

# United Nations Global Compact and Grant Thornton UK LLP

Communication of progress

August 2021



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12 August 2021

Dear Mr. Secretary-General,

At Grant Thornton UK LLP, being a socially responsible business remains key to working with clients who value what we do whilst attracting and retaining the best talent. And we will continue to speak out on issues that impact our clients, our people and our industry.

The past year has been challenging for many. Whilst navigating uncertainty, we have consistently focused upon doing the right thing for our clients, people and stakeholders. Our communication of progress outlines how we build relationships with stakeholders to address environmental and societal issues, and our commitment to keeping our standards high and encouraging others to do the same.

Fresh thinking is needed to solve the world's biggest challenges, which is why we value diverse perspectives in and outside of our firm. To enable better decision-making, we recognise our best work will be done together, where our leaders are open and transparent, where everyone is actively involved in creating a culture which is genuinely inclusive each and every day in every interaction. This open and respectful culture strengthens our collective resolve to achieve long-term, sustainable business performance.

Therefore, I am pleased to confirm that Grant Thornton supports and actively promotes the adoption of The Ten Principles of the United Nations Global Compact (UNGC) with respect to human rights, labour, environment and anti-corruption. In our fifth annual Communication on Progress (COP), we outline our actions to integrate The Ten Principles into our business strategy, culture and daily operations.

Success tomorrow starts with making the right decisions today. At Grant Thornton, we are wholeheartedly committed to sustainable growth earned through positive progress. As a result, we will continue to move forward with confidence.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "David Dunckley".

David Dunckley  
Chief Executive, Grant Thornton UK LLP

# What makes us different

## An experience that goes beyond

In recent years we have experienced significant change in the market and within our firm. To ensure we continue to effectively adapt and deliver long-term, profitable growth and consistently excellent client service, our focus is on creating an experience that goes beyond. Going beyond is what makes us different.

This is what our clients have told us. As a leader in client satisfaction we outperform the market on a series of service areas that our clients value (as evidenced in Meridian West's Business Buyers Barometer 2020). So what drives us to give our all to our clients and how we work with our stakeholders?

### **Business is personal. You'll have a relationship you can trust.**

It's caring about people, investing in listening, building relationships, and understanding your concerns so clients consistently get a great service and stakeholders are engaged with a company you can trust. The issues focused on are the issues that are important to you. Through collaborative engagement and constructive challenge, you will have positive solutions that are clear and actionable.

### **Commitment to delivering consistently high quality. You'll always receive this from us.**

Every time you work with us, you'll experience our rigorous approach and commitment to excellence that delivers a quality service. Constant leverage of our technical expertise ensures you always make the right decisions. For our clients, quality means understanding your needs and exceeding your expectations. With our stakeholders, we consistently strive to keep our standards high and encourage others to do the same.

### **The pace we work at is the pace that matters. Yours.**

Issues arise, goals evolve, needs change as does the external environment. And our team is poised to change with them. Our flatter structure and agile approach quickly adapts to your way of working. Our clients and stakeholders aren't limited by our lengthy decision chains or geographical borders. Remits are replaced with relationships. The complex is simplified, the technical is accessible. So you're always ready to leverage the next opportunity.

### **Diverse perspectives are valued. You'll see challenge and fresh insight to help you succeed.**

Sometimes the path forward isn't clear until you change your point of view. Our culture is always open, inclusive and respectful. Celebrating fresh thinking and diverse perspectives brings proactive insights and positive progress to you. You'll experience deep industry expertise combined with newly uncovered insights.

### **Less predicting the future. More helping you shape it.**

Success tomorrow starts with making the right decisions today. Which is why you'll see proactive insights matched to practical applications. Working closely with regulators, funders, standard setting bodies and stakeholders to help instil trust and integrity in markets. We're committed to sustainable growth through positive progress. So, no matter the road ahead, you're being guided by the right decisions.

Collectively, these approaches will help us to make real progress towards tackling many of the challenges we face, in particular around attracting and retaining the best people, improving our culture and becoming a more successful business – which in turn means you'll continue to get a fantastic experience when you work with us.

# What makes us different

## Delighting our clients and our people

We're focused on delivering a great service for our clients while making our people proud to work for Grant Thornton.

