long-term value.
- Support the needs of communities in Oceania.

Our commitments

- Ensure trust and confidence in capital markets is justified.
- Promote and contribute to good governance.
- Support clients to deliver sustainable value for their stakeholders, including the community.
- Consider the broad effects on society of clients acting on our advice.
- Engage in the policy process as part of our efforts to serve the public interest, foster trust in markets and build a better working world.

Our primary stakeholders related to client and financial value are:

- EY clients, and those with which we hope to work.
- EY people and member firm partners, and those we hope will work with us.
- Governments, regulators and governing bodies.
- Capital markets and the economies in which our work has an impact.

Our role as tax advisors

- We support compliance with the tax system so that governments can deliver services for the benefit of society.
- We foster open dialogue with tax administrators, government officials and other stakeholders about tax issues, the impact of policy decisions and the contributions that companies and individuals make to society.
- We have robust processes for monitoring the quality and appropriateness of our advice, seeking to ensure it meets high professional standards and ethical expectations.

Our role in providing assurance and audit services

- We support high-quality professional standards for financial reporting, auditing and assurance.
- We confirm that financial and non-financial statements present fairly, in all material respects, an entity's financial position, sustainability performance, results of operations and cash flows.
- We act according to fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.
- We do not undertake non-audit services that would compromise our independence.
- We support our people to act in the public interest in accordance with APES 110 Code of Ethics for Professional Accountants (including Independence Standards) – Responding to Non-Compliance with Law and Regulations (NOCLAR).
- We consistently invest in audit quality initiatives to drive quality improvements in response to changing business environments.
- We recognise that we have a role to play in educating the public about the purpose and scope of audits.



Clients

As an organisation, we regularly assess client satisfaction with the quality of our services through quantitative and qualitative client insights. These occur on an informal basis during day-to-day client service, and through formal and independent reviews.

Our client experience program includes the following activities:

- ▶ **Assessment of Service Quality (ASQ) –** Interviews or surveys conducted as engagements close, or at a suitable milestone, to understand how we performed, if we met expectations and what we can do better in the future.
- ▶ **Expectations of Service Quality (ESQ) –** Interviews conducted at the start of an engagement or new phase, to understand the client's expectations of how they'd like to be served.
- ▶ **Win/Loss Reviews –** Interviews or surveys conducted once a pursuit outcome is known, to understand why we've won or lost and how we can improve.

We use feedback from these interviews and surveys to improve the way we serve our clients.

Overall, we had 1,743 client touchpoints in FY24.

This comprised:

- ▶ 1,032 Assessments of Service Quality
- ▶ 177 Expectations of Service Quality
- ▶ 534 Win/Loss Reviews

The average recommendation score for these customer experience activities was 8.73/10 with 98% of client expectations having been met or exceeded.

	2024	2023	2022	2021
CUSTOMER SATISFACTION SURVEY (ASQ)				
Rated as met or exceeded expectations	98%	98%	98%*	99%
Average recommendation score	8.7/10	8.8/10	8.8/10	8.8/10

* The figure for FY22 has been adjusted from 99% to 98% due to a rounding error.



Financial value

Financial value revenue reported is for year end 30 June 2024 for the member firms in Australia, New Zealand, Papua New Guinea and Fiji, and includes revenue from delivery of our services and client recoverable expenses.

As partnerships, EY member firms distribute their entire profit each year to their partners. Like any business, profit each year varies due to a range of factors that include the overall revenue of the business and our recurring costs.

In addition, the year-to-year profit that is distributed can be impacted by several one-off items which increase the volatility of profits distributed each year.

We are aware that remuneration is a topic that is of interest to stakeholders. We believe that any disclosure of executive remuneration in a partnership should be undertaken in a considered, measured and evidence-based manner across the industry, and is committed to working with other industry participants to develop and implement a disclosure framework. This position is in accordance with our submission to the Parliamentary Joint Committee on Corporations and Financial Services made in August 2023. In line with prior year, we have included average partner remuneration and will continue to evolve these disclosures with our stakeholders in the coming year.

	2024	2023	2022	2021
Revenue	\$3.09 b	\$3.26 b	\$2.90 b	\$2.5 b
REVENUE BY SERVICE LINE*				
Assurance	\$777 m			
Tax	\$669 m			
Consulting (including Risk)	\$1.17 b			
Strategy and Transactions (SaT)	\$476 m			
Average partner remuneration**	\$788,000	\$936,000	Not reported	Not reported

* During the year, there was a service line reorganisation such that prior year's comparatives have not been provided as they would not represent an appropriate comparison.

** Reported for the first time in FY23 and excludes member firm partners in Global and APAC roles.

Quality and independence

Member firm partners are evaluated and compensated based on criteria that include specific quality and risk management indicators, covering both actions and results.

Specific quality and effective risk management measures have been developed to:

- ▶ Provide technical excellence
- ▶ Live the EY values as demonstrated by behaviours and attitude
- ▶ Demonstrate knowledge of, and leadership in, quality and risk management
- ▶ Comply with policies and procedures
- ▶ Comply with laws, regulations and professional duties
- ▶ Contribute to protecting and enhancing the EY brand.

The partner compensation philosophy calls for meaningfully differentiated rewards based on a partner's level of performance, as measured within the context of the performance management framework. Partners are assessed annually on their performance in delivering high quality, exceptional client service and people engagement, alongside financial and market metrics.

