



# Investing for impact

Culture & Impact Report  
October 2024

IDEAS | PEOPLE | TRUST



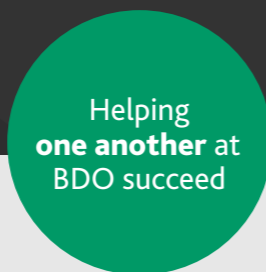
# About this report

In today's world, marked by conflict, a continuing cost-of-living crisis and the imperative to achieve Net-Zero, alongside wide-reaching cultural and societal shifts, we recognise that our sustained and responsible growth hinges on our commitment to **'Investing for impact'**.

## What can you find in our 2023/24 Culture and Impact Report?

Welcome to our 2023/24 Culture and Impact Report, where we aim to demonstrate what #LifeAtBDO is like. Our theme this year is **'Investing for impact.'**

In the report, we document the role of our core purpose and values in sculpting our culture, and the deliberate ways we're investing our time, efforts, and resources to address issues that are material to our business and create an impact for our people, the business world and society at large. Using our core purpose – Helping you succeed – as our anchor, our three chapters are:



Helping **one another** at BDO succeed

Learn more about what it's like to be one of the 8,000 people who work at BDO UK, what we offer our people, how we invest in career development, and how we tackle Equality, Diversity and Inclusion agendas.



Helping the **business world** succeed

Discover how our culture helps us with our commitment to ensure quality is being embedded throughout the business, and how we are innovating to help the business world succeed.



Helping **society** succeed

Read about our community activities, our insights programmes for underrepresented talent, our approach to responsible purchasing, and how we protect and restore our natural environment.





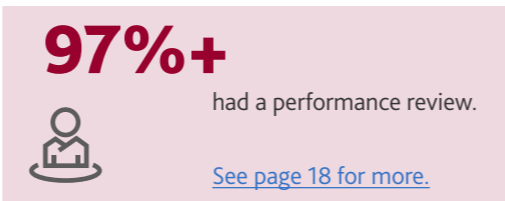
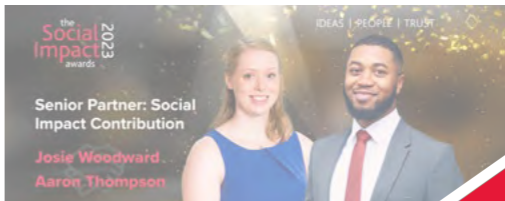
This report was published in October 2024 and reflects data from our 2024 financial year (1 July 2023 – 5 July 2024).

As of 1 October 2024, our Advisory business area evolved into two: Deals, and Consulting, Risk & Outsourcing but, for the purposes of this report which covers to 5 July 24, we still report as 'Advisory'.

Similarly we now have a new Leadership Team and so job titles reflect the new team members.

# Key culture statistics

For FY23/24

<p><b>~8,000</b></p> <p>people working at BDO.</p> <p><a href="#">See page 31 for more.</a></p>	<p><b>4.47</b> out of 5 stars is average rating for our employee ED&amp;I training modules.</p> <p><a href="#">See page 29 for more.</a></p>	 <p><b>110</b> different nationalities work at BDO UK.</p> <p><a href="#">See page 32 for more.</a></p>	<p><b>IDEAS   PEOPLE   TRUST</b></p>
<p><b>25%</b> operational emissions* reduction since 2020 despite employee numbers growing by over 30%.</p> <p><a href="#">See page 69 for more.</a></p>	<p><b>40,000+</b> career objectives created.</p> <p><a href="#">See page 16 for more.</a></p>	<p><b>20,400+</b> applications to Trainee Programme.</p> <p><a href="#">See page 20 for more.</a></p>	 <p><b>58,000+</b> applications from experienced candidates.</p> <p><a href="#">See page 20 for more.</a></p>
<p><b>76%</b> is our staff engagement score – up 2%.</p> <p><a href="#">See page 4 for more.</a></p>	 <p><b>930</b> people have made use of our International Remote Working Policy.</p> <p><a href="#">See page 14 for more.</a></p>	<p><b>~1,400</b> people recruited.</p> <p><a href="#">See page 20 for more.</a></p>	<p><b>93%+</b> of our people have completed Equality, Diversity &amp; Inclusion training.</p> <p><a href="#">See page 29 for more.</a></p>
<p><b>£8.3m+</b> invested in training and development.</p> <p><a href="#">See page 20 for more.</a></p>	<p><b>~3,300</b> people promoted.</p> <p><a href="#">See page 20 for more.</a></p>	<p><b>5.59</b> sick days per employee.</p> <p><a href="#">See page 25 for more.</a></p>	<p><b>11,200+</b> hours devoted to Citizenship activities by BDO staff.</p> <p><a href="#">See page 61 for more.</a></p>
 <p><b>81%</b> of new starters rated the flexibility offered by BDO as Good or Excellent.</p> <p><a href="#">See page 17 for more.</a></p>	<p><b>97%+</b> had a performance review.</p> <p><a href="#">See page 18 for more.</a></p>	 <p><b>the Social Impact awards 2023</b></p> <p>Senior Partner: Social Impact Contribution</p> <p>Josie Woodward Aaron Thompson</p>	

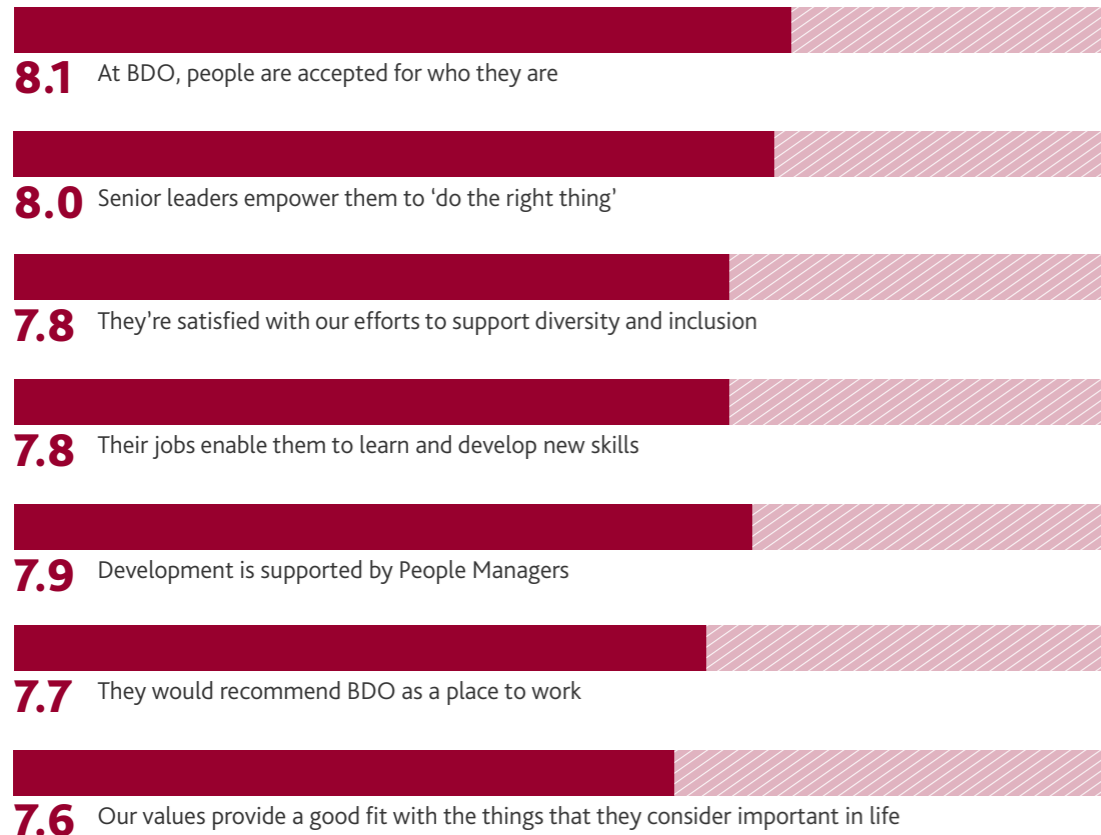
\*Operational emissions are from company cars, electricity (location based) natural gas, paper, refrigerants, waste and water.

# Our Listening Programme scores

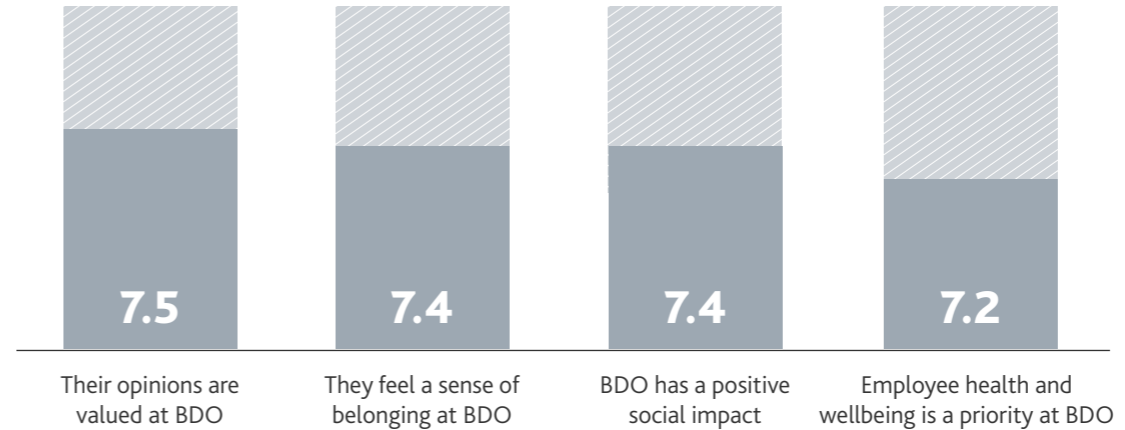
For FY23/24

On a scale of 1-10, how much do our people agree that...

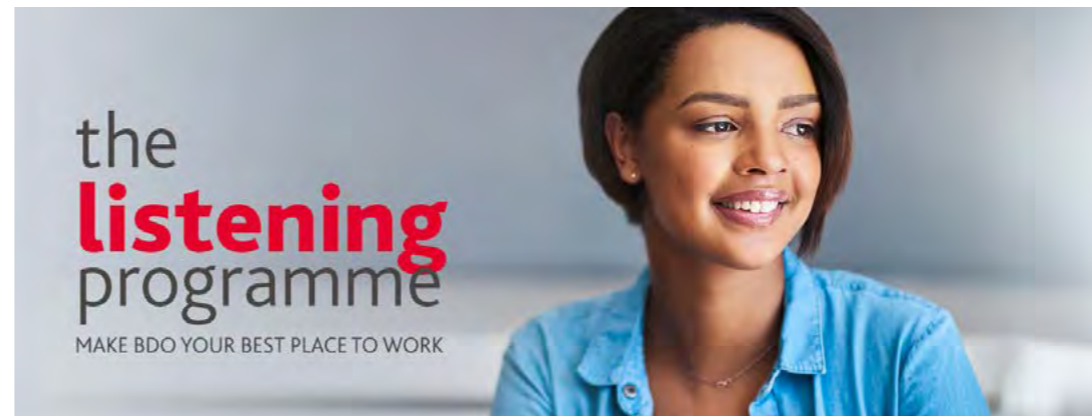
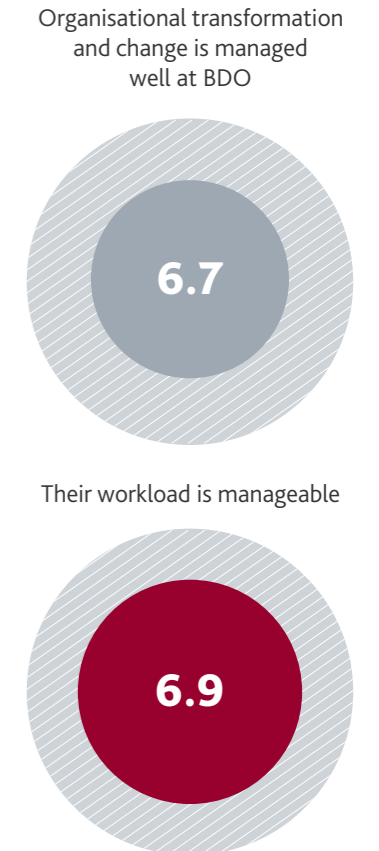
## Areas where we're doing well:



## We're improving here, but still have more to do:



## Needs attention:



## Foreword

# Reflections from the top

As I write this foreword at the end of summer 2024, I'm in my closing weeks of being Managing Partner. Perhaps that makes me even more reflective and philosophical than I usually am (which those who know me or look at my podcast history would say is already a lot) but hand on heart, reading our Culture and Impact Report each year is a career highlight for me.



**Paul Eagland**

Paul Eagland, Managing Partner until 30 September 2024, husband, father, mountain biker, podcast fan and obsessed with walking everywhere



## Evolution over eight years

When I put myself forward for this leadership role back in 2016, I said I wanted to lead a workplace in which people could be themselves. The stories and statistics contained in this report – and shared with me in my Managing Partner Listening Events each year – suggest that a culture based on people being able to be themselves, and their best selves, was exactly the right thing to aim for.

I have written before that culture is tested in the moments that really matter. Of course, I couldn't write the story back in 2016 of exactly how our culture would be tested over my tenure: through a market-changing merger, audit quality challenges, wellbeing, global pandemic, post-pandemic ways of working, cost of living crises, the emergence of generative AI, six British Prime Ministers and the extensive economic, societal, environmental and geopolitical turbulence we continue to live through. We may have all been part of one global story – but there is a personal storyline experienced by each of our almost 8,000 people.

When I reflect about the role our culture has played through those times, my foreword can be signposted in four words: **purpose, deliberate, human, and impact.**

**1. Purpose:** Yes, company culture is tested through difficult times. But our purpose should be the reason why people and teams are able to come together to be brave in the big moments and kind in the small moments – to help each other succeed.

**2. Deliberate:** Culture is not static, and nor is it set around a boardroom table. Culture evolves and is shaped by every individual in the firm. BDO is a partnership (rather than having a corporate structure) which means the leaders of the firm have a responsibility to leave the firm in a better

position than they found it. This requires us to be deliberate about the culture we foster, and how that evolving culture helps us to lead high-performing teams who can deliver high-quality work. Culture shapes the daily habits and workplace norms that wire in how we do work, the levels of quality results we expect, and how we treat each other. So, culture requires investment today, for a better-quality tomorrow.

**3. Human:** From a business perspective, I welcome the manifold research showing that motivated, engaged employees produce higher quality work and stay for longer. This is why culture is critical to the success of our firm – in the past, this year, and in the future.

But, from a human perspective, I know the importance of – quite simply – enjoying my time at work. For some, enjoyment comes from mastering a skillset – probably, many skillsets – over a varied career. For some, enjoyment comes from a clear purpose from the meaningful work they do: signing off a robust audit to give capital markets confidence in a company's financial information; helping an entrepreneurially-spirited business to scale-up, find funding for growth or go global; or ensuring international charitable funds are really reaching the communities they need to. For others, it comes from being supported to work as a team in the way they know to be most productive or to build on idea they've had for a new market offering or to improve how efficient we are. Tapping into these individual motivations is critical, something that our Success Conversation programme aimed to help us do better, through which everyone could take up the chance to talk with a more senior

person about what success really meant to them, and how we can help them to achieve it.

**4. Impact:** We are not numbers on timesheets that produce inputs; we are people with brains, hearts and skills that create impact. We have our own identity in our marketplace and must focus on the best impact we can have in our own space. As both a £1bn firm and as a collection of almost 8,000 individuals, the impact we feel from the turbulence around us can be significant. But at the same time – as both a £1bn firm and as a collection of almost 8,000 individuals - the impact we have on people, the business world and society can be equally significant. We need, and intend, to keep investing our time, money, resources, knowledge and passion on those topics most material to our business. In doing so, we can boost our positive impact, and mitigate any negative impact, on the world around us.

We are investing in the quality of the work we produce; you can read our annual Transparency Report for full details of how. We are investing in our people, both current and future. We are investing in new technology and generative AI. And we are investing in society through our citizenship and Net-Zero programmes. By doing this, we are investing for impact.

Our investment in quality means we play our part in making sure public trust in markets is secure.

Our investment in people means we are creating well-paid jobs across the country so that people can have a meaningful, highly-skilled career in an environment where they feel supported to succeed and can be themselves, and that apprenticeships are available to create the next generation.

Our investments in technology and innovation mean we are improving the quality and range of services we deliver.

And our investment in our society means we are part of the movement to improve social mobility and access to accountancy in more disadvantaged areas and on a published path to our first near-term Net-Zero target.

Like all businesses, we'll be a 'work in progress' on many of these agendas for many years to come; we do not shy away from that. But the most important thing is to keep progressing. I hope you enjoy reading about this progress in this report.

#### Progress in the last year

It's encouraging that most of our major cultural indicators are positive. Promotions are up. Attrition is down. Engagement is up. The number of people thinking BDO has a positive social impact is up. Our partners chose Mark Shaw as our next Managing Partner, whose manifesto focused on using our culture and values as a touchstone for all our decision-making. The external review of our engagement scores told us our culture is positive and collaborative, that people know what is expected of them and that our collective commitment to quality is high.

But I also look for the more subtle indicators. The director who left but then returned to BDO, telling us that our culture could not be replicated elsewhere. The 240+ stories we unearthed through our inaugural Social Impact Awards. The number of people who come up to talk to me in the corridors and lifts with smiles on their faces and stories to share with



#### Mark Shaw

Managing Partner from 1 Oct 2024. Loves walking, skiing and good coffee – as well as Level 42 and Star Trek

In 2024, I was elected to be the new Managing Partner of BDO. During the election process, I referred to the Bill Marklein quote: "Culture is how employees' hearts and stomachs feel about Monday morning on Sunday night."

Central to my approach is to build on our heritage as we look to our future. Our culture has enabled our success so far – and our future success is equally predicated on our culture. In my new role, I will be the guardian of our culture, protecting and appropriately evolving it for current, and future, generations.

Our people more than ever need to believe that they are doing something for the greater good. My view? What better example is there than 'serving the public interest' and 'doing the right thing' as a business adviser or accountant? This is an agenda for which I will advocate both inside, and outside, the firm.

me. The manager who told me that being part of our Trustee Network had "changed his life" thanks to the trustee role he now holds, using some of his 5+5 citizenship days at BDO. The PA who is a carer for both an elderly parent and a sick child who told me she "simply couldn't be working if it wasn't for **WORKABLE**" (our agile working framework). The meeting where our Pride network told me we should shout a lot more about our culture because it was so important and positive to them.

#### Progress still to come

And, of course, I challenge myself and those around me where we need to do more – or do it differently.

This year, we celebrated the first birthday of our High Performing Teams programme in Audit, which is one of many areas we're

investing in to foster a culture of quality. We need to make significant strides in our regulatory reviews of our most complex audits and in the effectiveness of our system of quality management, and we are investing, and determined, to do so.

Mental health challenges were not over when the pandemic was over; managing workload and supporting wellbeing remains a priority for us across the firm, including in those areas feeling particular strain, such as Audit. We have plenty still to aim for in both sustainability and ED&I agendas: we need to keep working through our action plans to meet our near-term Net-Zero target in 2030 and our gender and ethnicity ambitions over the next two years. And leading an increasingly diverse workforce through significant moments requires

new skills of, and care from, our leaders.

These matters are not small. They require attention, investment and deliberateness. As I type, I don't worry about either our ability to meet these nor our desire to do so. I sense more stability and confidence in the economy. I hope society can focus on what brings us together rather than that which divides us. I am fully supportive of Mark's (our next Managing Partner) view on how he'll build on our heritage as he looks to the future... what a great start!

# Helping **one another** at BDO to succeed

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Unifying Culture

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Our values

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Our People Proposition

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**WORKABLE**

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Broadening horizons

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Wellbeing

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Be Yourself

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Networks

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Listening

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# Unifying Culture



**Chris Grove**  
Chair of BDO's Unifying Culture Board, former Leadership Team member, Mental Health First Aider, keen cyclist and sometime surfer and skier

Eight years ago, we introduced Unifying Culture as one of five pillars of our firm's strategic framework. It's a point of pride for me that our people rate our culture so highly, and that we continue to make headway as we invest in our three cultural priorities of Wellbeing, Be Yourself and Citizenship. Helping our people succeed is about creating the conditions - and thereby fostering a culture - where all of us feel able to thrive. We know that creating those conditions requires sustained investment of time, effort and resources.