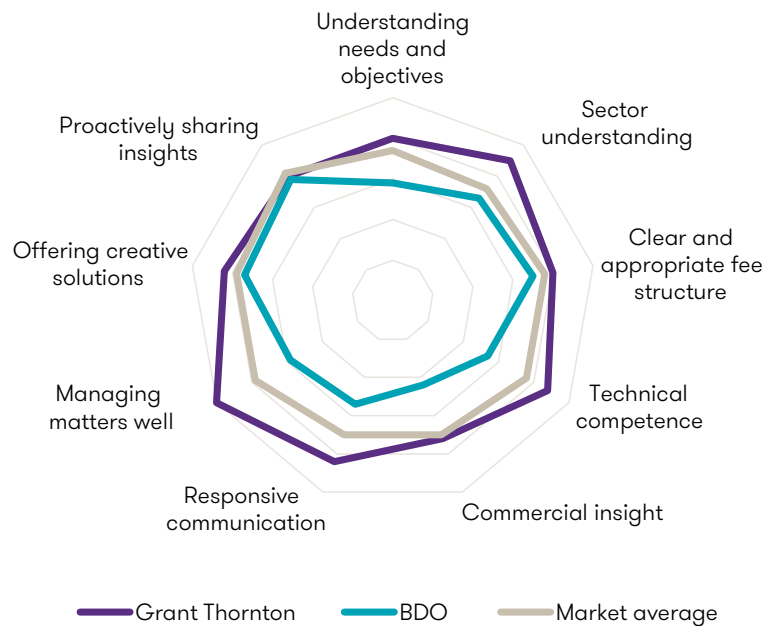
### Happy clients

We want our clients to be delighted with the service they get from us, which is why we put our clients at the centre of all we do. Whether it's regular catch ups, insightful thinking or just taking the time to take a step back and think about the wider context of what it is we're doing, our people take pride in the quality of their client relationships.

#### How do we know this works?

Our clients tell us in their annual service reviews that we're doing a great job. This has been confirmed independently by Meridian West Ltd. As you can see in the graphic to the right, their 'Business Buyers Barometer 2020', a survey of 1,003 senior professional services buyers in the UK and Ireland, rated us as "excellent" across a range of service attributes, confirming we outperform the market on eight of nine key service delivery aspects.

Grant Thornton outperforms market and competitor BDO for eight of nine aspects of service | 'Excellent scores' on service attributes



**Managing Partners' Forum Awards 2019**

**Winner**  
Exceptional Achievement by a Firm

## Happy us

We know our greatest asset is our people. So making sure they're happy and have access to the tools and resources they need to do their job well is essential.

We're under no illusions that the calibre, and type, of organisations we work with, together with our values and our culture is a major draw when attracting great candidates into the business and retaining them in the longer term.

### How do we know this works?



UK Social Mobility Awards 2018  
Organisation of the year



#8 Top 75 UK Employers



## FINANCIAL TIMES

2019 Financial Times'  
Diversity Leaders Rankings  
Leaders in Diversity





# Human rights

At Grant Thornton we respect and support the internationally proclaimed human rights and ensure the firm is not complicit in human rights abuses. Where possible and applicable, the firm adopts ‘human rights’ principles in line with current legislation and various employment best practices and values of the firm; some of which include respecting others, valuing diversity both in the workplace and in the supply chain and maintaining a workplace that is free from discrimination, harassment and bullying.

Grant Thornton advocates the fundamental rights and freedoms that everyone in the UK is entitled to.

## Human Rights

### Principle 1.

Businesses should support and respect the protection of internationally proclaimed human rights: and

### Principle 2.

Make sure that they are not complicit in human rights abuses.

## Assessment, policy and goals

We as a firm are dedicated in upholding human rights and creating an inclusive and diverse working environment for all our people.

In a fast paced, changing world Grant Thornton is committed to making sure all firm policies remain fit for purpose, are inclusive and aligned to best practice. Through regular reviews we make every effort to ensure we are compliant with all current regulation and legislation.

Our culture provides us with the opportunity to explore new ideas and firm wide goals together, allowing us to continually review and develop the practices, processes and policies we have in place, ensuring the firm’s ongoing support and commitment to our people in relation to human rights.

# Human rights

## Implementation

The firm looks to encourage and support the UN Global Compact Human Rights Principles through various initiatives and policies. Here are some of the ways we are doing this:

### Firm value implementation

Our CLEARR values: Collaboration, Leadership, Excellence, Agility, Respect, and Responsibility underpin our culture and influence how we conduct business. They are embedded throughout our business and set the parameters for how we expect people to behave with their colleagues, clients and the world at large. We seek to treat everyone fairly and consistently, creating a workplace and business environment that is inclusive, transparent and trusted.

