



EY Ireland

Transparency Report 2023

Volume 1 of 2



EY

Building a better
working world

Contents



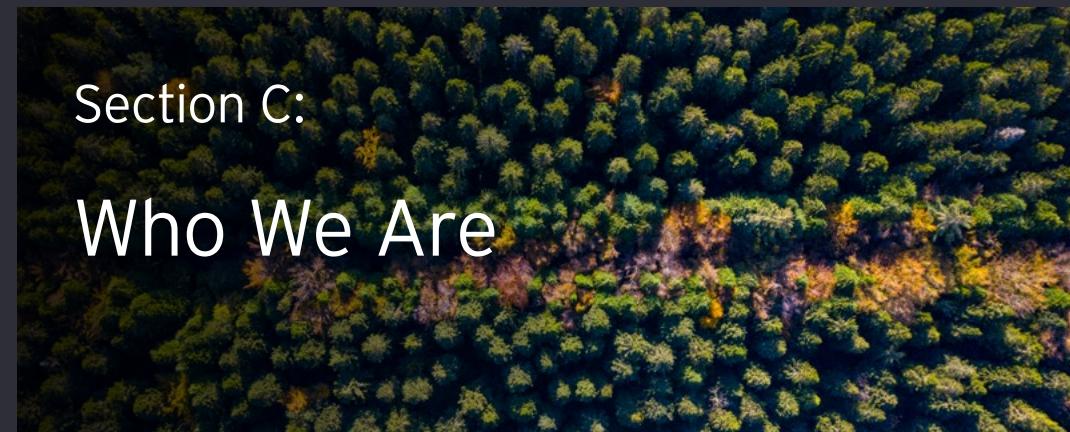
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Section A:

Leadership Messages



Our EY Ireland Leaders

Our leadership team 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.

EY Ireland is committed to doing its part in Building a Better Working World.

Our leadership team sets a single strategy and agenda for the island of Ireland. This allows us to make decisions and support exceptional client service wherever EY's clients do business in the country.



Frank O'Keeffe
Managing Partner

Barry McCarthy
Consulting Lead

Kevin McLoughlin
Tax and Law Lead

Sarah Connellan
Chief Operating Officer

Frank O'Dea
Chief Innovation Officer

Carol Murphy
Chief Risk Officer

Graham Reid
Markets Lead

Niamh O'Beirne
People Lead



Breffni Maguire
Assurance Lead



Luke Charleton
Strategy and
Transactions Lead



Colin Ryan
Financial Services
Lead



Marie Treacy
Audit Compliance
Principal



Suzanne Tucker
General Counsel



John McCormack
Financial Services
Assurance Lead



Derarca Dennis
Country Ethics &
Independence Partner

2023 Highlights

REPUBLIC OF IRELAND (ROI):

€660m +34% Growth
ROI revenue

Audit Quality

8

Entered the 8th year of our Sustainable Audit Quality Programme

4,163

ROI headcount for FY23

48%
Female



52%
Male

ISLAND OF IRELAND (IOI):

#1 of the Big Four for IOI Revenue

€705m
IOI revenue

€408k
Charitable donations

€5.5m
Investment in firm education and learning

Net zero
Carbon target set for 2025

22
New Equity Partners announced on 1 July 2023

5,035

IOI Headcount

49%
Female



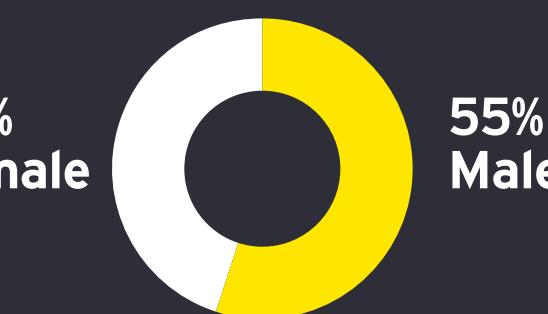
51%
Male

1,634
FY23 promotions/progressions

48%
Female



827
Net New Hires



55%
Male

149

Total Partners across IOI on 1 July 2023

Promoting entrepreneurship

26 Years

EY Entrepreneur Of The Year™

THE ART OF
Entrepreneurship

Prominent Sports & Arts Sponsorship

Ulster Rugby

UCD Rugby

Ballet Ireland

Hockey Ireland



AI Labs Launch

Foreword

by Frank O'Keeffe, Managing Partner

Welcome to the EY Ireland 2023 Transparency Report

It is no exaggeration to say that the performance and competitiveness of organisations in today's marketplace is fundamentally linked to how successfully they embrace and carefully utilise technologies and technological innovation. Technology, data, and innovation have become the driving forces in market success, emerging as the strategic currency that underpins the vast majority of client interactions.

The growth of digital data, garnered via sources such as social media and online transactions to name a few, has provided business with incredibly rich sources of customer information and hugely valuable business insights. I reflected last year that at EY Ireland we are working with many of our clients to help them effectively leverage their own data, to help them deliver real value to their customers and other key stakeholders.

Over the past year, new technologies such as Generative AI and ChatGPT have significantly influenced Artificial Intelligence (AI) and its relationship with data. As the digital age continues to stretch out in front of us, the relationship between AI and data will play an ever-increasing role in shaping businesses well into the future. AI's unique selling point is its ability to interrogate data incredibly quickly, allowing businesses to identify trends

previously unseen. This is a new, important source of information for our clients, allowing them to think differently about both their customers and indeed their customers' needs.

Recent advances in AI are simplifying how business harnesses the power of data, enabling conversational interaction with AI, rather than requiring comprehensive computer programming skills. This new breakthrough in "Generative AI" is simplifying how we use AI, opening up many possibilities for both EY Ireland and our clients. In EY Ireland, we believe AI will serve as a "co-pilot" to humans rather than replacing humans and for many years, we have been safely embedding AI in the tools and platforms we use to conduct some of our client work.

Our Wavespace AI Labs have been successfully building AI applications for our clients for many years and have deep expertise in AI and other innovative technologies across our Technology Consulting practice. We are perfectly placed to respond to the ever-changing technology landscape as we continue through FY24 and beyond. The future of business success appears to lie in the integration of innovation, AI, and data, and our ability in EY Ireland to leverage this information effectively will be fundamental as we move forward.

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Technology, data, and innovation have become the driving forces in market success, emerging as the strategic currency that underpins the vast majority of client interactions.

Frank O'Keeffe
Managing Partner



Once again, I'm delighted to say the strength of our performance in 2023 is down to our world class team, who each day go to work to make a real difference for the clients they work with and to the communities they serve. Our clients know they can trust us - know we have their best interests at heart and that we thrive in partnering with them to help them realise their strategic goals and objectives. We have had yet another record year of growth in EY Ireland, our tenth consecutive year of growth, helping us to rubber stamp our position as the Number 1 Professional Services provider on the island of Ireland.

Our four service lines - Tax and Law, Assurance, Consulting and Strategy and Transactions - continue their impressive growth trajectories, delivering tailored solutions to an increasingly broad range of clients and industries, both public and private.

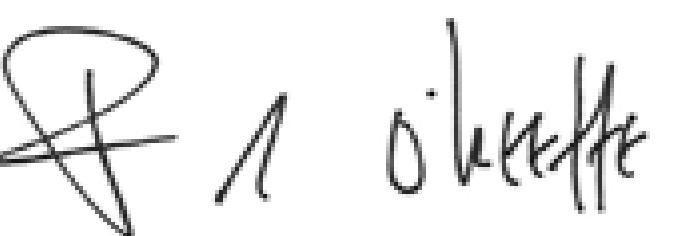
Our laser focus on the impact we have on our society and our communities remains as central to our philosophy as a firm as ever. Last year, we released our first Societal Impact Report, highlighting the value created for our people, our clients, our communities, and the companies we work with, as well as for our partnership. Hugely well received, our 2022 Societal Impact Report helped our stakeholders better understand EY Ireland as a firm and the impact we have on the communities in which we serve. I am confident that this year's report will help further strengthen and focus our efforts on the areas where we can continue to have the greatest influence.

As a firm, our focus for 2024 and beyond lies firmly in remaining innovative, passionate, and future focused, delivering exceptional client outcomes.

Continuing to attract the best and brightest talent to complement our existing workforce which includes 89 different nationalities, remains core to our purpose of Building a Better Working World - in FY23 we welcomed over 1,000 talented, driven and highly skilled people into EY Ireland - each playing a pivotal role in helping us realise our strategic goal, and deliver on our purpose. I look forward to what the next year will bring with great enthusiasm and anticipation.

Please get in touch with me if you have any questions or feedback on EY Ireland's business.

Regards



Frank O'Keeffe | Managing Partner, EY Ireland



Message

from Breffni Maguire, Assurance Lead

Thinking back over the past year, the word “quality” springs to mind as a consistent thread that has linked everything we have done together as a business.

We have continued to drive exceptional quality for our clients, mixing the right blend of expertise, technology, and commitment in our pursuit of delivering on our purpose of Building a Better Working World.

As is always the case, our Assurance objective is to continue to build confidence with our clients and the marketplace, delivering high quality audits and fostering relationships built on trust and mutual respect. Every audit we deliver for our clients builds trust. At EY Ireland, I am proud to say we are furthering the public interest by proactively addressing our stakeholders' needs for trust and confidence in the capital markets. This remains central to everything we do.

I reflected last year that how we manage and use data is becoming central to everything we do, both in EY Ireland and in the wider business environment. Our digitally empowered teams

deliver leading-edge insight and value. Over the past year we have continued to invest significantly in our digital services, in particular the EY Digital Audit. This incorporates cutting edge technologies, data capture processes and a fully end to end audit approach with data at its core. Our EY Digital Audit delivers higher quality audits through a better focus on key risks and using data driven evidence to address those risks.

Our EY Ireland Assurance team comprises Audit, Financial Accounting Advisory Services (FAAS), Data Analytics, Climate Change and Sustainability Services (CCaSS) and Forensic & Integrity Services (FIS). Our CCaSS team remain at the forefront of the rapidly evolving climate change and sustainability reporting landscape. Our growing Data Analytics team continue to see sustained demand for their tailored services, with the increasing use of Artificial Intelligence adding a new dimension.

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Quality continues to be a fundamental strategic objective for our entire organisation and is embedded as one of our six global performance metrics for all partners across all our service lines.

Breffni Maguire
Assurance Lead



As mentioned earlier, Quality continues to be a fundamental strategic objective for our entire organisation and is embedded as one of our six global performance metrics for all partners across all service lines.

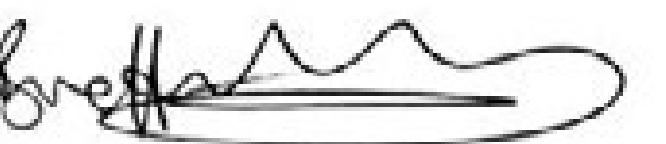
The EY Ireland Audit Quality Board, established in 2016 and a key pillar in our governance structure, continues to oversee all matters relating to audit quality. It meets formally and receives regular updates on our Sustainable Audit Quality programme, our Audit Quality Support Team (AQST), the results of internal and external reviews and related root cause analyses, resourcing, audit transformation activities, Global Audit Methodology (GAM) updates as well as a dashboard on quality measures.