**Anna Draper**  
Leadership Team member: People, Culture & Purpose, tenor saxophonist, keen sports fan, hockey player, found most weekends on the sideline watching her children play sport

If our core purpose defines why we do what we do, our values define how we behave along the way, and our culture is the outcome. Our values provide a cultural anchor, setting out the behaviours and principles that we adhere to, to bring our culture to life. As we look to the future, we know there are many areas in which we must continue investing for impact – from evolving our People Proposition to celebrating volunteers, employee networks, champions and changemakers in our Culture & Impact Awards.

When people are asked why they chose to join BDO, many of them cite our culture as one of the main reasons. We're rightly proud of that and we want it to stay that way, which is why we'll continue investing for impact.







### Zaheer Ahmad

Unifying Culture Lead who played cricket, loves football, and is learning about rugby



I had heard from many people over the years that the culture at BDO is truly something special. So, when the opportunity to lead the Unifying Culture team came up, I was eager to learn more. It has been a privilege to lead the team responsible for our three cultural priorities: Wellbeing, Be Yourself, and Citizenship. Our commitment to wellbeing ensures that our people feel supported and valued, allowing them to thrive both personally and professionally. The Be Yourself strategy champions equality, diversity, and inclusion, creating a workplace where our aim is for everyone to feel they belong. Through our Citizenship efforts, we make a positive impact in our communities, driving meaningful change beyond our walls.

Now that I'm here, I can genuinely say that our culture is something to be immensely proud of – we've earned our reputation by delivering meaningful change. There's always more we – and any firm – can do, but I am proud of the progress we've made and excited about what we can achieve together in the future.



### Nicola Lally

Unifying Culture Board member, Chief Communications Officer, Chief Cupboard Door Closer for her husband and Social Secretary for her two active children

In last year's report, we noted that the Unifying Culture Board had analysed how we can gear up for our future culture. This has led to some important evolution, including the prominence of 'culture' in our Managing Partner election process. We remain convinced that we need to be deliberate about our culture - with deliberate evolution, deliberate investment and deliberate monitoring.





## Unifying Culture

Our internal strategy is **BUILD** and the **U** in **BUILD** stands for **Unifying Culture**. That means fostering an inspiring, challenging and collaborative environment, where people are encouraged to be themselves, are supported to be successful and deliver high quality in all they do.



## Our **BUILD** strategy

**BUILD delivers** results for the firm. It allows us to leverage our domestic and global skills to service our clients and audited entities in a changing world.

**BUILD ensures** that as a firm we embrace a digital mindset, to be collaborative and trust each other to deliver tailor-made solutions.

**BUILD generates** profits to invest and reward our people and ensures our brand is synonymous with helping people and the business world succeed.

### Brand

A name synonymous with helping people and business succeed

### Unifying Culture

An inspiring, challenging and collaborative environment where people are encouraged to be themselves and supported to be successful and deliver high quality in all they do

### International

A \$14bn organisation with 115,700 people in 166 countries helping business grow internationally

### Digital Mindset

Doing things differently to drive value, deliver efficiency and promote innovation

### Leading our Markets

Providing integrated and valuable advice for ambitious businesses and individuals



# Our values

Our values are at the heart of everything we do, guiding our interactions with colleagues, clients and audited entities, and the wider community. They're the fabric that holds our firm together and the shared principles that unite us as one community.



In our 2023 **Listening Programme**, our people scored us 7.6 out of 10 when asked whether they agree that 'BDO's values provide a good fit with the things that I consider important in life.'



BEING **BOLD**

**BEING BOLD** means we are ambitious, innovative and passionate about the things we do. We're curious, initiate ideas and make change happen – even if it sometimes feels uncomfortable. We are willing to try something new and prepared to take appropriate risks but never to the detriment of quality or our Code of Conduct. Today's fast-changing world demands us to be forward thinking, pragmatic and willing to positively challenge the way things have always been done – to come up with new and innovative ways to help us succeed.

**WE DO THE RIGHT THING BY:**

- ▶ Innovating and being open to new ways of doing things
- ▶ Being solution-focused and passionate about the things we do
- ▶ Challenging the status quo
- ▶ Stepping out of our comfort zone
- ▶ Leading by example.

**AND WE DON'T:**

- ▶ Allow fear of failure or uncertainty to hold us back
- ▶ Assume innovation is someone else's responsibility
- ▶ Give up when things don't go to plan.

**BEING COLLABORATIVE** means that we recognise the power of supporting and working with each other, our firm and the business world. It is a way of working where everyone has an important role to play, and we believe in empowering and helping one another. To enable this, we build meaningful relationships based on trust, understanding and respect for the unique perspectives, skills and qualities that we each bring. Above all, we are committed to supporting each other and sharing our knowledge, experience and expertise to help others to succeed.

BEING **COLLABORATIVE**

**WE DO THE RIGHT THING BY:**

- ▶ Working as a team to achieve successful outcomes aligned to our strategy
- ▶ Supporting and encouraging each other
- ▶ Helping one another to overcome challenges
- ▶ Sharing our knowledge, skills and experience and learning from everyone we interact with
- ▶ Acknowledging others for their contribution and celebrating achievements.

**AND WE DON'T:**

- ▶ Create barriers that disrupt collaboration
- ▶ Forget the wider needs of the business and our teams
- ▶ Take people or relationships for granted.



**RESPONSIBLE AND ACTING WITH INTEGRITY**

**BEING RESPONSIBLE AND ACTING WITH INTEGRITY** starts with a recognition that we have a choice in how we act, respond to and influence the world around us, conscious of our impact on others, our firm, the business world and the environment. It is about taking responsibility for our actions and learning from our mistakes. It extends to our commitment to acting ethically with integrity, professional competence and scepticism, objectivity, due care, confidentiality and, when appropriate, with independence. Always delivering high quality work with the public interest in mind.

**WE DO THE RIGHT THING BY:**

- ▶ Acting objectively and with good judgement
- ▶ Taking responsibility for the impact of our choices, actions and behaviour on those around us, our local communities and the environment
- ▶ Delivering to the highest possible quality standards and taking pride in everything we do
- ▶ Being professional, thoughtful and considerate in all our interactions
- ▶ Acknowledging when we have made a mistake and taking action to correct it.

**AND WE DON'T:**

- ▶ Compromise on quality
- ▶ Avoid problems if they need resolving
- ▶ Fail to consider and apply the audit firm governance code and the ethical standards.

**BEING GENUINE** means we are true to who we are. We're honest about what we think, believe and feel – as well as our own vulnerabilities. We embrace individuality and difference, which means we don't judge the beliefs and opinions of others, but listen and, where appropriate, learn from them. Being true to ourselves means we speak up when we don't agree with something, but also acknowledge when we're unsure or have got something wrong. Trust has to be earned and we nurture it by being authentic, generous and respectful of others.

**WE DO THE RIGHT THING BY:**

- ▶ Remaining committed to who we are
- ▶ Sharing our opinions and listening to the views of others
- ▶ Respecting and learning from each other's differences
- ▶ Treating others with kindness, respect and understanding
- ▶ Asking for help when we need it.

**AND WE DON'T:**

- ▶ Pretend to be someone we are not
- ▶ Accept dishonesty, insincerity, exclusion or harassment
- ▶ Disregard opinions and beliefs because they differ from our own.

BEING **GENUINE**

## Living our values

We asked of our people if they think that their day-to-day experience of working at BDO feel aligned to each of our values. The below represent average score from 1-10.



### Being Bold

7.5

- ▶ Personas, our flagship Generative AI product, provides an advanced AI platform, similar to Open AI's ChatGPT. It was launched firmwide November 2023, and is now being used by ~50% of the firm. It has processed over ½ billion words for BDO colleagues, in a secure and accurate way using the latest Generative AI models
- ▶ Three of our senior leaders, including our former Managing Partner Paul Eagland, were awarded with a BDO Medal at the BDO Global Leadership Summit, in recognition of their contributions to the BDO global network over many years
- ▶ Our Inspire network opened up the conversation on menstrual periods to **everyone** in the firm.

### Being Responsible

8.2

- ▶ Since our FY20 baseline year, our total carbon emissions have grown by over 85%, primarily due to the continued rebound in business activity post-pandemic and an improvement in data collection and calculation methods. Despite this, our increase in overall emissions is slowing, with FY24 data showing a flattening out since compared to the previous year. This years' absolute emissions have decreased by 0.03% in comparison to FY23 and we will continue to monitor this trajectory closely over the next 12-months. We have also made significant progress against our scope 1 and 2 target, where we've seen a reduction of over 90% since baseline
- ▶ We've supported the Solar Community Hub project by recycling our used BDO phones. Our donation helped digital education for children and young adults in some of the world's poorest regions. A hub for local communities to learn digital skills and connect with the world, as well as new job opportunities for local people
- ▶ We've slashed our consumption of paper by 32.4 tonnes (since FY19/20), achieved through a range of activities, including reduction in printers across offices and introducing use of DocuSign, removing the need for documents to be physically printed, signed, scanned and posted.

### Being Genuine

7.9

- ▶ In January, we received our first Thriving At Work assessment by the MindForward Alliance, who rated us as 'Excellent' and we're determined to build on this success
- ▶ Our Business Restructuring team won 'Community Impact Turnaround of the Year' award at the Institute For Turnaround (IFT) for our work with HCT Group. HCT deliver critical transport services to communities UK-wide, and our work ensured that over 1,000 jobs were saved and work continued uninterrupted
- ▶ Our former Managing Partner, Paul Eagland has hosted seven Listening Events in the year to hear the views of colleagues and groups across the firm.

### Being Collaborative

8.0

- ▶ We're working within our local ecosystems across the UK to drive economic growth, as a lead partner to the Scale Up Institute, working with organisations including the London Stock Exchange, BGF, British Business Bank, Innovate UK and others to help drive Britain's growth agenda. We've worked with teams across the business to ensure scale-ups are a priority across Tax, Audit and Advisory
- ▶ Launched two permanent Tech-Connect bars in Baker Street and Liverpool to offer on-site technical support to our colleagues. So far, we had over 12,565 visits
- ▶ Around 800 of our partners, directors and principals came together in person for the first time in four years (due to the pandemic) for our October Leaders' Conferences.

# Our People Proposition



## Rob Worrall

Head of People, Unifying Culture Board and Operations Board member, Mental Health First Aider and self-confessed data nerd

BDO is a people-powered business and our colleagues are a core component of our success. We're driven by the belief that our strength lies in our people.

To capture the essence of working at BDO, we introduced our People Proposition, #LifeAtBDO, in March 2022. This outlines the mutual commitment between BDO and our people, the support and growth opportunities we pledge, in exchange for their unique talents, expertise and dedication to quality and excellence in everything they do.

The aim of our People Proposition is to foster an environment where everyone feels valued, engaged, motivated, and inspired.

We recognise that people come to BDO for various reasons and have diverse expectations at different stages of their careers. For some, access to comprehensive wellbeing resources is crucial; for others, it's about personal development and career progression; while some may value the rewards and benefits most. We take pride in the diversity and uniqueness of our colleagues and we're proud that our People Proposition offers support and motivation for all. It's a dynamic framework and is constantly reviewed and refined to stay aligned with the evolving needs of our people, the firm, our clients, audited entities and the external environment.



## 12 months of #LifeAtBDO



- ▶ In August 2023, we implemented our International Remote Working Policy. In the financial year to 5 July 2024, 930 colleagues had been able to make use of this, providing many with the flexibility to work closer to their families for periods in the year
- ▶ In April 2024, we updated our Carers' Leave Policy to offer enhanced terms for our employees
- ▶ Since May 2024, all colleagues and their families are entitled to unlimited free digital GP appointments, and we're offering specialist menopause support, both through Aviva DigiCare+ Workplace – [read more on page 26](#)
- ▶ We designed our most inclusive Summer Games wellbeing event yet, with participants able to gain points for physical and mental wellbeing activities, designed to help us all build habits that have a positive and enduring impact on our everyday lives – [read more on page 26](#)
- ▶ We welcomed the launch of our social mobility network, Bridge. Their inaugural event to celebrate Social Mobility Day in June 2024 was a panel event with our Managing Partner and several expert guest speakers – [read more on page 40](#)
- ▶ We rolled out our updated framework for wellbeing, Be Well, Stay Well, designed to make it easier and more intuitive to access wellbeing support – [read more on page 25](#).



## Our People Proposition sets out what #LifeAtBDO is like



It helps us be clear on what we will do for our people, and what we expect from our colleagues. The aim is to help people feel engaged, enabled, motivated, fulfilled and inspired. This helps everyone to contribute to BDO's success and deliver high-quality work for our clients and audited entities.

Our People Proposition				
	 <b>Our focus</b>	Helping you succeed as an individual, in your team and as you support the businesses we work with. Your ideas and skills all add up to our mutual success.		
	 <b>Our aim</b>	Motivated people who are enabled to deliver high quality work.		
<b>What Makes Our People Proposition:</b>				
 <b>What you are becoming part of</b>		<b>WELLBEING</b> 'Successful and Collaborative'	<b>BE YOURSELF</b> 'Equality, Diversity and Inclusion'	<b>CITIZENSHIP</b> 'Challenged and Inspired'
 <b>What do you get – fulfilment</b>	Motivating Work	Career Development	Personal Development	Reward & Recognition
 <b>How you will be supported - opportunity</b>	Achieving My Potential (AMP)	<b>WORKABLE:</b> Our agile working framework		Success conversations, Mentoring, Coaching
 <b>How we expect you to behave</b>	Our Values and Behaviours		Balance: the needs of the firm, your work, your team and you	
 <b>How we listen to you</b>	Individual engagement and conversations		Listening Programme   Listening Events   U Leaders   Community Networks   Storytelling	

## 2024 Priority: Success Conversations

Success Conversations have been one of BDO's firmwide priorities. These future-focused conversations are different from traditional performance discussions, centring on where our people aim to be and what they aspire to achieve, rather than on past performance.

It is an opportunity for our people to reflect on their personal ambitions, career trajectory and development, facilitated by a senior figure within the firm. They also help strengthen the relationships and mutual comprehension between employees and senior staff members and partners, further promoting our inclusive and transparent culture.



### Ruth Andrews

Head of National Business Support, keen runner and passionate advocate for women in their later career stages (because they're brilliant)

Having the opportunity to host a Success Conversation in an informal and relaxed environment with a member of the Business Support Stream was inspiring. To learn about their aspirations, ideas and plans for growth and where I could guide and support to help them succeed. It's the kind of conversation that might not typically happen but is essential for nurturing our team's development and success.



### Mark Shaw

Managing Partner from 1 Oct 2024. Loves walking, skiing and good coffee – as well as Level 42 and Star Trek

For my own part, I find Success Conversations far more powerful than the formal performance reviews (although those are also vitally important of course). The reason I find them so powerful is that they set what you want to do here at BDO in the context of what you want to do in your life. You are encouraged to take a step back and consider 'What do I want to do in my career? What do I want to do with my family? What do I want to do over the next 5-10 years?' — and then put everything else, including the formal granular objectives for the coming year or so — into that context.



### Richard Firth

Senior IT Trainer and husband, father, Trekkie and self-expressed nerd

I found my Success Conversation to be an enlightening experience. The chance to engage with someone familiar with my work, yet not part of my immediate team, provided me with invaluable feedback and fresh ideas from a unique perspective. This external viewpoint on my performance and career progression helped me to define the challenges and opportunities I want to pursue and further refine my direction for my career. I believe anyone who



is committed to their professional growth at BDO should seize the opportunity for such a conversation. It's a chance to ignite new ideas and possibly discover new paths you might not have envisioned otherwise.



# WORKABLE

**WORKABLE** is our agile working framework. It's our approach to making work work for everyone at BDO.

Through **WORKABLE**, we identify the most productive ways and places from which to do the tasks required for our jobs by thinking about how the right choice benefits our firm, our clients or audited entities, our teams and ourselves. Often, that might require close collaboration and we'll need to be together in person at one of our hubs or at a client or audited entity site. Other times it might be having space to focus – whether that's at home or in one of our hubs. It's about recognising when being together in person adds value, or when access to specific working environments, facilities or technologies will help us work more effectively.

Our framework supports us to work effectively, no matter where we are, and aligns us with a hub — a space to gather together, share ideas, learn, and focus, all while supporting our agile working needs. We understand the importance of balancing personal choice with the needs of our business, clients and audited entities. This ensures we continue to set the standard for service quality and delivering exceptional work. As our business evolves, so will **WORKABLE**. We're committed to refining our approach, ensuring it always meets the changing landscape of work and the needs of our people.

## WORKABLE approach

Our **WORKABLE** approach considers how, when and where we can deliver our best quality work, thinking about both the businesses and colleagues we work with.

## WORKABLE guidance

Our **WORKABLE** guidance helps us to plan in advance to be certain that we're in the right place at the right time to be our most productive-self and deliver quality in all that we do. The purpose of the guidance is to provide clarity to ensure that we all continue to deliver high quality service to the businesses we work with and remain connected and collaborate with each other.

## WORKABLE support

**WORKABLE** support has been designed to enable us to work from a variety of places at different times, whilst feeling fully connected to our colleagues and the wider firm.

## WORKABLE spaces

Our **WORKABLE** spaces consist of our new look and feel offices (which we refer to internally as hubs), which are spaces for people to come together to connect and collaborate.

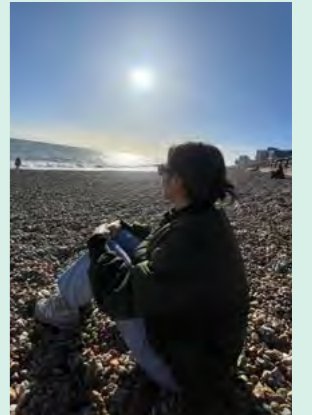


**Katerina Dayantis**  
Senior Manager,  
Audit and cat-lover,  
sun worshipper, and  
hardcore Swiftie

After taking a six-month career break to go travelling around South America couple of years ago, coming back to our flat in Brixton all felt a bit hectic and – after almost ten years of living in London – I was ready for a change.

Thanks to **WORKABLE**, moving out of London was a viable option. I took the plunge and moved to Brighton, in the pursuit for a more relaxed lifestyle, better work-life balance, and fresh air! Living by the sea with easy access to the South Downs has brought a sense of calm to my routine, giving me space to unwind after work – whether that be with a run, swim, or a beer on the beach!

The commute into London is surprisingly smooth—just over an hour by train—so I can still get to Baker Street a few times a week to have face-to-face meetings and collaborate with colleagues. However, the sigh of relief when I get off the train back at home tells me the move was definitely the right thing for me and my personal life, and I'm incredibly grateful that **WORKABLE** has allowed me this flexibility.



### Our literature



# Broadening horizons

How do people develop their careers at BDO?



**Caroline Janes**

Head of Professional Development who loves sport and the opportunity to explore what is possible

## Achieving My Potential (AMP)

AMP is our organisational framework which underpins and guides our people through their career journey with us. The framework helps colleagues with their career aspirations and to understand what good looks like.

The framework provides clarity, transparency and consistency. It has five elements: quality, technical competencies, core competencies, values and attitudes. Quality is highlighted as a core element underpinning the other four elements; demonstrating that quality is inherent to all that we do at BDO. It sets out what we need to do and how we need to do it so that everyone has the opportunity to achieve their potential. By developing core behaviours and mindsets we help to build our culture and values.

## Identifying and Developing Potential (IDP)

Our IDP talent review tool aims to facilitate career development conversations with all our colleagues. An output of these reviews will be individual conversations with colleagues and their People Managers around current performance, future career ambitions, potential and areas for development. This tool helps our People Managers to provide individualised career support to colleagues based on these discussions.

## Career Development Programmes

Our Career Development Programmes support our people to develop the core competencies and behaviours aligned to our AMP framework.



**97%+** of our people had a performance review.

Our people spent on average **31.7** hours on formal learning in FY24\*.

We invested **£8.3m+** on learning and development.

\*Based on Workday digital course completion and hybrid course attendance.





### Tizzy Blythin

Head of Professional Qualifications and chief snack provider to my two children

#### Trainee learning and development

We recruit more than 600 trainees from diverse backgrounds, including graduates, school leavers and those on industrial placements to join our teams. Our trainees join established programmes which enable them to acquire the technical knowledge and business skills to achieve a recognised professional qualification. We give them the opportunity to put their knowledge into practice on live assignments, helping them to learn the business skills and behaviours they need to be successful, be that working with businesses or colleagues in both virtual and face-to-face environments. From the outset, our trainees are encouraged to build their professional network, starting with a firmwide face-to-face induction.



