

# MCA Declaration

July 2023











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# Our annual declaration

EY Consulting is continually seeking better ways of working as we collaborate with clients to help them solve their complex industry issues and capitalise on opportunities to grow, optimise and protect their businesses. Our collaborate approach, combined with our global connectivity, inspires us to ask better questions, design better answers and realise long-lasting results. We are committed to the Management Consultancies Association (MCA) Consulting Excellence scheme, which brings members together to make the industry better. Our evidence of ethical behaviour, client service and value and professional development in this document demonstrates how we commit to Consulting excellence throughout our practice.





# Ethical behavior

Consulting Excellence firms work with clients, partners, employees and other stakeholders in an ethical way. This means:

- 1 We are responsible and good citizens.
- 2 We conduct our business ethically.
- 3 We foster an ethical culture.



# Ethical behavior

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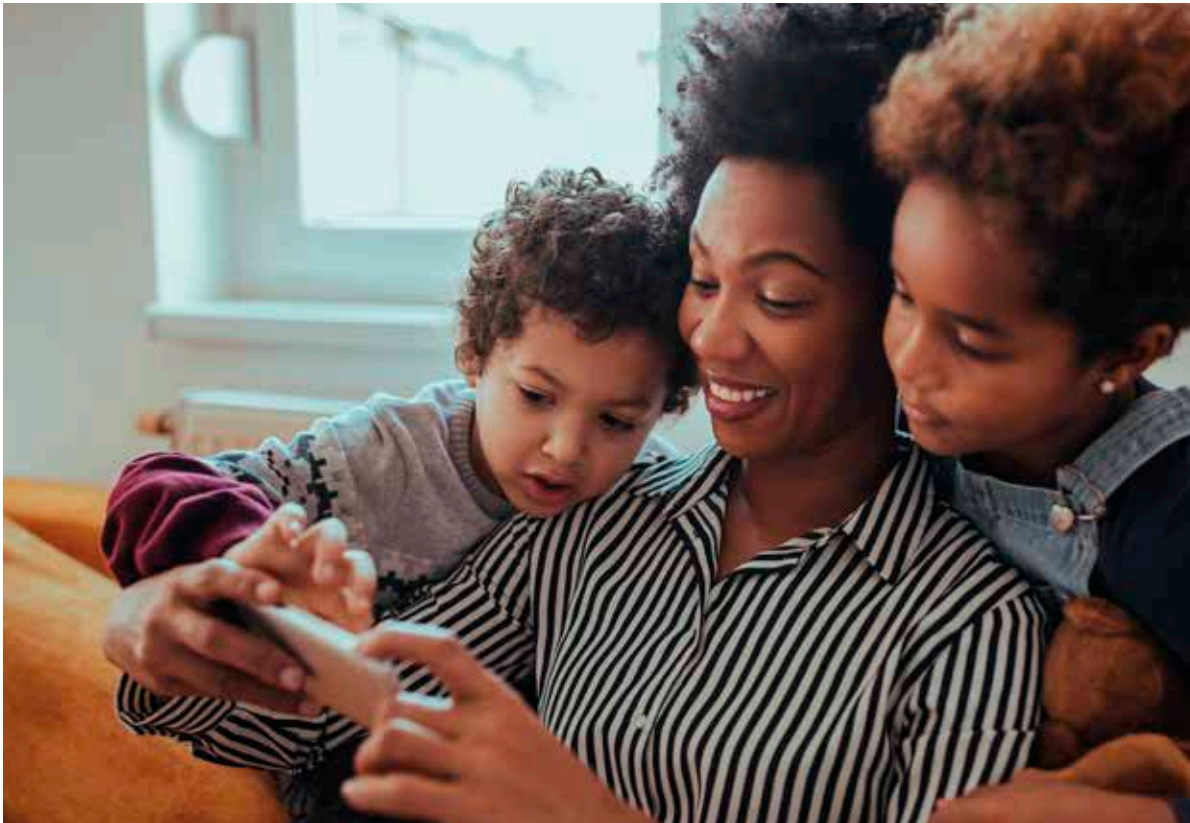
**Leading with purpose for society.** We believe we have a duty to act responsibly and in the long-term interests of all stakeholders.

The EY organisation is committed to delivering sustainable growth and creating positive long-term impact in communities across the UK. We also encourage and facilitate debate and action about the future issues that matter to our society, and

through our nationwide office network, we are able to deliver direct impact across the country.

Using the skills and commitment of our people, we have delivered positive change in many areas - explored below.





## Society expects businesses to do much more than just turn a profit

Aspirations for value creation have evolved significantly, and today there is a much wider set of stakeholders who demand that a company's actions are transparent. People expect accountability, authenticity, progress on workforce diversity, a focus on improving environmental standards, and delivering a credible social impact. We are committed to empowering more organisations to do just that.

Building a better working world is our purpose and that means extending value creation beyond the boardroom and into the communities to which we all belong. That requires a clear vision, and an appreciation of the positive impact organisations can have on our society. It also means nurturing greater trust in the corporate world through transparency, restoring faith in the capital markets to deliver.

### Without trust you can't create value

That is why trust is an integral part of our culture at EY, underpinned by rigorous oversight to ensure we are accountable for our actions and behaviours at every level. We believe that trust is the foundation on which organisations build strong bonds with their stakeholders, creating the confidence required to empower growth over the long term.

At the same time, for the financial system to work effectively, trust in the capital markets is vital. We have engaged actively with the UK Government's audit, corporate reporting, and corporate governance reform agenda, recognising the role which these can play in continuing to make the UK an attractive market for investors. At EY, we also continue to make significant investments in audit quality.



