

# EY Ireland Transparency Report 2022

Volume 1 of 2



Building a better  
working world

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Section A:

# Leadership messages

# Our EY Ireland Leaders

Our team includes a wealth of diverse perspectives, combined with an inclusive culture and equitable opportunities.

EY Ireland is committed to doing its part in building a better working world. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies around the world.

We develop outstanding leaders and teams who create long-term value for all of our stakeholders that leads to sustainable, inclusive growth.



**Frank O'Keeffe**  
Managing Partner

**Barry McCarthy**  
Consulting Lead

**Kevin McLoughlin**  
Tax and Law Lead

**Sarah Connellan**  
Chief Operating Officer

**Frank O'Dea**  
Chief Innovation Officer

**Carol Murphy**  
Chief Risk Officer

**Graham Reid**  
Markets Lead

**Niamh O'Beirne**  
People Lead

**Breffni Maguire**  
Assurance Lead

**Luke Charleton**  
Strategy and Transactions Lead

**Colin Ryan**  
Financial Services Lead

**Marie Treacy**  
Audit Compliance Principal

**Suzanne Tucker**  
General Counsel

**John McCormack**  
Financial Services Assurance Lead

**Derarca Dennis**  
Country Ethics & Independence Partner

# 2022 Highlights

## REPUBLIC OF IRELAND (ROI):

€492m

ROI revenue

+25% Growth

### Audit Quality

7

Entered the 7th year of our Sustainable Audit Quality Programme

ROI headcount for FY22

3,513

48% Female



52% Male

New acquisition

Client Solutions

New businesses and initiatives launched

EY Law

EY Parthenon

EY Carbon

## ISLAND OF IRELAND (IOI):

#1 of the Big Four for IOI Revenue

€536m

IOI revenue

€340k

Charitable donations

€3.1m

Investment in firm-supported education

Net zero

Carbon target set for 2025

4,208

IOI Headcount

797

Net New Hires

1,529

FY22 promotions/progressions

48% Female



52% Male

27

New Equity Partners announced on July 1, 2022

128

Total Partners across IOI on July 1, 2022

Promoting entrepreneurship

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Our purpose remains as important as ever, as we continue to work with our clients to deliver on some of the most important projects and initiatives across the island of Ireland.

**Frank O’Keeffe**  
Managing Partner



# Foreword

by Frank O’Keeffe, Managing Partner

Welcome to the EY Ireland 2022 Transparency Report.

Compiling our 2021 report a year ago, we reflected on the need for agility and resilience being two of the key cornerstones of our business going forward, and indeed that of the wider economy, both here in Ireland and abroad. Adjusting to the changes brought about by the Covid-19 pandemic, the war in Ukraine and the associated political uncertainty, increased inflation, the impact on energy - both cost and supply - and the changing nature of the working landscape, require firms to demonstrate the ability to flex.

Our EY purpose of Building a Better Working World remains as important as ever, as teams from across all of our service lines continue to join forces with clients to work on some of the most important projects and initiatives across the island of Ireland.

Data has emerged as the strategic currency that underpins these personalised customer journeys. At EY, we are working with many of our clients to help them leverage their own data effectively, combined with external data sets to deliver real value to their customers and other stakeholders. Innovation

has been the key for us at EY and our clients to react to uncertainty with agility, using data, technology, cloud, robotics and automation to transform the world of work.

The strength of our performance in 2022 is testament to our world class teams and individuals who go to work every day, determined to make a real difference for all of our clients.

This year in Ireland we are publishing our first annual Societal Impact report which highlights the value created for our people, our clients and the companies we audit, and society, as well as for the partnership. We hope it will help stakeholders of all types as they look to better understand EY. In future years, it will also be the method by which we report on delivery of our societal value strategy, which will seek to focus EY’s efforts on the issues and areas where we can have the greatest impact.

At EY Ireland, the past year has been notable for us with the launch of EY Law, EY Parthenon, EY Carbon, and the acquisition of Client Solutions, one of Ireland’s leading domestic enterprise technology firms. In fact, this past year

## Section A: Leadership messages

has seen us record our 9th consecutive year of double-digit growth, across all of our business units. And all this while we are still reacting to, and evolving ways of working, post Covid-19.

**EY Law Ireland** is our new legal offering, specialising in digital, technological and commercial, corporate M&A, employment and real estate. This has made a fast impact on the marketplace, as our talented law team are now engaged with some of our leading clients.

Our new strategy client offering, **EY Parthenon**, was officially launched to the marketplace in June 22, bringing a unique and differentiated service to our clients. We help CEOs and business leaders design and deliver transformative strategies across the entire enterprise, to help build long-term value to all stakeholders.

In this financial year we also introduced **EY Carbon**. Very much in the spirit of the times and leading the market, this sustainability initiative is aimed at bringing companies on a net-zero transformation journey, from strategy planning and transformation, to measurement and reporting.

Our technology consulting services will benefit from the acquisition of **Client Solutions**. This acquisition will enhance our client offerings across EY digital, technology and innovation services. We are excited to be able to offer such a comprehensive and cutting-edge response to our clients' needs for innovating and transforming their business models.

While these energising new developments unfold, we are also celebrating a tradition, with the 25th anniversary of the EY Entrepreneur Of The Year (EOY). Our EOY programme has gone from strength to strength, with our finalists and winners regularly becoming key engines of local and international economies.

And our four service lines – Tax, Assurance, Consulting and Strategy and Transactions – continue their double-digit growth trajectory and enhance their performances with enriched ideas and practices.

In recent months, our global strategic review of our businesses has progressed, and we have reached the decision to move forward with partner votes to separate into two distinct, multidisciplinary organisations. The next steps include ongoing engagement with our equity partners in advance of the voting process. We expect this to continue through the end of the calendar year, with voting expected to begin on a country-by-country basis in the next few months.

Having carefully considered various options, we firmly believe that we can embrace the changing landscape, build businesses that redefine the future of our professions, create exciting new opportunities, and deliver greater long-term value for EY people, clients and communities.

EY is proud of its legacy as a leading global professional services organisation. The world is changing, and we have to adapt to continue to thrive and achieve our full potential,

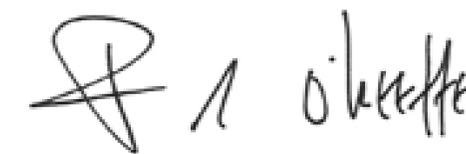
while we address the needs of all of our stakeholders.

We look forward to engaging with EY clients, people, partners and stakeholders to share our bold vision for the future that amplifies our purpose of building a better working world.

EY's focus remains on looking to the future, utilising the best technologies in the market, and ensuring we attract the very best talent to help us understand and service the needs and challenges of our clients. Data and its productive use remains critical. As in FY22, we will continue to invest in our core areas of business such as our audit quality, as well as in new areas of growth such as strategy, sustainability, technology and data.

Our Nextwave strategy underpins everything we do at EY. This strategy directs us in all our efforts, for both our clients, and EY colleagues. Building a Better Working World as our purpose is the bedrock on which all our plans and policies stand. We believe that this aim, at the core of everything we do in business, will allow us to continue our upward journey.

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



Frank O'Keeffe | Managing Partner, EY Ireland

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Our Assurance practice builds relationships based on mutual respect and trust.

**Breffni Maguire**  
Assurance Lead



## Message

from Breffni Maguire, Assurance Lead

Last year, I reflected on the need for businesses to be agile and flexible in the face of shifting dynamics in the world of work. We continue to become more accustomed to the new situations and realities of work today, adapting to the changes and challenges that have occurred in both the workplace and indeed in society.

Looking back on this past year, we have continued to deliver exceptional quality, combining the right blend of talent and technology, while forging ahead with our relentless commitment to delivering our purpose of Building a Better Working World.

Our objective in Assurance remains, as always, to foster confidence in our clients and in the capital markets, and to build relationships based on mutual respect and trust.

Our clients continue to experience our commitment and adaptability to deliver high-quality audits. Every audit we undertake builds trust, and every better question asked provides an opportunity to build further confidence.

As how we manage and use data becomes even more central to everything we do in EY Ireland, in Assurance we continue to increase the value we bring to our clients. We do this through applying cutting-edge technologies and data analytics to fully interrogate full populations of data. The evidence harvested from data analytics helps us to better identify risks, gain a thorough understanding of processes and trends and ultimately add depth and insight to our audits.

EY Ireland Assurance comprises Audit, Financial Accounting Advisory Services (FAAS), and Forensic & Integrity Services (FIS). Our FAAS practice is particularly focused on the

rapidly evolving climate change and sustainability reporting landscape. Our FIS practice continues to experience very strong demand for our market leading Data Analytics services.

As mentioned in more detail later in our report, quality remains a key strategic objective for us at EY – and is embedded as one of our six global performance metrics across all our service lines.

Our Audit Quality Board, together with [EY's Sustainable Audit Quality \(SAQ\) program](#) represent cornerstones of our strategic approach to audit quality. Fundamental to the success of our SAQ program is the continuous commitment of the firm's leadership to our investment in this program. A relentless focus on audit quality is central to all our decision-making, and remains the key measure on which our professional reputation stands.

Regulation continues to play an important role and as always, we welcome regulatory advancements that strengthen the delivery of the highest quality audits.

Our FY22 transparency report provides an overview of our achievements, as well as more detailed information on our goals and objectives here at EY Ireland.

Please do take the time to read the report to learn about our strategy, our purpose, and our commitment to our practice, brand and profession.

Thank you.