### Nicola Elakel

Head of Talent and Leadership, Mental Health First Aider Instructor and cat-lover

#### Partner development

During 2024 we ran development programmes for our high potential directors on track for partnership alongside our 'Welcome to Partnership' programme – an immersive experience for new partners. Our partners also have access to coaching, mentoring, conferences, skills workshops and opportunities to develop others by being 'Leaders of Learning'. For our more experienced partners, we offer bespoke development opportunities including the BDO Global Harvard Programme.

Many of our partners support development and assessment programmes for director-level colleagues, offering their valued expertise and feedback. The secondary impact of these programmes is enhanced networking, peer support, greater understanding of current priority areas such as our ESG agenda and increased engagement in our core competency of 'developing self and others'.





**58,000+** experienced people applied to join BDO.

**20,400+** applied to join BDO's training programme.

**-1,400** people were recruited.

**£8.3m+** invested in training and development.

**7.7 out of 10** is the score our people gave us when asked if they would recommend BDO as a place to work.

**-3,300** people promoted.

**97%+** people have completed their annual performance review.



## #LifeAtBDO in practice

The aim of our People Proposition is to help our people feel engaged, enabled, motivated, fulfilled and inspired. This in turn helps each of us contribute to BDO's success and deliver high quality work for each other and on business engagements. So, what does #LifeAtBDO look like in practice?

We're proud that our engagement score is 7.4 out of 10, and that people rate their sense of belonging here at 7.4 out of 10. We ranked 29th in the Rate My Placement Top 100 Employers for 23-24, and 75th in the Rate My Apprenticeship list for 23-24. We're particularly pleased about this because these league tables are compiled based on reviews provided by students who have completed placements or apprenticeships within organisations, so reflect students' actual experiences rather than perception.

Our people have plenty of stories to tell about their #LifeAtBDO. Here are a few examples of how people within our firm are using the People Proposition framework to help their career and personal growth.



## What's it like...

...progressing within the firm and joining from another country



### Janita Mistry

Audit Director, food lover, travel enthusiast and proud Swiftie

Originating from New Zealand, I embarked on a journey into the realm of technology risk assurance. After a decade of honing my skills and expertise, I sought new horizons, leading me to the shores of the UK and eventually to BDO, where I found a sense of community, growth, and opportunity.

BDO's sterling reputation and vibrant culture really stood out. Unlike my previous experiences, BDO offered a sense of camaraderie, support, and professional growth that resonated with my aspirations.

My journey to becoming a director was marked by unwavering support, mentorship, and guidance. Through regular catch-ups and mock interviews, I received invaluable insights and feedback that propelled me forward. With the encouragement of my mentors and the dedication to continuous growth, I embraced the challenge and emerged stronger, earning a well-deserved promotion.



## What's it like...

### ...school leaver journey



#### Katie Woodstock

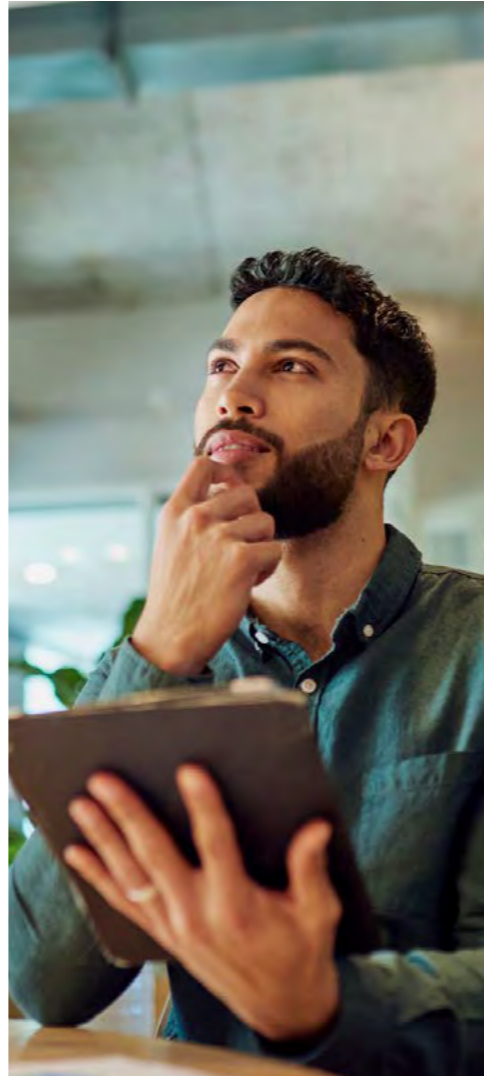
Assistant Tax Manager, Hyrox fanatic and travel enthusiast

I chose a School Leaver Apprenticeship because I liked the idea of studying while working. The prospect of gaining real, on-the-job experience and earning money while avoiding debt was appealing. This path also allowed me to become a fully qualified tax adviser and Assistant Manager at the age of 22!

I received a lot of in-house technical training with experienced tax specialists, as well as support from my buddy and People Manager throughout the apprenticeship programme.



Now that I'm an Assistant Manager, I want to develop further on the skills I have gained, become a coach/mentor to those going through their training programme, and work towards becoming a manager in the next couple of years.



### ...coming from a different firm to find camaraderie and enthusiasm



#### Andrew Fleming

Tax Manager, husband, history lover, gamer, food and beer appreciator and occasional gym visitor

Although us tax advisers are often seen as number crunchers, there is more than meets the eye. We are multifaceted individuals. Beyond the confines of our titles, we possess hobbies, interests, and a passion for life that shatters the stereotype. I first noticed this when interacting with my potential colleagues during the interview process; their enthusiasm and camaraderie spoke volumes about the firm's culture. It wasn't just a tagline – it was an authentic experience that I've cherished ever since.



The contrast between cultures in different firms became evident as I settled into my role. I've found a positive environment that encourages collaboration and personal growth.

## What's it like...

### ...from Cape Town to Reading



#### Justice Maregere

Assistant Manager in Audit, husband, enjoys sports and loves BBQ meat and glasses of whisky

Having completed my Chartered Accounting articles in Cape Town, with the dream of becoming a Chartered Accountant (CA) was realised. However, the next question echoed: what kind of CA did I want to be? The allure of teamwork, leading audit assignments, and the prospect of learning and growing in a global context led me to BDO.

Mentors who had transitioned to BDO UK became influencers in my decision to move abroad. The culture at BDO, which encourages authenticity, responsibility, and provides an enabling environment for professional growth, resonated with my aspirations. My dream evolved from becoming a CA to leveraging BDO's opportunities to grow personally and be a positive force for change.

My journey at BDO in Reading has been enriched by seizing opportunities for personal and professional development. From making new friends and learning from colleagues to utilising the audit manual for a deep understanding of BDO's methodology, I've embraced a culture of continuous learning. Core trainings, both mandatory and non-mandatory, have been instrumental in adapting to the new environment. Additionally, I've taken advantage of employee discounts in restaurants and actively participated in office functions, contributing to a vibrant and collaborative community.



### ...supporting International Development



#### Cissy Dooley

Consulting, Risk & Outsourcing Manager, International Institutions and Donor Assurance (IIDA) and Gaelic football player

Our roles involve understanding the projects, the financial transactions, and how they relate to the overall context of the work. I appreciate that I can interact with donors, project implementers, and individuals on the ground, which truly captivates me. It also gives me the opportunity to utilise my language skills as a key strength in my day-to-day role. My degree being in modern languages and cultures, allows me to connect better with people.

One of the most rewarding audits I conducted was in Iraq. After making recommendations for improvements in their controls, I returned the following year to find that they had



implemented all the changes and improved their financial processes. It was satisfying to see how our work directly impacts the International Development community and helps NGOs improve their operations.

The team is incredibly collaborative and inclusive. Regardless of your seniority, everyone is encouraged to actively participate in department-wide initiatives. This creates a friendly and supportive work environment where we share a common passion for the sector and international travel in general.

## What's it like...

### ...Finding a culture that fits



#### John Salter

National Business Support, running enthusiast and part-time dog sitter

I was seeking a workplace where the culture was genuinely embraced rather than just lip service. It was essential for me to find a secure environment considering previous experiences, which included encounters with workplace bullying. A supportive and safe workplace was a priority for me.

In addition to these concerns, I am fully deaf in my right ear and have partial hearing loss in my left ear since birth which has progressively impacted my hearing capabilities. Side note: hearing loss and deafness is not a one size fits all situation. For me, the importance of a workplace where I can feel secure and accepted as a gay male cannot be overstated.

Enter, BDO! The ideas of being able to “bring your whole self to work” and “Be Yourself” were important to me, and they came across well in the culture at BDO. Initially, I was quite sceptical about culture statements, particularly when it had gone wrong in previous workplaces (having concerns about it being all talk, but no action!). However, when you look at what BDO offers – initiatives like the CSR days, a generous allowance of 10 days a year for employee volunteering and the

encouragement to participate, coupled with a genuine recognition of diverse cultures and celebrations, it becomes clear that there's always something meaningful in motion and that BDO genuinely invests in these values.

So ultimately, I wanted a career, I wanted to stop moving and settle into a company. I've found that sense of permanence and opportunity at BDO.





# Wellbeing



**Karen Smith**  
Wellbeing Manager and a member of a beach litter picking crew

The wellbeing of our people remains one of our three cultural priorities. In 12 months to July 2024, we listened, reflected and further evolved our approach to enhance our wellbeing proposition and improve the support available to our colleagues.

Our ~100 Wellbeing Champions have opportunities for development, peer support

and six meetings per year as a community where they hear what's on the horizon and share best practice. We work to ensure that no Wellbeing Champion is alone, resources are shared, collaboration is encouraged and that reaching out for support to grow as a Wellbeing Champion is advocated. Wellbeing Champions are embedded across our regional hubs, enabling a local voice that amplifies wellbeing communications and campaigns as well as providing our people with a friendly local contact.

Our network of Mental Health First Aiders has grown to 131 in the year, ensuring support for colleagues as our firm grows. We have Mental Health First Aiders in all our regions and from those in trainee positions to partners. We introduced the Mental Health First Aid (MHFA) Refresher programme and made this available to all members of the MHFA community from 18 months after qualifying, recognising the importance of refreshing knowledge and skills in way that meets the needs of our network. The one-day MHFA Champion Refresher programme has been piloted with partners, helping our senior leaders build more skills and knowledge to support their colleagues' and teams' mental health and wellbeing. We continue to build the network with a programme in place for the year ahead.

In the next year, we will continue to evolve, with a focus on delivering a high-quality wellbeing programme, developing our regional approach and defining how we will measure the impact. I am excited to work with colleagues across BDO to take this forward.

### Awarded Excelling in the MindForward Alliance Thriving at Work Assessment

In our first Thriving at Work Assessment we were rated as Excelling; this is the fourth step of a five-step maturity model of wellbeing. This demonstrates that we've socialised and developed skills around mental health and wellbeing at BDO and we're now working through the sustained and integrated pillar as we embed Be Well, Stay Well.



### Our evolved wellbeing framework: Be Well, Stay Well

In January 2024 we shared Be Well, Stay Well, our evolved wellbeing proposition. Our new framework focuses on five pillars of wellbeing, aiming to make it easier for our colleagues to understand and access the resources available to them:

**Healthy body:** Supporting our physical wellbeing, including access to gym discounts, cycle to work scheme, webinars, the #LifeAtBDO Summer Games, access to unlimited digital GP appointments and one-to-one nutrition and menopause support via Aviva DigiCare+

**Healthy mind:** Supporting our mental wellbeing, including access to Mental Health First Aiders, our Employee Assistance Programme, free counselling through Aviva DigiCare+, webinars and more

**Financial wellbeing:** Understanding how to make the most of our money, including webinars on financial wellbeing, access to discounts via Reward Gateway, our pension plan and annual flexible benefits programme

**Social wellbeing:** Enabling social connections through our Movember campaign to help men connect, our #LifeAtBDO Summer Games, our employee networks, and webinars

**Healthy work:** Offering resources on how to thrive at work, including our 'Boost and maintain your resilience' programme. This is supported by WORKABLE – our agile working policy, our broader Unifying Culture, and our People Proposition.

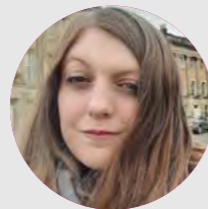
## Wellbeing highlights

### 2023 #LifeAtBDO Summer Games

Building on the success of 2022, in July 2023 we launched our second BDO Summer Games, creating opportunities to connect with colleagues, be physically active and have some fun along the way. The Games spanned five weeks, with 287 teams (more than 1230 colleagues) recording:

More than **40,500** activities.

Covering **130,000km**.



### Sam Parker

Enabled Network co-chair and book hoarder, sea paddler, chocolate chip cookie connoisseur

It's amazing that there are all these alternative options for disabled and non-disabled workers alike, who have different interests. It's excellent that we've designed the Games with inclusivity in mind.

The Games focused on physical activity, with the option to speak to a specialist and have weighted points for adjusted activities for colleagues with different abilities. Our themed weeks encouraged colleagues to enjoy nature, make connections, protect our environment and look after ourselves. The winners – Team Manc - received a £3,500 donation to their chosen charity, the RNIB (Royal National Institute of Blind People).

The 2023 Summer Games were shortlisted in the Innovative Practice category of the MindForward Alliance Global Thriving At Work Awards. We worked to evolve our Summer Games for 2024 with a focus on self-care and building habits that will have a positive and enduring impact on our wellbeing, helping us to stay well and set ourselves up for success.

### Wellbeing events – topics that matter to our people

We organise a range of wellbeing events throughout the year. Our people also have the option to join a wide variety of events organised by Wellbeing Champions and other colleagues in streams, regions and hubs as well as sessions via our partners at MindForward Alliance, Aviva, Thrive and our Employee Assistance Programme. Some of our events:

- ▶ Mental Health, Let's talk, October 2023
- ▶ Eating for the Menopause, October 2023
- ▶ Understanding Bereavement, December 2023
- ▶ Bereavement Café, December 2023
- ▶ Cultivating Positive habits, January 2024
- ▶ Discover DigiCare+ for your health, May 2024
- ▶ Andy's Man Club Q&A with Mental Health First Aiders, May 2024
- ▶ Mental Health with Andy's Man Club, May 2024.

### Enhancing our wellbeing offering through Aviva DigiCare+ Workplace

We've continued to communicate about Aviva DigiCare+ Workplace to ensure our colleagues are aware of the benefits available to them. We're pleased that this has translated to much higher take up rates as set out in the table below. We've also introduced the following enhancements:

- ▶ Our people and their families are now entitled to unlimited digital GP appointments (was previously three per year)
- ▶ Six menopause consultations with a menopause practitioner. The sessions are available to all colleagues regardless of gender and can be gifted to direct family members.

Service	Usage July 2022 - June 2023	Usage July 2023 - June 2024	Increase	Increase %
Remote GP	395	1168	773	196%
Mental Health Support	218	470	252	116%
Nutrition Consultations	114	164	50	44%
Second Medical Opinion	13	10	-3	-23%
Health Check Assessment	424	669	245	58%
Health Check Consultation	86	171	85	99%
Menopause Summary*	N/A	11	11	N/A

\*Launched May 2024

## What our people say about wellbeing at BDO



**Tom Pridmore**

Head of Reward and Recognition, keen football player and rollercoaster enthusiast

I was diagnosed with a general anxiety disorder many years ago, quite early in my professional career. I would say I have had two genuine burnouts in that time, the most recent being in 2021. Related to this is that I lost one of my best friends to suicide back in 2018 and the one thing I have since reflected on is the fact that it made the friendship group I was in open up more and be honest with each other about how we were feeling.

I now manage my mental health in several ways, some by way of medication, some by way of changing my diet, but mainly by putting tools and structures in place (such as exercise

and mindfulness colouring). The #LifeAtBDO Summer Games is a great example of how one can build those small but important habits, the sum of which can make a long-term difference to one's resilience and general wellbeing.

I used to look around and not see anyone else struggling the way I was – so I thought 'well this must be me, and me alone'. Thankfully, over time I have found that I am not alone. Recently I had the privilege to open a session with Andy's Man Club in our Baker Street Hub. Whilst mental health is not specifically a male problem, the statistics show that for men, the loss to suicide is one of the biggest



dangers to life, especially for those under 40. This organisation is a truly brilliant example of how we can get men to talk to each other about their mental health, or just how they are feeling more generally. Have we progressed as a cohort? Yes. Are we there yet? No.



**Helena Thomas**

Internal Communications, performer, linguist, poet and cat-lover

When I left the charity sector, I was apprehensive that wellbeing wouldn't be taken as seriously in the corporate world. Luckily, I was mistaken. I've taken up many of our firm's wellbeing offerings from health/blood tests using the Aviva Digicare+ app and the counselling sessions, to regularly joining in firmwide initiatives like the #LifeAtBDO Summer Games. I particularly appreciate how the firm considers wellbeing from 360 degrees and find it a privilege to share my colleagues' stories.



### Harpreet Samra

Member of the Midlands U Crew, Manager in the Business Transformation team, foodie, Harry Potter aficionado, holiday lover

This year has been a remarkable journey, not just in terms of our professional achievements but also in how we've enriched our work culture and supported our team's wellbeing. The Midlands Autumn Ball was a vibrant celebration that brought us together, reinforcing our sense of community. Our Citizenship days were more than just an opportunity to give back; they were a chance for us to step out of our daily routines and collaborate in new, meaningful ways.

My connections with colleagues have been strengthened during events like the #LifeAtBDO Summer Games and the Midlands Football tournament. But it's not all about the competitive events. The cultural days in Birmingham and Manchester? They've been a real eye-opener, helping us get to know each other's backgrounds and build even stronger ties.

These experiences have shaken up the routine, injected some fun into our work life, and reminded us why we do what we do. As we look ahead, I'm excited for the continued growth and shared successes that await us. Here's to nurturing our wellbeing and sustaining the vibrant culture that makes BDO a truly exceptional place to work.



# Be Yourself

## How do we tackle equality, diversity and inclusion at BDO?



### Sarah Hillary

Partner, Consulting, Risk & Outsourcing and Unifying Culture Board member, Pomeranian dog-lover, charity trustee, passionate about social mobility

Since its inception in 2019, our Be Yourself strategy has been a cornerstone of our commitment to creating an inclusive workplace. We understand that when our people feel they can be their authentic selves at work, they are more engaged, productive, and innovative. We're striving to foster a culture where every individual feels confident to contribute their unique perspectives and talents, because we know that is vital for the growth and success of our people and our firm.

Over the past year, we've continued our work to improve gender and ethnicity representation. Our ambitions are unchanged. We aim for:

- ▶ 10% of our partners to be from ethnic minority backgrounds, with 10% of those identifying as Black heritage by the end of 2026
- ▶ 30% of our partners to be women by the end of 2030.

We've put into action an updated Gender Balance Plan and Race Action Plan, both of which set out a series of commitments aligned to the four pillars of our Be Yourself

strategy - Leadership, Culture, Selection, and Development, ensuring an holistic approach to achieving our diversity ambitions. All areas are supported by our data, to challenge our thinking and ensure we're heading in the right direction. You can read more about our progress on gender and race in the following pages.

Our 12 employee networks have been instrumental in our journey towards a more inclusive culture. Over the past year, they've hosted many webinars on topics ranging from neurodiversity to women in leadership, and from the menopause to period dignity. These events, along with celebrations of cultural diversity, have collectively drawn thousands of participants, building awareness and creating vital connections within our firm. You can read more about our networks on [pages 39-45](#).

We've been working on an allyship and active bystander training programme, aiming to equip our people with the skills to support one another and stand up against discrimination, and have begun to roll this out in August and September 2024.

As the leader of our Social Mobility Steering Committee, I'm particularly proud to be partner sponsor for the newly launched Bridge, our social mobility network – [read more on page 40](#). We view social mobility as a key issue for our sector and one that we're committed to better understanding in terms of barriers to entry and progression. We understand that this is not something that we can tackle on our own and actively collaborate with other firms.

We were a founding signatory of Access Accountancy ten years ago and continue representation on the Patron's Group and a number of the Working Groups. Our two priorities have remained on data and awareness. We've increased our firmwide completion rate on the Social Mobility Commission's two top questions regarding schooling and parental or guardian occupation. We also engaged the Social Mobility Foundation to run a session to review our Social Mobility Employer Index scores and explore next actions. You can read more about our social mobility outreach in the Citizenship section [on page 61](#).