# Ethical behavior

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# A responsible approach

## EY Ripples

### Our Corporate Responsibility strategy

EY Ripples is the firm's global corporate responsibility programme. The programme aims to mobilise EY people and networks, making the most of our unique skills and knowledge, to have an impact on the wider community. Its three key focus areas are supporting the next generation

workforce, working with impact entrepreneurs, and accelerating environmental sustainability. Since 2002, we have pledged to increase the number of EY volunteers involved in supporting the programme by 75%. Over the past financial year, EY Ripples contributed to a range of projects that positively impacted more than 3mn people in the UK. As well as community projects, the programme supports the next generation workforce by promoting social mobility.



# Ethical behavior

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## The EY Foundation

Over the past nine years, the charity has supported more than 20,000 young people and social enterprises and created over 17,000 volunteer opportunities. EY people also get the opportunity to contribute to the Foundation, whether through fundraising or lending their expertise and experience.

Built on a promise to help young people from low-income backgrounds to attain the jobs they want and careers they deserve, the independent EY Foundation has social impact at its heart. Set up in 2014, the Foundation has a 10-year ambition to ensure that the two million young people eligible for free school meals have an equal opportunity to succeed in the workplace. Working across the country, they are achieving real change by bringing young people from low-income backgrounds and employers together. They do this by delivering paid employability skills programmes and by influencing the actions of businesses and government. The charity operates out of four regional hubs based in London, Glasgow, Birmingham, and Manchester to tackle the significant variation in income and opportunity across the UK. This ensures they support young people living in some of the country's most deprived communities.



## Giving back:

The EY Charity Group brings together more than 50 current and former partners and staff passionate about continuing to have an impact on society beyond their time at the firm. Now in Trustee or Non Executive Directors roles, they use the knowledge and experience they gained as part of the EY team to work with various charities in the UK, from small local groups to national organisations. The group is a powerful peer-to-peer support network, helping to support members to use the skills and experience learnt at EY and then deploy them for the social good, adding value in the third sector. We are privileged to have been Comic Relief's honorary accountant since 1999. Each year, EY helps process all donations received from

the public following the nationally televised event in March and general fundraising, bringing together a wide group of volunteers from across the firm.

## Supporting UK entrepreneurship

The EY organisation is a long-standing supporter of entrepreneurship. The EY Entrepreneur Of The Year™ programme was founded 37 years ago to recognise entrepreneurial achievement among individuals and companies that demonstrate vision, leadership and success, and who work to improve the quality of life in their communities, countries and around the world. The 81 regional finalists in this year's UK programme represent a combined revenue of £2.1bn and employ over 13,000 people in the UK across 16 industry sectors.



Timo Boldt, Gousto, EY Entrepreneur Of The Year 2022 UK overall winner, with Matthew Scullion, Matillion, EY Entrepreneur Of The Year 2021 UK overall winner and June Sarpong.

# Ethical behavior

## Case study

### Helping young people make a difference.

EY Outreach is an ambitious venture to integrate early intervention, diversion and preventative methods into mainstream education, alternative provision, prisons, and other out-of-school settings. This year, we began work with YOI Brinsford, a young offenders' prison near Wolverhampton. With just under 600 prisoners aged 18 to 25, governor Amanda Hughes wanted to create a positive prison community based on education and personal choices, guiding young offenders to achieve positive outcomes in and out of prison.

To make a lasting difference, she and her senior team decided to transform the culture of the prison and put resettlement at the heart of their service. They turned to EY Outreach, which partnered with The Invested Man, and the West Midlands Violence Reduction Unit. The Invested Man is a social enterprise that specialises in providing positive reformation through the medium of mindset education and introspection workshops, which ultimately helps reconnect the most vulnerable young people to their purpose. Together, they designed a cultural change programme that would build personal resilience and confidence, channelling entrepreneurial talent to achieve positive outcomes for the prison, young men, their families and the communities in which they live.





Yeshua Carter, creator of the EY Outreach programme said: "We realised that by helping young offenders apply their skills to positive economic activities, we could contribute to creating more equal life chances, as well as reducing recidivism and the cost of late interventions". With the aim of rehabilitating and resettling young offenders, we developed a programme which:

- Engaged families in the support of the young people as they sought to move away from crime
- Empowered staff at the prison with extra knowledge and skills to support transformational change
- Supported the young people to build a positive sense of self through coaching delivered by Goldmine Coaching, mentoring, employment readiness, vocational training, and life skills development

“

Before, we were just in our rooms, counting our time and then this EY Outreach and Invested Man programme showed us how to make our time count instead. It's helping us unlock our full potential, change our lives for the better and seize opportunities that will come to us when we're out.

**M, aged 21**  
YOI Brinsford

- Established a support network at the point of release
- Helped staff and prisoners collaborate to create a short film, showcased to the families of the prisoners at a celebration event.

## EY Outreach highlights

20

level 1 coaching qualifications achieved (EY and 18-24-year-old Future Leaders)

42 out of 47

young people have graduated from EY Outreach programmes

15+

local businesses amplified through collaboration and financial investment

1 Management Consultancy Award winner

500

lives impacted

60+

EY volunteers

6

clients supported

5

social value initiatives delivered





# Client service and value



Consulting Excellence firms promote the highest standards of client service and value. This means:

- 4 We provide excellent consulting services which deliver the outcomes clients seek and need.
- 5 We are transparent with clients and respond to their concerns.
- 6 We always strive to improve the value we can deliver to our clients.

# Client service and value

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## Leading with purpose for our clients

By harnessing the power of our collective expertise, sector knowledge, data, technology, and strategic relationships we provide world-class services, solutions, products, and platforms that help our clients generate long-term value.

At EY UK, we believe our approach is what makes us different. It's also what helps us make a difference, delivering the outcomes our clients need to enjoy success.

- ▶ From climate change to the aftermath of the pandemic, from shifting consumer habits to an upcoming election cycle, and from the war in Ukraine to high inflation and interest rates

- the business environment in which we are all operating is complex and nuanced.

- ▶ We tackle these challenges of the corporate landscape through client partnership and innovation. By harnessing the power of our collective expertise, sector knowledge, data, technology, and strategic relationships we provide world-class services, solutions, products, and platforms that help our clients generate long-term value.
- ▶ Our expertise, scale and experience allows us to bring the right people together to not only serve our clients, but also to build stronger connections with the wider communities that are impacted by our work.