### Policy implementation

We are committed to continually developing and implementing the various practices, processes and policies that fully support and abide by current UK employment legislation and regulation, supporting the eradication of discrimination in respect of employment and occupation.

A selection of policies that support the elimination of workplace discrimination are highlighted below:

- Bullying and harassment policy
- Capability policy
- Disciplinary policy
- Dress code policy
- Family leave policies, including a Neonatal leave policy
- Fertility treatment policy
- Grievance policy
- Inclusion policy
- Matched leave for carers policy
- Pregnancy loss policy
- Redundancy policy
- Remuneration policy
- Sickness absence policy
- Transitioning at work policy.

To improve our understanding of our workforce and to identify potential barriers to success, we track the demographics of our people to compare with external benchmarks and to monitor progression internally. The firm maintains records of this data solely for this purpose. The diversity details of any member of the firm will not be shared internally or externally without their permission. We also support leading academic research to further our collective understanding of wider diversity and inclusion trends in the workplace.

### Training implementation

As part of standard training, managers are issued with a copy of the Equality Act 2010 – Guidelines for Managers. Ongoing training in this area includes various upskilling and refresher workshops for our people managers. We have embedded sessions exploring diversity and inclusion and our obligations in this area, particularly when dealing with day-to-day people issues such as managing sickness absence, underperformance and general grievances. We have a people manager community and share a monthly newsletter with relevant updates and have held regular people manager community calls throughout the pandemic to enable our people managers to best support their people through a challenging period.

This includes a two-hour inclusive decision-making workshop that has been rolled out for all Partners, Leaders and People Managers in our firm around the impact of unconscious bias in decision-making both in terms of progression of talent and selecting individuals for certain jobs. We also ran this workshop for those responsible for the firm's recruitment and promotion decisions (for example, partner selection panels), our own People and Culture team, our Inclusion Allies and the firm's Inclusion working group.

We have also developed an online programme to further encourage our managers to think about inclusive decision making and this year ran mandatory bullying and harassment online training for everyone in the firm. We are continually looking for ways to improve our established ways of working and further remove barriers to success.

### Modern Slavery policy and Third Party Code of Conduct implementation

Our policy is to assess and address the risks of violations of anti-human trafficking and anti-modern slavery laws. We adopt procedures that contribute to ensuring modern slavery does not occur in our business or supply chains and we expect organisations with whom we do business to adopt and enforce policies to comply with the legislation. We actively consider how we support or conduct business with organisations involved in slavery, human trafficking, forced or child labour and we have our firm's Third Party Code of Conduct to assist.

Please [click here](#) to read the firm's Modern Slavery Statement.



## Measures and outputs

As a result of the various human rights policies and processes the firm has in place, we note some of the following measures and outputs:

### Procurement

Our procurement policies integrate human rights into the way we do business throughout our supply chain, so we create value, preserve natural resources and respect the interests of the communities we serve and from whom we procure goods and services.

Through our Responsible Purchasing Policy and Third Party Code of Conduct, we expect our suppliers to keep to all laws relating to their business, as well as the principles of the United Nations Global Compact, the United Nations Declaration of Human Rights and the International Labour Organisation.

### Social mobility

Grant Thornton has previously been awarded Social Mobility Business Compact “Champion” status by the Department for Business, Innovation and Skills (BIS), one of only 12 firms, for demonstrating leadership and exemplary practice in the field of social mobility. As a Champion, the firm have been working with BIS to deliver approximately 30 commitments across the areas of: outreach; work placements; recruitment; monitoring and evaluation; and leading, championing and communicating best practice.

### Education

We are involved in Access Accountancy, a one-week placement to provide those from less privileged backgrounds the opportunity to develop critical skills and develop a professional network. We have an annual commitment of at least 1% of our headcount to be placed on the programme and we also support participants progressing to our school leaver scheme or talent pool them for future opportunities.

Since 2013, we have had flexible academic entry requirements for all our graduate, school leaver/apprentice, internship, placement and work experience programmes. We do not stipulate any minimum grade requirements and use a balanced screening scorecard to assess potential across a range of areas.

All our entry level roles are advertised openly and formally on the careers section of the Grant Thornton website. We actively partner with third party advertising providers who can provide reach across all spectrums of society. We work with Milkround specifically to target students via e-marketing channels who go to ‘new’ universities which have a much more diverse student population. We work with specialist providers such as Pure Potential and Pathway CTM, to target students of school age from less advantageous backgrounds. All new advertising partnerships and providers have to be able to demonstrate that their breadth of reach encompasses students from all backgrounds before we embark upon any advertising with them.