Breffni Maguire | Assurance Lead, EY Ireland



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Choice, flexibility and autonomy are fundamental to the changed working world.

**Mike McKerr**  
Chairperson



# Reflections

from the Chairperson, EY Ireland, Mike McKerr

Our teams have continued to build on the progress of last year, further adapting to the changed working world and continuing to drive greater value for our clients and our communities. With the backwash of the pandemic still upon us, we are managing change with one hand while embracing even more projects for future excellence with the other.

My role as Chairperson of this vibrant organisation presents me with the opportunity to see first-hand how our teams have adapted to these developments, and how we continue to innovate in delivering cutting edge, bespoke services and assistance to our clients.

EY teams, both north and south of the island of Ireland, continue to be at the heart of our communities. They are constantly connecting business to communities and people to opportunities.

Technology is central to this connectivity, with EY continuing to explore and utilise the best and most appropriate platforms, for both our clients and our people. Our acquisition of Client Solutions, completed in June 2022, will give us even greater abilities in this area. Meanwhile, trust, openness, and value remain at the core of our Building a Better Working World purpose.

We continue to make great strides in our Diversity, Equity & Inclusion initiatives, our Corporate Social Responsibility programmes, and our ambitious Sustainability and EY Carbon agendas. Leadership at all levels of our firm is acutely aware of the need to ensure that each of these core areas is considered as essential in everything we do, across the entire business spectrum.

Section A: Leadership messages

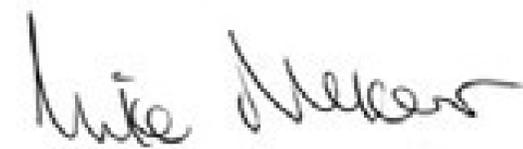
EY positions itself to regard the future with enthusiasm and consideration for all the pressing issues of today, and the likely ones of tomorrow. Environmental awareness is demonstrated in our [sustainability strategy](#), which continues to drive the principles of corporate social responsibility, business ethics and environmental sustainability across all our work practices.

Having subscribed to a comprehensive net-zero ambition, we [became carbon negative](#) in October 2021 and we continue to reduce our emissions in line with our [SBTi-approved](#) pathway.

On a personal level, I am really proud of the way our people have adapted in the past 12 months. Our new flexible work model, EY Hybrid, suits our people's working lifestyles and promotes a better working environment and work/life balance. It was instituted a year ago and offers employees choices to help them achieve a better balance between work and other priorities.

We take great satisfaction in the structures and models we implemented as a business to allow our staff to continue delivering excellent value to clients and communities. Choice, flexibility and autonomy are fundamental to the changed working world and at EY we implement them in all our behaviours and considerations.

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



Mike McKerr | Chairperson, EY Ireland



# When organisations lead with purpose, they thrive.

In a rapidly changing world, at EY we are making an enduring impact by staying focused on our purpose of Building a better working world.

With every audit, tax return, consulting opportunity, every question we ask and every interaction with a client or colleague, we aim to make the working world better than it was before.

The insights and quality services we deliver help build trust and confidence in the capital markets and in economies around the world. We develop outstanding leaders and teams that create long-term value for all stakeholders.

This leads to sustainable, inclusive growth.

We encourage all EY people to activate our purpose and positively impact the lives of millions of individuals by using their skills, knowledge and experience.



*Section B:*

# Trust in audit



*Limerick City at dusk, Co. Limerick*



# Building Trust and Confidence

EY Ireland helps to build trust and confidence in financial reporting in the capital markets by consistently delivering high-quality audits.

EY furthers the public interest, through its audit services, by proactively addressing stakeholders' needs for trust and confidence in the capital markets. This is supported through digitally-empowered teams and services that deliver leading-edge insight and value.

EY has invested in the EY Digital Audit, which includes leading edge technology, data capture processes, and a data-driven, end-to-end, audit approach. The EY Digital Audit helps create higher audit quality through better focus on risks of material misstatement and higher quality audit evidence to respond to those risks.

EY continues to harness the inherent strengths of our greatest asset in delivering quality and building trust: EY people. By enhancing their skills and experiences through applying cutting edge technologies and sophisticated data analytics, our people can better deliver on the EY purpose of serving the public interest and Building a Better Working World.

## Ensuring quality

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

We meet frequently with our regulators, the Irish Auditing and Accounting Supervisory Authority (IAASA) and the Professional Standards Department of Chartered Accountants Ireland (PSD), and always engage proactively and positively with them in their important oversight role for the firm.

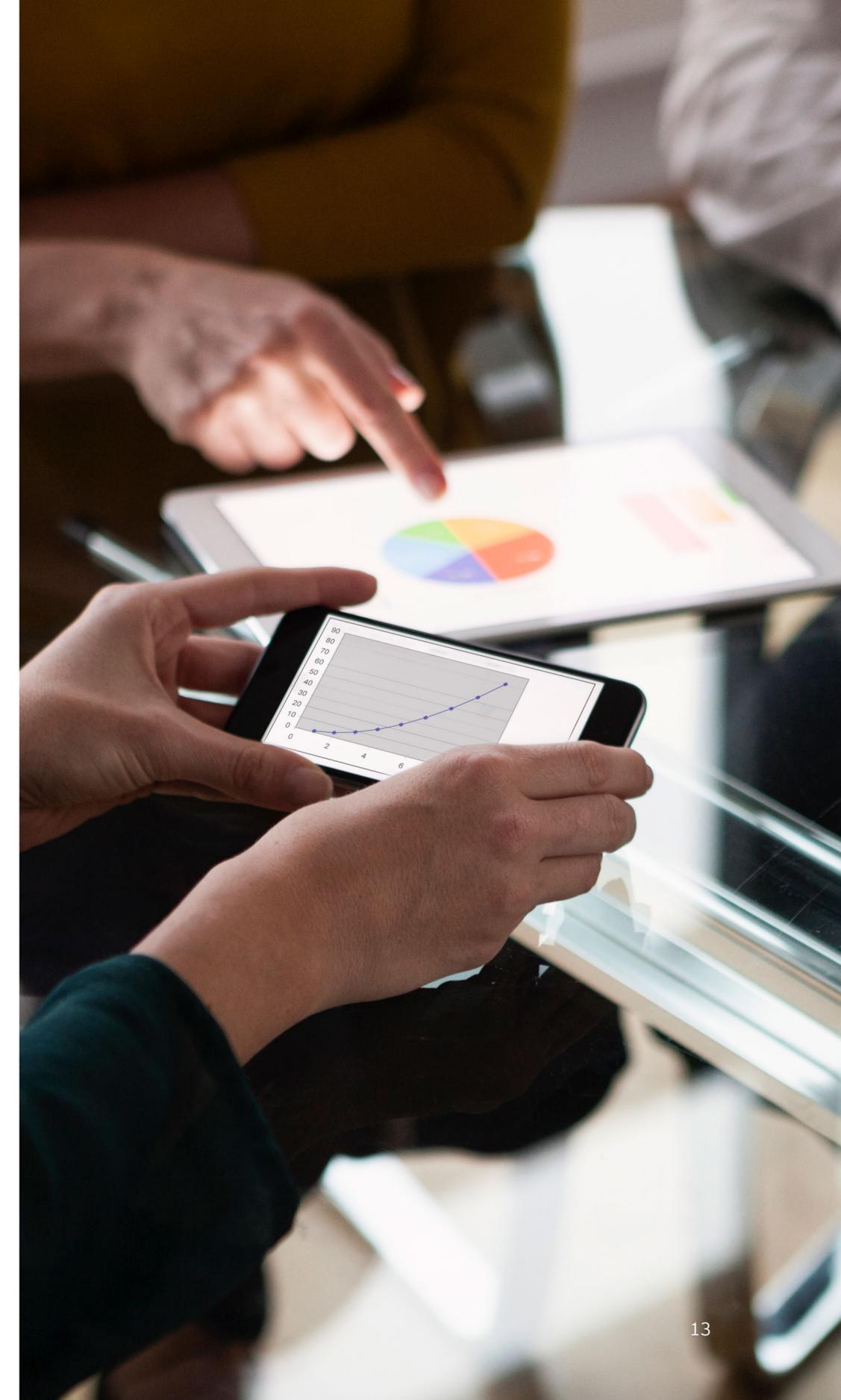
We also meet with government departments and policy makers to discuss our business, emerging trends and opportunities to advance the quality of the audit profession, and our role in it.

# Sustainable Audit Quality

Quality is the foundation of our work and central to our responsibility to provide confidence to the capital markets, which is reflected in our Sustainable Audit Quality (SAQ) programme, that continues to be the highest priority for our Assurance practice.

SAQ establishes a strong governance structure that enables EY Ireland to provide high-quality audits. It is implemented locally, and coordinated and overseen globally. The word “sustainable” in SAQ is used to demonstrate that this is not a one-off, short-term initiative, but an ongoing process of improvement. Key to the success of our SAQ programme is the continuous commitment of the firm’s leadership to the investment in, and delivery of, this initiative.

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



## Audit Quality Review (AQR)

AQR is a global programme which includes a review of a sample of audit engagements. This complements external practice-monitoring and inspection activities, such as an inspection programme executed by audit regulators.

In 2022, EY Ireland's AQR resulted in the inspection of **30 audit engagements, 97% of which were rated as having no material findings or deficiencies**. These results compare to 20 engagements reviewed in 2021, of which all were rated as having no material findings or deficiencies.