Quality concerns arising from external inspections and the EY quality review program impacts their overall performance evaluation for the year, regardless of their performance in other measured areas. Outcomes can also include termination.

	2024	2023	2022	2021
Member firm partners rated as either meeting or exceeding expectations for Quality Risk Management (QRM)	97%	97%	97%	99%

A dense background of green fern leaves with a dark overlay.

Creating long-term value for

**SOCIAL
SOCIETY**

The word 'SOCIAL' is in a yellow outline, and 'SOCIETY' is in a yellow outline.

Building trust in capital markets and making a
positive impact on communities and the planet

Creating

long-term

value for

society

We contribute to communities by applying the same distinctive services and competencies we use in our organisation every day to help address the challenges we face as a society.

Beyond the work we do with clients, we make a positive social impact through:

- ▶ EY Ripples (our global skilled volunteer program)
- ▶ Our pro bono program
- ▶ Supplier diversity
- ▶ Support for charities
- ▶ Our Reconciliation Action Plan (Australia)
- ▶ Support for Indigenous and First Peoples in our region.

Our commitments

- ▶ Minimise our environmental footprint by embedding principles of sustainability across the entire Oceania region
- ▶ Grow the positive effects of entrepreneurs as creators of social and economic value
- ▶ Build a more diverse and inclusive society
- ▶ Empower Indigenous and First Peoples to secure a better future
- ▶ Make a positive social impact through our pro bono program, support for charities, and EY Ripples
- ▶ Share our insights and knowledge on issues that impact EY clients, EY people and our communities.

Our primary stakeholders related to society are:

- ▶ The communities in which we work and have an impact
- ▶ EY people and member firm partners
- ▶ Suppliers and those with whom we work
- ▶ Governments, regulators and governing bodies
- ▶ Non-government organisations, not-for-profits and social impact organisations with whom we work.

The Australian Tax Advisory Firm Governance Best Practice Principles

EY Australia is a voluntary signatory of the Australian Tax Advisory Firm Governance Best Practice Principles. These were developed collaboratively and co-signed by Deloitte Australia, KPMG Australia and PwC Australia. The Principles complement compliance with the legal, professional and regulatory regime applying to them, and comply with the current and future requirements relating to government procurement. The Principles were developed to build further confidence and trust among wider stakeholders, including clients, the wider community, regulators, governments and other agencies.

We continue to measure the Principles against our review and monitoring processes, and our local, global tax service line and organisation wide policies to confirm that our tax services system of quality management support compliance with the Principles and are operating effectively. EY has extended the application of the Principles across the EY member firms in Oceania. We also continue to introduce and embrace additional controls to strengthen compliance with our policies and procedures and our monitoring processes.

As a result of this ongoing review, we have confidence that the policies and procedures are operating effectively in the year to 30 June 2024 and continuously consider additional ways that the Principles might be used to further enhance trust and confidence in the role played by tax advisory firms in the tax system. By continuously refining our approach, we strive to set new benchmarks as market leaders in transparency, accountability, and ethical practices in the tax advisory field.



Indigenous, First Peoples and Nationals

The EY organisation is committed to empowering Indigenous and First Peoples in Oceania to secure a better future. To do this, we are focused on increasing our own cultural knowledge and capability, and providing culturally safe workplaces for our Indigenous and First Peoples to build successful careers.

We have continued to build relationships and collaborate with Indigenous organisations to enhance our client engagements and supported Indigenous businesses and entrepreneurs through capacity building and procurement. In these ways we are making positive change in Aboriginal and Torres Strait Islander, Māori, iTaukei and Papua New Guinea (PNG) National communities.

Supplier diversity

Supplier diversity is one of the ways we contribute to communities, by spending, supporting and working alongside businesses that are owned by or that assist underrepresented or disadvantaged groups. In Oceania we track our spend with Aboriginal and Torres Strait Islander and Māori and Pasifika owned businesses.

In FY24, EY Australia procured \$3.6 million from Aboriginal and Torres Strait Islander owned businesses through a combination of supply chain spend and securing the services of First Nations businesses to work with us on client engagements. This equated to 2.3% of our influenceable spend, falling short of our 3% (\$4.8 million) of influenceable spend target in FY24.

EY Australia was a founding signatory to the Business Council of Australia's Raising the Bar initiative in FY20, with FY24 the final year of the initial five-year program to steadily increase procurement spending with Indigenous suppliers in Australia. We are committed to continuing to be part of the BCA initiative and going forward will target at least 3% of influenceable spend with Indigenous businesses and aim for continual growth in total spend with Indigenous businesses annually.

The Business Council of Australia plans to enhance the Raising the Bar program, focusing on international trade, capability services and supportive policies for Indigenous businesses. EY Australia is ready to lead in these areas.

In New Zealand, we are focused on working with our direct suppliers (Tier 1), to explore opportunities to grow spend with Māori owned businesses within their supply chains (Tier 2).

While spending is a key aspect of our social procurement strategy, we are also committed to fostering the development of Indigenous, Māori and Pasifika businesses and those sectors in Australia and New Zealand. The EY organisation works closely with both Supply Nation in Australia and Amotai in New Zealand to support the important advocacy work they do to assist Indigenous businesses and foster economic empowerment.

