

Transparency Report 2020

EY Ireland
Volume 1

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Our leadership team

The Irish leadership team meet on a monthly basis. Each quarter, all Partners meet to discuss matters of strategic importance for our business



Frank O'Keeffe
Managing Partner



Barry McCarthy
Consulting Lead



Kevin McLoughlin
Tax Lead



Breffni Maguire
Assurance Lead



Luke Charleton
SaT Lead



Eoin MacManus
FS Lead



Sarah Connellan
Chief Operating Officer



Graham Reid
Markets Lead



Frank O'Dea
Chief Innovation Officer



Suzanne Tucker
General Legal Counsel



Siobhan Orsi
Regulatory Lead



Martina Keane
FS AssuranceLead

2020 highlights

Republic of Ireland (Transparency Report information)

€359m

ROI revenue

12%*

ROI revenue growth

* In FY20, EY reported double digit growth of 12% (excluding expenses and disbursements to clients), or 9% growth when expenses and disbursements to clients are included.

2,483

ROI headcount for FY20

49.5%
Male

50.5%
Female

Audit Quality Results:

100%

of audits tested in internal reviews were rated with no material finding or deficiencies

5

Entered the **5th year** of our Sustainable Audit Quality Programme

Island of Ireland (Supplementary information only)

€395m

IOI revenue

10

new partners appointed recently

Total of 96 partners across IOI

€2.1m+

invested in education and exam performance bonus

3,045

IOI headcount

896

new joiners in FY20

49%

reduction in overall waste output

€200k

in charitable donations

1,031

promotions/progressions for FY20

52%
Male

48%
Female

23

years promoting entrepreneurship

EY Ireland's overall approach towards COVID-19

EY's people-centric objectives:

Staying safe
and keeping well

Being productive
at home

Keeping informed
and up-to-date

EY's COVID-19 principles:

Do the right thing for our people

by keeping our people and partners, and their families, well and safe.

Do the right thing for our clients

by maintaining client service, and actively looking for opportunities to support our clients.

Do the right thing for our business

preserving long-term business health, including financial strength.

Empower our people and partners

to make sensible decisions.

Examples of EY's initiatives to help manage the impact of COVID-19

Homeworking

implemented successfully from day one for

3,000+

IOI based people

Success attributed to agile technology and long established culture of flexible and remote working.

Exam Support

Support for our trainees as they adapt to virtual learning and exams.

Business Leaders Webinar series

3,000+

with Ireland Minister of Finance.

registrants on Economic Recovery Webcast

Mental health and wellbeing

supported by a series of webcasts:

1,900+

attendees

Staying Connected Managing Partner all people webcasts

#26

COO updates to all people (operational updates)

#5

editions of Making it Work from Home campaign

People Engagement

83%

overall average favorable responses on All island engagement survey (IOI and ROI)

Health & Safety/ Ergonomic Assessments

800+

people

provided with equipment including:

395

chairs

364

monitors

167

stand desks

EY Exercise

Launched in March 2020 to great success.

Risks and work operations

Regular updates and advice on:

- ▶ Accessing equipment and support for homeworking.
- ▶ Ongoing office closures and reopening plans.

Public health and economic support

Examples of EY's help and advice:

- ▶ Emergency response support for the Health Service Executive's in the North and South of Ireland.
- ▶ NI Communities - COVID Recovery Planning, PIP Assessment and Universal Credit Citizens Support.

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Section A

Leadership messages



Foreword by Frank O'Keeffe, Managing Partner

Welcome to the EY Ireland 2020 Transparency Report.

Covid 19 has challenged our people, our clients, our economy and our society like never before and we have had to find new levels of resilience, determination, courage and empathy to tackle these challenges.

While first and foremost the human toll of COVID-19 has been immense, the crisis triggered by the pandemic has redefined society and the role of business in it, while at the same time fundamentally altering consumer needs and behaviours along with unleashing rapid technological innovation and advancement. At EY Ireland we're working hard to help our people, clients and communities to understand those changes and how they can take practical steps to thrive beyond the crisis.

In terms of preparedness to weather the storm as a firm, EY Ireland entered the COVID-19 crisis with strong business momentum having performed well in recent years.

This year we continued to grow and evolve our services in the areas of Assurance, Tax, Consulting and Strategy and Transactions to adapt to the new challenges and opportunities that this altered business environment presents.

Executing high-quality audits continues to be our top priority and is at the heart of our commitment to serve the public interest. Our partners and staff are committed to continuing quality work, complying with professional standards and leading in a way which upholds our shared values.

Serving the public interest by delivering high quality audits is more important now than ever. Questions about trust are being asked around the world, about audit quality and whether the audit profession is delivering what investors and the public expect. We believe that real and lasting change will only be achieved through effective cooperation among all stakeholders.

Auditors play a vital role in the functioning of capital markets by promoting transparency and supporting investor confidence. Companies, regulators and other stakeholders count on us to deliver excellence in every engagement.

On the Assurance side, Corporate Governance will continue to play a crucial role when it comes to Annual Report & Accounts best practice. Stakeholders including regulators, customers and investors must understand how organisations are planning for recovery and how they are addressing the impacts and new emerging risks.

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Developing outstanding leaders and highest performing teams is key to maintaining our competitive advantage.

A combination of new business models, globalisation, converging industries and shifting legislation mean that a digital, integrated approach is imperative to plan for the now, next and beyond.

We have seen a pronounced uptick in the growth of technology-focused work with clients looking to manage change and embed an innovation culture. Many more are looking to mitigate cyber risk and integrate AI and Robotic Process Automation to streamline processes.

In February 2020 we launched EY wavespace in Ireland, our innovation and technology centre. This new cutting-edge workspace will be seamlessly connected to an EY global network of over 20 wavespace flagship centres. Clients use EY wavespace to collaborate with us to address their biggest issues and to overcome the barriers that have been holding them back from growing to their full potential.

Our Data Analytics and Emerging Technology team now work with teams from all over the business to integrate technology into all our service offerings - Tax, Assurance, Consulting and Strategy and Transactions - to improve efficiencies and to ensure that we are offering clients the most innovative services possible.

Remote collaboration is breaking down borders, creating new relationships and helping people see what's possible when we have a shared objective and the willingness to get things done. Creativity, innovation, human ingenuity - these are the things that make the job we do worthwhile and inspiring.

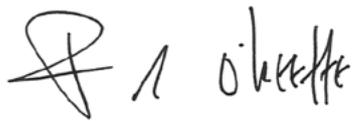
As a firm we invest heavily in the development of our people across our core areas. Continuous development has always been and will continue to be an essential component of our employee proposition. In 2020 we progressed or promoted 1,031 of our people across the Island of Ireland. In a year of economic uncertainty, I take immense pride that we could recognise the efforts of so many of our best and brightest.

We really value our vibrant, inclusive culture and it matters a great deal to me as Managing Partner that our people feel a strong connection to our purpose of Building a Better Working World. Building world class, diverse and exceptional teams, attracting global talent while also nurturing and developing our current teams to fulfil their potential and their careers is central to our growth plans in EY Ireland.

