



How can today's leadership redefine tomorrow's?

EY UK 2022 Impact Report

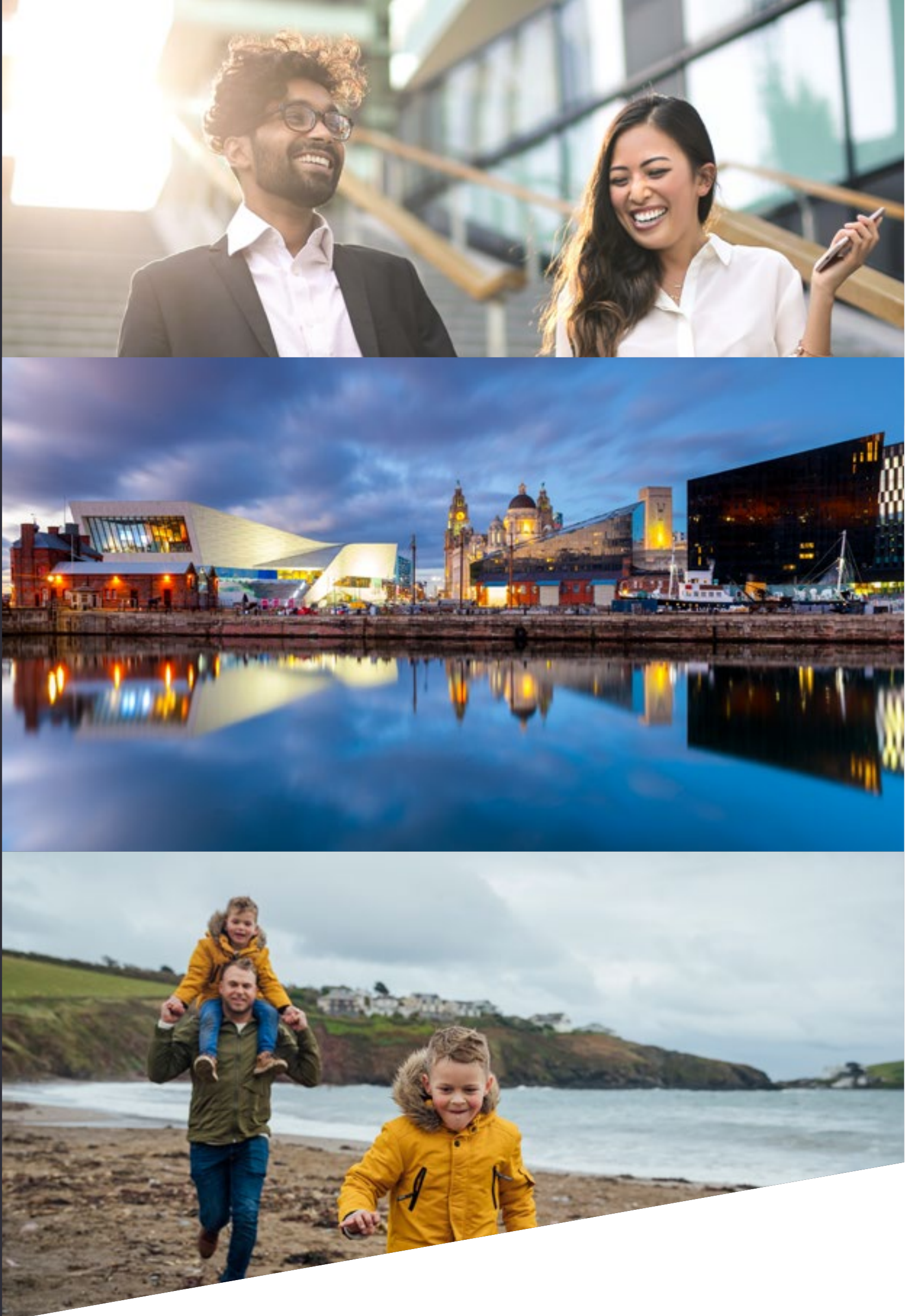
The better the question.
The better the answer.
The better the world works.

About this report

At EY, we are committed to our purpose of building a better working world. We provide quality services and insights to clients across assurance, consulting, law, strategy, tax, and transactions. The knowledge and experience we offer help to build trust and confidence in the capital markets and in economies the world over.

Our 18,500+ people across the UK collaborate to deliver on our promises to all of our stakeholders. They play a critical role in building a better working world for our clients, for our communities, and for themselves.

This report is part of a **suite of reports** that reflect our progress during FY22. This UK Impact Report focuses on how we are delivering on our commitment to creating value for our stakeholders. It highlights our ongoing journey from purpose to impact, and the contribution we make to our people, our clients, society, and our financial growth.



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Top tip

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Purpose to value



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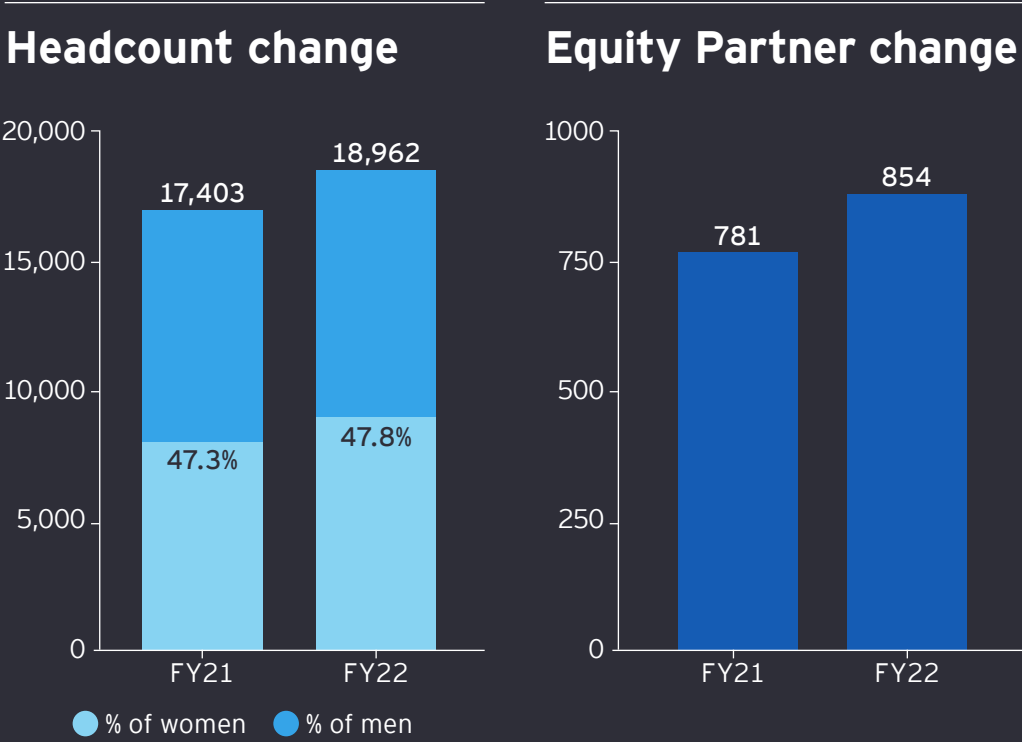
From purpose to impact

At EY, our purpose is not just a phrase but a working philosophy. We're building a better working world rooted in our impact on economic, human and environmental issues. It is the catalyst to create long-term value under four key pillars.

1

People

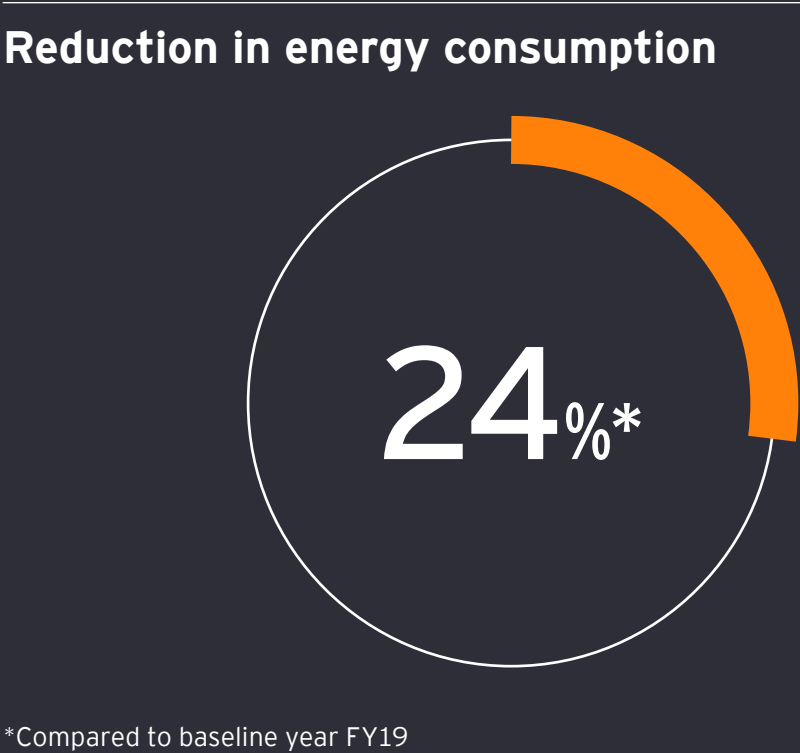
We value our people. We empower them by offering opportunities and experiences that will help them flourish in their daily lives and prosper in their careers.



2

Society

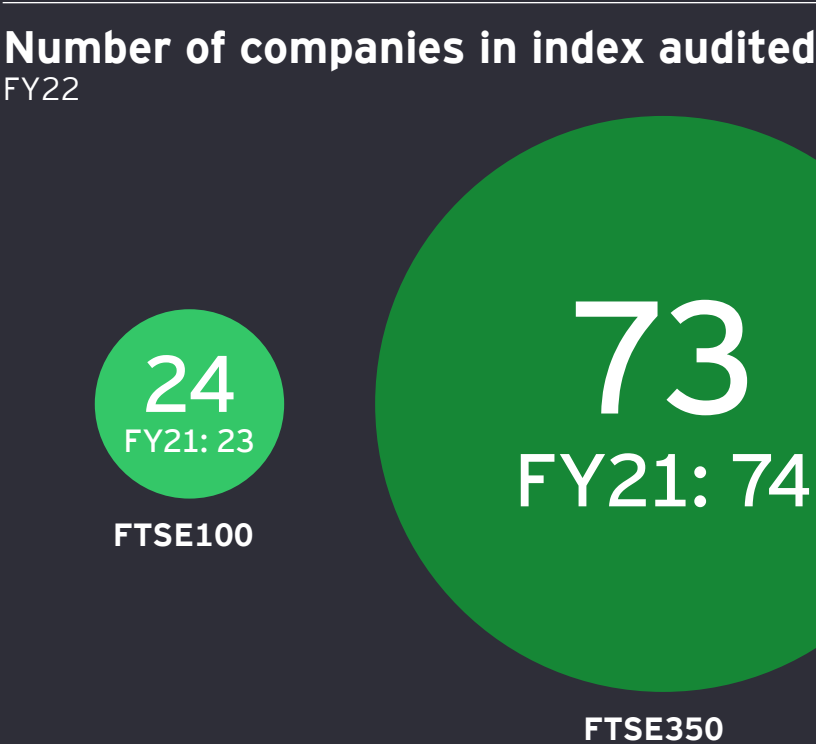
Extending value creation beyond the boardroom and into the communities to which we all belong requires a clear vision, and an appreciation of the positive impact organisations can have on our society.



3

Clients

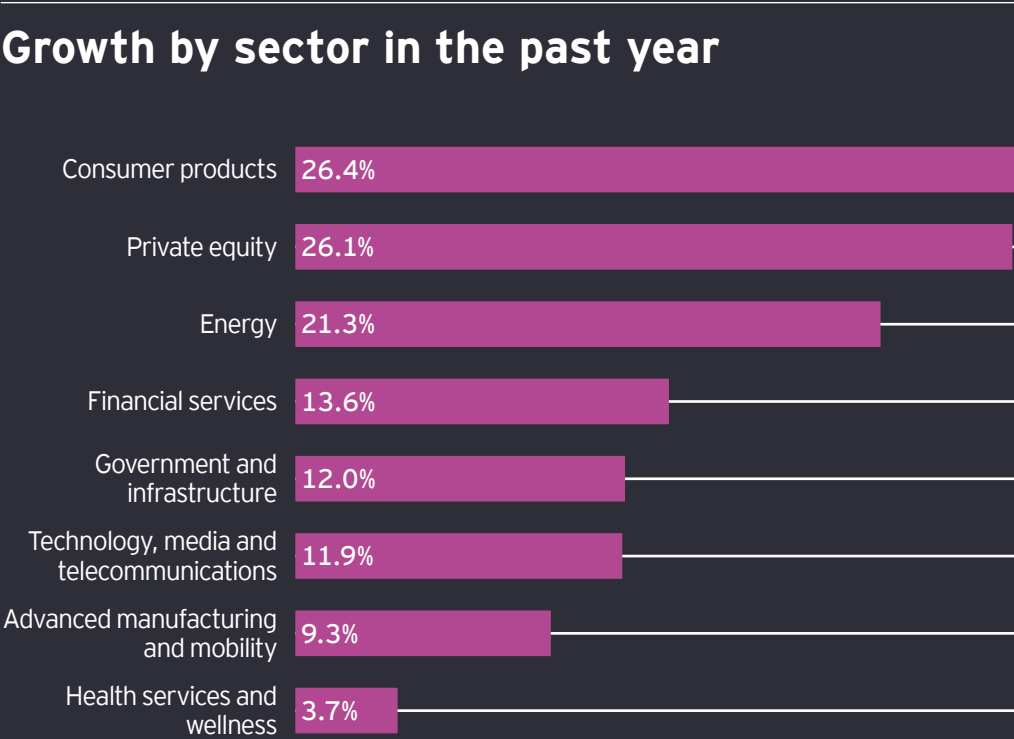
Every day we help our clients navigate the diverse challenges of an ever-changing corporate landscape.



4

Financial

Steady growth across all areas of our UK business underpinned the strength of our strategy.



At a glance
continued

1

People

We work hard to nurture a healthy workplace where everyone feels they belong and where well-being is a priority. We are proud of our continuous learning culture where people can unlock new potential for themselves and our clients.

That is how we attract and retain some of the most experienced and talented people and why we continue to grow as a business, creating greater value for all.

People highlights

700_k learning hours
4,200 EY Badges completed

[⇌](#) Discover more on page 12



2

Society

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. Delivering sustainable, consistent high-quality audits is a priority for EY and the firm continues to make significant investments. People expect accountability, authenticity, progress on workforce diversity, a focus on improving environmental standards, and delivering a credible social impact.

Society highlights

4,405 volunteering opportunities, impacting 2.7m lives
13_k trees pledged to plant

[⇌](#) Discover more on page 22



3

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 to help organisations succeed.

To generate long-term value for clients means helping to address today's challenges and prepare for the next wave of technological and geopolitical change.

Clients highlights

£100_m of investment into EY Carbon
10_k+ opportunities for EY people to support our clients by doubling our Consulting practice over the next 4 years.

[⇌](#) Discover more on page 31



4

Financial

While the challenges of the pandemic gave way to the geopolitical volatility created by the Russian invasion of Ukraine, we continued to focus on our purpose of building a better working world by empowering businesses to create lasting value.

The long-term investments we have made in our people, systems, and the services we offer have ensured we remain a resilient and agile organisation, well-positioned to help our clients prosper.

Financial highlights

17.2% growth in UK revenues
£3.23_b 2022 UK fee income

[⇌](#) Discover more on page 37



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Empowering growth and accountability by making business better

As the needs of the clients and the companies we audit evolve, so must our profession.

In the UK, EY is privileged to work with businesses, as well as the Government and many vital organisations such as universities, health trusts, and charities. As a result, our 18,500+ people are perfectly placed to help shape a dynamic and sustainable future for both our profession and the organisations we support.



Our EY Purpose is building a better working world, and we believe that is best achieved when organisations demonstrate clearly the value they create for all of their stakeholders. This philosophy fuels the approach we take in our own business and the way we help our clients.