	2024	2023	2022	2021
Aboriginal and Torres Strait Islander, Māori, iTaukei and Papua New Guinea Nationals partners and staff based in Oceania	152	140	96	81
Total spend with Aboriginal and Torres Strait Islander, Māori and Pasifika suppliers (including both Tier 1 and Tier 2 spend)	\$4.5 m	\$4.7 m	\$4.3 m	\$1.1 m
Tier 1	\$1,998,645			
Tier 2	\$2,531,012			





Aboriginal and Torres Strait Islander Peoples

In September 2021, EY Australia released our second Stretch Reconciliation Action Plan (RAP), detailing our reconciliation ambitions to 2024 with a focus on increasing our cultural capability and strengthening recruitment and retention of First Nations staff, and increasing procurement spend and collaboration with Indigenous suppliers. Launched in FY22, our online First Nations Cultural Awareness learning module is mandatory for EY people in Australia, who are required to complete the training within six months of joining. Previously we have reported the number of EY people in Australia who had completed any formal Aboriginal and Torres Strait Islander cultural awareness training in the reporting period. This year we are reporting the percentage of people as at 30 June of the reporting year who have completed the mandatory learning module, and have updated prior years accordingly. In FY24 we conducted 13 Voice referendum education sessions for EY Australia people, with more than 1,200 EY people taking part. These sessions were delivered by an external Indigenous business. We welcomed our first Aboriginal partner to EY Australia and have increased the ways that we involve First Nations staff in decision-making processes, particularly on matters that affect them directly. We know we need to do more to enhance the experiences of our First Nations staff. In FY24 we began a pilot professional development and mentoring program in collaboration with an Indigenous business, with the pilot continuing into FY25.

	2024	2023	2022	2021
EY Australia Aboriginal and Torres Strait Islander staff	23	20	17	17
EY people undertaking Aboriginal and Torres Strait Islander cultural awareness training	95%	92%	56%	532*
Pro bono hours with charitable, community and social purpose organisations where Aboriginal and Torres Strait Islander Peoples and communities are the primary beneficiaries	1,480	792	1,275	1,460
Total spend with Aboriginal and Torres Strait Islander suppliers (including both Tier 1 and Tier 2 spend)	\$3.6 m 2.3% of influenceable spend	\$3.7 m 2.1% of influenceable spend	\$1.8 m 1.3% of influenceable spend	\$1.1 m 1.0% of influenceable spend
	Tier 1	\$1.1 m	\$3.2 m	\$1.42 m
	Tier 2	\$2.5 m	\$0.58 m	\$0.38 m

* Prior to the release of the mandatory online First Nations Cultural Awareness learning module, facilitated cultural awareness training sessions were offered.



In FY24, EY Australia procured \$3.6 million from Indigenous businesses through a combination of supply chain spend and securing the services of First Nations businesses to work with us on client engagements. This equated to 2.3% of our influenceable spend, falling short of our 3% (\$4.8 million) of influenceable spend target in FY24. While we continued to onboard new suppliers during the year, including a large laptop refresh project, the opportunities to work alongside First Nations businesses on client engagements was impacted by market conditions.

We are working with Reconciliation Australia on our next RAP, an Innovate RAP which we expect to be released in late 2024 or early 2025. The Innovate RAP will be a two-year commitment, with a focus on testing, measuring and adapting our initiatives which will enable us to refine our strategies to most effectively meet the needs of Aboriginal and Torres Strait Islander Peoples. We will redouble our efforts to build cultural capability, safety, knowledge and understanding in our workplace through a refreshed cultural awareness program and targeted resources

for staff working with Aboriginal businesses and communities. We will act to enhance the experiences of our First Nations staff by strengthening flexible work policies that acknowledge cultural obligations and events, celebrating and recognising First Nations cultures within the workplace, continuing to build internal networks to enable our First Nations staff to connect, share experiences and provide mutual support. We will collect regular feedback from First Nations staff and use this feedback to continuously improve our strategies and initiatives.

We remain committed to contributing to closing the gap in economic prosperity for Aboriginal and Torres Strait Islander Peoples. We will continue to leverage our scale, influence and expertise to support First Nations businesses and entrepreneurs through capacity building and procurement, including a program in 2025 to support First Nations businesses to improve their export capabilities. We will continue to target at least 3% of influenceable spend with Aboriginal and Torres Strait Islander businesses and aim for continual annual growth in total spend.

Implementation of the RAP will be overseen by the EY Australia Indigenous Governance Council, established in FY23 and comprising First Nations and non-Indigenous EY leaders, and delivery led by the EY Australia National RAP Working Group. Additionally, in FY24 we established an internal First Nations Junior Advisory Group to provide input into actions and decision-making to the Indigenous Governance Council, RAP National Working Group and EY leadership on matters that impact junior Indigenous staff between the ranks of graduate and senior consultant. Membership is open to all Aboriginal and Torres Strait Islander staff between these ranks.





Aotearoa New Zealand Māori

Māori partners and staff self-select or self-identify as Māori at any time in the recruitment or onboarding process, or in other organisation wide data collection points. In FY24 we have focused greater efforts to recruit Māori interns and graduates. Further work to expand and spread this work across the firm will continue into FY25, as well as renewed efforts to increase pastoral support for Māori staff.

During FY24 the internal Māori cultural capability strategy and program was further embedded, including the formal EY Māori cultural awareness training sessions aimed at cultural enrichment and capability first piloted in FY23. In FY24, 84 EY New Zealand people participated in this. More broadly, Māori cultural capability events and activations were held during Māori Language Week in September 2023 and during Matariki Week in July 2023, with total participation of 1,742 across Oceania.