Overall, we're proud of our progress on our Be Yourself strategy, in particular of the work that many of our people do, via the networks and other cultural groups. We've listened to our people and created interventions in specific areas to address feedback received in our 2023 Listening Programme. We know that there is always room for improvement, so we will continue listening to deepen our understanding of root causes for the areas we need to improve, and collaborating to address issues that we learn about.

Research shows that employees who feel they belong are more engaged and perform better. Our Be Yourself strategy is about creating an environment where everyone can thrive. It's about harnessing the power of diversity to drive innovation, growth, and high quality in everything we do.

## Our Be Yourself strategy

If we aspire to build a culture where everyone can be themselves, we need to ensure that people feel they belong and are included at every point of their career at BDO. Our Be Yourself strategy is founded on our core purpose – helping you succeed – and allows us to check that at four levels: Leadership, Culture, Selection, and Development.



Leaders who are open-minded, listen to your voice and are actively taking steps to support, role-model, champion and sponsor the development of diverse talent in their teams.

An inclusive culture where we are transparent about our progress, our success and our areas of new and continued focus. Looking beyond our firm, working with our professional bodies, and peers to drive systemic change in our profession.

An employer brand that appeals to quality, diverse candidates, who broaden the firm's horizons and add to our diversity of thinking. Achieved through an inclusive selection process, which leaves all candidates with a first-class experience regardless of outcome.

A career that is based upon equality; access to inclusive, fair opportunities, underpinned by robust data-informed processes and with support available through a mentoring and coaching environment.

UNDERPINNED BY OUR CORE PURPOSE, VALUES AND BEHAVIOURS



**Our overall Diversity and Inclusion score is 7.8**, taken as an average score from the three questions below. Our independent partners at Ipsos, Karian & Box commented:

*"Whilst there is always room for improvement, results continue to reflect a firm that actively supports its diversity and inclusion agenda. Inclusion continues to be a good news story and score growth continues – even from questions with a high base. Themes from the comments made where respondents were detractors (6 or lower) include lack of ambition in the firm's goals on diversity at senior levels and a need to focus on neurodiversity."*



**7.4/10** is how people rate their sense of belonging at BDO.

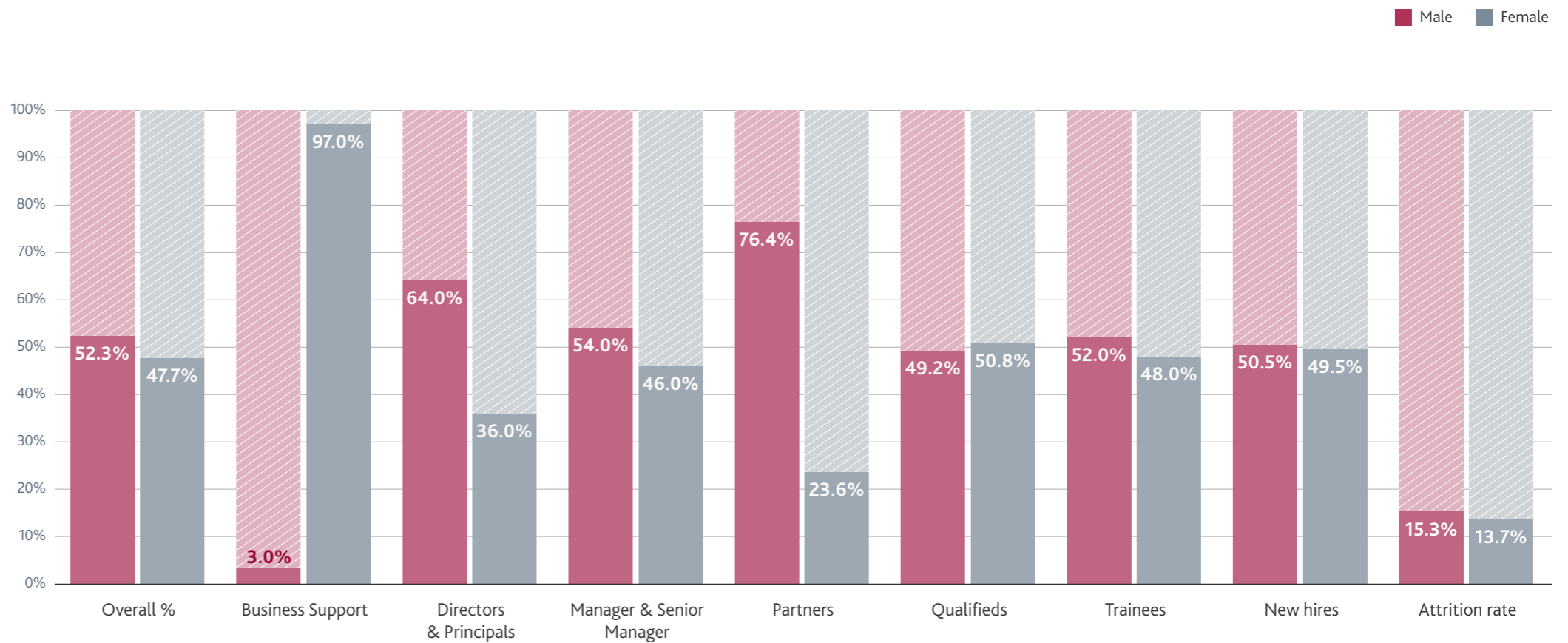
**8.1/10** is our score when people are asked if they agree that 'At BDO, people are accepted for who they are'.

**7.8/10** how our people rate our efforts to support diversity & Inclusion.

# Our BDO Population: ~8,000 people



## Gender\*

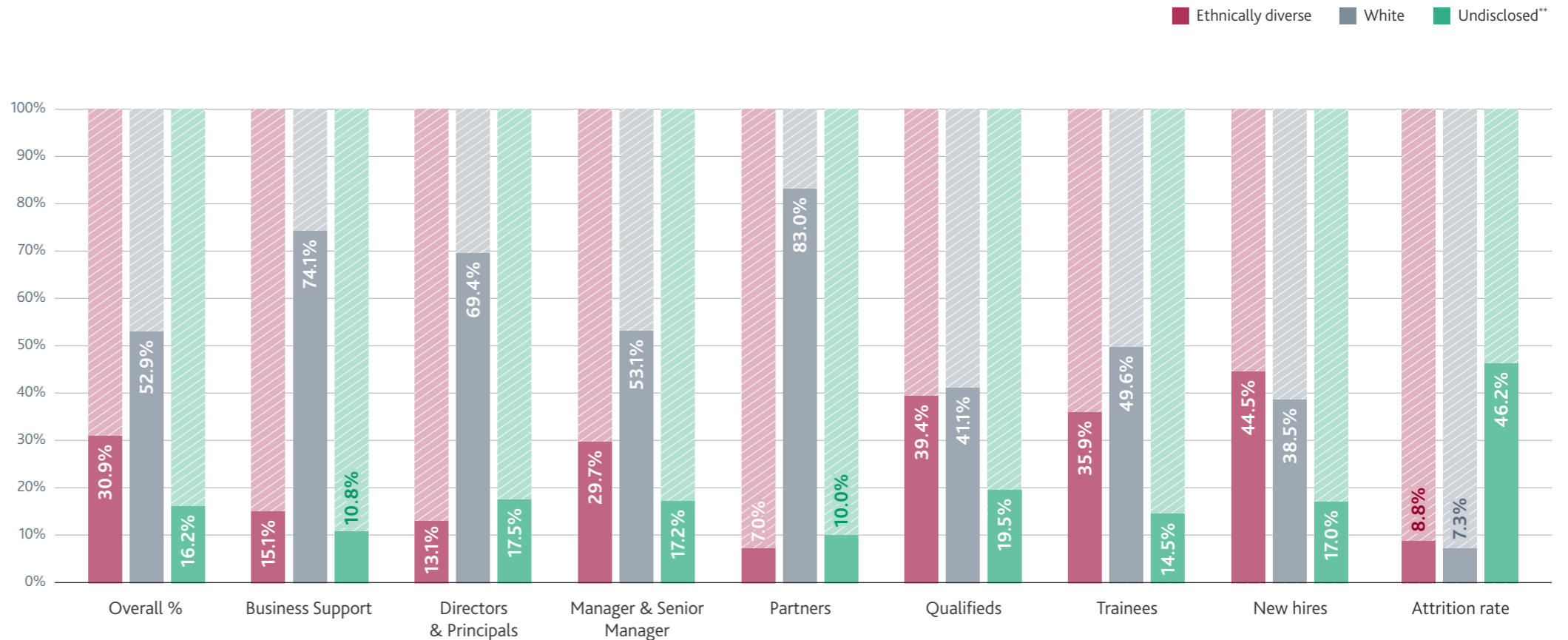


\*Based on Workday data as of 1 July 2024 and are relevant for our financial year 2023/24. This data excludes: NEDs, Pensioners, Work Experience, Contingent Workers, Casuals, Term Time Only.

# Our BDO Population: 8,000 people



## Ethnicity\*



\*Based on Workday data as of 1 July 2024 and are relevant for our financial year 2023/24. This data excludes: NEDs, Pensioners, Work Experience, Contingent Workers, Casuals, Term Time Only.

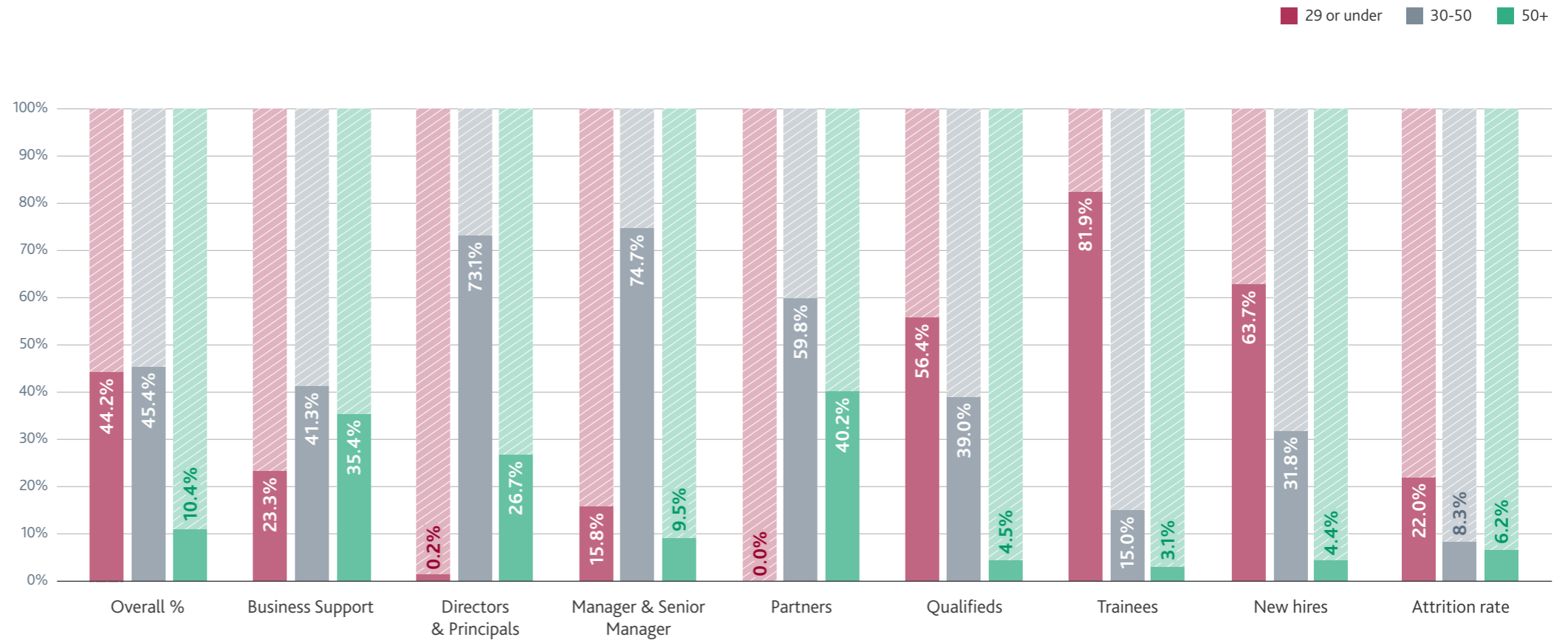
\*\*Our data retention policy means that we only hold ethnicity data for six months after people leave the firm, which is why the attrition rate for 'undisclosed' seems disproportionately high.



# Our BDO Population: 8,000 people



## Age\*



\*Based on Workday data as of 1 July 2024 and are relevant for our financial year 2023/24. This data excludes: NEDs, Pensioners, Work Experience, Contingent Workers, Casuals, Term Time Only.

## Gender balance



### Anna Draper

Leadership Team member: People, Culture & Purpose, tenor saxophonist, keen sports fan, hockey player, found most weekends on the sideline watching her children play sport

Gender balance plays a key role in encouraging all our people to be themselves. Our Leadership Team, Unifying Culture Board and Inspire network have this firmly in their sights, focusing on our firmwide gender balance as well as increasing our representation of women at senior levels.

We're signatories of the Women in Finance Charter and the United Nations' Women's Empowerment Principles, which allow us to benchmark ourselves against other organisations and move with best practice. I am also delighted that we continue to partner with the 30% Club offering external learning and mentoring that will help us work towards our firmwide ambition of our partnership to be 30% female by the end of 2030.

In our evolved Gender Balance Plan this year, we've challenged ourselves more to ensure our partners are aware of and understand their responsibilities as part of the plan. Our focus on our talent pipeline and storytelling also continues, with more in-depth analysis of our data and we're exploring how we can

better utilise our allies across the firm too.

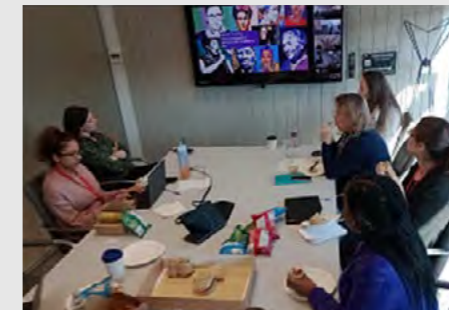
We're currently on track to meet our ambition of 30% female partners by 2030 but know that we cannot and should not be complacent. The more that we can improve our sense of inclusion at the firm, the more we will ultimately improve our business performance.



## Gender balance activities



- ▶ As a member of the City of London Corporation taskforce "Women Pivoting to Digital," we're working to address gender disparities in the digital realm
- ▶ We had 80 participants in the 30% Club mentoring programme beginning in 2023
- ▶ We held several events for International Women's Day celebrations and shared several colleague stories, helping to raise awareness and build connections throughout the firm.



## 2024 gender pay gap results: the headlines

Our median gender pay gap has reduced for the eighth consecutive year, but our mean gender pay gap has widened slightly. This seems to be because of a higher proportion of male directors this year, as well as having more female partners in the early section of partnership.

### Combined and equity partner pay gap headlines:

- ▶ Our equity partner (EP) pay gap is 17.6% mean and 26.6% median
- ▶ This compares to 18% mean and 23.1% median in 2023
- ▶ Our combined employee and EP pay gap stands at 36.54% mean and 8.58% median compared to 36.08% mean and 7.97% median in 2023. The increase is due to the fact that the employee pay gap has increased.

### Employee gender pay gap headlines:

- ▶ Our mean gap stands at 12.18% and our median gap at 9.63%
- ▶ This is up from 10.86% mean and down from 10.57% median in 2023
- ▶ Our pay gap remains primarily because we have fewer women than men in our senior grades.



[Read more in our Pay Gap Reports on our website.](#)

## Our Gender Balance Plan: our four commitments



Our ambition is to reach **30% female partners** by the end of 2030.



### Leadership

- ▶ Leadership Team and Strategic Business Unit Lead Partners: ED&I pack discussed biannually and actions identified to review overall gender balance and progression pipelines
- ▶ Continue listening events and probe into engagement scores across females at Senior Manager/Director level
- ▶ Understand Gender Balance Plan: ensure it is issued to all partners such that they understand their role in meeting the commitments
- ▶ Partners/LT will visibly support key gender related events (eg International Women's Day, National Inclusion Week).



### Culture

- ▶ Ongoing storytelling through role models
- ▶ Celebrate and raise awareness of key dates including International Women's Day
- ▶ Support Inspire, our gender balance network to collaborate with other networks to support points of intersectionality
- ▶ Assess our progress against and learn from the Women in Finance Charter and United Nations' Women's Empowerment Principles
- ▶ Actively promote family leave guide which provides key information to colleagues
- ▶ Develop & deliver allyship and active bystander training across the firm
- ▶ Active and regular review from HR of exit data trends for females.



### Selection

- ▶ Ongoing review of how we attract talent to the firm to ensure a fair and unbiased process in all areas; Early in Careers, experienced hires, lateral partner hires
- ▶ Work with Procurement to develop briefings for external recruiters, who are third-party suppliers but work for us.



### Development

- ▶ Collaborate with the Inspire network to continue skills-based, knowledge-sharing events for all employees
- ▶ Active promotion of and support for the 30% club mentoring scheme
- ▶ Work with HR managers and People Development managers to understand the selection process for career development opportunities and how to ensure these are inclusive
- ▶ Learning to be developed as part of annual appraisal objective setting and performance conversations, with a specific focus on minimising bias
- ▶ Develop ED&I learning programme for People Managers
- ▶ Formally build time and recognition for network activities into year-end reviews.

## Ethnicity in the workplace



### Dee Vaghela

Technology Risk & Assurance Partner,  
Unifying Culture Board member,  
Midlands Leadership Team member, fish-  
keeper and sun seeker!

In 2020, we built our first Race Action Plan, and this year we evolved the plan to reflect the firm we are today and the changes in wider society.

As the Unifying Culture Board sponsor of our Race Action Plan, I am delighted to see the progress and changes we've made over the past few years. We've added two new sub-groups to our Celebrating Ethnic Diversity And Roots (Cedar) network: African Caribbean Heritage Network and East and Southeast Asian Network. We're pleased that 85% of our employees have completed their ethnicity data, and that we've had 200 participants in our Cedar mentoring programme this year.

We continue to celebrate ethnicity and race throughout the year, recognising festivities and dates such as Lunar New Year, Diwali, World Day for Cultural Diversity, Black History Month, and many others. However, we know that we still have a lot of work to do to meet our ambition of having 10% of partners from an ethnic minority by the end of 2026, with 10% of those partners from Black heritage.

Our evolved Race Action Plan particularly challenges us to build upon our previous work in mentoring and reverse mentoring, supporting the career progression of those in our talent pipeline and increasing awareness among those managing our pipelines. We've also placed more emphasis on working with allies and supporting our employees in recognising and challenging microaggressions.

A highlight for me this year was the level of focus on ED&I during the Managing Partner election process from all candidates. The importance of this agenda was clear from the hustings, the Q&A sessions, and all the way through to the manifestos, reassuring us that the focus on this strategic imperative will continue into the future.



## 2024 ethnicity pay gap reporting: the headlines

Our ethnicity pay gap has again slightly widened – for a few reasons, but largely because of how the increased diversity in our junior population plays against less diversity in our partner group.

### Equity partner pay gap headlines:

- ▶ Our EP ethnicity pay gaps are 10.1% mean and 5.2% median
- ▶ This compares to 15.4% mean and 15.4% median in 2023
- ▶ Ethnically diverse EP representation has increased over the reporting year.

### Employee ethnicity pay gap headlines:

- ▶ Our analysis is based on 84.4% of our workforce self-disclosing their ethnicity/ indicating prefer not to say
- ▶ Our mean and median employee ethnicity pay gaps have increased slightly. Our mean gap stands at 14.13% and our median gap at 2.76%
- ▶ This is compared to 12.42% mean and -0.88% median last year
- ▶ Our pay gap remains primarily because we have a fewer ethnically diverse than white employees in senior grades. It is encouraging to see that the proportion of ethnically diverse colleagues in each pay quartile has increased from 2023
  - ▶ Overall, 39.43% of colleagues across our employee and salaried partner workforce are ethnically diverse – compared to 35.03% in 2023.



Read more in our Pay Gap Reports on our website.

Our Celebrating Ethnic Diversity And Roots (Cedar) network hosted various events throughout the year to promote cultural understanding and celebrate diversity.



Here are photos from Black History Month, Diwali, and World Day for Cultural Diversity for Dialogue and Development.








# Our Race Action Plan



★ Our ambition is to reach **10% ethnically diverse partners** by the end of 2026, of which 10% should identify as Black Heritage.