Today, factors such as climate change, the acceleration of technological development, and increased inequality all have an impact beyond businesses alone and affect every one of us at a personal level. Geopolitical uncertainty and a steep rise in living costs have only added to these pressures.

We have an opportunity - I would argue a responsibility - to use our position to build a better future and create a positive impact on our people, the society in which we work, the clients we serve, and on our own business performance.

Using our global NextWave strategy, we are helping our clients to navigate new challenges and adapt to the next wave of innovation and technological and social change. In doing so, we are empowering them to grow, to become more efficient in the way they operate, and to protect the value they create.

At the same time, we are creating long-term value for our people by offering an inclusive workplace, fulfilling careers and exceptional experience. Their work and the services we provide help foster confidence and trust in the world's capital markets and the broader business landscape.

As chair, I am proud of our active approach to positive **change**.

Take climate change for example. We were the first of the Big Four to secure an [ESG-linked revolving credit facility](#). At the same time, we are at the forefront of professional efforts to create a set of common standards and assurance that prevents greenwashing and which builds the confidence required to finance a truly green future. And we have launched [EY Carbon](#) to help businesses transition to net zero.

We also continue to embrace diversity and the value of thinking differently. This year, we launched our first [Neuro-Diverse Centre of Excellence](#), to provide extended support and psychological safety to our first team of technologists who focus on emerging technology and innovation.

We are also committed to creating more inclusive workplaces through our participation in the [CEO Action](#) initiative, the largest CEO-driven business commitment to drive measurable action and meaningful change in advancing diversity, equity, and inclusiveness (DE&I) in the workplace.

We've continued to take action to meet our targets around gender, ethnicity and Black representation. However, our targets are intentionally ambitious and although we are continually driving positive change we should recognise that meeting them might be difficult. But by aiming high we hope to drive the behaviours needed to create longer term change.



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We have an opportunity – I would argue a responsibility – to use our position to build a better future and create a positive impact for our stakeholders.

Hywel Ball
EY UK Chair

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Attracting the best

Our ability to provide rewarding jobs, fulfilling careers, and bespoke development plans is underpinned by a robust and inclusive recruitment process.

EY's Talent Attraction and Acquisition team is responsible for finding the best and most diverse talent to fill more than 4,000 experienced hire roles every year. In addition, our Student Hire team recruits around 2,000 students across service lines and for a range of roles including graduate, industrial placement, degree, and apprentice programmes.

By using diverse assessment criteria and taking a "whole-person" approach, we can ensure we attract the best and most diverse candidates into the business.

FY22 was a record year for recruitment

In our drive to enhance our technological capabilities and to support our growing sustainability practice, we hired

5,514 people*

*This number includes those joining via an acquisition.

37% of new hires are based outside of London



As our clients tackle the biggest challenges facing business and society, **we are investing in the technology and capabilities** which they require to transform their operations and meet their stakeholders' needs.

Our Global NextWave strategy has focused our business over several years and our investment in it is now reflected in our business results. To meet the needs of our clients in implementing large-scale, strategic transformation programmes, we are growing our business in the UK. We are investing in technology, data, and people to double the size of our Consulting practice over the next four years.

At the same time, we have maintained our focus on driving improvements in audit quality and trust, by continuing to make significant investments in this space in the UK and globally. However, it's important to also reflect on our areas for development. We were disappointed that this year's FRC inspection results were out of line with improved performance in recent years and are determined to do better and deliver the high-quality audits expected by our stakeholders.

We have also revisited our processes for reviewing conduct issues and complaints, establishing a clearer, independent oversight process for decision making in relation to outcomes of partner disciplinary processes as well as providing more support for our people who do raise concerns.

Finally, we recognise the role we play in the UK economy and understand the importance of promoting greater accountability, transparency,

and honesty to build trust and provide confidence in the capital markets. We have been engaging closely with the Government on its proposed audit, corporate governance and corporate reporting reforms. We have also been considering EY's own structure and the future of the profession, and following a strategic review of the business, [EY leaders announced](#) on 8 September that they had reached the decision to move forward with partner votes into two distinct multidisciplinary organisations. One of these will be a global corporate focused on consulting, tax services, and strategy and transactions. The other organisation will be an assurance focused partnership with audit at its core and containing all the skills and capabilities needed to deliver the highest quality audits.

This proposed separation is a bold and sector leading strategic step by EY but will improve quality, independence and choice, and in so doing will enhance that trust and confidence in the capital markets that I referred to earlier. The next steps include ongoing engagement with partners, with voting to begin in late 2022 and conclude in early 2023.

So, I am pleased to present an impact report that is a reflection of our aspirations and performance this year. It details the targets we have achieved as well as those we may have missed. It charts our journey to help drive sustainable and responsible growth and create positive change for people and the planet.

Hywel Ball
EY UK Chair



The shape of today

Just as the world tentatively began to emerge from the shadow of COVID-19 and look forward to less challenging times, Russia’s invasion of Ukraine triggered a chain reaction that has reshaped the world once more.

The shock waves from the conflict and resulting sanctions have further highlighted the challenges of our increasingly interconnected world. Geopolitical volatility has increased concerns about global security, fuelling inflation, increasing energy and living costs, and threatening economic growth.

At the same time, the UK has experienced monumental change. Business had to adjust to the impact of Brexit and ongoing trade challenges, while society focused on a new monarch and the appointment of another new Prime Minister and cabinet of new faces. The widespread drought, fuelled by one of the hottest summers on record, continued to shine a spotlight on global climate change, while soaring energy prices have led to a flurry of new investments in fossil fuels in what has been hailed as an oil and gas gold rush.

It has also put pressure on the accelerated momentum for climate action so valuably created by [COP26](#).

These global headwinds have had a profound impact on all our stakeholder groups. Day-to-day living for our people has become more expensive, with fewer supplies and higher prices for food, fuel, and energy. Our clients also contend with higher energy prices, supply chain issues, reduced trade, and potentially higher funding costs. These issues place increasing pressure on society, from progress on ESG issues to advances in social welfare.

We are well-placed to tackle these issues. Through our sector knowledge, service line expertise, data, technology, and strategic relationships, we help our clients to navigate the volatility of a challenging market. We enable and support collaboration between governments, regulators, local authorities, corporations, investors, and financial institutions to use their collective capabilities to set objectives, develop opportunities, and address economic and social challenges at scale.

Our scale also allows us to have a positive impact on our people. We strive to provide a diverse and inclusive workplace, fulfilling careers, accessible learning opportunities, and resources that promote physical and mental well-being.

Ukraine

Following the war in Ukraine, we no longer serve any Russian government clients, state-owned enterprises, or sanctioned entities and individuals anywhere in the world.

EY has been working with the Refugee Employment Network (REN), in collaboration with the UK Government, members of the Professional and Business Services Council (PBSC) and a number of other corporates to establish the Refugee Connect Framework. The programme aims to help displaced people into employment and self-employment, including those impacted by the devastating wars in Ukraine and Afghanistan. You can read more about this on page 30.

As well as our ongoing support for REN, our Mobility4U Ukraine Drive has supported both our Ukrainian and Russian colleagues in helping to source, match, and place candidates from these offices into jobs across the global EY network, including 45 in the UK. We provide access to our Mobility resources, including online tools, drop-in Mobility4U update webinars, and our UK Mobility team with dedicated resources and access to external vendors to further support immigration and relocation for candidates hired into the UK firm.



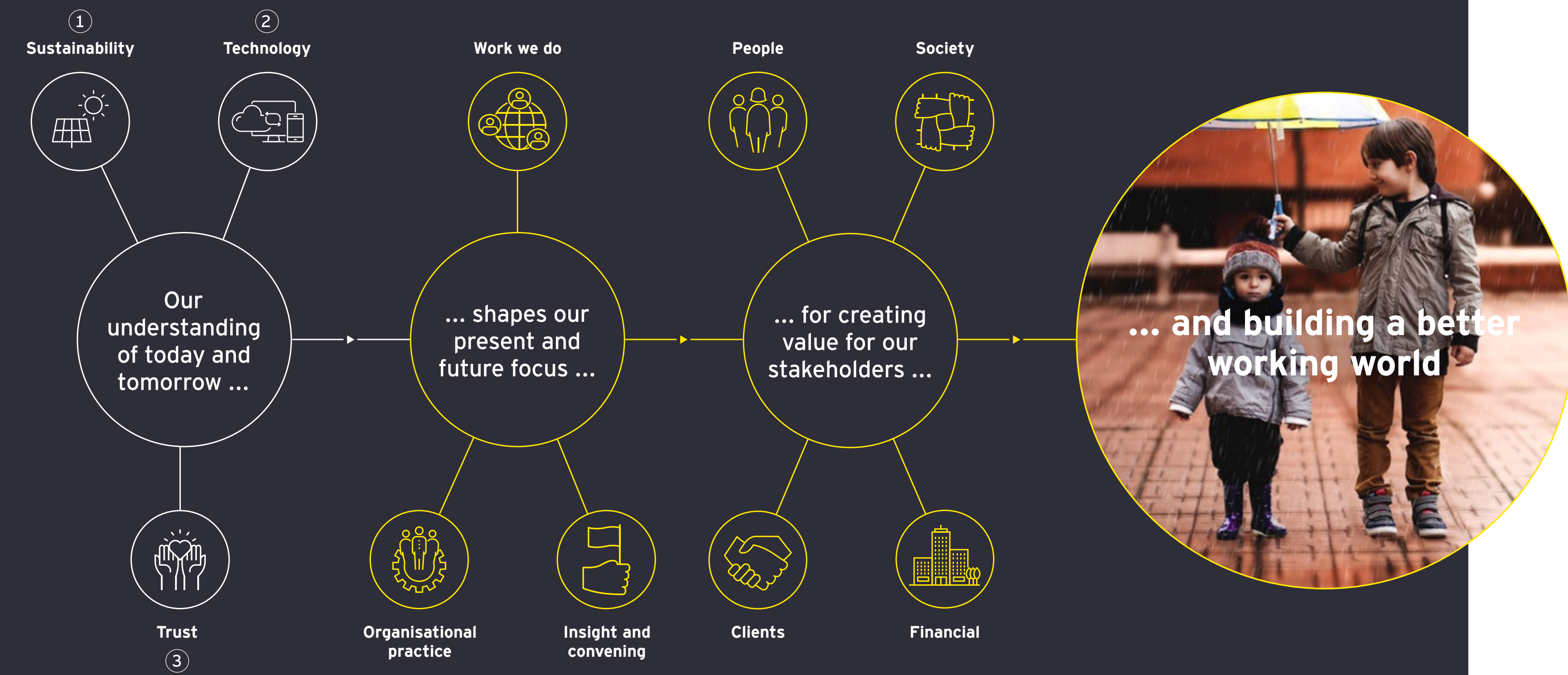
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Image below: Refugee Connect Framework
Image credit: Gregory Owain



Our focus today and tomorrow

Delivering on our purpose



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We believe the best way to mitigate the challenges we face today and prepare for a better tomorrow is to focus on three key issues:

- 1 Sustainability**
- 2 Technology**
- 3 Trust**

It's how we drive value through the work we do, creating value for our stakeholders that helps build a better working world.

Transition to a sustainable future



1 Sustainability



3 Trust



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 had a strong presence at COP26 in Glasgow and are active in helping to accelerate the transition to a low-carbon global economy while protecting and creating value from sustainability around the world.

We are also active in supporting others with their own decarbonisation journeys. This year we launched [EY Carbon](#), a new sustainability service offering that will support clients across all sectors with a full suite of decarbonisation services to help them harness the opportunities and mitigate the risks of a low carbon regenerative economy.

EY Carbon is backed by over £100m of investment by EY in the UK with an ambition to recruit more than 1,300 professionals over the next three years. The team has also recently launched EY Sustainability Transformation Hub - a net-zero transformation progress tracker,

powered by Microsoft within our Technology Hub, designed to help businesses plan, measure, and execute on their transition to net zero.

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](#)).

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

to support our global ambition. See page 25 for the six key actions critical to achieving it.

Where we can make the biggest difference is through supporting our clients with this agenda and through a reduction in travel. Achieving our ambitious air travel emissions reduction targets will require cultural and behavioural change, as well as effective travel management processes.

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.

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Creating better ways of working



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Trust

Technology is central to business change and growth, enabling organisations to transform their business and operating models and respond nimbly to competitive threats.

We provide solutions and platforms to help clients address business and societal challenges at scale through digital transformation. This year, we have added to our capabilities by acquiring a number of tech-centred companies. Find out more about our acquisitions on page 32.

Artificial intelligence and predictive analytics are now vital components of any digital data strategy, augmenting everything from back-office operations to front-end services. At the same time, harnessing the power of the metaverse and quantum computing is also front of mind for a growing number of our clients.

We have already had eight UK graduates from the EY Tech MBA, launched in 2020 and delivered by Hult International Business School. The programme enables our people to better navigate the technology, leadership, and business challenges ahead.

Technology also fuels new approaches to work to create better, more efficient ways of working. Leveraging technology at speed enables companies to innovate at scale, which is why it plays a central role in our approach to business transformation - helping clients move from market leaders to market makers.

Within EY, technology has also empowered the evolution of the way we use our buildings to enable more flexibility for our people. Our Living Lab programme re-imagines our office space. It is a purpose-built hybrid workspace centred on creating an exceptional experience and using our space to better enable activity-based working. It's not just a default work location but a space where we work, collaborate and innovate.



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UK graduates from the EY Tech MBA since 2020

100+

technology and innovation relationships

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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 and have incorporated enhanced procedures regarding

climate and fraud risks into our audits. EY was disappointed that this year's FRC inspection results were out of line with its improved performance in recent years and is determined to do better and deliver the high-quality audits expected by its stakeholders.

We are also active in driving change around ESG reporting and analysis to ensure reliable and valuable data.

As interest in ESG investment grows, it is critical that the industry relies on **enhanced standards for sustainability** information coupled with independent assurance.

In recognition of the high standards to which we hold ourselves - including how we conduct ourselves as individuals - we have revisited our processes for reviewing conduct issues and complaints. In order to strengthen the independent oversight of our decision-making, we have introduced the Sanctions Review Committee, which is chaired by an independent chair and provides feedback in relation to the outcomes of partner disciplinary processes. EY UK's Public Interest Board also provides independent oversight of the firm's policies and processes more generally. We have also launched Ethical Leadership training. Designed by MindGym, the behaviour-change sessions adopt practical real-life scenarios that resonate with the day-to-day responsibilities of our UK Partners.

In addition to this we are rolling out the Conduct Portal, which offers direct, interactive, and situation-driven access to comprehensive information and advice.



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Discover how we're building
a better working world and creating
long-term value for our stakeholders
– our people, clients and society.



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1

Creating value for our
people

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We value our people. Every day we empower them by offering opportunities and experiences that will help them to flourish in their daily lives and prosper in their careers.

We work hard to nurture a healthy workplace where everyone feels they belong and where well-being is a priority. We are proud of our continuous learning culture where people can unlock new potential for themselves and our clients.

That is how we attract and retain some of the most experienced and talented people and why we continue to grow as a business, creating greater value for all.

80% of our people feel free to be themselves at EY, a consistent percentage for a second year running. Our commitment to inclusivity, training and development helped place us at number eight in the LinkedIn Top Companies list for 2022. We are also proud to feature in [Stonewall's Top 100 employers](#) with a Gold Employer award.