Beyond employment, the EY organisation also seeks to make a difference in the lives of Māori communities. EY New Zealand provides pro bono professional services for a variety of charitable, community and social purpose organisations each year, including small Māori-owned businesses. In FY24, 258 pro bono engagement hours were delivered for Māori-owned social enterprises, charities and community organisations where Māori Peoples and communities are the primary beneficiaries. We will continue to track this pro bono work and monitor progress over time.

Ka kōwhiri, ka tohu rānei ngā pou tāhu me ngā kaimahi Māori i te Māori nō rātou e mahi ana, i te hātepē whakauru, i ētahi atu pito kohi raraunga tari whānui rānei. I FY24, kua aro nui ake mātou ki te taritari i ngā ika tauhou me ngā ihuputa Māori. Ka koke tonu ētahi mahi whakawhānui i tēnei āhuatanga puta noa i te tari i FY25, me ētahi whakahounga ki te whakapiki i te taha wairua o ngā kaimahi Māori.

I FY24, i āta tāmaua te rautaki me te hōtaka mātau ā-ahurea Māori rārōto, tae ana ki ngā whakangungutanga tūohotanga ā-ahurea Māori ōkawa EY, e whai ana ki te whakahaumakotanga me te mātau ā-ahurea i whakaterea i FY23. I FY24, e 84 tāngata i whai wāhi mai ki tēnei. Whānui ake nei, i tū ngā hui mātau ā-ahurea Māori me ngā kōkiritanga i Te Wiki o te Reo Māori i Hepetema 2023, waihoki i te Wiki o Matariki i Hūrae 2023, ka mutu, e 1,742 tāngata i whai wāhi mai huri noa i Ngā Moutere a Kiwa.

I tua atu i te tuku mahi, ka whai hoki a EY ki te huri i ngā ao o ngā hapori Māori. Tuku ai a EY New Zealand i ngā ratonga ngaio utu-kore mō te huhua rōpū ohaoha, hapori, pāpori anō hoki i ia tau, tae ana ki ngā pakihī Māori iti. I FY24, e 258 hāora utu kore i tukua ki ngā hinonga pāpori Māori, ngā ohaoha me ngā rōpū hapori e noho nei ko ngā tāngata me ngā hapori Māori ngā kaiwhiwhi mātāmua. Ka whai tonu mātou i ēnei mahi utu-kore me te aroturuki i ngā kokenga i roto i te wā.

	2024	2023	2022	2021
EY New Zealand Māori partners and staff	41	38	32	25
Spend with Māori and Pasifika suppliers* (NZD)	\$0.9 m	\$1.1 m	\$2.7 m	Data not collected
Pro bono hours with charitable, community and social purpose organisations where Māori Peoples and communities are the primary beneficiaries	258	Not tracked	Not tracked	Not tracked
EY New Zealand people undertaking Māori cultural awareness training	84	118	Not commenced	Not commenced

* Spend is tracked with Amotai. Māori suppliers-only spend is not available. Ka arumia te hokohoko mā te takawaenga kanorau whakarato - Amotai. Kāhore te Whakarato Māori anahe e wātea ana.



Fiji iTaukei Peoples

The number of iTaukei people in EY Fiji has increased by 39% (35 to 43) over the past three years, following a focused effort on enhancing the representation and growth of iTaukei individuals within EY Fiji. We are committed to attracting iTaukei professionals into the firm and providing development pathways, and we continue to refine and evolve how we do this, particularly in relation to graduates and women. This is important for fostering a dynamic and diverse workforce, and is particularly valued by clients with projects in Fiji and the Pacific where Indigenous participation is important.

We have established an internal Indigenous Committee to elevate Indigenous voices within EY Fiji and this group is also active in the EY Indigenous Global Network fostering cultural understanding. The EY Fiji Indigenous Committee has also led outreach to schools to deliver career sessions, undertaken community outreach in the Fiji highlands and supported local councils and institutions with economic development initiatives. These initiatives are aimed at enhancing inclusivity, cultural awareness, and economic growth within the communities EY Fiji serves.

E na loma ni tolu na yabaki sa otu, e tubu cake kina na i wiliwili ni gone i-Taukei e ra lewena na EY e Viti e na 39%, mai na le 35 ki na 43 ni kua. Oqo na vua ni sasaga ena kena sagai me vakalevutaki na iTaukei me ra rawa ni veiqravu e na buturara vakadaunivika e na loma ni kabani. Sa vakanamata tiko na kabani e na kena vakarautaki na sala ni veivakatorocaketaki me vagolei ira mai na kena dau, vakabibi ko ira na i Taukei e ra vakoroi kei ira na marama.

Oqo e bibi e na vuku ni kena vakabulabulataki na vanua ni cakacaka ka ra veiqravu ka veimaliwi vinaka kina na veimata tamata, ka vakabibi na nodra vakaitavi na i taukei ni vanua. Oqo e vica na ka e ra vakamareqeta vakalevu na veikabani, veimatanitu, se i soqosoqo e na gauna oqo.