As ever, full adherence to regulations remains fundamental to everything we do in EY Ireland, and we continue to interact and meet frequently with the Irish Auditing and Accounting Supervisory Authority (IAASA) and the Professional Standards Department of Chartered Accountants Ireland (PSD) and engage proactively with them at all times.

Our FY23 Transparency Report provides an overview of our achievements, as well as more detailed information on our goals and objectives at EY Ireland.

Finally, and on a personal note, this report marks my final year as Assurance Lead for EY Ireland, as I move to a new role as Deputy Managing Partner for EY Ireland. Roger Wallace, Assurance Partner and current Partner Sponsor of our Entrepreneur Of The Year™ programme, has taken over as our new Head of Assurance for EY Ireland, and I wish him the very best in his new role. I am confident that with Roger at the helm, the continued success of our EY Ireland Assurance Practice is in safe hands.

Thank you



Breffni Maguire | Assurance Lead, EY Ireland



Reflections

from Mike McKerr, Chairperson

My overwhelming feeling as we look back on the past 12 months here at EY Ireland is one of great pride, and great progress.

Our business has continued to build and make really significant progress over the last year, flexing to the ever-changing demands of the working world, adapting to emerging technologies while maintaining a laser focus on what it is that we do best - delivering real value for our clients, our people and the communities we serve.

I feel incredibly privileged to hold the role of Chairperson of EY Ireland and am truly grateful to get the opportunity to witness at close quarters, the incredible work our dedicated and talented teams are doing, right across our island of Ireland, on a wide range and diverse portfolio of clients. Our people are known market-wide for their resilience, adaptability, and talent, and it has been fantastic to see how we have continued to innovate, drive value, and deliver leading-edge, client-centric solutions this past year.

Our leadership, at all levels of EY Ireland, remain laser focused on our Diversity, Equity and Inclusion agenda, as we continue to embrace the diverse and varied workforce, we are so lucky to have in EY Ireland. Our Corporate Social Responsibility programmes, coupled with our Sustainability and EY Carbon agendas, continue to progress at pace, with leadership fully committed to ensuring each remain front and centre of our

strategic ambitions for FY24 and beyond.

Our focus on our environmental obligations is evidenced clearly in our sustainability strategy, in which the fundamentals of corporate social responsibility, ethical business practices and environmental obligations are embedded.

I mentioned earlier my overwhelming feeling of pride for all that we have achieved as an organisation this past 12 months. I'm delighted to say we are positioned perfectly for a successful FY24 and beyond.

I look forward to another successful year in my role as Chairperson, and I remain as committed and as engaged as ever to support the EY Ireland Leadership team and EY Ireland as we move forward together.

Best Regards



Mike McKerr | Chairperson, EY Ireland

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Trust, openness, and value remain at the heart of our Building a Better Working World purpose.

Mike McKerr
Chairperson



EY Ireland pledges a concerted and conscientious effort to Building a Better Working World and a sustainable, flourishing future.

The world is fully back at work after the disruptions of the first years of this decade; though some of us might be working at home more than before, we are all meeting the challenges of communicating, finding purpose and proficiency, and making a difference. For EY Ireland, that has always been Building a Better Working World. In the new scenario, with so many different ways and locations of work, EY Ireland remains committed to adaptation and excellence.

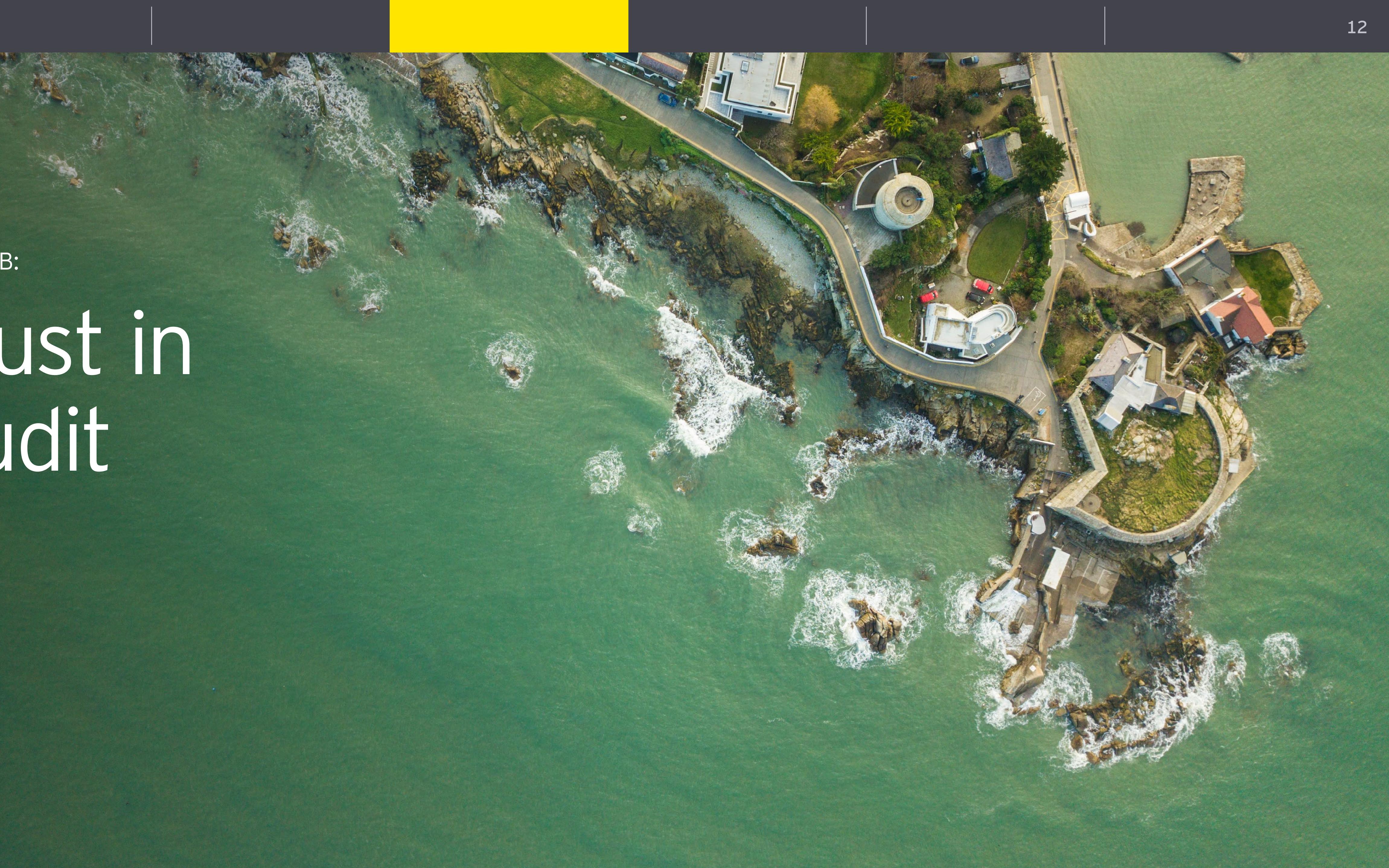
This is both micro and macro: with every question we ask, every observation we make, whether it be in Assurance, Tax and Law, SaT or Consulting, we want to continue to Build a Better Working World. We do this by providing the best service, the most incisive assessments, and the most complete knowledge of the capital markets and world economies. The key is our people, and their hard work and curiosity about all aspects of the job before them.

From our deep talent pool emerge the keenest leaders, aware of the wider social challenges that frame our industrial and professional sectors.



Section B:

Trust in Audit



Building Trust and Confidence

EY Ireland's contribution to enhanced trust and confidence in financial reporting in the capital markets is to consistently deliver high-quality audits.

With its audit services, EY Ireland furthers the public interest, by targeting stakeholders' needs for that trust and confidence in capital markets. Informed utilisation of digital platforms and communication pathways make the process smooth and comprehensive, giving leading-edge insight.

The EY Digital Audit, the specific term for this suite of tools and processes, includes the latest and most efficient data capture and a data-driven, end-to-end, audit approach. The EY Digital Audit helps create higher audit quality through better focus on risks of material misstatement and higher quality audit evidence to respond to those risks.

EY Ireland continues to deploy our greatest asset in delivering quality and building trust: our people. The winning combination of these individuals and the use of leading technologies and advanced data analytics means we can both prioritise the public interest and continue Building a Better Working World.



Ensuring Quality

Quality continues to be a fundamental strategic objective for our entire organisation; it is embedded as one of our six global performance metrics for all partners across all service lines.

We meet frequently with our regulators, the Irish Auditing and Accounting Supervisory Authority (IAASA) and the Professional Standards Department of Chartered Accountants Ireland (PSD); at all times our engagement with them is open and positive, as we value their important oversight role for the firm.

We also meet with government departments and policy makers to discuss our sector, emerging trends, and opportunities to advance the quality of the audit profession, and EY Ireland's role.



Sustainable Audit Quality

Our work is based on the primacy of quality at all times, the highest quality. This is central to our responsibility to provide confidence to the capital markets, which is reflected in our Sustainable Audit Quality (SAQ) programme. SAQ remains the highest priority for our Assurance practice.

SAQ establishes a strong governance structure that empowers EY Ireland to provide high-quality audits. It is implemented locally, but coordinated and overseen globally. The word "sustainable" in SAQ indicates that this is not a short-term initiative, but a continual process of improvement. Key to the success of our SAQ programme is the strong commitment of the firm's leadership to investing in, and delivering, the fruits of this initiative.

Further information on our Sustainable Audit Quality programme is available in our Transparency Report - Volume 2.

EY Ireland Audit Quality Board (AQB)

The EY Ireland AQB, established in 2016 as a permanent aspect of our governance structure, continues to oversee all matters relating to audit quality; it also sets the agenda for the local SAQ programme. Our Assurance Lead chairs the AQB, and members include the Quality Enablement Leader, the Country Independence Leader, and our Audit Compliance Principal. It meets formally on a quarterly basis with monthly touchpoints. The AQB receives regular updates on the SAQ programme, developments in our Audit Quality Support Team (AQST), results of internal and external reviews and root cause analysis, resourcing, audit transformation activities, Global Auditing Methodology (GAM) revisions as well as a dashboard on quality measures.

During our 2023 financial year, the AQB considered and agreed actions on a wide range of topics, including our engagement coaching programmes, the progress of implementation plans in

response to revised auditing standards, and the development and content of firm training events.