80% said:

“
At EY I feel
free to
be myself.
consistent with
previous year

EY in the UK

18,500+

people employed in the UK
up from 17,000 in FY21

35%

based outside of London in
offices across the UK, from
Aberdeen to Southampton



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13

We welcomed a record 1,473 student hires into the UK business this year



Attracting and retaining the best

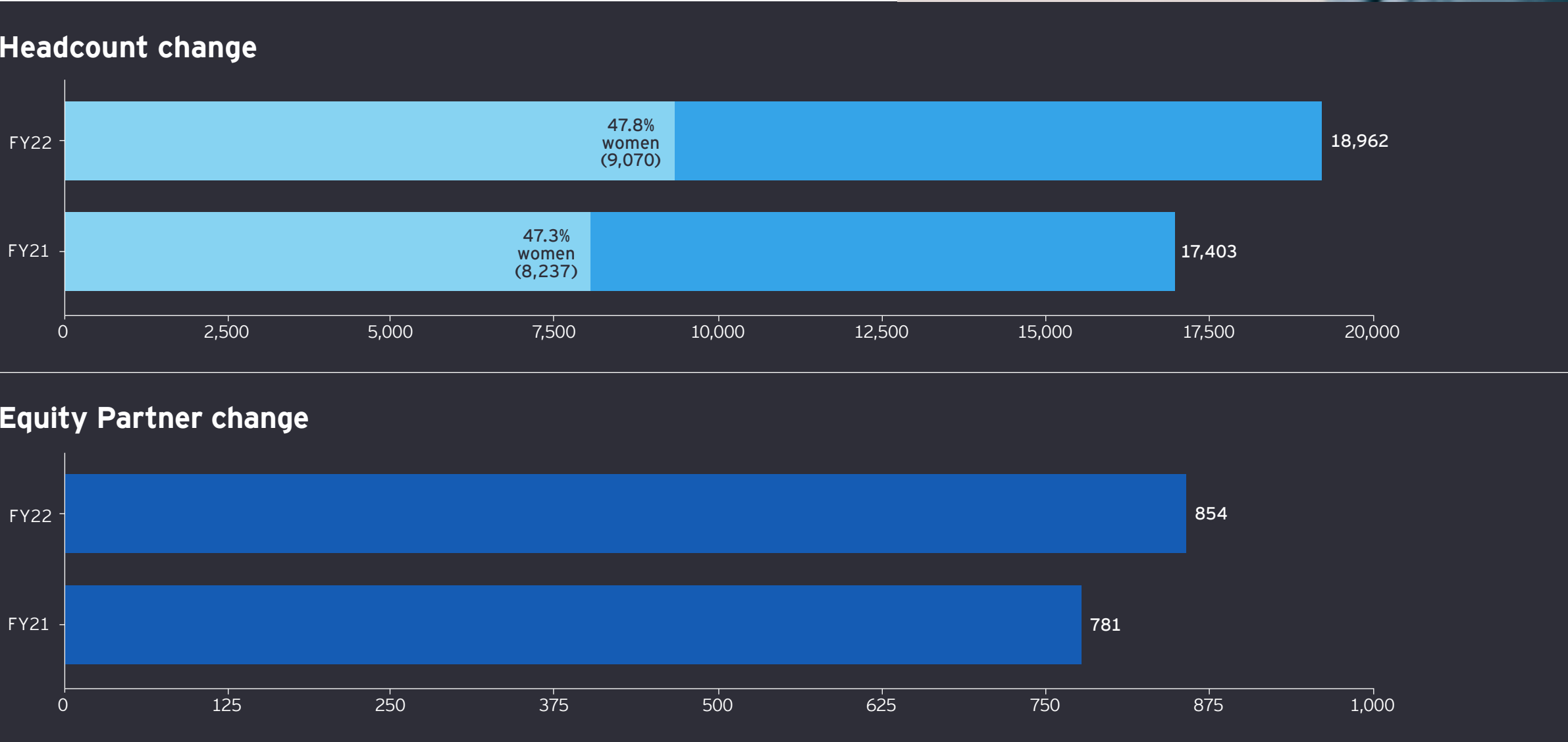
We employ 18,500+ people across the UK, with 35% based outside of London. Our Newcastle office is one of our largest with a widespread commitment to EY Ripples activities, supporting social mobility and employability, which results in a large intake of school leavers each year, undertaking a variety of degree and business apprenticeships. This year, we strengthened our UK partnership with the largest ever number of new Equity Partners. The new cohort included 75 internal promotions and 45 external hires. In total, 36% of new Partners are women and 23% are from ethnic minority backgrounds, with 2% identifying as Black or mixed-Black heritage. Strong client demand has also led to EY elevating the Associate Partner role title to Partner in the UK, bringing the total UK Partner number to 1,534.

This year, we enhanced our recruitment team and capabilities with a particular focus on the technology and sustainability sectors to help future-proof the ability to help clients with their ever evolving challenges.

As a result, in 2022 we recruited 5,514 people into new roles, 37% of whom were outside London, and we promoted another 3,522. This experienced hire figure includes those who joined EY through acquisitions.

There was a particular focus on student recruitment over the year. We believe that a key to unlocking our vision lies in entry-level recruiting. Our approach is underpinned by robust attention to DE&I for female and Black talent alongside business priorities.

We welcomed a record 1,473 student hires into the UK business this year, which includes 1,269 graduates and 204 school leavers. Of those, 41% are women, 45% from an ethnic minority heritage, and 4% identify as Black or mixed-Black heritage. Almost 40% are based outside London in our regional offices.



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Our recruitment success was recognised in a raft of industry accolades, including winning the Work of the Year and Equality, Diversity, and Inclusiveness categories in the prestigious annual RAD Awards for our [Better Verses film](#). We also picked up trophies in the 2022 Firm Awards and Recruiter Awards.



Image above: RAD Awards for our Better Verses film

This June we were ranked 11th in the Top 100 Apprenticeship Employers, the highest of the Big Four and a rise of 5 places on our ranking in 2021. The most recent [gender pay gap report](#), which covers the 2020/21 UK Tax year, shows a 0.2% widening to a median of 15.5%, reflecting a slow change in the representation of female Partners despite our continuing drive to improve.

In 2021, 32% of our new Partners were female, moving our representation from 23% to 24% of the UK partnership. Our internal partner candidates are more diverse, with c40% women in the Pathways to Partner programme.

However, our external hires to the Partnership in 2021 were majority male. This was a particular concern as our fastest growth areas, and thus our biggest recruits, are in the more traditionally male-heavy technology sector, and will be an area of focus going forward.

Our ethnicity gap fell by 0.7% to a median of 15.1%. We sought to increase diversity at every level of the business by deploying a differential focus on Race and Gender. We also addressed issues such as work allocation and performance reviews that had hampered progress. As a result, female and ethnic minority partner representation has accelerated.

We continue to work with our suppliers to ensure job candidates are diverse and we will remain mindful of strategic acquisitions and hiring of Partners in line with our DE&I commitments.

As part of our effort to close the recruitment gap in attracting talent from low-income backgrounds, 13% of our graduate and apprentice hires received free school meals.

We increased the number of managers to receive recruitment training designed to **reduce bias during the process**.

Our commitment to sharing the impact of our internal and external activities in advancing our diversity, equity, and inclusiveness was recognised by the [UK Social Mobility Awards](#) this year, where we were shortlisted in the Progression Programme category.

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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 2022, we delivered almost 700,000 hours of formal learning for our UK people, equivalent to 40 hours per person.

Learning for all new - and even potential - recruits is something we value just as much as developing our more seasoned staff. This year, Olympic medallist Tom Daley joined us as one

of our expert speakers in a week of virtual events designed to support school leavers, students, and graduates with physical, mental, financial, and personal well-being.

Dedicated Learning Days and a Learning at Work Week in May 2022 continued to be popular with staff with 12,500 in attendance across the sessions, doubled in comparison to the year before. EY was Highly Commended for Inspiring a Lifelong Learning Culture by the judges Work Week Impact Awards 2022, and our 2021 Learning at Work Week won the Campaign for Learning's Impact Award for "Innovation in Learning and Development". To inspire everyday learning, we continue to use on-the-job learning behaviours and tools to create developmental experiences, whether working on-site or remotely.

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.

In 2022 EY launched the Disruptive Tech Programme at our EY Tech University attended by members of EY UK senior leadership. This programme encourages our leaders to think like a futurist. The course is designed to demonstrate how fast technology is changing, and what we can do to adapt and innovate to stay ahead of the curve.

Participants, which now includes some of our clients, learn how to identify key tech trends and ways to navigate through disruption as well as gain a deeper understanding of emerging technology. The course enlists some of the biggest influencers in the Silicon Valley ecosystem: entrepreneurs, venture capitalists, tech practitioners and faculty from Stanford University.

[⇒ You can read more about how we empower learning in our case study on page 21.](#)

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Hours of formal learning delivered in 2022

compared to 660,000 hours in FY21



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

Health and well-being

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.

Our strategy is based on four pillars:



This is supported by a range of services, including a comprehensive range of resources and topics covered as part of our Health EY Thrive programme.

This year, our people attended more than a dozen webinars on topics from sustainable health, and positive thinking, to cancer, and children’s well-being.

We introduced an ‘Essentials’ level of cover to help those without funding for our existing private healthcare benefits.

Our Health EY care pathways provide benefits, but we’ve listened to feedback that not all EY employees can use these services in full because not everyone has private healthcare coverage. Providing this new private healthcare benefit will complement existing health services. These include Digital GP, Employee Assistance Programme, Income Protection Insurance, Workplace Adjustments, and Domestic Abuse Support, and our health knowledge and prevention.

In 2022, we also launched a mental health toolkit that provides information on how to manage your mental health and ways to support others. The digital toolkit also has a dedicated section to help employees navigate the impact of significant life events, including crisis support.

EY is also one of the few employers in the UK with an Independent Domestic Violence Advocate service, providing support and information on domestic abuse.

More than 250 apprentices took part in a special Personal Safety session hosted by the EY Student Experience Team, with support from the Business Resilience team and the Metropolitan Police. The hour-long session touched upon general crime prevention, staying safe when travelling and socialising, safety apps and technology, domestic abuse and drink spiking.

Recognising that menopause can be a workplace issue, this year the firm also signed the Menopause Workplace Pledge to provide greater support and information for employees. At the same time, in addition to continuing our sponsorship of this year’s [FlushFest](#), the world’s only Menopause Festival, EY’s 300-strong Menopause Community, part of our EY Life Network, made an impact across the business and outside in the community.

The Community hosted lunch and learn sessions, shared advice and suggestions on treatments and was featured in an article in the [Financial Times](#). We also developed a Menopause Matters care pathway to help support EY people and introduced menopause guidelines for employees and managers to map available support.

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Creating value for our people continued

Image above: The Living Lab, 1 More London Place

Our working world

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Hybrid working has reshaped the way we work and the way we think about work, blending the best of both worlds – time spent in person in the workplace and time spent remotely.

We continue to value the time spent together in the workplace whether at an EY office, or client site, but we have continued to evolve the way we use our buildings to enable more flexibility for our personal working needs and styles to help deliver exceptional experiences for our people.

The Living Lab programme re-imagines our office space. It is a purpose-built hybrid workspace, that’s centred on creating an exceptional experience and using our space to better enable activity-based working. It’s not just a default work location, but a space where we work, collaborate, and innovate together.

Trials have taken place in London, as well as the Glasgow and Birmingham offices, so our people can spend time testing, learning, and adapting to a new office experience. Our new Reading office which opened in April is also designed like a Living Lab to support hybrid and activity-based working.

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.

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.

Addressing racial inequality is an important part of creating a culture of belonging in EY. As a company and as individuals, we continue to stand against discrimination, and we have made progress on our seven anti-racism commitments.

[You can read more about our commitments and our progress here](#)

This year, 14% of our UK Partners were from ethnic minority backgrounds and 5% of those were Black Partners, up from 4% last year. We have set scorecard targets to improve ethnic minority Partner representation by 1.5% in each UK service line and 1% by the end of FY22.

Our Talent processes and outcomes have been enhanced to better **support equity in recruitment.**

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A new scorecard target requires equity in promotion outcomes by ethnicity and we are using our culture of equality change methodology to tackle barriers to equitable progression.

Including an investment in training to ensure our people have a deeper understanding and appreciation of the topic of race by launching two new learning programmes. Let's Talk About Race is a work-based learning programme which has been completed by more than 8,000 people. Meanwhile, our Allyship training offers a series of six videos with supporting workshop materials delivered to all employees every two months across the year.

We continue to expand the number of pre-entry level opportunities we offer. We have already removed academic screening from the application process, making the process school and qualification blind.

We believe that through better initial engagement with students, we can work with them to build their aspirations and commitment to a professional services career. Then, with coaching and support, we are confident that the selection criteria can be better and more fairly applied.

In 2022, we became one of the founding partners of the socio-economic diversity task force, [Progress Together](#). The new, independent body will focus on boosting socio-economic diversity in UK financial and professional services. Data from a survey of almost 10,000 people from 49 financial and professional services firms reveal employees whose parents haven't held professional positions are 30% less likely to be working at a senior level compared with colleagues from professional backgrounds.

Through workshops, resources, firm-to-firm mentoring, and benchmarking, Progress Together will help to progress and retain a socio-economically diverse workforce.

Supporting and funding the [EY Foundation](#), an independent charity that works with young people from low-income backgrounds to realise their career ambitions, continues. A survey of more than 1,000 Black young people was completed so we could understand their experience of moving from education to employment. We are now in the process of implementing the four key recommendations from the Getting in and Getting on report.

The largest of our diversity and inclusivity employee networks is the EY Women's Network with more than 3,500 members. For more than a decade it has been active in empowering more women to build their careers across the firm while accelerating gender diversity, equity and inclusion. Providing a disruptive voice on gender issues while championing inspirational women and role models set the tone for activities in 2022. The network also focused on increasing male engagement in gender issues.

We have a thriving AbilityEY Network, whose vision is for EY to be a truly inclusive organisation, where everybody feels valued, empowered and inspired to be their authentic self. Our AbilityEY Network has 7 communities that include different physical and neuro differences; the 7 communities include hearing, long term health, mental health, mobility, neuro-diversity, stammering, and visually impaired. These communities inform our work on this agenda including workplace accessibility, policies and support.

One of the ways we do this is through our first [Neuro-Diverse Centre of Excellence \(NCoE\)](#), launched in Manchester earlier this year, with another to open in Glasgow in 2023. The centre is designed to fuel innovation in technology, bring a new dimension of creativity, and drive greater diversity and inclusion in the UK workplace.

The NCoE fosters an extended supportive environment for individuals with Neuro-cognitive differences who self identify as requiring additional support and will help them apply their strengths and meet clients' business needs in emerging technologies, such as artificial intelligence, data science, automation, blockchain and cyber.

“

We continue to invest in an exceptional employee experience for all our employees regardless of difference.





Creating value for our people continued

Images above: ADHD Foundation's Umbrella Project

This year we supported the **ADHD Foundation's Umbrella Project** by funding their installation in Liverpool, part of their country wide scheme with local organisations, councils and schools.

Each colourful display is designed to represent the one in five of us who have a neuro-cognitive difference, such as ADHD, Autism, Dyslexia, Dyspraxia, Dyscalculia or Tourette's syndrome.

We remain active in our support and sponsorship of the [Female FTSE Board report](#), conducted by Cranfield University's School of Management, and as a key adviser and contributor to the Parker Review, the voluntary census on the ethnic diversity of FTSE 100 and FTSE 250 companies' boards.

At the same time, we continued to back a wide range of causes that are important to our people. Our long-standing EY Tate Arts partnership aims to make art accessible to all and the annual EY exhibition has become a central fixture in the Tate programme, attracting millions of visitors. The partnership helps Tate to realise its ambitious arts programme across Tate Modern and Tate Britain, with EY's support extending across the UK through corporate memberships at Tate Liverpool, Tate St Ives and at many of the Plus Tate partners around the country.

We were the headline event sponsor for [WorkPride](#) for the third consecutive year. The five-day annual event attracts more than 20,000 delegates from around the world and is run by the LGBTQ+ professional networking platform myGwork.

We also remain a platinum sponsor of [National Student Pride](#), which we have supported since 2011.

Progress on Bi+ and Trans and Non-binary inclusion, a key focus area for Unity, our professional network to promote LGBT+ inclusion in EY member firm offices, helped us earn a Gold Employer award in Stonewall's Workplace Equality Index, where we rank at number 89 in the top 100 employers.

EY's global employee sustainability network, Eco-Innovators, is an example of our people coming together to drive positive personal and commercial change. The group is an inclusive community run by purpose-driven volunteers from across EY who are passionate about leading our response to the climate and ecological crisis.

Eco-Innovators focuses on inspiring EY people to drive positive action, and on holding the business to account on its sustainability commitments. Eco-Innovators activities during FY22 have included a Veganuary challenge, a biodiversity photography competition, beach cleaning, tree planting, and support for development of EY sustainability learning programmes.