## EY whyaye

We continue to expand our knowledge and skills through an ecosystem of alliances as well as extending or building entirely new capabilities through carefully considered acquisitions. The acquisition of businesses over the year served to strengthen our skills and experience.

As part of significant ongoing investments in technology consulting services designed to support our growth and our customers, we acquired whyaye Ltd, a consulting services provider for the ServiceNow platform. Founded in 2019, whyaye Ltd is based in Newcastle and employs more than 100 people across the UK. ServiceNow is a market-leading digital platform combining diverse business data and processes into a consolidated, automated services management solution. The acquisition, which will be known as EY whyaye, will support the growth of EY Technology Consulting services by expanding capacity, capabilities, and market presence around the ServiceNow technology platform. Maureen Robson-Norman, whyaye CEO, will join EY as a Partner.

## Growth

We also have more than 30 industry alliances and more than 100 technology and innovation relationships which ensure we are well-positioned to develop new services and support networks for our clients

The EY Carbon team - expected to employ **1,300** within three years - will advise and support businesses as they prepare their net zero plans for independent scrutiny and verification. They will help clients develop robust and ambitious plans while building longerterm sustainability strategies.

# Client service and value

## Leveraging our strategic alliances to deliver better solutions

To further the positive impact of our engagements, EY established strategic alliances with Microsoft to help deliver technology assets to our clients. This alliance enabled us to support our client Barnardo's, in exploring how technology can transform the way the charity delivers front-line services to vulnerable children. In particular, Barnardo's needed to transform the way it worked in finance and HR. In just 12 months, the EY project team delivered a new Finance and HR enterprise resource planning (ERP) system, radically altering how 7,000 users across the charity receive finance and HR services - ultimately reducing the cost of support and freeing up time for front-line staff to spend more time supporting children.



“

From day one, the alignment of the EY culture and the value of the team have helped us achieve the outcomes of the programme and, as a national charity, we did not expect this of a large accountancy firm. They have integrated with our teams seamlessly, treated our staff as equals and have brought the expertise and experiences that we would expect.

**Leon Mayfield**  
Barnardo's Programme Director

## Driving cultural change

When the English Cricket Board set out to deliver a game-wide 12-point plan to address allegations of racism and discrimination in cricket, they chose EY Lane4 to help them to conduct culture reviews across 29 professional dressing rooms. To provide a path to systemic change, we designed and developed a bespoke methodology using our research-backed cultural model and thought leadership in diversity, equity, and inclusion. This cultural review was rolled out across the professional men's and women's domestic and international teams.



## Contributing to Scotland's energy transition

Providing an independent evidence base to inform the work of the Scottish government to through its Energy Strategy and Just Transition Plan is a great example of how we can make a positive contribution to our clients and the communities we work in. We already had a strong relationship with the Scottish government's energy directorate through our work in the low-carbon and energy sectors and were thrilled when asked to contribute to the Draft Energy Strategy and Just Transition Plan. The project - Project Ninian - was the first time this has been done at a national level.

Ninian was split into three components: a detailed baseline review of the oil and gas sector, an assessment of what drives fossil fuel demand, and an economic analysis of the transition across the key energy production sectors and supply chains. Our analysis provided an evidence base of how Scotland's energy requirements and production capacity align with its climate change targets and the goal of the Paris Agreement as the country transitions to net zero. Our conclusions informed the Scottish government's Draft Energy Strategy and Just Transition Plan, published in January 2023.

## Leveraging our convening power

EY Convene is an initiative where we bring together clients, politicians, business leaders and special interest groups to discuss and hopefully progress opportunities and solutions to challenges that face society today.

In February, EY hosted leaders of the Labour Party including Leader Sir Keir Starmer MP, Shadow Chancellor Rachel Reeves MP and Shadow Secretary of State for Business and Industrial Strategy Jonathan Reynolds MP. Together, we convened two roundtable discussions with UK business leaders to explore a wide range of issues and real-world challenges, from nurturing growth and unlocking skills, to harnessing technology within the public sector

In March, EY hosted the Chancellor of the

Exchequer Jeremy Hunt MP, with leaders from the UK's foremost businesses and entrepreneurs driving innovation and investment across the country. We shared ideas on long-term economic growth and opportunities with leaders and businesses encompassing all key sectors in the UK including technology, life sciences, energy, consumer products, financial services, retail, manufacturing and the creative industries.

In June, we held a private round table with The Rt Hon. Oliver Dowden CBE MP to discuss the transformative potential of artificial intelligence and quantum technologies on industry, society, and the economy, and how to encourage a thriving technology ecosystem. It was attended by 10 top UK business leaders who discussed democratic technology ecosystems, interventions the government can make and what industry needs to lead on.







A blurred background image showing three people in a meeting. A man in a blue jacket is leaning over a table, looking at a laptop. A woman with curly hair is also looking at the laptop. Another person is partially visible on the right, gesturing with their hand. The setting appears to be a modern office or meeting room with a large window in the background.

# Professional development

Consulting Excellence firms develop the capabilities of their consultants, provide career development opportunities and support the welfare of all their employees. This means:

- 7 We undertake training and professional development planning each year.
- 8 We promote strong core consulting capabilities and specialisms in our consultants and teams.
- 9 We support our employees' career progression, professional development and welfare.

# Professional development

## Leading with purpose for our people

We are a people business, and our people are our most valued and valuable strategic asset. We are making continued efforts to create and cultivate a diverse and inclusive workplace, offering fulfilling careers and an exceptional experience, while fostering equality of opportunity.