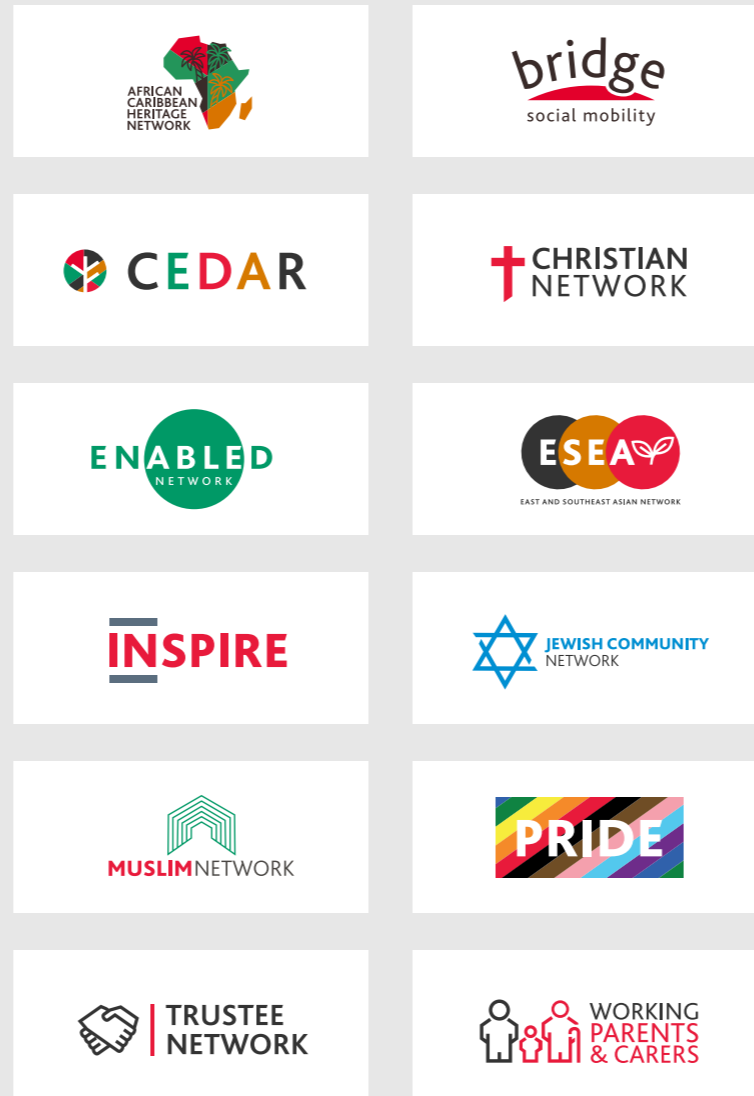
## Race Action Plan: our five commitments

				
Leadership Support	Capture Data	Zero Tolerance	Equal Responsibility	Helping You Succeed
<p><b>01</b> We will support our Race Action Plan from the top.</p>	<p><b>02</b> We will measure and report on our data and progress.</p>	<p><b>03</b> We will have zero tolerance to racial harassment and bullying.</p>	<p><b>04</b> We will take equal responsibility for equal opportunities.</p>	<p><b>05</b> We will help you succeed.</p>
<ul style="list-style-type: none"> <li>▶ All partners understand their role in creating an equitable, diverse and inclusive culture and are accountable for achieving this</li> <li>▶ Ensure the Race Action Plan is issued to all partners such that they understand the five commitments included in the Race Action Plan and their role in meeting these commitments</li> <li>▶ Assess effectiveness of reverse mentoring pilot, refine and roll-out further within the firm encouraging partners to participate to increase their understanding of different lived experiences</li> <li>▶ Partners/Leadership Team will visibly support key Cedar events</li> </ul>	<ul style="list-style-type: none"> <li>▶ We will understand the experience of our ethnically diverse people through a robust data measurement and implement targeted interventions based on this evidence</li> <li>▶ Drive initiatives to achieve 90% ethnicity completion in Workday</li> <li>▶ Work with our HR analytics team to interrogate people data dashboard by ethnicity/race</li> <li>▶ Ensure our ED&amp;I Leads and business unit leaders have up-to-date ethnicity data for their business area and understand the trajectory they need to be on to achieve firmwide ambitions</li> <li>▶ Explore and establish business case for targeted diverse talent development opportunities with the use of employee data to understand the target audience.</li> </ul>	<ul style="list-style-type: none"> <li>▶ We commit to being an anti-racist firm</li> <li>▶ Ensure on-boarding processes clarify our zero-tolerance policy and exit interviews include a question regarding racial harassment/bullying</li> <li>▶ Refresh existing and develop new learning with a specific focus on minimising bias. Cedar network to review from ethnicity perspective and ensure fit for purpose</li> <li>▶ Develop and implement active bystander sessions.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Everyone has a part to play in creating an equitable, diverse and inclusive culture</li> <li>▶ Hold listening events for our ethnically diverse colleagues in different business areas, regions and grades</li> <li>▶ Develop and implement race allyship sessions.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Increased representation of ethnically diverse talent throughout the firm who are set up for success</li> <li>▶ Assess effectiveness of Cedar mentoring programme, refine and roll-out further within the firm</li> <li>▶ Establish a robust cultural awareness programme for international recruits and their incoming teams</li> <li>▶ Explore youth outreach specifically for those from ethnic minority backgrounds and support current programmes such as Rise, Teach First and Getting on Board</li> <li>▶ Share stories, role models and steps to improve inclusion at BDO; have a particular focus on multiple identity stories across networks</li> <li>▶ Create a communications calendar celebrating and raising awareness of key events focused on celebrating our ethnic and cultural diversity.</li> </ul>

# Networks

Our employee networks play a pivotal role in creating a sense of belonging for many of our colleagues, and in raising awareness and cultural understanding among the whole firm. They frequently run webinars on specific topics, provide stories that we share in our internal communications, act as advisers to our Unifying Culture Board, hold events to celebrate cultural and religious occasions, and in some cases organise mentoring programmes to help people progress.

Most importantly, they provide a safe space for people to talk about their personal circumstances and experiences offering support and guidance – including confidentially where that’s what’s needed. We thank them for their incredible contributions.



**Alex Gwynne**

Diversity & Inclusion Manager, and animal lover, always painting by numbers and best by the sea with a glass of wine and a slice of pizza

Our networks form a vital part of our Unifying Culture. They support the firm to be more inclusive through creating safe spaces and raising awareness of different backgrounds.

We're delighted to say that we now have 12 networks spanning across different areas of diversity, with our social mobility network set up this year. The networks welcome all employees who identify with a specific diversity aspect or want to step up as an ally and learn more.

They work hard to ensure everyone at BDO feels included and their tenacity and imagination is invaluable to creating a culture where everyone can be themselves.

## African Caribbean Heritage Network



The African Caribbean Heritage Network (ACHN) was created to ensure members of African and Caribbean Heritage are supported throughout their career within BDO and beyond.



### Rachel Agorom Lloyd

Audit Semi-Senior; Co-Chair African Caribbean Heritage Network; North Cedar network Lead; boxing trainer, yoga practitioner and UFC fan

BDO is a company who are open to ideas to support their people. When Eugene (Masatia Nakuti) and I decided to create the African Caribbean Heritage Network, we were met with support and encouragement. Since 2022 the network has grown and continues to grow. To achieve the accolade of Network of the Year was amazing. I am extremely proud of this for the members and look forward to more cultural events in the future.



In the 12 months to 5 July 2024, they:

- ▶ Won the 'Network of the Year' award in our Social Impact Awards
- ▶ Celebrated Black History Month with events including a Caribbean cooking lesson, an African Caribbean dancing lesson and a partnership with the Real Talk Podcast
- ▶ Partnered with the Pride network to deliver an event on "Exploring Queer Black British History".



## Bridge



Bridge is our newest network, launched in April 2024 and is focused on social mobility, working to remove barriers to access and progression within our profession and firm.



### Louisa Metcalfe

Consulting, Risk & Outsourcing Director, and amateur musician, seasoned traveller

I grew up on a council estate in the West Midlands and, as a mixed-race girl moving around the country as I grew up, it was clear to me from an early age that the different environments we grow up in can have a big impact on our opportunities on in later life.

The Bridge network gives me an opportunity to pay back the mentoring opportunities I have had during my career and it seeks to work with the other networks and the central team to ensure that we untap potential within BDO and wider society.



Between launch and 5 July 2024, they:

- ▶ Successfully launched, with 160 members in the first two months
- ▶ Held their inaugural panel event across ten of our hubs, where panellists discussed their own social mobility journeys including participants from Progress Together, Youth Leads UK, The Sutton Trust and our former Managing Partner, Paul Eagland.



## Cedar



Our Cedar network celebrates Ethnic Diversity and Roots and aims to increase representation for our ethnically diverse colleagues.



### Satvir Bungar MBE

Managing Director, Deals & National Head of Business Services, and avid coffee drinker

 In the 12 months to 5 July 2024, they:

- ▶ Co-ordinated the delivery of national events such as Diwali, Vaisakhi and World Culture Day in hubs around the UK
- ▶ Launched a reverse mentoring programme pilot, with 15 partners matched with colleagues from ethnic minority backgrounds across the firm
- ▶ Had record sign ups to the Cedar mentoring programme, with over 200 participants attending the launch event.



*Helping young people who need a helping hand gain skills that will change their lives.*

As a child growing up in the black country, there were very few role models to look up to. Since then, I always dreamed of changing that outlook. I am pleased that Cedar allows me to bring this aim to fruition, to embed my passion in ED&I in the workplace in a sustainable way. The network is all about representing diverse communities and it is fantastic to see our Cedar community share their continued enthusiasm in this much needed area.

## Christian




The Christian Network supports Christians and non-Christians in the workplace, providing opportunities for people to learn about and practice the Christian faith.



### Louise Cupples

Partner, Tax, unlikely running convert and at the beck and call of her two growing boys

My faith as a Christian is core to who I am and the BDO Christian Network enables me to live out my faith in the workplace. My fellow network members are a great source of support and encouragement to me and help to make my life at BDO the truly rewarding experience that it is.

 In the 12 months to 5 July 2024, they:

- ▶ Celebrated Christmas and Easter including carol services, an Easter celebration, and a pancake cookery event
- ▶ Held more than 150 gatherings of the network for prayer and learning about the Christian faith
- ▶ Ran 12 Bible study 'Pathway' courses.



### Roger Buckley

Partner and Christ-loving, voluminous tea drinker


I've been a partner at BDO for over 25 years and the Christian Network is probably the most wonderful thing I've been involved with in all that time! Such an array of wonderful people from all ages, backgrounds, grades, offices, streams, with a heart for God. Have I mentioned it's wonderful?!



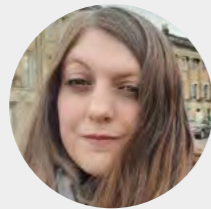
## Enabled



Enabled supports employees and carers of those who have a disability or long-term health condition.

 In the 12 months to 5 July 2024, they:

- ▶ Ran two fantastic learning events on neurodiversity in the workplace, with over 400 colleagues in attendance
- ▶ Supported a listening event with three of our Unifying Culture Board leaders attending to learn more about having a neurodiverse condition in the workplace
- ▶ Set up a sub-network focused on being the parents or carers of someone with a disability or long-term health condition.



### Sam Parker

Project Administrator, book hoarder, sea paddler, chocolate chip cookie connoisseur



### Tannyth Bush

Outsourcing Director, mum of two wonderful (and sassier than me) daughters, lifelong Springboks supporter, true crime podcast junkie, gin lover, and reluctant cyclist

We are honoured to take on the role of Enabled Network Co-Leads from July 2024 and our main goal is to listen to our members. We want to hear the good, the bad, and everything in between. What has been challenging, what deserves celebrating and what are our people's ideas for driving change. The network is a safe place to discuss the complexities of disability, and an opportunity for community. We're looking forward to welcoming new members and advocating for policy change that helps support people with disabilities, long term conditions (including mental health conditions) and those on the neurodiverse spectrum.

## ESEA



The East & Southeast Asian (ESEA) Network supports employees of East and Southeast Asian origin and colleagues of all backgrounds who are interested in learning about the culture.

 In the 12 months to 5 July 2024, they:

- ▶ Celebrated the Mid-Autumn Festival and Lunar New Year in various offices across the firm
- ▶ Formed connections with external networks at the Civil Service and the Asian Heritage network
- ▶ Collaborated with the Cedar network as part of Chinese New Year.



### Thomas To

Partner, Head of Insurance Tax, huge England rugby fan and mad about Italy

The ESEA Network is important to me because it supports and celebrates individuality and our diverse talent. We want to empower our people to speak up, to challenge themselves and fulfil their potential.

## Inspire

# INSPIRE



Inspire is our network working towards improving gender balance across the firm.

 In the 12 months to 5 July 2024, they:

- ▶ Marked International Women's Day (IWD) with workshops, listening events and the IWD Awards across all streams, including two speaking events with Dr Sam Collins and former Team GB coach, and current pro-cyclist Monica Greenwood
- ▶ Collaborated with the Working Parents and Carers network on a Shared Parental Leave event with more than 150 people in attendance
- ▶ Held an event on "Nutrition and eating for the menopause", with great involvement across the firm.



### Alexandra Hostert

Associate Director, Consulting, Risk & Outsourcing and nature lover, traveller, street skater and mother



### Josie Woodward


Associate Director, Consulting, Risk & Outsourcing and Trustee Network member, RSPCA Trustee, travel lover and aerial/circus enthusiast

BDO's Inspire network is close to our hearts as it provides a platform for BDO's women (and their allies) to connect, share experiences and support each other. We've met so many wonderful, inspiring BDO power women through this network and learnt about how some of our colleagues are making a difference by fostering an inclusive environment, empowering women to achieve their full potential and driving positive change within BDO and the wider community.

## Jewish



The Jewish Community Network provides our Jewish employees with a networking forum, to both raise awareness and understanding across the firm about some of the key elements of the Jewish faith.

 In the 12 months to 5 July 2024, they:

- ▶ Marked Holocaust Memorial Day with an event where we were honoured to be joined by a survivor of the Holocaust and a survivor of the Srebrenica massacre who shared their stories
- ▶ Raised awareness of Passover and how to support colleagues during the period.



### Adam Baron

Director, Deals and former Team GB athlete who runs a few times a week (when his three daughters aren't running rings around him)

The network fosters a vibrant community, embracing people from all spectrums of Judaism — religious to secular — creating a uniquely welcoming and friendly family. Our events revolve around friendship, festivals, and of course, food, allowing individuals from all backgrounds to forge close, lasting relationships.

## Muslim



Our Muslim Network supports Muslim employees to practise their religion, recognising both work and faith as essential elements of daily life, and non-Muslim colleagues through various charity and networking initiatives.



This year they:

- ▶ Organised a Ramadan Fasting challenge; over 150 colleagues took part – the biggest number to date!
- ▶ Held a bi-monthly spotlight series, where employees could hear and learn from senior colleagues from diverse backgrounds about their rise through BDO
- ▶ Took part in charity week, holding a fundraising and networking dinner, raising more than £5,000. Also led a 25-mile charity walk, raising more than £6,000.



### Karim Bereksi

Director, Consulting, Risk & Outsourcing. Parent to the King of all-nighters and Jiu-Jitsu enthusiast

It's a privilege to serve our Muslim Network and tangibly champion the values of diversity and inclusion; facilitating a supportive space that enhances our collective wellbeing that benefits both our members and the wider firm.

Working with other networks and BDO initiatives has allowed us to advocate for allyship - particularly when it may not be so easy; allyship that is rooted in a desire for more equitable and inclusive spaces.



### Kinza Sheikh

Manager, Audit. Legend has it she's still working through her couch to 5K plan

## Pride



Pride is our LGBT+ network and is dedicated to fostering Progress, Respect, Inclusion, Development, and Empowerment for those across all sexual orientations and gender identities.



In the 12 months to 5 July 2024, they:

- ▶ [Launched a video to celebrate 10 years of the Pride network](#)
- ▶ Ran a Pride book club to discuss LGBT+ focused books
- ▶ Held monthly catch ups to provide a safe space for network members to talk.



### Sherv Cheung

Public Sector Internal Audit Manager Co-chair of Pride network, musician, tennis player, and foodie!

For me, the Pride network provides an opportunity for people to express their identities openly at work and to feel celebrated for who they are. It sounds really cheesy to say, but over the last few years as one of the Co-Chairs of the network, my most memorable experiences are marked not just by the important messages and the change we've been able to create – but also the fun we had in doing so.

## Trustee Network



The Trustee Network serves as a unifying platform for Trustees, representatives of Parent Teacher Associations, directors of non-profit organisations, and School Governors across the company.

 In the 12 months to 5 July 2024, they:

- ▶ Ran events for Trustees and School Governors, to raise awareness of the roles and what they mean
- ▶ Celebrated their third birthday as a network
- ▶ Completed the Getting on Board programme, where 22 colleagues took part to better understand the role of a trustee to be upskilled in the role.



### Heather Buckingham

Manager, Consulting, Risk & Outsourcing. chair of the Trustee Network and avid animal lover (with two dogs and two cats to my name) who is always on the go.

The Trustee Network is important to me as it is a way to provide support to colleagues to pursue interests outside of BDO and make a real difference. These interests can be governor roles, trustee roles or Parent Teacher Associations and Trustee network. The Trustee network looks to provide a friendly network where questions can be asked and opportunities to support society explored in a safe space.



### Jill Halford

Head of Not for Profit, Partner sponsor for the Trustee Network and mum, festival goer and charity enthusiast. Passionate about social entrepreneurship and societal impact.

I can't believe we've been going for three years! For me, the network brings together like-minded people who want to develop their leadership skills in a way which complements their BDO work. I have learnt so much from my trustee role and it has definitely made me a better leader and auditor.

## Working Parents & Carers



Did you know that we have a fairly balanced take up of shared parental leave? **Female: 57.89% | Male: 42.11%.**



### Nikhil Lalsodagar

Director, Technology Risk Assurance Financial Services, WPCN Dads' Lead, master of punny jokes (it's Lalsodagar, not lots of lager), fitness fiend and adrenaline junkie.

As part of our Be Yourself strategy, supported by our core purpose, it is essential to me to see us have a culture that supports working parents and carers. As a working parent myself, I want to make a positive difference and show that we can all be there for our families and loved ones AND have a thriving career at BDO.



### Cassie Forman

Partner, Audit and mum of two amazing girls, wife and gin enthusiast.

As a mum to two amazing but demanding little girls, it is important to me that our culture recognises and supports all the juggling, highs and lows that come with being a working parent or carer. The WPCN helps BDO celebrate, educate and advocate for all of our team members who have family and caring responsibilities and their allies to really help them thrive.

The Working Parents & Carers Network (WPCN) supports those caring for children, relatives and friends, as well as their allies, and mentors.



In the 12 months to 5 July 2024, they:

- ▶ Grew their membership by more than 900 people and set up established leads in each of our hubs
- ▶ Held three collaborative events on Shared Parental Leave, caring for those with dementia, and school governorship
- ▶ Set up local champions in most regional hubs and three sub-groups focused on emotional based school avoidance, dementia and speech impediments.

## How do our people feel supported to be themselves?



**Vicky Lockhart**

Head of Operations, Shared Service Centre (SSC) and social mobility advocate, auntie to twins and avid rescuer of big dogs

I am extremely passionate about inclusion in its entirety, and firmly believe that everyone – no matter where you may come from, race, ethnicity, gender, or identity – should have equal opportunity to succeed in their goals. BDO lives and breathes this which makes it easier to embrace and promote in my business area.

The SSC is a very diverse team with over 20 different nationalities speaking more than 30 different languages! Not only this, we've a great blended demographic of age and gender, which supports and gives us the ability to continually learn from each other to ensure we are all supported and feel included.

We introduced the Culture Crew early last year - they help us get involved in many different activities which are both localised and connected to the fantastic network groups across the firm.



**Robert Bradstock**

Senior Manager, Audit and proud husband and dad of four, keen DIY'er, cook and community volunteer

The flexible working model of BDO helps me to observe Shabbat, the Jewish day of rest, which includes not working or travelling from sunset on Friday night to nightfall on Saturday night. Being able to flex my time to work around this with longer hours earlier in the week, enables me to stop for Shabbat, although it can be stressful when deadlines fall on a Friday. I also really appreciate that when I have requested kosher vegetarian meals at BDO events, these have been arranged and my dietary requirements have been accommodated with no issue or question.