The network has over 2,900 members at the time of publication, and its work has been recognised in the [edie Sustainability Leaders Awards](#) as part of the Employee Engagement and Behaviour Change Initiative of the Year category.

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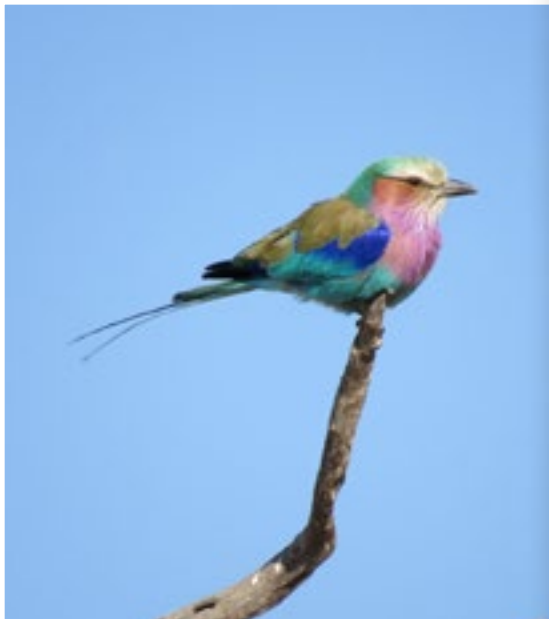


Image: Marion Cognard, Manager, People Advisory Services



Image: Alicia Soria Diaz, People Advisory Services Consultant, winner of the Biodiversity Photo Competition



Image: Zando Escultura, Assistant Director, Global Delivery Services

What makes your people worth more than the value they build?

Building a better working world begins at an individual level. We help to create careers as every bit unique as each of our people in the UK.

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

Case study

Ralitsa Nenkova's learning journey opens doors for her career aspirations.

Voted one of the most inspirational women in risk by the [Chartered Insurance Institute](#), the London-based Director has a thirst for knowledge and a passion for what she can achieve in EY.

She is one of eight UK graduates to benefit from the [EY Tech MBA](#) set up just two years ago to help empower our people to build exceptional experiences and create a fulfilling and rewarding career path.

That is the philosophy behind our approach to learning at EY. We think building a better working world begins at an individual level, helping to create careers as every bit unique as each of our 18,500+ people in the UK. That means providing training and development opportunities that go beyond supporting job flexibility and advancement alone. We work together to build careers and bring out the best in each other.



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What makes your people worth more than the value they build?

Building a better working world begins at an individual level. We help to create careers as every bit unique as each of our people in the UK.

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

Case study

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This has been the best workplace development programme I have been part of in my whole career! It has added huge value to my wider team and clients, encompassing all the latest developments in technology.

Ralitsa Nenkova
Director, EY



Meanwhile, this year we launched two new fully-accredited qualifications in association with Hult International Business School - an EY Masters in Business Analytics and the EY Masters in Sustainability. These courses are free for EY people, regardless of rank or location, with the aim of helping EY people to get the knowledge, practical skills and experience they need to create long-term value for clients, people, and society.

These degrees are part of our highly successful EY Badges programme. There are some 250 Badges on offer across 25 topics, such as technology, sustainability, and leadership. Data Analytics, Innovation, Digital and Cybersecurity are some of the most popular subjects. In the UK we have had over 4,200 EY Badges earned to date with more than 8,000 in progress.

The programme is designed as an opportunity to continuously **improve, transform, and stay relevant.**

Research* shows those who completed EY Badges are

38%
more likely to be rated a high performer

with those who complete the EY Tech MBA confirming a

28%
increase in intent to stay at EY and are

6x
more likely to be promoted

*Based on 56,547 people who earned EY Badges in FY20 and the impact in FY21



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Creating value for

society

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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.



Enhancing audit quality

At EY that begins by ensuring that a complex, ever-changing world is underpinned by the confidence that audits provide. But, if we are to succeed, we must go beyond the services we provide to deliver greater value to society.

Andrew Walton, EY’s UK Head of Audit, comments: “Delivering sustainable, consistent high quality audits is our priority, and we are disappointed that this year’s FRC inspection results are out of line with our improved performance in recent years. We know we can do better, and we are determined to deliver the high quality audits expected of us.

We are committed to continuous improvement and have announced an additional \$1b investment globally in our audit technology and processes.

The audit profession plays a vital role in the functioning of the capital markets. We are committed to working with the FRC and other stakeholders to demonstrate the attractiveness of audit as a profession for the long-term, and to serving the public interest.”

We are committed to consistently delivering high quality audits in the public interest. We achieve this through living our quality culture that has independence, scepticism and doing the right thing at its core. Our quality strategy has evolved to focus on more effective coaching and support, reduced work intensity and greater standardisation and simplification.

To find out more detail about EY’s audit quality results and investment in audit quality please read our in-depth [Audit Quality Report](#).



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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.

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Image above: The World's To-Do List creative campaign to bring the Global Goals to life

Accelerating sustainability

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.

As a result, we maintained a strong presence at [COP26](#) in Glasgow, collaborating with a range of stakeholders. We provided thought leadership and key insights on sustainability, ESG,

and financial services and took part in more than 50 events while listening to a diverse collection of global views on environmental issues and emerging challenges.

A delegation from EY took part in the Scottish Financial Enterprise Green Finance Youth Summit with COP26 President Alok Sharma MP and other senior leaders to discuss the role of the financial services industry in helping to tackle climate change. The summit highlighted the importance of Financial Services supporting new sustainable businesses, collaborating with businesses to help them transition to green alternatives, and the need to develop the right skills and relationships to drive the journey to net zero.

“

The COP26 climate summit highlighted the importance of Financial Services supporting new sustainable businesses, collaborating with businesses to help them transition to green alternatives.

Our teams are now working to translate the outcomes agreed at the conference into measurable business action, the impact of which will resonate beyond the UK alone and help tackle climate change at a global level.

To achieve these outcomes, it is imperative for businesses and governments to work in tandem. Through our experience, expertise and convening power, we are able to help accelerate these partnerships. For example, we are advising the Scottish Government's Energy and Climate Change Directorate on a programme to accelerate the delivery of large-scale transformational low-carbon infrastructure projects. Our specialist teams have taken a holistic approach when reviewing and advising on a number of low-carbon projects as part of the Scottish Government's [Low Carbon Infrastructure Transition Programme](#) (LCITP).

At the same time, we are advising and collaborating with clients to implement global, enterprise-wide strategies that address the climate emergency.

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. We are supporting our clients on a wide range of sustainability issues, including investor concerns, ESG reporting and disclosures, and performance metrics.

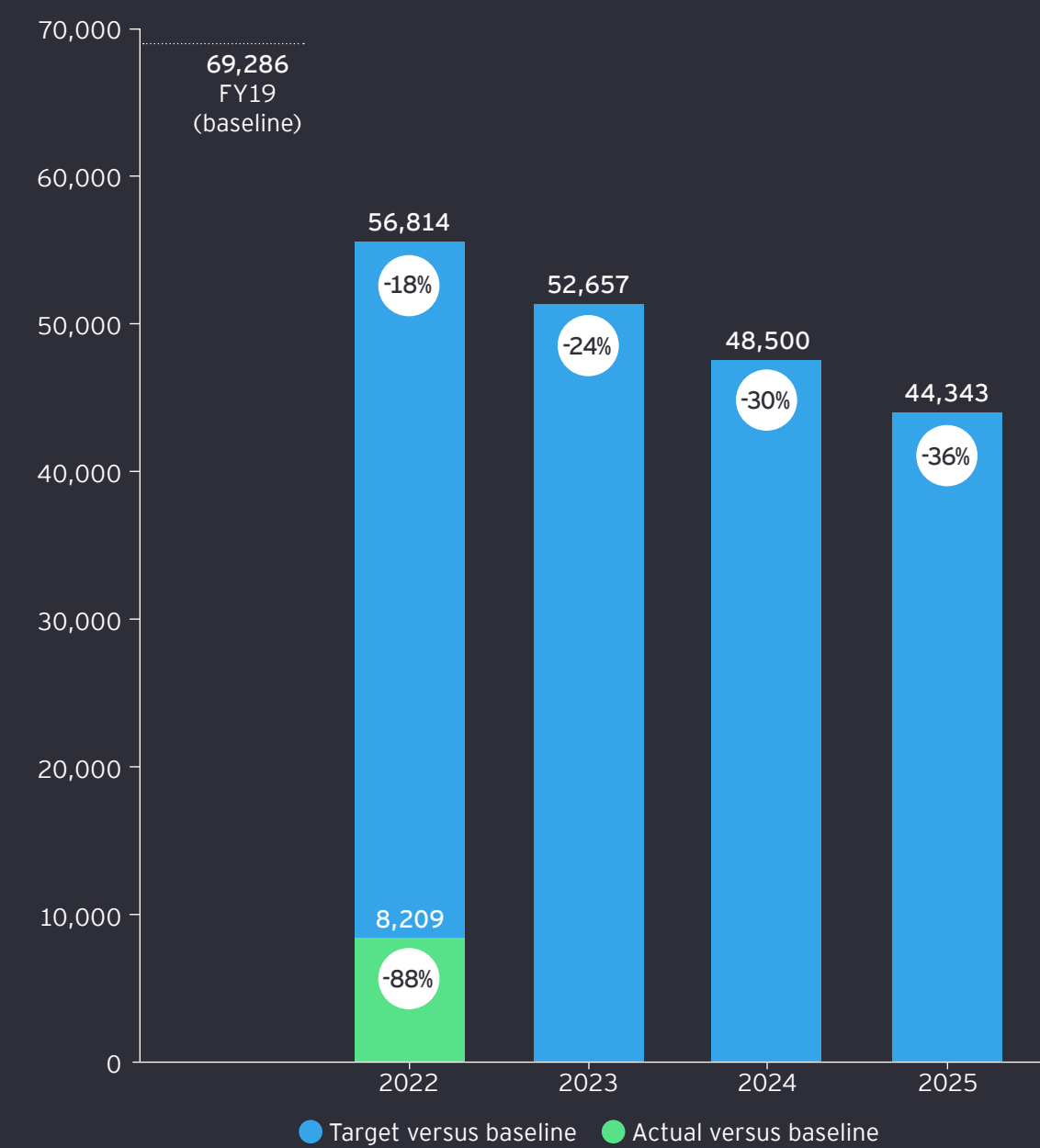
We are actively helping others with their decarbonisation journeys and advising governments and regulators on ESG standards and the transition to a green future.

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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 CO₂e 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

1 **Scope 3 air travel emissions (tCO₂e)**
FY22 performance: We remained well within the FY22 air travel emissions limit, although recognise this was mainly due to pandemic-related travel restrictions in place during much of the reporting period. As pandemic recovery continues and business travel resumes, we are focused on limiting emissions to achieve net zero in FY25.



* Emissions data relating to our carbon ambition are determined by Ernst & Young Global Limited ('EY Global') using an alternative methodology to that of EY UK LLP (i.e. air travel data shown in the GHG emissions summary in 'Appendices'). The most material difference is EY Global's consolidation of air travel emissions by engagement country (i.e. management view), compared to the UK LLP's consolidation by traveller's home country (i.e. geographical view). EY Global's approach accounts for the difference in reported air travel emissions data - details of their methodology are available on page 49 of the EY Value Realized 2022 Report.

Pollinators are the cornerstone of healthy ecosystems

Critical in preventing biodiversity decline and nature loss and supporting agriculture and food production. Project HonEY partners with an ecosystems specialist to manage new honeybee colonies, invest in grasslands and species-rich meadows, and improve foraging environments. We'll leverage these activities in FY23 to engage our people, stakeholders and broader communities on sustainability and biodiversity issues through a series of workshops and experiences, supporting conversations on how to create a better, more sustainable working world.

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We transformed our UK company car leasing scheme to only offer Ultra-Low Emissions Vehicles (ULEVs). This is rapidly decarbonising our fleet, currently averaging emissions of just

5g CO₂e/km

We'll achieve 100% transition to fully electric or plug-in hybrid vehicles within three years.



Meanwhile, replacement LED lighting and an upgraded building management system helped us to deliver a **24% reduction in energy consumption** in FY22 versus FY19.

This year we supported a major awareness campaign for the UN's 17 [Global Goals for Sustainable Development](#) (SDG) which seek to end poverty, conquer inequality, and tackle the climate crisis by 2030.

[The World's To-Do List](#) is a creative way to bring the Global Goals to life, and spark debate and dialogue around collective action. It's led by [Project Everyone](#), a not-for-profit creative communications agency headed by Richard Curtis, the writer, producer and director who is also a UN SDG advocate. The campaign is spearheaded by a group of the world's biggest companies and brands, including EY, known as the Business Avengers.

Working in collaboration with UN Women, EY formed part of an international team examining the intersection between climate change and gender equality. Insights from the research will be shared at the COP27 summit in Egypt and we will help to draft the outcomes for a new publication next year.

We continue to collaborate with others to shape the sustainability agenda. EY has played a key role with the World Economic Forum's International Business Council, to develop a core set of common metrics and disclosures on non-financial factors for investors and other stakeholders ([see page 40](#)). We are applying these measures to our own targets.

EY had a strong presence at [Davos](#), where we engaged with clients and took part in discussions focused on responsible business, youth mental health, the refugee crisis globally, DE&I, and climate action.



It was clear from our discussions that tackling the climate emergency is a key priority and one with a strong sense of shared purpose. **Finding ways to commercialise zero carbon technology** and ensure that the developing world is supported in the decarbonisation journey are two of the key issues facing world leaders.

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Image above: Our Birmingham office raising funds on Red Nose Day 2022

A responsible approach

Our Corporate Responsibility strategy continues to evolve. This year, we appointed a dedicated UK Corporate Responsibility Lead, introduced a new charitable giving process, aligned our volunteering efforts to focus on supporting [EY Ripples](#), our global corporate responsibility programme, and introduced more robust governance processes around our pro-bono offerings.

The charities we support as a firm are now selected through a nomination and voting process across our EY people. We support a range of national charities through our firm-wide campaigns, EY Giving Day and the Winter Appeal, and we help local charities from each of our UK offices. This year, fundraising activity included abseiling down our 1 More London Place office, an iron-man event around Southampton, and teams battled it out across the UK in Red Nose & Spoon races for [Comic Relief](#). We raised a total of £181,700 for our chosen charities, including Comic Relief and the EY Foundation, before adding matched funding.

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. Since 2017, EY has banked nearly £9m for Comic Relief’s Red Nose Day and processed over 38,000 cheques for the charity.

Sam Steel is one of the Insurance Audit team working as an Account Support Associate. His blossoming career with us was inspired and facilitated by EY’s ongoing support for [Whizz-Kidz](#). The UK charity’s goal is a society in which every young wheelchair user is mobile, enabled and included. We help by offering work placements and other support to young people on the cusp of their careers.



EY is now the Official Events Partner of [Morph’s Epic Art Adventure](#) in London.

Whizz-Kidz is working in partnership with Wild in Art to deliver the first step free art trail of its kind, taking place in Summer 2023. The trail will feature up to 70 six foot tall Morph sculptures, each of which will feature unique designs to provoke conversations about creativity, accessibility and inclusion. The accessible route will be set against a backdrop of some of London’s most iconic landmarks, including St Paul’s Cathedral, Shakespeare’s Globe and Borough Market.

The trail aims to raise £500,000 for the charity, closing off with an auction of the bespoke sculptures.



Image above: The launch of Morph’s Epic Art Adventure with our EY Ambassadors

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Seeing people like yourself is vital in the workplace – the opportunity to be able to be a buddy or mentor is particularly exciting. But first and foremost, I’m excited to build my career at EY and it’s wonderful that these two things can go hand in hand, considering the EY and Whizz-Kidz relationship.

Sam Steel
Account Support Associate, EY

Other charitable contributions this year have included:

£181,700
for chosen charities before matched funding

£57,000
to the EY Foundation via Partner contributions and payroll

£32,000
to charities through our EY Applause system, which is used to recognise our people for behaviour that goes above and beyond expectations

£1,885,000
in sponsorships and donations investing in our community

£232,000
through EY matched funding, matching employee fundraising as individuals and teams

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Ripples

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.

