

How can value realised today reshape tomorrow?

EY Oceania Value Realised Scorecard
October 2023



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



Building a better
working world

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Pouakai Crossing, Taranaki, New Zealand

Cover image Paparoa National Park, West Coast, New Zealand

Message from EY Regional Managing Partner and CEO, Oceania

I am proud to deliver the 2023 EY Oceania Value Realised Scorecard, which represents our ongoing commitment to transparency and meeting the changing expectations of our stakeholders. The Scorecard details our performance across metrics that reflect our commitment to our people, climate, and society, and benchmarks our progress towards the ambitious targets we set for ourselves.

The EY organisation is guided by our purpose of building a better working world – a world where economic growth is sustainable and inclusive. This is the lens we use to develop and evolve the services and solutions that help clients deliver better outcomes for their stakeholders. It drives us to continue improving our own working world by developing skills and support for the wellbeing of EY people. It inspires us to give back to the communities in which we live and work.

In sharing this year's Scorecard, I am pleased to see signs of positive progress. But, as ever, we are striving to do better and understand where there is opportunity for improvement.

We are driven by our commitments to [climate](#) and [inclusion](#), which align with the EY organisation's global ambitions. We report on them in this Scorecard, and you can read more about our global ambitions in the [Global Value Realized](#) report.

We have continued to make progress towards our 2025 diversity and sustainability targets. The percentage of female partners increased to 31%, we achieved gender balance in partner promotions across Oceania and the percentage of women across the organisation remained steady at 50%. This demonstrates some good progress; but there is more to do.

We remain on track to reach our target of net zero by 2025, and our EY Net Zero Centre is helping clients, including some of the region's largest emitters, take meaningful steps to tackle decarbonisation. Mathew Nelson, our Chief Sustainability Officer, has led the development of our market-leading sustainability strategy. This Scorecard demonstrates our sustainability strategy in action, merging the three components of People, Society and Clients.

A year of intense industry focus and change

Earlier this year, the global EY organisation was considering "Project Everest" – a bold move to separate the organisation into two global multi-disciplinary organisations. This would have been a significant, industry-defining change. Despite not pursuing this path, we remain committed to engaging with our stakeholders to shape the profession for the better.

Our commitment extends beyond our own plans. The industry is undoubtedly being shaped by external forces, not least the intense interest and scrutiny of the practices, ethics, and regulation of professional services by governments and stakeholders seeking to understand issues of conflicts and confidentiality.

EY Australia is actively engaged in discussions with Australian state and federal governments about the future regulatory reform required to address the growing political and community concerns around professional services. We are participating with openness and transparency. We recognise both the opportunity and necessity to reshape our industry and understand the trust and confidence that this will provide to EY clients and stakeholders.

The tragic death of one of our employees in August last year shocked and saddened us. It prompted deep reflection across the organisation on how we ensure we have an environment and culture that enables people to thrive. The way that we behave in every engagement reflects the values and ethics of the organisation and we're committed to improving our culture and the experience of EY people. During the reporting period, we commissioned an Independent Review into Workplace Culture at EY Oceania by Elizabeth Broderick and Co (EB&Co). From the outset, we committed to full transparency to EY people and the public. We publicly released the report in July this year and pledged to implement its recommendations in full. We are committed to making the changes required to ensure EY Oceania is a respectful and inclusive workplace.

I am extremely proud of what we've achieved in the 2023 financial year, and I am immensely grateful to our partners, people and clients who have all played a role in our progress towards a better working world. Thank you for your interest in our performance. I invite you to read more about our business in this year's Scorecard.



David Larocca

EY Regional Managing
Partner and CEO, Oceania



Message from EY Regional People, Place & Culture Leader, Oceania

In September 2022, we commissioned the EB&Co Review following the tragic death of one of our colleagues. Her death saddened and shocked people across our organisation and was a catalyst for us to examine the workplace experiences of EY people more deeply.

We also wanted to better understand the experiences of EY people following the COVID-19 pandemic, a period of unprecedented anxiety and uncertainty for many, and to help inform meaningful actions to build a more inclusive, safe, and respectful workplace.

The review is an independent and comprehensive examination into our workplace culture at EY Oceania, with a specific focus on the health, safety, and wellbeing of EY people and how we can better support them. This has given us the ability to hear from all EY people, including those whose voices are not always heard, on what's working well, where our shortfalls are and how we can do better.

It was our decision to commission the highly respected Elizabeth Broderick and her team to undertake this independent review of our workplace culture, and we committed to full transparency in releasing the

findings to EY people and to have them made public. We invited the scrutiny. We did this because we want to do better, and we want EY people to feel safe and have a great experience working at EY. You can access the report here: [EB&Co's Independent Report into workplace culture](#).

The findings of the report will be part of an ongoing conversation with EY people and stakeholders, and we have committed to working together to act on all recommendations as we build a diverse, inclusive and respectful workplace for all. We will be judged on how we respond to the review and have included a transparent snapshot showing how we are progressing on the recommendations on [page 12](#) of this Scorecard.



Kate Hillman

EY Regional People, Place & Culture Leader, Oceania



Message from EY Regional Chief Sustainability Officer, Oceania

Maintaining one eye on the here-and-now and another on the horizon is always a challenge. This has been particularly challenging for EY Oceania over the past 12 months.

Despite these challenges, we are committed to understanding what our internal and external stakeholders think is important and to ensuring our strategy is focused on the areas that matter most.

This year we completed a materiality assessment for EY Oceania, drawing on data and insights from the extensive global process and enhancing them with inputs from our own local stakeholders. The outcomes of this process are shown on [page 8](#).

We weren't surprised to see people-related topics feature highly in this assessment. However, it is worth noting that two longer term agendas: 'delivering sustainability impact through client service', and 'trust in capital markets' were highlighted as the most material topics.

This tells us that it is critical that we stay the course on our strategy and continue to prioritise and invest in both short- and long-term sustainability initiatives.

For FY23, we made solid progress on some of these initiatives. We expanded the reach of the EY Net Zero Centre and published some groundbreaking research. We remained well below our pre-COVID-19 greenhouse gas emissions footprint despite significant growth in the business and the bounce back of corporate travel. We achieved gender balance in partner promotes across Oceania. And we positively influenced 2.65 million lives through our EY Ripples program. These are achievements of which all EY people can be proud.

However, more work is needed in other areas ranked highly in our materiality assessment including cultural diversity in our partnerships; converting our own operations to 100% renewable energy; and how we are generating impact through the work we do with EY clients.

These were ranked as important topics, but we have not made as much progress as we hoped to in the last 12 months. Taking action to step change and elevating our performance in these areas will be a priority for FY24.

Finally, I would like to thank every stakeholder for working with us, engaging with us and challenging us. In a world grappling with so many wicked problems, beset with uncertainty and undergoing unparalleled change, it can be easy to feel like one organisation can't make a meaningful impact. But to paraphrase the immortal words attributed to Mahatma Gandhi: "We need to be the change we wish to see in the world."

It is for this reason the EY Oceania team is firmly focused on the future and on our commitment to being one of the sustainability 'change leaders' the world needs to see.



Mathew Nelson

EY Regional Chief Sustainability Officer, Oceania



Our ambition and performance

People impact

Metric	Target	2023	2022	2021	Progress
% of women¹ in EY Oceania	50%	50%	50%	50%	☑
% of women in Executive Leadership Team	50%	54%	54%	54%	☑
% of partners are women	40% 2027	31%	30%	29%	⚠
% of partners are culturally and linguistically diverse (CALD)	30% 2027	23%	23%	23%	⚠
People survey – exceptional experience	80% 2025	68%	77%	73%	⚠
People survey – belonging	-	87%	87%	83%	-
People survey – mental health needs	-	62%	61%	56%	-
Workplace investigations (formal)	-	50	17	12	-
Partner pay parity²	<1%	1.8%	0.3%	0.9%	⚠
Gender pay parity (excludes partners)²	<1%	0.8%	0.9%	0.6%	➡
CALD pay gap³	<1%	6%	7.5% ⁴	not available	⚠
Turnover⁵ (12 month rolling average)	-	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 A positive percentage is in favour of men and a negative percentage is in favour of women.
- ³ A positive percentage is in favour of non CALD.
- ⁴ 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.
- ⁵ Turnover is defined as the number of voluntary exits in the 12 month period divided by the average headcount within the same period.
- ⁶ The figure for FY22 has been adjusted from 99% to 98% due to a rounding error.
- ⁷ We are developing a client impact metric to ensure we understand and can continue to improve impact.
- ⁸ Aboriginal and Torres Strait Islander suppliers in Australia, Maori and Pasifika suppliers in New Zealand. Only spend with Aboriginal and Torres Strait Islander suppliers was tracked in FY21.
- ⁹ Indigenous refers to Aboriginal, Torres Strait Islander, Māori, iTaukei and Papua New Guinea Nationals based in Oceania.
- ¹⁰ The increase in GHG emissions are due largely to a return to more normal business practices after COVID-19 disruption in prior years.
- ¹¹ Sustainability Action Network members at Scorecard publication date.