We embrace innovation and collaboration and by listening to what our people need, and expect, we will continue to attract and retain outstanding talent, creating the platform for future growth and even more far-reaching societal impact. We encourage our people to drive their own experiences, from volunteering with one of our

partner charities or organisations to holding wellbeing events with their colleagues. As our people create ripples, big or small, we believe this can lead to waves of change in other areas of our business and the wider world. Whether our initiatives and programmes are on a national scale or small and local, they are all important to us.

**80%** said:

“

At EY I feel free  
to be myself.

Consistent with  
previous year



## EY in the UK

In 2023, we recruited 5,326 people, 39% of whom were outside London, and we promoted another 3,232.

We welcomed 1,803 student hires into the UK business this year, which includes 1,206 graduates. Around 11% of EY student intake disclosed they were previously eligible for free school meals, which is a result of our commitment to social equity and targeted steps to close the recruitment gap by attracting talent from low-income backgrounds.

Of the total student hires this year, 50% are women and 55% are from an ethnic minority heritage. Of the ethnic minority hires, 7% identify as black. Almost 40% are based outside London in our regional offices

**21,000**

people employed across the UK

**1,803**

student hires welcomed

**3,232**

employees promoted



# Professional development

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## A holistic approach to wellbeing

Our health and wellbeing strategy forms part of a broader approach aimed at improving everyone's awareness about the importance of mental wellbeing by promoting positive behaviours. Our goal is to create a holistic wellbeing culture. Steered by six new guiding principles introduced in 2023 (essential, holistic, good work, responsibility, flexible, inclusive) and three intersecting strategic pillars (culture, mental health, wellbeing advocacy), our strategy focuses on mental health, stress coping and resilience, and tiered wellbeing support.

We are already seeing impressive results. For example, we have seen more than 1,000 people managers attend new counsellor snapshot sessions and nearly 4,000 people have attended World Mental Health and World Menopause Day webinars.

Our people are empowered to drive their personal and professional growth, enabling them to seek out the experiences, the learning, the skills, the impact, and the leadership behaviours that will help them build the career they want.





This year, we launched four new pillars that support the MyReward programme:



MyBody and MyMind focus on health and wellbeing.

Enables our people to pursue their passions and social values, as well as providing recognition for their achievements.

Helps with financial understanding and goals.

As well as being inclusive, it is important that our workplace is also a healthy one. That is why we invest in a range of measures to promote the physical and mental well-being of our people.

## Rewarding careers, rewarding people

To help create exceptional experiences and promote wellbeing for our people, we have curated a suite of flexible benefits called MyReward, accessible through a dedicated digital platform. As part of the programme, we introduced the Spend Account which offers all UK employees £500 that can be used by individuals to promote their own wellbeing. Choices are personal and could range from buying fitness equipment or taking lessons in an activity, to pet insurance or tickets for the theatre, a musical or comedy gig. This unique and ground-breaking offering exemplifies our vision of providing personalised choice so people can tailor their benefits to their wellbeing preferences - and it has been received very positively.



# Professional development

## A culture of learning

We nurture a culture of curiosity and continuous learning at EY. We leverage inspiring leadership, and dedicated Learning Days to engage and prompt our people to prioritise professional growth by accessing our market-leading learning resources, completing EY Badges or Masters; working on interesting client opportunities and developing relationships to personalise their learning paths and careers.

In 2023, we delivered over 900,000 hours of formal learning for our UK people, equivalent to 47 hours per person. Learning for all new - and even potential - recruits is something we value just as much as developing our more seasoned staff.

Our learning and development activities are aligned with EY's Transformative Leadership model

that brings together EY's purpose, values, and leadership behaviours.

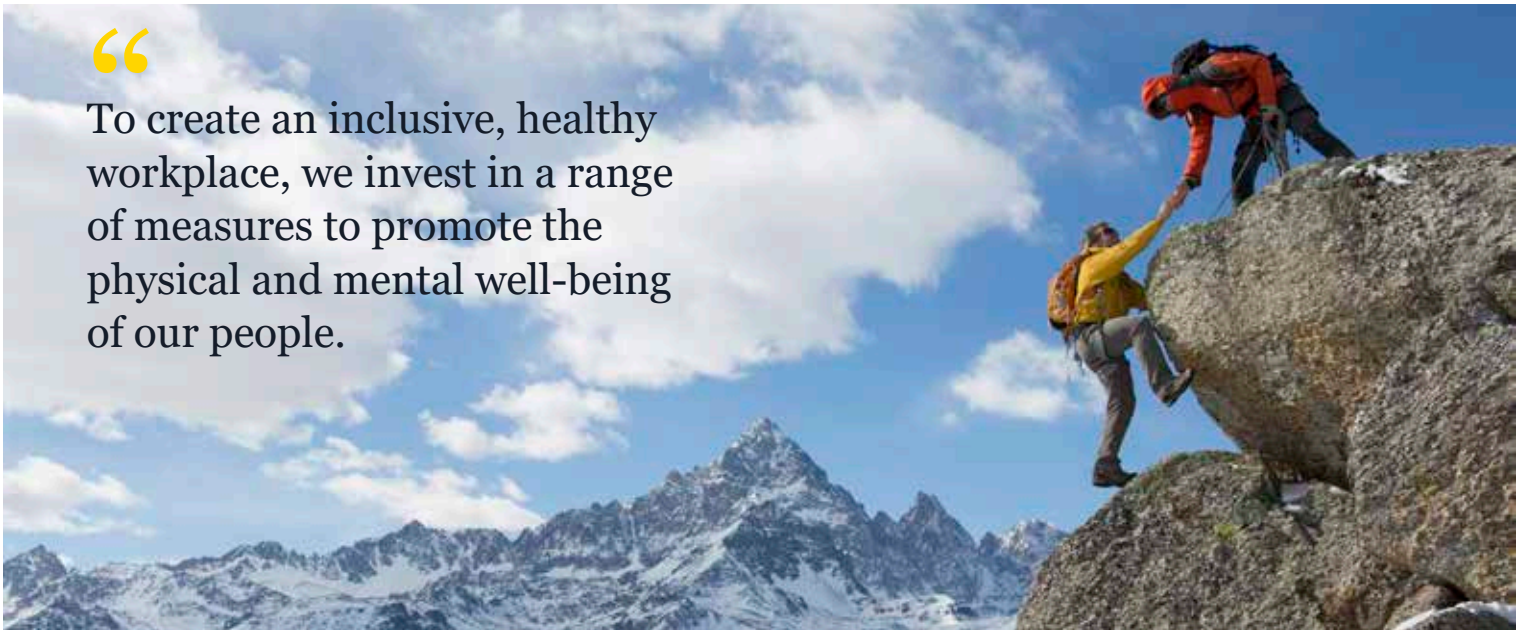
The model is designed to help us navigate the challenges of a rapidly changing working world and offer innovative, practical solutions to our clients and society as a whole.

