

Our year of solving together





Welcome to our **Sustainability Highlights Report FY23**. This looks at how our community of solvers comes together to deliver on our purpose to build trust in society and solve important problems for our clients and stakeholders. Organisations across the Caribbean seek PwC's expertise to accelerate their strategy and transform their business. They trust PwC professionals to help them in today's fast-paced environment. With PwC's new landmark global strategy, combined with the investments we are making in the Caribbean, we are bringing the best of our people, capabilities and technology together to support our clients in building trust and delivering sustained outcomes for their businesses and society.

Ross Parker
PwC East Caribbean Territory leader



There's increasing demand that companies figure out how to create financial value while helping to solve the big problems that face us environmentally and socially, doing well while doing good - all within the right governance framework that ensures transparency, accountability and ethical behaviour - that's what the renewed focus on ESG is all about, and why it's so important to us in the Caribbean.

Ronaele Dathorne-Bayrd
East Caribbean ESG Leader



**Our year
of solving
together**

PwC's global network

In this year's Global Annual Review, PwC shares some of the ways we are delivering on our purpose to build trust in society and solve important problems, focusing in particular on how we are helping businesses and other stakeholders navigate the tectonic changes of climate and AI.

We draw on the collective skills and experience of more than **360,000 people in 151 countries**.

Our headcount grew by **11.1%** this year, so we're already **two-thirds of the way to our goal of creating 100,000 net new jobs over five years**.

Highlights of our year

We have continued to make significant progress on the commitments we made when we launched our strategy, *The New Equation*, in June 2021:

PwC's global network is continuing to invest

US\$1 billion

in a multi-year programme to empower our auditors to deliver **next generation, technology-assisted audits**.

17 acquisitions and 5 strategic investments

to expand PwC's **professional capabilities** in key areas from climate to climate to cybersecurity.

[Read more of our PwC global network highlights here](#)

As part of our commitment to promoting transparent and comparable reporting, the PwC global network publishes [an overview of our disclosures on the World Economic Forum \(WEF\) Stakeholder Capitalism Metrics](#) for FY23.

PwC was an early supporter of the WEF metrics - organized into four pillars aligned with the 17 UN Sustainable Development Goals.

This year PwC is again reporting against the [core metrics](#) that cover the four key areas of: Principles of Governance, Planet, People and Prosperity.



Planet

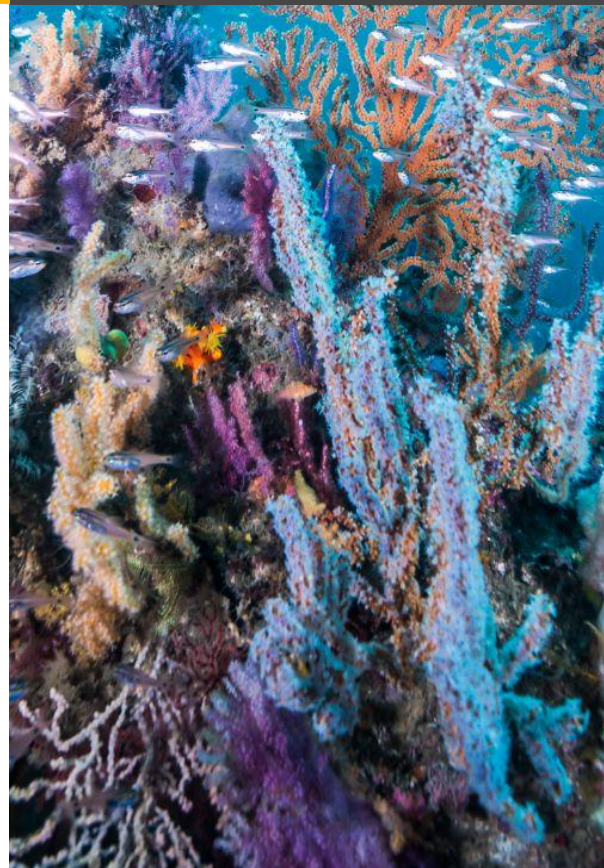
We are **on track** to reach our own net zero commitments including:

- A **50% absolute reduction** in scope 1 & 2 emissions from 2019 levels by 2030.
- In addition, **244,766** active PwC partners and staff took part in **sustainability upskilling courses** in the past three years, equal to **67%** of PwC network's entire workforce.



Planet

PwC Sustainability Academy: Building the skills our people need



100%
renewable
electricity usage
in all PwC
territories by 2030

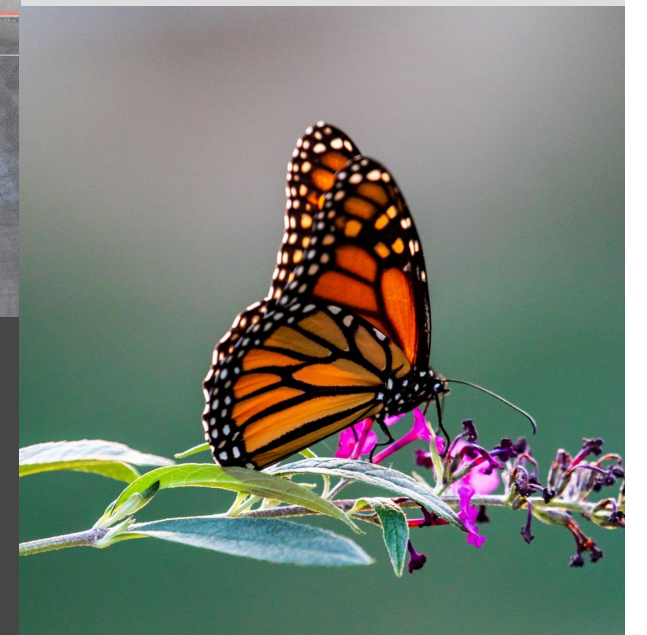
63%
decrease in the East
Caribbean firm
business air travel
(km flown) from a
FY19 baseline



PwC firms in the Caribbean
offset 1,600 tonnes of
carbon emissions (tCO2e)
in FY23

Creating a nature positive future

PwC's **Centre for Nature Positive Business** unites over 500 nature specialists from across our network, bringing together knowledge in biodiversity, water, forestry, regenerative agriculture and geospatial analysis.