We have pledged to increase the number of EY volunteers involved in supporting the programme by 75% over the next three years. Over the past financial year, EY Ripples contributed to a range of projects that positively impacted almost 2.7m people in the UK. As well as community projects, the programme supports the next generation workforce by promoting social mobility.



As part of our support for the next generation workforce, we have launched a new app to encourage more girls to pursue a career in science, technology, engineering, and mathematics (STEM) subjects. The [STEM App](#) is designed for girls aged 13 to 18 and was developed in collaboration with SkillsVR, an organisation dedicated to developing potential talent through immersive learning.

It features modules and activities focused on science, such as climate change or space exploration; technology, such as artificial intelligence, 3D printing or blockchain; the future of work and skills that may be required for future, yet-to-be-defined jobs; and inspirational stories of women in STEM.

The app is sponsored by the EY Women in Technology programme, which was formed to create an inclusive culture to successfully **harness technology’s potential to truly transform society**.

If you know a girl in the UK that may be interested, she can download the App on the [App Store](#) or [Google Play](#) and use the code **UK0311** to register.

This year, we also hosted our first ‘[Coder Dojo](#) at EY’ event for 20 children aged 7 to 14 years old. Coder Dojo is a global movement for young people to create their own programmes and learn how to code. We have been using the visual programming language, Scratch. The event will be rolled out across the UK over the next year.

There has been an increase in demand to capitalise on our EY skill set to support not-for-profits and social enterprises on a pro-bono or low-bono basis. In the UK we have several employees seconded to or working immersively with organisations that are closely aligned to EY Ripples or matter a great deal to our people and our strategic pillars.

A great example of this is the Refugee Connect Framework and our extensive support of REN, the Refugee Employment Network.

[⇒ You can read more about this on page 30.](#)



How we build trust

Earlier this year, we hosted a Modern Slavery Financial Crime Transformation Hackathon with clients, tech vendors, law enforcement, and NGOs. In total, 54 participants from 21 organisations took part in the hackathon to better recognise and identify modern slavery risks and indicators.

The teams designed and presented solutions which illustrated the importance of information and data sharing in understanding criminal organisations involved in modern slavery. It also highlighted the transformative role disruptive technologies can play and how collaboration between law enforcement, financial services, and NGOs is critical to effectively countering the global nature of modern slavery networks.

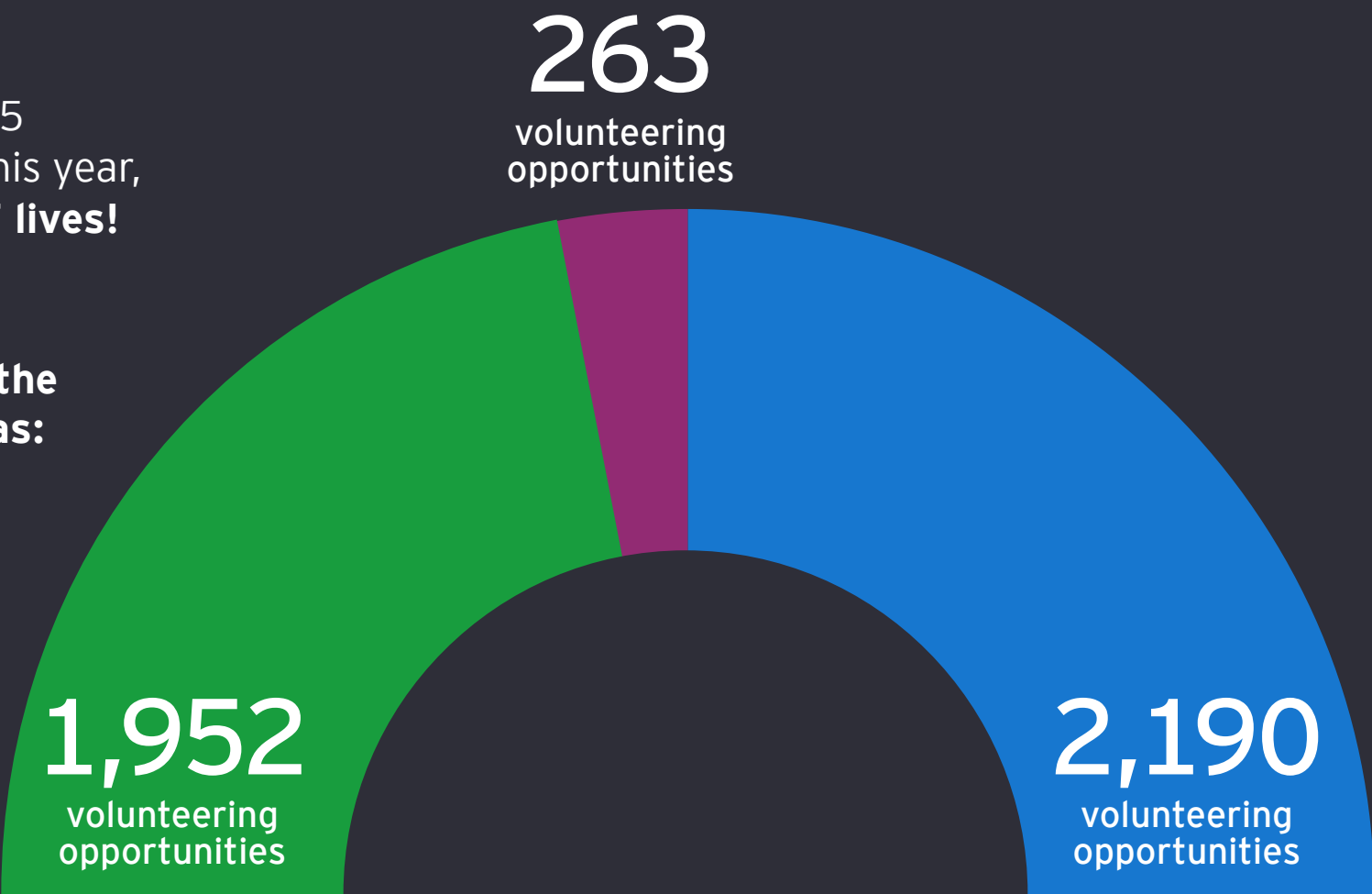
[⇒ More on our approach to Modern Slavery can be found in our WEF-IBC Metrics on page 42.](#)

Ripples statistics

Our people took part in 4,405 volunteering opportunities this year, impacting a huge **2,732,887 lives!**

This was broken down into the 3 key EY Ripples focus areas:

- Supporting the next generation workforce
- Working with impact entrepreneurs
- Accelerating environmental sustainability



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We continue to champion the work of the RSPB through our support for the annual [Big Garden Birdwatch](#) - the nationwide survey. We encourage our people to get out and into their garden, balcony, or a nearby public space each January to spend an hour cataloguing the birds they see. Our Forensics teams then get to work analysing the data to provide a snapshot of birdlife across the UK, the demographics involved, and the impact it's having.

Volunteers from our Global Delivery Service team in the UK deployed to New Brighton Beach, on the Wirral peninsula, as part of one of our litter picking initiatives. The team cleared bags of rubbish that had accumulated along the shoreline, helping to reduce the amount of litter heading out to sea. Marine wildlife is threatened by increasing amounts of litter - particularly plastics - in our seas.

Meanwhile, this year we have pledged to plant 12,940 trees across the UK as part of our ambition for accelerating carbon reduction. The trees, being planted by our partner [Life Terra](#), are expected to reduce carbon emissions by the equivalent of the output created by the electricity use from 500 homes in a year.¹



1 Source: United States Environmental Protection Agency Greenhouse Gas Equivalencies Calculator

Future of work

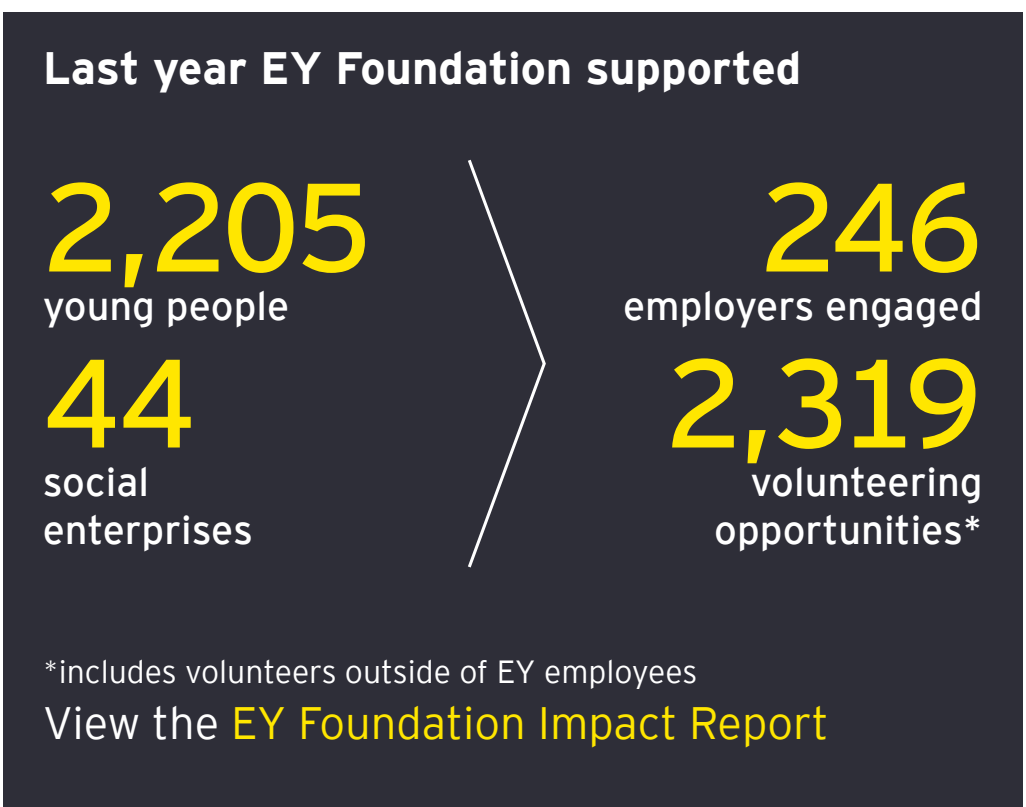
Supporting and collaborating with the [EY Foundation](#) is one of the ways we are helping to promote opportunities for young people from low-income backgrounds to find meaningful careers and to help reduce the barriers they face as they transition from the world of education.

The Foundation believes every young person in the UK can succeed in the workplace and that every employer, regardless of size or sector, has an important role to play in giving young people a better start to their working lives.

Operating in hubs across England and Scotland, it offers a combination of [programme delivery](#), in-depth knowledge of the labour market, and collaborative expertise. It also helps youth-focused social enterprises to scale up and increase their impact.

The Foundation also works with [schools and colleges](#) in areas of need, supporting students at earlier ages to gain exposure to the world of work.

This year, the Foundation welcomed a new Youth Advisory Board created to deliver a young person's perspective to its work. They will feedback on key plans, share their ideas, contribute to EY Foundation programmes, and speak on the Foundation's behalf - they will also be supported to identify and work on their own projects and passions related to the EY Foundation.



Many iconic entrepreneurial businesses have already come through the [EY Entrepreneur Of The Year™ UK programme](#), which recognises entrepreneurial achievement that demonstrates vision, leadership and success and which helps to improve the quality of life in their communities, countries and around the world.

“
We are proud to celebrate the UK’s unstoppable entrepreneurs and their stories and achievements.

The title this year is held by Matthew Scullion, who transformed his start-up technology enterprise into a global powerhouse worth \$1.5b. Matillion now has a staff of 400 in the UK and the United States. The company specialises in harnessing data and helps organisations translate complex data solutions into a tangible business vision. Matthew went on to represent the UK at the EY World Entrepreneur of The Year™ this year.

We maintained an active role in [Rise](#), the social mobility initiative led by the Institute of Chartered Accountants in England and Wales in collaboration with the Big 6 professional services firms. The programme is designed to harness the resources across the profession to improve social mobility. It provides communication, problem-solving and teamwork skills to pupils in workshops at schools across the country.

After a break during the pandemic, the workshops resumed and since January, 50 workshops were delivered across the UK, engaging over 2,800 disadvantaged 14 to 16-year-old students, and supported by 140 volunteers.

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How can integrating refugees help society to grow?

Building a better working world requires people from different backgrounds and experiences to tackle today's complex business challenges.

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

Case study

When refugees from the conflict in Ukraine began to arrive in the UK, volunteers from across EY were ready to help.

Our work on the Refugee Connect Framework provides extensive support for the [Refugee Employment Network](#) (REN), a UK charity dedicated to creating and maintaining a network across both public and private sectors to support refugees into long term employment or self employment.

EY is a long-standing supporter of REN and has played an important role in its previous support of Afghan refugees. EY volunteers share an aspiration for refugees to have access to suitable and sustainable employment and self-employment. REN facilitates connections between employers and local, regional, and national service providers to share best practices and guidance. By working with UK governments and employers, such as EY, REN capitalises on resources and skills for meaningful job creation and employment support programmes for refugees.



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Building a better working world requires people from different backgrounds and experiences to tackle today's complex business challenges.

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The better the answer.
The better the world works.

Case study

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Through EY's support we have an improved website, new jobs and member search, a communications strategy, and a series of pilots that will be ready to be scaled up in the autumn, including several job fairs.

“

EY and REN are addressing together some of the key challenges refugees face when seeking meaningful work in the UK.

Janice Lopatkin, MBE
Chair of the charity

The volunteer team from across the firm offers a diverse range of skills and experience and are helping by sharing their practical knowledge, such as process design and implementation, project management, stakeholder management and impact measurement, and are providing their time on a pro-bono basis to the charity. They also provide guidance and coaching that supports job-seeking and practical skills training that helps employers to become refugee ready.

Employment is a crucial step in integrating into a new country, helping migrants **build support networks, earn livelihoods and integrate into the UK.**

Hiring people from different backgrounds, such as refugees, is not only good for society it's good for business and the whole economy. Yet many refugees are unable to work, for various reasons, and are therefore unable to take those first steps towards getting to know the language and culture of their new home. Refugees bring valuable skills and experiences which can address skills gaps in the UK and enhance our ways of working.

This year EY took part in a work fair organised by REN in Hertfordshire.

300+

people attended the event, which brought together a mix of refugees, employers, and REN members. Following the success of the event, REN are in the process of launching a nationwide programme of similar events to help refugees find meaningful employment.



Image: Refugee Employment Network
Image credit: Gregory Owain



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3

Creating value for

clients

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Every day we help our clients navigate the diverse challenges of an ever-changing corporate landscape.

By harnessing the power of our collective expertise, sector knowledge, data, technology, and strategic relationships we provide world-class services, solutions, products, and platforms to help organisations succeed.

To generate long-term value for clients means helping to address today’s challenges and prepare for the next wave of technological and geopolitical change.

By making even greater use of EY’s biggest strengths - use of **technology, great people, client-centric approach** and **global reach** -

we are helping clients address challenges and opportunities, build trust with their stakeholders and ultimately thrive in a fast-changing world.

We also measure client and non-client perceptions of our brand to ensure that their experience reflects a belief that we actively live our purpose and uphold our commitments. We are delighted that the results show belief that we lead our category in behaviours such as “building trust in business”, “building trusted relationships” and “having diverse teams and culture” (more on page 51).

Building capabilities

We plan to [double the size of our Consulting practice](#) over the next four years, creating over 10,000 opportunities for people to support our clients in this space by 2026. More than half of the new roles will be based outside of London, in cities including Manchester, Glasgow, Edinburgh, and Birmingham.

The expansion will meet increasing demand from clients implementing large-scale, strategic transformation programmes, enabled by technology, data, and people. It will also allow us to develop an even stronger regional presence where we can have more impact for both clients and communities. The expansion is backed by £75m of investment in addition to the £95m already invested in the practice since 2020.

We have also made progress on the operational separation of our UK audit practice. Our voluntary implementation of the Financial Reporting Council’s (FRC’s) principles for operational separation has involved changes to our governance structure for the firm including; the appointment of two new Independent Non-Executives and the creation of a new UK Audit Board whose purpose is to provide independent oversight of the firm’s focus on delivery of high-quality audits in the public interest.