900,000

Hours of formal learning  
delivered in **2023**,  
compared to **690,000 in 2022**.

“

To create an inclusive, healthy workplace, we invest in a range of measures to promote the physical and mental well-being of our people.





## Ethical leadership

Promoting and delivering ethical leadership across the organisation is a vital part of our DNA and reinforced in our Global Code of Conduct. We actively encourage our people to speak up and speak out if they experience something that doesn't align with our values. Unethical behaviour risks undermining the outstanding work we do for our stakeholders, impacts our commitments to our people, and devalues our contribution to society. That's why we created a mandatory training intervention that empowers us all to nurture a dynamic ethical culture where we all take responsibility for our actions.

Developed in collaboration with behavioural change specialists MindGym, it has provided interactive training, insights and tools to more than 96% of our UK Partners and business support Directors, enabling us to improve and adapt our behaviours to today's rapidly changing environment. To reinforce this culture, we also launched the Culture Shift™ Report and Support tool which provides a new anonymous route for people to report cultural concerns. It complements the existing suite of reporting options for those - including our clients and contractors - who may experience or witness behaviours they believe are unacceptable, in a more accessible, less formal approach. As well as widening the routes to report issues, describe incidents and receive appropriate guidance and support, the platform also provides data on themes of behaviour. This data will fuel better analytics to better shape our strategic response.

## Ways of working

EY Connected Working Connected - or hybrid - working delivers both cultural and commercial benefits. An internal survey showed that 91% of our UK&I people value the flexibility that hybrid working brings. The EY Connected Working Framework was developed to support both our people and our clients in a hybrid working world. This approach was shortlisted for the "Best Flexible Working Initiative" category in the CIPD People Management Awards 2023, shining a spotlight on how we are leading the way with our culture of belonging at EY.









# Commitment to diversity and inclusion

Consulting Excellence firms are committed to diversity and inclusion within their workplace and workforce. This means:

- 10 We respect and embrace diversity and inclusion and understand the importance and positive benefit of people from different backgrounds working for our companies and our clients.
- 11 We recruit and retain people from a diverse talent pool and strive to build cultures where difference is valued, respected and celebrated at all levels. Furthermore we are committed to developing diverse future leaders and ensuring their progression in the industry.
- 12 We support industry efforts to improve progress on diversity and inclusion, implementing best practice and monitoring the diversity of the consultancy sector workforce over time. This includes encouraging the collection of data to assess the effectiveness of D&I policies and participating in the MCA annual report.

# Commitment to diversity and inclusion

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## Diversity, equity, and inclusiveness

We believe that successful diversity, equity and inclusiveness means success for everyone. Diverse perspectives, combined with an inclusive culture and equitable outcomes, drive better decision-making, stimulate innovation, increase organisational agility, and strengthen resilience to disruption.

Our commitment is to create an environment where everyone has a place and feels included. Research shows us that over 80% of EY people feel that they belong here. This is supported by commitment through senior sponsorship and leading by example across the business landscape.