**Emma Goldberg**

Head of IT Governance, member of the Bridge network and yoga lover who aspires to master the 'bird of paradise' pose one day

I was of the generation when going to university was becoming the norm. I had teachers pushing me to go, but on the flip side, I had my family, who were worried it would get me into so much debt. No one in my family had ever gone into higher education so they really didn't see the value in it. Although I got offers from all the universities I applied to, I decided not to go as I didn't want to get into debt. Instead, at 18, I got a sales support administrator role at a recruitment company. It was only when I looked for my second job that I encountered a huge barrier; every job that I was interested in required a degree!

After some time, I realised I needed to apply for less senior roles and work my way up again. I got a role at a large Investment Management firm as an IT Project Administrator. I had to really work through a lot of confidence issues but I managed to progress, leaving as the IT Governance Manager to come here to BDO to start a whole new function.

Interestingly, the majority of the senior leaders in IT don't have a degree and it's been really validating for me to see so many senior leaders around me who have made their way up in the world without one.

# Listening



## Phil Livesley

Head of Strategic Workforce Planning and Workday HR and all-round sports, fitness and dog walking enthusiast

One way we invest in and can review our culture is by listening. We've been doing that for years through our annual engagement survey and by holding annual Listening Programme events with specific groups and on specific subjects to develop our understanding of what our people want and need from us.

Significantly, we invested in listening to our people individually by making Success Conversations a firmwide priority. Our people have the opportunity to engage in annual one-to-one conversations with senior members of the firm to talk through what success means for them and receive meaningful guidance on how they might realise their ambitions.

Regular listening surveys have long been a key component of our broader Listening Programme, helping to identify where interventions or change is most needed around the firm. Being receptive and responsive to the emerging themes and issues on our people's minds and agreeing actions and strategies to address these continues

to help BDO be a great place to work.

In 2023, we invested in new technology for the listening survey which gave People Managers instant access to their results, and automatically converted results into areas of strength and focus, speeding up results analysis and action planning.

Career development and wellbeing were two of the many important themes that came out of our 2023 Listening Programme. Some examples of steps we've taken to address this are the continuation of Success Conversations ([read more on page 16](#)), and a comprehensive review of our learning and development offering in the career development space, while we've trained more Mental Health First Aiders and run our most inclusive #LifeAtBDO Summer Games yet ([read more on page 26](#)).



## Celebrating people who make an impact

Many people in our firm do hugely valuable work to support the causes they care about, putting time, energy and passion into creating a difference for society as a whole.

We support them in many ways: through our networks, 5+5 Citizenship days, Matched Giving and more. And in 2023, we created the Social Impact Awards – now renamed **the Culture & Impact Awards** - to publicly celebrate all their efforts.



We received nearly 250 nominations, and here are our brilliant winners:





# Helping the **business world** succeed

Find out about our commitment to performing high quality work for ambitious, entrepreneurially-spirited businesses and individuals.

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Ethics and Speaking up

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Research and insights

---

Rethinking the economy

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Our Client Care Programme

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Sustainability and ESG services

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Innovation

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# Ethics by design, ethics by default



**David Isherwood**

Ethics Partner, enjoys a bit of woodworking when not running or cycling

Our values, together with our Code of Conduct, guide us in our day-to-day interactions and decision-making with each other, the business world and society as a whole. They define how we should behave and support one another, not only in a 9-to-5 office context but also in our wider lives; ethical behaviour is pervasive, not selective.

Our values ensure that, as expected for a regulated business, we act with integrity, we do what is right and they guide everything that we do.

Our Code of Conduct (underpinned by the ICAEW Code of Ethics) is in place to help frame how we do business and help us to work openly, honestly and ethically.

We all individually have a part to play in living and upholding ethical behaviours. We rely on each other to understand and adhere to the ethical principles and values and to apply them consistently. When in doubt, we consult.

Should we fail to adhere to our values, our Code and the fundamental principles of the ICAEW Code of Conduct, we run the risk of damaging the reputation of our profession, the firm and ourselves individually. We also risk undermining

the trust that others have in us and the quality of work that we do. Increasingly, our individual and collective behaviours are under the spotlight from outside. Society rightly demands high standards, and we are accountable to these.

These are not just theoretical business risks. Allegations involving highly regarded firms have made the headlines. Ethical issues, including discrimination and sexual harassment shed light on the extent of unethical conduct in workplaces and show how ethical lapses can impact people, business practices, operations, and reputation. If senior leaders don't demonstrate the agreed values and behaviours themselves, teams around them internalise what is expected through the poor behaviours they observe, rather than what is documented in behavioural policies. This makes it harder to speak up about these poor behaviours and a lose-lose scenario develops where a company's culture, people and reputation suffers.

It is therefore important that we have behaviours and values demonstrated by our leaders and experienced by their teams, and that our people don't accept poor behaviour and feel confident in challenging this. It serves as a good reminder of the importance of

encouraging a psychologically-safe working environment, where people are expected to 'speak out' through our internal policies, and that misconduct, whether financial or non-financial, should be challenged and reported without delay. It reinforces the importance of considering the effectiveness of corporate governance and internal control mechanisms in preventing and addressing such issues. We fully support this focus on the consequences of non-financial misconduct.



**99.57%** of colleagues complete our ethics training in the year ensuring that we have a shared understanding of our ethical principles and values and know when and how we need to consult.



**Rupak Vasishta**

Ethics Director, world explorer and lover of Formula 1

Values and ethical principles provide us with an overarching framework for decision-making and doing the right thing. However, many day-to-day professional activities require very specific applied professional behaviours. For example, audit professionals are expected to challenge the management of audited entities and apply professional scepticism. This can only effectively be applied if the individuals and the firm are independent from the audited entities. We also should apply the principle of how the objective, reasonable and informed third party would view a scenario, and consider beyond the application of the letter of the law.

Our professional training, coaching and experience guide us in many applied situations. We also have colleagues and specialists to consult. Our Quality Cornerstones guide our focus on key professional behaviours that will help us to deliver quality and promote the culture we expect to see in our firm. In addition, our professional standards, guidance, manuals and other resources give us direction as to the required professional behaviours for specific scenarios. They help us determine what is the right thing to do. It is incumbent on all of us to use these resources.

As well as managing our Ethics team, I sit on our firm's Sustainability and ESG Board as the representative for Quality, Independence and Ethics. As we horizon scan and set our strategic direction on ESG matters, it is important that we do this against the backdrop of our firm's values and ethical principles.





**Stacey Bain**

Non-Financial Conduct Lead, French Bulldog lover and fitness enthusiast

Ethical conduct and behaviour continue to be of increasing importance in terms of cultural influence, reputation and compliance, and is a key focal point for BDO and our regulators. This is demonstrated by the ongoing focus on conduct, ED&I, governance, and accountability - and perhaps the golden thread linking each of these areas - culture.

As part of this, preventing sexual harassment remains high on the agenda. We've recently seen confirmation that all UK employers will have a duty to take reasonable steps to ensure a safe workplace free from sexual misconduct.

To support this, we've published anti-harassment guidance to help our people:

- ▶ Understand the firm's expectations and that it will promote and ensure a workplace culture that does not tolerate harassment
- ▶ Understand the firm's approach to allegations of harassment and sexual misconduct, what behaviours are unacceptable and when they might become a disciplinary or a regulatory matter
- ▶ Identify the boundary between an individual's behaviour in their private and professional life, where they might overlap and why the distinction is important
- ▶ Understand the firm's obligations both when investigating these matters internally and reporting them externally.

We are required to report misconduct to regulators and serious cases may result in disciplinary sanctions. This is not always a straightforward area: we often need to make fine judgements where there is no specific rule or clear guidance. We have clear expectations and policies on the reporting and management of non-financial misconduct and our culture is underpinned by our People Proposition, but we still need to make the right decisions. Our values, our Code of Conduct, and the ICAEW Code are a constant foundation and provide powerful principles to help us to navigate these situations.

Preventing and managing non-financial misconduct and poor behaviour requires clear, accessible policies and procedures that ensure confidentiality and protection from retaliation.

But equally important, it requires our leaders to role-model the right behaviours and have the competence and confidence to act promptly if any issues arise. Creating a culture of trust begins with leadership. Leaders must not only endorse, but also role model open communication and ethical behaviour. This is important to encourage a culture of trust where people can truly be themselves and where people are able to speak up, in turn supporting a culture of challenge.



As part of our People Proposition, speaking up is not only encouraged but expected. Our people should not only live our values in their own work, but be vigilant in identifying potential concerns, and confident about speaking up in such situations.

We want a culture where people are not only accountable for their own behaviour, but also accountable for challenging others' poor behaviour by speaking up against misconduct.

We're dedicated to creating an environment where our people feel comfortable and confident about speaking up without the fear of retaliation and have confidence that we will listen to their concerns and manage and act on them appropriately.

To help elevate the Speaking up agenda, we've run several initiatives embedded new social behaviour policies and enhanced procedures and published guidance, which covers how to speak up, as well as what is expected of BDO and our commitment to listening up and following up.

This is essential when creating a culture where our people can truly be themselves, within the context of the firm's values.



**Pauline McGee**

Head of Quality & Risk Management Team, Executive Coach and fitness enthusiast

Our values and our Code of Conduct act as a guide for the behaviours we expect of our people. There may be times where something doesn't seem to align to these, or where we have concerns about the conduct of colleagues, clients, audited entities, or suppliers. In such cases, it is both safe and acceptable to speak up. Our people should consult if they are not sure, and we have support and guidance in place to signpost them to someone who can help. If our people wish to report concerns confidentially and/or anonymously, they can contact a completely independent organisation. Details are set out in our Whistleblowing Policy.

# Championing the mid-market through research and insights



## Jessica Gowar

Markets, Sales and Clients Partner and proud Canadian

In the past year, we have placed a strong emphasis on leveraging market research to identify the key issues that businesses will face over the next 12 months. Our commitment to aligning our services to address these ever-evolving commercial challenges underscores our dedication to being client-focused, innovative, and supportive. We are proud to serve Britain's economic engine – the high-growth businesses that drive the economy. These ambitious, entrepreneurial businesses tell us they value working with professionals who truly understand their concerns and can help them anticipate inevitable challenges.

Our clients and audited entities consistently highlight our practical and responsive approach, noting that our people offer fresh perspectives on challenges and opportunities. They trust us to act with integrity and appreciate the quality and character of our skilled professionals as a key reason for their continued engagement with us.

We created a framework – Rethink – that supports a proactive approach to listening to and understanding our clients and stakeholders of audited entities. This framework allows us to address their unique needs at various stages

of their lifecycle. We use our market research feeds to continuously test our understanding of what is impacting the market and by extension, our clients and audited entities, resulting in a better understanding of what matters most to the organisations we work with. By helping them navigate their next set of commercial and operational challenges, we can jointly generate insights that better anticipate their needs and expectations, ultimately driving better outcomes for our clients and audited entities.

We are delighted to report that this year, our Tax and Advisory clients continue to give us high ratings for the quality of our people, not just our partners, and for our deep understanding of their businesses and needs.

While size isn't everything, our global network, with a revenue of \$14bn, enables us to assemble the best subject matter experts for each client or audit engagement. Simultaneously, our agility, creativity, and innovative approach ensure we tackle challenges in the areas that matter most to our clients and audited entities, delivering the greatest value.



## Vanessa Bradley

Audit Partner, Unifying Culture Board member, Mum to Madison and Jemima, wife to Neil, keen traveller, gardener, wine quaffer and animal lover

Increasingly, the businesses we work with want to know that we have a positive culture. They want to see that our attention is focused on the right things when it comes to sustainability, our people, ethics, the way we work, the organisations we buy from... the list goes on. We know that as well as the work we do on market research, *Rethink*, and client care, our culture helps us to win business, and we're proud of that.



# Rethinking the economy



## UK firms look to pause staff pay rises as consumer spending wanes, survey finds

Consumers spending less because of a cost-of-living squeeze is a big concern for more than half of medium-sized business leaders, BDO found.

## Accessing capital for growth still major challenge in Scotland according to latest survey

## Businesses brace themselves for drop in consumer spending

SMEs fear winter supply chain crunch could hit revenue in golden Christmas quarter

## Mid-size businesses fear supply chain disruption will hit winter 'golden quarter'

UK firms look to pause staff pay rises as consumer spending wanes, survey finds

Consumers spending less because of a cost-of-living squeeze is a big concern for more than half of medium-sized business leaders, BDO found.

## Marks & Spencer joins calls for apprenticeship levy reform

High costs and lack of guidance cited by businesses as major barriers to taking on trainees

## High inflation and energy bills are hitting mid-sized businesses

Accessing capital still a challenge for Midlands firms - BDO

## Consumer confidence slides as soaring mortgage rates hit finances

Small businesses also affected as half claim economic crunch worse than pandemic

Yorkshire Businesses Plan Multi-Million Pound Investments Over The Next Five Years

## Mid-sized businesses on edge as consumer spending fears grow



**Richard Austin**

Deals Partner, Head of Value Creation Services, husband, father, jazz enthusiast and chicken farmer



We are now four years into our regular survey of mid-sized businesses, BDO's market heartland. This has helped us to better understand their current and future challenges, how they are overcoming them, and their future ambitions. Despite making up less than 1% of businesses overall, medium-sized, private equity-owned and AIM listed businesses, what BDO calls the 'economic engine', generate more than £1.5tn in revenues and provide one in four jobs.

These businesses have remained incredibly resilient in the face of continued economic challenges and geopolitical uncertainties, but their contributions to the economy

are still at risk of being overlooked. With a new Government now in place, we will continue to use our research to highlight the wants and needs of this crucial market to policymakers.



**Kaley Crossthwaite**

Leadership Team member, Head of Quality and Risk, enjoys spending time with her parents and her daughters

Our flagship monthly economic analysis report, Business Trends, has been going for more than 30 years. We use four key indices to analyse levels of optimism, output, employment and inflation across the services and manufacturing sub-sectors. These indices act as a monthly pulse check on the turning points in the economy, and inform businesses, their advisers and policymakers, on economic performance.



# Our Client Care Programme



## Lettica Phillips

Client Care Manager and natural skincare enthusiast

Over the past year, we've engaged with more than 700 of our Tax and Advisory clients to gather their honest feedback and opinions about their experiences working with us. It's clear from their responses that our clients recognise and value the dedication our teams have shown in nurturing relationships that are truly reciprocal. We've been told frequently that BDO feels like a natural extension of their own teams, with our people consistently going the extra mile to fulfil client needs.

It's also heartening to see that our collective aim to become trusted advisers is resonating so strongly. The word 'trust' crops up repeatedly in client comments, underscoring their view of our firm and the close-knit teams they work with. This is a testament to our commitment and a clear sign that we're on the right track. There are numerous examples of people across our Advisory and Tax streams not just meeting expectations but setting the standard for exceptional client service.

\*The above relates to Advisory and Tax engagements only.



### Highlights from our FY24 Client Insight Report:

- ▶ Tax and Advisory clients rated us highest for the 'quality of our people', 'understanding their businesses and needs' and 'understanding of their sectors'
- ▶ 93% of Tax and Advisory clients surveyed, indicated that it is easy to work with their core BDO teams
- ▶ 82% of respondents expressed a willingness to recommend BDO to a friend or colleague.

### Client testimonials on the impact our teams have made this year:

*"The team possesses a profound understanding of the complexities and challenges in our industry, and are exceptionally adept at identifying, assessing, and mitigating risks. They don't just provide a one-size-fits-all approach; rather, they took the time to thoroughly understand our unique needs and objectives. This personalised approach, combined with their deep industry expertise, ensures that their risk advisory services are not just a box-ticking exercise but a valuable partnership."*

– Head of Internal Controls at a British retailer

*"The team at BDO were exceptional. Their encyclopaedic knowledge coupled with their foresight into the likely future direction it will take was second to none. There isn't another team on earth I'd have rather had helping us through to completion."*

– Director at a Cloud technology consulting and services company

*"BDO's cross-departmental collaboration is excellent. For a client, the outcome is greatly enhanced from the value added by individuals and teams working together to achieve a common goal for a client. This is unusual. BDO are superb at this."*

– Director at a specialist global listed real assets securities company



# Sustainability and ESG services



## Tim House

Chief Operating Officer of Sustainability and ESG Hub, Consulting, Risk & Outsourcing, and internationalist, conservationist, Saracens rugby fan, cricketer, wearer of cycling lycra, supporter of military veterans

The businesses we work with are innovators, makers, and deliverers of public and private sector goods & services, and they are facing intensifying disruptions from climate, nature, social and governance risks across their value chains. Organisations must embrace the risks and opportunities in the dimensions of ESG; by integrating sustainability-thinking such as circular economy principles, enhancing transparency in reporting, driving innovation for Net-Zero, optimising governance arrangements, and adopting strong social and human capital cultures. These are fast becoming issues of hygiene in business strategies, and the relationship organisations have with their value chains will be heavily influenced by ESG performance factors.

In just two years, our economic climate has undergone a significant shift from scientific predictions on climate change, to lived experience.

The introduction of regulation and compliance poses new risks and requirements that business must align with to begin mitigating the visible climate and nature changes.

## Sustainability and ESG services

The 2024 World Economic Forum (WEF) Global Risk Report identified that only 16% of respondents expect a stable or calm outlook over the next two years, with climate-related factors contributing to a more negative outlook over the next decade. Extreme weather was identified as the top risk faced in 2024 by 66% of respondents, making it the second-highest anticipated global risk, by severity, over the next two years.

Our [2024 Global Risk Landscape Report](#) showed that the types of risk businesses feel unprepared for have shifted significantly over the past 12 months. The increase of compliance and regulatory requirements in the climate and sustainability space raise potential onerous financial penalties, if not addressed.

## Strategy Consulting

With heightened scrutiny and growing market expectations, our experienced Strategy Consulting team help design and implement a robust sustainability strategy for business resilience and sustainable growth. We provide team-led solutions and strategy toolkits that are market-tested, clear, and understandable; they have enabled organisations to integrate their commercial strategy with material sustainability and ESG priorities and this has improved the quality of business decisions.

## Carbon Advisory

The BDO Carbon Advisory practice offers services relating to carbon accounting; Scopes 1, 2 and 3 greenhouse gas footprint and inventory calculation; financial quantification and assessment of climate-related risks and opportunities; science-based targets, Net-Zero and decarbonisation strategy; and climate transition planning.

Our team applies a pragmatic approach to quantification tailored to our clients and audited entities' data maturity and is skilled in a wide range of recognised standards and frameworks. We produce forward-looking forecasts, conducting scenario analysis to assess climate-related risks and opportunities.

## Sustainable Finance

Our Sustainable Finance practice offers services tailored to the issuance of green, social, sustainable, sustainability-linked, and transition (GSS+) bonds and loans. We guide clients and audited entities through the entire pre-issuance process, starting with an in-depth analysis of how a GSS+ bond or loan can enhance their wider financial strategies to application for certification or labelling.

Our team has the necessary expertise to facilitate and prepare for issuance,

which encompasses external reviews, the selection of KPIs, financial modelling, and the verification and validation of clients' GSS+ frameworks against relevant voluntary principles and standards set by the International Capital Market Association and the Climate Bonds Initiative.

Post-issuance, we continue to deliver value through independent third-party assurance and reporting on the use of proceeds against identified voluntary principles and standards.

# Innovating globally

How we adapt culturally to change



## Dan Francis

Partner & Chief Innovation and Digital Officer,  
Chair of Digital Board, and amateur futurologist

Innovation is as much about culture and people as it is about technology, so we often talk about Digital Mindset – not just digital – so much so that it’s one of the blocks of our BUILD strategic framework.

Encouraging a culture where people can innovate helps us deliver new approaches and a more agile, competitive and differentiated service to help our Tax and Advisory clients succeed and provide audited entities with a high-quality engagement.

And those ideas and innovations need to come from our people: they’re the experts in what they do and can see where things can be done more efficiently, more quickly or with greater quality. We created the Innovation and Digital Office, which incorporated our four innovation Labs and digital product team to help execute on our best ideas. So far, we’ve run hundreds of digital experiments in Labs, from AI to Augmented Reality and much, much more.

## Artificial intelligence

It may seem like there has been nothing else but “AI” in the technology world in the past year or so, but in fact AI has been around for several decades and BDO has been using it in various ways for years. However, the latest wave of “generative AI” is new and will transform us over the coming years. We’re actively working in many areas of AI, but importantly being led by the right way of implementing it for our business, with the right controls and visibility.

I’m most proud of our in-house AI ChatGPT “Personas” product that has quickly scaled to help anyone in BDO accelerate their everyday tasks, and especially the fact that Personas is intrinsically people orientated and a unique take on this technology by BDO.