Legend ☑ Achieved ⚠ Needs attention ➡ On track - Specific targets for some metrics are not set, rather we will strive to continuously improve

Client impact

Metric	Target	2023	2022	2021	Progress
Rating as met or exceeded	95%	98%	98% ⁶	99%	☑
Average recommendation score	8	8.8	8.8	8.8	☑
Client impact metric ⁷	TBD				TBD

Societal impact

Metric	Target	2023	2022	2021	Progress
Spend on Indigenous suppliers⁸	-	\$4.7m AUD	\$4.3m AUD	\$1.1m AUD	-
Aboriginal & Torres Strait Islander, Māori, iTaukei and Papua New Guinea National partners and staff⁹	-	140	96	81	-
Lives impacted (EY Ripples)	452,263 FY23	2.65m	1.65m	313,931	☑

Our footprint

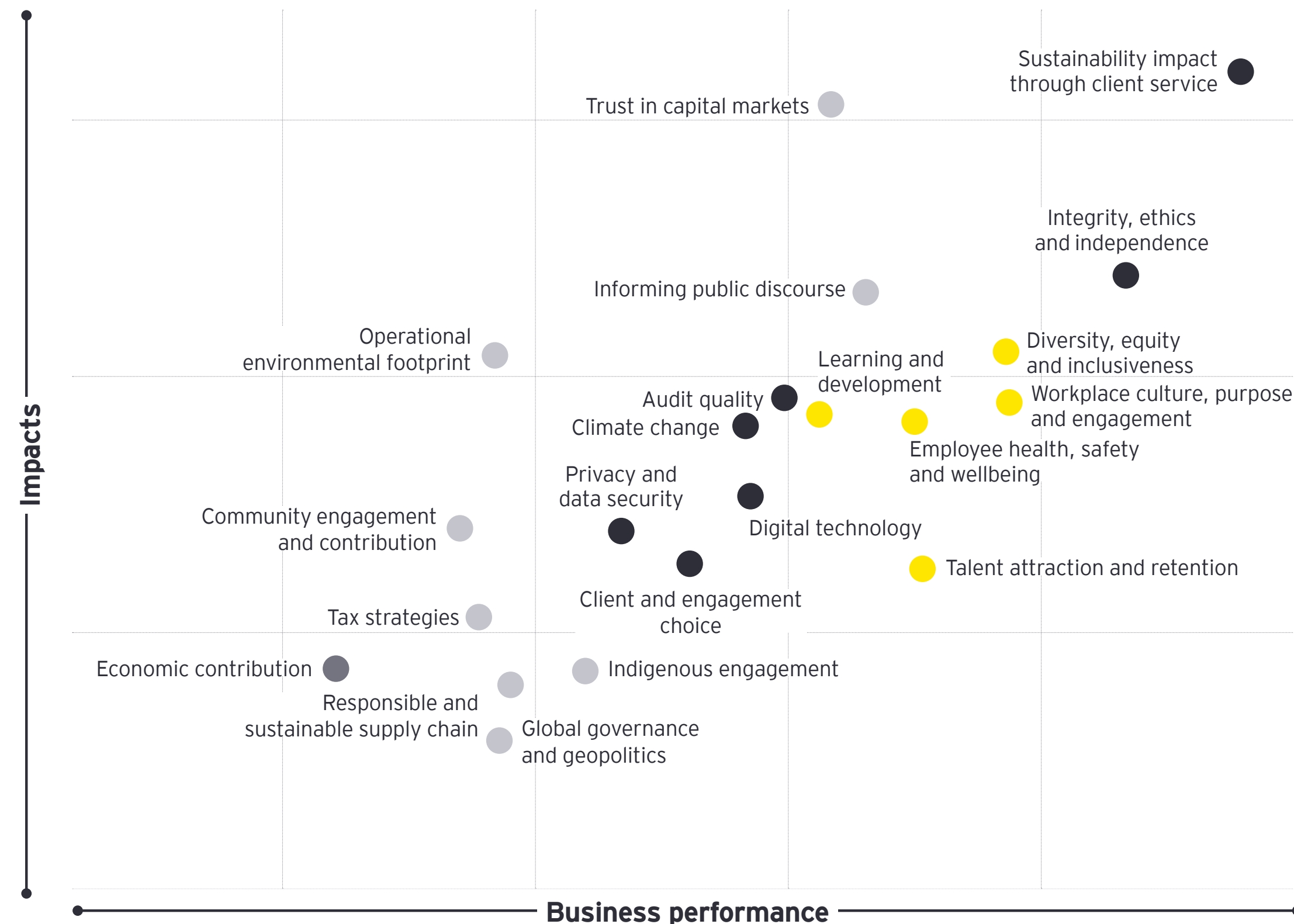
Metric	Target	2023	2022	2021	Progress
Greenhouse gas emissions	-40% by FY25 on FY19	31,412 tCO ₂ e ¹⁰ -40% on FY19	17,647 tCO ₂ e -66% on FY19	11,677 tCO ₂ e -78% on FY19	➡
Waste to landfill	-	126,680 kg	not collected	not collected	⚠
Renewable energy	100% FY25	14%	11%	not collected	⚠
Sustainability Action Network members¹¹	1,000 FY23	1,838	1,098	not launched	➡

EY Oceania materiality matrix and sustainability strategy

Materiality matrix

We conduct formal materiality assessments to prioritise topics that are both most important to EY business performance and where EY teams can have the greatest impact on stakeholders. We are then able to act on our findings by embedding these topics even more deeply into the EY business strategy in response to stakeholders' needs. We have prioritised the most material topics, we acknowledge the interconnected nature of environmental, social and governance (ESG) topics and consider all topics listed on the matrix as areas of importance – understanding the progress made in one area may have impact on others. We recognise that these topics are dynamic. Employee health and wellbeing, and privacy and data security are increasingly important and a focus for EY strategic priorities.

Value Pillar ● Client ● Financial ● People ● Societal



EY Oceania sustainability strategy

The EY Oceania sustainability strategy is centred around our purpose of building a better working world through accelerating impact. In order to create positive impact, we have brought together: our people, who are our greatest asset; our clients, where we can have the greatest impact; and our communities that give us our social licence to operate, all whilst ensuring we have our own house in order related to our environmental footprint. This sustainability strategy is embedded into our business strategy, NextWave, in order to deliver long-term value across the people, societal, client and financial dimensions.



EY recognition

We have been recognised as:

<p>EY AUSTRALIA Winner of the WORK180 Equitable Workplace Award 2023 for leading initiative in Career Development (large enterprise category)</p>	<p>EY AUSTRALIA HRD Australia 5-Star Employer of Choice 2023</p>	<p>EY AUSTRALIA Australian HR Awards 2022 Winner Best Workplace Diversity & Inclusion Program</p>
<p>EY AUSTRALIA Work180 #1 place for women to work</p>	<p>EY AUSTRALIA GradConnection 2023 #3 Top Graduate Employer</p>	<p>EY NEW ZEALAND GradNZ (Prosple) 2023 #1 Accounting & Advisory Graduate Employer</p>