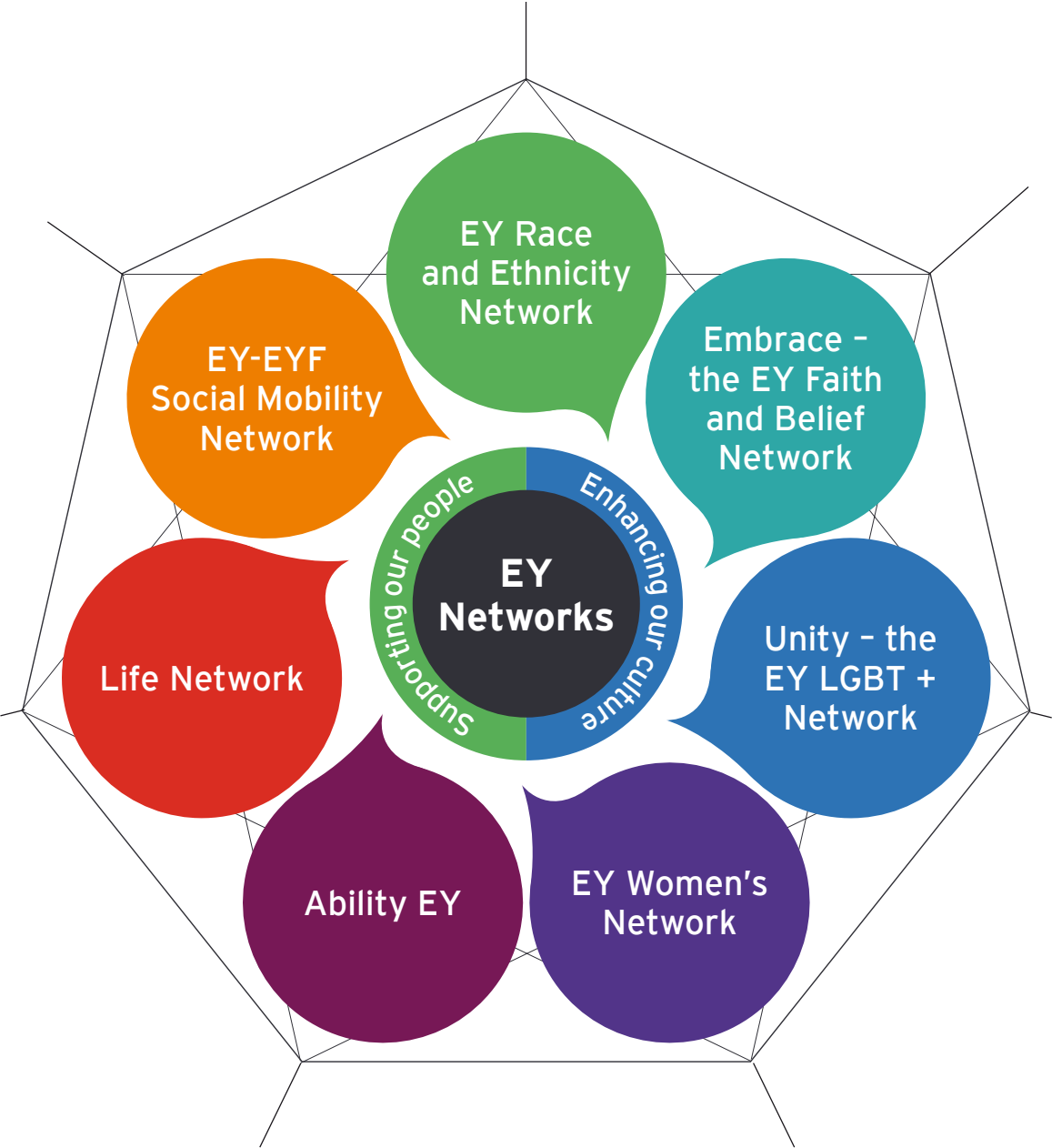




# Creating an environment where everyone's diversity and faith is respected

Our seven Employee Networks house more than thirty communities across EY, actively creating awareness and providing a culture of inclusion and belonging for all. These are voluntary groups

of EY people that come together based on shared identity, experiences, and background. Within these, our Embrace Network is focused on faith and belief.



# Commitment to diversity and inclusion

## Attracting and retaining the best

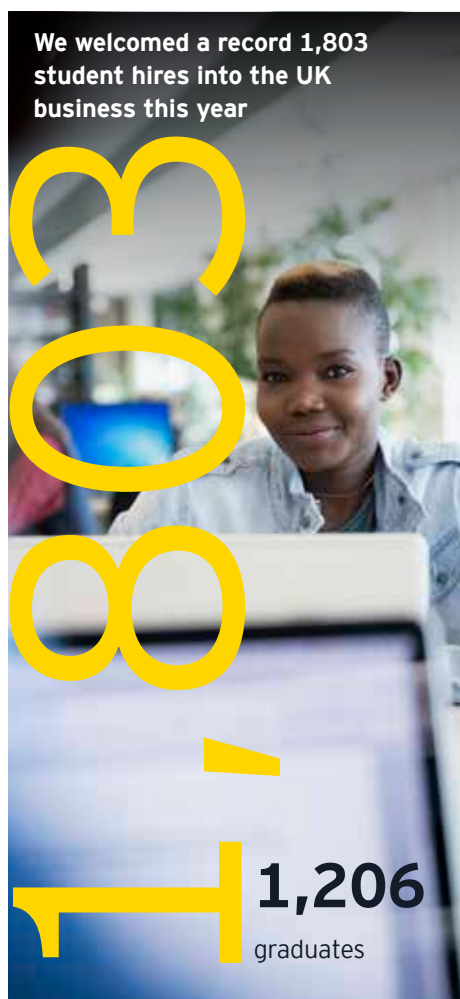
We've continued to take action to meet our targets around gender, ethnicity and Black representation. Our targets are ambitious but by aiming high we hope to drive the behaviours needed to create longer term change.

In 2023, we recruited 5,326 people, 39% of whom were outside London, and we promoted another 3,232. We have, as part of our recruitment efforts, ensured our processes safeguard and recognise the importance of attracting talent from a diverse range of backgrounds alongside business priorities.

We welcomed **1,803** student hires into the UK business this year, which includes **1,206** graduates. Around 11% of EY student intake disclosed they were previously eligible for free school meals, which is a result of our commitment to social equity and targeted steps to close the recruitment gap by attracting talent from low-income backgrounds. Of the total student hires this year, **50%** are women and **55%** are from an ethnic minority heritage. Of the ethnic minority hires, **7%** identity as black. Almost 40% are based outside London in our regional offices.

### An overwhelming degree of success: apprenticeships

The EY organisation is one of only two government-accredited employer providers delivering apprenticeship training directly to school leavers studying for a masters equivalent Level 7 apprenticeship in Accountancy & Taxation. Our dedicated Student Experience team provide 1-2-1 coaching and pastoral care support for our students with a particular focus on ensuring they make progress and develop the skills they require to be successful, while also supporting their wellbeing and mental health. This year, our school-leaver apprenticeship degree programmes also saw 59 degrees awarded. Across UK&I Assurance, Strategy and Transactions, Tax and People Advisory Services, we had 19 graduates with a BSc degree in Digital and Technology Solutions from the University of Roehampton - eight with First Class Honours. Digital degrees were awarded to 21 graduates from BPP University - of whom eight attained First Class Honours. We also saw 19 apprentices in Financial Services Consulting awarded a BA degree in Business Leadership and Management Practice from Northumbria University, 10 with First Class Honours.





## Improving social mobility

The school-leaver apprenticeship programme is a great example of how we are helping to improve social mobility. We passionately believe in the opportunities apprenticeships can offer, and the scale and reach of our organisation presents the chance to make a real difference for young people and for wider society.