Prosperity

\$28K+

investment in the East Caribbean community

**Cash donations only*



\$10K

in scholarship funds awarded annually to East Caribbean students



Total volunteering time:

664 hrs

General and skilled volunteering

139 of our people volunteered to support their communities

Staff charitable contributions matched by the firm

Prosperity

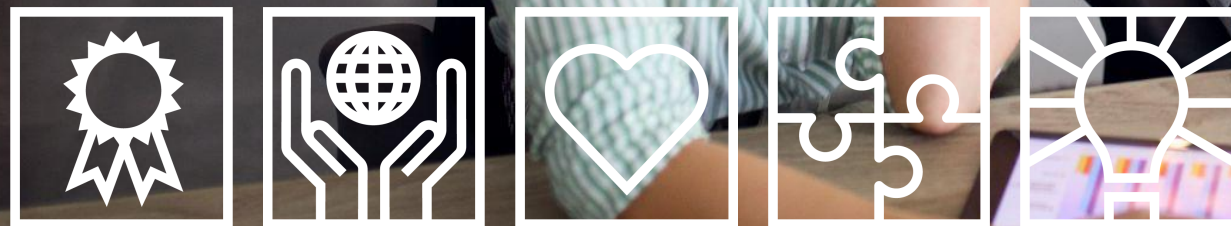
We provide pro bono and discounted project support to charitable organisations in Barbados



Principles of Governance

Our purpose: Build trust in society and solve important problems.

Our values: Act with integrity, make a difference, care, work together, reimagine the possible.



Governance

- Our Global Transparency Report is published annually.

Our Global Code of Conduct sets out a common framework on how we expect our people to behave.

All our partners and people must complete **annual training on PwC's anti-corruption policies and procedures.**



- Our Global Tax Code of Conduct was updated this year.



Each firm has access to a confidential PwC Ethics Helpline.

Our approach to Human Rights is integrated into our business practices.



Environment. **Our impact:**



Our Green Team drives our environmental awareness and sustainability initiatives. Led by Gerry Mahon, our Regional Net Zero Leader and a team of volunteers.

Environment. **Our impact:**

Creating a more sustainable future together

The 2023 PwC Network Environment Report covers how we are executing our sustainability strategy, including:

Evolving our services to help our clients address the challenges of climate change.

Building greater business resilience by understanding and adapting to the physical risks from climate change we identified last year.

Upskilling our 360,000+ strong community of solvers so they can support our clients as impactful as possible to address sustainability issues.

Reducing our business's impact through decarbonising our delivery model and working to understand our impacts on nature

Environment. Our impact:

In celebration of **Earth Day** we joined the one tree, one Bajan movement with the Walkers Institute for Regenerative Research, Education and Design (WIRRED), to increase biodiversity, enrich soil, improve watershed and enhance the ecosystem.



Environment. **Our impact:**

Environments like ours are at risk

“Across Barbados and the East Caribbean our island environments are very vulnerable, from our beaches to our tropical rainforests. We as a community of solvers are working together to reduce our carbon footprint through our Net Zero commitment, and help tackle the global plastic pollution issue in our waters. We’re leading the conversations to build awareness and taking meaningful action to help solve this widespread problem.”

Gerry Mahon, Net Zero Leader
PwC East Caribbean



Helping to solving the climate crisis

“As a member of the PwC East Caribbean Green Team, I am proud to be part of an organisation that is actively committed to making a difference. We’ve participated in initiatives with local organisations from planting trees for Earth Day to cleaning up our beaches. I also do my part at home by recycling and composting.”

Lisa Bridgeman, Green Team member
PwC East Caribbean



Environment. **Our impact:**



Creating a more sustainable future together

The 'E' in ESG represents the environment. It's one of the vital areas for creating a sustainable future for all.

We celebrated ESG Week by hosting a clean up event.

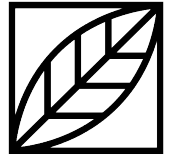
Environment. Our impact:



Helping Barbadians choose to reuse

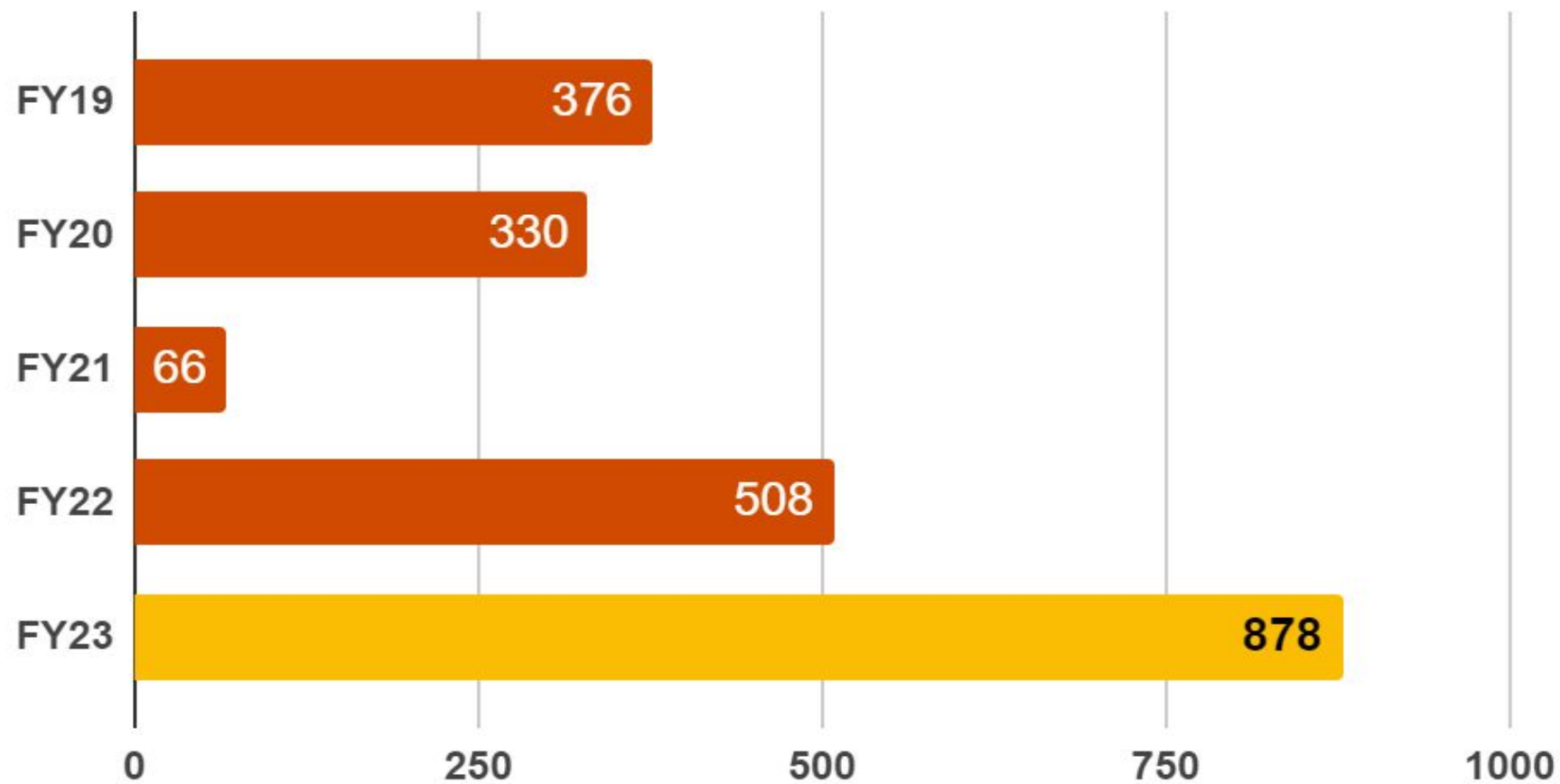
PwC East Caribbean continues to work with Newport Water to provide free, purified water and help encourage a healthier lifestyle in Barbados, while protecting the environment to create a more sustainable future for our community.

The water station which is located in a high traffic area and easily accessible, is helping to create a positive impact as people continue to fill their reusable water bottles.

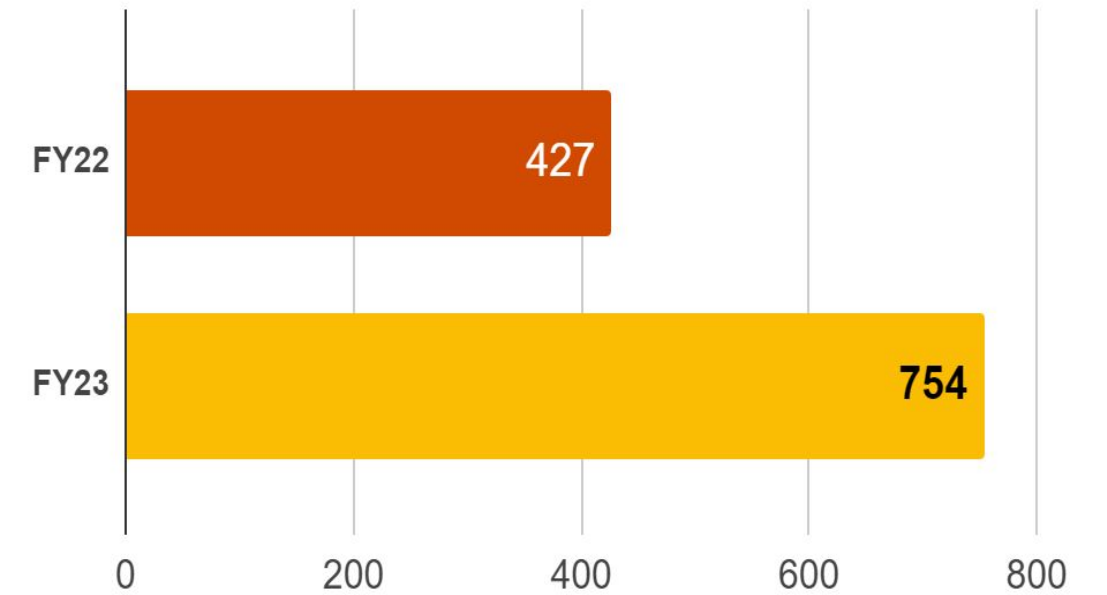


We offset 100% of our East Caribbean firm's unavoidable energy use and air travel