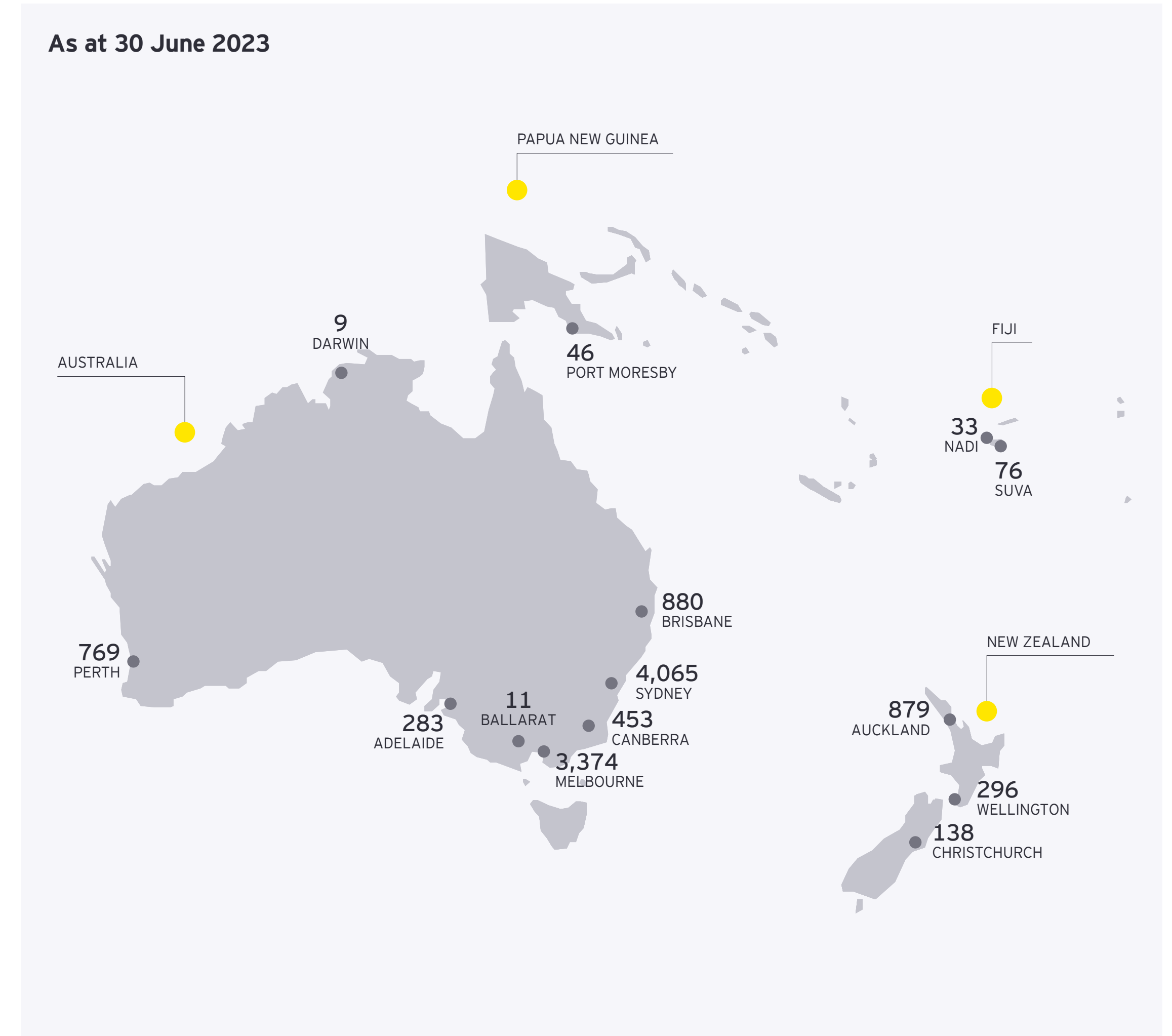
Notes on the Value Realised Scorecard

- ▶ All figures are for the Australian Financial Year 2023 (FY23), 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.
- ▶ Data and commentary should be considered in the context of COVID-19 which impacts some data points.
- ▶ The measures included in this Scorecard have been determined based on an assessment of 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.

EY people in Oceania





Creating long-term value for

PEOPLE

Providing an exceptional experience for EY people

Viti Levu, Fiji Islands

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.

Our workplace culture

During the reporting period, over 4,500 current and former employees across Australia and New Zealand participated in EB&Co's independent review into our workplace culture, providing valuable insights into what is working well, areas for improvement and actions we can take to do better.

Through interviews, group discussions and an Oceania-wide survey, this deep-listening exercise has provided people of diverse backgrounds, cultures, abilities and genders, and of all ranks and functions, the opportunity to speak freely and honestly, and a platform to share their experiences.

The themes of the review covered:

- ▶ Psychological safety
- ▶ Sexism and sexual harassment
- ▶ Racism
- ▶ Bullying
- ▶ The wellbeing impacts of long working hours

The report findings highlighted that a significant majority of people have a positive experience at EY. However, this is not the experience for everyone. Some of the reasons for this include the inconsistency of our leadership across the firm, low trust in our complaints reporting mechanisms, as well as issues of long working hours and work pressures.

We recognise that in some critical areas we have fallen short of the standard EY people have a right to expect, and we are committed to change.

The report outlines 27 recommendations and five experiments to help EY Oceania sustain meaningful improvements to our workplace culture and positively promote the wellbeing of all EY people. We have committed to acting on all of these recommendations in consultation with EY people, covering areas such as: how we keep our leaders accountable to behavioural expectations; building greater awareness of the impacts of harmful behaviour; and improving trust and transparency in the complaints process.

We have also established an EY Oceania Implementation Taskforce, another of the report's recommendations. Chaired by David Larocca, EY Regional Managing Partner and CEO, Oceania and Kate Hillman, EY Regional People, Place and Culture Leader, Oceania, the taskforce will include people from our diversity networks, our Leadership Advisory Forum and member firms, and is responsible for overseeing the implementation of the recommendations, as well as the evaluation and reporting of our progress. An update on progress as at 6 October 2023 is shown on the next page.

This is an ongoing commitment to EY people, and we will continue to monitor our progress against the report recommendations over the short, medium and long term, test our outcomes and adjust as we go, guided by EY values and the principles outlined in the report. Download [EB&Co's Independent Report into workplace culture](#).

Our primary stakeholders related to 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

Our corporate responsibility actions include commitments to:

- ▶ Provide a safe and inclusive working environment.
- ▶ Enhance the wellbeing of EY people.
- ▶ Work continuously to improve the quality of EY services by investing in EY people.
- ▶ Develop transformative leaders who are purpose driven and bring out the best in themselves and others.
- ▶ Support EY people to make good decisions by providing an ethical and behavioural framework in the EY Global Code of Conduct, which is anchored in our values and supported by the EY Ethics Hotline.
- ▶ Consider and manage the impact of technology and automation on potential job displacement and anticipate the capabilities EY people will need in the future.
- ▶ Support and harness the power of EY alumni.

Culture review progress update



PRINCIPLE 1

Human dignity is integral to leadership, recognition, and reward systems

Status

E1	Margin relief pilot	Planning
E2	Utilisation relief pilot	To commence
R1	KPI	To commence
R2	Accountability for staff retention	To commence
R3	Approach to leadership	Planning
R4	Counselling model	In progress

PRINCIPLE 2

Work is costed, resourced and scheduled appropriately

Status

E3	Enhanced time off in lieu pilot	In progress
E4	Enhanced project management support	Planning
R5	Approach to project scoping, costing and resourcing	To commence
R6	Industry-wide code of practice for the "Big-Four"	Planning
R7	Resourcing pilot	To commence
R8	Work pressures and work harmonisation sprints	In progress

PRINCIPLE 3

Harmful behaviours are eradicated, and people are safe and thriving at work

Status

R9	Signed statement by ELT	Planning
R10	Sprints to understand and respond to racism	Planning
R11	Strengthen contemporary training	Planning
R12	Streamline policy framework	In progress
R13	Focus on wellbeing	In progress
R14	Optimise the reporting process	In progress
R15	Accountability arrangements for leadership behaviour	In progress
R16	Mechanisms for retribution	In progress
R17	Complaints monitoring process over 18months	Planning
R18	Confidentiality and transparency principles for de-identified reporting	In progress
R19	Support for all parties involved in complaints management	In progress

PRINCIPLE 4

Diversity is celebrated

Status

E5	Measure and reward DE&I activities	Planning
R20	Opt-out promotion system	To commence
R21	Continuous DE&I initiatives	In progress
R22	Review current recruitment pathways and processes	Planning
R23	Strengthen onboarding with tailored support	Planning
R24	Strengthen DE&I data	In progress
R25	Cultural support co-designed with Aboriginal and Torres Strait Islander and Māori staff	Planning
R26	Safe and inclusive social events	In progress

PRINCIPLE 5

Cultural and organisational change is co-designed and transparently monitored

Status

R27	Establish Implementation Taskforce	In progress
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Keys

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

Progress update as at 6 October 2023

Talent attraction and acquisition

Whether EY people pursue opportunities outside the organisation or stay for their entire careers, our ambition is that the EY experience will bring value to them and those they impact.

The EY Talent Attraction & Acquisition team is focused on providing a best-in-class candidate experience that adheres to our commitment to a fair, inclusive and equitable recruitment process.

In FY23, our recruitment efforts stabilised, and we hired 3,694 new employees in Oceania. This represents a 23% decrease from FY22 hiring numbers. This decrease in hiring activity was largely due to a reduction in our experienced hire recruitment. Hiring needs were lower in FY23 due to the significant volumes of recruitment in the prior year, a decrease in turnover and in response to the potential change the EY organisation's structure through "Project Everest". Student recruitment remained relatively consistent with the prior year, and we employed more than 1,700 students through graduate or intern programs in FY23.

In FY23 we continued to focus on sourcing talent through, diverse channels working with organisations including With You With Me, Career Seekers and Career Trackers, and ensuring we embed diversity, equity and inclusiveness (DE&I) principles through all aspects of our recruitment process. The DE&I Talent Acquisition team has implemented an inclusive capability uplift plan to help EY hiring managers improve accessibility and inclusion throughout our recruitment processes. This plan includes a focus on gender equity, disability confidence and inclusion, tackling unconscious bias, and LGBTQ+ inclusion in collaboration with Pride in Diversity.

Figures provided include the Oceania headcount at 30 June 2023 (excludes temporary employees and contractors).

	2023	2022	2021
Staff headcount	10,530	10,176	8,775
Partners	782	764	697
Total new hires	3,694	4,792	2,599
Turnover*	18%	22%	19%
Turnover by rank**			
Partner	3%		
Director/executive director	7%		
Senior manager/associate director	13%		
Manager/assistant director	23%		
Senior/supervising associate/senior associate	30%		
Staff/assistant/associate	16%		
Intern	Not measured for interns and employees on time-restricted contracts		
Admin	19%		
Turnover by service line**			
Assurance	23%		
Core Business Services	14%		
Consulting	21%		
Strategy and Transactions	20%		
Tax	15%		
Asia-Pacific Service Line Centre of Excellence	10%		
Financial Services Office	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.

Diversity, equity and inclusiveness

The principles of DE&I are core to who we are, how we work and how we live our values. We hold a collective commitment to continue to drive an environment where all differences are valued, practices are equitable, and everyone experiences a sense of belonging – where people are inspired to team and lead inclusively in their interactions every day.

Our DE&I strategy has three anchors:

- ▶ **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 capability.