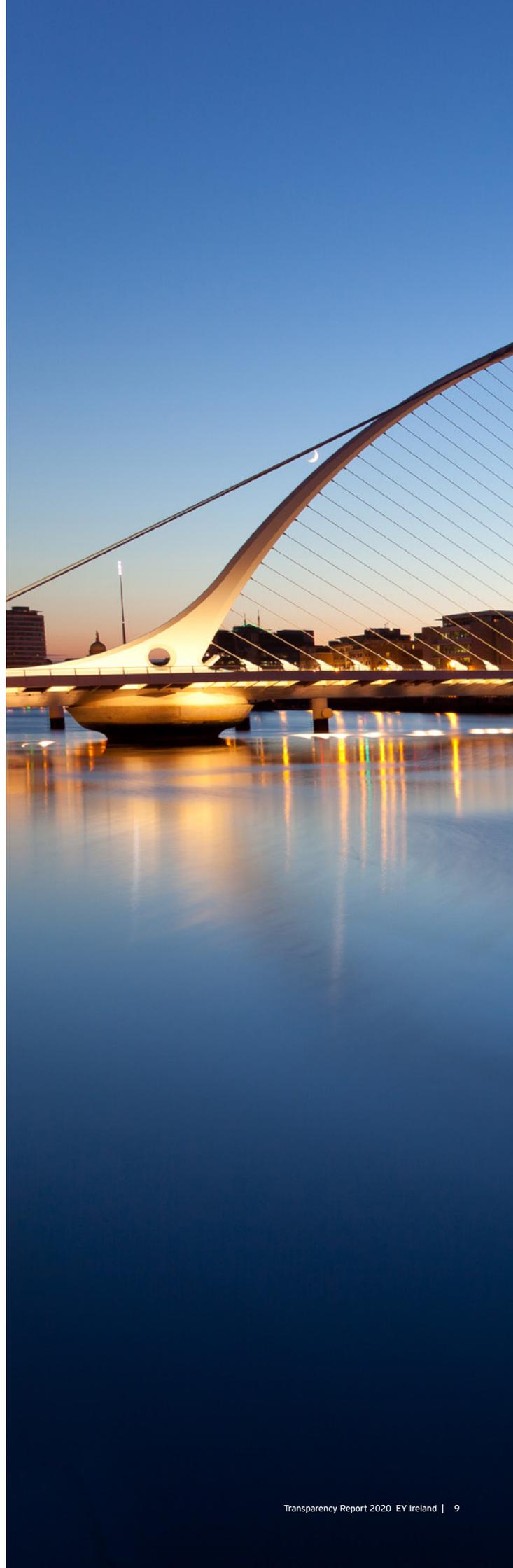
Changing market conditions underpin the importance of communicating transparently with our stakeholders, a principle that guides all our actions at EY Ireland.

Volume 2 of the 2020 EY Ireland Transparency Report complies with EU Audit Regulation 537/2014, transposed in Ireland in June 2016, and covers the fiscal year ending 30 June 2020. In this report, you can learn more about our internal quality control system; how we instil professional values; how we perform an audit; our review and consultation processes; our approach to audit quality reviews; and our independence practices.

Please get in touch with me if you have any questions or feedback on EY's business in Ireland: Frank.okeeffe@ie.ey.com

A handwritten signature in black ink, appearing to read 'F O'Keeffe'.

Frank O'Keeffe | EY Ireland Managing Partner





Reflections from the EY Ireland Chairman, Mike McKerr

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In meeting current challenges, a commitment to transparency, quality and trust guides all that we do.

The COVID-19 pandemic continues to have a devastating impact on society and business. In my role as Global Leader - Market Solutions I am privileged to experience the work that EY is doing in markets around the world each day to reimagine solutions to the problems that our people, clients and communities are now experiencing.

For all the collective challenges that we have faced, there continue to be bright spots and many reasons to be optimistic that we can all learn and grow from this experience.

Our business here in Ireland has worked hard to help clients navigate a radically altered business environment by encouraging and facilitating new ways of working for our service support and client-facing teams. A large part of that has been providing remote access to give immediate and uninterrupted access to all necessary on-line tools and services.

Globally, we're working with clients to help them navigate and accelerate new ways of working, implementing permanent smart and flexible working arrangements helped by the smart use of emerging technologies.

The foundation of all our work at EY Ireland is our purpose, Building a Better Working World. Delivering for our people, the businesses we work with and the communities we serve informs all our decision making, particularly in times of great global economic and social uncertainty.

As a global organisation our teams are working closely with EY colleagues across the world to deliver high-quality, innovative audits across national borders at a time when global connectivity has never been more important. In meeting current challenges, a commitment to transparency, quality and trust guides all that we do.

As part of our sustainability strategy, we endeavour to drive the principles of corporate social responsibility, business ethics and environmental sustainability across all our work practices. This further aligns us with our purpose which includes driving sustainable and responsible growth.

Wherever we operate, we have focused on new approaches to stimulating economic activity and insulate all our stakeholders against future shocks. People remain at the very heart of our agenda. In supporting our people and communities, we are committed to offering support and guidance on mental and physical wellbeing.

In my role as Chairperson I will continue to remain engaged on these important matters for the Irish firm and provide the necessary support to Frank and the Irish leadership team.

Mike McKerr | Chairman, EY Ireland



Message from Breffni Maguire, Head of Assurance

In what has been a year of unprecedented disruption as we cope with a global pandemic, delivering high quality audits remains the number one priority for our audit teams. Our commitment to audit quality starts at the top of the organisation through the tone set by our leadership team.

We understand that every audit we undertake builds trust, and every better question asked provides an opportunity to build confidence at a time when it is most needed.

Through the COVID-19 crisis we have continued our focus on upholding public confidence in the capital markets by delivering high quality audits. This has meant conducting our audits remotely and providing services to clients seamlessly and effectively in a new “virtual” world. Our substantial investment in new technology in recent years, both platforms and bespoke audit software, enabled a quick and successful transition to a “work from home” environment.

Recognising the enormous challenges for our staff, we have worked hard to respond to the impact of the crisis on their work and home lives. Our people have demonstrated great resilience in coping with the challenges presented and supporting our clients.

The firm’s leadership remains committed to ensuring that we continue to invest in training and innovation-focused audit quality. This is all the more relevant in a world where technology has an ever-increasing impact on the role of an auditor. Through both our sustainable audit quality program our evolving digital audit strategy, we continue to demonstrate our resolve to ensuring audit quality is the firm’s primary focus.

We have made significant investment in audit quality initiatives over the last number of years - establishing our Audit Quality Board and increasing investment in people, technology and support functions to deliver the sustainable high-quality audits that stakeholders demand. This year saw the first EY Ireland Audit Quality Summit which brought together partners and senior staff with a specific focus on audit quality developments. The Summit, which was conducted virtually over the course of a week, included sessions led by senior partners, as well as external speakers including IAASA.

Strong regulation is key to high quality audits and we continue to embrace regulation that improves the quality of audit. We also continue to invest time in constructive dialogue with our regulators. We support the important work that IAASA do and welcome the publication of the first set of reports on the individual inspections of PIE firms earlier this year.

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Through the COVID-19 crisis we have continued our focus on upholding public confidence in the capital markets by delivering high quality audits.

Successive waves of innovation have created a technology landscape that is transforming all aspects of business, regulation and society. We strongly believe that a multidisciplinary professional services model continues to be key to delivering quality audits given the increasing complexity of modern business models. With access to the specialist knowledge of other service lines, and when combined with continued investment in developing digital and data analytics capabilities, we can assemble the necessary expertise and industry knowledge necessary to deliver high quality audits for our clients.

We also look to the future and investigate further investment in emerging technologies to assess how we can leverage these complex tools to further enhance our digital audit process in the coming years.

With the breadth of skills leveraged in our audits today - together with the skills required for the future - our continued success lies in being able to attract and retain the right people. Having access to the best talent is critical and we will continue to build diverse, inclusive and, ultimately, highest performing teams.

In this transparency report, we take the opportunity to provide all our stakeholders with more information on our audit quality initiatives and the related controls we have implemented, with the aim of increasing confidence in the audit profession. This report helps us communicate the measures that we take to protect, direct and grow our business, brand and profession.

In times of crisis and beyond, our firm remains committed to maintaining trust, continuing to promote and support initiatives on audit quality and preserving our strong brand in Ireland and across the globe.