# Commitment to diversity and inclusion

## Great minds don't think alike

Our neurodiversity agenda continues to evolve as we foster an environment where thinking differently is valued and supported, and people can play to their strengths. An estimated one in five people are neurodivergent, covering those with ADHD, Autism, Dyslexia, Dyspraxia, Dyscalculia and Tourette's Syndrome. We know how much this matters to our people, our clients and society. To drive change and create a culture of belonging across the EY organisation, we are working to increase awareness of neurodiversity and challenging our systems and processes to create a more neuro-inclusive business.

**Our employee-led  
EY Neurodiversity  
Community  
has grown**

**300%**  
in the past year and  
now has more than

**1,700**  
members from  
around the world -  
with more than

**800** from  
the UK





## Empowering quieter voices

This year, we continued to champion people who stammer through our EY Stammering Network (EYSN). The EYSN provides a community for those who stammer including regular community drop-in sessions, the provision of stammering therapy and running community workshops on topics such as microaggressions, disclosure and intersectionality. We partnered with 50 Million Voices, to support the latest Practice Interview event, providing a safe space for interviewees with a stammer to practise and build confidence. One of the interviewers who got involved was Sarah Smith, Sustainability Talent Director who said "I have just had the privilege to be an interviewer at this event and the humbling opportunity to meet a group of interviewees who have so much value and potential to offer any organisation. To all the people I met who stutter, you inspire me. Thank you EY for supporting me to get involved through our EY Ripples programme. I highly recommend following 50 Million Voices on LinkedIn or go to their website and get involved - you will not be disappointed!"

## EY Womens Network

Creating a more equitable working world  
Recognising and celebrating women's achievements within EY have been core to our strategy for a number of years. We hold ourselves to account to deliver on this partially through the quantitative targets we set and crucially the breadth and depth of the initiatives and events we support as well as the lived experience of our people.

EY Women's Network Engaging more than 3,500 members across the firm - including a growing male allyship programme - the EY Women's Network (EYWN) is the largest of our DE&I networks. Established by women across the organisation, it advocates for issues that continue to impact women at home, in the workplace and in society.

Now in its 10th year, the network continues to support the powerful work of the Female Entrepreneurs Network whose members are female business founders and CEOs, as well as Entrepreneur of the Year Alumni and Entrepreneurial Winning Women.

The EYWN also acts as a disruptive voice to help champion inspirational women and role models.

## Case study

### A new pathway into the EY team

By introducing a thoughtfully constructed new entry route into EY for school leavers, we have widened the talent pool in key skill areas, developing programmes which focus more sharply on behaviours, knowledge and skills acquisition - and the results to date are excellent!



“

Joining EY as a Business Apprentice was a significant decision and a step into the unknown. Throughout my journey, opportunities for learning alongside the extraordinary people have been amazing. This isn't just a path to a career; it's a journey you can tailor to your ambitions

James Cunningham, London

19

apprentices in Financial Services Consulting have been awarded a

BA degree in Business Leadership and Management Practice by Northumbria University

10

of whom achieved this with First Class Honours





# Commitment to sustainability

Consulting Excellence firms are committed to sustainable development within their organisations and their work with clients. This means

- 13 We commit to ensuring that our firms operate in an increasingly sustainable way and strive to ensure that sustainability is considered by our clients in our work with them.



# Commitment to sustainability

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## Transition to a sustainable future

To fund the transition to a sustainable future, financial institutions need to deepen their knowledge of the businesses they finance.

At the same time, we all need to work harder - and smarter - in the climate action we take as individuals, in business, and as a society.

We continue to invest in building our sustainability services, solutions, and people capabilities and advising governments and regulators worldwide on ESG standards and the transition to a green future.

We believe sustainability is about more than simply cutting carbon emissions: it requires a wide-ranging

set of measures that touch on almost every aspect of our work.

To accelerate our own progress on carbon reduction, diversity, and social mobility, we secured an Environmental, Social and Governance-linked revolving credit facility ([ESG-linked RCF](#)).

Understanding the issues at the very heart of sustainability is also critical to our success. That is why we created the [EY Masters in Sustainability](#) with Hult International Business School. The master's degree offers our people an opportunity to develop the knowledge and skills across multiple facets of sustainability, including inclusive business and climate change.





The UK firm has developed a net zero strategy to support our [global ambition](#), comprising six key actions critical to achieving it:

- 1 Reduce air travel emissions by 36% by FY25** (versus FY19 baseline)
- 2 Reduce electricity consumption** and ensure 100% of energy is backed by renewables certification
- 3 Ensure the UK Virtual Power Purchase Agreement delivers certified renewable energy to cover EY's consumption** and helps to further decarbonise the UK energy sector
- 4 Deploy internal tools to enable our people to calculate and reduce CO<sub>2</sub>e from delivering their work**
- 5 Ensure 75% of EY's suppliers (by spend) set Science Based Targets** by no later than FY25
- 6 Reduce the environmental impact of internal operations** by delivering best-practice initiatives



## UK Net Zero Strategy

EY UK is committed to achieving our global net zero emissions target by the end of financial year 2025.

Last year, we launched our UK Net Zero Strategy, comprising six key actions to support our Global Carbon Ambition ([link](#))

We made significant progress in our UK Net Zero Strategy this year, comprising six key actions to support the EY Global Carbon Ambition of being net zero by 2025.

Our goal is to reduce air travel emissions by 36% by FY25 (versus FY19 baseline) and in FY23 we achieved a reduction of 63% (equivalent to 43,814 tCO<sub>2</sub>e). To support this goal we are deploying internal tools to help EY people reduce business travel emissions. Meanwhile, our energy consumption fell by 21% (versus FY19 baseline) which was achieved by measures including replacement LED lighting and an upgraded building management system. We are also committed to championing renewable energy - all power consumption in the UK is backed by renewable energy certification. In a world where we measure success by positive numbers, this time we are aiming for nothing.

This year, we achieved our interim air travel emissions reduction target, and are on track to reduce air travel emissions by 36% by 2025.