	2023	2022	2021
GENDER			
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	54% or 8 of 15 ELT are women	54% or 8 of 15 ELT are women	54% or 8 of 15 ELT are women
Partners 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	50% or 27 women were promoted to partner	41% or 24 women were promoted to partner	50% or 38 women were promoted to partner
Partners, associate partners, executive directors and directors are women	35% or 382 are women	35% or 380 are women	32% or 312 are women
WOMEN BY RANK			
Senior manager/associate director	46% or 1,054	46% or 1,106	47% or 972
Manager/assistant director	51% or 953	51% or 972	50% or 844
Senior/supervising associate/senior associate	54% or 1,317	56% or 1,424	54% or 1,198
Staff/assistant/associate	51% or 1,547	50% or 1,154	49% or 956
Intern	45% or 101	48% or 157	46% or 95
Admin	96% or 312	96% or 309	96% or 288



Diversity

EY Oceania has maintained overall gender diversity at 50% for successive years. We have recruited equal numbers of men and women at the graduate level, while recognising that not all of our people will identify as a man or woman. We have not yet been able to maintain equal representation at the partner and senior manager levels. EY Oceania has 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.

EY Australia has maintained one of Australia's largest internal workforce cultural diversity census efforts, with 68% of people, including 78% of partners volunteering information on their cultural background. This census remains live to capture workforce movements.

EY Oceania's cultural demographic includes 120 unique cultural backgrounds and 77 different languages. Anglo-Celtic is EY Oceania's majority cultural background. EY defines culturally and linguistically diverse as a non-Anglo-Celtic cultural background. EY 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.

In response to this trend, the following action is being taken:

- ▶ A comprehensive refreshed cultural diversity strategy (2022 - 2027) has been co-designed with the cultural diversity employee network. The strategy covers specific representational targets for leadership and tracks progress against employee lifecycle activities.
- ▶ A cultural diversity target of 30% CALD at the partner rank by 2027 has been set. The Oceania Executive Leadership team are accountable for meeting this target.
- ▶ Continuous reviews are conducted in recruitment, performance appraisals, promotions, work allocation, remuneration, and people experience survey scores across gender and cultural backgrounds. This enables EY Oceania to monitor and measure progress.
- ▶ An annual cultural diversity mentoring program has been established that involved over 600 participants in 2023. This program will expand to include a reverse mentoring component in future years.
- ▶ An active cultural diversity employee network, CD@EY, hosts events, and conversations throughout the year.

	2023	2022	2021
CULTURAL DIVERSITY			
CALD partners	23%*	23%*	23%
Headcount (including partners) CALD	53% or 3,592	50% or 2,791	not available
Promotions to partner rank 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

* 17% of total member firm partners identify as culturally diverse.

** 69% of partners promoted in FY23, FY22 and FY21 disclosed their cultural background.

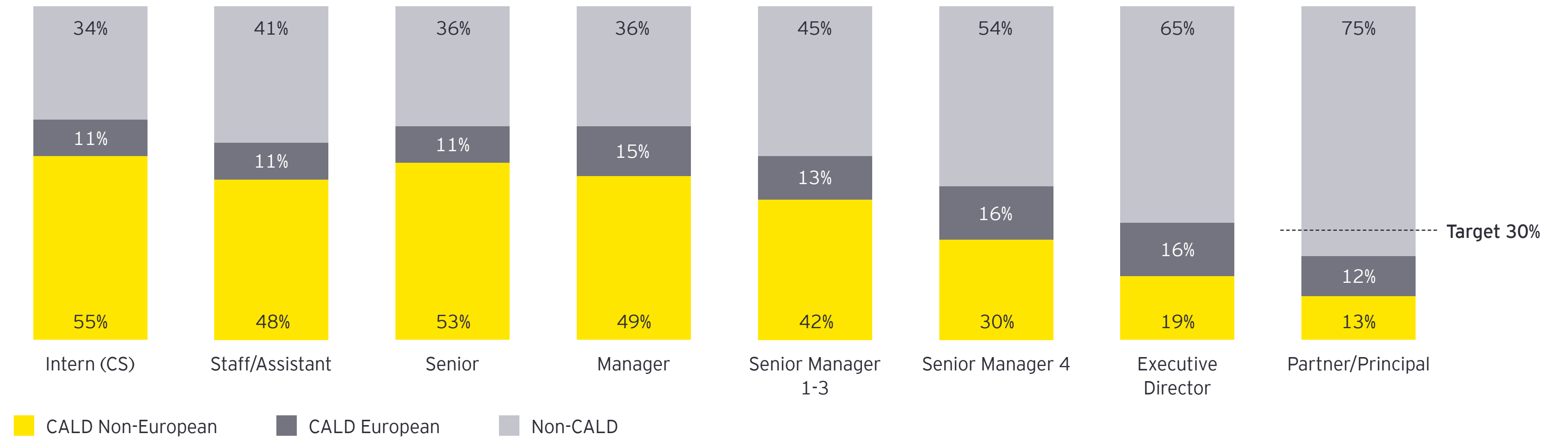
Note: Anglo-Celtic is EY Oceania's majority cultural background. EY defines culturally and linguistically diverse as a non-Anglo-Celtic cultural background. Data includes only people who have completed EY Oceania's Cultural Diversity Census.



The chart on the right displays cultural diversity groups by rank. The chart shows a decrease in the proportion of CALD non-Europeans at the higher-level ranks (senior manager and above).

FY23 Cultural diversity by rank

53% of EY Oceania headcount is culturally and linguistically diverse
42% of which have a non-European cultural background.



Note: Data is at 1 July 2023. 68% of EY Oceania people have provided cultural background data. Figures exclude those for whom we don't hold cultural diversity data.



Disability

There is a growing interest across our business to better measure the diversity in our workforce so we can respond with programs and support systems that value each person’s contribution and gives the best workplace experience. To do this, we are working with our Ability network and stakeholders to understand how to capture more information on disability. Our comprehensive Accessibility Inclusion Plan outlines commitments, investments, and accountability for EY Oceania’s disability inclusion efforts. A focus in FY24 is progressing our workplace adjustments processes which we believe will help close existing and future gaps in experiences of EY people with a disability.

LGBTQ

EY Australia holds platinum status with Australian Workplace Equality Index and is a certified organisation of Rainbow Tick in New Zealand. We are looking at ways to gain insight and understand the experiences of our LGBTQ populations, including via our People Pulse engagement reporting.

The EY Oceania Unity network serves to create a sense of belonging for people from the LGBTQ community. Unity also provides opportunities for allies to play a more active role in LGBTQ inclusion and to amplify the LGBTQ community internally and externally. The network holds memberships and partners with other organisations, supports career development activities, hosts conversations and events, and contributes to policy development.

	2023	2022	2021
LGBTQ	We do not hold this data		
DISABILITY	We do not hold this data		

Learning and career development

The EY organisation seeks to equip our people with the right tools and skills, and to anticipate the capabilities they will need in the future.

We offer a three-part approach to personal and professional development: learning opportunities; stimulating work experiences; and transformational coaching.

We have continued to increase learning opportunities for EY Oceania people. In FY23, 88% of our learners exceeded the minimum 20 hours of structured learning. In addition to our extensive internal offerings, 574 learners pursued the external Chartered Accountant qualification, with 87 completing the globally recognised qualification in FY23.

The EY Oceania internal transformational coaching program is a more personalised offering suited to those looking for specific career development beyond mentoring from their counsellor and broader skill training. Throughout the year, 1,302 coaching sessions were delivered for senior staff, with an overall effectiveness rating of 98%.

The Milestone experience is a signature learning opportunity for EY people as they advance their careers through the promotion cycle. The programs are designed to provide the “just-in-time” skills, knowledge and experiences to be better leaders, and to teach people how to transform today’s uncertainty into tomorrow’s advantage. Over the year more than 1,400 people participated in our various rank-based celebration events where they had the opportunity to learn how to balance the skills to lead and succeed in the organisation.

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

The EY Tech MBA program is one way that learners can complete EY Badges. This fully funded Executive MBA program, awarded by Hult International Business School, is free of charge to all current EY people regardless of rank or tenure. The program requires learners to complete 16 EY Badges spanning three categories – Technology, Leadership and Business – and to prepare an insight paper for each pillar and complete a final capstone project.

Using the EY Badges platform as a base, we also offer EY people the opportunity to complete an EY Masters in Sustainability, also awarded by Hult International Business School. Participants earn a series of EY Badges to demonstrate specific sustainability skills in line with the leadership, business and technology pillars.

	2023	2022	2021
Total learning hours	358,929	339,000	212,359
Learning hours average per full time employee	51	48	39
Total continuous learning hours	249,706	221,754	152,450
Badges awarded	2,540	1,443	2,139
Additional badges initiated	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 and 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 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. These are in line with our NextWave ambition, which is to create long-term value for clients, people and society as the world's most trusted, distinctive professional services organisation.

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

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.

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 rarely think about looking for a job at another organisation".

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

	2023	2022	2021
EY Engagement Index: Exceptional experience	68% July 2023	77% July 2022	73% July 2021
EY Engagement Index: Staff engagement	71% March 2023	75% March 2022	75% July 2021
IMPROVEMENT AREAS PROGRESS			
EY people reporting feeling a sense of belonging	87%	87%	83%
Feel they are able to dedicate time to health and wellbeing needs	62%	61%	56%
EY people comfortable with the personal and professional demands for their time	62%	65%	57%
SUPPORTING INITIATIVES			
Accredited mental health first aiders	84	87	70+
Enrolled in myWELLBEING	7,071	6,801	6,383+
Health Risk Assessments	2,930	1,955	2,872
Employees completed bystander intervention training	6,249	4,426	2,664



The Chief Mental Health Advisor for EY Oceania, Jono Nicholas, has provided strategic advice and ongoing support to help strengthen our mental health and wellbeing capability. Concurrently, we have invested internally in reviews to better understand what contributes to a healthy working culture, and how we can further enhance the EY experience. Several pilots and initiatives have followed this review through Work Reimagined, including emphasis on charging time, addressing work pressures and supporting wellbeing on engagements.