Where findings are deemed to be material, a root cause analysis is undertaken, and a remediation action plan prepared to identify actions that can be taken to improve audit quality across our practice. In addition, lessons learnt from the findings are built into training.

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

## 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 local SAQ programme.

The AQB is chaired by the Head of Assurance, and members include the Quality Enablement Leader, the Country Independence 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 Global Auditing Methodology (GAM) updates as well as a dashboard on quality measures.

During our 2022 financial year, the AQB considered and agreed actions on a wide range of topics, including the continued impact of COVID-19, the impact of the war in Ukraine, engagement coaching programmes, implementation plans in response to revised auditing standards and the development and hosting of an Audit Quality event for all audit executives.

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.
- ▶ Expansion of our AQST initiative, which is a dedicated team of experienced auditors established to perform real-time, in-depth, independent reviews of a sample of audits for each audit cycle. These AQST reviews enhance the quality of both the audit under review and other audits on which team members apply the lessons learned and offer input to our learning and development programme to benefit the rest of the audit practice, including identifying common themes and examples of good practice.

# Impact of the war in Ukraine and continued impact of Covid-19 on audit quality

During the course of FY22 we witnessed the invasion of Ukraine, and the shocking and terrible impact this has caused for the country and its citizens. Covid-19 also continued to have a significant effect on the global and Irish economies during FY22. As part of the overall approach of EY Ireland to manage the ramifications of these events on the companies we audit, our SAQ and risk management teams focused on helping our teams do the right thing by supporting the quality of all audits. Some of the key processes in place during FY22 in response to these issues were:

- ▶ Establishment of an Assurance Panel to consider impact of the war in Ukraine on client and engagement continuance assessments.
- ▶ Establishment of an Assurance working group headed up by the Audit Compliance Principal to consider the potential audit impacts on areas such as impairment and going concern and to discuss engagement specific situations.
- ▶ Discussion of the impact of the war in Ukraine and COVID-19 at our quarterly AQB meetings.
- ▶ Maintaining a risk-based approach to consultations for engagements before issuing an audit opinion.
- ▶ Including the impact of the war in Ukraine and COVID-19 as a topic in our communications to all staff and partners, where necessary.



# 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.

A key initiative in 2022 is the implementation of International Standard of Quality Management (ISQM) 1. ISQM1 requires a more proactive and risk-based approach to managing quality at the firm level. In September 2021 Carol Murphy took on the role of Chief Risk Officer for EY Ireland and in this role is responsible for overseeing the firm's risk assessment and management processes, in addition to supporting the firm's implementation of ISQM1 in 2022.

We manage risk through investment in recruiting, training and retaining highly qualified people in their respective disciplines, across all our service lines. We also invest in strong quality functions which include our Professional Practice Group, the SAQ programme team and the Regulatory and Independence Group. These functions advise, support and empower our people, and implement quality initiatives to a consistently high standard.

Our Risk Management team works with all parts of our firm 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, risk management and compliance, security, ethics and other key risk matters.

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

We maintain a suite of policies and procedures to help and support our business 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 for us 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

*Galway Cathedral, Co. Galway*

# Expanding our innovation capacity, investing in technology and evolving our services

The pandemic unleashed sweeping changes which are reshaping the global economy, speeding technological innovation, redefining society including the role of business, and altering consumers' needs and behaviours.

Covid-19 and its subsequent waves have disrupted many business models, often in major and enduring ways.

In response to the Covid-19 pandemic, companies have already focused on resolving the problems of the "now", reorienting themselves to address short-term financial management, supply chain and workforce management issues.

As enterprises look to the next horizon of the "New Normal", innovators are building enterprise resilience to ensure they are addressing the changes reshaping the global economy, enhanced social imperatives and changing customer expectations. How businesses use data, technology and foster innovation has been changed forever.

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Companies need to ask what their role is in the green technology revolution. What do emerging technologies mean for their business? Will they be a consumer or developer of clean technology, or both?

There is a renewed focus on digitisation, new ways of working and enhanced customer experiences. Customers now expect seamless digital connection across platforms as the norm, and companies are being forced to provide digital-first channels or face being left behind by the competition. However, by keeping customer needs at the heart of their approach, companies can achieve long-term growth.

Data has emerged as the strategic currency that underpins these personalised customer journeys. It is only through a comprehensive understanding of a company's customer base, traversing traditional business silos, that the company can start to understand its customers' needs and provide meaningful experiences in moments that matter.

Organisations that do not adopt that currency will struggle to compete against their more advanced peers who are better able to respond to changing market conditions and customer needs and behaviours. At EY, we are working with many of our clients to help them leverage their own data effectively, combined with external data sets to deliver real value to their customers.

The pandemic and the war in Ukraine have exposed the vulnerability of global supply chains. Skyrocketing variable costs fuelled by raw material shortages, a long-lasting surge in transportation costs and a talent shortage are impacting margins and cash flows at a time when manufacturers are already struggling to cut costs. This has motivated many of our clients to rethink their supply chain strategies. It's vital to create a robust model which does not rely on a



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Business models must be relevant to customer needs and eliminate friction.

single supplier or a handful of suppliers. Artificial Intelligence (AI) is allowing our clients to identify bottlenecks and single points of failure within complex supply chains so they can draft scenarios and mitigate risk with automated contingency plans.

In recent years businesses have also witnessed a coming together of external challenges, such as ESG reporting requirements, combined with an increasingly socially conscious consumer base. Trust in businesses has declined while simultaneously consumers and investors call on companies to address societal challenges, from income inequality to climate change.

EY is strongly committed to addressing these issues and is working with our clients to gain insights into their current performance. Measures could be from modelling a path to net-zero and optimising their operations, to facilitating innovative ways to provide transparency for shareholders and consumers by leveraging technology and cloud-based platforms.

EY, by equipping policymakers with better data-driven decision-making capabilities, has supported the Irish Government to address the biggest problems facing our nation today.

Innovation has been the key for us at EY; our clients react to uncertainty with agility, using data, technology, cloud, robotics and automation to transform the world of work.

Data analytics, AI, machine learning and cloud have moved from the margins into the centre of our clients' strategy and operations.

Like us, they are focused on addressing the largest challenges that businesses face and providing innovative and cost-effective solutions. We are working together with clients, sharing our transformation journey and accelerating theirs towards a better, more sustainable, future.

At EY we are leveraging our alliances with organisations such as Microsoft and SAP to deliver the best technology, data platforms and cloud services to drive efficiency, growth, and enable new and disruptive ways of working.

We have found that organisations that made early investments in digital transformation and innovation are really reaping the benefits of it right now – whether internally, with working from home, or externally, facing customers. Those underlying structures and communication pathways set the groundwork for meeting and managing today's realities.

# Across our practice areas

Discussion and debate about the extent of digital processes in business, including audit, assurance, tax and EY's other major service offerings, are no longer about "whether" but "how" our online routines will work.

Data is king, and EY is leading the market in its deployment of digital mining and sharing. We call it "data centricity", and from the top of our organisation through all levels, EY has embraced this new reality. Data and analytics are now core assets and drive long-term value.

A datacentric approach inevitably relies on the latest cloud platforms twinned with the expertise and rigour to analyse data and draw the appropriate conclusions and insights. The Covid-19 pandemic ensured a renewed emphasis on the need to act quickly in this regard, and EY is fully aware of the challenges many organisations face.

Difficulties in integrating systems and attachment to older established ways of working are among the issues our people tackle when advising and working with clients. [EY's Tech Horizon Report 2022](#) shows that Irish companies in particular (40%) report lack of fluid internal collaboration with data, a much higher figure than the international 22%. Only 14% of Irish firms surveyed said they could be described as datacentric.

EY can assist to create growth, manage costs, respond and even anticipate regulatory decisions in this area. Our business-modelling specialists make the best use of tools and information that have become plentiful. With our expertise across a variety of disciplines, we can assist clients to reap the benefit from increasing volumes of data, not becoming overwhelmed but be in a position to utilise and understand so much more than in the past. The rewards are better quality of governance and control, burnishing high value strategic behaviours.

Our wavespace™ programme, working across a network of flagship centres, has an important role in emphasising responsible thinking. We believe we have managed to pair the quest for the latest in technology with practical solutions to everyday tasks.

The quest for accuracy and transparency is always inherent in our data journey.

# Assurance

Our Audit Leadership is focused on the continual development of ways to deliver on our audit ambition.

The Assurance leadership team has embarked on an exciting service delivery transformation agenda which is focused on further enhancing audit quality through our digital approach, delivering an enhanced experience for our audit teams, and sharing relevant audit insights to our clients. Over the past several years EY in Ireland and globally has invested heavily in our transformation agenda developing cutting edge digital platforms and analytical tools to equip audit teams to adapt to today's digital age.

At EY, we have made a commitment to continuously evolve our service delivery model through increased effectiveness and a richer experience for our teams. This innovation is ensuring we can continue to deliver

on our promise to our clients to provide a high-quality, differentiated, and insightful assurance service that fully complies with regulatory benchmarks.

Fundamental to our transformation strategy is our commitment to further enhance audit quality achieved by strengthening our risk assessment process through simplification of our methodology and implementing smarter ways of auditing by maximising leverage of data, technology, and increasingly artificial intelligence. Core to our transformation strategy is delivering on our ambition to continuously drive focus on digital innovation, by investing digital technology, and developing the next generation of digital auditors with the skills and experience to leverage them to their fullest.

## **Better experience**

Enhancing our people's careers and experience through immersion and empowerment with new audit skills through new technologies, enablement, and support that allows more time to focus on complex areas of the audit that matter.