Total greenhouse gas emissions tCO₂e

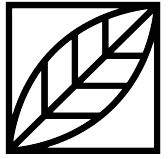


Purchased goods and services tCO₂e



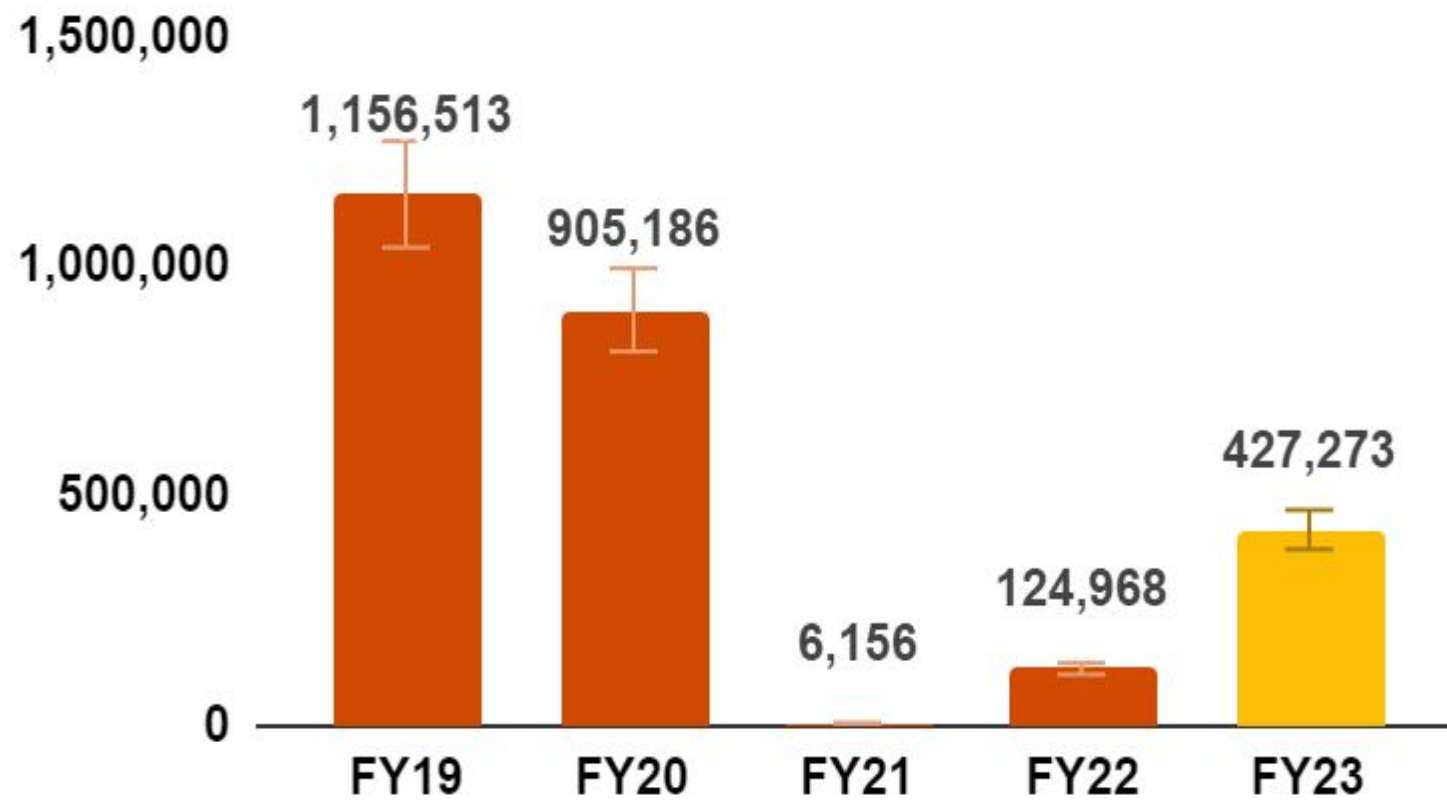
Due to an expansion of our global reporting definition and scope during FY22, we now include purchased goods and services (PG&S) as a part of our scope 3 emissions.

There is no PG&S FY19 baseline

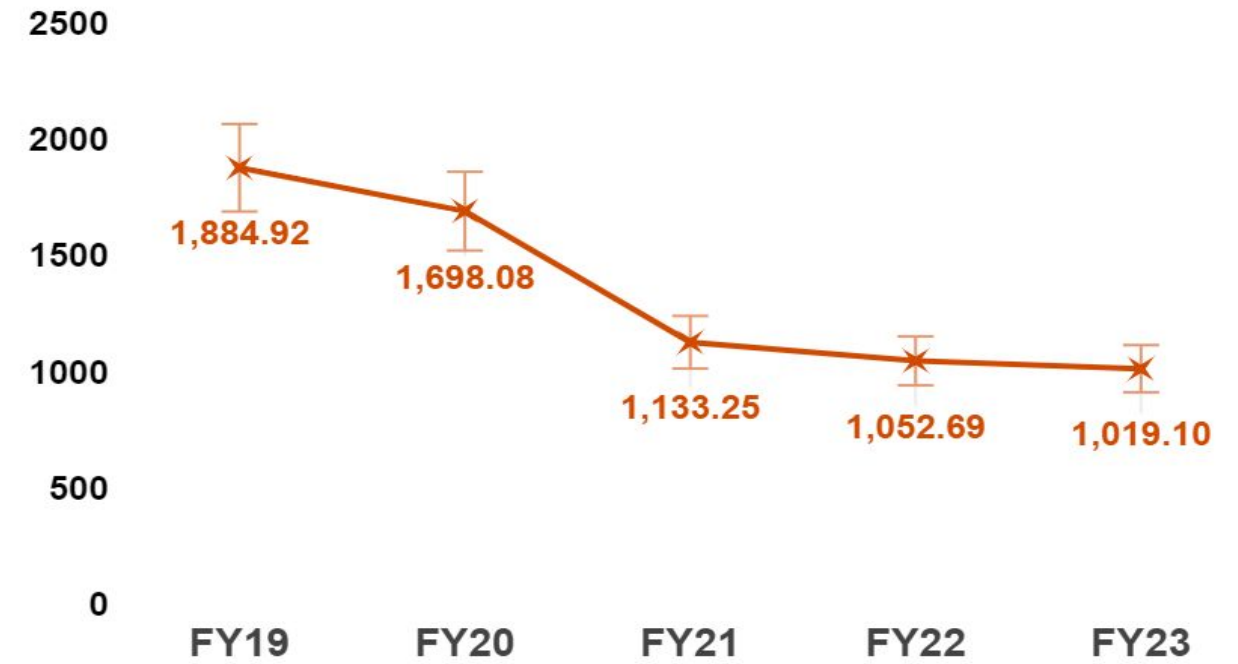


We offset 100% of our East Caribbean firm's unavoidable energy use and air travel