The Oceania Leadership Advisory Forum meets regularly with members of the Oceania Executive Leadership Team to provide feedback on, and contribute ideas to, a range of firmwide strategic priorities. The Forum is an avenue for Oceania people to raise questions, share ideas or assume roles as change ambassadors. The Forum provides leadership with a better understanding of the voice, needs and concerns of EY people, and its input has helped inform and shape a range of actions.

During FY23, the EY Work Reimagined team conducted a 12-week design thinking workshop focused on exploring work pressures at EY Oceania.

As a result, the following pilots are due to launch in FY24.

Beamible work design program - a work design platform that maximises efficiency by designing roles that are optimised for skill alignment, interest and impact. The platform categorises people's work and analyses data to pinpoint the root cause of challenges and suggest specific solutions.

Build your ideal day program - a series of habit changing workshops and coaching sessions that aim to enhance wellbeing through small intentional choices and harness a strength-based approach to embed long-term change.

Workday reinvention program - a five-week virtual program that aims to increase productivity and improve wellbeing through practical skills and tools, based on findings from behavioural science.

Other support includes:

- ▶ **Unplugged days** - a day of paid leave was provided to help EY people in Australia, New Zealand and Papua New Guinea to disconnect and focus on wellbeing.
- ▶ **COVID leave** - up to 10 days of COVID-19 specific leave is provided in addition to annual sick leave allowance.

- ▶ **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.

Wellbeing

EY Oceania is committed to caring for its greatest assets - our people. Our wellbeing programs aim to provide a framework of resources that help our people remain healthy, productive, adaptive and connected, equipping us with the support to be the best they can be.

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.

The introduction of wellbeing as part of our performance and development, and the 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 Wellbeing Centre provides education, support and tools to EY people. The centre covers four key pillars - Move, Munch, Money and Mind - and includes 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.

This year we also introduced a \$299 wellbeing incentive for EY people to spend on products or activities that support their personal wellbeing.

Workplace investigations

	2023	2022	2021
FORMAL WORKPLACE INVESTIGATIONS	50	17	12
	8 substantiated	5 substantiated	2 substantiated
Sexual harassment	2 not substantiated		2 partially substantiated
			2 inconclusive
	5 substantiated	4 substantiated	1 substantiated
Bullying	4 partially substantiated	2 not substantiated	1 partially substantiated
	11 not substantiated	1 inconclusive	2 not substantiated
	12 investigation underway		2 inconclusive
Harassment	6 substantiated	1 not substantiated	
	2 not substantiated		
Multiple allegations (bullying, harassment, sexual harassment)		4 substantiated	

	2023	2022	2021
	4 formal outcomes*		
	13 informal outcomes**		
Consequences arising from investigations	12 terminations	Not reported	
	17 no action taken***		
	4 ongoing		
MISCONDUCT AND DISCIPLINARY COMPLAINTS	46	64	39****
Assault	2	1	1
Breach of policy	36	55	27
Breach of values	7	7	10
Theft	1	1	1
Submissions to the ethics hotline	55 13 calls were administrative in nature*****	31 10 calls were administrative in nature*****	17 3 calls were administrative in nature*****

* The action taken was formal and recorded on the employee's employment record, for example, file note, written warning, or ongoing obligations letter under contract of employment.

** The action taken was informal and not recorded on the employee's employment record, for example, counselling conversation, verbal warning, or facilitated conversation between parties.

*** No action was required as part of the outcome and the matter was closed.

**** Data not reported in FY21 Value Realised Scorecard.

***** Calls considered to be administrative in nature include the asking of questions, duplicates and the following up of previously submitted reports.



This year, formal workplace investigations included seven matters relating to partners, of which four were substantiated. We have seen an increase in the number of people feeling safe to raise their complaints, which is reflected in an increase in the reporting of bullying, harassment and conduct cases. While it is unacceptable that anyone is made to feel unsafe at EY, we are pleased that EY people have more confidence in our reporting mechanisms than previously and feel safe to raise complaints. We hope this confidence will continue to grow in the future.

We take a proactive approach to preventing and resolving workplace issues. Regular communication, training and reconfirming expectations form part of our strategy to help ensure all EY people are aware and advocate for a safe and positive working environment.

We aim to proactively promote appropriate workplace behaviour through policies, training, and coaching (for example, bystander intervention training) and to provide a variety of channels for raising complaints and resolving disputes.

Our aim is to have an open and psychologically safe work environment where EY people and partners behave appropriately, are comfortable resolving issues themselves or equally comfortable raising complaints when required. All misconduct and disciplinary complaints are investigated. Where required, a formal investigation is undertaken.

We expect the highest standards of behaviour right through the EY organisation, and the Ethics Oversight Group (EOG) is in place to guide our organisation to the highest levels, to ensure everyone is held to the same standard.

We don't measure success by the number or types of complaints because, as we know, low reporting can be symptomatic of problems in itself. Rather, we look for a reduction in the severity of complaints and for a general sense that everyone in the organisation feels fully supported and confident that issues are taken seriously and dealt with appropriately.

We take all complaints seriously. EY Oceania adopts a neutral and balanced fact-finding approach that aims to protect the rights of the complainant and the respondent. Every complaint is different, and the specific procedure is determined according to the circumstances. Methods for managing a complaint can range from informal, discreet enquiries to commencing a formal investigation.

There are several different avenues for people wishing to discuss or raise a complaint formally or informally, including:

- ▶ Any partner
- ▶ Talent specialist team
- ▶ Welfare contact officers
- ▶ Ethics hotline
- ▶ Employee Assistance Program
- ▶ Mental health first aider

EY Oceania has recently introduced Ombpoint, an external, independent and confidential workplace advisory service that provides an impartial and informal avenue to discuss workplace issues. Ombpoint's services are available to EY people and includes expert advisors who can help to clarify outcomes, navigate EY policies and provide guidance towards solutions.

Our complaints management process is focused on procedural fairness with a strong emphasis on employee wellbeing and psychological safety. Outcomes in the past year included informal management, facilitated conversation, verbal warning, written warning, through to financial sanctions, withholding of promotion, and termination of employment.

Compensation and benefits

The EY organisation is committed to rewarding, appreciating and caring for everyone throughout their entire EY journey. This year we introduced Our EY in Australia and New Zealand. Our EY 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. EY Oceania provides 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 uptake of parental leave by EY people remained largely unchanged in FY23. Average duration of parental leave however increased by three weeks or 15%. The number of men taking parental leave increased as did the duration of leave by 2.5 weeks. Less women took parental leave in FY23 compared to FY22, however the average duration of leave increased by 6.6 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 comparatio 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 firm-wide 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 2022 submission. 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.

	2023	2022	2021
Employees and partners taking parental leave	744	743	795
Weeks average duration	25	22	19
Men taking parental leave	377 average 12.5 weeks	339 average 10.2 weeks	338 average 9.2 weeks
Women taking parental leave	367 average 38.4 weeks	404 average 31.8 weeks	457 average 26.1 weeks
Partner pay parity*	1.8%	0.3%	0.9%
Gender pay parity (like-for-like)*	0.8%	0.9%	0.6%
Gender salary gap (for Australia in accordance with WGEA methodology)**	15%	13%	9%
Gender salary gap for EY Oceania at 1 July 2023*	10%	10%	not available
CALD pay gap***	6%	7.5%****	not available
CALD pay parity*****	0.1%	0.1%	not reported

* A positive percentage is in favour of men and a negative percentage is in favour of women.

** 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.

*** A positive percentage is in favour of non CALD.

**** 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 the final statistic reported.

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



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 High Tech and Radford. For New Zealand, we participate in Strategic Pay Big 4 remuneration survey, REMonTAP, VenCon and Financial Institutions Remuneration Group (FIRG).

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 partners.

We acknowledge there is an opportunity to look at the overall pay gap more closely as another way to assess gender equality across EY 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, EY Oceania undertakes 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

The EY Oceania commitment to health and safety is managed through the comprehensive Safety Management System (SMS). This 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.

Lost-time injury frequency 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.

The FY23 lost-time injury frequency rate reflects a strong focus on psychosocial hazards and subsequent reporting enhancements leading to greater transparency.

Continuous improvement of the internal compliance review program resulted in changes to frequency of reviews commensurate to the risk rating. FY23 also included a number of biennial reviews.

An external health and safety review is conducted every two years. The review assesses our Australian and New Zealand operations against the “International Standard for Occupational Health & Safety Management Systems ISO 45001:2018”. Our most recent review in March 2022 was successful with no non-compliance findings.

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

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



Creating long-term value for

CLIENTS

Helping clients grow, optimise and protect value

Sea Cliff Bridge, New South Wales, Australia



Creating long-term value for clients

EY Oceania creates 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.

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 corporate responsibility actions include a commitment to:

- ▶ Ensure trust and confidence in capital markets is justified
- ▶ Promote and contribute to good governance
- ▶ Support clients to deliver long-term 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 foster trust in markets and build a better working world

As tax advisors, we:

- ▶ Support compliance with the tax system so that governments can deliver services for the benefit of society.
- ▶ 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.
- ▶ Have robust processes for monitoring the quality and appropriateness of our advice, seeking to ensure it meets high professional standards and ethical expectations.