Breffni Maguire | Head of Assurance, EY Ireland

Shaping our Business to provide long-term value for our clients

Through actions both big and small, our people are helping each other, clients and society tackle COVID-19 challenges and build an even better working world.

The global pandemic has been an accelerator for change, though keeping us physically apart, it has also brought us closer together to shape a new future. For us at EY Ireland, it has further accelerated the realisation of our purpose, through our people's ingenuity and their ability to reframe and reimagine what's possible with actions both big and small, that are helping build an even better working world than before.

We are creating long-term value through the work we do every day – fostering confidence and trust in the world's capital markets, and having a positive impact on communities and the planet.

We understand that a commitment to quality starts at the top of our organisation with the tone set by our leadership team. A consistent message from our Partners helps our people to understand that their shared commitment is central to everything that we do at all levels of our organisation.

Looking ahead, EY Ireland will continue to make large investments in digitisation and technology - crucial in a COVID-19 environment - in order to better serve clients.



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In challenging times, we're #BetterTogether to build a better working world.

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Section B

Trust in audit

See Volume 2 for more on Trust in Audit

Trust in audit

We help to foster confidence in the capital markets by delivering high-quality audits

Our EY audit furthers the public interest by proactively addressing stakeholders' needs for trust and confidence in capital markets. This is accomplished through a data-first approach enabled by analytics and digitally-empowered teams who are committed to independence, integrity, objectivity and professional skepticism.

Our assurance people are the greatest asset in delivering quality and value and building trust. We are elevating their experiences, using data and technology, so they can spend more time addressing risks and exercising professional judgement. Enabled by technology, we continue to build on our multidisciplinary model to deliver more value and insights.

Looking ahead, as data become even more central to everything EY Ireland does, EY Ireland Assurance will continue to increase the value it brings to clients. EY Ireland Assurance will also be the best place for people in applying cutting-edge technologies and sophisticated data analytics – all while serving the public interest and feeling a strong sense of their contribution to Building a Better Working World.

Ensuring quality

Assurance is the backbone of our organisation and will remain so, long into the future. We believe strongly in our multidisciplinary model that leverages the skills and experience of our people in other service lines who provide critical knowledge to EY audits.

Quality is a fundamental strategic objective for our entire organisation - it's embedded as one of our six global performance metrics for all of the partners across all of our services. The current structure offers us the depth and breadth of technical skills and industry experience to deliver quality audits. With this model we attract the very best people into the organisation and continue to invest in activities to ensure we have the best talent for the journey ahead.

We meet frequently with our regulators, the Irish Auditing and Accounting Supervisory Authority (IAASA) and the Professional Services Department of Chartered Accountants Ireland (PSD) and always engage positively with them in

their important oversight role of the firm. We also meet with government departments and policy makers to discuss our business, emerging trends and opportunities to advance the quality of the audit profession, and our role in it.

Sustainable Audit Quality

The global Sustainable Audit Quality (SAQ) Programme remains the key driver behind the delivery and continued development of audit quality at EY Ireland. Key to the success of our SAQ programme has been the continuous commitment of the firm's leadership to the investment in, and delivery of this initiative.

SAQ demonstrates our determination to keep audit quality as our primary focus. It is the single most important factor in our decision making, and the key measure on which our professional reputation stands. Further information on our Sustainable Audit Quality Programme is available in our Transparency Report - Volume 2.

Sustainable Audit Quality
Through a series of initiatives across six components

Tone at the top

Strengthen People Capabilities

Audit Technology and Digital

Enablement and Quality Support

Simplification

Accountability

Audit Quality Review

In 2020, EY Ireland's AQR resulted in the inspection of 15 audit engagements of which all were rated as having no material findings or deficiencies. These results compare to 18 engagements reviewed in 2019 of which 17 were rated as having no material findings or deficiencies. A root cause analysis is undertaken and a remediation action plan prepared if findings are deemed to be material so as to identify actions that could be taken to improve audit quality across our practice. In addition, lessons learnt from the findings will be built into training.

Further details can be found in Volume 2 of our Transparency Report, a global programme which includes a review of a sample of audit engagements. This complements external practice monitoring and inspection activities, such as inspection programmes executed by audit regulators.

Ireland Audit Quality Board (AQB)

The EY Ireland AQB, established in 2016 as a permanent aspect of our governance structure, continues to oversee all matters relating to audit quality and sets the agenda for the SAQ programme.

The AQB is chaired by the Head of Assurance and members include the Quality Enablement Leader and our Audit Compliance Principal. It meets on a quarterly basis and receives regular updates on the SAQ programme, updates on our Audit Quality Support Team (AQST), results of internal and external reviews and root cause analysis, resourcing, audit transformation activities, digital GAM updates as well as a dashboard on quality measures.

During our 2020 financial year, the AQB considered and agreed actions on a wide range of other topics, including engagement coaching programmes and the development and hosting of an Audit Quality event for all executive audit staff. The AQB oversees a number of global and local audit quality initiatives including:

- ▶ The Milestones Project Management Programme which helps engagement teams remain on track throughout the audit.
- ▶ The Audit Quality Support Team (AQST) initiative which comprises experienced auditors established to perform in-depth, independent reviews of a sample of audits for each audit cycle. These AQST reviews enhance the quality of both the audit under review and other audits on which team members and reviewers apply the lessons learned and also offer input to our learning and development programmes to benefit the rest of the audit practice, including identifying common themes and examples of good practice.
- ▶ The Root Cause Analysis programme which provides more insight into the key factors that drive key quality findings, and also those that contribute to good quality.

COVID-19 and maintaining audit quality

The current year was unprecedented as a result of the global pandemic which was felt across our entire business, and that of the companies we audit. The AQB, along with the rest of the business responded to this quickly to ensure we supported our people and our clients as a result of the consequential disruption. Additional governance structures were put in place immediately to make decisions on key quality matters along with updated guidance on a variety of topics such as going concern assessments, group audits, subsequent events disclosures, audit opinion considerations, remote working and stock counts were issued to assist teams in considering the impact of the pandemic on their audit.

Managing our risks

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

Across our service lines, we invest in recruiting, training and retaining highly qualified people in their respective disciplines. We also invest in strong quality functions which include our Professional Practice Group and Regulatory and Independence Group to advise, support and enable our people and to implement quality initiatives to a consistently high standard. These support groups advise on engagements in real time, and operate our quality review programme, which evaluates specific engagements as well as compliance with EY policies and professional standards. Findings from our quality review programmes are shared with the engagement teams, leadership and risk management.

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

Independence is also an integral part of the EY Code of Conduct. Each of us is responsible for our own personal independence and that of EY. We are mindful of our own personal financial interests in the context of EY's relationships with our clients.

We maintain other policies and procedures to help and support our businesses with the appropriate level of risk mitigation and management. In this transformative age, in which business and individuals rely so heavily on technology and data, our data protection and information security frameworks are among the most important risks to manage. We protect information assets, personal data and client information, through their creation, transmission and storage, in accordance with the requirement of applicable laws, regulations and professional standards.



Section C

Innovation

Innovation



**Solve the now.
Explore the next.
Imagine the beyond.**

Expanding our innovation capacity and evolving our services

Anyone doing business today in Ireland is doing it in an environment buffeted by COVID-19 disruption and economic uncertainty. However the COVID-19 pandemic has accelerated digitisation, it has made businesses look at new ways of working and data has become more important than ever. Innovation is not only a differentiator across all markets but it has become essential to surviving these turbulent socio-economic times.