The AQB oversees a number of global and local audit quality initiatives including:

- ▶ The Milestones Project Management Programme, which helps engagement teams keep a steady course throughout the audit.
- ▶ Our AQST initiative, which involves a dedicated team of experienced auditors, brought together to perform real-time, in-depth, independent reviews of a sample of audits for each audit cycle. These AQST reviews enhance the quality of both the audit under review and other audits on which team members apply the lessons learned. They offer input to our learning and development programme for the rest of the audit service line, including identifying common themes and examples of good practice.

Audit Quality Review (AQR)

AQR is a global programme which includes a review of a sample of audit engagements. This complements external practice-monitoring and other oversight activities, such as inspection programmes carried out by audit regulators.

During EY Ireland's 2023 AQR inspection, 93% of engagements reviewed were rated as having no significant findings or deficiencies. This compares to 97% of engagements reviewed in 2022 rated as having no significant findings or deficiencies.

Where findings are deemed to be material, a root cause analysis is undertaken, and a remediation action plan prepared to identify suitable actions to improve audit quality across our practice. Lessons learnt from the findings are also built into future training.

Further details can be found in Volume 2 of our Transparency Report.



Managing Our Risks

An essential way to manage risk and serve the public interest is to improve the quality of all EY Ireland services. This includes and goes beyond the SAQ programme.

A key ongoing activity in 2023 is the implementation of International Standard of Quality Management (ISQM) 1. ISQM 1 requires a more proactive and risk-based approach to managing quality.

In Ireland, the Irish Auditing and Accounting Supervisory Authority (IAASA) adopted ISQM 1 and issued International Standard of Quality Management (Ireland) 1 (ISQM (Ireland) 1) on 21 December 2021 with an effective date of 15 December 2022.

Our Chief Risk Officer for EY Ireland, Carol Murphy, is responsible for overseeing the firm's risk assessment and management processes, in addition to supporting the firm's implementation of ISQM 1.

We meet the ongoing challenge of managing risk by investment in recruiting, training, and retaining highly qualified people in different disciplines across all our service lines. EY Ireland also invests in strong quality functions such as our Professional Practice Group, Financial Reporting Group, the SAQ programme team and the Regulatory and Independence Group. These panels advise, support, and empower our people, and implement quality initiatives to a consistently high standard.

Our Risk Management team works with all parts of EY Ireland to help us identify, monitor, and manage risk and foster responsible growth. We provide coordinated advice and assistance to our engagement teams on independence, policy, business continuity, conflicts of interest, risk management and compliance, security, ethics, and other key risk matters.

Independence is an integral part of the EY Code of Conduct. Each of us is responsible for our own personal independence and that of the firm. We are always ready to take note of our personal financial interests in the context of EY Ireland's relationships with our clients.

A suite of policies exist which inform our operating procedures and controls each of which help and support our business with the appropriate level of risk mitigation and management.

In this transformative age, in which business and individuals rely heavily on technology and data, our data protection and information security frameworks are fundamental to ensuring that we are actively managing and monitoring these risks.

We protect information assets, personal data and client information, throughout creation, transmission and storage, in accordance with the requirements of all applicable laws, regulations and professional standards.

Section C:

Who We Are



Across Our Practice Areas

Once it was “information”, “statistics”, “client feedback”, “sales figures”. Now all that is rolled up into a giant powerful package known as “data”. Data and analytics are now core assets which drive long-term value, and EY Ireland is determined to be a leader in handling and harvesting that precious data. EY Ireland is highly skilled in data mining, in learning from the data, and directing it to where it can have the best effect.

Such a data-centric approach relies on the latest cloud platforms twinned with the expertise and rigour to analyse the facts and draw the appropriate conclusions and insights.

Difficulties in integrating systems, and attachment to older established ways of working, are among the issues our people tackle when advising and working with clients.

The [EY Ireland Tech Leaders Outlook Survey 2023](#) found that only 11% of organisations could describe themselves as “data-centric”, while a much higher figure (39%) acknowledged that data and analytics would deliver most value in the short-term. Data is now the strategic currency of the digital age, and EY Ireland can assist to create growth, manage costs, respond, and even anticipate regulatory decisions in this area. With our

cross-discipline expertise, we can assist clients to reap the benefits from data, not become overwhelmed by it.

Our wavespace™ programme, working across a network of flagship centres, has an important role in emphasising responsible thinking. Our survey and accompanying research show that vision from the top of any organisation is essential to having a data-centric plan, and EY Ireland is well placed to assist with that, building on our own beliefs and strategies.

The quest for accuracy and transparency powers our data journey.

Assurance

The Assurance leadership team is always focused on improving audit quality, given how critical this is to building trust and confidence in businesses and capital markets throughout the country, while also serving the broader public interest.

Core to this unwavering commitment to higher-quality audits is EY Ireland's focus on evolving our Assurance service delivery model through bold changes to our teams, technology, and processes.

Investing in talent

For us this means investing in our people's careers by providing them with opportunities and experiences that help develop smarter ways of delivering our Assurance services and support that allows more time to focus on complex audit areas. We continue to invest and grow our 250+ person, data analytics and emerging technology assurance practice combining the best accounting, data, analytics and AI expertise to drive digital audit transformation, enhancing quality and building trust.

Maximising use of data and technology

EY Ireland's cutting-edge digital platforms and analytical tools drive deeper insights for our clients and sharpen our focus on audit risk. Through these, we are equipping teams with the skills and competencies necessary to take advantage of AI and robotics in audit delivery.

Standardising and simplifying our processes

We are creating pathways for scale and automation of our audit processes through standardisation, centralisation, and innovation. Simultaneously we are harnessing the power of EY Ireland's global network, bringing together the right skillsets to drive and realise audit performance transformation.

Financial Accounting & Advisory Services (FAAS)

Delivering on ambitious finance transformation agendas, unlocking the power of technology and automation, and meeting increasingly complex financial and non-financial reporting requirements presents many new challenges to finance teams.

EY Ireland FAAS provides CFOs, controllers, treasurers & audit committees with insight and services to support their finance transformation agenda; be it cost reduction, process optimisation, GAAP conversions or IPO readiness. EY Ireland FAAS can assist the board by providing confidence that emerging regulatory, financial & non-financial requirements have been met helping create trust and transparency with wider stakeholder groups.



Climate Change and Sustainability Services (CCaSS) team

Sustainability is now top of the agenda for many of our clients. To achieve sustainable growth in an increasingly challenging business environment, companies are being required to report not only on their financial performance, but also their non-financial performance and to demonstrate how environmental, social and governance (ESG) topics are holistically integrated within their business strategies and ambitions.

EY Ireland's CCaSS teams are closely supporting our clients to respond by understanding and evaluating the broader value impacts and outcomes. Our teams bring together professionals with experience in engineering, science, business, finance and operations, coupled with a deep understanding of specific policy and regulatory requirements.

To support our clients further, we launched our [EY Sustainability Matters podcast](#), which provides insights on leading trends and practical advice around ESG issues, and opportunities facing businesses today.

Tax and Law

Evolving legislative landscape – the increasing importance of data and technology.

Over the past twelve months, there has been much comment around Ireland's Exchequer receipts and whether the record levels of corporation tax being collected represent a "windfall" – which will not last. Whereas the data might point in that direction, the upsurge in receipts has nevertheless been most welcome, funding most of the once-off cost-of-living measures unveiled on Budget Day last year and in the spring of this year.

The Government's cautionary note on the sustainability of Ireland's corporation tax receipts sits against the backdrop of a seismic shift in the international tax landscape. Around the world, multinationals are bracing themselves for sweeping reform as jurisdictions make significant headway toward the implementation of tax reform, BEPS 2.0 (Base Erosion and Profit Shifting), including a global minimum tax rate under Pillar Two (to which Ireland has signed up).

While the impact these reforms will have on Ireland's corporation tax receipts remains uncertain, what is certain is their monumental impact on those larger multinationals within scope of these OECD and EU-directed reforms. The rules are extremely complex and require vast amounts of financial and non-financial data to be collated, as well as complex compliance and technical reporting – far beyond the capabilities of existing systems.

With an ambitious implementation timetable as early as 2024, organisations must quickly mobilise across multiple functions to evaluate the impact of Pillar Two. This includes modelling the financial implications, assessing the additional data, tax, and financial reporting requirements, evaluating their existing technology capabilities, establishing robust internal controls and governance processes around their compliance, as well as managing stakeholder expectations across the organisation.

The reforms will also bring opportunities for those organisations willing to embrace technology, drive automation and develop a clean data strategy. Those with the confidence, agility, and know-how to implement the legal, operational, and business model changes arising from these reforms, and embed them into their wider transformation strategy, will increase resilience, minimise disruption and add shareholder value.

Understanding and maximising an organisation's data has wider benefits. Under many new laws in force now or coming into force over the coming years – from the Digital Services Act to the AI Act – new and better datasets and insights will be required, not only to meet these legal requirements and take advantage of new technologies such as Generative AI, but also to maintain or increase market position.



Using technology to its optimum will enable businesses to carefully navigate new employment legislation in Ireland, such as the requirements of the Work Life Balance Act. This progressive legislative landscape provides a statutory basis for employees to apply to work remotely or flexibly for the first time in Ireland. Businesses will need to adapt their technology to best protect its confidential information and data within the framework of this and related legislation.

In short, acting today will make tomorrow easier and minimise risk. At EY Ireland, our multi-disciplinary approach and global network of experts enables us to support business leaders to navigate the unique challenges they face. Organisations need a clear plan to ensure readiness, and the best laid plans will have data, technology, tax, compliance and global financial reporting to the fore.

In EY Ireland, we are supporting our clients by bringing all pillars together to drive their transformation agenda and adapt to the ever-changing regulatory environment. By doing so tax, legal, treasury and finance functions will come together as one and become an even more strategic and indispensable partner within the business organisation.

Strategy and Transactions (SaT)

Strategy and Transactions allows clients to navigate complexity by reimagining their eco-systems, reshaping their portfolios, and reinventing themselves for a better future. With global connectivity and scale from a local Irish base, we drive corporate strategy, capital allocation and transaction advisory through execution to enable fast-track value creation. We support the flow of capital between and across borders and help bring new products and innovation to market. In doing so, we enable our clients to Build a Better Working World by fostering long-term value.

When needed, SaT helps clients manage crises and stabilise their business in the short-term. We can also help handle any downturn in the local or global market, and position companies for the recovery, or look beyond to transformation through corporate strategy and transactions, M&A, and divestments. Our market has evolved throughout the testing times of the global Covid-19 pandemic and political instability, and we remain poised, skilled, and ready to assist our clients on their journey.

The SaT team on the island of Ireland boasts a market-leading approach, with a collaborative, efficient method of solving client issues. Uniquely, we can offer a full suite of transaction diligence services, comprising financial, commercial, cyber/IT, ESG, legal and tax.

As always, we nurture our sustainability, strategy and government and infrastructure teams across the island. These grow and are enriched continually. Our turnaround and restructuring, corporate finance and valuations, modelling and economic teams give clients a best-in-class service; our teams are experienced, mature, and responsive. An analytics hub supports our diligence teams locally.