In providing assurance and audit services, we:

- ▶ Support high-quality professional standards for financial reporting, auditing, and assurance.
- ▶ 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.
- ▶ Act according to fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.
- ▶ Do not undertake non-audit services that would compromise our independence.
- ▶ 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).
- ▶ Consistently invest in audit quality initiatives to drive quality improvements in response to changing business environments.
- ▶ Recognise that we have a role to play in educating the public about the purpose and scope of audits.

Clients

The EY NextWave ambition is to create a leading-class client relationship and experience program that enhances client value.

EY Oceania has committed to three strategic priorities: digital government; the Net Zero Centre; and Space Tech. All three are focus areas that we believe will bring tremendous value to EY clients and to the communities that they serve.

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, client experience (CX) activity increased by 62% in FY23. However, the largest gain has been in win/loss reviews which have increased by 106%. ESQ activities increased by 51%.

We had 1,757 client touchpoints in FY23. This comprised of:

- ▶ 1,030 Assessments of Service Quality
- ▶ 234 Expectations of Service Quality
- ▶ 493 Win/Loss Reviews

The average recommendation score for these CX activities was 8.85/10 with 98% of client expectations having been met or exceeded.

	2023	2022	2021
CUSTOMER SATISFACTION SURVEY (ASQ)			
Rated as met or exceeded expectations	98%	98%*	99%
Average recommendation score	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 2023 for 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. Reported here is the average annual increase in per partner earnings over the last three years. We provide this three-year average to best reflect the actual increase in profits distributed to partners over time, considering the volatility referred to above.

Closing the gender partner pay gap is a priority for EY. The overall gap reflects the historical ratio of female-to-male partners and the years of experience of our female partners. For example, as we have been working hard to increase the overall percentage of

female partners, we have a larger proportion of females in the one-to-six-year partner category. We are committed to increasing the proportion of female partners represented in our highest remunerated partners. While the like-for-like pay parity is negligible, total partner gender pay gap could continue to increase as the greater proportion of female partners progress through EY. This accounts for the increase in FY23.

We are aware that remuneration is a topic that is of interest to stakeholders. EY Oceania believes 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. For the current year, we have included average partner remuneration and will continue to evolve these disclosures with our stakeholders in the coming year.

	2023	2022*	2021
Revenue	\$3.26 b	\$2.90 b	\$2.5 b
REVENUE BY SERVICE LINE			
Assurance	\$700 m	\$624 m	\$578 m
Tax (including People Advisory Services)	\$812 m	\$737 m	\$633 m
Consulting (including Risk)	\$1.23 b	\$1.09 b	\$976 m
Strategy and Transactions (SaT)	\$512 m	\$444 m	\$355 m
Average annual increase in partner earnings	9% (FY21-FY23)	11% (FY20-FY22)	7% (FY19-21)
Partner gender pay parity (like-for-like)**	1.8%***	0.3%	0.9%
Partner gender pay gap (overall)**	17.9%***	25.0%	22.0%
Average partner remuneration****	\$936,000****	not reported	

* Adjusted to reflect a change in how client recoverable expenses are reported in relation to certain Australian and New Zealand activities.

** A positive percentage is in favour of men and a negative percentage is in favour of women.

*** Data is for Australia and New Zealand only.

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

Quality and independence

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.

Previously, we have reported the ASIC Audit Inspection Report error rate. In November 2022, ASIC discontinued using the term ‘audit firm inspection’ and ‘audit inspection’. ASIC audit file reviews are now described as ‘audit surveillances’ (Read more about the change here: [ASIC audit surveillances | ASIC](#)).

As a result of this change in process, we are no longer able to report the ASIC Audit Inspection Report error rate. However, results from ASIC surveillance activities are published in individual media releases. There has been one engagement inspected and subject to a finding (media release).

We note that EY Australia was the market leader for the last three years (2020-2022).

Note: Other metrics related to Quality and Independence for Assurance are provided in the [EY Australia Transparency Report](#).

	2023	2022	2021
Partners rated as either meeting or exceeding expectations for Quality Risk Management (QRM)	97%	97%	99%
ASIC Audit Inspection Report error rate	Metric no longer available	15%	7%



Creating long-term value for

SOCIETY

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

Mount Hegen, Papua New Guinea



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, EY Oceania makes a positive social impact through our corporate responsibility program EY Ripples, our pro bono program, supplier diversity, support for charities, and our Reconciliation Action Plan (Australia) and support for Indigenous and First Peoples in our region.

We are committed to minimising our environmental footprint by embedding principles of sustainability across the entire EY Oceania region.

Globally, the EY organisation is bringing more focus to align our efforts to strengthen our communities with the knowledge, skills and experience of our people through EY Ripples.

EY Ripples aims to positively impact the lives of one billion people across the globe by 2030 through three key areas of social impact:

- ▶ **Supporting impact entrepreneurs:**
Working with impact entrepreneurs to help scale businesses that purposefully target progress towards the UN Sustainable Development Goals
- ▶ **Supporting the next generation workforce:**
Helping young and underserved people develop the mindsets and transferable skills they need most to find and sustain meaningful work in the future
- ▶ **Accelerating environmental sustainability:**
Working to drive the adoption of behaviours, technologies and business models that protect and regenerate the environment while unlocking economic opportunity.

Our primary stakeholders related to society are:

- ▶ The communities in which we work and impact
- ▶ EY people and partners
- ▶ Suppliers and those with whom we work
- ▶ Governments, regulators and governing bodies, particularly climate-related agencies
- ▶ Non-government organisations, not-for-profit and social impact organisations with whom we work



Our corporate responsibility actions are:

- ▶ Respect our responsibility to protect the human rights of EY people and those we engage for products and services
- ▶ Strive to minimise our environmental footprint and embed principles of sustainability across our business
- ▶ Work to secure better futures for Aboriginal and Torres Strait Islander, Māori, Papua New Guinean Nationals and Fijian iTaukei Peoples through employment and training, procurement and community support
- ▶ Seek to make a positive social impact through EY Ripples, our pro bono program and supporting charities
- ▶ Focus on our key areas of social impact of youth and underserved people, education, impact entrepreneurs, environment, mental health, Indigenous people, and building a more diverse and inclusive society
- ▶ Recognise the potential of entrepreneurs as creators of societal and economic value that drive innovation, bring new concepts and products to market, and create jobs and wealth.

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.

In 2023, we measured the Principles against our review and monitoring processes, and our local, global tax service line and firmwide 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 EY Oceania. We also continue to introduce additional controls to strengthen compliance with our policies and procedures and our monitoring processes.

As a result of this review, we have confidence that the policies and procedures are operating effectively in the year to 30 June 2023 and, we are also considering 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.



Indigenous, First Peoples and Nationals

EY Oceania is committed to empowering Indigenous and First Peoples in Oceania to secure a better future. We are focused on increasing our cultural capability, providing employment opportunities, supporting our Indigenous and First Peoples to build their careers, supporting communities through pro bono professional services and local procurement. In these ways we are making positive change in Aboriginal, 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, supporting and working alongside businesses that are owned by or that assist underrepresented or disadvantaged groups. We track our spending in Oceania for Aboriginal and Torres Strait Islander and Māori and Pasifika owned businesses.

Since FY20, EY Australia has been a signatory to the Raising the Bar commitment with the Business Council of Australia to grow procurement from Aboriginal and Torres Strait Islander suppliers over five years. In FY23, EY Australia spent \$3.7 million with 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 was more than double our prior year spend and represented 2.1% of influenceable spend, exceeding our FY23 target of 2%. A significant portion of this increase was achieved by sub-contracting Aboriginal and Torres Strait Islander businesses for client deliverables.

Our FY24 Raising the Bar target is 3% of total influenceable spend, estimated to be approximately \$5.3 million. To achieve this, we continue to focus on building a panel of Aboriginal and Torres Strait Islander consultants to work with us on government client tenders and engagements and identifying opportunities for longer term contracts for suppliers within EY operations.

We began tracking our spend with Māori and Pasifika owned businesses in FY22. The year-on-year decline in spend with Māori and Pasifika owned businesses was due to the completion of a large client deliverable in FY22. We continue to work with intermediary advocacy organisations to identify new opportunities to diversify our supply chain, including Supply Nation (Aboriginal and Torres Strait Islander owned businesses in Australia) and Amotai (Māori and Pasifika-owned businesses in New Zealand).

Through our supplier diversity efforts, we strive not only to procure from and work with businesses but also to contribute to their growth and sustainability. We do this through advocacy, sponsorships, contribution to sector panel discussions, capacity and capability building for diverse businesses, and through our EY Ripples program.

We have established an internal working group to review our longer-term supplier diversity ambitions and strategy across Oceania, with a stronger focus on supplier development.

	2023	2022	2021
Aboriginal, Torres Strait Islander, Māori, iTaukei and Papua New Guinea Nationals partners and staff based in Oceania	140	96	81
Spend with Aboriginal and Torres Strait Islander, Māori and Pasifika suppliers	\$4.7 m	\$4.3 m	\$1.1 m



Aboriginal and Torres Strait Islander Peoples

In September 2021, EY Australia released our second Stretch Reconciliation Action Plan, detailing our reconciliation ambitions to 2024 with a focus on increasing our cultural capability and supporting Aboriginal and Torres Strait Islander Peoples to develop business and employment opportunities.