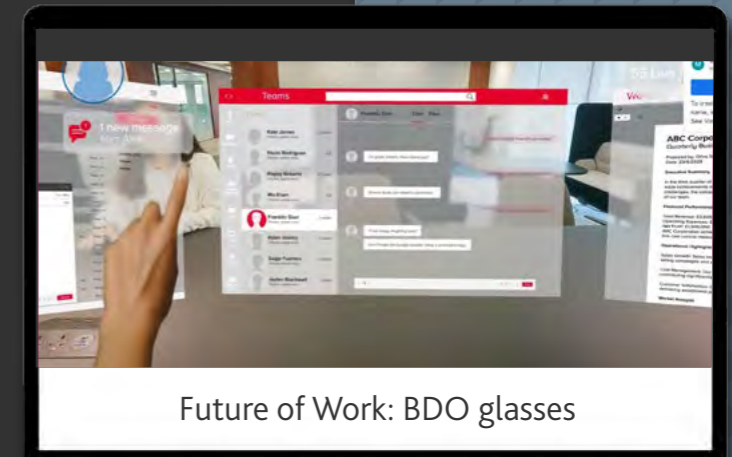


Dan's Pup on a SUP

## Future of Work:

# BDO glasses

Imagining the working day of the future.



Future of Work: BDO glasses



### Digital Mindset

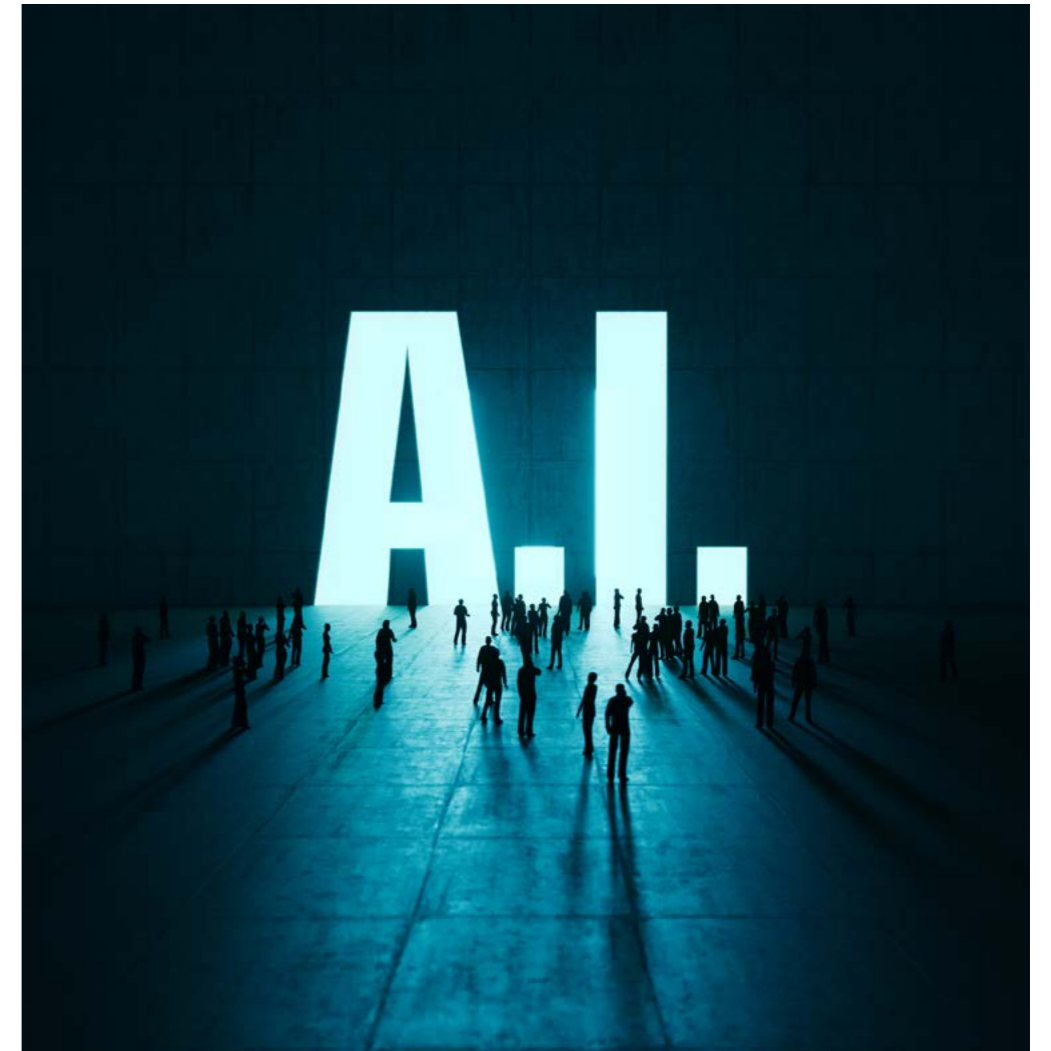
- ▶ Through our Innovation and Digital events and meetings, both in person and virtual, we have interacted with 1,000s of BDO colleagues and partners, cumulating in our annual Innovation Week take-over of our firm wide comms channels. Subjects have included "Future of AI" and we've heard from external speakers such as WPP's Chief AI Officer and many more
- ▶ Our Digital Board has met monthly to progress and prioritise firmwide Digital Mindset initiatives as part of the Operations Board
- ▶ Our fortnightly FutureSight email goes to over 1,100 subscribers
- ▶ We have a network of Digital and Innovation champions across our Tax, Audit and Advisory teams, to help collaborate on ideas in our Labs platform, drive adoption of digital products and tools, and promote the use of our AI products
- ▶ The International AI Alignment group has 16 member firms from across the globe meeting monthly to collaborate on AI initiatives at a global scale
- ▶ Our Generative AI workshops and learning have been rolling out across both Learn IT, Insite and our people and partner and principal groups, with over 100 partners attending in person AI workshops.

### Our Innovation Labs

- ▶ 230 innovation ideas submitted to our Tax, Audit and Advisory Labs. Our Labs teams have completed over 60 experiments in the year (and over 300 in total since inception)
- ▶ Future Labs – our R&D Lab – has prototyped and explored game changing new technologies for our industry such as
  - Generative AI, Machine Learning, Neuro-symbolic AI
  - Digital Workplace & Future of Work, eg Metaverse/VR
  - Agentic AI & Autonomous AI Agents, Digital Twins
  - Drones and Internet of Things.

### Realising value from our digital products:

- ▶ We have a portfolio of 29 Digital and AI Products – these are BDO designed, built and maintained. Our business areas set and manage the priority of the investment and help design and build the product in collaboration with our technology teams in a truly agile environment
- ▶ In the last year, we have completed seven new products: Global Portal Capture, Personas, Engagement Team Confirmations, DE&I Assessment, Ideas Finder, Account Mapper and CT Collect. These all enhance our internal and external capabilities
- ▶ Personas, our flagship Generative AI product, provides an advanced AI platform, similar to Open AI's ChatGPT. It was launched firmwide Nov 2023, and is now being used by ~50% of the firm. It has processed over ½ billion words for BDO colleagues, in a secure and accurate way using the latest Generative AI models
- ▶ Our BDO Store continues to sell training and software online to those businesses who prefer to buy direct from our website. We have 17 products on our Store available for immediate purchase.



## Helping **society** succeed

Find out about our commitment to making a difference for society at large through charity partnerships, programmes for underrepresented talent, responsible and social purchasing, as well as our environmental commitments.

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Citizenship and 5+5, including social mobility outreach

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Supporting underrepresented talent

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Responsible sourcing, including social procurement

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Our Environmental impact

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Governance

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# Citizenship



## Dan Brookes

Tax Partner, Unifying Culture Board member and Citizenship Sponsor and Trustee for Access Accountancy, Sunderland season ticket holder and animal lover

Citizenship activities are a natural extension of our core purpose, and we continue to focus on engaging opportunities that enable our people and society to succeed.

Our people tell us they like the flexibility that our 5+5 framework provides, where full-time employees can use five days for practical projects and five days for skills-based volunteering. Part-time colleagues can access the days on a pro rata basis. Our people can also request up to £500 of Matched Giving in recognition for their fundraising and have the option to give directly through Give as You Earn as a tax efficient way to donate.

Our approach allows employees to choose the causes that matter most to them. We're also starting to offer more centrally-organised opportunities to help increase engagement by reducing barriers to taking part.

More than 65 Citizenship Champions and local U Crews across the firm lead on a wide variety

of activities that connect the interests and skills of our people with community needs. During the year we collectively recorded more than 11,000 hours for volunteering in work time.

As a firm, BDO donated £305,000+ in FY24, of which £75,000 was paid to the BDO Charitable Trust including around £69,000 for matched giving. We also received a Silver payroll giving mark from Charities Aid Foundation.

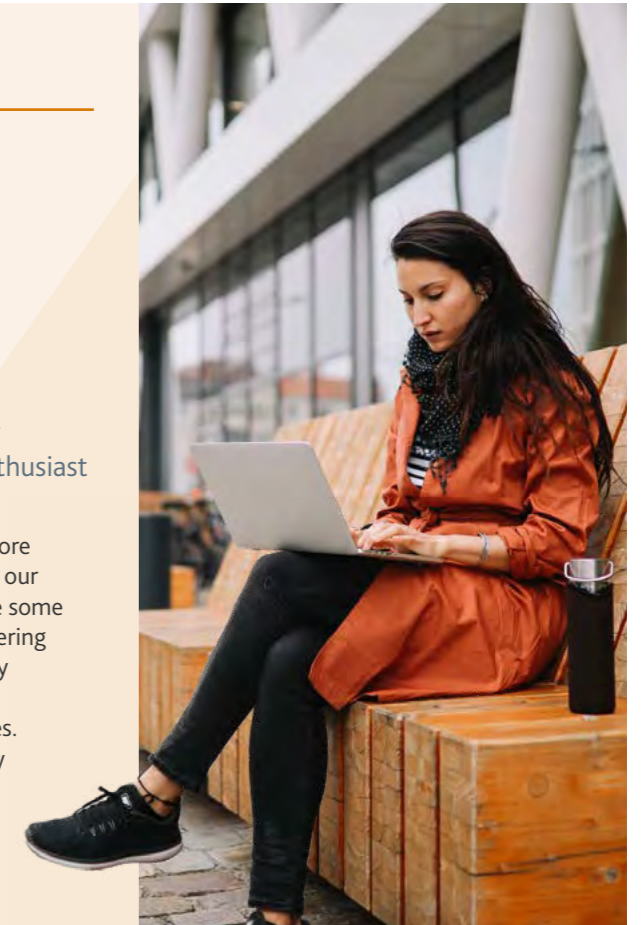
Many of our firm-led volunteering opportunities support social mobility through outreach activities which you can read more about on the following pages. We also launched our new social mobility network, Bridge, this year, and you can read more about that on [page 40](#).



## Marie Broad

Citizenship and Social Mobility Manager, and toddler party enthusiast

I'm pleased that there have been more discussions on how we can increase our social impact as a firm. We've made some positive steps forward with volunteering opportunities, on our social mobility journey and data collection, and in working with more social enterprises. There's also been increased visibility around partner volunteering, which has been really encouraging to see.





**Firmwide citizenship programmes**



The Rise initiative is led by ICAEW with a growing number of firms who commit to an annual volunteering ambition to support school workshops facilitated by The Talent Foundry across the UK. Students aged 14 – 16, from low socio-economic backgrounds, have the opportunity to learn about skills for their future careers.

Last year we fulfilled 40 volunteer spots at 31 Rise workshops directly engaging with 1,800 students, to help highlight different career pathways and key employability skills. As a whole, Rise delivered 223 workshops across the UK reaching 12,600 students. Rise was a Finalist in the Consortium category of the Business Charity Awards 2024.



**Topaz Gordon**  
Tax Associate and previous gymnastics and trampolining competitor

Taking part in the Rise programme this year and utilising some of my citizenship days was an incredibly proud moment. It was amazing to see how the students grew more curious in asking questions about the world of work. As I started at the firm as a school leaver, I find myself very passionate in wanting to engage with school students to help inspire them. I am excited to continue taking up opportunities like this that the firm provides.



**Estelle Macleod**  
Deals Director, Business Restructuring Quality and Risk, and sourdough baker

I'm part way through my second year as a Teach First coach. There is a comprehensive training day during which you learn effective questioning and listening techniques. You use those skills to help your coachee solve problems and overcome the obstacles they are facing. It's really worthwhile for anyone looking to improve their coaching skills (which is great for People Managers), with the added benefit that you are 'paying it forward'.



We partnered with Getting on Board to improve preparation and access to board level trustee appointments. Last year, through our Trustee Network, we ran a competition to select 22 colleagues to take part in their leadership programme. Four employees now hold five new board roles between them.



**Rohan Mistry**

Valuations Trainee, Citizenship Champion and Charity Trustee

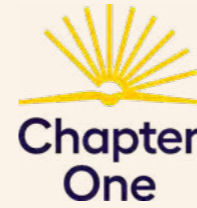
This year, I've been thrilled to weave BDO's generous 5+5 Citizenship leave days into my personal objectives, underscoring the value CSR holds for my wellbeing and career advancement. My journey began with becoming a trustee for Be Enriched, a charity addressing food insecurity and social isolation. From this position, I've been able to bridge connections with BDO, leading to the involvement of over 37 BDO volunteers since November 2023.



**Oluwaseye Awolusi**

Manager Consulting, Risk & Outsourcing, Financial Services and Semi Pro Tennis Player

Participating in the Getting on Board Charity Board Leadership Programme has been nothing short of transformative for me. Once a distant dream, the thought of serving on a board crystallised into a tangible reality. During the year, I was appointed as a governor and member of the policy and resource committee for a college. Through developing my governance and risk management skills, I can provide a higher calibre of services to our clients.



**Shuning Qu**

Audit Trainee and Anime Binge-Watcher

This year, we also embarked on our first primary school initiative, with 22 reading volunteers supporting 23 students with regular online reading sessions.

Taking part in the Chapter One reading programme was one of the best decisions that I've ever made. Volunteering has given me a sense of achievement, especially seeing my student move up reading levels. He used to be shy and struggled with words, and now he likes reading and talks much more. It's been an amazing opportunity to share skills with society.



## Local and individual citizenship activity

We're pleased that our firm-led Citizenship programmes resonate with our people and offer opportunities to build relationships with peers and different organisations

We're also proud that our 5+5 programme enables people to support the causes they personally care about. Here are some of their stories:



### Angela Cross

Regional Managing Partner – North West, and keen traveller

One of my best days this year was volunteering at All Hallows School with the Salford Foundation. The day was all about helping primary school children to prepare for their future transition into secondary school. I'm really proud of our local partnership with the Salford Foundation, who are looking to improve the lives of people in our region and have a focus on social mobility. Our skills match the support they need, and it's also what our people want to do – support the local community.



### Dan Brookes

Tax Partner, Unifying Culture Board member and Citizenship Sponsor and Trustee for Access Accountancy, Sunderland season ticket holder and animal-lover

This year, I'm pleased to have joined the Access Accountancy Patrons' Group as a Trustee for the charity, which affords me the opportunity to have a voice across our profession in continuing to develop social mobility, and links in with our Explore BDO commitments.

In Leeds, I've been involved in supporting our work with Ahead Partnership, which connects the firm with local schools. Through this process, we've been able to build a relationship with Mount St Mary's, where over 45% of students are eligible for pupil premium. Over the years, we've supported various activities including Dragon's Den events, mock interviews and office visits.



### Dawn Register

National Lead of Tax Dispute Resolution, PR spokesperson and Tax charities campaigner and advocate

TaxAid provides free tax advice to people on low incomes. The fact that we have expertise to support people who cannot afford tax advice but still need help and often in stressful circumstances, is a satisfying use of our skills. We can also be a voice to promote the Tax Charities who are small but in high demand given the complexity of the UK tax system. Our Tax colleagues have embraced the cause and regularly organise or participate in fundraising events. We most recently participated in the London Legal Walk 2024 with a group of 96 walkers raising money for the TaxAid.



### Ashley Kasonde

Assistant Manager, Business Assurance, Social Impact Award nominee, and proud to be giving back and making a difference

I've always enjoyed taking part in CSR activities, and being a member of the Unifying Culture Board in Bristol has allowed me to increase CSR participation within the Audit department. I've maximised my action and strategic days by participating in various group CSR volunteering initiatives and one-on-one reading programmes with Chapter One UK. Giving back is not only fulfilling but also a great way to recharge and connect with colleagues. Remember that you have 5+5 days in a year - let's continue to make a positive impact together!



### Albana Karagjozi

Shared Service Centre Associate, Citizenship Advocate Award Winner, and happiest being with family and friends, cherishing the warmth and beautiful moments together

The Bridges Programme in Glasgow holds a special place in my heart because they supported me during a difficult time. Later, I actively chose this charity for our CSR days. It was my way of expressing gratitude — by sharing my experience, discussing job opportunities at BDO, and participating in mock interviews with my colleagues.

Fast forward a bit and I'm now a member of the Board for the charity, which means I get to actively contribute to strategic decision-making, to agree on budget planning, and to review the structure organisation changes by aligning with the charity's mission.



# Supporting underrepresented talent

In summer 2023, we hosted our third Black Heritage and Explore BDO virtual insight programmes. These events are designed to give students of Black heritage and students from a low and intermediate socio-economic background an insight into a career in accountancy and our culture at the firm.

Students of Black heritage and those who are from a low socio-economic background are currently underrepresented in our industry. We're committed to improving diversity through all levels of our business from our partners to our yearly cohort of trainees, who will become our advisers of the future.

We hosted 14 first-year university students on our Black Heritage programme and 22 school students from years 11-13 on the Explore BDO programme.

During the three days, students had the opportunity to take part in insight sessions, skills workshops and attend virtual networking meetings, giving them the opportunity to speak with trainees, managers, and senior leaders from across our business. They were also able to showcase their teamwork in our group project.

Now that the programmes have concluded, students can fast-track into our school leaver and internship programmes, where eligible. Members of the Early in Career (EiC) team will work closely to support these students during their application process.

A huge 'thank you' goes to the 40 people across our streams and locations who volunteered and got involved with the various sessions we arranged, ensuring a rich and positive experience for the students.



## Abdullah Mir (Abs)

HR Resourcing Assistant Manager, Chelsea fan, cricket fanatic, food connoisseur and a cinema buff

Early in Career (EiC) insight programmes such as Black Heritage and Explore BDO are an important part of how we will diversify our talent pool and promote equal opportunities for those entering the accountancy profession.

One's background or ethnicity should never be a barrier in any profession. We must make opportunities accessible to all candidates to increase the diversity and representation within the firm. We believe that an environment where everyone can be themselves is good for our people and good for our business.



## Responsible supply chain

With the procurement of goods and services making up around 90% of our total greenhouse gas (GHG) emissions, working closely with our suppliers is key to achieving our Net-Zero targets. We must purchase responsibly and collaborate with our suppliers to drive down carbon emissions and embed more sustainable procurement practices.

To reach Net-Zero, we've set a target that 80% of our suppliers by emissions will have set science-based targets by 2027. To do this, we must engage with our existing suppliers and enhance our due diligence for new supplier onboarding. We've already begun tracking our top suppliers' Net-Zero commitments and will be engaging with those who have not yet started on their journey – offering resources and consultations to support their progress.

All our suppliers are asked to sign our [Code of Conduct](#), which outlines our expectations of them from an environmental and social impact perspective. For our larger suppliers, we integrate environmental clauses into contracts to ensure necessary progress is being made against commitments and targets. The specific clauses included are often dependent on the environmental impact of what is being purchased.

To reach Net-Zero, we've set a target that 80% of our suppliers by emissions will have set science-based targets by 2027.

We recognise the importance of supporting local, social enterprise suppliers. With our buying decisions, we can help one of the most diverse and inclusive areas of our economy thrive and deliver powerful social and environmental benefits. That's why we've joined Social Enterprise UK, to raise an awareness of the benefits of spending with local businesses and integrating products and services that enhance our efforts to tackling climate issues, ED&I and social mobility – you can read more about these on the following pages.



### Madeleine Joubert

Transformational Leader, lifelong learner and champion of kindness to all living things

We've invested in sustainable procurement practices and are working closely with suppliers to reduce emissions throughout the supply chain. Following the right procurement processes not only benefits the environment and ensures a more sustainable future for all, but also has a significant impact on reducing scope 3 emissions (which refer to indirect emissions that occur throughout our procurement activities).

## Acting on modern slavery

BDO will not tolerate any form of human rights abuse, including modern slavery or human trafficking, in our business or supply chain. We report our actions and progress each December via our [Modern Slavery Statement](#).