This quest for excellence has been recognised. The Belfast transaction diligence team won Transaction Services team of the Year for the second consecutive year at the [Northern Ireland Dealmaker Awards](#). The Dublin Finance Awards saw our team take home prizes in five categories, including M&A Deal of the Year and Loans and Financing Deal of the Year.



At EY Ireland our culture of belonging is taken very seriously, protected, and nurtured. While we have the humility to acknowledge that we still have ambitions to achieve, our SaT leadership team now has the most gender diverse leadership team in the market, with 7 female partners out of 19. Our cultural diversity evolves as our success attracts talent from across the globe.

Our aim and pledge is to expand throughout the island of Ireland. SaT teams are based in Belfast, Dublin, Galway and heading south to Limerick and Cork. Such localised presence helps us respond to the local markets of our clients immediately.

Above: Our SaT team at the Northern Ireland Dealmakers Awards 2023

Consulting

EY Ireland Consulting delivers innovative solutions that enable our clients to realise transformations that place humans at the centre, deploy technology at speed and innovation at scale. Clients seek our help in navigating their way to delivering long-term value.

The nature of work is changing fast. Clients are continuously challenged by the evolving working world to adopt new behaviours – to be more innovative, more agile and more collaborative. Making these adjustments put organisations on a path to prosperous and more sustainable growth.

Our workforce across Technology Consulting, Business Consulting and People Consulting, is the driving force behind major, high profile transformation programmes in Ireland today. Whether in the Energy sector, Health, Central Government, Consumer Products & Retail or Life Sciences, we bring the best of our global network to deliver world-class transformative programmes of change to our clients.

During FY23 we have supported an Energy sector client in a one-of-a-kind industry transformation – transferring, stabilising, and transforming services impacting all citizens on the island of Ireland. EY Ireland are supporting the programme with

Programme and Project Management, Business Design, Organisational Design, Change and Training expertise.

During FY23 EY Ireland delivered Cybersecurity services in response to client data vulnerabilities, including platform Application Support and a Cyber Threat Monitoring Service. This engagement is a shining example of on time delivery of complex, high profile work at scale involving our teams from Customer and Growth, Technology, Cyber, Data analytics and Change management. This programme has showcased the breadth and depth of capability we have across EY Ireland.

Consulting has continued to invest in enterprise application development and deployment capabilities, with our SAP systems integration practice becoming one of the largest by revenue and headcount on the island of Ireland. Our Irish SAP team are also at the forefront of leading our European and global SAP capabilities, which continues to be recognised as the fastest growing SAP



Consulting team globally. This capability can provide our Irish clients with access to a broad set of SAP skills and the capacity required to deliver large global implementations.

Our Supply Chain & Operations team have been engaged with a Global Life Sciences company to lead their Digital Manufacturing Transformation Programme. With our deep manufacturing experience, EY Ireland has helped lead the global deployment of digital capabilities across the manufacturing sites while integrating emerging technologies (MES, sensors, AR/VR, predictive analytics, etc.).

We are also leading the way in terms of supporting Advanced Manufacturing Clients to drive improvements in their Capacity & Demand Planning at Manufacturing Sites in Ireland and Globally supporting inventory management, warehouse optimisation and bringing leading Supply Chain Technology tools to our clients.

EY Ireland Financial Services

EY Ireland (FS) is part of an integrated team of c19,000 professionals dedicated to Financial Services spanning 18 markets in Europe, the Middle East, India and Africa (EMEIA).

At EY Ireland Financial Services (FS), we have a clear vision - to build a better financial services industry; one that is stronger, innovative, inclusive and more sustainable. We want to play a material role in empowering Ireland's financial services industry, making Ireland a distinctive location for financial services in Europe.

Situated in Dublin, Galway and Cork, we have grown by 54% in the last 3 years to a team of over 1,000 people, including 62 Partners, all providing our core services in Assurance, Tax, Consulting, Strategy and Transactions (SaT).

Over the coming years, we will continue to nurture this core business as the cornerstone of our practice and the foundation of what we do.

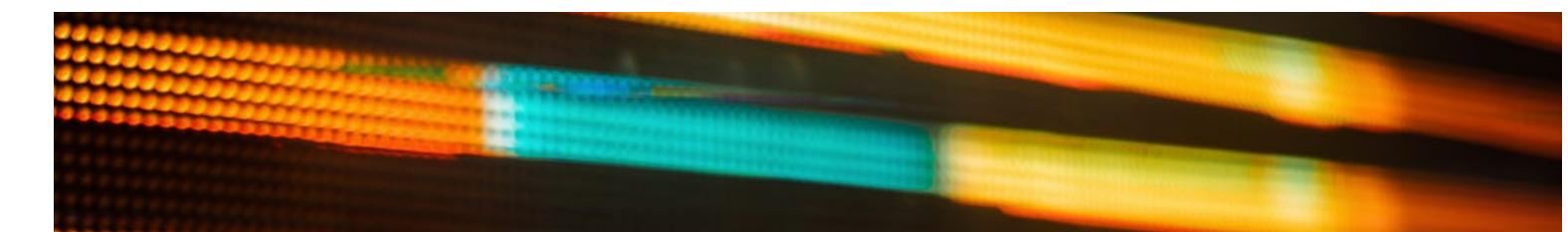
- ▶ By building trust and confidence in business and capital markets, our **Assurance** teams help clients to protect and promote sustainable, long-term stakeholder value.
- ▶ Our **Tax** experts offer connected services across multiple disciplines helping clients navigate rapidly changing tax demands.

- ▶ Through our **Consulting** division, we help clients transform and protect their businesses by leveraging technology, enabling large-scale innovation, and remaining focussed on their consumer and regulator evolving expectations.
- ▶ Our **SaT** teams support clients to achieve their strategic growth ambition while optimising their capital allocations.

Supporting growth in Ireland's Financial Services Sector

Despite ongoing uncertainty in the political, economic, and social environment, coupled with the cost-of-living crisis, the economic situation in Ireland has remained stable throughout 2023. In comparison to other EU counterparts, the overall impact on the financial services industry here was tempered by rising interest rates, a relatively buoyant Irish economy and a diversified financial services sector.

At EY Ireland FS we have a global mindset - with a local focus - ensuring we balance the power of our network with this deep local experience to bring the best subject matter experts and insights to our clients. We know it is never a one-size-fits-all solution, and with extensive knowledge in financial services, from regulation to transformation, our teams are driving innovation and helping clients achieve sustainable business growth. We remain focused on long-term value at all times.



The business is organised across our key sectors, namely: 1) Banking and Capital markets 2) Wealth and Asset management 3) Insurance 4) Aviation Finance & 5) Fintech & Payments. In this way, we can support clients on the issues and opportunities unique to their domain.

With increasingly complex technology, and a sophisticated consumer base, financial services companies need to transform to remain competitive and unlock growth opportunities. We understand that as the market evolves, so too do our clients' needs, and with this in mind we have focused our investment in 7 strategic areas:

- ▶ Sustainable Finance
- ▶ People Consulting
- ▶ Tax Transformation
- ▶ Risk Transformation
- ▶ Financial Accounting Advisory & Transformation Services
- ▶ Technology Transformation
- ▶ Data & Analytics

Placing our people at the centre

Our ambitious growth plans create opportunities for our people, fostering a culture that encourages entrepreneurial energy and brings diverse teams together. We want to build an even stronger EY Ireland FS team, with the right skills, values and leadership mindset, dedicated to the financial services sector so we can continue to inspire confidence with our clients and the wider market.

EY Private

Within the EY Ireland family we have our dedicated team network for private companies and their proprietors, EY Private. With EY Ireland's experience, insights, and high professional skill levels, we can help private enterprises navigate all sorts of economic conditions.

Our EY Private specialists and teams can put themselves in your shoes, and help clients formulate and execute strategies for growth and success. EY Ireland has an unrivalled track record of advising and supporting the world's leading private businesses, from Silicon Valley to multi-generational family businesses, to our best-in-class EY Entrepreneur Of The Year™ programme.

This team of over 20 partners across 6 offices, led by Roger Wallace, is set up to bring the full strength and breadth of our Irish and Global practices for private business and entrepreneurs across the island of Ireland.

Our experts carry out comprehensive services to private businesses, their owners, entrepreneurs, C-suite executives, and the sources of private capital that fund their ambitions.

EY Private spans our full practice supporting private companies

across Assurance, Tax, M&A and Transaction Advisory, as well as critical newer specialisations in Strategy, Law, Sustainability, Data Analytics & Artificial Intelligence, Cyber Risk, and Technology Consulting. We also serve individuals as well as families and their family offices, particularly with Tax and Legal services.

Already a significant number of EY Ireland clients are private. Whether working with a start-up, or a multinational market leader, as a private client of EY Ireland the right combination of professionals will match the unique needs of the business. EY Ireland has a long history of working alongside the world's largest, most ambitious, and fast-growing private entrepreneurial businesses. We use all our skills and experience to support and accelerate their journey to market leadership.



Our 7 Drivers of Growth is a framework which resulted from extensive research into the growth journeys of companies around the world - from start-ups to leading global businesses, to winners of our EY Entrepreneur Of The Year™ programme. Our EY Private teams work with clients to explore how their businesses can benefit from this accumulated knowledge. And every team is led by an experienced business advisor who can tune in to the particular needs of any sector.

Above: *FY23 EY Entrepreneur of the Year™ finalists selected to ring the bell at the New York Stock Exchange.* Image: Naoise Culhane

EY Entrepreneur of the YearTM: Supporting Entrepreneurs

Entrepreneurs are the bedrock of innovation and employment right across the island of Ireland. They take risks, innovate and create. Over the past 26 years the EY Entrepreneur of the YearTM programme has been a key part of the entrepreneurial ecosystem across Ireland, a period in which entrepreneurs have changed the culture and ambition of our nation. The EY Entrepreneur of the YearTM programme facilitates, drives and inspires entrepreneurship across the island of Ireland.

Our group of more than 600 entrepreneurs makes up an elite group of business people who now employ a total exceeding 200,000 staff, and generate revenues of more than €23bn annually. These alumni harness their wealth of experience to create a unique culture, sharing disruptive ideas and knowledge, creating an environment of trust, mentorship and friendship conducive to trade and investment.

The categories in our EY Entrepreneur of The YearTM programme apply across all sectors on the island of Ireland. Ventures range from fast-growing entrepreneurial businesses and established international groups to long-standing family enterprises. The Sustainability Award, recognising the critical importance of innovation leadership in meeting sustainability challenges, was introduced to the EY Entrepreneur Of The YearTM Ireland programme in 2022. This award is presented to the finalist whose business is making the biggest contribution towards environmental sustainability.