As part of our commitment to increasing Aboriginal and Torres Strait Islander employees, we are focused on activities that help to build their careers. In FY24 we will work to better monitor and measure retention and progression of Aboriginal and Torres Strait Islander staff.

Since FY20, EY has been a signatory to the Raising the Bar commitment with the Business Council of Australia to grow procurement from Aboriginal and Torres Strait Islander suppliers over five years. In FY23, EY spent \$3.7 million with 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. For more information refer to [page 34](#).

In FY23 we established an EY Australia Indigenous Governance Council (IGC) with senior Indigenous and non-Indigenous EY leaders. This council aims to ensure that the voices of EY Aboriginal and Torres Strait Islander Peoples are heard and respected and are at the heart of our work with Indigenous communities and organisations, that conversations are ongoing and that these voices lead us in embedding cultural confidence for all EY Australia people. The IGC also has oversight of pro bono professional services delivered to organisations where Aboriginal and Torres Strait Islander Peoples or communities are the primary beneficiaries and will be working to align this more closely to EY Australia's Aboriginal and Torres Strait Islander strategy.

	2023	2022	2021
EY Australia Aboriginal and Torres Strait Islander staff	20	17	17
EY people undertaking Aboriginal and Torres Strait Islander cultural awareness training	6,329	6,307	532
Pro bono hours with charitable and community organisations where Aboriginal and Torres Strait Islander peoples/communities are the primary beneficiaries	792	1,275	1,460
Spend with Aboriginal and Torres Strait Islander suppliers	\$3.7 m 2.1% of influenceable spend	\$1.8 m 1.3% of influenceable spend	\$1.1 m 1.0% of influenceable spend



New Zealand Māori

In FY23 we appointed a Māori Cultural Capability Leader, developed an internal Māori Cultural Capability Strategy and launched formal Māori cultural awareness training sessions aimed at cultural enrichment and capability across EY Oceania. We recognise inclusiveness and belonging are important for the attraction and retention of employees and we intend to measure, track and report on a 'belonging' measure for EY New Zealand Māori people in the future.

EY New Zealand provides pro bono professional services for a variety of charitable and social purpose organisations each year. From FY24 we will track pro bono work which supports organisations where Māori people or communities are the primary beneficiaries.

I te tau ahumoni 23 i whakatūria e mātou tētahi Pou Whakatupu Ahurea Māori, i whakaritea tētahi Rautaki Whakatupu Ahurea Māori, ka mutu, i Whakarewahia ētahi hōtaka whakatūoho ahurea Māori e aro ana ki te whakahaumako me te whakapakari o te ahurea puta noa i a EY o Te Moana-nui-a-Kiwa. E whakaae ana mātou ki te hirahira o te kauawhi me te piringa mai hei whakamanea me te pupuri i te kaimahi, ka mutu, ka tātaritia, ka mātaihia, ka pūrongohia hoki te āhua o te ine o te "piringa mai" mō ngā kaimahi Māori i ngā tau ka heke mai.

Ia tau ka takohatia e EY New Zealand ngā ratonga ngaio ki ngā tini kaupapa ohaoha, pāpori hoki. Mai i te tau ahumoni 24 ka mātaihia ngā mahi takoha e tautoko ana i ngā kaupapa e tautokohia nuitia ana ngā hāpori Māori.

	2023	2022	2021
EY New Zealand Māori partners and staff	38	32	25
EY people undertaking Māori cultural awareness training	piloted	not commenced	not commenced
Spend with Māori and Pasifika suppliers* (NZD)	\$1.1 m	\$2.7 m	data not collected

* 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

In recent years, EY Fiji, through its Diversity & Inclusiveness Strategy, has recruited and retained a significant number of iTaukei staff. As of 30 June 2023, slightly more than one third of all EY Fiji people are iTaukei. Following the progress of the EY Indigenous Global Network, senior leadership supported a plan to address challenges identified by iTaukei staff. This led to the development of an internal Fiji Indigenous Strategy in FY23. The strategy focuses on supporting iTaukei staff so that they can perform at their best, fostering a safe and productive work environment, increasing the number of iTaukei graduates joining the workforce and supporting the growth of Indigenous leadership in commerce.

E na kena vakaugeti na nodra vakacakacakataki na veimata tamata, sa mai laurai na vuana ni sa sivia e dua na I katolu na lewe ni tamata cakacaka e na EY e Viti e ra itaukei. E ra tokona na kena veiliutaki e dua na i tuvatuva me vukea na kena sagai e vica na ka, ka vakakina na kena wali talega e so na bolebole e ra sotava na tamata cakacaka itaukei e na loma ni kabani. Oqo, e sala muria na kena tauyavutaki na Indigenous Global Network e na yabaki sa oti. Na I tuvatuva oqo, e okati kina na nodra vukei na tamata cakacaka itaukei e na loma ni kabani, na kena vakalevutaki na gone e ra vakaotia nodra koroi e na veika vakafika, bisinisi, vakadidike vakailavo se na i vakacavacava ka vaka talega kina na nodra vukei na daunibisini itaukei.

	2023	2022	2021
EY Fiji iTaukei partners and staff	40	35	30
iTaukei women hires (any rank)	4	3	5
iTaukei graduate hires	6	9	7
Number of iTaukei promoted	5	4	2



Papua New Guinea Nationals

EY PNG is committed to providing training, employment and professional development opportunities for PNG Nationals. In FY23 this included for the first time providing three-month placements for two PNG Nationals to work in the Melbourne office of EY Australia. Our campus recruitment and local recruitment programs have been growing, and PNG Nationals now comprise 70% of all EY PNG people.

EY Papua Papua New Guinea Nesenal New Guinea emi komit long givim skul na providim wok na sapotim tu profesonal divelopmen bilong ol PNG nesenal wokman. EY PNG long FY23 i soim displa komitmen na i salim tupla PNG meri nesenal igo skul lo tripla mun long opis bilong EY long Melbon long ples Australia. EY I save rikrutim ol skul graduet na ol man we oli wok pinis tu. Ol PNG nesenal we oli wok long EY i sanap long 70 pesen mak na namba bilong PNG nesenal bai kontiniu long go antap.

	2023
Number and % of all EY PNG people who are Nationals	31 (70%)
NUMBER NATIONAL STAFF BY RANK	
Partner	0
Senior manager	2
Manager	0
Senior associate	6
Associate/staff	18
Graduate intern	5

	2023
NATIONAL STAFF BY GENDER	
Male	9
Female	22
National staff - CPA qualified	11
National staff - CPA training underway	15
National staff promoted	4
National staff progressed	19

Climate and environment - greenhouse gas emissions

Carbon ambition

The EY carbon ambition is to reach net zero in 2025 with a 40% reduction in absolute greenhouse gas (GHG) emissions across scopes 1, 2 and 3 emissions (against an FY19 baseline). To achieve this ambition, we have set out a seven-point action plan which is available on ey.com.

In FY23, the global EY organisation is carbon negative again after first achieving this important milestone in 2021. This is part of the EY ambition to reach net zero in 2025. We have continued to invest in high-quality offsets to mitigate our emissions, reducing or removing more carbon than we emit. Total offsets for FY23 represent 120% of our FY23 emissions.

We are reducing our GHG emissions in line with a 1.5°C degree pathway validated by the Science Based Targets initiative (SBTi). To achieve net zero in 2025 requires a total emissions reduction of 40% from our FY19 baseline. This includes a 35% reduction in business travel emissions by FY25.

The EY emissions target is aggressive, and the challenge we face in reaching our net zero ambition is reducing our absolute emissions while continuing to grow our business. Total Oceania FY23 GHG emissions represent a 78% increase on FY22, due largely to scope 3 travel emissions following a return to more normal business practices after COVID-19 disruption in prior years. Air travel is our largest single source of emissions and for FY24 we have set non-client travel budgets to assist in meeting our targets. Progress on our target to procure 100% renewable energy through Power Purchase Agreements (PPAs) was influenced by the electricity market conditions but we continue to work towards this goal.

Waste

Waste to landfill data is not available for all our offices. Where information was unavailable, estimates have been made using average waste data from other EY offices. Our waste to landfill in FY23 equated to 11.46kg per FTE, however this does not account for office occupancy rates which remains below pre-pandemic levels. We continue to seek ways to reduce waste and work with building managers to address data gaps.

EY Oceania Sustainability Action Network

In FY23 we established the Sustainability Action Network for EY people across Oceania. This aims to inspire and empower EY people to individually and collectively help protect and restore our planet by reducing our environmental footprint. The Network has amassed 1,838 members and more than 1,500 EY people were actively engaged in initiatives during FY23, including a four-week carbon challenge which prevented an estimated 110,000-plus kilograms of CO₂e from being released into the atmosphere.

In FY24 the Network will focus on continuing to foster education and action on topics of most interest to EY people, and to facilitate access to products and services which will help reduce our individual environmental footprints.