Keitou tauyavutaka kina e dua na komiti e na loma ni kabani me laveti cake kina na domodra na iTaukei ka ratou sa vakaitavitaki sara vakalevu na ilawalawa oqo ena soqosoqo ni iTaukei e na loma ni kabani na EY e vuravura tauoko. E ratou liutaka na kena cicivaki e so na porokaramu me vakabulabulataki kina na kila vakavanua, na vosa vakaViti, kei na nodra vakasalataki na gone vuli e na gaunisala me ra muria ke ra tuvatuva tiko me ra vakaivola e na veika vakafika. E a mai vakayacori talega na nodra tuberi e na veika ni bisinisi e na veitabana ni matanitu ra qarava na veika me baleta na i taukei ka vaka kina e vica na matabose ni yasana. E mai dua talega na i lakolako ki na colo kei Viti Levu e kena laki laurai na i walewale ni cicivaki bisinisi e na taudaku ni veitauni lelevu. Na vei sasaga oqo e vukea tikoga na i naki levu ni kabani, oya me vakavinakataka cake na yalo ni veimaliwi, na kila vakavanua, kei na tubu ni bula vakailavo ena loma ni veivanua e veiqravu tiko kina o EY e Viti.

	2024	2023	2022	2021
EY Fiji iTaukei* partners and staff	43	40	35	30
iTaukei women hires (any rank)	2	4	3	5
iTaukei graduate hires	5	6	9	7
Number of iTaukei promoted	2	5	4	2
% iTaukei staff	39%	33%	31%	28%
% iTaukei managers and above	30%	30%	28%	25%
iTaukei resignations	4	1	5	Data not collected

* iTaukei are the Indigenous people Fiji.





Papua New Guinea Nationals

EY PNG is committed to providing training, employment and professional development opportunities for PNG Nationals. In FY24 we recruited five new Nationals staff – onboarding a new manager and four new graduates. Professional development opportunities remain a focus and in FY24 we provided two-month placements for two PNG Nationals to work in the Melbourne office of EY Australia, and PNG Nationals were involved in facilitating audit quality training events for all Assurance people in PNG. We also have seven PNG Nationals on the 12-person wellbeing committee, ensuring representation in all key events. This committee is responsible for planning and delivering wellbeing activities in the office such as month-end events and celebrations, sports activities and forums.

EY Papua New Guinea Nesenal emi komit long givim skul na providim wok na sapotim tu profesional developmen bilong ol PNG nesenal wokman. EY PNG long FY24 i save rikrutim ol skul graduet na ol man we oli wok pinis tu. Long FY24 ol i bin rikrutim wanpla menega na fopla skul graduet. Long soim displa komitmen ol i salim tupla PNG meri nesanal igo skul lo tupla mun long opis bilong EY long Melbon long ples Australia. Ol nesenal wokman oli wok lo go pass tu lo givim skul lo ol narapela lain lo opis long sait blo wok ol i makim. EY PNG ofis igat komiti we i save lukluk lo halpim ol PNG wokman lo sapotim ol lo givim gut taim lo wok na harim ol narapela toksave ol i gat tu. Insait lo displa komiti igat twelvepla lain na lon displa twelvepla em sevenpla nesenal wokman - oli wok bung wantaim ol narapela wokman blo narapela ples lo luksave lo mama karim dei blo wanwan wokman, ol nesenal selebresen blo PNG olsem indipendens, na krismas na planti ol narapela kain selebresen ol sa makim.

	2024	2023
Number and % of all EY PNG people who are Nationals*	34 (71%)	31 (70%)
NATIONALS STAFF BY RANK		
Partner	0	0
Senior manager	2	2
Manager	1	0
Senior associate	9	6
Associate/staff	17	18
Graduate intern	5	5
NATIONAL STAFF BY GENDER		
Male	10	9
Female	24	22
National staff – CPA qualified	17	11
National staff – CPA training underway	15	15
National staff promoted	4	4
National staff progressed	12	19

* Nationals is the common term used to identify Papua New Guineans born into one or more of the Indigenous tribes in Papua New Guinea, identified by their ancestry lineage, kin group and place of birth. Given the medley of communities and the different ethnic categories that exist across the country, the term Nationals, rather than Indigenous Papua New Guineans, is used to describe the native people, and even so to distinguish Papua New Guineans to non-Papua New Guineans.





Climate and environment

Carbon ambition

In FY24, the global EY organisation offset 100% of its Scope 1, Scope 2 (market-based), and Scope 3 category 1, 3, 5, 6, 7 emissions. We have continued to invest in high-quality offsets to mitigate our emissions.

In January 2021 EY announced our first science-based decarbonisation target and commitment to achieve net zero in 2025, based on relevant standards and definitions at that time, with a 40% reduction in absolute greenhouse gas (GHG) emissions across Scopes 1, 2 and 3 emissions against an FY19 baseline. In line with Science Based Targets initiative's (SBTi) validation of these targets, EY committed to review them against the latest SBTi criteria after five years. EY remains committed to a net zero target and we are currently working on the next phase of our science-based decarbonisation plan.

The EY organisation recognises we have set ambitious carbon reduction targets and the challenge we face is reducing our absolute emissions while continuing to grow our business. The total greenhouse gas emissions across the EY member firms in Oceania this year shows a 16% increase in emissions using a location-based approach and 5% increase using market-based compared with FY23. Although emissions from business travel increased 20% this year, they have reduced by 39% since FY19 which exceeds our 35% 2025 target.

We also made progress this year on our renewable energy target, purchasing renewables for 86% of our electricity consumption, on track to our 100% target by FY25. We expect this target to be met by a Power Purchase Agreement (PPA) which is expected to be in place by late 2024.