The theme for this year's programme is 'The Art of Entrepreneurship', recognising how entrepreneurs continuously repaint and reframe our business and community landscape through their innovation, bravery, and unique capacity to see new opportunities. In 2023, we will challenge our finalists, alumni, and their businesses to be truly ground-breaking in pursuit of market-leading growth and creativity.

The EY Entrepreneur of The YearTM team displays the energy and drive responsible for the EY Entrepreneur Of The YearTM programme.

“

The whole program from start to finish has just been unbelievable, and the ongoing aspect of the alumni program is just next level. Getting exposed to that network is brilliant.



Martin McKay
Texthelp,
EOY Ireland 2022
Award Winner

THE ART OF Entrepreneurship

An unrivalled network of entrepreneurs in Ireland and across EY globally:

600+

EOY alumni across 26 years

75%

EOY alumni do business with one another

580

EOY alumni co-investment

250,000

Total EOY alumni employment in Ireland & NI

 **EY Entrepreneur Of The YearTM**



Our Regional Presence is Fundamental to Our Purpose of Building a Better Working World

The National Development Plan 2021-2030 (NDP) is the Government's long-term strategy to build an improved Ireland for all, creating a more resilient and sustainable future. The NDP places an overarching focus on regional development and investment – and in EY Ireland we share that vision.

Our regional presence underpins the ambition of Building a Better Working World. Over the past five years, we have significantly expanded our footprint outside Dublin by investing in partners, people, new capabilities and service offerings across the region.

Our acquisition of Client Solutions in July 2022 was a positive affirmation of the importance of the region to our overall business strategy. The acquisition saw the Client Solution's team based in Cork (comprising over 40 consultants) join our business which in turn, has allowed us to expand our technology service offering across the region particularly in the areas of SAP management and systems engineering.

The appointment of four new regionally-based equity partners on 1 July 2023 (across the areas of Assurance, Tax, Consulting, and Financial Services) further signifies our continued investment in the regions.

We have regional offices at four locations in the Republic of Ireland (Cork, Limerick, Waterford, and Galway) with more than 850 employees and partners. That presence means we are close to the clients and the communities we serve while simultaneously providing our people with greater opportunities and flexibility in terms of where they work and live. We believe in bringing the very best of our experience to our clients irrespective of geography.



From multinationals to owner-managed businesses, we provide clients with a full suite service offering based locally. As well as strong Audit, Tax and Transactions service offerings, we also offer specialised expertise in the areas of Data Analytics, Technology Consulting, Law, R&D Tax incentives, and financial services. We believe it's important for clients to have access to local experts who can offer both a global and local perspective while empowering our people to bring them the best of our experience, wherever they may be.

Critical to our business is our people; and the regional offices are home to a pool of diverse talent. With seven universities outside of Dublin, our strategy is centred around attracting,

retaining, and developing the best people from within this pool, as well as experienced professionals, giving them the platform to grow and develop their career in Ireland and across the globe. We are particularly proud of our 'global firm' culture and believe everyone should have the opportunity to fulfil their career potential, no matter where they live.

We also recognise the important societal role we play within the regions and our responsibility to contribute positively. During FY23, we were proud to be able to give back to the local community through various ways including direct and indirect employment, university internships, summer placements, and opportunities through our Refugee Access Programme.

We supported a number of regionally-based charities as well as sponsoring and collaborating with various not-for-profit organisations such as the Irish Cancer Society, Cork Pride, Waterford AC half marathon, Galway 5km series, the Tech Industry Alliance as well as supporting the Chamber of Commerce. Each year our EY Entrepreneur Of The Year Programme™ brings together the very best business brains from across the regions. We are committed to doing our part for all Ireland's regions and helping to drive positive change together.

Innovation

Disruptive innovation is changing the way the world works. And it's creating opportunity, but only for those who can keep up with the pace or reinvent themselves to surf the new wave of change and opportunity with confidence.

Technology is at the centre of this disruption: new models and their application are driving business change, enabling organisations to transform their operating models and respond nimbly to competitive threats.



EY Ireland is leading the way in three global innovation megatrends:

Artificial Intelligence

Technology, Data Platforms and Cloud Services

Sustainability/Environmental, Social and Governance (ESG)

1) Artificial Intelligence

Waves of disruptive change are compelling organisations to embrace innovation. Chief among these in 2023 is generative AI, hailed universally as a transformative force.

Generative AI is easing its way into all areas of business across industries, as organisations continue to find diverse and powerful applications to streamline their operations.

Forward-thinking organisations are spearheading first-mover advantage as they plug generative AI into various aspects of their businesses, across a spectrum of functions. This will not only award a competitive edge but also enhance operational efficiencies and accelerate innovation. First-movers have already set off on the journey to realise the benefits of generative AI, with potential disruption starting to become visible. Organisations that can embrace this technology swiftly but mindfully are well-positioned to unlock unprecedented business value.

At EY Ireland we are helping clients:

- | a. recognise the immense potential of generative AI;
- | b. revolutionise the way they do business; and
- | c. incorporate generative AI into their own ways of working.

EY Ireland launched our [AI Lab](#) in October 2022. The AI Lab is a multidisciplinary centre of excellence for driving innovation through applications of AI technology including generative AI, machine learning and advanced analytics. The AI Lab is within EY's wavespace™, which provides an interactive and immersive environment for clients to shape their response to strategic digital, data and analytics challenges. The AI Lab also has an enterprise partnership with ADAPT, the AI collaboration between six Irish universities and hosted in Trinity College Dublin; the partnership includes sponsorship of two AI-related PhD projects.

EY Ireland has completed a number of AI Lab sessions with clients, helping them understand and shape the opportunity AI offers their businesses. We use our AI Lab to explore prototypes for our clients, to quickly design, validate, and expand user cases. Already we are working with clients to transform many areas of their business, such as Advanced Manufacturing, Customer Engagement, Finance Transformation and Sustainability.

At EY Ireland we believe that technology in itself is not enough. Organisations need innovative thinkers and expertise, enabled by the right tech to drive real change, and develop new ways of working. Our approach to innovation is multi-disciplinary, bringing together our expertise across Technology Consulting, Data Analytics and AI. These are combined with functional expertise across Finance, People, Supply Chain, Customer, Audit and Tax to transform our clients' businesses.

2) Technology, Data Platforms and Cloud Services

Technology drives the business agenda.

Customer expectations for access to technology products and services are rapidly increasing; capabilities with user-centric, mobile, agile and data-driven strategies are critical for every organisation in the 2020s.

Companies must consider how they can seize foundational technology transformation to adapt and compete. Aligning with the global EY purpose of Building a Better Working World, we help organisations across the globe build and protect resilient technology services and infrastructure.

Cloud has transformed how we use software, store data and access computer processing power. It has made the revolutionary advancements in AI possible through almost infinite scalability. Cloud utilisation has helped businesses to increase their agility, reduce costs, and improve their security and reliability, making it an attractive option for everyone from small start-ups right up to the largest companies in the world.

At EY Ireland our Tech Consulting practice leads the way in helping clients to reap the benefits of cloud technologies and deliver improved:

Scalability: cloud computing allows businesses to scale their computing resources up or down as needed, without having to invest in additional hardware or software.

Cost Savings: businesses can avoid the high costs associated with purchasing and maintaining their own hardware and software. This can result in significant cost savings for businesses of all sizes.

Accessibility: cloud computing allows users to access their applications and data from anywhere in the world, as long as they have an internet connection.

Disaster Recovery: cloud computing providers typically have multiple data centres, which means that data can be easily backed up and restored in the event of a disaster.

Flexibility: cloud computing offers a range of deployment models, from public clouds to private clouds and hybrid clouds, allowing businesses to choose the model that best meets their needs.

Security: cloud computing providers typically invest heavily in security measures to protect their customers' data. This means that businesses can benefit from advanced security features without having to invest in them themselves.

Every organisation's needs are different. To succeed, you need innovative insight, business perspective, change expertise and appropriate consideration of relevant regulatory frameworks. All this will assist in driving growth, saving costs, and investing in tomorrow. Technology will play a critical role in success and help ventures address critical initiatives such as efficiency aspirations, regulatory mandates, external threats, and growth ambitions. At EY Ireland we are leveraging our alliances with organisations such as Microsoft and SAP to deliver the best technology, data platforms and cloud services to drive efficiency, growth, enable new and disruptive ways of working and improve customer experiences. We believe it is important to plan beyond a single technology. True transformation often involves multiple digital and physical technologies working together. By combining technologies, the result is greater than the sum of their parts, bringing new capabilities and exponential value.

3) Sustainability/Environmental, Social and Governance (ESG)

The global environmental sustainability movement has gained rapid momentum as businesses, governments and NGOs respond to increasing demands from a wide range of stakeholders — investors, customers, regulators, employees, and local communities — to adopt more sustainable practices and tackle the impact of climate change.

Driving tangible and impactful progress on sustainability imperatives, from the urgent need to accelerate decarbonisation, to improving diversity and social equity, is a collective responsibility, with critical roles for both governments and businesses. But as our sustainability challenges mount, and doubts grow over the slow pace of progress, an active role for companies and financial markets has never been more important.

EY Ireland teams have a legacy of more than 20 years in providing sustainability programmes, and also ESG services. We utilise our deep technical skills across a breadth of business issues to help our clients create value for sustainability — while helping sustainability create value for business. This enables us to help, create and protect value for all stakeholders and Build a Better Working World. We call

this value-led sustainability, and it's everybody's business. From [EY's Global Corporate Reporting and Institutional Investor Survey](#):

- ▶ **78%** of investors think companies should make investments that address sustainability issues relevant to their business, even if it reduces profits in the short term, but only **55%** of the company finance leaders surveyed are prepared to take that stance.
- ▶ **80%** of investors surveyed say that too many companies fail to properly articulate the rationale for long-term investments in sustainability, which can make it difficult for them to evaluate the investment.

The EU Corporate Sustainability Reporting Directive (CSRD) will require companies in the European Union (EU) to publicly disclose information and data around environmental, social affairs and governance matters, and to have these disclosures assured by an independent assurance provider. The requirements of the CSRD are far reaching and at EY Ireland we are fully committed to bringing our expertise to the many Irish companies who will fall within the scope of CSRD.

EY Ireland is driving innovation in a number of key areas:

a. Sustainability data and reporting:

Doubts over the integrity and effectiveness of ESG data and reporting are undermining progress on critical challenges. Improving corporate sustainability reporting is expected to

play a leading role in driving understanding and value for both corporates and capital markets.

At EY Ireland we are investing in innovation and technology to create improved transparency, integrity and accuracy of ESG data and reporting. We are leveraging cloud platforms and new technology to integrate financial, non-financial, social and sustainability data into one platform. This is providing greater assurance on data lineage, confidence in reporting outcomes, clear actions and driving tangible value. This instils confidence in customers, stakeholders, investors, and the public.

b. Governance & Accountability Frameworks:

EY's global CCaSS teams understand the evolving pressures surrounding these challenges. As a result, we can help companies to respond by understanding and evaluating the broader value impacts and outcomes, identifying the opportunities, and supporting the reporting of non-financial performance risks to their stakeholders. We are unlocking action and creating financial value by focusing on what is material, and putting in place governance and accountability frameworks to drive tangible ESG improvements and results. We are working together with our FAAS team, and our Legal and Consulting practices, to understand legislation and help companies to "measure what matters" when it comes to ESG obligations. At EY Ireland we are taking a more ambitious, less incremental approach to sustainability outcomes, reporting and data assurance.