	2023	2022	2021
GREENHOUSE GAS (GHG) EMISSIONS			
Scope 1	257 tCO ₂ e	309 tCO ₂ e	214 tCO ₂ e
Scope 2	6,735 tCO ₂ e	5,826 tCO ₂ e	3,451 tCO ₂ e
Scope 3 business travel	18,648 tCO ₂ e	not reported	
Scope 3 other	5,772 tCO ₂ e		
Scope 3 total	24,420 tCO ₂ e	11,512 tCO ₂ e	8,012 tCO ₂ e
Total GHG emissions	31,412 tCO ₂ e	17,647 tCO ₂ e	11,677 tCO ₂ e
Removals/offsets	120%	121%	134%
Renewable energy	14%	11%	
Waste	126,680 kg	not collected	not collected
Sustainability Action Network members	1,838*	1,098*	not launched

* Sustainability Action Network members at Scorecard publication date



Community investment and engagement

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.

In FY23, EY Ripples initiatives undertaken by EY Oceania people positively impacted 2.65 million lives around the world. The lives impacted metric assesses indicative reach rather than depth of impact and information on methodology is available in the EY Global Value Realized 2023 Report. Our FY24 target of 758,193 lives impacted reflects the Oceania trajectory needed to play our part in the EY Ripples 2030 global vision.

Beyond our EY Ripples program, we support our communities by offering pro bono services, philanthropic financial giving and sponsorships with charities, arts, education, community and social purpose organisations. Hours invested include pro bono services, EY Ripples hours, and other community volunteering. EY sponsorships include the arts, charities, education and other community and social purpose organisations. Donations include EY donations and EY matching of workplace giving donations. Leveraged donations include employee and partner workplace giving donations, and EY-led fundraising.

	2023	2022	2021
EY Ripples - lives impacted	2,646,693	1,651,551	313,931
Hours invested by EY people	33,521	31,829	31,437
Sponsorship and donations	\$2.3 m	\$2 m	\$1.6 m
Leveraged donations	\$0.6 m	\$0.8 m	not available

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. EY Oceania provides 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™

In Australia, since 2001, we have celebrated more than 1,700 entrepreneurs through EY Entrepreneur Of The Year. This year, the program celebrated seven national finalists who were selected by a group of highly respected judges, themselves considered entrepreneurial trailblazers. The Australian judging panel was chaired by seasoned entrepreneur, former Shark Tank investor and director Dr. Glen Richards. Congratulations to Jack Gance, Chairman and Co-founder of Chemist Warehouse, winner of EY Entrepreneur Of The Year Australia. 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 May 2023 we celebrated the incredible achievements of our EY Entrepreneurial Winning Women with more than 30 female entrepreneurs involved. We also welcomed 15 new Asia-Pacific women into the program in 2023. Meet our [2023 EY Entrepreneurial Winning Women](#).

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 FY23, EY teams have supported 1,400-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.

More than 1,000 entrepreneurs 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.

	2023	2022	2021
EY Entrepreneur Of The Year™	25 national finalists Programs were run in Australia and New Zealand.	28** national finalists Programs were run in Australia and New Zealand. The 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	1,415 since program launch	1,153 since program launch	1,000+ since program launch
Start-ups supported by EY Foundry	8	4	4
Spend with female-owned suppliers (AUD)*	\$1.9 m	\$2.2 m	data not collected
Spend with social enterprises (AUD)	\$0.2 m	\$0.2 m	data not collected

* Now includes self-verified suppliers and sole traders in addition to WeConnect members. FY22 figure restated accordingly from \$2.0m to \$2.2m to enable like-for-like comparison.

** The figure for 2022 has been adjusted from 27 to reflect changes in how participants in the Australia and New Zealand programs are reported. One program reported individuals and the other reported companies. The figures reported here show the number of individuals participating in the program.

EY Foundry

EY Foundry is a start-up incubator for early-stage, business-to-business technology start-ups in a range of sectors and disciplines, from tax and accounting, to legal, regulation, finance and human resources. EY Foundry spans seven countries across Oceania and ASEAN.

To date, EY Foundry has achieved 50% female founder diversity and 50% culturally and linguistically diverse founder representation across our portfolio of Oceania start-ups. As an early EY touchpoint with start-up founders, EY Foundry complements existing

EY entrepreneurship programs. In FY24, the program will focus on supporting entrepreneurs to drive broader societal change in sustainability and people and wellness. Read more about [EY Foundry](#).

Female-owned businesses and social enterprises

We track our spending in Oceania for female-owned businesses and social enterprises. We 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).

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 EY 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 is across Australia and New Zealand. This includes taxes paid by EY entities and taxes paid by partners and staff on EY income.

Australian political donations

Total \$227,853.00

As reported in the FY23 Annual Donor Disclosure Return submitted to the Australian Electoral Commission (AEC).

EY Oceania has not provided any cash donations to any political parties in FY23.

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



FEEDBACK

Thank you for your interest in EY 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

Nadi, Fiji Islands



APPENDIX

Byron Bay, New south Wales, Australia

EY material sustainability topics



People

Topic

Diversity, equity and inclusiveness

- ▶ Diversity, inclusiveness and equal opportunity across a broad range of differences (as set out in the [EY Global Executive Diversity & Inclusion Statement](#)) and at all levels of the EY organisation.

Workplace culture, purpose and engagement

- ▶ Workforce engagement
- ▶ Aligning our culture with our purpose of building a better working world
- ▶ Supportive and flexible workplace culture
- ▶ High-performing teams
- ▶ Innovation culture

Employee health, safety and wellbeing

- ▶ Health and safety policies and protocols
- ▶ Wellbeing programs
- ▶ Working conditions
- ▶ Working hours and pressure
- ▶ Sexual harassment, harassment and bullying

Talent attraction and retention

- ▶ Attracting and retaining the best global talent and leadership
- ▶ Minimising regrettable turnover

Topic

Learning and development

- ▶ Onboarding of new partners and employees
- ▶ Formal learning programs
- ▶ Coaching and mentoring
- ▶ Career development
- ▶ Acting as a 'factory for talent': providing youth employment and contributing skilled and purpose-driven leaders

Compensation and benefits

- ▶ Competitive compensation
- ▶ Gender pay equity
- ▶ Geographic pay equity
- ▶ Fair ratio of partner to employee pay

Financial

Topic

Economic contribution

- ▶ Salaries
- ▶ Supplier payments
- ▶ Taxes (including partner taxes)
- ▶ Value created through improved client performance

Client

Topic

Sustainability impact through client service

- ▶ Integration of sustainability into our systems, processes and delivery models
- ▶ Building sustainability capability across partners and employees
- ▶ Evolving existing services and innovating new services, including developing tools and methodologies
- ▶ Impacts on key global challenges including but not limited to: biodiversity, circular economy, education, human rights, water and food security

Climate change

- ▶ Client services and advice aligned to the scientific imperative
- ▶ Contribution to climate change methodologies, standards and policies

Integrity, ethics and independence

- ▶ Code of conduct
- ▶ Independence
- ▶ Ethical decisions
- ▶ Anti-bribery
- ▶ Corruption and fraud

Client and engagement choice

- ▶ Having clear criteria for clients that we will not work with and services we will not provide, to align with our values

Topic

Audit quality

- ▶ Audit quality
- ▶ Audit independence
- ▶ Maintaining professional scepticism
- ▶ Engagement with regulators and other stakeholders

Digital technology

- ▶ Alliances to extend our digital capability
- ▶ Developing and leveraging digital capabilities to embed sustainability into our services and impact global challenges
- ▶ Evolving the business model for digital services
- ▶ Innovation
- ▶ Managing ethical risks and potential sustainability consequences of new technologies

Privacy and data security

- ▶ Client and employee data privacy
- ▶ Cyber security

EY material sustainability topics



Societal

Topic

Community engagement and contribution

- ▶ Community collaboration and engagement
- ▶ EY Ripples program, using our experience, services and influence to help solve some of the world's toughest challenges
- ▶ Supporting impact entrepreneurs
- ▶ Supporting the next generation workforce
- ▶ Accelerating environmental sustainability

Responsible and sustainable supply chain

- ▶ Human rights and modern slavery
- ▶ Social and environmental supplier risk management
- ▶ Collaboration with suppliers
- ▶ Supplier diversity

Operational environmental footprint

- ▶ Ambitious climate change targets
- ▶ GHG emissions from energy consumption (facilities and from business travel)
- ▶ Responsible management of water
- ▶ Waste generation and recycling

Topic

Global governance and geopolitics

- ▶ Maintaining our moral compass and reputation in an increasingly de-globalised and polarised world
- ▶ Navigating the governance of a global federated organisation amid instability
- ▶ Managing the impacts of and contribution to emerging economies experiencing slower growth

Tax strategies

- ▶ Socio-economic impacts of our tax advice to clients
- ▶ Focus areas include transparency, tax minimisation, profit shifting across national boundaries

Informing public discourse

- ▶ Consolidating our knowledge and leveraging our experience to develop informed views
- ▶ Participating in industry and sector collaboration
- ▶ Engagement and contribution to emerging regulation and standards
- ▶ Developing thought leadership to inform public debate
- ▶ Advocating to our clients

Topic

Trust in capital markets

- ▶ Providing assurance and advisory services to support the operation of capital markets
- ▶ Providing information to give confidence in financial and increasingly non-financial information
- ▶ Collaborate and advocate for better and more consistent non-financial standards

Indigenous engagement

- ▶ Sustainability impact through service delivery
- ▶ Diversity, equity and inclusion
- ▶ Community engagement and contribution
- ▶ Social procurement
- ▶ Informing public discourse

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.

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