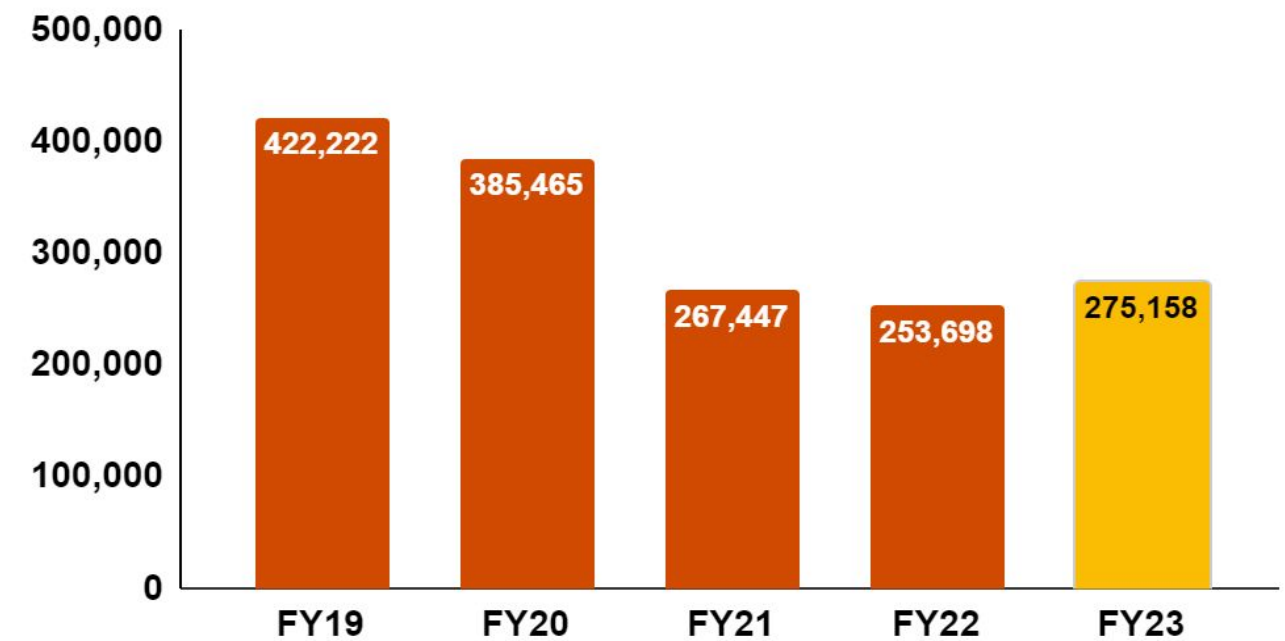
Business travel - kilometers flown



Purchased electricity per employee (kWh)



Total electricity consumption (kWh)



Environment and Community. **Our impact:**

Scope 1

Purchase of our new fully electric courier car as a part of the transition of our car fleet.



We continue to make strides in the reduction of our carbon emissions and the impact on our environment, which is a major part of our commitment.

We are committed to reducing our absolute scope 1 and 2 emissions from a 2019 baseline with 2030 goals.



Scope 2

In April 2023 we had solar panels installed on our Barbados office roof to provide up to a 20% reduction in energy consumption and contribute towards achieving our goal of 100% renewable energy.

Community. **Our impact:**

Reading Room Initiative

As a part of our commitment to the community we had an opportunity to partner with Rotaract South Barbados to donate time to read to students in their Reading Room initiative. We made memories with the students as we shared laughter and had meaningful conversations to help them develop their literacy skills.



Community. Our impact:

We've donated to 26 charitable organisations in Barbados



*Pictured here are a few of the organisations we've donated to in FY23

Community. **Our impact:**

Gift Baskets

We donated 100+ food baskets in December 2022 to the **Child Care Board to assist the less fortunate children in our society** on Christmas Day as a part of a holiday giving campaign.



\$28K+

donations made to charities including the Barbados Boys Scouts Association



Eden Lodge Charitable Trust's Christmas Programme donation.

- Barbados Cancer Society
- Eden Lodge Youth Charitable Trust
- St. Lucia - youth pro-summer programme
- Barbados Alliance to End Homelessness
- Barbados Salvation Army
- Diabetes Foundation
- Barbados Boy Scouts Association
- National Council on Substance Abuse
- St. Paul's Primary School
- Child Care Board
- Bay Primary School
- Ann Hill School - food drive
- Barbados Sailing Association
- Eagles School
- Walkers Institute for Regeneration
- Heart & Stroke Foundation

Community. Our impact:

BIBA Charity 5K Walk/Run

PwC East Caribbean were #pwcproud title sponsors of BIBA's Charity 5K event which closed Global Business Week 2022. We focused on the 'E' in ESG for our booth at the conference, with seedlings for our giveaways and sustainability as the concept.

#togetherwesolve #bewellworkwell



Community. **Our impact:**

Walk Fuh Yah Future

We continue our support with the sponsorship of the Caribbean Youth Environment Network in Barbados (CYEN), a non-profit organisation aiming to address and assist with environmental and sustainability issues regionally.



Community. Our impact:

Walk for the Cure
#PwCProud to have sponsored the 2022 CIBC FirstCaribbean **#WalkfortheCure** national **#BreastCancer** walk. As our continued support in our communities through ESG initiatives, aiming to make a difference in society.

#bewellworkwell



People

Solving together

Our people are helping to solve the important problems of the 21st century.