Section D:

Our People and Our Environment



Our People, Focused on a Common Purpose

Building a Better Working World is not just words for us, but a purpose we live every day at EY Ireland.

As we tackle challenges, we want to frame our efforts in a broad environment of opportunity and encouragement. We know that our people will perform at the top of their game when they have confidence in their own professional behaviour, and the pleasure of knowing that the firm possesses a high level of social awareness. To that end, as detailed in this report, we have a twin-pronged approach of continuously improving skills and judgement, with making a workplace that can take pride in its acknowledgement of wider society's needs.

Our leaders are signed up to this vision of work and world, and from the top down we aim to live out our EY Global Code of Conduct.

The EY Global Code of Conduct: Our Commitment

The Global Code of Conduct applies to everyone at EY Ireland, no exceptions. The Code clearly states standards for the conduct of our business. It provides an ethical framework to guide us, especially when choices are complex and challenging.

We aspire to deliver quality in everything we do to help build trust and confidence in economies the world over.

We behave according to the principles contained in the Code.

We promote and support the Code in our day-to-day business activities, through both personal leadership and business practice.

We encourage consultation and the seeking of advice, as appropriate, from the resources available to assist in the application of the Code.

We understand that deviations from, or violations of, the Code are unacceptable and that we must speak up whenever we are aware of such behaviour.

EY does not permit retaliation of any kind for good faith reports of perceived illegal or unethical behaviour.

We acknowledge that breaches of the Code may result in disciplinary action, up to and including termination of employment.

We affirm our understanding of the principles contained in the Code and our commitment to abide by them.



Creating the Workforce of the Future

The EY Transformative Leadership Model is at the centre of our project to create the future workforce. This model was developed to help us define and build the behaviours, skills and knowledge needed for swift reaction in a disruptive and disrupted world. We believe this mindset can create long-term value for our clients, our people and society. The Transformative Leadership Model underpins all our people processes, with its core value to lead with a '**growth mindset**'. When our leaders embody this mindset, they create a culture and environment that not only fosters collaboration but also inspires every team member to embrace continuous learning and growth.

To support this culture, we provide world-class learning and development opportunities for our people across all levels. Our unique approach to learning and development focuses not only on enhancing existing skills but empowering our people to develop new competencies crucial for the future. During FY23, our EY Badges platform was upgraded, and **13 new badges launched**, including Operational Technology Security, Cloud Security, Infrastructure Security, Client Centricity, and Process

Innovation. These badges represent future-focused skills that are vital in navigating the fluid environments of technology, leadership, and innovation. The Badges platform was also integrated with global online learning site Coursera, to provide unlimited access to its extensive range of courses.

Our graduate development programme is dynamic, and is reviewed and revised continually to reflect the evolving needs of our trainees and our business. The quality of our programme was recognised externally this year, with the awarding of Best Training and Development programme at the Irish Accountancy Awards, and the Bronze gradireland Award for Best Graduate Training and Development Programme. The Faculty EY programme for trainees has also evolved this year, and there is now additional exam support through the Irish platform, **Examfly**. This platform combines interactive technologies with techniques from educational psychology to transform the learning model for professional exams and continuous professional development, ensuring our graduates are well-prepared for their professional qualification exams.



This year, in keeping with the times, we launched the **Sustainability Academy**. Its objectives are to inspire and upskill our people in the strategic pillar of sustainability, so we can achieve our ambitious revenue growth targets, build a sustainable brand, and attract and retain talent. The Academy's curriculum includes four levels: baseline, fluency, advanced, and mastery. All content is accessed through a dedicated portal, and learners can begin at a level that is right for them.

As we progress, we remain focused on providing our people with the necessary tools, knowledge, skills, and experiences to continuously learn, adapt and navigate challenges both expected and unexpected.

1,135

EY badges were awarded across the Irish firm in FY22.

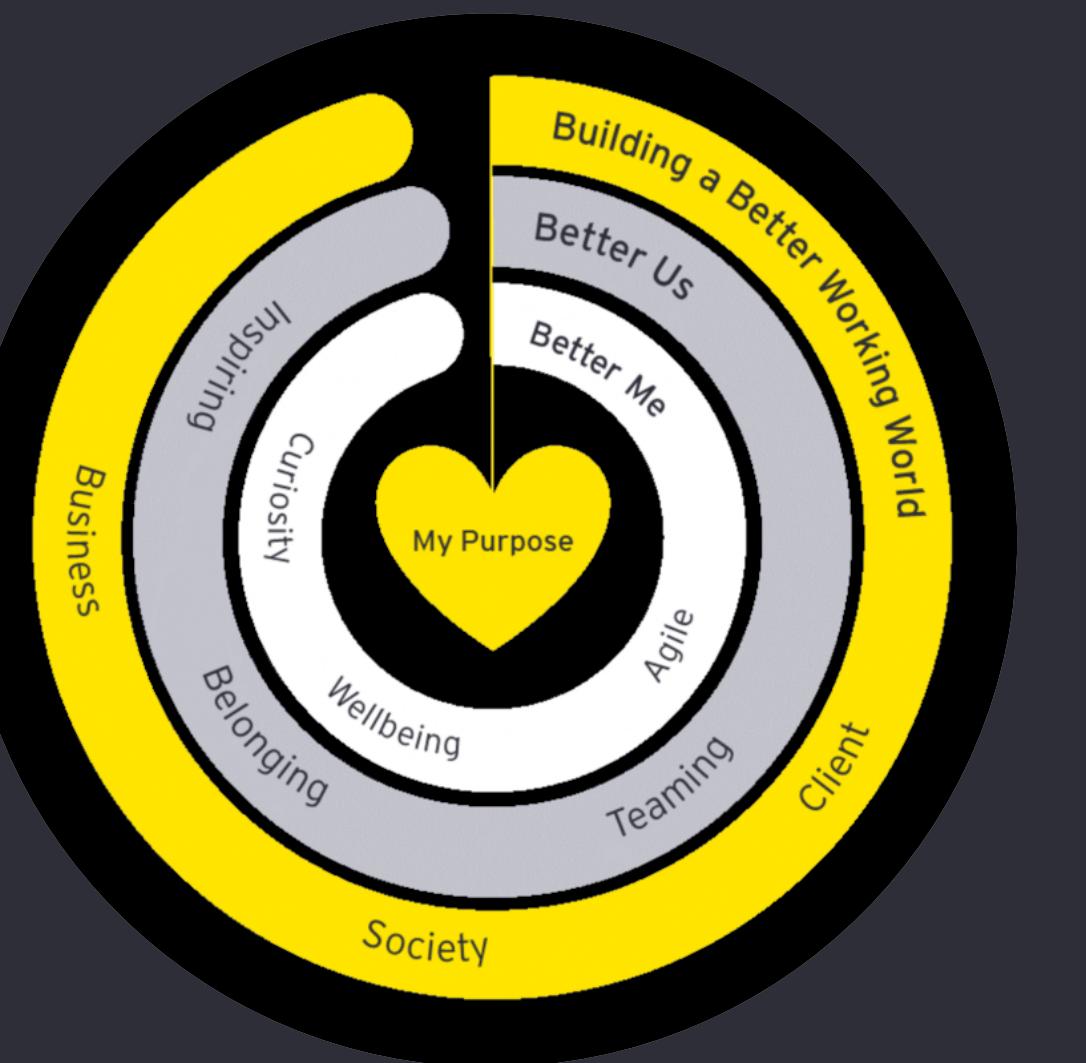
1,371 +21%

EY badges were awarded across the Irish firm in FY23.

€5.5m

Investment in firm education and learning.

Our leadership model includes **Better Me** (personal leadership), **Better Us** (team leadership), and **Better Working World** (client, business, and societal leadership), and it underpins our people processes, professional development, and leadership programmes.





Developing Our People

In FY23 we promoted or progressed 1,634 or 33% of our people across the island of Ireland.

To support this growth, we have increased our investment in core talent development programmes and launched a number of new initiatives designed to ensure a consistent strong leadership experience for our people.

These include:

People Manager Fundamentals: In 2023 we launched an acceleration of our People Manager Fundamentals programme, which has been nominated for external awards. This programme provides a dedicated focus on ensuring all People Managers are upskilled on the fundamentals (behaviours and process) of People Management in EY Ireland. More than 600 people managers participated in the second half of FY23, with benefits for around 1,500 employees. Focus groups surveyed upon completion of the programme noted a 40% increase in how well-equipped participants felt in effectively managing their team's day to day activities.

Counselling Excellence: We invested in the quality of our counsellors and counselling conversations across the firm by increasing learning sessions for counsellors. In December 2022 we launched Counselling Excellence - Setting the Foundation, a programme which was attended by approximately 350 counsellors, who rated it 4.7 out of 5 for effectiveness.

Ascend@EY: This is our signature leadership development initiative in EY Ireland, catering for high-potential senior managers. It allows those on track for promotion to director to take pause and reflect on their leadership style. Delivering a comprehensive development experience, Ascend@EY incorporates elements such as partner sponsorship, 360° feedback, coaching, and a series of impactful Master Classes. In line with our business growth objectives, we have expanded the programme to include a larger cohort in FY23.

Navigate@EY: Our Female Mentorship programme was launched in 2020 to support those in the early or mid-stages of their careers at EY Ireland, and we have enhanced it year on year. In FY23, we placed a significant emphasis on strengthening our female leadership pipeline within EY Ireland and as a result, the programme can now accommodate more people, with plans to further widen its reach in FY24. Navigate@EY provides participants with a series of workshops that enable them to cultivate a deeper self-awareness of their leadership style. Psychometric testing and personalised 1:1 coaching are used, while effective mentor relationships across the business are facilitated to challenge common assumptions.

Tax & Law Assistant Manager Programme: Launched in May 2023, this service line specific programme placed a huge emphasis on the role our assistant managers play in the day-to-day operations of our Tax and Law teams. Participants on this new and innovative programme attended 22.5 hours of learning in both technical and non-technical areas of the curriculum.

All of these programmes aim to equip our people, at various stages of their careers, with the skills they need to become Transformative Leaders, clear on their purpose and emphasising personal development plans centred around Better Me, Better Us, and Better Working World. These programmes supplement our ongoing learning curriculum which includes milestone programmes, technical skills development, firm-wide professional skills curriculum, self-serve on-demand learning and coaching and mentoring. Across the island of Ireland over **177,548 learning hours were delivered in FY23**, with an average of 37 learning hours per person (ROI).