### Employee assistance helpline

To help employees better prepare for and cope with life events – including the things that could potentially cause anxiety and stress – Grant Thornton provides access to a free and confidential service offering expert advice, valuable information, specialist counselling and support.

“By many standards, I do not fit the typical image of a corporate employee in the UK. I’m a female, an ethnic minority, from a low income, deprived area. Statistically speaking, it’s much more likely that I would be unemployed or even in the prison system in the UK than working for a professional services firm. I’m now a mature student, and an associate on a 12 month placement with Grant Thornton. This year, I will more than likely be the highest earner in my immediate family. If that isn’t exemplary of Grant Thornton’s social mobility agenda, I don’t know what is.”

**Audit Associate, Birmingham office**



# Labour

Grant Thornton is committed to upholding the UN Global Compact Principles in relation to labour. The firm is dedicated to ensuring that all labour standards are an active component of our people’s daily working environment and experience and implement policies and practices that encourage the adoption of such standards.

## Labour

### Principle 3.

Business should uphold the freedom of association and the effective recognition of the right to collective bargaining

### Principle 4.

The elimination of all forms of forced and compulsory labour

### Principle 5.

The effective abolition of child labour; and

### Principle 6.

The elimination of discrimination in respect of employment and occupation.

## Assessment, policy and goals

The firm recognise we are responsible for the health, safety and welfare at work of all our people, whether that be on the firm’s premises or carrying out the firm’s business elsewhere.

Notwithstanding the firm’s legal responsibilities to comply with legislation, the firm is committed to keeping the workplace, our clients and suppliers, and the local community safe from any adverse consequences of our work activity and ensuring all efforts are made to remove or reduce the risks of any potential impact.

As a firm we have various processes and policies in place that support the UN Labour Principles highlighted opposite. These policies are frequently reviewed and updated so as to reflect any changes in UK law and legalisation.



## Implementation

The firm looks to encourage and support the UN Global Compact Labour Principles through various initiatives and policies. We highlight some areas of firm involvement below:

### Policy implementation

We are committed to continually developing and implementing the various practices, processes and policies that fully support and abide by current UK employment legislation and regulation, supporting the eradication of discrimination in respect of employment and occupation.

A selection of policies that support the elimination of workplace discrimination are highlighted below:

- Bullying and harassment policy
- Capability policy
- Disciplinary policy
- Dress code policy
- Family leave policies, including Neonatal leave
- Fertility treatment policy
- Grievance policy
- Inclusion policy
- Matched carers leave
- Pregnancy loss policy
- Redundancy policy
- Remuneration policy
- Transitioning at work policy.

### Health and Safety implementation

As a responsible employer, Grant Thornton knows that health and safety management is key to shaping a positive, successful and vibrant culture. We are committed to protecting the health and safety of all our people, as well as any visitors or general public on our premises.

#### We aim to:

- Identify and act upon any health and safety risks which are identified
- Prevent accidents in the work place and when travelling
- Mitigate work related to ill health and support attendance at work
- Provide adequate control of any health and safety risks arising from work activities both on our premises, or for our people carrying out business elsewhere

#### To do this we will:

- Comply with all relevant health and safety legislation
- Ensure our people receive sufficient information, training and supervision to enable them to carry out their duties safely and effectively
- Ensure our premises are safe and well maintained
- Engage and consult with our people on day to day health and safety requirement conditions

### Modern Slavery policy and Responsible Purchasing policy implementation

As per referenced in Human Rights, our policy is to assess and address the risks of violations of anti-human trafficking and anti-modern slavery laws.

Our Responsible Purchasing Policy reflects our overall business purpose and in so doing seeks through the application of a rigorous procurement process to not only purchase goods and services at best value for money but to consider the ethical, social, environmental, economic and legal impacts of the supply chain. This means making purchasing decisions which reflect not only the best price in total cost terms over the lifetime of a contract but also require suppliers to:

- comply with all applicable UK and European laws and regulation, and
- reflect the firm's ethical, social and environmental standards.

All suppliers will be required to comply with, or work towards compliance with, the requirements of our Third Party Code of Conduct. The Code sets out the minimum standards of behaviour expected of our suppliers so that they act in a way that is corporately responsible and sustainable and aims to ensure compliance with applicable laws and regulations.