I am proud to work at PwC:

93% agree

– Global People Survey (East Caribbean) FY23 results



People

273

people employed by PwC East Caribbean (including contractors)



14 nationalities

68%

of our East Caribbean workforce is female

99%

of our people work in a hybrid model which gives them flexibly

57%

of partners and 83% of Directors at PwC East Caribbean are women

70

New hires associates, senior associates and interns hired in FY23

People

23

Experienced associates hires in FY23 at PwC East Caribbean (July 2022 - June 2023)



12

Interns and Student Delivery Model (SDM) team members hired

23%

of our people have worked at PwC East Caribbean 10 years +

100%

of ACCA exam costs covered including study leave

Over \$25K allocated to other exams and upskilling opportunities in all other areas of the business for all employees

35

Graduates/new associates hired full time

People. **Our impact:**

Be Well, Work Well

Our East Caribbean Be Well, Work Well team champion initiative like:

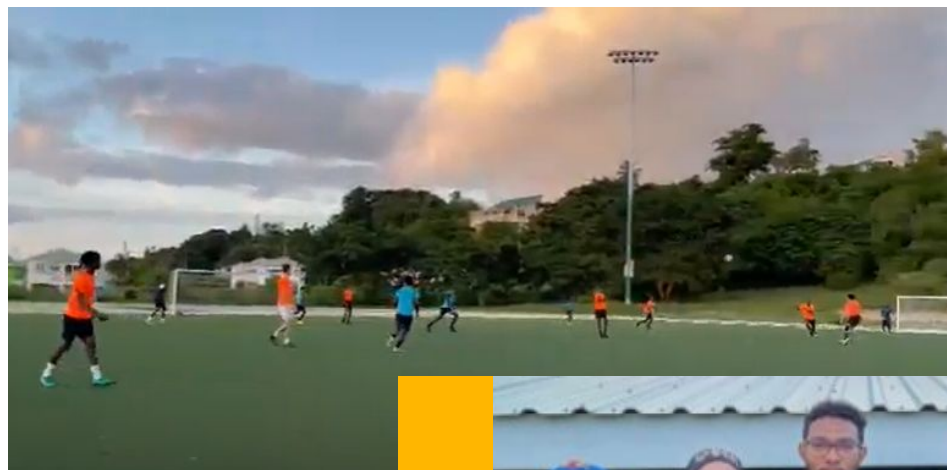
- Calm app
- Presentations - Financial Wellness, Mental Health Resilience Training
- SocaSteps246
- Access to nutrition counselling and mental health support
- Be Well. Work Well trivias, fitness programmes and water challenges
- #pwctakesabreak: Office closure in Dec/Jan



People. **Our impact:**

#Teampwc

- Annual Chase Games
- Inter-bank Football Competition
- The Barbados Adventure Race (BAR)



People. **Our impact:**

Inclusion and Diversity

Our Inclusion and Diversity team organises events and activities throughout the year to celebrate with our people and advance diversity, equity and inclusion at the firm:

Some activities included: Mix and Mingle Escape Room, Mix Up Random Pairings, LBGQTQ+ Community Open Forum and Social, Quiet quitting - Generational Diversity Discussion, Women In Leadership Panel Discussion and Parenting, to name a few.

Led by Michelle White-Ying, our Inclusion and Diversity committee is tasked with driving initiatives and events that bring awareness to DE&I issues in the workplace:

Find out more about our Global Inclusion First strategy at www.pwc.com/inclusion



People. **Our impact:**

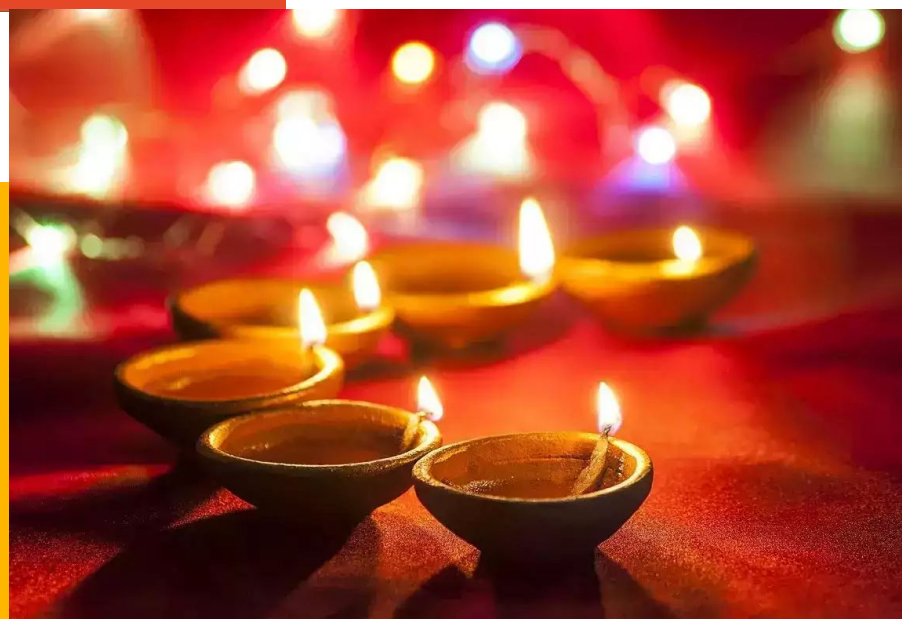
Inclusion and Diversity



PwC East Caribbean celebrating Diwali with our colleagues.