The new UK Audit Board supplements EY’s Public Interest Board (formerly known as the Independent Oversight Committee) which provides oversight of the management and supervision of the whole EY firm in the UK.

As part of these governance changes, we have also established an Audit Remuneration Committee which is responsible for overseeing the remuneration policy of the audit business.

[↔ You can read our stand-alone audit report here.](#)

Meanwhile, to ensure we can offer our clients the best support, we continue to request feedback after each engagement. We collate feedback scores and qualitative responses to understand how we’ve performed and where we can make improvements.

We also 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 several businesses over the year served to **strengthen our skills and experience.**

Specialist customer consultancy [Blackdot](#) strengthens EY transformation, customer and growth capabilities. It provides strategy design and implementation services to assist clients with achieving long-lasting customer-centred growth. Blackdot has served clients globally through a network covering Australia, the UK, Singapore and Canada. The acquisition assists EY teams in serving clients to develop and implement customer-centric growth strategies, including design, user experience, digitisation, omni-channel, go-to-market and commercialisation.

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PeakEPM is a leading UK provider of financial planning, stress testing, and cost management consulting for financial services, industrial and energy firms. The 27-strong team joined our Financial Services Consulting teams across London, Edinburgh, Manchester, and Newcastle. Combining PeakEPM’s technical modelling with EY teams’ financial transformation capabilities and global scale provides the foundations to build a broad and wide-reaching new service offering for EY clients as they transform and grow their businesses.

We have also added Digital Detox to our stable. Digital Detox is a UK-based digital engineering consultancy specialising in custom software development for digital applications. Its focus is on the health wellness and sciences, real estate, hospitality and construction, and technology, media, and telecoms (TMT) sectors.

The acquisition will help further **build EY digital engineering capabilities**, complementing the existing Technology Transformation Teams including EY Seren.

We also completed deals with Seaton Partners to support our Microsoft growth ambition to expand capacity, capabilities, and market presence, and Lane4, that specialises in leadership and team development, organisational performance, transformation, and culture change. The 130-strong team joined the EY People Advisory Services teams, operating as EY Lane4.

How can we stay innovative in a crisis?

EY Lane4 continue to demonstrate its capabilities through award-winning leadership development programmes at Sellafield, Europe’s largest nuclear site. The partnership began in 2018, with the ambition to create a high performance culture and embed a consistent mindset, skillset and toolset amongst their top 3,000 leaders. All with the aim of helping them achieve the mission of making Sellafield safer, sooner.

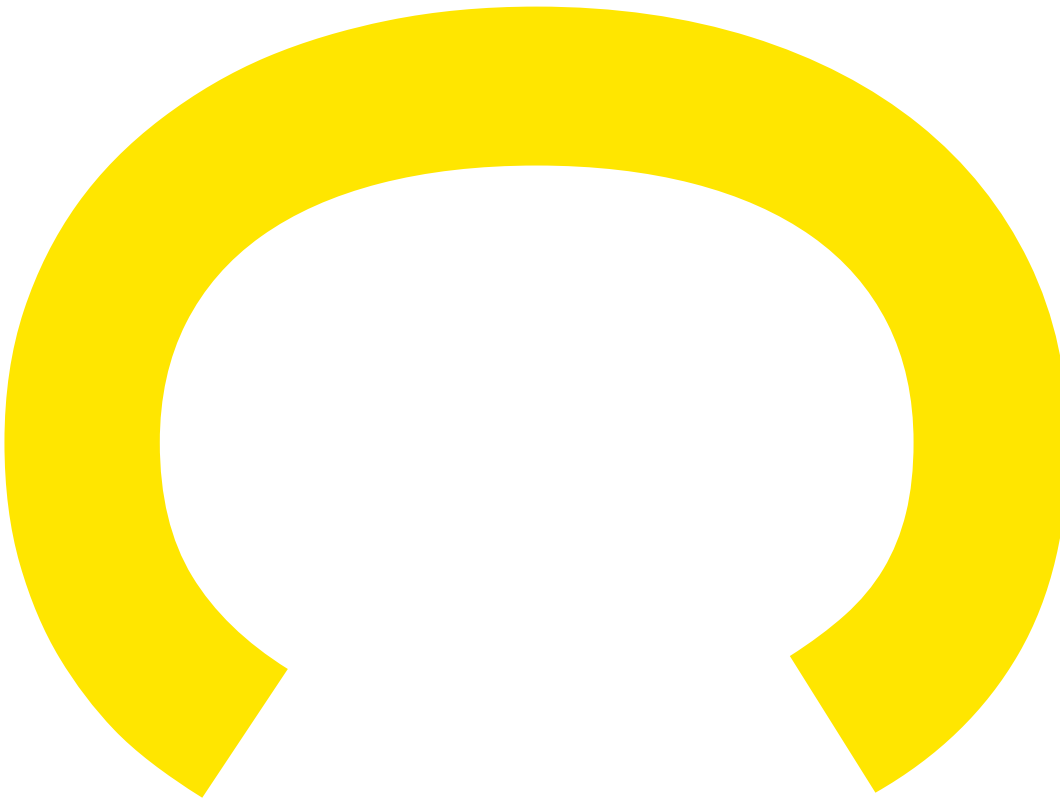
When COVID-19 hit, all programmes were put on pause, evaluated and redesigned to be delivered virtually. In just six months, an immersive virtual programme was re-launched and the pathway to creating long-term change across all layers of leadership at Sellafield continued. The virtual programme maintained the experiential elements previously valued and quickly became transformational for leaders and their teams who were battling the day-to-day challenges of life during a pandemic.

Over 1,650 leaders have completed the virtual programme. 96% agreed that it has been applicable to their leadership needs, priorities and tasks. 91% agreed that it has been a worthwhile business investment.

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.

This year we were proud to launch EY Carbon, a new sustainability service offering that will support clients across all sectors in preparing their net zero plans ahead of next year’s deadline set by the government at COP26. Recognising the huge challenge that these new regulations will place on UK businesses, EY Carbon is being backed by over £100m of investment.

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 longer-term sustainability strategies.



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The launch follows the creation of the EY Sustainability Transformation Hub – a net-zero transformation progress tracker, powered by Microsoft within our tech hub, designed to help businesses plan, measure, and execute on their transition to net zero.

We also helped [Barnardo's](#), the children's charity, with its transformation plans. A cross-service team helped with the design and installation of new system software that **will help to add efficiency and speed** to the organisation. Barnardo's has around 7,000 staff, 10,000 volunteers, 600 retail stores and around **£200m each year raised and spent on services to support vulnerable young people**.

We also champion the development of individual capabilities. For example, we are a proud supporter of consulting excellence and the Management Consultancies Association (MCA). This year there are [30 MCA finalists](#), each of whom embodies the best of EY.



Investing in innovation

Innovation drives productivity, boosts growth, and contributes to the well-being of communities. At EY we bring innovators together to develop smart strategies that transform ideas into new products and services – or sometimes a new version of a traditional solution.

For example, [Cash Action Group](#) (CAG) asked us to design and implement a solution to help millions of banking customers retain ready access to cash without having to access digital banking services.

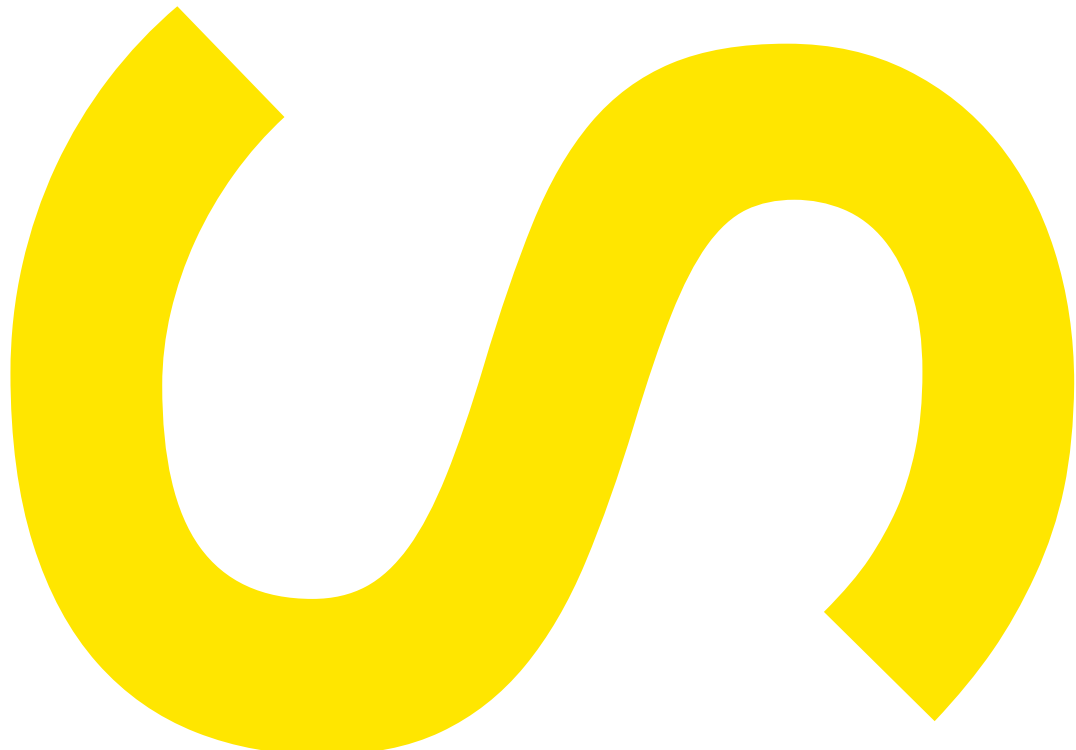
CAG was created by UK Finance to consider how access to cash could be maintained in an increasingly digital society. The body consisted of 10 senior members from the largest UK banks and included representatives from the Post Office, consumer groups, and LINK, which runs the nation's ATM network.

Against a backdrop of growing branch closures, we recognised a solution would only be possible with the cooperation of all the banks. As a result, we worked with the group to design an independent assessment process that would consider the needs of a community when a service was withdrawn and a set of services that could be implemented to meet those needs.

One of the potential services is a new concept called a Shared Banking Hub. A hub consists of two core components – a counter service, initially fulfilled by the Post Office, and a community banker who is a representative from the banks with the highest local market share.

Hubs will provide a much needed boost to local communities as well as supporting those who depend on cash for their everyday needs and have been widely welcomed across the board.

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This work also helps us to bring our purpose to life. The new solutions will make a real difference to the millions of consumers and SMEs who continue to rely on cash and cash services and will support the revitalisation of high streets and communities across the UK.

John Saxton
EY Financial Services Consulting Partner

Another example of championing innovation is our [work with Onorach](#), a leading life-sciences business, that needed help to bring an innovative app idea to life. The company, which specialises in clinical drug trials and developing next-generation digital health products, wanted to launch an app to help cystic fibrosis patients with self-management and ongoing clinical care.

Working together, we helped to secure vital government funding for the project which was quickly rolled out to patients. Now we are helping Onorach to add new features and develop more functionality, including AI, to the app.



Transformation Realized™

We help our clients stay ahead of the market and deliver growth by enabling transformation through the power of people, technology, and innovation.

Greater adaptability and agility will help deliver inclusive growth to drive long-term value, creating a better experience for employees, customers, and partners.

One way we are helping transform the UK’s energy mix and security is through nuclear-new generation, managing the existing fleet and R&D.

This year, we played a crucial role in accelerating the ambition to deliver 24GW of new nuclear generation by 2050.

We are supporting significant investment in support of the nuclear industry. For example, at Sizewell C, a large-scale nuclear plant planned for construction, our key advisor role will help this investment create thousands of jobs and supply power to six million homes for 60 years. It will reduce nine million tonnes of CO₂ emissions yearly compared to gas generation.

We have supported EDF as they’ve set their subsequent decommissioning strategies, plans and cost estimates across their existing fleet and the deal that was agreed between EDF and the UK Government to transfer ownership of these stations to the NDA, securing £1b of savings to the UK taxpayer. Our work with clients across the sector is helping the UK develop the skills and capabilities required for current and future generations of people working on the new build programme and safely decommission the UK’s nuclear legacy.

We work alongside the [National Nuclear Laboratory](#) in helping to reshape the role of nuclear R&D; delivering generational change in nuclear innovation will help fuel long-term value to society through focused investment and facilitate purposeful growth for the industry.

Our nuclear professionals from all parts of our business have provided a combination of skills to help a broad client base deliver the infrastructure and transformation needed for the sector to thrive and drive our net zero ambitions.

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How can what you learn transform who you become?

Building a better working world means helping our clients develop the future-focused skills that can drive long-term, sustainable growth and foster trust in our societies.

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



Case study

How can we transform the way student police officers learn?

Better training leads to better policing. That was the motivation behind a collaboration between [Greater Manchester Police](#) (GMP) and EY to transform how new recruits learn.

With almost 7,000 officers, GMP is one of the largest police forces in the UK. As part of a root and branch improvement programme, the force asked EY to create a three-year partnership to ensure student officers were given the right knowledge, skills, and behaviours to best protect the communities they serve.

An EY project team from across service lines shared their skills and experience with colleagues from the GMP to implement [The Policing Education Qualifications Framework](#) (PEQF) to ensure all recruits across the 43 Police Forces in England and Wales benefited from consistent, accredited learning programmes developed by the College of Policing.

Working in close collaboration we designed and implemented a transformation that improved GMP's learning delivery capabilities and served to underpin their social value objectives. Drawing on our long-standing relationships across public, private, and voluntary sectors, we fostered connections with other organisations, such as the London Metropolitan Police, to establish best-practice principles and shared learning.



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How can what you learn transform who you become?

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The better the question.
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Case study

After launching the new learning programmes

1 the results were rapid and positive, within just three months

188

recruits were enlisted

85%

of students reported that they were satisfied or very satisfied with the quality of teaching and learning.

2 the programme has the potential to deliver cost savings from lower employer national insurance contributions for apprentice officers who are aged

25 or under¹

We established a Social Value workstream and hosted a Violence Reduction Unit conference with

23

guest speakers

1,000

participants from more than 30 organisations.

¹ When compared to the costs for non-apprentice recruits.

During implementation, we expanded the project team to include new university partners and defined a detailed project plan to implement the learning pathways.

GMP has been able to redeploy officers previously carrying out a trainer role to front-line policing units because of the new learning partnership.

“

When I started on the PEQF Project, I knew that it would be exciting, challenging and exhausting, but I wasn't prepared for everything in and out of work that we have all been through together. I am a very different (better) Police Officer for having worked as part of this collaborative team with EY.

Chief Inspector in GMP
PEQF Business Change Manager



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Creating

financial value

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Steady growth across all areas of our UK business underpinned the strength of our strategy. In the financial year ended 2 July 2022, we saw a 17.2% growth in UK revenues as more clients sought our support across all our service sectors.

While the challenges of the pandemic gave way to the geopolitical volatility created by the Russian invasion of Ukraine, we continued to focus on our purpose of building a better working world by empowering businesses to create lasting value.

The long-term investments we have made in our people, systems, and the services we offer have ensured we remain a resilient and agile organisation, well-positioned to help our clients prosper. We have increased our investment into salaries and our variable pay bonus scheme this year as we continue to focus on recruiting and

retaining the best talent to support future growth. We are investing over £106m in salary increases for UK employees and have also increased the bonus pot by 55% to £110m in FY22. These investments reflect a strong business performance over the last financial year and recognise the impact of rising living costs and overall market conditions.

We have also increased starting salaries for our graduate, industrial placement and apprenticeship programmes by an average of 13%, 23% and 11% respectively.

As part of our drive to accelerate progress on carbon reduction, workforce diversity, and social mobility, we secured an ESG-linked revolving credit facility. This move helps to cement our accountability by linking our targets to clear commercial outcomes. You can read more about this on page 39.

As we face the new year ahead, we will continue to **deliver on our successful strategy to create lasting value for all our stakeholders.**

Prior year figure is noted below current year data.



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How could innovation power sustainable growth?

Building a better working world has sustainability at the centre, protecting and creating new sources of value for business, people, society and the world as a whole.

Case study

EY became the first of the Big Four accountancy firms in the UK to secure an Environmental, Social and Governance-linked revolving credit facility (ESG-linked RCF).