## Measures and outputs

As a result of the various labour policies and processes the firm has in place, we note some of the following measures and outputs:

### Health and Safety (H&S)

Premises inspections – the Health and Safety Officer (HSO) is required to ensure regular reviews of the workplace are carried out using the safety inspection checklist. The inspection will cover all areas of the workplace which are the responsibility of the firm. A quarterly review will be undertaken in conjunction with our co-sourced facilities partners and recorded in the Health and Safety (H&S) document schedule.

Annual Practice Leader sign off is the overall responsibility of the Practice Leader. The local HSO completes and submits the annual H&S compliance confirmation/H&S compliance documents, which the Practice Leader reviews to ensure compliance with the firm's H&S procedures.

We only expect our suppliers to maintain standards that we ourselves adhere to.

### Living Wage

We are proud to be a Living Wage employer – meaning all our own people and our third party contracted employees are paid the Living Wage, helping to tackle in work poverty. The real Living Wage is based on the cost of living and is voluntarily paid by over 7,000 UK employers who believe a hard day's work deserves a fair day's pay. It is good for business, good for the individual and good for society.

### Employee Survey implementation

We conduct annual company-wide employee engagement surveys to get a better understanding of employee morale, satisfaction, and engagement at Grant Thornton. The results of these surveys are used to improve the firm's culture and performance. We then conduct shorter pulse surveys each quarter to ascertain whether the changes put in place are having the desired effect. Due to recent world events, the surveys have been more frequent in order to understand the wellbeing of our people. The most recent pulse survey was on the topic of inclusion and results will be used to further shape our strategy in this area.

### Social Mobility

Grant Thornton was ranked number one in the first ever Social Mobility Employer Index, and we are currently number two, grading UK businesses on their openness to accessing talent from all backgrounds. We actively share best practices to other organisations to encourage industry wide access to the accountancy profession, for those of lower socio economic backgrounds. We also won the Queen's award for services to social mobility and won organisation of the year in 2018.

To improve our understanding of our workforce, and to identify potential barriers to progression, we track the demographics of our people to compare with external benchmarks and to monitor progression internally. The firm maintains records of this data solely for this purpose. The diversity details of any member of the firm will not be shared internally or externally without their permission. We also support leading academic research to further our collective understanding of wider diversity and inclusion trends in the workplace.

## Diversity and Inclusion

We are committed to making everyday inclusion a reality at Grant Thornton. We focus equally on six strands of diversity: disability and medical conditions; ethnicity and cultural heritage; gender; LGBT+; mental health; and social mobility. Each strand has a Board sponsor and a partner responsible for delivery as well as investment of secondees to drive actions and commitments.

We work with and are members of Inclusive Employers and have trained over 250 Inclusion Allies firmwide. We work with and are members of the Business Disability Forum and have signed a commitment to support the Valuable 500.

We have support available for individuals with disabilities, with a disability defined as a physical or mental impairment which has a substantial and long-term adverse effect on a person's ability to carry out normal day to day activities. We are Disability Confident Level 2 and introduced a positive action interview scheme that guarantees an interview for anyone with a disability. We are actively working towards a plan to gain Disability Confident Level 3.

We have signed the Race at Work Charter and the Charter for Black Talent, are part of the 10,000 Black Interns programme and sponsor of the Amos Bursary. We are a founding member of the Black Professional Services collective. We publish our ethnicity pay gap as a public declaration of our commitment to encourage the recruitment and progression of all people regardless of ethnic background.

We are a signatory of the Women in Finance Charter and are a Top 20 Working Families employer. We have completed an equal pay review for all our people and have actively taken steps to rectify any equal pay issues related to gender. We support the progression of our female talent through our female-only coaching programme, European mentoring programmes and ensuring our family leave policies are diverse. In July 2017, Grant Thornton won the "Working Families – Allen & Overy innovation award" for our flexible approach to family pay. This award means we are standing out in the market for our unique approaches to tackling the root cause problems of progressing healthy diversity and inclusion in our people experience.

We are part of the Stonewall Index that measures our progress for LGBT+ people and we are proactively working to improve our position in this index through leadership commitment and internal storytelling.

We take mental health seriously and have over 70 Mental Health First Aiders trained in the business to support our people with mental health concerns, as well as over 100 wellbeing champions in our offices focusing on awareness and preventative measures to support people with mental health issues.

## Continuing Professional Development

Our culture is one that encourages the continued development of all our professional people both in terms of their technical expertise and their up-to-date knowledge and understanding of our market place. This is underpinned by our firm-wide Continued Professional Development policy which is rigorously implemented and monitored.