This rapid change is taking place against the backdrop of shifting commercial models, changing consumer behaviours, and a host of new, agile market entrants. Wider political, technological and environmental factors also exert deeper, more seismic forces on the worldwide landscape of enterprise. Disruptive innovation is changing the way the world works and is creating opportunity, but only for those who can keep up with the pace or reinvent themselves to thrive or survive. Our clients are continually turning to us for advice and insights on how to digitise their business, redefine their operating models, reduce costs, manage risk and drive new growth. Data analytics, AI, Machine Learning and Cloud have moved from the backdrop and into the centre of our client's strategy and operations. Like us, they're focused on driving innovation - not just in products and services, but in business models too. For our clients, we're doing that by asking better questions, and innovating and adapting our own business to the new realities they face. We are working with our clients to cultivate a culture of innovation, and realise the full potential of disruptive, emerging technologies.

A disruptive innovation strategy needs to be built on a talent and hiring approach that brings together diversity of thought and experiences. After all, how can organisations think differently if it's the same minds as usual doing all the thinking? We are embracing new talent, developing high performing teams and creating an environment of technology-driven innovation that we can share with our clients.

We're evolving our services in the areas of Assurance, Tax, Consulting and Strategy and Transactions. We're building our sectoral knowledge and developing new managed services with alternative business models. We are leveraging new technology partnerships, investing in platforms and building new assets and applications for and with our clients. We are moving at pace putting business problems at the centre of our digital assets offerings. Clients of our Consulting service line are looking for more than traditional consulting models. As a result, EY Ireland is identifying and designing new cross-service line, cross-sector services and solutions that are based around new technology and data capabilities. We are helping our clients find ways to bring the public, private and academic spheres together to realise the full potential of technology and prepare talent for the opportunities unearthed in the process. Through diverse, multidisciplinary teams we co-create solutions with our clients that maximise people's potential and drive efficiency. Change requires us to think beyond technology solutions and redefine who we are, the services we offer and how we deliver them.

We look at innovation holistically, combining our deep understanding of business with our knowledge of the latest transformative capabilities – including advanced analytics and Artificial Intelligence (AI), next-generation data, robotics, cloud, blockchain, and innovation accelerators to help clients unlock these advantages effectively.

Accelerating Innovation Via Wavespace

Launched In February 2020, wavespace™ is EY's innovation and collaboration hub that seamlessly connects to a global network of over 20 flagship wavespace centres.

Wavespace is designed to generate possibilities, find answers faster and get people aligned - whether the goal is to grow, transform or disrupt.

Here we curate talent and technology, bringing them together in a collaboration proven to energise and align teams so they can solve problems and create outcomes that matter.

Human-centred design and collaboration are at the heart of wavespace methodologies because we believe that people support what they help create.

Wavespace helps our clients design solutions for their people, customers and stakeholders, so they can understand how to adopt technology at speed and drive innovation programmes at scale.

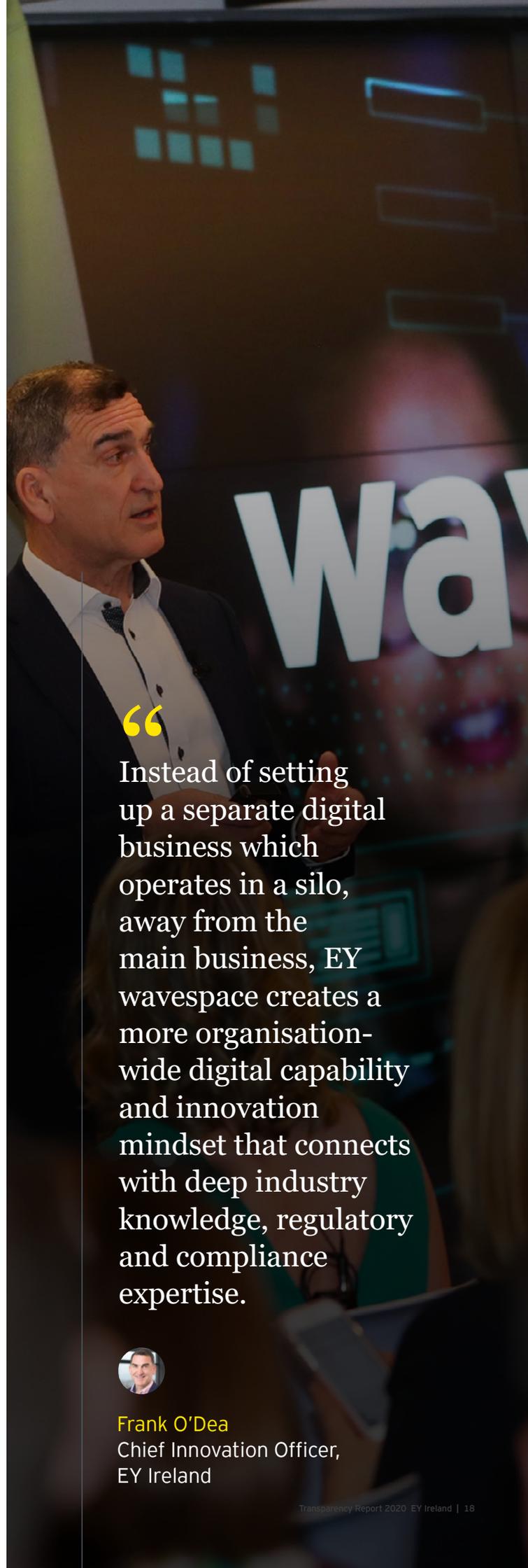
We design immersive programs that bring the right people together, giving them the mindset and collaborative tools to think differently. These days we are doing this both virtually and in person. By inspiring human ingenuity, people are freed from the day-to-day and teams can reframe their toughest challenges and develop solutions - faster.

Virtual wavespace

In this unique and rapidly changing environment, organisations must think differently, gather diverse points of view, and continuously collaborate with teams globally. The challenges we currently face require new thinking, fast action, rapid course correction and continuous feedback. And all of this while leadership and employees are restricted from travel, working remotely; separated from day- to-day contact and many of the things we would ordinarily take for granted.

We use our experience to virtually convene the right people from client organisations and EY Ireland.

At wavespace, EY's experience in emerging technologies such as data analytics, robotics process automation (RPA), artificial intelligence, blockchain, digital and customer experience and cybersecurity helps clients create competitive advantage.



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Instead of setting up a separate digital business which operates in a silo, away from the main business, EY wavespace creates a more organisation-wide digital capability and innovation mindset that connects with deep industry knowledge, regulatory and compliance expertise.



Frank O'Dea
Chief Innovation Officer,
EY Ireland



Across our practice areas

We have woven digital capabilities into all of our practice areas.

In Assurance, EY Ireland's use of advanced technology, tools and skills has transformed the provision of our service to a truly analytics-driven audit. The integration of technology into our audits gives us the opportunity to look afresh at our client's risks, providing greater insights and perspectives.

Our use of data analytics enables us to bring richer insights to management and audit committees about processes and financial information. Our Dublin-based Global Centre of Excellence for Statutory Reporting brings a more innovative, automated and insightful global statutory audit approach.

In Tax, we help our clients anticipate and react to market trends, geopolitical forces and changing regulatory requirements. We help clients convert data from a liability to a prized asset, providing governance and control and valuable insight in to strategic higher-value activities.

In our Strategy and Transaction Services, the use of transaction analytics to carry out advanced quantitative analysis is driving more accurate deal observations and insights by replacing speculation and helping companies identify the next hot spot for growth quicker. Our business modelling specialists provide robust quantitative analysis and insight, using advanced data science, mathematics, economic and statistical skills, to help with strategic and operational decision making around all elements of the capital agenda.

Our Consulting practice works with clients to solve complex challenges and issues that are prevalent as businesses seek to transform themselves in the digital age. We work with clients to reimagine or transform their business purpose and model; create growth; manage cost and efficiency; respond to market pressures and regulation; resolve operational challenges; and advise on how to manage risk.