Waste

The EY member firms in Oceania have reported on waste for the second year in a row and has reduced waste sent to landfill by 6% in FY24. The waste to landfill data is a combination of actual weighed waste, as reported by our large office spaces, including Sydney, Melbourne, Brisbane, Perth and Adelaide, and estimated data for offices where there is currently no waste weighing available. In the FY24 Scorecard, estimates for Australian, Fiji and PNG offices that did not have weighed waste data were based on the average waste per square metre from Australian offices that collected waste data, multiplied by the size of each tenancy. New Zealand offices were estimated using industry average weights.

Across Oceania, we seek to improve the quality of data to track our waste to landfill (and other waste metrics) over time. We have set the following goals to be reported against in the FY25 Scorecard.

Our waste goals for FY25

- ▶ Improve staff awareness of waste and correct disposal, to reduce the contamination of waste streams and increase resource recovery (such as via employee engagement initiatives and improving office signage where waste is collected).
- ▶ Investigate options to improve tracking waste volumes for offices that do not currently collect waste data, with a specific focus on our larger offices in New Zealand. In FY25 we aim to have 80% of our waste data based on actual weighed waste.
- ▶ Set a new baseline for waste to landfill and review our waste targets, based on improved data quality.

Oceania Sustainability Action Network

In FY23, we established the Sustainability Action Network for EY people across Oceania. The Network aims to inspire and empower EY people to individually

	2024	2023	2022	2021
GREENHOUSE GAS (GHG) EMISSIONS				
Scope 1	122 tCO ₂ e	257 tCO ₂ e	309 tCO ₂ e	214 tCO ₂ e
Scope 2 market based	1,530* tCO ₂ e	Not reported	Not reported	Not reported
Scope 2 location-based	4,746 tCO ₂ e	3,649 tCO ₂ e	5,826 tCO ₂ e	3,451 tCO ₂ e
Scope 3 business travel	22,394 tCO ₂ e	18,648 tCO ₂ e	Not reported	Not reported
Scope 3 other	5,605 tCO ₂ e	5,772 tCO ₂ e	Not reported	Not reported
Scope 3 total	27,999 tCO ₂ e	24,420 tCO ₂ e	11,512 tCO ₂ e	8,012 tCO ₂ e
Total GHG emissions (market-based)	29,650 tCO ₂ e	Not reported	Not reported	Not reported
Total GHG emissions (location-based)	32,866 tCO ₂ e	28,326** tCO ₂ e	17,647 tCO ₂ e	11,677 tCO ₂ e
Removals/offsets	100%	120%	121%	134%
Renewable energy	86%	14%	11%	Not collected
Waste	116,508 kg	126,680 kg	Not collected	Not collected
Sustainability Action Network members	1,963***	1,838***	1,098***	Not launched

* EY Oceania is reporting market-based scope 2 emissions for the first time which is a change in scope 2 methodology from previous years, to include offsets from purchased renewable electricity.

** FY23 Scope 2 location-based emissions and total GHG emissions are restated FY23 due to overestimation and improved data availability for the previous reporting year.

*** All metrics dated as at 30 June 2024 excluding Sustainability Action Network members as at Scorecard publication date.

and collectively help protect and restore our planet by reducing our environmental footprint. During FY24, more than 1,500 EY people across Oceania were actively engaged in initiatives, spanning sustainability in fashion, climate-conscious eating, ocean sustainability and climate action. Our second carbon challenge prevented an estimated 21,000kg of tCO₂e from being released into the atmosphere.

EY people also diverted nearly 1,200kg of clothes from landfill during our sustainability in fashion initiative, including 400kg sent for upcycling which avoided producing 1,385kg of tCO₂e emissions.

In FY25, the Network will continue focusing on education and action on topics of most interest to EY people, support waste reduction efforts in our offices, and facilitate access to products and services to help reduce our individual environmental footprints.





Community investment and engagement

We invest in and support our communities through pro bono professional services, volunteering (skilled and general), social procurement, philanthropic financial giving and sponsorships with charities, arts, education, community and social purpose organisations. Hours invested include pro bono (free/no fee) professional services, EY Ripples hours and other community volunteering. EY sponsorships include the arts, charities, education and other community and social purpose organisations. Leveraged donations include employee and partner workplace giving donations, and EY-led fundraising – the year-on-year increase in leveraged giving was due to EY-led fundraising including double-matching campaigns for our focus charities, the EY Stride for a Cure event in Sydney, and other individual team-led charitable fundraising.

EY Ripples

Launched in FY19, EY Ripples is our global corporate responsibility program which brings together the global EY network to achieve one shared vision: to positively impact one billion lives by 2030. Aligned to the United Nations Sustainable Development Goals, EY Ripples embodies our quest to accelerate progress towards a socially just, economically inclusive and environmentally regenerative future for all. Using the skills, knowledge and experience of our people, EY Ripples focuses on supporting the next generation workforce, working with impact entrepreneurs, and accelerating environmental sustainability, and encompasses disaster response support.

In FY24, we collaborated with and supported more than 40 not-for-profit, community and for-purpose organisations across Oceania through EY Ripples. This included ongoing relationships with organisations such as the Australian Business and Community Network (ABCN), Manurewa High School (NZ), The Homework Club, Boomerang Labs, Australian Spatial Analytics, Ardoch, Enactus Australia, SisterWorks and Harding Miller Education Foundation. In Australia, our Flood Response Taskforce volunteers provided grant application support to more than 110 small businesses impacted by flooding in the aftermath of Cyclone Jasper. Through EY Ripples, EY people in Oceania also took part in many initiatives around the world, including contributing to environmental research projects with Zooniverse, and TRANSFORM, an impact accelerator supporting impact enterprises across Asia and Africa.