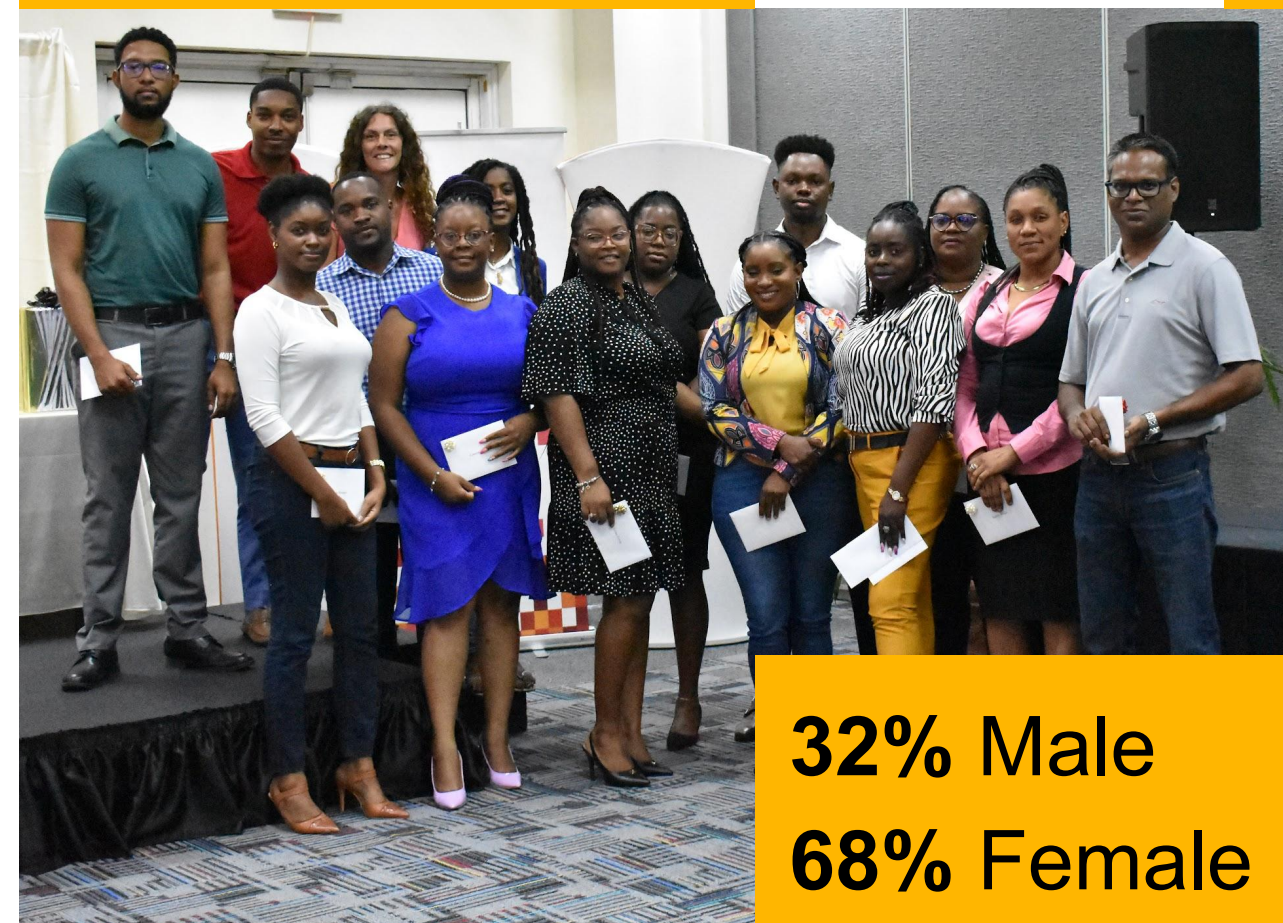
Happy Diwali!

#diviristy #inclusion



273

people work at
PwC East Caribbean



People. **Our impact:**

Congrats!

Congratulations **Arleigh Delaney**, our Q2 leading star! He's always available to lend a listening ear and is always there to guide others.

#pwcproud of Arleigh



Congratulations **Tracey Greenidge**, our Q3 leading star! **Tracie** who's a Director in Risk Assurance is a prime example of living the PwC core value **#care**.



12

Congratulations to our FY23 qualifiers, on successfully completing their Association of Chartered Accountants (ACCA) designation.

#pwcproud

**Pictured on the right are some of our qualifiers.*

Responsible business

A catalyst for thought leadership



Global Business Week Conference 2022



The Institute of Chartered Accountants of the Caribbean's 40th Global Annual Conference



BIBA's 5K Charity Walk/Run



PwC/Barbados Chamber of Commerce Budget Breakfast 2023/24 Review



2023 Island Finance Forum



Shirlyne Alexander
Assurance Partner,
PwC East Caribbean

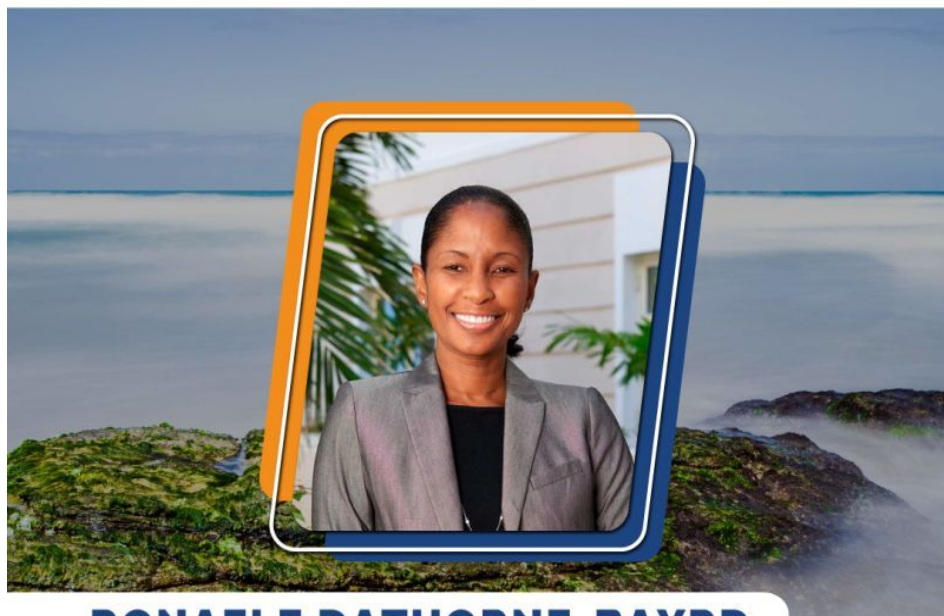
BIBA's Risk and Management Conference

Responsible business

A catalyst for thought leadership



SPEAKER



RONAELE DATHORNE-BAYRD

Partner, Regional Tax & Legal Services
Leader, PwC East Caribbean

The Future of ESG Reporting and Governance.

Ronaele Dathorne-Bayrd
Regional Tax & Legal services Leader
PwC East Caribbean



Business Barbados Article

Spotlight on trust, convergence and transformation.