The EY wavespace network of flagship centres help promote responsible thinking as part of the reimagining of processes, functions and departments.

Assurance

In our journey to Build a Better Working World, we are continually innovating to advance audit so that it better meets the evolving demands of business, regulators and investors. We've engaged several of the world's leading strategy and design firms to be part of our innovation journey, advancing our technology, analytics and the skills and breadth of our people.

Our aim is to build confidence in business and capital markets by providing high-quality assurance that is relevant today and in the future. We want to be known for delivering consistent, high-quality audits, while meeting regulatory benchmarks; providing greater transparency to investors and the markets, and evolving the audit to deliver more meaningful insights to audit committees and company boards.

We're innovating to enhance the audit process - combining advanced technology and online tools with individual auditor judgment and expertise to deliver higher quality with more relevance and value.

Financial Accounting Advisory Services (FAAS)

Our FAAS team continues to help finance leaders interpret, communicate and shape the strategy around the numbers they report. From advising on complex issues arising from new accounting guidance to improving existing accounting processes, our goal is to help clients find insights that may not be immediately evident.

Our services cover a wide range of accounting and reporting, transaction accounting, treasury, corporate governance and process optimisation that can help businesses meet changing market conditions, demands for greater transparency and changing regulatory requirements. Our goal is to help create high-performing finance functions through optimising operational excellence and analytical services to ultimately support better decision making across the business. Our team provides innovative solutions and support to inspire confidence whilst addressing the challenges that stem from the changing economic and regulatory environment.



Climate Change and Sustainability Services (CCaSS)

Our CCaSS team are leading companies through the transition to decarbonisation and the development of sustainable business models, to create long-term value for stakeholders. CCaSS help organisations understand and address the material risks and opportunities that climate change, and other environmental, social, and economic issues, present for their business. We support organisations with the development of sustainability strategies, measurement and assurance of non-financial key performance indicators (e.g. greenhouse gas emissions), reporting publicly on sustainability performance, sustainability and climate risk assessments and compliance assessments against increasing regulations in this area. Increasing stakeholder scrutiny in sustainability means that our team will continue to be at the forefront, offering strategic sustainability advisory and assurance support to our clients.

Tax

Digital disruption has brought on global connectedness, linking customers and clients across new technology platforms with new working relationships and business models, driving the move toward a hyper-connected global economy. The tax function has to keep pace with increasing regulatory and transparency requirements, especially as tax authorities are becoming digital, moving closer to transactions and demanding real-time access to data.

Rather than just keeping pace with the changes, companies should seize the opportunity to shape their tax functions to drive value and innovation beyond compliance and reporting. To succeed in the next wave of transformation, businesses must ensure that their tax functions take an active role in its planning, strategy and execution. EY Ireland helps tax leaders to set a clear vision, define the business case to support the tax technology journey, commit and obtain appropriate resources and enlist sponsorship from a range of stakeholders.

The EY Global Tax Platform (GTP) is also helping clients deal with these challenges, redefining how EY Ireland Tax operates and how we serve our clients. It is technology enabling enhanced tax services that brings together the power of big data, automation, artificial intelligence and advanced analytics to better support the evolving needs of our clients. GTP helps EY Ireland clients tackle a growing list of challenges brought on by disruption, legislation, talent transformation and today's ever-changing digital world.

150+

analytics professionals
in Ireland

Consulting, Data & Emerging Technology

Consulting, Data and Emerging Technology is a service that helps our clients realise more possibilities through innovation. It bridges the gap between technology and business problems but more importantly it helps us connect people and data to deliver real business outcomes.

Through the use of analytics we're assisting our clients in digitising their business, automating business processes, improving performance and reducing their risk through a more nuanced understanding of their systems, data and operating models.

COVID-19 has put data at the centre of everyday life and has put digitisation high on the agenda for our C-Suite clients. We help our clients understand and quickly extract value from their data assets, embracing cloud technology, Machine Learning and AI. Our unique model removes boundaries, making us more connected, consistent and responsive. Our globally integrated firm consists of around 10,000 analytics professionals worldwide including a dedicated practice with over 150 analytics professionals in Ireland (one of the largest dedicated analytics groups in the country).

The depth and distinctive structure of our global data practice means we can offer tremendous flexibility, delivering the right talent to the right roles. Data and emerging technology helps our clients with market-leading innovation and experiences across a broad range of industries and business functions.

A snapshot of some of the innovations our team is delivering:

- ▶ COVID-19 response and management
- ▶ Smart factories
- ▶ Supply chain transformation and digitisation
- ▶ IT digital transformation
- ▶ Finance automation through robotics and AI
- ▶ Future of procurement
- ▶ Real estate valuations automation and Insight
- ▶ Data analytics strategy formulation
- ▶ HR transformation and workforce optimisation

Strategy and Transactions

On 1 July 2020 our Transactions Advisory Services became Strategy and Transactions (SaT). SaT enables clients to navigate complexity by reimagining their eco-systems, reshaping their portfolios and reinventing themselves for a better future. We use the EY Capital Agenda framework to help companies make more informed decisions about strategically managing capital and transactions in a changing world. We do this by focusing on capital and transaction strategies through execution to drive fast-track value creation. In an increasingly digital and disrupted business environment, SaT supports the flow of capital across borders, helps clients bring new products and innovation to market and advises organisations on reshaping themselves for a better future. The Capital Agenda puts our clients' capital needs at the heart of our strategy and focuses on what matters most to them.

The use of transaction analytics is an innovative way in which EY Ireland has been doing this, performing advanced quantitative analysis to drive more accurate deal observations and insights. We offer enhanced service in economic impact assessment, policy analysis and economic modelling to public and private sector clients, which improves their decision making, planning and service delivery. We have advised on some of Ireland's most complex and high-profile transactions. By working across borders, sectors and disciplines we form one team, empowered by cutting-edge technology that is best placed to provide insight.

Our advice enables clients to complete transactions more efficiently and effectively. We invest in new technologies and capabilities as an integral component of our service. These include but are not limited to data analytics, natural language generator, digital direct and other data visualisation tools. In addition, we have invested in and are generating significant efficiencies from implementing robotic process automation across our business.

We are helping clients manage the COVID-19 crisis and stabilise their businesses in the short term by navigating the downturn and positioning themselves for the recovery to enable transformation through corporate strategy and transactions, M&A and divestments.



Section D

Our people and our environment

Our people and our environment

Developing Purpose-Driven Leaders

We are committed to ensuring our organisation's purpose and values align with those of our people. This is put into practice from the recruitment stage right through the employee life cycle by championing experiences and learning & development opportunities that enrich our people's careers, no matter how long they stay with EY Ireland.

Simply put, we are focused on creating a work environment where people get the very best opportunity to love what they do, doing work that matters. We communicate our values and build engagement with regular correspondence across the organisation, notably a dedicated 'our stories' website, featuring inspirational articles, news and videos.

Fostering the right culture

We understand the importance of fostering the right culture in order to drive our success but also to create a workplace where people feel they belong and are valued. Our people agenda is a relentless focus and our Global People Survey measures our progress and gives us the opportunity to respond each year.

Our purpose: Building a Better Working World

Our purpose is why we exist and we dedicate ongoing focus on the development of new ideas and having a diverse and inclusive workforce. We aim to make a difference with every interaction.

Our values

Our values define the way we work with each other, the way we serve our clients and how we engage with our communities. Our fundamental values are integrity, respect, energy and the courage to lead and build relationships based on doing the right thing.

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

Developing a global mind-set

As a global leader in assurance, consulting, tax and strategy and transactions, we want our people to have a global mind-set that upholds our shared values and commitment to the highest quality across every region.