## **Increased effectiveness and efficiency**

Creating pathways for scale and automation and accelerating centralisation and standardisation while harnessing the power of EY's global network and teaming, bringing together the right expertise and skillsets to drive and realise transformation on how we do audits.

## **Better Quality**

Enhancing and driving audit quality through simplification of our methodology and implementing smarter ways of auditing via data and technology.

# Financial Accounting Advisory Services (FAAS)

Our FAAS team are the trusted business advisors to our clients' finance and reporting organisations, providing practical support and end-to-end business solutions.

We offer a wide range of services that help businesses navigate changing market conditions and regulatory requirements, including support with:

- ▶ Transaction accounting, IPO and Capital Markets requirements
- ▶ Accounting & Reporting services
- ▶ Treasury and finance support services
- ▶ Controls, governance and process optimisation
- ▶ Climate Change and Sustainability services – see next page for further details

Our clients are facing an unprecedented upcoming suite of governance and regulatory changes that include: Task Force on Climate-Related Financial Disclosures (TCFD) reporting, UK Corporate Governance and Audit reforms, the Corporate Sustainability Reporting Directive (CSRD), EU Taxonomy reporting, BEPS Pillar 2 reporting, and many more.

Our goal is to help clients optimise their finance functions and maximise the value that their financial and non-financial reporting gives to their stakeholders.

We provide innovative solutions to support the execution of our clients' strategies, including support with complex accounting implications and large cross-jurisdictional transactions, implementing and streamlining internal controls and SOX reporting frameworks, and developing a sustainable business model to report longer-term value. Our goal is to help create high-performing finance functions with a focus on optimising operational excellence and analytical services to support better decision-making across the business.

# EY Sustainability

With a 20+ year legacy in sustainability and Environmental, Social and Governance (ESG) services, EY combines deep technical skills across a breadth of business issues to help business create value for sustainability, as well as help sustainability create value for our business. Working in this way ensures we protect and create value for all stakeholders and help to build a better working world. We call this value-led sustainability, and it's everybody's business.

At the core of EY Sustainability's offer is our Climate Change and Sustainability Services (CCaSS). The CCaSS sub-service line is the sustainability nucleus for EY, powering EY Sustainability, and providing services to audit and non-audit clients alike.

EY Sustainability seeks to accelerate our clients' sustainability transition plans, reframe strategy, build trust, and transform processes. It includes multi-disciplinary solutions requiring the support of all of our service line and sector specialist

teams, such as our 'EY Carbon' decarbonisation solution, Sustainability Reporting and Regulation advisory, Sustainable Finance solutions, and our 'green' Tax advice on regulations such as plastic tax, sustainable supply chain transformation, circular economy solutions, energy efficiency solutions and renewable energy strategy solutions, among others.

As well as supporting our clients with comprehensive sustainability and climate advisory services, we are committed to delivering our own market-leading carbon reduction plan, launched in January 2021, which sets out our proposed journey to reach net-zero by 2025. This is built on our carbon neutral achievement in December 2020.

Since the launch of our carbon ambition, we became carbon negative in October 2021 and continue to reduce our emissions in line with our SBTi-approved pathway.

Our efforts, both internally and externally, have resulted in a number of accolades during FY22. The [Verdantix February](#)

2022 Green Quadrant report named EY "Leader" in ESG and sustainability services, and we were ranked the number one sustainability consultancy firm by [Sustainability Magazine](#) in June 2022.

Our firm is committed to EY Sustainability. To this end we have invested in education, training and new hires, to ensure the necessary resources available to support all of our clients with their sustainability requirements. Our people have access to the first of its kind, a **Sustainability MBA**, as well as our extensive **EY Badges programme**. Over the course of FY22 we have grown our dedicated EY Sustainability headcount by 500%.

Find out more at our [Sustainability homepage](#).

## Tax and Law

Our screens are our lives these days, big and small, like it or not. The phenomenon is often called digital disruption, and at EY Ireland we have embraced it for all its positive aspects. Our clients expect that we will have superior functionality for meetings and processes, and this is what we are achieving.

As well as this machinistic reality, the tax function in organisations has to keep up with dynamic regulatory and transparency requirements, especially as tax authorities are becoming digitally sophisticated themselves, and often seeking real-time access to data. Add to this, increased tax audit activity as governments now seek to recoup the significant financial supports provided during the Covid-19 pandemic and you have tax functions under pressure.

Rather than just keeping pace with the changes, businesses 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 planning, strategy and execution.

EY Ireland Tax and Law helps business 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.

We are helping clients deal with these challenges as we redefine how EY Ireland Tax and Law serves our clients. Our tools include a suite of new tax technology solutions, alliance partnerships and managed service offerings.

These technology solutions are enabling enhanced tax services that bring together the power of big data, automation, artificial intelligence and advanced analytics to better support the evolving needs of our clients.

# Consulting

Our Consulting service encourages EY clients to realise business transformation through the power of people, technology and innovation. The nature of work is evolving fast, and business today is anything but routine.

**280**

**Analytics professionals  
in Ireland**

By placing people at the centre, leveraging technology at speed and enabling innovation at scale, Consulting is helping our clients to realise long-term value for people, business and society as a whole.

Our clients are increasingly seeking guidance on how to innovate and transform their business models. Unlocking ingenuity and making change happen at an ever-increasing pace is critical to how we serve our clients.

We have enabled our clients to adapt to the new world of work and transform in a hybrid environment; from supporting the national response to Covid-19 through Test & Trace, to responding to cyber-attacks, assisting the establishment of finance shared services across central government and delivering enhanced smart metering capability – facilitated by our global network which allows us to provide tremendous flexibility, delivering the right talent for specific roles.

Our globally integrated firm boasts over 75,000 Consulting professionals, including some 10,000 analytics professionals. In the Republic of Ireland, there are over 1,800 Consulting professionals, including a dedicated practice with 280 analytical professionals (one of the largest such groups in the country).

Consulting has experienced enormous growth in recent years, including the acquisition of technology firm Client Solutions during FY22.

We have elevated our client offering across digital, technology and innovation services through the addition of Client Solutions – in particular our client offerings in software development, SAP solutions, service management and intelligent automation. The acquisition will help to continue the growth trajectory into the future as we unlock the potential to bring the full suite of Consulting capabilities to Client Solutions' clients.

# Strategy and Transactions (SaT)

Strategy and Transactions is focused on assisting our clients enhance their business performance and drive inclusive growth across a variety of areas by focusing on their capital and transaction agenda through to execution.

We do this by offering key insights on how they can build their businesses, raise capital, buy and integrate acquisitions, reshape their entity by selling and separating parts of their portfolio, and better understand their macro and micro trends for optimum future growth.

The EY Capital Agenda is a comprehensive approach to devising policies and appropriate reactions to events and challenges that affect businesses. Our people advise and initiate tactics for managing capital and transactions to the greatest benefit of all stakeholders. Sometimes this means a recasting of the business, but core values and responsibilities will be respected.

We consistently deliver on driving fast-track value creation through an increasingly disruptive and digitalised business environment, supporting the flow of capital across borders.

Many of our clients, domestic and international, are grappling with challenges and uncertainty from a variety of perspectives including inflationary pressures, social, political, and technological changes. However, there remains significant opportunity for organic and inorganic growth across Ireland and many international markets.

Our team brings market-leading experience that helps our clients understand the future economic environment they operate in and navigate the road ahead.

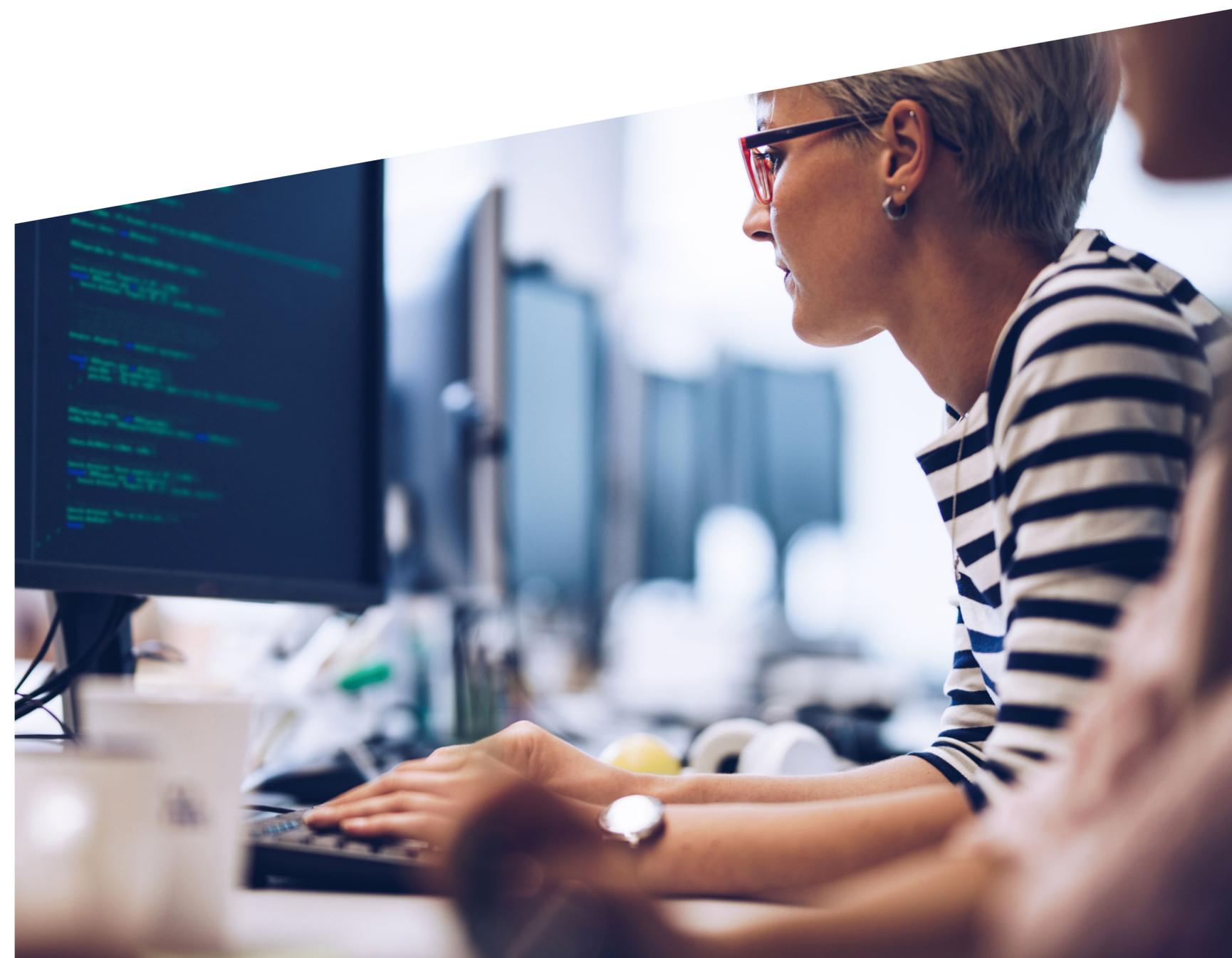
Our advice enables clients to advance their capital agenda more efficiently and effectively. We invest in new technologies and capabilities as an integral component of our service to meet the requirements of our clients in an ever-changing environment.