## Social procurement

We know that leveraging our procurement spend can help accelerate some of the social and environmental impacts that we want to make.

We committed to a second year of membership with Social Enterprise UK, which hosts the largest network of social enterprises in the UK. Social enterprises demonstrate a better way to do business; one that prioritises benefit to people and planet and uses the majority of any profit to further their mission. Here are some examples:

### From Babies with Love



We've worked with From Babies with Love for three years providing parental leave gifts for our people who have a new baby or who adopt a child. Since we launched the scheme, we've continued to receive positive feedback from recipients. 100% of From Babies with Love's profits goes to helping vulnerable children to be safe, loved educated.

### Fruitful Office



Employees at some of our hubs across the UK receive weekly fresh fruit as part of our investment into workplace health. For every fruit basket delivered, Fruitful Office commits to planting a tree in Malawi, Africa.

### Enactus

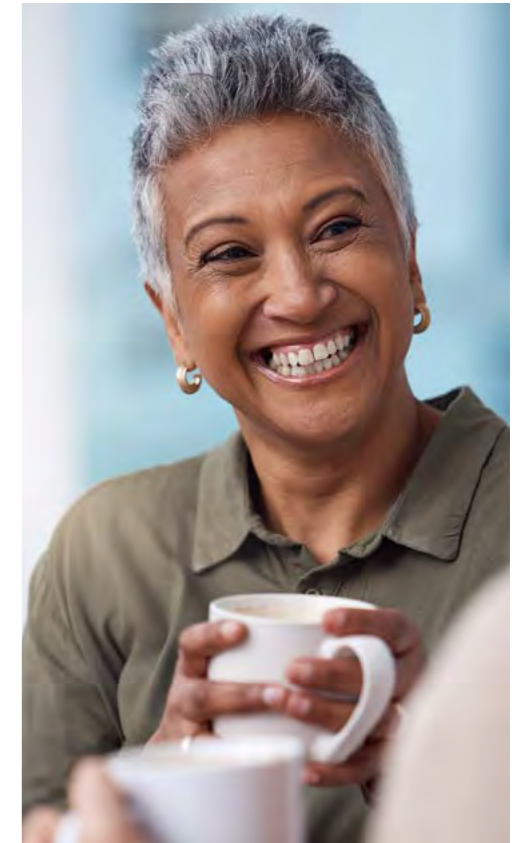


To help build a sustainable and diverse future talent pipeline, our Early in Careers team has partnered with Enactus to reach a more diverse student pool. Enactus enables students across the country to engage in social action and social enterprise to help develop socially-minded young leaders for the future.

### Planet First Energy



This year, we started working with Planet First Energy to support our understanding and management of our energy use and environmental commitments. The organisation gives 15% of their profits to social value projects, such as supporting energy charities and food banks.



**Miss Macaroon**



**Satvir Bungar MBE**

Managing Director, Deals & National Head of Business Services, and avid coffee drinker

For the last two years, we've purchased branded macaroons for our Social Mobility Awareness Day events, and this year sent these to participating hubs. Miss Macaroon reinvest 100% of profits into helping young people gain skills and employment that will help change their lives.

I joined the Miss Macaroon board some five years ago and, as Chairman, enjoy the personal satisfaction in being able to give something back and in continuing to make a sustainable positive impact on society. I have seen firsthand how applying my 20+ years of professional expertise in Mergers & Acquisitions and Advisory skills can help this Community Interest Company succeed. It is priceless to see how Miss Macaroon can positively empower struggling young people, remove barriers to employment and deliver genuine social value for the community.

Miss Macaroon is one of more than 100,000 social enterprises in the UK, contributing an estimated £60bn annually to the economy. This surge in entities is a testament to

the growing recognition of the vital role social enterprises play in building a more equitable and sustainable world. I am proud that our firm continues to champion the importance of social enterprises since, together, we can foster innovation, drive positive impact, and create a better future for all.

*Helping young people who need a helping hand gain skills that will change their lives.*



**Social Stories Club**



To recognise Social Impact Award winners, the firm made a charitable contribution to each of their chosen charities and sent them a Social Stories Club hamper filled with social enterprise products.

**NEMI Teas**



Since November 2023, our Baker Street hub has been purchasing from NEMI Teas, a social enterprise that provides training and employment for refugees. We've made this switch for both client meeting rooms and for our office floors.



# What is BDO's environmental impact?



**Claire Snowdon**  
Sustainability and ESG Leader, festival goer and expert in holidays by train

We're seeing the warmest temperatures on record, and scientific forecasts predict a rise of 2.7 degrees, despite clear warnings that we must remain below the 1.5 degrees limit. We urgently need to act now. Here at BDO, we've been working to understand how our firm can thrive in a low carbon world and support the global transition to Net-Zero.

We're committed to becoming a Net-Zero business by 2050 and have set near- and long-term targets that have been validated by the Science-Based Targets initiative (SBTi), the leading body setting the global Net-Zero standard. This validation ensures our transition to Net-Zero is in line with the latest climate science and the necessary steps to address climate change.

Using the SBTi's Net-Zero standard, we've committed to the following targets (measured against our FY20 baseline year):

### Near term

50% reduction in absolute scope 1 and 2 emissions by FY30.

Engage with suppliers to ensure 80% of them, by emissions, have science-based targets set by FY27.

### Long term

90% reduction in absolute scope 1 and 2 emissions by FY50 or sooner.

97% reduction in scope 3 emissions by FY50 or sooner.

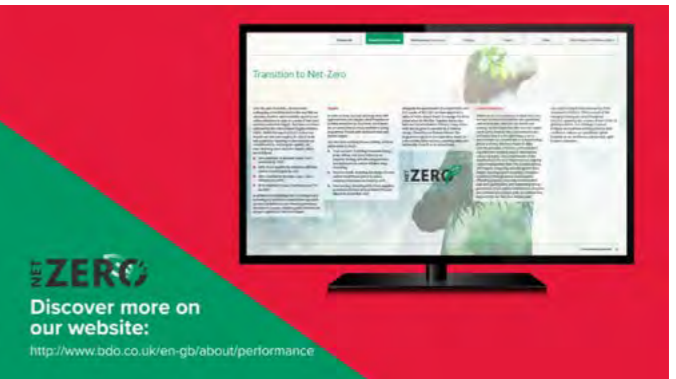
We know the road to Net-Zero will be complex and that change of this scale will not happen overnight. With both our near-term (2030) and long-term (2050) targets in place, we believe that by making achievable, realistic commitments now, we can have a real impact on the environment while continuing to support the needs of our people and the businesses we work with.



**Nik Miller**  
IT Director, Arsenal fan, frustrated golfer and youth football coach

Integrating a Net-Zero mindset and sustainability principles into IT's everyday operations is pivotal for nurturing an environmentally conscious culture within our firm. The IT sector significantly influences an organisation's environmental impact through its substantial energy consumption, equipment lifecycle management and data handling processes. By embedding sustainability into our core strategies, IT can lead by example in minimising energy usage, enhancing resource efficiency and championing low-carbon initiatives.

**Learn how we're planning to get to Net Zero**



**NET ZERO**  
Discover more on our website:  
<http://www.bdo.co.uk/en-gb/about/performance>

## Net-Zero: our areas for action



Sponsored by our Finance Partner and managed by our ESG Lead, our Decarbonisation Programme focuses on three workstreams – **How we work, How we travel and How we buy.**

### How we work

Including switching to renewable energy, increasing efficiencies in our offices and encouraging sustainable behaviours whilst working from home and in the office. Highlights from the last year:

- ▶ We've maintained a focus on sustainable office accommodation and have moved to Manchester Eden, one of the UK's most sustainable office buildings, which is WELL accredited and has a living green wall and 'outstanding' BREEAM rating. In 2027 we'll be moving our London Hub to the M building in Marylebone, which also boasts an 'Outstanding' BREEAM rating for sustainability, and EPC rating of 'A'
- ▶ With a view to continuing to encourage sustainable work practices, we ran a full-day Climate in Governance training course with the Partnership Council, and we've undertaken detailed climate risk assessment and scenario analysis – further details can be found in our annual report published this Autumn.



#### Les Peter

Director, Property & Facilities Management and NSPCC supporter and volunteer, obsessed with Tottenham Hotspur and Japanese food

Choosing sustainable office buildings reduces energy costs, improves employee wellbeing, and enhances our reputation. We're investing in eco-friendly spaces to support our Net-Zero journey, contribute to a healthier environment for our colleagues and play our part in the broader societal shifts we need to see.

### How we buy

Encouraging suppliers to set their own science-based targets through our supplier engagement programme and enhanced due diligence. You can read more about our progress on our [Being responsible buyers and Social procurement pages](#) earlier in this section.



### How we travel

Ensuring that we make sustainable travel choices. Highlights from the past year include:

- ▶ In January 2024, we ran an employee commuting and home working survey to better understand our greenhouse gas emissions
- ▶ We launched our Carbon Smart business travel policy focusing on three themes: travel less, travel with care and understanding your impact. This policy mandates travelling by rail instead of air on all routes in the UK and on European routes serviced by Eurostar. It encourages travellers to book a lower cabin class when travelling by air and introduces a higher level of approval for employees travelling to international conferences and events
- ▶ To help raise awareness of the carbon cost of travel and support sustainable business decisions, all partners now have access to a business travel dashboard and carbon statement which breaks down the carbon cost of business travel for their departments and individually
- ▶ We've also introduced an internal carbon price on all air travel. This is applied at the point of checkout on our travel booking system and charged back to the relevant business cost centre.

# Governance

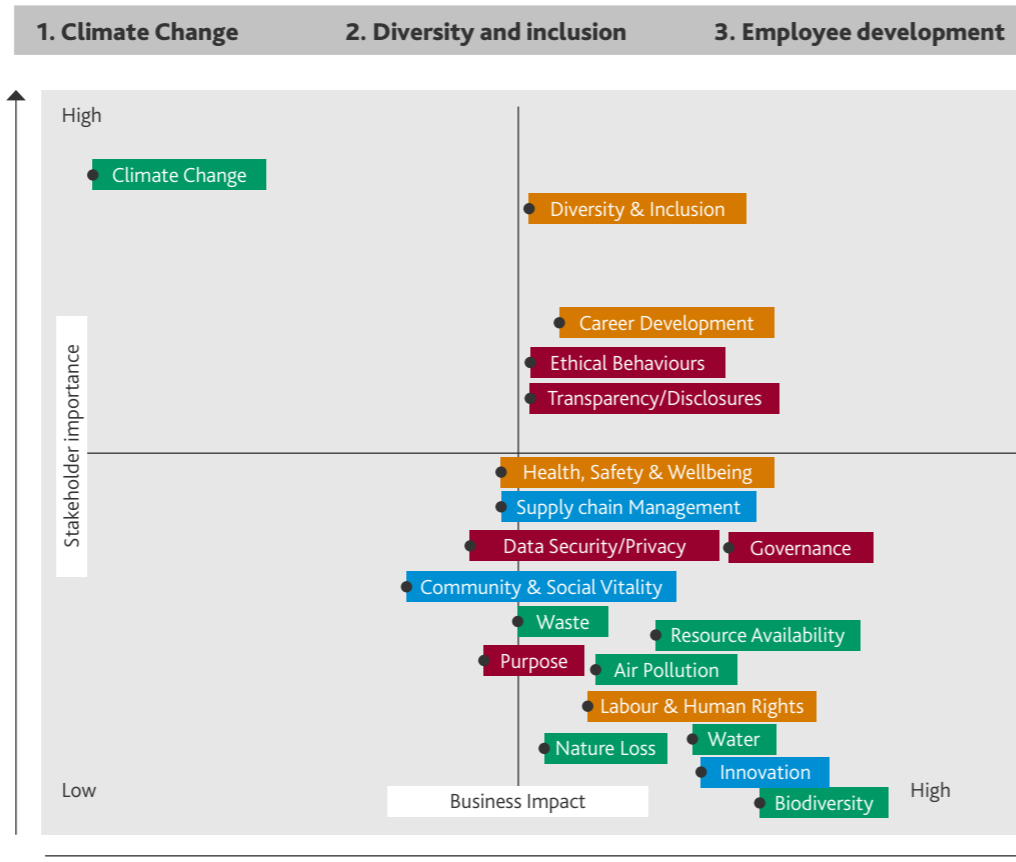
## Understanding what matters – our materiality assessment

When it comes to sustainability, it's important that we focus our efforts and resources in the areas that matter most so that we are 'Investing for impact'. But how do we know what matters most? Our materiality assessment is designed to help us determine this. It looks at relevant sustainability factors specific to our business, industry best practice, as well as internal stakeholder feedback to prioritise sustainability topics that are most material to our firm.

We completed our materiality assessment in FY23 in partnership with a third-party consultant and used the following methods to determine the most important matters for us:

- ▶ A desktop review evaluated and scored each topic to understand how competitors, employees and company policy prioritised sustainability issues
- ▶ Evaluation of industry standards, frameworks and emerging trends
- ▶ Workshops, interviews and surveys with internal stakeholders to understand which topics were an immediate priority, and which were less important or not relevant to our firm.

The table below shows all the topics that were reviewed. The three most important topics according to this research were:



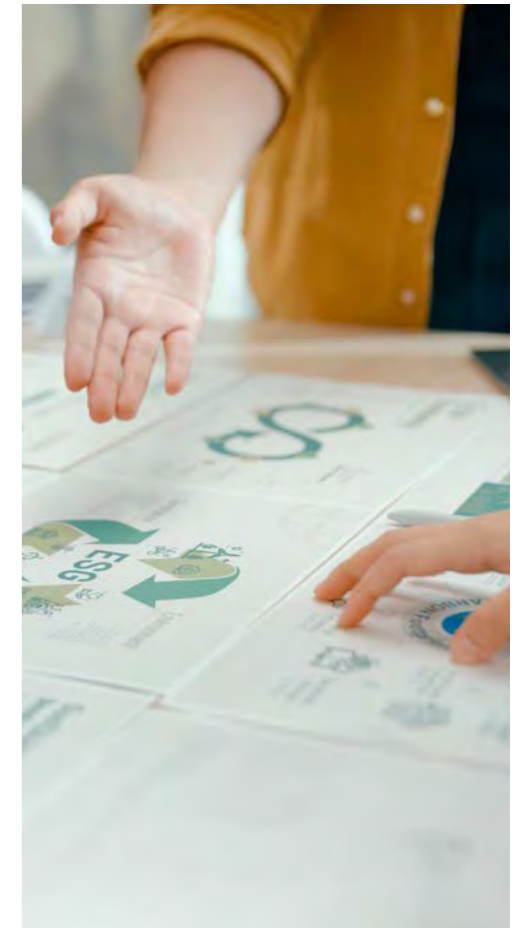
### Latest review

Each assessment reflects a particular point in time, so to ensure these topics remain relevant in today's climate, we performed a temperature-check review with our Sustainability and ESG Board. For this, we considered a range of internal stakeholder insights, such as our employee Listening Programme Survey.

The exercise concluded that our three areas of focus still strongly resonate with our stakeholders and remain unchanged. However, increasing regulation and employee feedback has influenced our strategic approach for this financial year.

We aim to do a full refresh of our materiality assessment in FY25 and have ambitions to expand our stakeholder feedback and interviews to include strategic suppliers and businesses.

You can read more about the way we manage sustainability issues in the Transparency Report.



## What do Culture & Impact mean to our new Leadership Team?



### Adam Frais

National Head of Tax, member of the firm's Leadership Team, cricket lover and proud Head of Monday Night Bin Strategy in the family home

Culture is about the norms of 'how we behave around here'. It is something that persists even in the midst of change. To me, culture is set from the top, so it is a key responsibility for leaders to foster a positive culture where people can genuinely be themselves. That's the culture I believe we have at BDO, and preserving it is a critical mission for me as a leader.



### Andy Butterworth

Leadership Team member: COO – Operations and Finance and motorcycle enthusiast

Providing quality services and doing the right thing are at the heart of our culture as is maintaining a collaborative and collegiate environment in which our people can be successful.



### Anna Draper

Leadership Team member: People, Culture & Purpose, tenor saxophonist, keen sports fan, hockey player, found most weekends on the sideline watching her children play sport

Even straight out of uni, I chose my first employer based on culture. Ahead of anything else, I wanted to be somewhere I felt I would belong and could be myself. That hasn't changed – I joined BDO 17 years ago for the same reason. It's vital to me that, as a Leadership Team, we continue to build on our inclusive culture and I'm very much looking forward to playing an active role in that as we move forward.



### Dominic Stammers

Leadership Team member and Head of Audit, U18s football coach and part-time gardener (usually assisted by our rescue dog, Cosmo)

The supportive culture we have at BDO is, to me, essential in maintaining our firm as an attractive place to build your career and in underpinning our success in the wider market place.



### Gervase MacGregor

Gervase MacGregor, Leadership Team member: Governance, Reputation and Legal, and proud occupier of the house where the band Supertramp wrote their breakthrough album 'Crime of the Century'

We have a culture where our people are supported, inspired, and challenged to do their best. We must continue to maintain the environment that nurtures this culture in the face of commercial, technological, regulatory and social challenge and change. As a firm of chartered accountants, we're committed to serving the public interest. We achieve this by investing in high quality work and a high quality mindset.





**Gural Ahluwalia**

Leadership Team member, Head of Deals Stream and Head of Mergers & Acquisitions, Arsenal footballer extraordinaire (imaginary), loving husband and dad to a brilliant child and crazy dog (real)

People often ask what connects my career in surgery with being at BDO. It is simple. The desire to work with the best people, be challenged and have a positive impact on those around me, clients and society. I love coming to work. I want this to be a place of fun, ambition, fairness, diversity of thought and innovation, where we make a difference.

**Kaley Crossthwaite**

Kaley Crossthwaite, Head of Quality and Risk and member of the firm's Leadership Team; very proud mum to two teenage girls, daughter to two fabulous parents, and who loves being outdoors and staying young at heart by trying new fun things

Our culture is our ideas, customs and social behaviours. To me it is the glue that holds us all together as one BDO team, whichever part of the business we are in. It therefore means everything - it is why I joined the firm 24 years ago and why I stay.

**Kyla Bellingall**

Leadership Team member for Regions, Markets and Sectors, and Arsenal Women FC supporter

For me, culture is all about collaboration and working together across the varying areas of the firm to help our teams and ultimately the businesses that we work with to succeed. What sets BDO apart is our people, a collection of talented teams who showcase agility and a breadth of skills. As well as our own talented teams, this extends to the brilliant ambitious and entrepreneurially minded clients and audited entities that we advise.

**Leigh Treacy**

Leadership Team member, Head of Consulting, Risk & Outsourcing Stream and Head of Financial Services Advisory, gardening enthusiast (although actual time commitment inconsistent), avid traveller, wife and stepmother and grandmother to four little boys

I love coming to work because our vibrant environment and culture sets our people up for success, positively challenging them to deliver exceptional work for our clients every day.

**Scott Knight**

Leadership Team Member: Growth, Strategy & International and regular gym goer and wine connoisseur

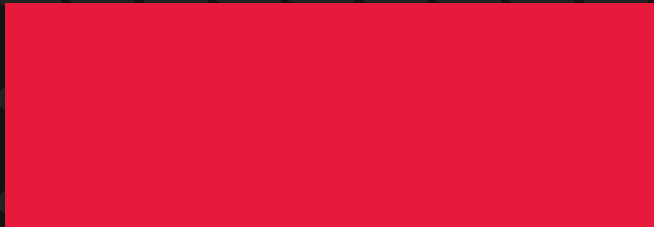
Often, when pressed, we will sheepishly describe BDO as a kind place to work. We should celebrate this more. We do have a kind culture where people look out for each other, willingly give time to help others and where meanness is not tolerated. We have seen wellbeing emerge as an issue both among partners and staff and kindness plays an important role here.

# THANK YOU!

Thank you for reading our Culture and Impact Report for FY23-24.

We hope that the stories and testimonies of some of our 8,000 people have given you a flavour of what #LifeAtBDO is like.

If you've liked what you've read and think you would be interested in joining us as a school leaver, a graduate or as an experienced hire, we'd love to hear from you.



DEMON TAP  
DANCER

TRUE CRIME  
PODCAST FAN

FILM  
BUFF

AUDIT  
PARTNER

## MORE THAN AN ACCOUNTING MACHINE

Our people are wonderfully complex. They harness experience, insight and intelligence to uncover the full story behind the analytics.

CLASSICALLY  
TRAINED BALLERINA

LIQUORICE  
ALLSORT  
LOVER



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