EY Ripples initiatives undertaken by EY people across Oceania positively impacted 3.4 million lives here and around the world in FY24. As the program name reflects, the EY Ripples lives impacted metric assesses indicative reach rather than depth of impact and information on methodology is available in the EY Global Value Realized 2024 Report. Our FY25 target of 1.6 million lives impacted reflects the Oceania trajectory needed to play our part in the EY Ripples 2030 global vision.

	2024	2023	2022	2021
EY Ripples - lives impacted	3,438,487	2,646,693	1,651,551	313,931
Hours invested by EY people	37,591	33,521	31,829	31,437
Sponsorship and donations	\$2.4m	\$2.3 m	\$2 m	\$1.6 m
Leveraged donations	\$1.2 m	\$0.6 m	\$0.8 m	Not available
Spend with female-owned suppliers (AUD)	\$0.6 m	\$1.9 m	\$2.2 m	Data not collected
Spend with social enterprises (AUD)	\$0.2 m	\$0.2 m	\$0.2 m	Data not collected

Social procurement spend

Social procurement is one of the ways we contribute to communities, supporting and working alongside businesses that are owned by or that assist underrepresented or disadvantaged groups. In addition to spend with Aboriginal and Torres Strait Islander and Māori and Pasifika owned businesses (detailed on pages 39-42), we also track our spend with women-owned businesses and social enterprises. Our year-on-year decline in spend with women-owned businesses in FY24 is due both to a lower overall supply chain

spend as well as the completion of a significant project in FY23 undertaken by a women-owned enterprise. In FY25 we will be expanding social procurement spend reporting to include Tier 2 spend for women-owned businesses and social enterprises. We continue to work with intermediary advocacy organisations to identify new opportunities to diversify our supply chain, including WEConnect International (female-owned businesses) and Social Traders (social enterprises in Australia).





Entrepreneurs

The EY organisation has long recognised the importance of entrepreneurs as creators of social and economic value, driving innovation, bringing new concepts and products to market, and creating jobs and wealth. For over three decades, we have made it EY business across the globe to adapt our experience, industry capabilities and resources to advise, guide and recognise entrepreneurial, high-growth companies of all sizes.

The EY organisation supports entrepreneurs at their many stages of development through our programs and by supporting the initiatives of others, including regulators, policymakers, educational institutions, accelerators, not-for-profits and industry associations.

We are passionate about developing the start-up and entrepreneurial ecosystem and supporting founders' innovative start-up ideas, companies and their owners to capitalise on transformative opportunities and realise their potential. The EY member firms in Oceania provide significant support to the entrepreneurial ecosystem by providing access to experienced resources, office spaces, mentors, technology tools including EY Velocity and more.

EY Entrepreneur Of The Year™

Launched in 1998 in New Zealand and 2001 in Australia the Entrepreneur Of The Year program has grown in profile each year and celebrates more than 1,700 entrepreneurs. It is recognised as a leading business award for entrepreneurs with global status. It shines a spotlight on entrepreneurs across New Zealand and Australia who master the artful balance of passion, determination, character and skill to create businesses that address the most complex challenges and build a better working world.

This year, the program celebrated 35 national finalists across Oceania who were selected by a group of highly respected judges, themselves considered entrepreneurial trailblazers. You can read more at [EY Entrepreneur Of The Year™ | EY Australia](#).

EY Entrepreneurial Winning Women™

EY Entrepreneurial Winning Women identifies high-potential female entrepreneurs and provides support to help accelerate their business growth. EY teams provide founders with ongoing access to our resources, networks and know-how, helping to strengthen their abilities to become market leaders. At the same time, the program creates a vibrant global community of successful female entrepreneurs and inspiring peer role models.

In July 2024 we gathered in Kuala Lumpur to celebrate the incredible achievements of our EY Entrepreneurial Winning Women with more than 34 female entrepreneurs involved. We also welcomed 18 new Asia-Pacific women into the program in 2024. Meet our [2024 EY Entrepreneurial Winning Women](#).

Note: We previously reported on the EY Foundry program. This program is no longer supported.

	2024	2023	2022	2021
EY Entrepreneur Of The Year™	35 national finalists across the Australia and New Zealand programs	25 national finalists programs were run in Australia and New Zealand	28 national finalists programs were run in Australia and New Zealand In 2022, New Zealand program included participants that were unable to compete in 2021 due to pandemic restrictions	
Entrepreneurs supported through 7 EY Drivers of Growth Program	1,647 since program launch	1,415 since program launch	1,150* since program launch	1,000+ since program launch
EY Velocity users	1,206 since program launch	1,114 since program launch	977 since program launch	950 since program launch

* The figure has been adjusted from 1,153 due to a data collection error.

EY 7 Drivers of Growth

This framework helps entrepreneurs identify where they need to focus to achieve their growth ambitions. We facilitate 7 Drivers of Growth workshops for entrepreneurs through the proprietary Growth Navigator tool and the digital resource, EY Velocity, across the globe.