Engaging our people

We consider engagement to encompass four principal factors - pride, advocacy, commitment and satisfaction. We are acutely aware of the impact that engagement has on our business outcomes and overall success.

Our people's feedback from the Global People Survey is absolutely crucial to the business to ensure we are laying the foundations for employee satisfaction and engagement.



Creating the workforce of the future

We are committed to providing our people with exceptional experiences, world-class coaching and unrivalled opportunities for learning that applies at all levels.

Our graduate population benefit from a multi award winning Training and Development programme. We invest significantly in supporting our graduates to pass their professional qualification exams. A key enabler of this are Faculty EY Ireland sessions hosted by experienced and recommended lecturers to assist our ACA and AITI students with upcoming exams. To suit each individual learner, Faculty EY Ireland offers a combination of both face-to-face classroom tutorials and online learning modules.

Following on from that, service line specific learning provides our people with the tools and knowledge to develop their technical skills. This is then complemented by a firm-wide curriculum which aims to enhance go to market, operational and interpersonal skills.

We capture the essence of leadership in a framework encompassing personal, team, client and business leadership that underpins our professional development and leadership programmes.

We're focused on helping our people learn continuously to stay relevant and grow their skills for the future. EY Badges is another learning programme that helps develop future-focused skills and gives our people open access to experiences that can shape their career. Preparing for the future means helping our people be better equipped and differentiated in the market and EY Badges opens up a world of possibilities for them to attain new skills. To date, learners have completed 522 Badges across our practice.

During the year we were pleased to launch the Tech MBA by Hult International Business School which enables our people to navigate the technology, leadership and business challenges ahead.

It is the first ever fully accredited corporate MBA that is available regardless of role or position and offered at no cost to all our employees. The MBA builds on EY Badges, through which our people earn digital credentials in future-focused skills by learning and applying their learning in practice. To earn the EY Tech MBA by Hult, people must complete 16 badges spanning technology, leadership and business topics as well as three pillar papers and a final capstone project.

€2.1m

invested in education and exam performance bonuses (IOI)

€1.5m

investment in firm supported education (IOI)

€0.6m

exam performance bonuses (IOI)

112,315

total learning hours attended by employees (ROI)

Developing our people

People development is central to everything we do and we are extremely proud of the promotions and progressions for all 1,031 of our colleagues across the Island of Ireland this year.

EY LEAD is a tool we use to support career development and performance, with future-focused shorter-term activities, more conversations and timely insight and feedback in relation to performance.

It is essential that our employees feel they can communicate openly and honestly, which is why transparency is key. By creating a feedback culture and encouraging more time spent having meaningful conversations, we enable our people to focus on their futures and understand how to achieve their goals.



Our vision for EY LEAD is to:

- ▶ Empower people to contribute more directly to the development and recognition of their colleagues
- ▶ Build leadership skills through frequent coaching and feedback
- ▶ Enable our people to have more balanced and better conversations on career, development and performance

Our people who were promoted or progressed:

	IOI	ROI
Male	52%	52%
Female	48%	48%
Total	1,031	893



Employee networks

We have a number of employee networks that offer employees the opportunity to connect with colleagues of the same culture, ethnicity, religion or life-stage, which is open to those who want to find out more or show their support.

We also have a number of colleagues across the business who actively and independently express their views on a range of Diversity and Inclusion (D&I) topics through blogs and other channels.

Our EY Ireland Networks include the following:

- ▶ International Network
- ▶ Ability Network
- ▶ Mental Health Network
- ▶ Women's Network
- ▶ Unity Network
- ▶ Family Network

EY is a founding member of both OUTstanding's Ireland branch as well as FuSloN, Ireland's Financial Services Inclusion Network. Our strategy includes D&I as one of the foundational items supporting our ambition and so we were proud that EY Ireland was the overall winner of the Award for Diversity & Inclusion at the 2020 CIPD Ireland HR Awards. This award is in recognition of our fantastic partnership with the TCD programme for people with intellectual disabilities. Olivia McEvoy our Director of Diversity & Inclusion Advisory also received the Lifetime Achievement Award at this year's GALA awards.

Amongst the activities arranged during the year by our Mental Health Network, colleagues across EY Ireland joined over 250,000 people, all over Ireland, taking part in the Darkness Into Light Sunrise Appeal in support of Pieta's suicide awareness and support services. It also announced the launch of our virtual 'What Mental Health Means to Me' campaign which aims to get people talking openly about common mental health.

Our international network also hosted a number of cultural and learning events on special international occasions and cross-cultural topics. We have a range of successful events such as Diwali Festival of Lights, Latin American Festival, Africa Day and many more. The Network hosted a 'Let's Talk Race' webinar during the summer which came at a hugely important time as our colleagues shared their experiences, discussed the global move for change and shared how we can all help make a difference.

EY Ireland also piloted and developed an EY 'Student Workshop and Onboarding programme' in partnership with the Trinity Centre for People with Intellectual Disabilities (TCPID) in Trinity's School of Education. The focus was to upskill students on what to expect when they begin working and help them prepare for their future careers. To date, we have welcomed five Trinity students from the programme to take part in a series of internships, with two students graduating into full-time employment with EY Ireland.

International Women's Day gives us a moment to celebrate the men and women at EY who are committed to accelerating gender parity, and live the values of equality all year round. EYWN hosted a number of events around the country.

Building your EY Family

EY Ireland's Family Network provides support to employees throughout their lives by building a network of peers who share their experiences of balancing their family life with their working life. The aim to connect colleagues for awareness, support, mentoring, networking and advocacy for all families, while recognising that family can mean different things to different people. Regular 'talking circles' are informative discussions that provide a safe space to share knowledge and experiences.

Helping our people grow

We strive to support and develop all of our people as they progress through various career stages. Each year, all promoted employees are invited to attend structured milestone programmes which focus on the key leadership skills required as they transition to a new level.

We also invest in our top talent through a suite of bespoke designed and impactful leadership programmes. Included are programmes specifically focused on supporting the development and progression of female and ethnic minority leaders in alignment with our D&I strategy and ambitions.

High Potential Leadership Programmes:

- ▶ **Global Next Gen** Our Global Partner pipeline programme is a 15 month course of experiential learning.
- ▶ **Future Partner Development Programme** - Aimed at accelerating the development of our high potential future Partners is delivered at Oxford Saïd Business School.
- ▶ **Elevate@EY** is our signature development programme for high potential senior managers and experienced managers in Ireland. Participants benefit from a blend of Partner sponsorship, 360 feedback, coaching, and Masterclasses aligned to our Leadership@EY model.
- ▶ **EY Edge** a unique learning programme for high potential managers designed to develop a community of future leaders and an experiential learning journey.
- ▶ **Future Leaders Programme** this programme aims to identify, engage, advance and retain our ethnic minority talent to leadership roles.
- ▶ **Accelerate@EY** our signature learning programme for high potential women is a new approach to women's leadership development, using blended learning made up of face to face and virtual classes.
- ▶ **EY Tech MBA** launched on 01 July 2020, marking a first not just for EY but for any large organisation. This online qualification, accredited by Hult International Business School, is awarded by completing 16 EY Badges spanning three categories – Technology, Leadership and Business.



Promoting health and wellbeing

In recognising that people are our most important asset, we invest significantly in their physical and mental health and of their families. Our Health & Wellbeing strategy takes a holistic approach aimed at supporting our employees under three main pillars; mind, body and life. We offer our employees a fantastic service which provides free and easily accessible GP video consultations for employees seeking medical advice. This exceptional offering also extends to our people's family. We understand that the demanding nature of modern life and work can present mental health challenges and we aim to support our people where we can. All employees have access to a 24/7 Wellbeing Support Programme provided by Laya Healthcare which offers support services that range from advice and information to counselling. Our Health & Wellbeing vitality portal 'Thrive' which has over 2,200 employees registered, gives our employees that vital support whilst working from home in current times. Our people can avail of E-Learning and webinars under the three pillars and can even sign up to live seminars and one-to-one consultations with experts including Dieticians, Financial Advisors and more.