We were also proud to rank sixth in the LinkedIn **"Top Companies to grow your career in Ireland"** which recognises the best places for professionals to develop their skills and build careers for long-term success.



Creating an Exceptional Experience

At the heart of the EY Ireland People Strategy is our focus on creating exceptional experiences for all our people at each stage of the employee lifecycle and at the moments that matter to them most.

We measure Exceptional Experience (ExEx) three times a year through our EY People Pulse Survey; this allows us to understand how people are feeling on a regular basis, and drives tangible actions to make things better. Overall, we saw an increase of 3% on our ExEx score between March 2022 and March 2023 from 67% to 70% respectively.

Our data shows that recognition and appreciation is the number one driver of ExEx for our employees. So, we place significant emphasis with our managers and leaders on their role in creating a culture of appreciation - a simple thank you goes a long way. In FY23 more than 17,700 nominations were made as part of EY's online employee recognition programme, EY Applause.

Employee wellbeing remains a priority for us. EY Ireland facilitates a wellbeing culture through the commitment of leadership and the provision of appropriate resources and

opportunities to achieve optimal health and performance. In FY23, some of the initiatives EY Ireland prioritised to support the wellbeing of our people, recognising the challenges and opportunities of working in a post-Covid, hybrid world, include:

- ▶ The continued development and accessibility of online (for example GP services), onsite (for example flu vaccinations and eye tests) and offsite (for example gym membership) health and wellbeing services.
- ▶ The growth of a dedicated mental health first aid team, to provide peer-to-peer mental health support, reduce stigma and encourage conversation and help-seeking behaviour around mental health and wellbeing.
- ▶ The establishment and growth of sports and social clubs.

Fostering Connections in a Hybrid World

In FY23 we continued to work on our EY Hybrid strategy and advocacy of flexible working. We continue to support working arrangements that suit our people's lifestyles and promote a better working environment and work/life balance.

We are also alert to the challenges of increased remote working and a key area of our focus in FY23 has been creating meaningful connections in our hybrid working world. Three core initiatives in relation to this were:

Counselling Family Trees (CFT): CFTs are small groups (circa 25) of people from different levels within the same sub-service line, competency or area of function who get together quarterly to build greater connection, community, and counselling excellence. They are led by partners or directors and facilitate two-way conversation between leaders and our people on significant topics. More than 100 of these groups have been established, so all our people can be part of an inclusive and open forum which helps to build a sense of belonging and trust.

Building Bridges: We launched a new virtual networking initiative called Building Bridges which enables employees to meet new people and create connections across the firm. All employees are given the option to register for the initiative and then randomly paired with two colleagues from any level or part of the business. Each pairing sets up a 15-minute virtual conversation, in essence recreating those 'watercooler moments' in our new hybrid world. Through this initiative more than 4,500 new connections were created across the firm in 2023; we will build on this great start in FY24.



Sports and Social Clubs: We reinvigorated our sports and social club communities, to promote not only the physical and mental health of our people, but particularly to support their social wellbeing, connection, and sense of belonging. A Partner Sponsor was appointed to champion and advocate this. We received more than 1,750 responses to a survey on preferred activities and plan to develop a firmwide programme meeting the diverse needs and interests of our people. To date 11 clubs have been activated, including running, hiking, yoga and Pilates, book club, and art, with more to follow in FY24.

Attracting the Best Talent

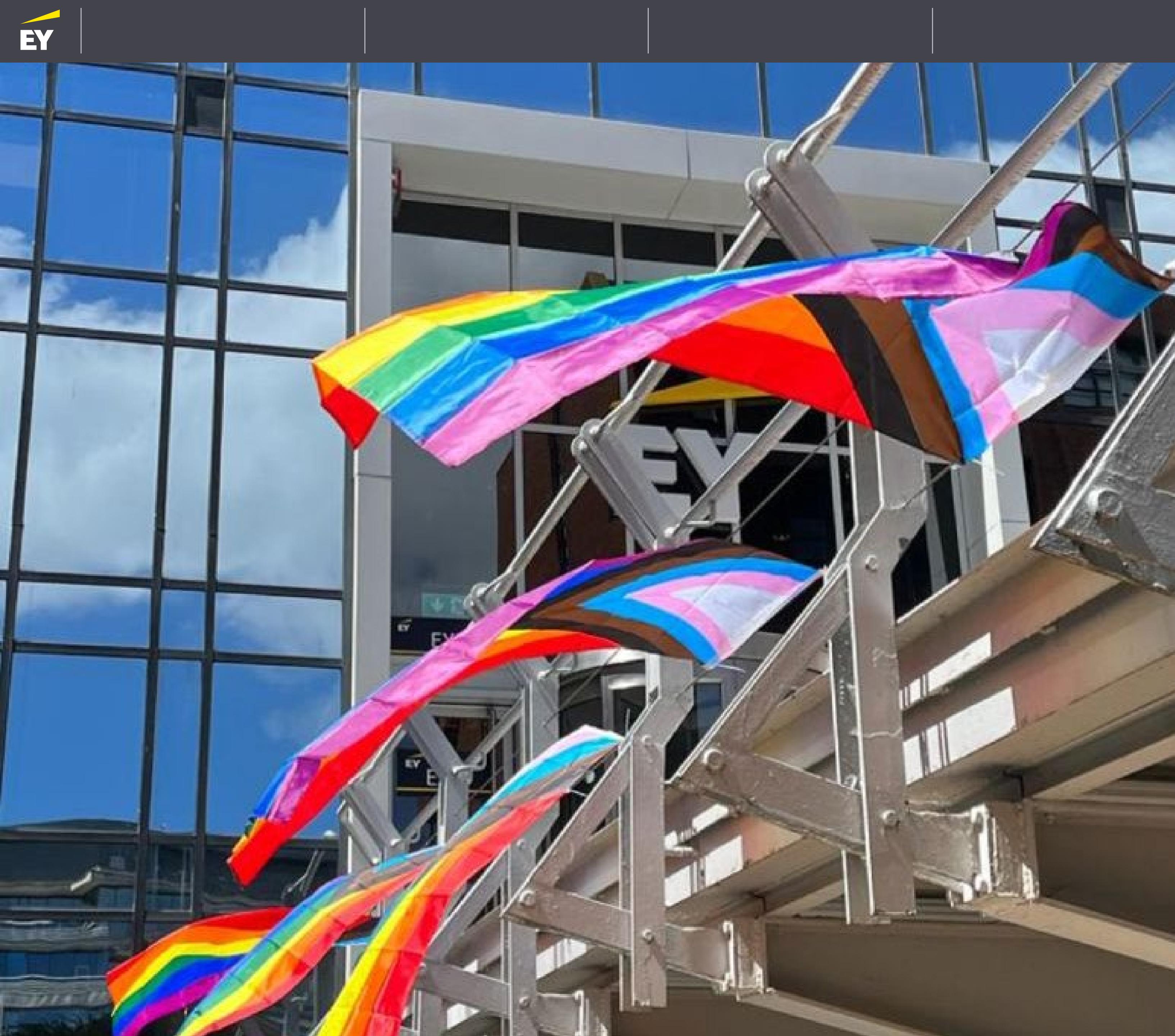
At EY Ireland we are always looking for people who share our commitment to success, who seek to give an excellent client experience and Build a Better Working World. To maintain this quality of talent we actively locate the best candidates on the market – focusing on nurturing talent from graduate stage and giving support along career journeys.

This year our peers hailed EY Ireland, with 13 industry awards for graduate and internship recruitment in Ireland. EY Ireland also won bronze at the gradireland Awards for 'Best Student Marketing Campaign' and 'Best Graduate Training and Development Programme'. This follows our success in 2022, when EY Ireland walked away with both silver and bronze, again for 'Best Training and Development Programme' and 'Best Internship'. We also saw great success at the 2023 Irish Accountancy Awards, with EY Ireland winner of the 'Best CSR initiative' for the EY Refugee Access Programme, and with Assurance Graduate Ross Phillips winning the 'Part-Qualified Accountant of the Year' award.

Students consistently rank EY Ireland among the top employers in Ireland (Universum 2023) where EY Ireland has climbed two places to eighth in Ireland, in the employer of choice rankings from business and economics students.

This year we are seeking exceptional students, not only for our traditional service lines of Tax, Assurance, Consulting and Strategy and Transactions, but also new areas of growth within the business, such as Climate Change and Sustainability Services, Data Analytics, EY Law and Technology.





Valuing Difference

At EY Ireland Diversity, Equity and Inclusion are core to our identity and our work. We are proud of all of our 5,035 bright minds featuring 89 nationalities and individual characteristics.

The Diversity, Equity, and Inclusion (DE&I) events organised by our employee-led EY Ireland Networks play a pivotal role in fostering a sense of belonging for our colleagues. These events and activities are powerful platforms for employees to celebrate and showcase the diverse backgrounds, traditions, and identities in EY Ireland. Some examples include:

- ▶ 'Pista sa Nayon' or Town Festivities, which highlighted the colourful and rich traditional festivals in the Philippines.
- ▶ South Africa Heritage Day, with Her Excellency Yolisa Maya, the Ambassador of South Africa, sharing her reflections on what unity in diversity means to her.
- ▶ Pride celebrations brought EY Ireland colleagues, friends, and family together to show how far LGBTQ+ (Lesbian, Gay, Bisexual, Transgender and Queer/Questioning) rights have come, but also acknowledging the work that still must be done around the world.
- ▶ Driving disability inclusion awareness and action, we performed a sensory mapping of our buildings, spotlighting our gold medal Special Olympian Margaret Turley, and celebrating our Purple Champions (individuals who are supportive advocates for our EY Ireland people with disabilities) across the firm.

International Women's Day saw 1,700 nominations across all our service lines, highlighting the impressive male, female and non-binary advocates and role models we have at EY Ireland.

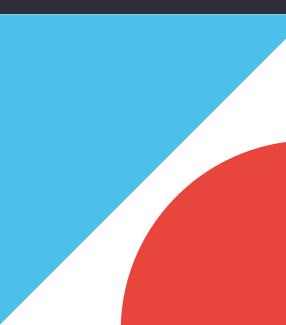
At EY Ireland, we understand that our strength lies in the collective power of our diverse workforce. Whether it's the radiant festivities of Diwali, the vibrant celebrations of the Lunar New Year, or championing mental health inclusion, we embrace and cherish the diversity that defines our community. Each event and activity creates opportunities for employees to connect, learn from one another, and build meaningful relationships. This process is instrumental in breaking down barriers and promoting cross-cultural understanding within EY Ireland by recognising and valuing the unique differences that everyone brings to our organisation.

We sponsored the launch of the Chartered Accountants Ireland Ethnicity Network, part of our commitment to the promotion of race and ethnicity inclusion internally and externally. EY Ireland was also instrumental in setting up the Advancing Race and Ethnicity inclusion category at the inaugural National Diversity and Inclusion Awards Ireland.