To year-end FY24, EY teams have supported 1,600-plus ambitious entrepreneurs across Oceania to rethink and refine their strategies, and to realise sustainable growth by participating in EY 7 Drivers of Growth sessions. For the same period, 1,206 entrepreneurs across Oceania have used EY Velocity:

a digital, free-of-charge platform dedicated to helping agile entrepreneurs build, grow and transform their businesses. EY Velocity offers full self-serve access to unique content and resources, including the EY 7 Drivers of Growth, hot topics, tools and valuable access to global peers.



Tax

As partnerships, EY member firms distribute their entire profit each year to their partners. Taxes are paid by the partners and not the member firms.

For EY Australia, we have processes in place to help establish that the individual tax positions of member firm partners are sufficiently transparent to the firm, to help assure the Australian Taxation Office (ATO) and our own partner group that total partnership income is appropriately reported to the ATO and regulatory authorities in accordance with the law.

Total taxes paid covers both Australia and New Zealand. This captures taxes paid by EY entities and taxes paid by partners and staff on EY income and includes taxes paid by partners on firm income, taxes withheld on employee remuneration approximately (\$343m of the total \$906m), net goods and services tax payable, payroll tax and fringe benefits tax.

Australian political donations

Total \$180,172

As reported in the FY24 Annual Donor Disclosure Return submitted to the Australian Electoral Commission (AEC).

The EY member firms in Oceania have not provided any cash donations to any political parties in FY24.

	2024	2023	2022	2021
Total taxes paid (approximately)	\$906 m	\$958 m	\$839 m	\$660 m
Average effective tax rate paid by EY Australia and EY New Zealand partners on member firm incomes	39%	39%	38%	38%



FEEDBACK

Thank you for your interest in the EY member firms in Oceania. We welcome your feedback and will continue stakeholder engagement throughout the year. If you would like to engage with us, please contact the Oceania Chief Sustainability Officer at

oceania.chief.sustainability.officer@au.ey.com

APPENDIX



Workplace complaints and conduct matters

Term	Definition
Allegation	The nature of the experience or complaint raised by the complainant. Primary allegations are used for reporting purposes.
Complainant	The individual who reports or files a complaint in relation to their experience with, or the behaviour of, another individual. Can also be referred to as the reporter.
Facilitated Conversation	A complaint resolution approach where an impartial third party, with training and experience in conflict resolution or mediation, facilitates a discussion between two or more parties with the aim of repairing or improving the working relationship. The parties involved must be willing to participate in the facilitated conversation.
Formal Approach	A complaint resolution approach which is formal in nature, usually being a formal investigation. Formal investigations can be facilitated internally or externally, depending on the complexity and nature of the case.
Formal Outcome	Outcomes of a case, including disciplinary outcomes, which are formal in nature and usually recorded on the employee's personnel file. Formal outcomes include written warnings such as a first, second or first and final written warning, and termination of employment (either voluntary or involuntary).
Harassment	As defined under the Workplace Behaviour Policy, harassment is behaviour which is: unwelcome and unsolicited; the victim considers to be offensive, humiliating or threatening; and a reasonable person would also find the behaviour to be offensive, humiliating or threatening.
Informal Approach	A resolution approach which is informal in nature and can include an informal investigation or self-management by the complainant.
Informal Outcome	Outcomes of a case, including disciplinary outcomes, which are informal in nature and not usually recorded on the employee's personnel file. Informal outcomes can include expectation setting conversations, completion of training or re-training and verbal warnings.

Term	Definition
Interpersonal Conflict	Complaints in relation to a breakdown in the relationship between two, or multiple, individuals.
No Action Taken	Recorded as an outcome where a case did not proceed, such as the business deciding not to go ahead with a redundancy, or no action was required following the completion of the case processes, such as where allegations or conduct was found to be unsubstantiated.
Primary Allegation	The allegation type that forms the main experience or basis for the complaint being made. In some cases, there may be secondary or other allegations as part of a complaint.
Respondent	The individual whose behaviour has been complained about.
Sexual Assault	Sexual contact or behaviour that occurs without explicit consent from the victim.
Sexual Harassment	As defined under the Workplace Behaviour Policy, sexual harassment can include a range of subtle and not so subtle behaviours and may involve individuals of the same or different genders. In Australia, sexual harassment is defined as unwelcome sexual advance; unwelcome requests for sexual favours; or other unwelcome conduct of a sexual nature. In New Zealand, sexual harassment is defined as any unwelcome or offensive sexual behaviour that is repeated or is serious enough to have a harmful effect.
Victimisation	As defined under the Workplace Behaviour Policy, victimisation is defined as behaviour that causes someone to be treated unfavourably or to be persecuted because they have made a complaint.
Workplace Bullying	As defined under the Workplace Behaviour Policy, in Australia workplace bullying includes repeated, unreasonable behaviour by an individual towards a worker which creates a risk to health and safety. In New Zealand, workplace bullying is defined as repeated and unreasonable behaviour, directed towards a worker or group of workers, that can lead to physical or psychological harm.

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2024 Ernst & Young, Australia
All Rights Reserved.

EYSCORE 000000-00-AUNZ
PH2703706
ED None

This communication provides general information which is current at the time of production. The information contained in this communication does not constitute advice and should not be relied on as such. Professional advice should be sought prior to any action being taken in reliance on any of the information. Ernst & Young disclaims all responsibility and liability (including, without limitation, for any direct or indirect or consequential costs, loss or damage or loss of profits) arising from anything done or omitted to be done by any party in reliance, whether wholly or partially, on any of the information. Any party that relies on the information does so at its own risk. Liability limited by a scheme approved under Professional Standards Legislation.

ey.com