# Commitment to sustainability

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## Air travel

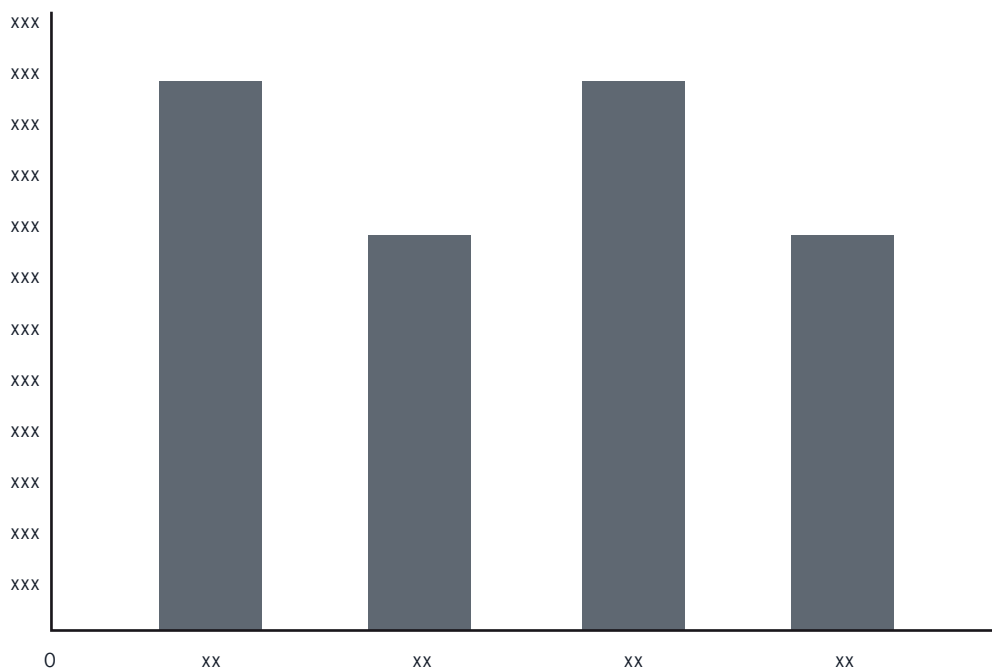
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Sustainability is one of the defining challenges of our lifetime. That is why we are continuing to invest in services and solutions to help clients understand ESG and what this means for them, decarbonise their businesses and provide solutions to other sustainability challenges and opportunities.

We recognise that to fund the transition to a sustainable future, financial institutions - and their people - need to deepen their understanding of the impact of sustainability and their knowledge of the businesses they finance.

Recent investments in energy efficiency, for example at our largest UK office in London, continue to deliver significant savings. We've also taken additional actions such as switching off all decorative perimeter lighting and focusing on running site engineering systems at maximum efficiency. We engaged a Building Management System (BMS) specialist to survey our BMS controls and will review their recommendations for improvements during FY24.

### EY's global carbon ambition is to be net zero in 2025

To achieve this, we will reduce absolute emissions by

**40%** across Scopes 1, 2 and 3 by FY25 (versus FY19 baseline), consistent with a

**1.5°C** science-based target approved by the **Science Based Targets initiative (SBTi)**. The Global organisation will then remove or offset more than the remaining emissions every year. In response, the UK firm has developed a net zero strategy.

# Commitment to sustainability

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## Sustainability and the energy transition

The EY organisation was named a Financial Times Europe Climate Leader for the second time. The annual listing, compiled by the Financial Times and Statista, recognises European companies that have met the climate emergency head on by achieving the greatest reduction in greenhouse gas (GHG) emissions. The accolade reflects our focus on reducing carbon emissions across the organisation and the bold global targets we have implemented to ensure further progress. In 2022, EY UK was carbon negative for a second consecutive year, and the global organisation is on track to reach its target of becoming net zero in 2025.





Across the wider UK estate where the firm's offices have relocated to new sites, our related energy systems and processes have been aligned to EY minimum technical standards for engineering services. These dictate our energy efficiency standards and reflect best practice. EY UK has a 10-year fixed-price Power Purchase Agreement to purchase 61% of the zero-carbon electricity generated by Thornham Solar Farm in Norfolk. Our financial commitment enabled funding for its construction, with EY UK receiving renewable energy guarantees of origin (REGO) certificates via Ofgem for the power we purchase. The remaining electricity generated is fed back into the national grid, helping to decarbonise the wider UK energy market.

The farm also employs a range of biodiversity enhancement projects, including new wildflower meadows, woodland and hedgerow planting, and bird and bat boxes, which have improved the land on the site and delivered natural capital gains. An ethical imperative While we strive to deliver against our key metrics, achieving net zero is an ethical imperative. Doing the right thing for our environment and taking our people on this journey is just as important as meeting targets. Allison Walker, UK Environmental Sustainability Lead, focuses on making our business operations as sustainable as possible and delivering against our environmental commitments.

## Allison Walker, UK Environmental Sustainability Lead

Along with a wider team, she looks for opportunities to reduce all types of environmental impacts - from cutting business travel, energy, waste and water consumption to enhancing biodiversity and resource circularity. Indeed, in the UK, EY sends zero waste to landfill by employing a range of solutions for our waste streams. Allison is clear that while a focus on significant and rapid emissions reduction is vital, it's also important to address wider sustainability issues and that our people are key to achieving this. She says, "Our people understand the net zero imperative, including the need to shift how we work to tackle climate change. But they're also passionate about other environmental challenges, like reducing waste and single-use plastics. Their calls for EY UK to operate as sustainably as possible helps fuel our constant drive to find improved solutions and reduce our environmental impact.

## A more sustainable way of working

We have deployed a powerful set of new engagement tools that has allowed us more sustainable choices when delivering our work

### The tools include:

#### An emissions estimator

to identify and reduce potential CO<sub>2</sub>e from future activities

#### A sustainable travel approval tool

to compare emissions across travel modes and influence behaviour

#### A sustainable air travel playbook

to encourage our people to make less carbon-intensive choices

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