Shirlyne Alexander
PwC East Caribbean

Written by:

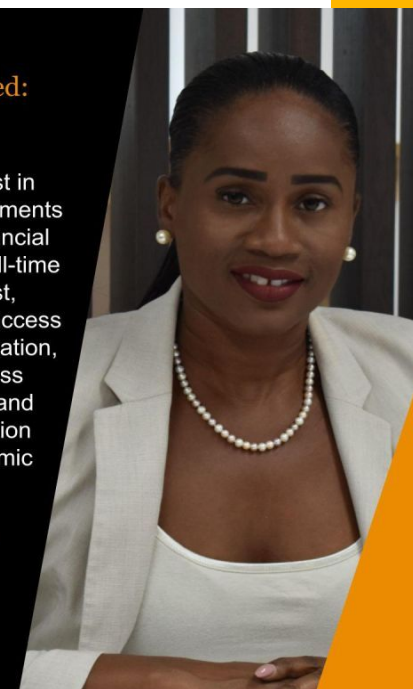
Joanna Robinson
Advisory Partner

Amanda Layne
Tax Director

Insurance reimaged: Spotlight on trust

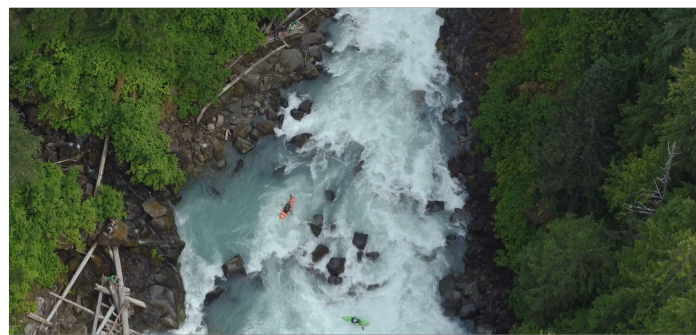
"In a world in which trust in businesses and governments is declining, trust in financial institutions is near an all-time low. This erosion of trust, combined with lack of access and poor financial education, has made customers less likely to buy insurance and has led to wider protection gaps and higher economic losses."

~ Shirlyne Alexander, Partner
PwC East Caribbean



Responsible business

Key pieces of thought leadership



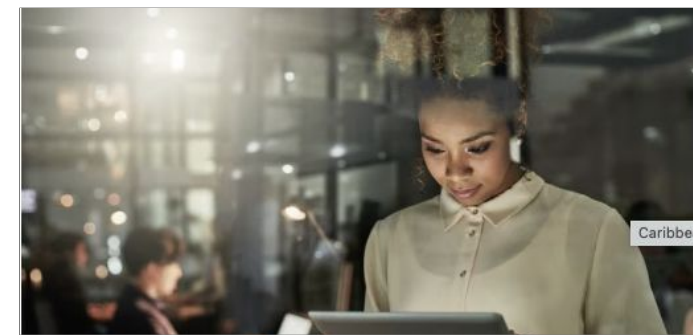
Global CEO Survey

“40% of global CEOs think their organisation will no longer be economically viable in ten years’ time if it continues on its current course.”



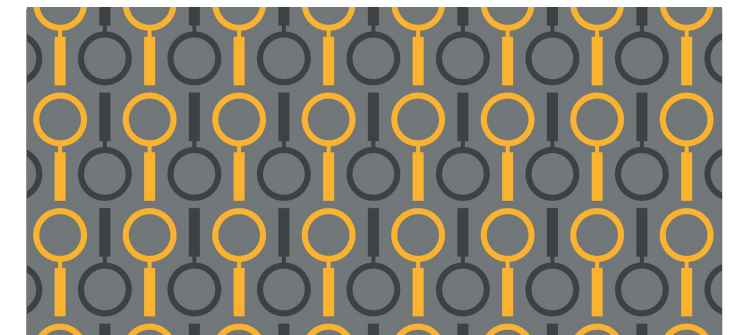
Re/insurance Banana Skins

“Climate change is the number one risk once again as reinsurers bear the brunt of the cost of catastrophe claims from an ever-increasing number of extreme weather events.”



Caribbean Digital Readiness

“73% of Caribbean businesses find digital transformation has boosted productivity.”



Global Digital Trust Insights

“Seven in 10 senior executives (69%) say their organisation will use generative AI (GenAI) for cyber defence in the next 12 months.”



Global Hopes and Fears Survey

“26% of employees say they are likely to change jobs in the next 12 months.”



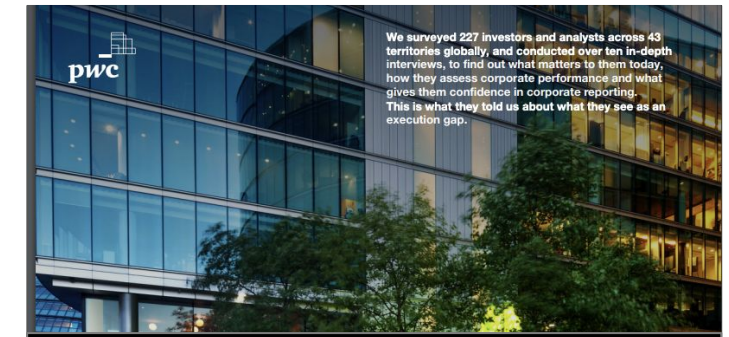
Asset & Wealth Management Survey

“The choice is simple – adapt to the new context or fail.”



Women in Work Index

“An 18-year-old woman entering the workforce today will not see pay equality in her working lifetime.”



Global Investor Survey

“87% of investors think corporate reporting contains greenwashing.”



Responsible business

PwC in the Caribbean
donated US\$60K to
help victims of the
February 2023
earthquake disaster in
Turkey and Syria



Endnotes

PwC's fiscal year extends from 1 July, 2022 - 30 June, 2023. The data and content in the report is from that time period, unless otherwise indicated.

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www.pwc.com/bb

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