This year we were delighted to launch the [EY-Parthenon](#) brand in the Irish market. This leading strategy consultancy

combines local capability with more than 6,000 top professionals worldwide, combining our Strategy, Transaction Strategy and Execution, and Turnaround and Restructuring Strategy teams. Like all our SaT teams, our EY-Parthenon teams help bring new products to market and enable businesses to grow, change and renew.

We have also developed a number of new capabilities to allow us to provide the widest range of service to our clients. Our Transaction Strategy and Execution (TSE) team offer a specialist service committed to guiding our clients through the development, evaluation, and end-to-end execution of the transaction lifecycle. Our dedicated Debt Advisory team works with our clients to assist them with raising new debt facilities or refinancing of existing facilities so they can achieve their funding requirements. In addition, we expanded our Transaction and Corporate Finance capability through the addition of new partners to the team.

We are helping our clients maximise value, whether they are acquiring or divesting assets, or undertaking operational or capital restructurings. Our operations span the globe across multiple jurisdictions, sectors, and disciplines. We work as one team to ensure our approach remains clear and consistent and causes maximum value for our clients. We are proud to have advised on some of Ireland's most complex business transactions and are confident we have the broadest corporate finance capability across the island of Ireland.



## EY Private

**EY Private encourages private enterprises and their owners to unlock their full potential by bringing the breadth and depth of our firm's global expertise, insights and network to the table.**

As globally connected advisors who appreciate an ownership mindset, our EY Private specialists and teams are dedicated to helping clients drive their strategy, and are personally invested in supporting private businesses reach their true potential. EY has unrivalled global experience of advising and supporting the world's leading private businesses, from Silicon Valley to multi-generational family businesses, to our best in class EY Entrepreneur Of The Year™ programme. This is the core focus of our global firm. At EY we are happy to be 'Advisors to the Ambitious'.

This division equips us to respond quickly to address the challenges of current situations and support our clients as

they begin to focus on the next stage of their success. It consists of a collaborative community of professionals across our 'One EY' firm both locally and internationally.

From our traditional services in Assurance & Tax, to our specialised offerings in Strategy, Law, Sustainability and Data Analytics; our experts are focused on providing comprehensive services to private businesses, their owners, entrepreneurs, C-suite executives and the sources of private capital that fund their ambitions.

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

We have learnt a great deal from their successes and growth journeys.

Our expertise, insight and learnings have been distilled to create the EY 7 Drivers of Growth, a framework which is the product of extensive research into the growth journeys of companies around the world - from start-ups to leading global businesses, to winners of our EY Entrepreneur Of The Year™ programme. Our EY Private team works with clients to explore how their businesses can benefit from this research and know-how.

For 25 years, through the Entrepreneur Of The Year Programme, we have driven, celebrated and inspired entrepreneurship across the island of Ireland. The story of building an unrivalled network of almost 600 alumni, with an extensive understanding of how to assist them, is deep within the DNA of our firm.

# Supporting entrepreneurs

Supporting entrepreneurship is part of our core purpose within EY and we are proud to do so. Entrepreneurs are the backbone of our economy and our communities, initiating economic activity and creating opportunities for people to thrive and creating jobs across the island of Ireland. We are dedicated to helping them achieve their business ambitions.



Since its inception, EY Entrepreneur Of The Year™ has been on a mission to facilitate, drive and inspire the very best entrepreneurial businesses. EY Entrepreneur Of The Year™ is a global programme run by EY in more than 80 countries. 2022 is the 25th year of the EY Entrepreneur Of The Year™ Ireland programme, and over that quarter-century we have developed, advised, and empowered a generation of outstanding entrepreneurs and businesses. These risk-takers make fundamental changes to our country, providing both opportunity and confidence to countless people. Thanks to these leaders, the culture of entrepreneurship is now both widely and deeply rooted in Ireland and will continue to be an important source of technical and scientific innovation, business growth, job creation and economic growth for Ireland. The past successes will inspire more and more talented people to join the ranks of entrepreneurs and impact lives, and create opportunities for many around them.

**580+**

**Entrepreneurs and their companies**

**171,000**

**People collectively employed**

**€21bn**

**Combined turnover**

**75%**

**of alumni do business together**

*Section D:*

# Our people and our environment

# Our people, focused on a common purpose

## **EY concentrates on matching global purpose with our ambition of building a better working world**

At EY Ireland we believe it is essential to create the environment and expectations of ourselves that will lead to everyone in the organisation knowing instinctively the right thing to do while delivering the finest quality results for our clients.

That ambition comes from the top. We are lining up the excellence with which we carry out our professional duty and interweaving our overall purpose, to embody the finest values and behaviours in all our client engagements.

## **Strong values and code of conduct transform our business**

The clarity of our vision for where we want the business to be makes it easier to realise our purpose. EY's Global Code of Conduct, and a set of values accepted by all of us, constitute the strong guide that is our corporate moral compass.

We are seeking, and we believe we are achieving, a 'cultural norm' which can empower all our people, because they know we are doing the right thing for society and individuals as well as doing a professional job to the best of our ability. This confidence appears in all the routine tasks of carrying out an engagement.

Our values feed into our Global Code of Conduct. The table on the next page sets out how our Global Code of Conduct informs the decisions of all our employees and partners.

## Our values: who we are



## The EY Global Code of Conduct: Our Commitment

The Global Code of Conduct applies to everyone at EY, regardless of their individual role, position or practice. The Code sets out a clear set of standards for the way we conduct our business, and provides an ethical framework to guide us, especially when we are faced with complex and challenging choices.

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

We behave according to the principles contained in the Code.

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

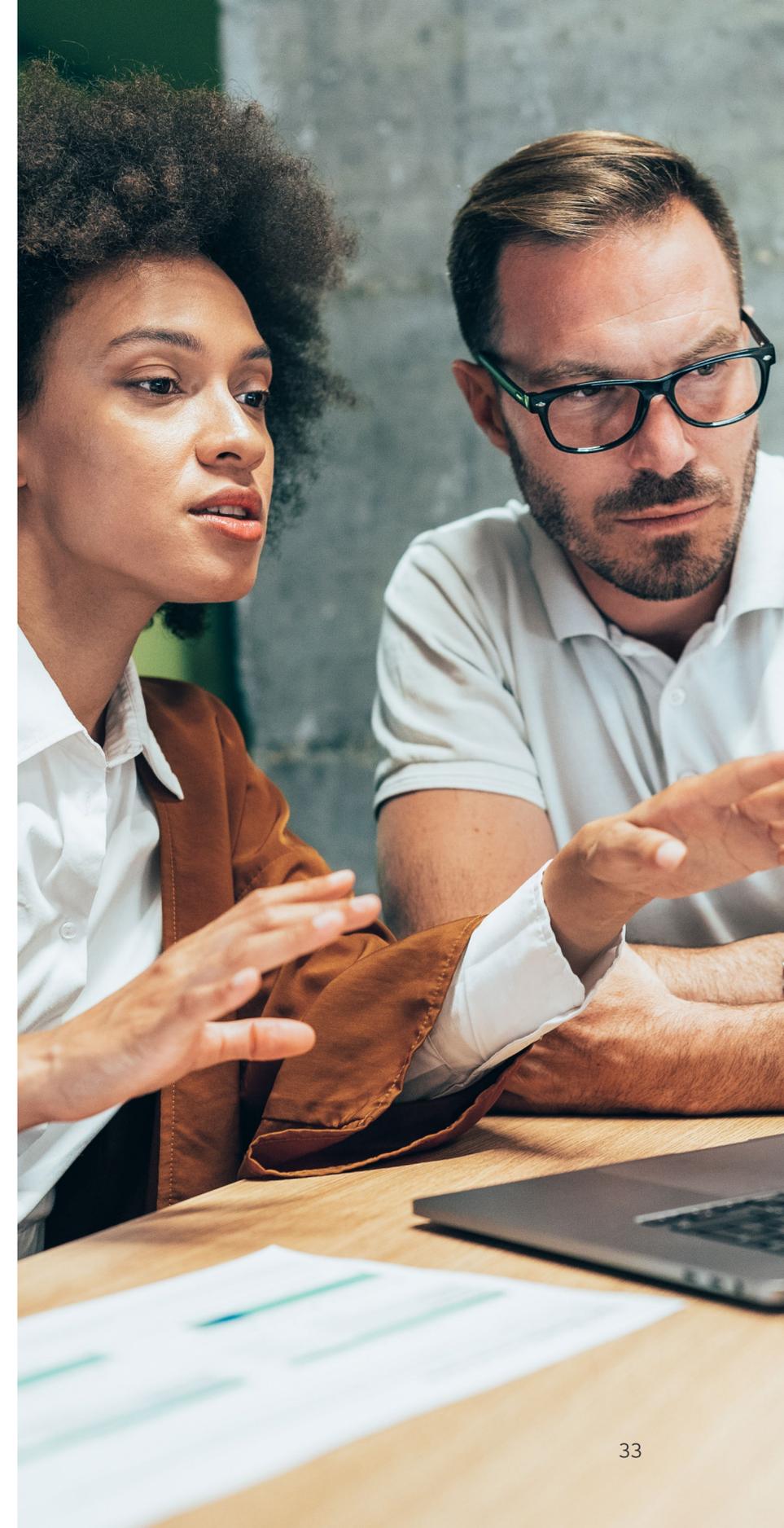
We encourage consultation and the seeking of advice, as appropriate, from the resources available to assist in the application of the Code.