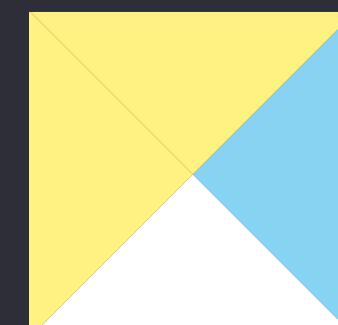
Our DE&I Networks



Ability Network



Family Network



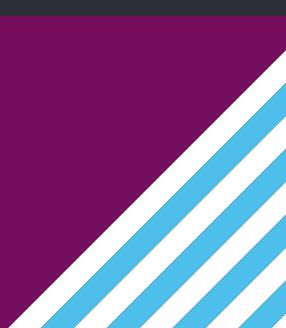
International Network



Mental Health Network



Unity Network



Women's Network

Equity in Action

Our focus on diversity, equity, and inclusion is integral to how we develop our people, serve our clients, and play a leadership role in our community.

Through our inclusive culture and purpose to Build a Better Working World, we commit to fostering an environment where all differences are accepted, practices are equitable, and everyone feels a sense of belonging. EY Ireland is a place where people are inspired to team and lead inclusively in their daily interactions.

By promoting social inclusion and equity, EY Ireland has exemplified the transformative impact that businesses can have when they prioritise accessibility and diversity in their practices. Here are a few of our impact stories.

Breaking down barriers to meaningful employment

The EY Refugee Access Programme (RAP) is grounded on the principles of fulfilling potential and encouraging people to flourish. Now in its fourth year, the programme provides an exceptional opportunity for refugees and asylum-seekers in Ireland to build their confidence and their networks. Through

a 12-week holistic talent development programme that breaks down barriers to re-entering the working world and offers opportunities for sustained employment, participants create a community with EY Ireland colleagues that helps them unlock their potential. Since 2021 we have had 38 participants who have achieved more than 80 EY badges. Each cohort has been supported by more than 100 EY Ireland volunteers and over 50 personal and skills development workshops. Of the participants, a significant 71% have continued employment with EY Ireland. This programme has helped increase the visibility and awareness of what equity means in a direct and tangible fashion. RAP participants work closely with EY Ireland colleagues, while enriching the cultural intelligence and competence in EY Ireland. The programme has a deep and lasting impact on the participants and the volunteers alike.

The Refugee Access Programme received prestigious industry recognition by winning the award for the Best Corporate Social Responsibility Initiative at the Irish Accountancy Awards.



“

I was really happy to be part of this programme, because it gave me an opportunity to grow and to learn. I keep learning every day and the experience that I am getting is massive.

Emilia Chiweshe
RAP Programme
Participant

Empowering people with disabilities

Another significant initiative that exemplifies our dedication to equity is our partnership with the Trinity Centre for Intellectual Disabilities. Through this collaboration, EY Ireland actively contributes to the empowerment of individuals with intellectual disabilities by providing them with opportunities for education, training, and meaningful employment. We currently have 7 grads represented across EY Ireland. This graduate programme has not only enriched the lives of those involved but has also highlighted EY Ireland's role as a responsible corporate citizen. To inspire other organisations to hire individuals with intellectual disabilities, we have crafted a comprehensive guide. This resource has curated through the collective input of our Trinity graduates, Trinity colleagues, family members, EY Ireland managers, and mentors. Its purpose is to offer valuable insights derived from our experiences and illustrate how individuals with intellectual disabilities can make a substantial and invaluable contribution to any company.

In addition to our Grad programme and guide we have also collaborated with the charity WALK, which supports individuals with disabilities in realising their potential. This mentorship programme pairs individuals with disabilities, with experienced EY Ireland mentors who provide guidance, support, and valuable insights to help them achieve their goals. By offering mentorship opportunities, EY Ireland mentors help participants develop their skills, build confidence, and expand their horizons. The programme not only contributes to individual development but also promotes a more inclusive and diverse society

where everyone can thrive by nurturing talent and facilitating meaningful connections, creating a positive impact on the lives of both mentors and mentees alike.

Our focus on neurodiversity also comes through our support of colleagues' day-to-day experience within the firm and through sponsoring conferences like the annual ASIAM conference which plays a pivotal role in advancing the understanding and support for people on the autism spectrum.

All our equitable interventions and efforts - mentorship, our equity programmes in conjunction with immersion in the business, and EY Ireland culture through the placements in our internship and graduate programmes - validate EY Ireland's commitment to diversity, equity, and inclusion. It is testament to EY Ireland's values of diversity, equity, and social impact. It highlights how businesses through their culture, purpose and people can make a tangible difference in the lives of vulnerable populations and contribute to building a more inclusive world.



“

Being at EY has changed my life completely. I'm moving into my own house. For the first time ever, my parents won't be around. It's overwhelming, it's amazing. In truth I feel brilliant. I can't see my future anywhere else but EY. I couldn't ask for a better, more supportive team. Now I want to go up the ladder and progress within the business.

Stephen Ryan
Tax Associate

“

Stephen always said EY was the first place that ever wanted him as a person. In 27 years, he's never felt that he belonged anywhere. In school he was always seen as a problem and he's not. He's a great person. But Trinity and EY were the first places he was ever able to shine or be himself.

Brigid Ryan
Stephen's mother



Gender Pay Gap

In December 2022 we published our first EY Ireland Gender Pay Gap Report, in line with the government's Gender Pay Gap Information Act of 2021. Due to the composition of our workforce, with more men in senior positions, our average male salary (median or mean) is higher than our average female salary. We also have a larger proportion of women in administrative and workplace services roles. Our variable pay structures are closely tied to performance and seniority, and efforts are made to mitigate bias during performance

management reviews, including gender bias. The pay gap for bonuses reflects the lower representation of women at the more senior levels, particularly at the partner level.

As part of our renewed DE&I strategy, we have set clear diversity targets across all our people processes, such as recruitment, performance management, remuneration, promotion, and utilisation. We are particularly committed to addressing gender balance at all levels of the organisation and accelerating diversity in leadership positions. EY Ireland aims to achieve and maintain

50/50 gender parity up to level 5 (Director) and 35% female representation in our partnership by FY25. Our long-term goal is to attain these targets in both our leadership team and partner population as a whole. During FY23 we have seen progress in gender representation at partner level from 27% in FY22 to 30%. In our year-end promotion process, our females accounted for 48% of all promotions and progressions.

Our Approach to Environmental Sustainability

Our environmental sustainability commitment is to decarbonise our business and work with our clients to do the same decoupling greenhouse gas (GHG) emissions from growth and integrating climate action as a catalyst to wider social and economic benefits. The EY carbon ambition is to reach net zero in 2025 with a 40% reduction in absolute GHG emissions across Scopes 1, 2 and 3 emissions (against an FY19 baseline) for the EY organisation globally. EY is proud to be carbon negative for the third year running and we remain on track to reach net zero in 2025.

As a professional services firm, our services are intellectually based. Emissions originate from our offices and business travel undertaken by client teams. Our focus is therefore on reducing travel (especially air travel) and improving the energy efficiency of our buildings year-on-year. Our EY Hybrid flexible working policy, along with leveraging technologies to support remote meetings and co-working, is contributing to a significant reduction in emissions associated with travel and waste. A detailed overview of our carbon footprint is contained in our Societal Impact report, and we have noted some of our key initiatives below.



Greening Our Office

Over the past year we have increased the plants and greenery in our offices to improve indoor air quality for everyone. Our Dublin office also boasts vibrant green walls that contribute to a healthier and cleaner working environment. These living walls are composed of various plants and mosses that naturally purify the air. During the year we also operated a pop-up plant shop for our employees with advice available on the best plants for their home offices.

Circular Economy - Waste & Recycling

At EY Ireland we are committed to minimising waste generation, and maximising recycling efforts. We manage all waste from our buildings according to the recognised principles of the 'waste hierarchy'. Our priority is to use products, processes and services that prevent or eliminate waste. We then look to minimise the waste generated, reusing and recycling wherever possible. Our aim is always to use waste disposal methods with the lowest environmental impact, working closely with our service partners to find ever-more sustainable solutions for our waste streams. Measures we use to minimise and sustainably manage waste from our locations include:

- ▶ Enhancement of onsite restaurant and deli bar food choices (with a focus on local, sustainable, increasing plant-based options).
- ▶ Food ordering guidelines to minimise catering waste from in-house events with 50% vegetarian options available at all events.
- ▶ A plastics reduction strategy to reduce single-use plastics including introduction of keep cups for all employees.
- ▶ Green tariff pricing for disposable cups, the proceeds of which are donated to our nominated sustainable charity.
- ▶ Our coffee grinds are donated to a charity which uses them to make sustainable soap available for sale in our offices.
- ▶ Protocol implemented for all returned hardware for reuse (including keyboards, mice, headsets).

- ▶ Laptop Recycling - re-furbishable laptops are donated to charity or schools across Ireland, obsolete assets/hardware are sent to a specialist company who assess the condition to either resell or break down and reuse all materials/components.
- ▶ Our engagements are maintained on central data repositories and are paperless.
- ▶ 40% reduction in onsite printers - facilitated by DocuSign implementation, and pull printing implementation.
- ▶ We utilise locally manufactured notebooks using FSC recycled paper; with the benefit of reducing our carbon footprint and supporting local business.
- ▶ Branded pens are crafted from recycled beans, while our marketing banners have been designed in a generic manner to enable reuse.
- ▶ Smart water meters were installed in all our offices to monitor excessive consumption and detect real time leaks.

Travel & Commuting

Travel, especially air travel is our greatest source of greenhouse gas emissions and through amended travel policies and approval processes, we are committed to encouraging our people to use alternatives to travel, and more sustainable travel options, wherever possible. We continue to utilise innovative ways of delivering exceptional client service that minimises our environmental impact, including leveraging technologies such

as telepresence, videoconference, and video chat services in place of travel when possible and leveraging flexible working arrangements with EY Ireland people and clients.

With our new hybrid model a significant proportion of our people on occasion work from home. To facilitate this, we have ensured the appropriate technology is in place to effectively deliver engagements remotely and interactively thus reducing the need for local or international business travel and the associated greenhouse gas emissions.

Encouraging sustainable commuting to our offices is a key focus, this year we took part in the NTA Smarter Travel Survey to assess our commuting habits and implement a behavioural change initiative. Our offices are well served by public transport given their city centre locations which gives lots of options for our clients and employees. We support the bike to work scheme to encourage employees to cycle to work. Increased onsite facilities such as secure bike sheds and additional bike racks together with end-of-journey facilities such as smart commuter lockers, drying rooms and shower facilities help our employees choose sustainable modes of transport. This serves the purpose of not only reducing emissions, but also promoting employee health and wellbeing. Our car parks are equipped with EV charging points which are increasingly used by our staff and clients should they need to travel by car.



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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