# Environment

As a purpose-led firm, we care about the work we do for our clients, the way we treat our people and the impact we have on our society and environment. We wholeheartedly support the UN Global Compact Environment Principles and are committed to the protection of the world around us and reaching net zero.

We continually review and change the way we work so we can make a positive difference in the world around us through:

- the efficient use of resources and systems
- encouraging our people to complement our corporate activity with their efforts
- sustainable procurement.



### Environment

#### Principle 7.

Business should support a precautionary approach to environmental challenges

#### Principle 8.

Undertake initiatives to promote greater environmental responsibility; and

#### Principle 9.

Encourage the development and diffusion of environmentally friendly technologies.

### Assessment, policy and goals

At Grant Thornton we are committed to the protection of the environment and to reducing carbon emissions to slow down anthropogenic climate change. We use our purchasing power to manage and minimise the negative ethical, social and environmental impacts of our supply chain to make a positive contribution to ethical business practices, quality of life in society and to protection of the environment.

#### The firm's environmental policy focuses on the following:

- meeting or exceeding our improvement targets
- complying with ISO14001 and its verification
- adhering to all compliance obligations and keeping up to date with new legislation
- promoting our targets, performance and further actions to our people
- engaging our people in managing our environment impact
- ensuring our policy is visible to our people, clients and communities.

To ensure we contribute to achieving the Intergovernmental Panel on Climate Change recommended goal of limiting global warming to 1.5°C, we have set science-based targets verified and published by the Science Based Targets initiative.

#### Our science-based carbon targets are:

- to reduce absolute Scopes 1 and 2 greenhouse gas emissions by 21% by 2023 from a 2018 base year
- to reduce absolute Scope 3 greenhouse gas emissions by 21% by 2023 from a 2018 base year.

We are members of We Mean Business, a coalition of the world's most influential businesses who are working together to take action on climate change and catalyse business leadership to drive policy ambition and accelerate the transition to a zero-carbon economy.

We have embedded responsibility for achieving our emission reduction goals within the firm's Strategic Leadership Team.

# Environment

## Implementation

The firm looks to encourage and support the UN Global Compact Environment Principles through various initiatives and policies.

At Grant Thornton we are constantly seeking ways to improve the environmental performance of our buildings and operations, focusing on energy efficiency, incorporating circular economy principles, managing business travel and engagement across all offices. Our ISO 14001 Environmental Management System informs our annual objectives, related targets and agreed actions.

The last 12 months have been challenging in many ways however limited travel and low office occupancy during the pandemic has resulted in a dramatic reduction in our emissions. We have also undertaken the following activities to implement environmental policies and reduce environmental impact.

Area	Action
<b>Energy</b>	<ul style="list-style-type: none"><li>• Monitored electricity consumption</li><li>• Improved access to accurate supplier data</li><li>• Used profiling to identify energy savings opportunities</li><li>• Increased agile working and hotdesking across our offices during the pandemic once we were allowed to return to offices</li><li>• Further virtualisation of our data centre with the aim of total virtualisation in future</li><li>• Increased monitoring of Scope 3 activities such as web cloud and IT data.</li></ul>
<b>Travel</b>	<ul style="list-style-type: none"><li>• Working from home advice was followed during pandemic, which therefore limited travel</li><li>• 65% decrease in total number of flights: 2029 (2020) compared to 5736 (2018-2019)</li><li>• 81% decrease in car distances</li><li>• 90% decrease in rail distances.</li></ul>
<b>Paper</b>	<ul style="list-style-type: none"><li>• 93% decrease in absolute paper consumption - reduction of paper usage in offices as employees worked from home.</li></ul>
<b>Waste</b>	<ul style="list-style-type: none"><li>• Lower occupancy in offices during the pandemic resulted in a 79% reduction in waste.</li><li>• Recycling rate of 88% achieved compared to 86% in 2018-19.</li></ul>
<b>Communication</b>	<ul style="list-style-type: none"><li>• Continued to grow our Environmental Champions network who support ongoing communications between offices, departments and the Sustainability team</li><li>• Disclosed annually through the CDP Climate Change Questionnaire</li><li>• Enhanced usage of internal and external social media platforms</li><li>• Communicated internally and externally, and celebrated both Earth Hour and World Environment Day 2021</li><li>• Reported publicly on our energy use and carbon emissions through our annual report.</li></ul>
<b>Procurement</b>	<ul style="list-style-type: none"><li>• We are due to launch a more robust supplier selection process, which requests suppliers to share their sustainability credentials</li><li>• All paper cups used throughout the UK firm are now fully recyclable</li><li>• DPD re-use plastic boxes instead of cardboard boxes during PC monitor deliveries</li><li>• We continually monitor how we work with our suppliers to become more sustainable within future procurement activity</li><li>• The pandemic has led us to re-evaluate paper-based health and safety reports/assessments, which are now stored electronically and use digital signatures</li><li>• We are reviewing electrical office-based equipment, such as coffee machines, to see how these can be more efficient</li><li>• Failing light bulbs across the office estate are being replaced with LED bulbs.</li><li>• Commercial's provision of office supplies, print and technology has led to Grant Thornton removing 823kg of CO2 from Scope 3 Emissions primarily through using Commercial's electric and hydrogen-based Fleet.</li></ul>