The move is part of our commitment to accelerate progress on carbon reduction, diversity, and social mobility.

Achieving these goals is key to the success of our business and has the potential to make a significant impact on the communities in which we operate. The arrangement will serve to underpin our commitment to tackling climate change and inequality while building sustainable, purpose-led growth. By aligning our financial goals with our sustainability, corporate responsibility, and diversity, equity and inclusiveness strategies, we are further embedding ESG in our investment decisions.



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

How could innovation power sustainable growth?

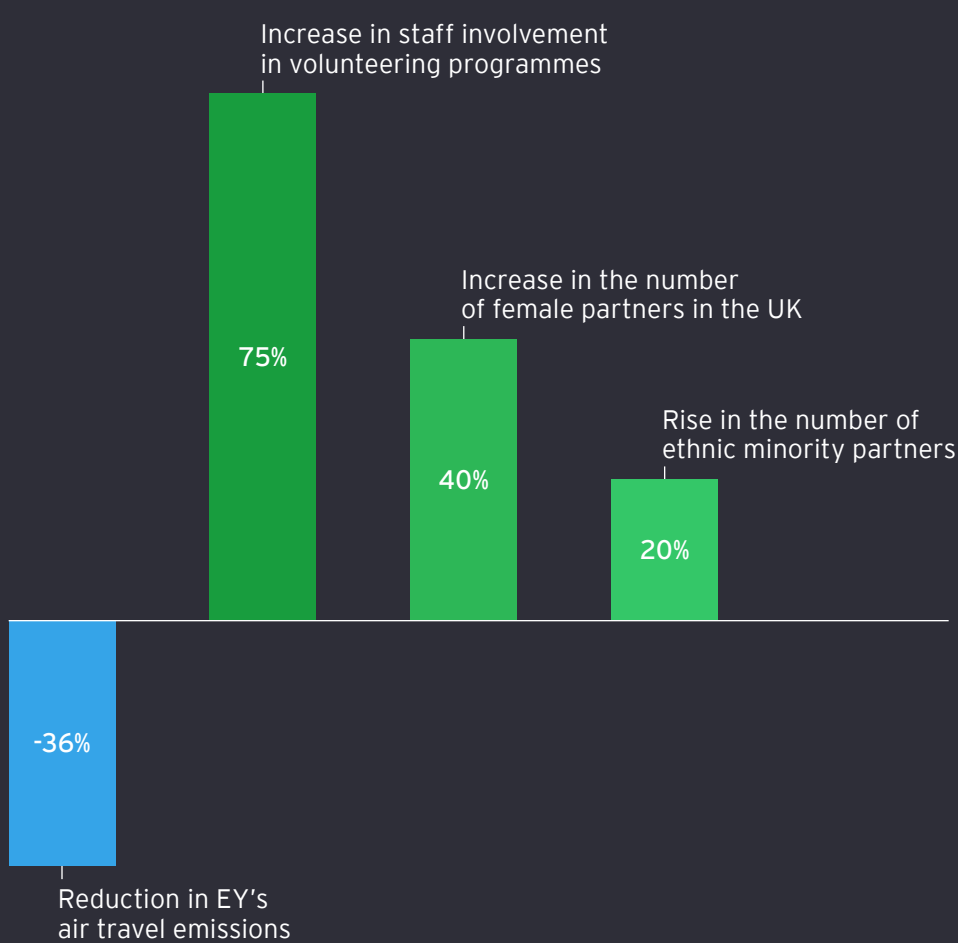
Building a better working world has sustainability at the centre, protecting and creating new sources of value for business, people, society and the world as a whole.

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

Case study



Our 2025 commitments



The facility, arranged with Lloyds, HSBC, and Santander UK, is linked to three ESG targets to be achieved by 2025: a reduction in carbon emissions from air travel by 36%; a 75% increase in staff involvement in volunteering programmes; and a rise in the number of female and ethnic minority partners in the UK, to 40% and 20% respectively.

Our performance against these metrics will be verified annually by external auditors and will determine the interest rate applicable under the RCF.

“This will help to support our progress by holding the business to account and linking our targets to clear commercial outcomes.”

“We’re determined to accelerate the pace of change and this ESG-linked RCF will help us to do exactly that.”

Hywel Ball
EY's UK Chair



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Appendices

The EY global organisation is a member of the [World Economic Forum’s International Business Council](#) (WEF-IBC). It participated in a collaborative effort to help standardise disclosure around ESG reporting. For the first time, EY UK LLP (EY’s UK member firm) is implementing the WEF-IBC Stakeholder Capitalism Metrics in this report. We have followed the approach established in *EY Value Realized*, the [EY Global Impact report](#), which measures our impact globally against the WEF-IBC metrics.

Certain metrics may require data that may not adequately measure EY’s contribution to stakeholder capitalism. Where applicable, narratives and explanation have been provided in response to the metric.

Reporting against the WEF-IBC Stakeholder Capitalism Metrics

Pillar	Theme	Metric	EY UK disclosure
Principles of governance	Governing purpose	Setting purpose	At EY, our purpose is building a better working world. For more information on how our purpose guides or UK strategy, see page 4. Our governance structure and leadership composition is detailed in our Transparency Report .
	Quality of governing body	Governance body composition	In FY22, EY established the UK Country Committee (UKCC), as a committee of the EY UK LLP Board, to manage the operations of the Firm. The UKCC is responsible for the management of various activities of the firm as outlined in the duties in the Terms of Reference. This includes environmental, social and governance (ESG)-related activities for the following: <ul style="list-style-type: none">▸ Societal impact, including environmental sustainability and corporate responsibility.▸ Monitoring Diversity, Equity and Inclusiveness (DE&I) strategy development and execution.▸ Health and safety.▸ People policies and culture, particularly with regard to consistent implementation across regions.▸ Conduct, ethics and independence matters.
	Stakeholder engagement	Material issues impacting stakeholders	EY Global completed a comprehensive global reassessment of the material environmental, social, and economic issues relevant to the EY global organisation in FY22. For more details on the global materiality assessment results, please refer to page 7 of our Global Impact Report. Moving forward, we commit to conducting a materiality assessment for EY UK in FY23 to identify material ESG issues that impact both EY UK and wider society.

Appendices continued

Pillar	Theme	Metric	EY UK disclosure	
Principles of governance	Risk and opportunity oversight	Integrating risk and opportunity into business process	Our risk management function considers environmental, social and governance risks and opportunities relevant to EY UK. These topics are managed through a clearly defined governance structure to support and influence the firm’s strategy, goal setting, resource allocation and external disclosures. We continue to identify appropriate controls and key risk indicators to monitor performance against the firm’s ESG objectives aligned to our new governance approach.	1.0
	Ethical behaviour	Anti-corruption	All EY people are required to complete anti-bribery and corruption training throughout their career. Our Global Code of Conduct is a clear set of standards for our business conduct and provides the ethical and behavioural framework on which we base our decisions every day.	2.0
		Protected ethics advice and reporting mechanisms	The EY/Ethics Hotline is a method for reporting conduct that may be unethical, illegal, in violation of professional standards, or otherwise inconsistent with the EY Global Code of Conduct. Our people, clients and communities can make a report to EY using the EY/Ethics Hotline (online or by telephone), which includes information about how EY will respond to the report. From 1 July 2021 to 30 June 2022 there were 121 notifications to the hotline for EY UK.	3.0
		Alignment of strategy and policies to lobbying	EY is a politically neutral organisation. We recognise at the same time that it is important to engage with our regulators, politicians and policymakers on issues which significantly impact business and society.	4.0
				5.0
Planet	Climate change	Greenhouse gas (GHG) emissions	Information on our greenhouse gas (GHG) emissions performance can be found on page 43. A detailed breakdown of our Scope 1, 2 and 3 GHG emissions can be found on page 51.	6.0
		TCFD implementation	TCFD implementation is guided by EY Global on behalf of member firms. For more information on the global EY climate approach, please refer to page 39 of our Global Impact Report. At a local level, the EY UK will be required under regulation to disclose climate-related financial information on a mandatory basis, using guidelines from the TCFD in the next financial year.	7.0
		Paris-aligned GHG emissions targets	Our net-zero pathway is guided by EY Global with our global targets validated by the Science Based Targets Initiative (SBTi) in 2020. We continue to follow the latest SBTi developments on net-zero standards and globally we have set an ambition to be net zero in 2025. EY is delivering its carbon ambition and continues to actively reduce its absolute GHG emissions in line with its SBTi-validated 1.5°C pathway.	8.0
	Nature loss	Land use and ecological sensitivity	Annually at a global level, EY conducts an analysis to review EY office locations to understand if they are located in or adjacent to key biodiversity areas (KBAs). Please refer to page 40 of our Global Impact Report for more information.	9.0
	Freshwater availability	Water consumption and withdrawal in water-stressed areas	EY's primary use of public water supplies in our office buildings is for drinking and sanitation purposes. For more information on our Global Aqueduct Water Risk Assessment, please refer to page 40 of our Global Impact Report.	

Appendices continued

Pillar	Theme	Metric	EY UK disclosure	
People	Dignity and equality	Pay equality, pay gap	For detailed results on our pay gap, please refer to our Pay Gap Report 2021 .	
		Wage level	An entry level wage assessment was performed in the UK and confirmed that all employee payments are compliant with the applicable jurisdiction's minimum wage. We have processes in place to ensure that we are paying at or above the national minimum wage.	1.0
		Discrimination and harassment incidents and the total amount of monetary losses	Although we do not report specifically on these topics, EY is committed to creating an environment where differences are respected and valued, and where our people feel safe and have the opportunity to contribute fully. Our EY Global Inclusion and Non-Discrimination policy provides consistency and clarifies what is meant by discrimination, intimidation and harassment, and encourages equitable and respectful treatment for our people across borders.	2.0
		Human rights review, grievance impact and modern slavery	In accordance with EY's Global Human Rights Statement , we do not tolerate any form of human rights abuse, including modern slavery or human trafficking, in any part of our business or within our supply chains. During FY22, no complaints or concerns were raised about modern slavery or human trafficking taking place in our UK business. For more information, please refer to our Modern Slavery Statement .	3.0
		Diversity and inclusion	Please refer to page 18 for details on DE&I at EY and page 49 for data on workforce diversity.	4.0
		Risk for incidents of child, forced or compulsory labour	We manage these issues through our Global Human Rights Statement, Modern Slavery Statement, Global Code of Conduct and Global Supplier Code of Conduct . For more details on our approach please see our Global Impact Report.	5.0
	Health and well-being	Health and safety	In FY22, there were no fatalities as a result of work-related injuries for the EY UK, nor have there been any high-consequence work-related injuries. We recorded one reportable work-related injury due to a slip, trip and fall. Our absenteeism rate due to sickness was 2.1%, including Partners (i.e., time incurred due to sickness for our full-time employees as a % of our full-time employee population).	6.0
		Employee well-being	For more information on our health and well-being services offered to our employees, please refer to page 17.	7.0
	Skills for the future	Training provided	For more information on our health and well-being services offered to our employees, please refer to page 17.	8.0
			Information on our training and development by employee rank and gender can be found on page 48. Average training and development expenditure per full-time employee is managed at a global level. Please refer to page 47 of our Global Impact Report for more information. While we track training and development expenditure at a local level, this accounts only for formal learning delivered by the EY UK&I Learning and Development team only, excluding future-proofing skills development such as our EY Badges, our Tech MBA and Sustainability Masters.	9.0
Prosperity	Employment and wealth generation	Absolute number and rate of employment	Absolute number and rate of employment data are available on page 48.	
		Economic contribution	Details of our financial performance and economic contributions can be found on page 38.	
		Financial investment contribution	Information on our business investment can be found on page 34.	
		Infrastructure investments and services supported	For more information on our infrastructure investments and services supported, please refer to Creating Value For Society and Creating Value for Clients sections of this report.	
		Significant indirect economic impacts	While we do not currently measure our indirect economic impacts, further information on how we create value for society can be found on page 22.	
	Innovation of better products and services	Total R&D expenses	As a professional service organisation, our innovation efforts extend beyond the traditional research and development definition. EY invests in innovation to develop better products and services to serve clients and EY people. The operational expenditure for the development of our Wavespace technologies in FY22 was £3.795m.	
	Community and social vitality	Total tax paid	Information on tax paid can be found on page 38.	
		Total social investment	Information on our community investments can be found on page 51.	

EY UK LLP GHG emissions summary - FY22

Methodology

We measure and report our emissions in line with the methodology set out in WRI/WBSCD The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), March 2004, including separate guidance on Scope 2 and Scope 3 emissions. Emissions conversion factors used are in accordance with ‘UK Government Conversion Factors for Company Reporting (Year: 2022, Expiry: 08/06/2023, Version 2.0) - DBEIS/DEFRA’. Further details are available via our [website](#).

Data assurance

The data provided in this report will be audited on a limited assurance basis by DNV Business Assurance USA. The verification process will follow the International Standard on Assurance Engagements (ISAE) 3000 - ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised). This review will be completed by the end of the current calendar year.

In addition, the firm’s Climate Change and Sustainability Services team (who are not directly involved in preparing the data in this Energy and Carbon report) also conducted a review of all Scopes 1, 2 and 3 emissions measured and reported by the LLP. Their review did not identify any errors or exclusions that would materially affect the accuracy and completeness of the data. For full details on the scope of the review and work-steps undertaken during this assurance process, please visit our [website](#).

GHG emissions data for EY UK LLP								
		FY20	FY21	FY22	% of data estimated	Specific exclusions	% of scope excluded	Notes
Scope 1	Natural gas - consumption	1	0	0	0%	None		
	Biogas - consumption	1	1	1	0%	None		
	Diesel for generators - consumption	0	0	0	0%	None		Diesel used only in MLP back-up generators
	Fugitive emissions (refrigerants)	677	973	457	0%	See ⁴ below	< 2%	Investigating options to collect data currently excluded
	Scope 1 total tCO ₂ e	679	973	457				
	Scope 1 total tCO ₂ e per m ²	0.006	0.009	0.004				
Scope 2	Electricity - generation	4,445	2,837	3,120	2%	None		
	Scope 2 (location-based) total tCO ₂ e	4,445	2,837	3,120				
	Scope 2 (location-based) total tCO ₂ e per m ²	0.042	0.026	0.027				
	Scope 2 (market-based) total tCO ₂ e	2,499	302	0	2%	None		Explore full details on our reporting methodology here
	Scope 2 (market-based) total tCO ₂ e per m ²	0.024	0.003	0.000				
Scopes 1 + 2	Scopes 1 + 2 (location-based) total tCO ₂ e	5,124	3,811	3,577				
	Scopes 1 + 2 (location-based) total tCO ₂ e per m ²	0.048	0.035	0.031				
	Scopes 1 + 2 (market-based) total tCO ₂ e	3,177	1,275	457				
	Scopes 1 + 2 (market-based) total tCO ₂ e per m ₂	0.030	0.012	0.004				

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GHG emissions data for EY UK LLP continued							
	FY20	FY21	FY22	% of data estimated	Specific exclusions	% of scope excluded	Notes
Scope 3	Purchased goods and services - paper consumption	143	28	76	0%	See ⁴ below	
	Capital goods		Not quantified		N/A	N/A	We have not tried to quantify these emissions yet
	⁵ WTT - Natural gas	0	0	0	0%	None	
	⁵ WTT - Biogas	460	438	338	0%	None	
	⁵ WTT - Diesel for generators	0	0	0	0%	None	
	Electricity - transmission and distribution	382	251	285	2%	None	
	Upstream transportation and distribution		Not quantified		N/A	N/A	We have not tried to quantify these emissions yet
	⁶ WTT - Electricity generation	613	739	746	2%	None	
	⁶ WTT - Electricity transmission and distribution	53	65	68	2%	None	
	Working from home (WFH) incremental energy	Not quantified	11,994	7,604	0%	None	This category included for the first time in FY21
	Waste generated in operations (activities included: solid waste treatment)	36	5	8	0%	See ⁸ below	Investigating options to collect data currently excluded
	^{1, 2} Business travel - air	41,960	106	21,660	45%	None	Distance calculations via extrapolation for directly invoiced air travel and flights booked via non-standard channels
	^{1, 5} WTT - business travel - air	4,594	12	2,372	45%	None	Distance calculations via extrapolation for directly invoiced air travel and flights booked via non-standard channels
	² Business travel - rail	731	4	145	92%	None	Estimated data via extrapolation process based on known travel pattern data
	⁵ WTT - business travel - rail	140	1	37	92%	None	Estimated data via extrapolation process based on known travel pattern data
	^{2, 3} Business travel - road	1,767	94	671	3%	None	Distance calculations via extrapolation for directly invoiced taxi travel and car hire booked via non-standard channels
	^{3, 5} WTT - business travel - road	450	25	174	3%	None	Distance calculations via extrapolation for directly invoiced taxi travel and car hire booked via non-standard channels