EY Ireland's Mental Health Network is a people-led initiative with the aim of both raising awareness and destigmatising mental illness. The network strives to proactively educate across the firm whilst enabling and embedding an environment where our people feel safe to talk openly about their mental health and obtain help if needed. Since launching in 2018, the network has partnered with Mental Health First Aid Ireland which runs a course once a year to train a selection of employees in recognising and assisting colleagues who may be struggling with a mental health crisis. The Mental Health Network has run a number of campaigns and events to support EY Ireland's Mental Health Network's charity sponsor, Pieta House, raising to date, almost €20,000 and additional fundraising for the Movember, Men's Charity. The Mental Health Network has a membership of almost 400 employees, highlighting the importance of keeping mental health at the forefront of EY Ireland's Mental Health Network's overall Health and Wellbeing strategy and collaborating with our third party platform Thrive, to promote available services and supports (e.g. EAP, webinars).

1,249

EY employees availing of EY Health Insurance Benefit

757

EY employees availing of EY Gym Benefit

2,613

Webdoc consultations

270

Mindfulness Webinars

2,150

Thrive Members



15

Grad Ireland awards
in last 4 years

EY Ireland has been an advocate of flexible working for many years and continues to support working arrangements that suit our peoples' lifestyles and promote a better working environment and overall work-life balance. We recently launched our formal Flexible Working policy which offers employees a variety of work arrangements to suit their personal responsibilities. Whether it's to accommodate school drop-offs or attending that invaluable yoga class, there's something for everyone no matter what their personal circumstances are.

All Employees can sign up for private healthcare with Laya at a discounted rate and anyone who is at Assistant Manager level and above has the option to swap their health allowance for a plan allowance with Laya. As a change for this year, The Inspire Plus plan was introduced for Manager level and above. This improvement in our healthcare offering was introduced to recognise the importance of the wellbeing of our people and to build on enhancements which we have made in this area over the last number of years. In addition to this, we also introduced Permanent Health Insurance (PHI) for all employees, irrespective of whether they are members of the pension scheme so that we can provide employees with some peace of mind and security should they fall ill while in employment with us.

We continue to provide employees with access to free gym membership across all of our offices as well as the Bike to Work Scheme.

Attracting the best talent

At EY Ireland we look for people who share our commitment to success, an excellent client experience and Building a Better Working World. A major factor in attracting the best and growing our capabilities is looking to the next generation.

EY Ireland was awarded the Best Graduate Training & Development programme in The Education Awards 2020. This is a long-standing platform for recognising, encouraging and celebrating excellence in education in Ireland.

EY Ireland also received four awards at the gradireland Graduate Recruitment Awards this year:

Gold: Best Student Marketing Campaign (4th year running)

Silver: Best Innovation on Campus

Silver: Best Training & Development Programme

Bronze: Best Internship Programme

We are committed to rolling out a number of new initiatives on campus to build our brand, inspire the next generation of thought leaders and attract the world-class talent that Ireland offers. These include EY Masterclasses in Data Visualisation and Professional Business Behaviour and the EY Lecture Engagement Series - a suite of seven bespoke lectures delivered on campus by our professionals.

We continuously look at new avenues to attract talent. The variety of backgrounds and experiences we are now recruiting for is preparing our business for what lies ahead.





Ensuring a diverse and inclusive environment

At EY Ireland we understand diverse teams are critical to navigating volatility and change. Being able to embrace new ideas in order to adapt to new ways of working is vital for the long-term success and value of every organisation.

In our day-to-day work we take seriously the goal of creating a culture where our people feel they belong and can bring their true selves to work. Our D&I strategy, under the leadership of Frank O’Keeffe Managing Partner and Partner Sponsor Marcus Purcell focuses on accelerating Diversity and Inclusion in the firm, with a focus on measurement, accountability and decision making under three key pillars - belonging, people and disruption.

Leveraging different perspectives fuels innovation, fosters collaboration and strengthens our client relationships. Our vision is to create and foster an inclusive culture, where our people can leverage unique perspectives, experiences and skills to innovate and Build a Better Working World. We have experienced truly unprecedented times through the global pandemic and our D&I networks, alongside our flexible working policy (flexible hours, core hours) play a pivotal role for our people during these uncertain times creating a sense of belonging and helping them to rise to various challenges experienced by all.

Our focus on Diversity & Inclusion is integral to how we develop our people, serve our clients and play a leadership role in our community. It’s not a stand-alone programme or a tick-the-box exercise, but a value woven throughout our culture, a value that is owned by all our people at every level. Simply put, it is part of our DNA. We were delighted to win the 2020 CIPD D&I award for our work with Trinity college for people with intellectual disabilities and we are focussed on our commitment to delivering even more within our Neurodiversity programme.

Diversity & Inclusion is a fundamental cornerstone of our business strategy, and is a leadership level matter - not just relating to gender, but across the full diversity spectrum. We have made great strides forward, but we know that we still have a lot of work to do. Like our clients, we are on a journey; we won’t reach our destination overnight, but we have a robust roadmap in place, and full commitment from our partner group to help drive progressively towards our targets.

Building lifelong relationships

We make a promise to our people, whenever they join, however long they stay, that the exceptional EY experience lasts a lifetime. Strong relationships are key to our business. Our alumni are some of the most important contacts we have. By nurturing alumni relationships, we create more opportunities to develop our people, grow our business and deliver on our purpose.

2020 will see further investment in our alumni network with consolidated activities linking the on and off-line community, connecting all EY Ireland people, past and present. It is a mutually beneficial relationship, allowing alumni to continue to build on the legacy they created at EY Ireland and helping us to continue to deliver on our purpose of Building a Better Working World.

The last 12 months have seen a number of EY Alumni events, from smaller service line catch-ups to networking evenings.

Outside voice

We also regularly collaborate with other organisations to support this work across the sector. For example, we regularly engage with IBEC’s Diversity Forum, the 30% Club, OUTstanding, BeLonG To, Trinity College’s TCPID, Concern Worldwide and AsIAm, where founder and CEO Adam Harris is the Ambassador.

Operating responsibly across our organisation

As part of our sustainability strategy, we endeavour to drive principles of corporate social responsibility, business ethics and environmental sustainability across all our work practices. Here we highlight some important actions in the social and environmental space that our business has initiated over the last 12 months.

Social impact

People are the backbone of our business and we have a responsibility to our employees, our communities and our clients to be good corporate citizens. A total of 1,683 volunteer hours were recorded by our employees in 2020. Over the last number of years we have seen a significant increase in the number of volunteer days being utilised which clearly reflects the willingness of our people to connect with the communities in which we live and work.

EY Ireland offers all of our employees two days paid leave each year to volunteer for an EY programme or charity. We encourage all of our people to use this benefit, to go out into the community and create a positive impact.

Charity of Choice 2020

Our charity partnership model operates on a bi-annual basis with Pieta house being our charity of choice for the past two years. In FY20 alone we collectively raised €18,000, for Pieta House, a charity close to many of our hearts. These funds were raised by our employees through various charity events, activities and donations throughout the year. In addition to this, EY also made a number of donations as part of our corporate campaigns, such as the 'EY Step Challenge'.

When an employee raises funds for their charity, they can apply to our matching fund which 'matches' the amount raised up to a maximum of 600 euro. The donation is made directly to the registered charity they have fundraised for. This is well-utilised across the business with our wider communities benefiting from the good will of our people.