## Measures and outputs

As a result of the various environment policies and processes the firm has in place, we note some of the following measures and outputs:

Our environmental management system across the UK is UKAS certified to ISO 14001 and is audited annually. It focuses on objectives and actions on areas that will have the most significant environmental impact both in the short and long term.

We undertook energy audits as part of the Energy Savings Opportunity Scheme Phase II in 2019, report to CDP (formerly the Carbon Disclosure Project) annually and report publicly on our energy use and carbon emissions through our annual report.

Over the past 12 months, considering variation due to the pandemic, we have:

Reduced paper consumption by

93%

“As a responsible business, we believe that bold climate action is necessary to safeguard the future of our planet and to ensure it can be enjoyed by future generations.

Reduced Scope 1 emissions by

35%

We are proud to be the first accountancy firm in the world to sign up to Science Based Targets and are continually reviewing our actions to enable us to reach Net Zero greenhouse gas emissions prior to 2050.”

**Philippa Hill, Partner, London office**

Reduced Scope 2 emissions by

22%

Reduced total waste produced by

79%

Reduced average annual electricity consumption by

24%



# Anti-corruption

Grant Thornton does not tolerate any forms of corruption, either by our people or others who are associated with us. Compliance with our Anti-Bribery and Corruption Policy is mandatory for all of our people. We expect our Third Parties to comply with relevant laws relating to bribery and corruption in accordance with our Third Party Code of Conduct. The firm is fully committed to upholding the tenth UN Global Compact Principle of Anti-corruption.



## Anti-Corruption

### Principle 10.

Businesses should work against corruption in all its forms, including extortion and bribery.

## Assessment, policy and goals

Grant Thornton has a zero-tolerance policy on bribery and corruption. We are subject to the United Kingdom Bribery Act 2010, and potentially other anti-bribery legislation as a result of our operations in countries outside the UK.

Our anti-bribery and corruption policy is based on UK law and sets the minimum requirements. Where the laws and regulations of other jurisdictions impose a higher standard, these must be followed where applicable.

Grant Thornton is also subject to regulation for its compliance with anti-money laundering legislation. This includes undertaking risk-based due diligence on all of our clients. Our Customer Due Diligence (CDD) procedures take in consideration risk factors relevant to corruption and money laundering risk such as: clients' source of wealth and source of funds; the risks associated with unusually or excessively complex ownership and control structures; jurisdictions or industry sectors which pose a higher risk of corruption and money laundering; the client being a politically exposed person (PEP) or a family member or known close associate of a PEP (RCA); and adverse media and other information related to financial crime risk. Our CDD procedures are designed to identify corruption risks, alongside other Financial Crime risks, and prevent our services being used to facilitate the corrupt, or wider criminal, activities of others.

The firm is also subject to ethical and independence standards set by the UK's Financial Reporting Council, the Institute of Chartered Accountants in England and Wales (ICAEW), and the International Federation of Accountants (IFAC).

Grant Thornton is committed to working against corruption in all forms and implementing the necessary policies, processes and controls.

# Anti-corruption

## Implementation

The firm supports the UN Global Compact Anti-corruption principle through leadership, policy and training. We highlight some areas of firm involvement below.

We recognise the impact of our individual and collective behaviours on our reputation. We help our people to understand their anti-corruption responsibilities by providing clear policies and procedures, a strong culture of support and consultation, training and awareness programmes.

### Governance and Leadership

The firm's Strategic Leadership Team (SLT) is responsible for the oversight of policies, procedures and controls relating to bribery and corruption risk. One SLT member has been assigned responsibility for Financial Crime Risk management and is supported by the firm's Money Laundering Reporting Officer and Head of Financial Crime and their team. Oversight of the firm's Financial Crime Risk management programme, which include bribery and corruption, is achieved through the Oversight Committee on Financial Crime Risk.