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

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

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

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



# Creating the workforce of the future

In the interest of forming a highly competent and confident workforce, we constantly offer our people world-class coaching and unrivalled opportunities for learning. These apply at all levels.

A multi award-winning Training and Development programme gives our graduate population first-rate opportunities to develop their skills. We also invest significantly in supporting our graduates to pass their professional qualification exams. Faculty EY Ireland sessions hosted by experienced and recommended lecturers are fundamental in assisting our ACA and AITI students prepare for exams. Faculty EY Ireland offers a combination of internal and externally facilitated tutorials and online modules, with choices to help the working styles of every student.

Complementing this, service line specific learning provides our people with the tools and knowledge to develop their technical skills. This is then further enhanced by a firm-wide curriculum which aims to enhance skills in the go-to-market area, operations and interpersonal relationships.

Our leadership delivery framework includes **Better Me** (personal leadership), **Better Us** (team leadership), and **Better Working World** (client, business and societal leadership) and it underpins our professional development and leadership programs.

We are focused on helping our people learn continuously to stay relevant and develop their skills for the future.

EY Badges continue to play a key role in encouraging our people to develop future-focused skills by providing access to learning and experience that will truly shape their future. In FY22 we launched two new qualifications in partnership with Hult International Business School - the **EY Masters in Business Analytics** and the **EY Masters in Sustainability**. These advanced qualifications, along with the **Tech MBA** which was launched in 2020, reinforce the process which allows our people to navigate the ever-changing worlds of Technology and Leadership.

In 2022, 33 additional badges were also launched, covering domains such as **Cybersecurity**, **SAP** and **Strategy & Transformation**.

In FY22, in order to continue to focus our minds on the importance of learning and development we also participated in two Learning at Work Weeks – one in November 2021, the other in May 2022.

The sessions were scored, on average, 4.8 out of 5 when respondents were asked to consider the content and how useful it would be day-to-day.

# Developing our people

Forward movement happens because people are learning, acting and changing.

## Promotions/Progressions

Female	48%
Male	52%

In FY22 we promoted or progressed 1,529, or 36.3%, of our people across the island of Ireland. This is our highest ever number of promotion and progressions. EY LEAD is a tool we use to support such career development and performance, featuring activities focused on the future, an emphasis on discussion, and continual insight and feedback about performance.

Given our commitment to transparency, all our employees must feel that they can communicate openly and honestly. By creating a feedback culture up and down the line, and encouraging more time spent in genuine conversations, we give our people the power to focus on their futures and 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

€3.1m

investment in firm-supported education (IOI)

€390k

exam performance bonuses (ROI)



# Enhancing our employee experience

Creating an exceptional working environment for our people has been a key priority for EY Ireland Leadership in FY22 and this focus continues in FY23.

We listened to our people via surveys and tailored, local focus groups to really understand their employee experience and the areas we need to improve upon. Our people told us that tackling work intensity is important to them and central to this is easing the administration burden.

In addition, simplifying the career progression processes and providing a compensation package that ensures people feel valued and appreciated were also key factors that influence their **lived experience at EY**. Finally, a consistent leadership experience from career counsellors, mentors and engagement leadership is also vital to them.

## Responding to our people's feedback, we:

- ▶ Reduced the work intensity associated with some key, high touch processes via a targeted process improvement programme
- ▶ Shortened and simplified our promotion processes providing a more positive promotion experience for candidates whilst retaining quality standards
- ▶ Conducted a thorough compensation benchmarking exercise against selected benchmarks to ensure the FY22 pay review delivers a competitive result in terms of pay and bonuses for our people

Our focus for Q1 FY23 is to refresh our career counselling model and capability levels to ensure it is delivering a consistently high counselling experience, along with further work to reduce work intensity.

## Employee Experience Framework



Our Employee Experience Framework looks at critical influences on attraction, retention and performance of individual employees.

The elements are a network of interdependent attributes or levers that individually and also collectively influence organisational culture.

# 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 move up to a new level.

We also invest in our top talent through a strong suite of bespoke leadership programmes. Featuring in these are themes focused specifically on supporting the development and progression of female and ethnic minority leaders, which corresponds to our DE&I strategy and ambitions.

## High Potential Leadership Programmes

**Pathways to Partner:** this programme aims to accelerate the development of our high-potential future Partners, typically those who are deemed to be three years away from entering the partner admissions process.

**Future Leaders Programme:** this programme seeks to identify, engage, advance and retain our ethnic minority talent for leadership roles.





**Ascend@EY:** our signature development programme for high-potential senior managers in Ireland. Participants benefit from a blend of Partner sponsorship, 360 feedback, coaching, and Masterclasses that relate to our Transformative Leadership model.

**Accelerate@EY:** development programme for high-potential women and a new approach to women's leadership development, using blended learning with both face-to-face and virtual masterclasses.

**People Manager Fundamentals:** our custom-designed programme for Managers at EY Ireland. It is designed to equip them with the skills and knowledge to successfully manage and support our employees throughout every step of their employee lifecycle.

**Navigate@EY:** a development programme designed to support females in the early/mid-stages of their careers at EY. It is focused on providing an opportunity for our female talent to share and explore their perceptions about careers at EY. Their assumptions are tested through internal mentorship and a series of interactive workshops.

**EY Tech MBA:** On top of our EY Tech MBA which was launched in 2020 in conjunction with Hult University, in FY22 EY launched 2 new EY badge Masters in Business Analytics and in Sustainability. The MBA & Masters are awarded by completing 16 EY Badges spanning three categories - Technology, Leadership and Business as well as the completion of three pillar papers and a final capstone project.

“

Very engaging session with interactive breakout rooms which increased camaraderie and the opportunity to hear others' perspectives.

Course participant  
People Manager Fundamentals

# Flexible working

EY Ireland was an early adopter and advocate of flexible working. We continue to support working arrangements that suit our people's lifestyles and promote a better working environment and work/life balance.

In October 2021, we launched our EY Hybrid working model, which offers employees a variety of arrangements to help them achieve a better balance between work and other priorities, such as caring responsibilities, leisure activities, further learning, charity work or other interests.

Under the new EY Hybrid model our people come to the office to collaborate and learn from each other. EY Hybrid allows us to support our clients by having a strong client-site presence. We encourage our graduates to come to the office as often as possible in order to receive the best on the job learning and training experience. EY Hybrid enables us to work in this flexible manner which in turn enables us to provide the highest standard of service to our clients and a strong work/life balance for our people.

EY Ireland wishes to create a positive and flexible working culture for everyone. Recent history has challenged us all in so many ways, both personally and professionally. Our new hybrid working model removes many of the stresses of juggling a commute and family demands, with top professional performance. It has been a real benefit for our

people, which they continue to enjoy. We will continue to enhance this model as and when the need arises. Our popular 10-day Work from Anywhere policy has enabled staff to benefit by spending extra time with their families and friends, especially when outside Ireland.

Flexibility, team collaboration and a supportive, inclusive culture are at the heart of our hybrid prototype. EY Hybrid has managed to achieve the right blend of in-person and virtual teaming as part of our everyday routine. Attendance in person is not mandated in any of our work locations, be it our home office, client sites or the EY offices network – instead, our people will work collaboratively within their teams to determine the correct mix for them, as long as satisfaction of our clients is the main consideration. This model, combined with our family-friendly and people-centric initiatives focusses on how we work, rather than where we work. We have made changes to our real estate and technology infrastructure so that effective use of office space and home offices can be maximised. Flexible, tailored and focused on results, EY Hybrid has brought the best of EY to everything we do.