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GHG emissions data for EY UK LLP continued								
		FY20	FY21	FY22	% of data estimated	Specific exclusions	% of scope excluded	Notes
Scope 3 continued	Employee commuting		Not quantified		N/A	N/A	N/A	We have not tried to quantify these emissions yet
	Upstream leased assets		Not quantified		N/A	N/A	N/A	We have not tried to quantify these emissions yet
	Downstream transportation and distribution		Not relevant		N/A	N/A	N/A	We do not transport or distribute physical products
	Processing of sold products		Not relevant		N/A	N/A	N/A	Not relevant - we do not sell physical intermediate products
	Use of sold products		Not relevant		N/A	N/A	N/A	We have not tried to quantify these emissions yet
	End-of-life treatment of sold products		Not relevant		N/A	N/A	N/A	Not relevant - we do not sell physical products
	Downstream leased assets		Not relevant		N/A	N/A	N/A	Not relevant - we do not own assets leased to other entities
	Franchises		Not relevant		N/A	N/A	N/A	Not relevant - we do not operate franchises
	Investments		Not relevant		N/A	N/A	N/A	Not relevant - we have no applicable investments
	Scope 3 (business travel only) total tCO ₂ e	49,642	241	25,058				
	Scope 3 (business travel only) total tCO ₂ e per FTE	3.34	0.02	1.56				
	Scope 3 (business travel only) total tCO ₂ e per £m revenue	19.338	0.088	7.760				
	All Scope 3 total tCO ₂ e	51,329	13,761	34,184				
	All Scope 3 total tCO ₂ e per FTE	3.454	0.867	2.123				
Total gross location-based GHG emissions tCO ₂ e (Scopes 1 + 2 + 3)		56,453	17,572	37,761				
Total gross location-based tCO ₂ e per £m revenue (Scopes 1 + 2 + 3)		21.99	6.38	11.69				
Total gross location-based tCO ₂ e per FTE (Scopes 1 + 2 + 3)		3.80	1.11	2.35				
Total gross market-based GHG emissions tCO ₂ e (Scopes 1 + 2 + 3)		52,008	14,735	34,641				
Total gross market-based tCO ₂ e per £m revenue (Scopes 1 + 2 + 3)		20.26	5.35	10.73				
Total gross market-based tCO ₂ e per FTE (Scopes 1 + 2 + 3)		3.50	0.93	2.15				

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GHG emissions data for EY UK LLP continued							
	FY20	FY21	FY22	% of data estimated	Specific exclusions	% of scope excluded	Notes
⁷ Outside of scopes	731	695	538	0%	None		Measured emissions relate to biogas consumption.
Exported renewable electricity reduction	0	0	0	N/A	N/A	N/A	Explore full details on our reporting methodology here
Offsets	0	20,921	33,000	0%	None	N/A	Explore full details on our reporting methodology here
Green tariffs	0	0	0	N/A	N/A	N/A	Explore full details on our reporting methodology here
Woodland Carbon Units	0	0	0	N/A	N/A	N/A	Explore full details on our reporting methodology here
Total net location-based GHG emissions tCO₂e (Scopes 1 + 2 + 3)	57,184	-2,654	5,298				
Total net location-based tCO₂e per £m revenue (Scopes 1 + 2 + 3)	22.28	-0.96	1.64				
Total net location-based tCO₂e per FTE (Scopes 1 + 2 + 3)	3.85	-0.17	0.33				
Total net market-based GHG emissions tCO₂e (Scopes 1 + 2 + 3)	52,739	-5,491	2,179				
Total net market-based tCO₂e per £m revenue (Scopes 1 + 2 + 3)	20.54	-1.99	0.67				
Total net market-based tCO₂e per FTE (Scopes 1 + 2 + 3)	3.55	-0.35	0.14				

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Notes to GHG emissions data for EY UK LLP	
	<p>Kyoto Protocol listed gases are based on the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) over a 100-year period. Values for the non-carbon dioxide (CO₂) greenhouse gases – CH₄ and N₂O – are presented as CO₂ equivalents (CO₂e) using Global Warming Potential (GWP) factors. GWP for CO (carbon dioxide) = 1, CH₄ (methane) = 25, GWP for N₂O (nitrogen dioxide) = 298 – this is to remain consistent with UK GHG Inventory reporting under the Kyoto Protocol.</p>
1	All scope 3 emissions relating to ‘Business travel – air’ include the effects of radiative forcing (RF), in line with DEFRA/DECC’s recommended approach and provided conversion factors.
2	The ‘control’ approach (as outlined in the ‘Business travel – land’ tab of ‘UK Government Conversion Factors for Company Reporting (Year: 2022, Expiry: 08/06/2023, Version 2.0) – DBEIS/ DEFRA, ‘Waste disposal’ tab and Annex A (‘Organisational boundary’) of ‘HM Government, Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, March 2019 (Updated Introduction and Chapters 1 and 2)’ has been used in order to decide whether to report these emissions as scope 1 or scope 3. EY meets neither the financial nor operational control criteria outlined therein, so all emissions from employee travel have been reported as scope 3 (i.e. these are transport-related activities in vehicles not owned or controlled by EY).
3	Road emissions include the following travel modes: personal car, taxi, motorbike and car hire.
4	EY Jersey, EY Guernsey
5	‘Well to Tank’ or ‘WTT’ factors account for the emissions associated with extracting, refining, and transportation of raw fuel to the vehicle, asset or process under scrutiny.
6	‘Well to Tank’ or ‘WTT’ factors account for the emissions associated with extraction, refining and transportation of primary fuels before their use in the generation of electricity.
7	Outside of scopes account for the direct CO ₂ impact of burning biofuels (i.e. biogas). They are labelled ‘outside of scopes’ because the Scope 1 impact of these fuels has been determined to be a net ‘0’ (since the fuel source itself absorbs an equivalent amount of CO ₂ during the growth phase as the amount of CO ₂ released through combustion).
8	EY Jersey, EY Guernsey, EY Incentives
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EY facts and figures – people

The notes can be found at the end of this appendix.

We are committed to delivering on our promise to all EY people: ‘The exceptional EY experience – it’s yours to build’.
We do that by providing the support, experiences and opportunities our people need to build their careers in EY and beyond.

Formal learning ¹			
	FY20	FY21	FY22
Learning hours delivered	643,318	664,051	689,936
Learning hours per person	42.4	42	40.6

Average hours of formal learning per person according to rank		
Rank	FY21	FY22
Partner/Principal/Executive Director/Director	40.3	39.5
Senior Manager/Associate Director	29.6	29.1
Manager/Assistant Director	30.6	34.1
Supervisor Associate/Senior Associate/Senior	45.4	41.8
Staff/Assistant/Associate	65.4	65.9
Intern	56.4	34.3
Administrator	10.2	6.2

Average hours of formal learning per person according to gender		
	2020	2021
Male ²	43.4	40.7
Female ²	39.3	38
Overall ³	40.1	37.5

Promotions			
	FY20	FY21	FY22
Total promotions	2,351	2,260	3,522
Promotions to Partner ⁴	26	64	75
% of women among new Partners	27%	36%	36%

Headcount - overall and by gender ^{5,6}			
	FY20	FY21	FY22
Women	8,065	8,237	9,070
Men	8,900	9,155	9,861
Overall	16,965	17,403	18,962

Attrition rate - overall and by gender ⁵			
	FY20	FY21	FY22
Women	11.9%	10.0%	16.1%
Men	13.8%	11.7%	19.8%
Overall	12.9%	10.9%	18.1%

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Leadership groups by gender and ethnicity^{5,7}

	FY20				FY21				FY22			
	Total	% Women	% Black and mixed-Black heritage	% other ethnic minority heritage	Total	% Women	% Black and mixed-Black heritage	% other ethnic minority heritage	Total	% Women	% Black and mixed-Black heritage	% other ethnic minority heritage
LLP Board ⁸	10	60	0	10	11	73	0	0	10	60	0	10

Partners/Principals/Executive Directors/Directors by gender and ethnicity^{5,7}

	FY20				FY21				FY22			
	Total	% Women	% Black and mixed-Black heritage	% other ethnic minority heritage	Total	% Women	% Black and mixed-Black heritage	% other ethnic minority heritage	Total	% Women	% Black and mixed-Black heritage	% other ethnic minority heritage
Equity Partners ⁴	716	23%	0.6%	13%	781	24%	0.6%	13%	854	26%	1.0%	14.6%
Non-Equity Partners ⁴									680	29%	1.6%	13.4%
Executive Directors (Non-NEPs)	840	33.5%	1.2%	10.4%	1020	34.1%	1.5%	11.2%	116	34%	1.0%	14.4%
Directors (CBS Rank)									338	49%	1.0%	8.4%

Workforce data by role⁵

	Women	Men	Under 30 years old	30-50 years old	Over 50 years old
Hires	46.9%	53.1%	53.0%	43.0%	4.0%
Attrition	16.1%	19.8%	Not measured	Not measured	Not measured
Client serving					
Partner	26%	74%	0%	60%	40%
Non-Equity Partner	29%	71%	0%	74%	26%
Executive Director	34%	66%	0%	66%	34%
Senior Manager	40%	60%	4%	87%	9%
Manager	48%	52%	28%	69%	3%
Senior	47%	53%	67%	31%	1%
Staff/Assistant	46%	54%	94%	6%	0%
EY internal support services such as: Global and Area leadership, Technology; Talent; Finance; Brand, Marketing and Communications; Knowledge; Markets; and Risk Management					
Director	49%	51%	0%	59%	41%
Associate Director	60%	40%	1%	78%	21%
Assistant Director	66%	34%	7%	82%	11%
Supervising Associate	62%	38%	14%	75%	11%
Senior Associate	74%	26%	34%	55%	11%
Associate	68%	32%	45%	35%	20%
Admin	96%	4%	5%	47%	47%

People by service line⁹

	FY20	FY21	FY22
Assurance	4,937	5,089	5,401
Tax	3,731	3,844	4,137
Consulting	3,059	3,383	4,092
Strategy and Transactions	1,611	1,598	1,773
Core business services	3,627	3,489	3,559
Total	16,965	17,403	18,962

EY facts and figures – social

EY Ripples, the EY Corporate Responsibility programme, is anchored in a long-term goal to positively impact one billion people by 2030. Since EY Ripples was launched in 2018, we have positively impacted 81 million lives globally.

EY Ripples participation and lives impacted ¹⁰		
	Participants	Lives impacted
Total	4,405	2.7m

Participants by EY Ripples focus area		Participants
Supporting the Next Generation workforce (SNG)		1,952
Working with Impact Entrepreneurs (WIE)		263
Accelerating Environmental Sustainability (AES)		2,190

Community investment ¹¹			
	FY20	FY21	FY22
Hours invested by EY people (000s) ¹²	57.2	106.2	86.9
Value of time contributions (£m)	2.8	6.9	5.7
Cash investments (£m)	2.6	2.1	4.1

Greenhouse gas emissions ¹³		
	FY21	FY22
Total gross emissions (tCO ₂ e)	17,572	37,761
Total net emissions (tCO ₂ e)	-2,654	5,298
Emissions per employee (tCO ₂ e/FTE)	-0.17	0.33
Scope 1 GHG protocol (tCO ₂ e)	973	457
Scope 2 GHG protocol (tCO ₂ e) - location based	2,837	3,120
Scope 3 GHG protocol (tCO ₂ e)	13,761	34,184
Emissions per GBP of revenue (tCO ₂ e/£m)	6.38	11.69

EY facts and figures – client

We help clients grow, optimise and protect value.

FTSE 100 - number of companies in index audited ¹⁴			
	FY20	FY21	FY22
Audit client	25	23	24

FTSE 350 - number of companies in index audited ¹⁴			
	FY20	FY21	FY22
Audit client	73	74	73

To measure how EY is delivering an exceptional experience to our clients, we use the Global Brand Survey. It tracks brand perceptions among professional services organisations across clients and non-clients.

For the latest survey, more than 200 UK respondents were interviewed. In FY21 we established a clear lead as the most favoured global professional services brand.

Brand perceptions			
	2017	2019	2021
Favourability	62% (#2)	66% (#1)	70% (#1=)
Builds trust in business	n/a	53% (#1=)	49% (#1)
Builds trusted relationships ¹⁵	43% (#1=)	54% (#1)	59% (#1)
Diverse teams and culture	31% (#1=)	45% (#1)	48% (#1)

EY facts and figures – financial

Our ability to achieve our ambition and fulfil our purpose depends on our sustained and sustainable financial success.

Revenue by service line ⁹			
	FY20	FY21	FY22
Assurance	+7.8%	+5.8%	+11%
Consulting	-4.7%	+9.5%	+33%
Strategy and Transactions	+9.4%	+12.1%	+10%
Tax	+8.1%	+4%	+15%
Total	£2.60b	£2.75b	£3.23b

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Notes to EY facts and figures tables

Data does not include interns or contractors unless specifically stated.	
1	Learning hours includes those hours recorded in our Learning system, SuccessFactors, only. It excludes (a) hours studying towards an apprenticeship or professional qualifications and (b) hours for any external certifications or experience-based EY Badges (gold/platinum). Hours for these are not recorded in SuccessFactors.
2	Data based on total workforce where gender details are declared.
3	Data based on average hours for total workforce, including those where gender details were not declared.
4	Partner promotes take effect the first day of the following financial year.
5	There were 31 people recorded in our HR system as at the end of FY22 with either no gender identifier or a gender other than male/female.
6	Attrition levels have stabilised following the very low levels during the pandemic and have improved in recent months. In the 12 months to September 2022 voluntary attrition was 17.4% - down from a peak of 18.2% in April 2022.
7	Ethnic minority data is based on those who have declared their ethnicity. Ethnic minority data includes those who identify as Black and mixed-Black heritage.
8	The LLP Board is responsible for promoting and protecting the interests of the Firm and the general and operational management of the Firm as a whole, including overseeing compliance with all applicable professional regulatory and legal requirements.
9	The service line information for FY21 and FY22 is in the new EY structure (Advisory is now named Consulting and Transaction Advisory Services is named Strategy and Transactions). The combined FY20 revenue and people data are the same as reported last year, the split by service line is also the same as reported last year and has not been reclassified.
10	'Lives Impacted' figures encompass evaluation of both direct and indirect beneficiaries of EY Ripples initiatives - for example, both the leaders of impact enterprises and the customer base they serve - and are weighted according to the depth and breadth of impact that can be attributed to EY support.
11	Previously stated Community Investment amounts will continue to shift slightly over time due to additional investment being captured i.e. volunteering retrospectively, but has been pulled each year at a consistent point in time after financial year end.
12	Hours reported include time contributions beyond EY Ripples (e.g., other skilled and traditional volunteering activities, pro-bono activities and Corporate Responsibility functional staff time).
13	Greenhouse gas emissions are calculated in line with the EY global carbon footprint methodology. This is based on the Greenhouse Gas (GHG) Protocol developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), using its “location-based” approach to reporting Scope 2 emissions. Emissions calculations use 2021 conversion factors published by the UK Department for Business, Energy & Industrial Strategy or locally published factors where appropriate. Conversion factors used to calculate emissions from air travel include the impact of “radiative forcing”. Emissions from office energy consumption are estimated using activity data representing 83% of the global office portfolio.
14	The number of companies in index audited have been updated across all years to ensure consistency as at June of each financial year.
15	This question changed from “Builds strong relationships” to “Builds trusted relationships” in 2021.

EY | Building a better working world

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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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