### Anti-Bribery and Corruption Policy Implementation

Grant Thornton takes the risks associated with bribery and corruption extremely seriously and is bound by the legislation contained in the Bribery Act 2010. We do not tolerate any forms of bribery or corruption, either by our people or others who are associated with us. Grant Thornton's Anti-Bribery and Corruption (ABC) policy is based on UK law and sets the minimum requirements. Where the laws and regulations of other jurisdictions impose a higher standard, these must be followed where applicable.

Our ABC Policy is implemented as follows:

- All gifts and hospitality must be transparently declared, and when certain limits exceeded, prior approval sought. Our policy ensures any gifts and hospitality are appropriate from a bribery risk perspective.
- In relation to public officials, all at Grant Thornton must not offer any advantage to them in order to influence them in their official role (whether that would be considered improper or not). This includes not making facilitation payments, unless there is a genuine risk to life or wellbeing, even where such payments may be permitted by local or other laws in the country in which the payment is requested.
- We do not lobby government on behalf of individual clients. We operate a strict policy of not providing financial donations to political parties or individual politicians. Grant Thornton is politically neutral.
- Particularly care and advice from the Financial Crime Team is required where a charity is connected to a client,

a supplier, or a public official and charitable donations are requested. Due diligence must be undertaken to mitigate any bribery related risks. All charitable donations must be in line with the firm's approach to charitable donations and fundraising.

- With regards to recruitment, the policy provides that no roles (including paid or unpaid work experience) should be created specifically for clients or known contacts of clients (including those of other Grant Thornton member firms). Similarly, creation of roles specifically for close friends or relatives of Grant Thornton employees is also prohibited.
- Risk-based due diligence must be applied to all Third Parties with the aim to ensure all third parties we engage with comply with relevant laws related to financial crime risk, and are prohibited through contractual agreements from engaging in bribery or corruption on the firm's behalf.

### Whistleblowing

Employees can report potentially corrupt practices to the head of their service line or use the confidential whistleblowing helpline. Our Public Interest Disclosure (Whistleblowing) Policy enables Grant Thornton to act quickly against any potential malpractice, including bribery and corruption, to ensure it conducts its business with the highest standards of integrity and honesty at all times. The policy also provides a clear framework to encourage individuals to inform management of concerns about malpractice so that this can be treated seriously.

An annual report of the audit of key risk areas is prepared and presented to the firm's senior management, who then take action as appropriate. Any changes are approved by the board at regular meetings, however due to confidentiality we are unable to disclose details of these.

### Training Programmes

On joining the firm, all partners and employees are provided with the Code of Conduct and anti-bribery and corruption is one of the mandatory online training courses. The course is designed to raise awareness of bribery and corruption risks and requirements within the firm's policies to comply with the Bribery Act.

Currently, a training module on Anti Bribery and Corruption is being developed to form part of four modules encompassing financial crime. These four modules will form the basis of annual mandatory training to all partners and employees.

## Measures and outputs

Ensuring appropriate anti-bribery and corruption measures are in place is vital for maintaining our reputation and protecting our business.

### Monitoring

We take steps to monitor our people's compliance with policies and procedures relating to bribery and corruption risks in the following ways:

- Our ABC policy is monitored by the firm's second and third line monitoring processes, involving the Financial Crime Team (second line) and Internal Audit (third line), which include analysis of data on gifts and hospitality, expenses and Third Party payments.
- Any instances of bribery or corruption are reported to the Financial Crime Team, or via the firm's Whistleblowing Hotline. Reports of the hotline's activity are formally reviewed quarterly by the Risk and Audit Committee.
- Annually all of our people are required to confirm in the firm's Annual Regulatory Statements and Declarations process that they understand and have complied with the firm's policies relating to anti-bribery and corruption, independence, gifts and hospitality, and whistleblowing.

### Code of Conduct

Our Code of Conduct provides a clear set of standards for our business while creating an ethical and behavioural framework for how we apply our values to guide our people's response to the decisions they are required to make each day.

Our Third Party Code of Conduct sets out the expectations for all our Third Parties to comply with relevant laws relating to bribery and corruption, alongside other expectations.

### Quality

We continuously invest in processes and infrastructure that drive efficiency and compliance while providing direction and support to our people. The policies and procedures which drive our internal quality control systems are embedded in every part of our business.



Grant Thornton

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