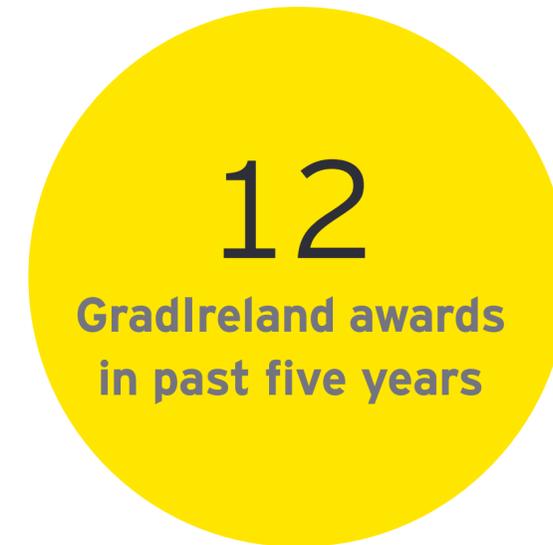
# Attracting the best talent

At EY Ireland we look for people who share our commitment to success, who seek to give an excellent client experience and Build a Better Working World. To maintain this quality of human talent we focus on the next generation.

In 2022, EY Ireland received GradIreland Silver and Bronze awards for both **'Best Graduate Training & Development Programme'** and **'Best Internship'**. The previous year, EY won awards for **'Diversity in Recruitment'** and for our **Graduate 'Training & Development Programme'**, attesting to our consistent focus on the quality of training and development we give to our people.

In the past EY received Gold for the 'Best Student Marketing Campaign' for four consecutive years, Silver for 'Best Innovation on Campus', Silver for 'Best Training & Development Programme' and Bronze for 'Best Internship Programme'.

We are committed to rolling out a number of initiatives on campus each year to build our brand, inspire the next generation of thought leaders, and attract the world-class talent that exists in Ireland. These



include EY Masterclasses in People and Purpose, and the EY Lecture Series on topical issues, which showcases the expertise within EY.

We continuously look at new avenues to attract talent, to ensure that the talent on campus today becomes EY leaders of the future.

Not only are we seeking exceptional students for our traditional service areas of Tax, Assurance, Consulting, and Strategy and Transactions, but new areas of growth including Sustainability, Data Analytics and Technology.

This approach underpins our strategy to focus our efforts in attracting students from a diverse range of colleges, courses and disciplines such as business, sciences, engineering, technology and humanities, amongst others.



## Our DE&I Networks



Ability Network



Family Network



International Network



Mental Health Network



Unity Network



Women's Network

# Valuing difference

Our Diversity, Equity & Inclusiveness (DE&I) Networks are an integral part of our people culture, and crystallise our DE&I strategy.

These networks are voluntary groups of EY employees that meet and act based on shared identity, experiences, and interests. Dedicated volunteer employees lead these groups in activities aligned with the DE&I strategy.

Our networks provide opportunities for our people to expand personal connections, exchange information and develop professional skills, all while connecting with leadership, peers, our communities and clients.

At EY Ireland we have employee-led networks that support our Diversity Equity & Inclusion (DE&I) strategy and offer colleagues the opportunity to connect based on shared interests, backgrounds or life experiences. A number of colleagues across the business actively and independently express their views on a range of inclusion topics, through blogs and other channels.

The DE&I networks are open to anyone who wants to find out more, show support or bring their collective voices together to drive business impact. We work with our networks to reach all our diverse demographics, re-shaping and investing in them to deliver improved outcomes for all our communities.

Our networks are the bedrock for creating a culture of belonging within EY. They all undertake significant programs during the year, notably:

- ▶ Virtual and in-person events to describe and discuss current global affairs impacting our communities and marginalised groups, such as Black Lives Matter, Stop Asian Hate and the impact of the pandemic
- ▶ Supporting parents in the workforce
- ▶ Highlighting the challenges of mental health and promoting self-care
- ▶ Significant fundraising activities for charities
- ▶ Recognising gender and LGBT+ allies and advocates at award events

# Equity in action

Our DE&I strategy concentrates on wholesale culture change rather than assimilation. Our strategy recognises that an equitable approach supports fair access to leadership and opportunity for everyone.

To help create a sense of belonging at EY Ireland, 1,560 of our people - from intern to partner - have taken part in our Inclusive Leadership eLearning and eLearning training workshops, and 3,099 of our people have also taken our Let's Talk about Race eLearning.

The Inclusive Leadership learning programme is designed to highlight the dynamics of insider and outsider group behaviour, and interrupt the patterns of unconscious bias. It also helps our people to build cultural intelligence and talk more confidently about diversity, equity, and inclusion.

Our Let's talk about Race eLearning is designed to increase participants' knowledge and confidence to have better conversations about race, and to advance racial equality in the workplace. We believe that working against racism, discrimination and biases is not just a leadership responsibility. It starts with awareness.

Equity not only values people's differences but creates the environment, culture and infrastructure that enables them to thrive. Equity gives people the power to innovate, create and feel validated to perform at their best.



EY at Dublin Pride 2022

Section D: Our people and our environment

Research shows that, in an equitable culture, people are six times more likely to possess attributes such as problem-solving, collaboration, and creativity. A more diverse workforce and senior leadership group is a natural by-product of this process.

Our commitment is to disrupt the status quo for a positive result. A shining example is our ongoing work on neurodiversity inclusion - notably EY Ireland's project with Trinity College Dublin which runs a programme for those with intellectual disability. We also work with autism charity AsIAM and have a policy of recruiting neurodiverse talent.

Our EY Refugee Access Programme fits with our ambition to grow our firm purposefully and enhance societal value

by breaking down barriers to access and opportunity in employment. An immersive 12-week programme on mentoring and upskilling aims to unlock potential and harness the experience and capabilities of the participants.

More than 100 EY colleagues have volunteered their skills and expertise to deliver this programme, which helps the participants find and sustain meaningful work at EY or elsewhere in the marketplace.

The knowledge acquired from the programme has not been one sided, with EY colleagues gaining as much as the participants from this cross-cultural experience. To date EY Ireland has employed 23 graduates of this programme into roles across our service lines.



“

Working in EY means everything to me. I love being part of society, getting a pay cheque, being able to grumble about having to pay taxes and being able to save money and being able to work off a budget. Working in EY means a lot to me because I am experiencing life as other people are experiencing it.



**Margaret Turley**  
Trinity Centre for  
People with Intellectual  
Disabilities (TCPID)  
Graduate and EY Employee

# Our culture of inclusion

## Delivering a culture of belonging

At EY Ireland we recognise that diverse and inclusive teams are key factors in navigating volatility and change.

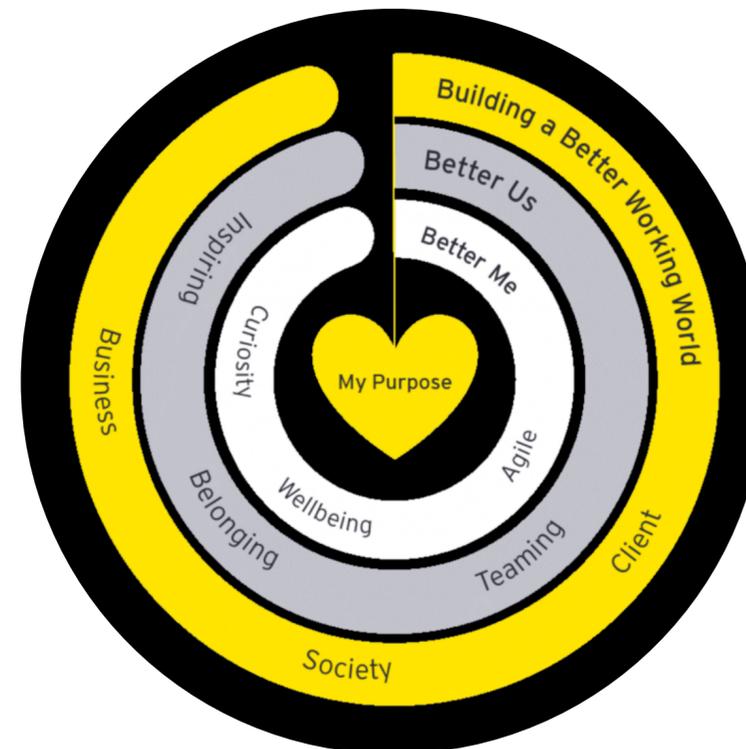
The ability to embrace new ideas and ways of working is fundamental to our long-term success. We have a relentless focus on our goal of creating an environment and culture where everyone can be comfortable bringing their true selves to work.

To achieve our goal of becoming the market leading DE&I business in Ireland, EY Ireland instituted a DE&I Steering Committee. This is a standing advisory body responsible for guiding and supporting the firm as it fosters a diverse and inclusive environment. The Steering Committee is made up of our Managing Partner, Partner Sponsor and senior representation from across our service lines in our drive for a more inclusive culture at EY.

The Steering Committee's mandate is to provide transparent, open, and direct input that will enable EY, our Managing Partner and our Partner Sponsor to lead the firm effectively regarding DE&I. Those key players will spearhead the culture change required to achieve an inclusive leadership team and an inclusive work environment.

Additionally, all partners at the firm are accountable to meet Diversity, Equity & Inclusion metrics on their respective annual scorecards.

Our DE&I strategy is focused on the key principles of measurement, accountability and inclusive practice. These sit under three key pillars: belonging, representation and disruption.