€200,000

in charitable donations during FY20

1,683

Volunteer hours recorded by our employees

€18,000

Raised for our charity of choice Pieta House

€85,000

2019 EY Sleepout for Focus Ireland and Peter McVerry Trust

Supporting entrepreneurs

Entrepreneurs are the backbone of our economy, activating economic activity, creating jobs and stimulating wealth. We are dedicated to helping them achieve their business ambitions. Since its inception EY Entrepreneur Of The Year™ has been on a mission to identify, celebrate and encourage the very best entrepreneurial businesses. Through the programme, we have had the great privilege of working with remarkable entrepreneurs as they have grown, evolved and expanded their businesses.

EY Entrepreneur Of The Year™ is a global programme run by EY in over 60 countries. The Irish programme has been running for 23 years, developing, advising and empowering a community of entrepreneurs across the island of Ireland.

Each year, entrepreneurs are invited to enter any one of three categories, emerging, industry and international. Following interviews and a judging process, 24 finalists are shortlisted every year. These finalists engage in a six-month strategic development programme that includes our international CEO retreat (virtual retreat in September 2020), business evolution sessions, online and offline media profiling, culminating with our annual Gala Awards. At the end of the programme year, an award is presented for each category winner, and an overall winner is announced as the EY Entrepreneur Of The Year™. That entrepreneur will go on to represent Ireland at the World Entrepreneur Of The Year™ awards in Monte Carlo the following June, competing against 60 other countries for the world title.

EY Entrepreneur Of The Year™ has established and continues to drive an unparalleled community of likeminded entrepreneurs. Over 77% of our entrepreneurs have conducted business with one another, demonstrating the advantage of being part of this supportive and prolific professional network.

This growing community consists of almost 550 entrepreneurs and their companies. Collectively these companies employ over 185,000 people in towns and cities across the island of Ireland; they have a combined turnover of over €19 billion and through company and employer taxes contribute significant revenues to the economies of the Republic of Ireland and Northern Ireland.

We have also established an EOY Alumni Board, whose mission is to make a meaningful and powerful contribution to the EOY entrepreneurs, their businesses and to the wider Irish business community. As part of this, the board has the responsibility to engage with government and look at key ways Ireland can create a more competitive and sustainable entrepreneurial ecosystem.

EY Entrepreneur Of The Year™ remains core to our values of being an entrepreneurial, purpose-driven firm that supports economic growth, businesses and the stability of financial markets.



550+

Entrepreneurs and their companies.

185,000

People collectively employed

€19bn

Combined turnover

Minimising our environmental impact

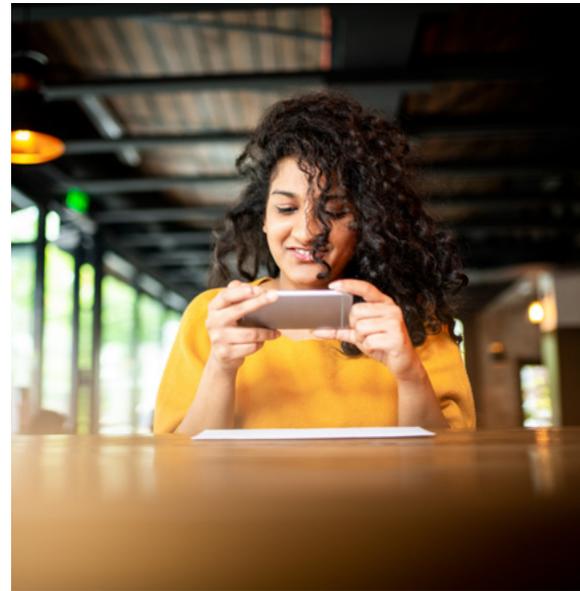
In January 2020, EY's Global Chairman, Carmine Di Sibio announced an ambitious target for EY to be carbon neutral by the end of 2020. We continue to work with our facilities, our people, our clients and our suppliers to achieve this target.

Sustainability efforts during FY20 were greatly impacted by COVID-19 which resulted in the closure of all EY Ireland offices across Ireland from March 19th 2020. The transition to remote working, halting of business related travel, and reduced commuting, has led to a reduction in emissions associated with travel and waste, and as such generated positive impacts for EY Ireland's carbon footprint.

The #EcoLogical group continued its work to create a socially and environmentally conscious workplace. Now in its second year of existence, it has 16 dedicated members supported by two Partners. The purpose of #EcoLogical is to be the leading group for the generation, implementation and promotion of environmental sustainability ideas and actions across EY Ireland.

Recycling, Waste and Energy Output

- ▶ This year saw a significant reduction in our overall waste output of circa 49%.
- ▶ The introduction of reusable cups and water bottles continued to decrease dry mix recycling, general waste and composting.
- ▶ The percentage composition of overall recyclable waste increased from 67% to 77% between FY19 and FY20.
- ▶ EY Ireland also signed a new deal with our electricity providers and as such from April 2020 all electricity consumption is from renewable energy sources.



49%

Reduction in overall waste

77%

Percentage composition of overall recyclable waste

Travel

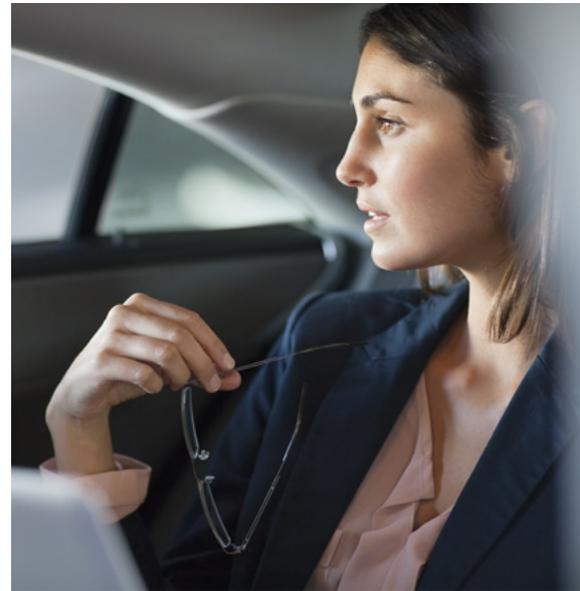
FY20 saw a large reduction in flights and corresponding CO2 emissions when compared to FY19.

- ▶ Although impacted by the restrictions from the global pandemic in Q3 and Q4, FY20 saw total flight kilometers and equivalent CO2 emissions fall by 45% in FY20 compared to FY19.
- ▶ This is the equivalent of taking 238 passenger cars being driven constantly for one year off the road.
- ▶ Q3 and Q4 saw the biggest reduction with just over 1.1 million flight kilometers compared to over 4.3 million during the same period in FY19.

Moving Forward - Much Done, More to Do

Following the removal of single-use plastic items from the supply chain and the introduction of reusable cups and water bottles for all employees in July 2019, the #EcoLogical group focused on the identification of new initiatives and resources for the reduction of EY Ireland's carbon emissions. This included building awareness of environmental sustainability issues through networking, screening of environmental movies, support to campaigns and reporting. Further work will be undertaken to align with EY Ripples, our Corporate Social Responsibility programme. We are also continuing our focus on refining the Sustainability Strategy for EY Ireland. This strategy focuses on how we can be more sustainable in our business, with our clients, in our communities and for our employees. Our leadership in sustainability also extends externally as we are supporting many of our clients with Climate Change and Sustainability Services.

COVID-19 has led to a fundamental change in how, and where, we work. Flexible remote working will be a part of how we do business going forward. Our Flexible Working Policy will inevitably create further improvements on our carbon footprint for the next reporting cycle.



↓1,208

Decrease in number of flights

↓1,121,738

Decrease in Carbon Emissions

About EY

EY is a global leader in assurance, tax, strategy, transaction and consulting services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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