### Belonging

We want to engage everyone in building a culture of belonging driven by inclusive leadership behaviours, embedded in all business and talent strategies.

Our belonging culture is built on the objective of a sense of universal acceptance throughout the firm – that everyone feels they belong and can be their true selves at work. To this end, we continue to heavily invest in tools and training for our leaders and all our people, to educate and inspire behaviours and practices that enhance that feeling of belonging for all.

Alongside the inclusion learning journey, we have provided talent development and learning programs to all our people to ensure they are supported to deliver and contribute personally to the firm’s objectives.

### Representation

EY Ireland’s goal is to radically accelerate our progress on DE&I by, in one initiative, significantly shifting the partnership makeup-up by FY25. We want to grow diverse pools and create an undifferentiated set of opportunities for under-represented talent. We have set a public target (35% female equity partners by 2025) to increase our gender representation at senior leadership levels within the organisation. This year, for the first time, the majority of new partners at EY Ireland were female. We have achieved this by implementing targets and commitments across our service lines through scorecards that are assessed on a semi-annual basis. In addition, as we gather data on ethnic representation within the firm, we are committed to improving our ethnic representation at the senior leadership level.

### Disruption

Harnessing the best talent is our competitive advantage. Big changes coming in the world of work demand new skills and abilities; our clients expect us to represent our shared world, by the diversity of our workforce and the client and communities we serve. The future of our business depends on our ability to innovate for clients. This requires us to recognise and harness the most diverse range of thoughts, experiences and skills. Being a disruptive voice with our stakeholders and our clients is an important element for the success of our strategy, and we feel compelled to use our position of privilege to effect change in the wider society.



### Investment in Inclusive Leadership

To accelerate the progress of change, we have developed a number of programmes aimed at improving the representation of female talent within our organisation. Each programme focuses on identifying and overcoming some of the barriers to progression that our upcoming talent encounters.

Further investment will be made in these programmes over the coming year to expand their reach to even more of our talented professionals.

Of note are our new [Accelerate@EY, and Future Leaders Programme](#). The Future Leaders Programme is a programme to advance high-potential women and ethnic minority Senior Managers across EMEA – the future leaders at EY. Importantly, the programme is supported by a number of senior allies within the business. And while there is still more to be done, we have been recognised for our progress.

► **Women in Finance Awards 2021**

Sinead Colreavy, Partner, winning Accountant of the Year  
Danny Buckley, Partner, winning Male Ally of the Year

► **HR Champion Awards 2022**

Melissa Bosch, Associate Director, winning DE&I Culture Change Champion  
► Catherine Vaughan, Partner, has been recognised for the fourth year on the Outstanding top 100 global LGBT+ executives



# Creating value for our society

Every day the work we do helps generate long-term value in Ireland. The services and support we provide connect to every level of society, whether this entails advising government departments, innovating across a variety of sectors, empowering students or supporting community projects.

## Ukraine Humanitarian Crisis

As the devastating humanitarian impact of the conflict in Ukraine unfolded, EY Ireland established a dedicated taskforce to lead, in a coordinated way, our humanitarian response to this crisis. The taskforce worked with various key stakeholders (including our Ukrainian colleagues in Ireland, the Irish Refugee Council and our EY CESA Network) to understand how best we could support and where we should concentrate our efforts.

The result included financial support and donations to the Irish Red Cross, Irish Refugee Council (IRC), IRD Duhallow, two Polish-based NGOs directly supporting the relief effort on the ground, and a fundraising campaign led by teams across our service lines, the total of which was matched by EY.

We also offered a comprehensive relocation package for persons fleeing the conflict and taking up employment with us here in EY Ireland.

Our teams were provided with an additional two CSR days to support any volunteering effort, either through corporate initiatives or initiatives in their own communities. Any colleague who decided to host displaced Ukrainian families in their homes was also offered two additional days of paid leave.

We utilised our expertise to support local NGOs and refugees coming to Ireland, including working with the IRC to provide support as it dealt with a high volume of enquires. We also developed a relocation handbook (in both Ukrainian and English) for distribution through various agencies dealing directly with the refugees.

## Matched Funding

Everyone in EY Ireland can apply for up to €500 per individual and up to €1,000 per team for matched funding in each EY financial year.

€340k

in charitable donations during FY22

€35k

Raised for our charity of choice, Irish Cancer Society

€60k +

Raised for the Irish Red Cross

### **Pro bono**

This year our teams delivered a number of pro bono assignments using our skills and knowledge to support key actors including some from government and charities.

### **Charity of choice FY22**

Our colleagues selected the Irish Cancer Society as our Charity of the Year for FY22 and FY23. The Irish Cancer Society's key focus areas are: providing information, care and support to all those affected by cancer in Ireland, funding cancer research to find better treatments that will save more lives and advocating for innovative services, research funding, and working in partnerships to eliminate the survival gap between Ireland and other European countries.

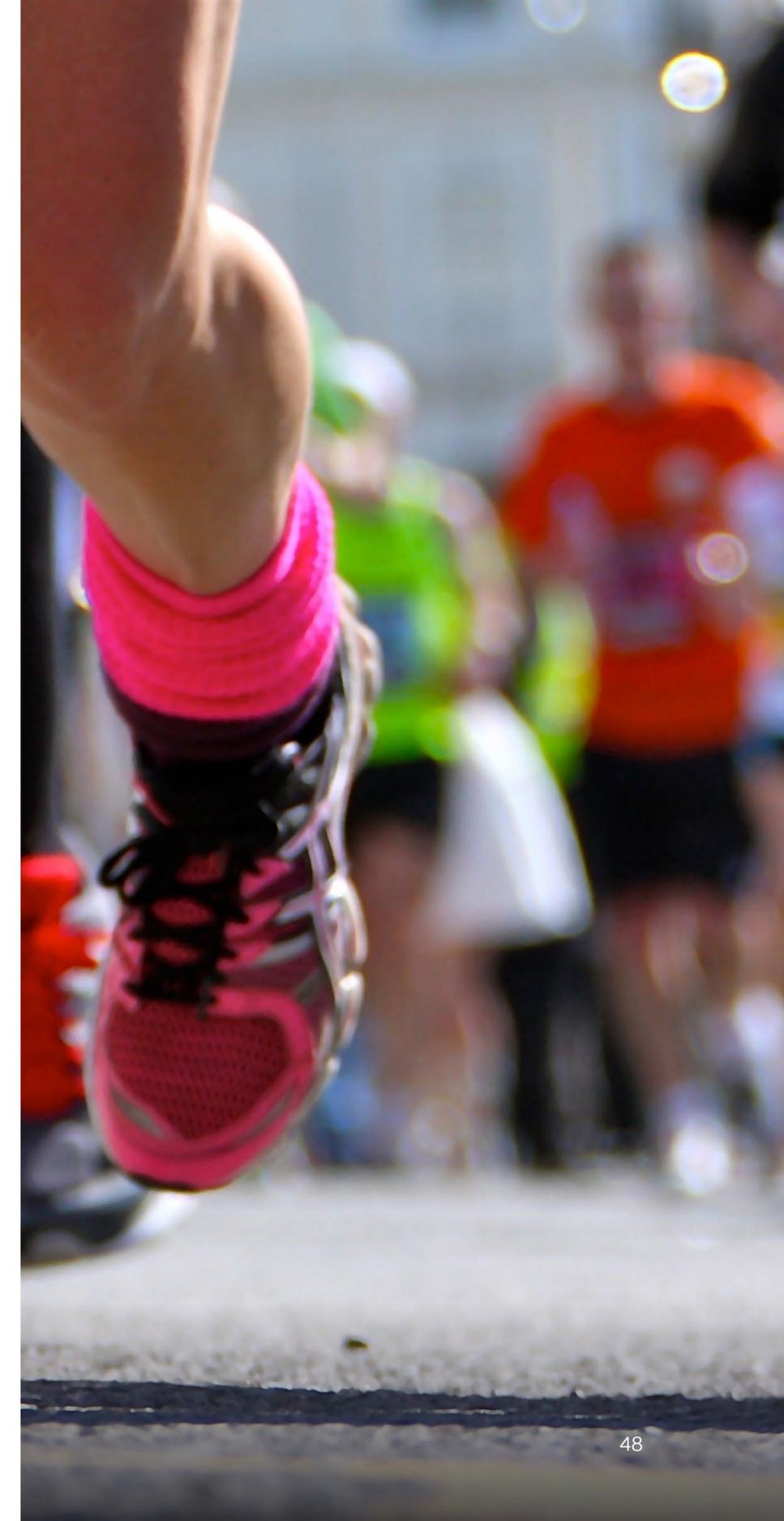
In FY22, we collectively raised €340k, which included €35k for the Irish Cancer Society. These funds were raised by our employees through various charity events, activities and donations during the year. In addition to this, EY Ireland and our people supported many other charities in 2022. Focus Ireland, Collaborative Cures, BeLonG To, Women of Concern, Cooperation Ireland, Alzheimer's Society and Simon Community all benefited from our help.

### **Volunteering**

The EY Corporate Responsibility programme, EY Ripples, is anchored by a long-term goal to have a positive impact on one billion lives globally by 2030. This year the Ripples programme in Ireland expanded to include more than 15 key initiatives, giving EY people extra opportunities to make an impact.

#### **The skills and experience of hundreds of EY employees in three areas have been utilised by:**

1. Supporting the next generation - Developing the mindsets and skills to thrive
2. Working with impact entrepreneurs
3. Accelerating environmental sustainability - Protecting and regenerating the environment



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