

From meaningful change to measurable value.

Our Environmental, Social and Governance (ESG)

Highlights 2022



pwc.com/bb



The New Equation: Building trust and delivering sustained outcomes

Welcome to our 2022 East Caribbean Environmental, Social and Governance (ESG) Highlights, where we look at the impact we are having on the world of business, the planet and people.

As an organisation we are more focused and better positioned than ever to **deliver on our Purpose** - to build trust in society and solve important problems - and our new network strategy - **The New Equation**.

“

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*

“

The reality is environments like ours are at risk. If we look across the Caribbean we are very vulnerable, from our beaches to our tropical rainforests. We're doing three main things across the Caribbean; firstly we are looking at how we strategically keep our travel to 50% of 2019 levels as we exit COVID related travel restrictions. Secondly, we are focusing on our physical space and how we reduce the level of emissions that our offices generate. Thirdly we're looking at our car fleets with a strategy of changing all of our cars to energy efficient vehicles.

Once we've got our carbon footprint as low as we possibly can, we'll continue investing in projects focused on natural climate solutions and developing economies, to make sure our carbon footprint continues to be offset. We're really committed to this to ensure we're net zero by 2030. *Gerry Mahon*

Ronaele Dathorne-Bayrd
East Caribbean ESG Leader

Gerry Mahon
Net Zero Leader



PwC's commitment to the four World Economic Forum's International Business Council metrics and the 17 UN SDGs

- PwC became one of the first organisations to publicly endorse the **World Economic Forum's (WEF) Stakeholder Capitalism Metrics**. We actively encourage our stakeholders and business partners to consider adopting the metrics for their reporting.



People



Planet



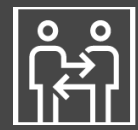
- As part of our commitment to promoting transparent and comparable reporting, we are including an overview of our disclosures based on the Stakeholder Capitalism Metrics. We do not consider some of the Metrics as material for us as a professional services network.



Prosperity



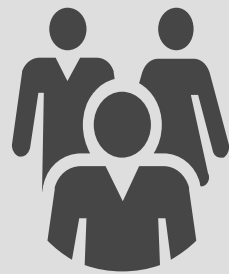
Governance



People



232



Number of people employed in East Caribbean

Number of partners in East Caribbean **14**

45

Training hours per employee in East Caribbean

Global People Survey results

- 90%** Are proud to work at PwC EC
- 77%** Would recommend it as a great place to work
- 72%** Feel they 'belong' at PwC EC

Gender ratio at PwC East Caribbean



65%
Female

35%
Male

Number of new recruits in East Caribbean

54



Plans to add **100,000** additional jobs globally by **2026**

42% of partners and **83%** of Directors in PwC East Caribbean firm are women





PwC is committed to
Net Zero by 2030



In FY22 PwC firms in the Caribbean offset **2,500 tonnes of carbon emissions (tCO2e)**



PwC received **validation** in July 2021 for our net zero emission reduction targets from the **Science Based Targets initiative (SBTI)**.



PwC's 21 largest firms reached **100% renewable electricity in June 2022.**



40% decrease in total electricity consumption in our East Caribbean offices since FY19



Our **ESG Academy** is enabling all PwC partners and staff to integrate fundamentals of ESG into their work.

Prosperity

SUSTAINABLE
DEVELOPMENT
GOALS



\$89K

pro bono value delivered to
4 non-profits
in East Caribbean



Total volunteering time of our
people in East Caribbean
56 hours



37 East Caribbean interns
and associates hired in FY22



Over **US\$30K** invested
in East Caribbean community
initiatives.

**Cash donations, value in kind, educational
funding, and memberships*



23 beneficiaries reached
(NGOs, teachers & learners,
social enterprises)

Advancing on our commitments to inclusivity
and upskilling in our communities through
New world. New skills.

Governance

SUSTAINABLE
DEVELOPMENT
GOALS

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



17 PARTNERSHIPS
FOR THE GOALS



Our purpose is to build trust in society and solve important problems.



Our **Code of Conduct** sets out a common framework around how we expect our people to behave and to do the right thing.

We also have specific codes of conduct for our work on tax, the **third parties** we work with and principles for those who join PwC from government and vice versa.

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



Our values:

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



Each year **100%** of our East Caribbean partners and staff complete ethics and compliance training.



Our **global governance board met 13 times** while its **standing committees on governance, operations and risk met 31 times** in total.



Ethics helpline:

We offer a safe place for our people and third parties to report a concern or ask a question.

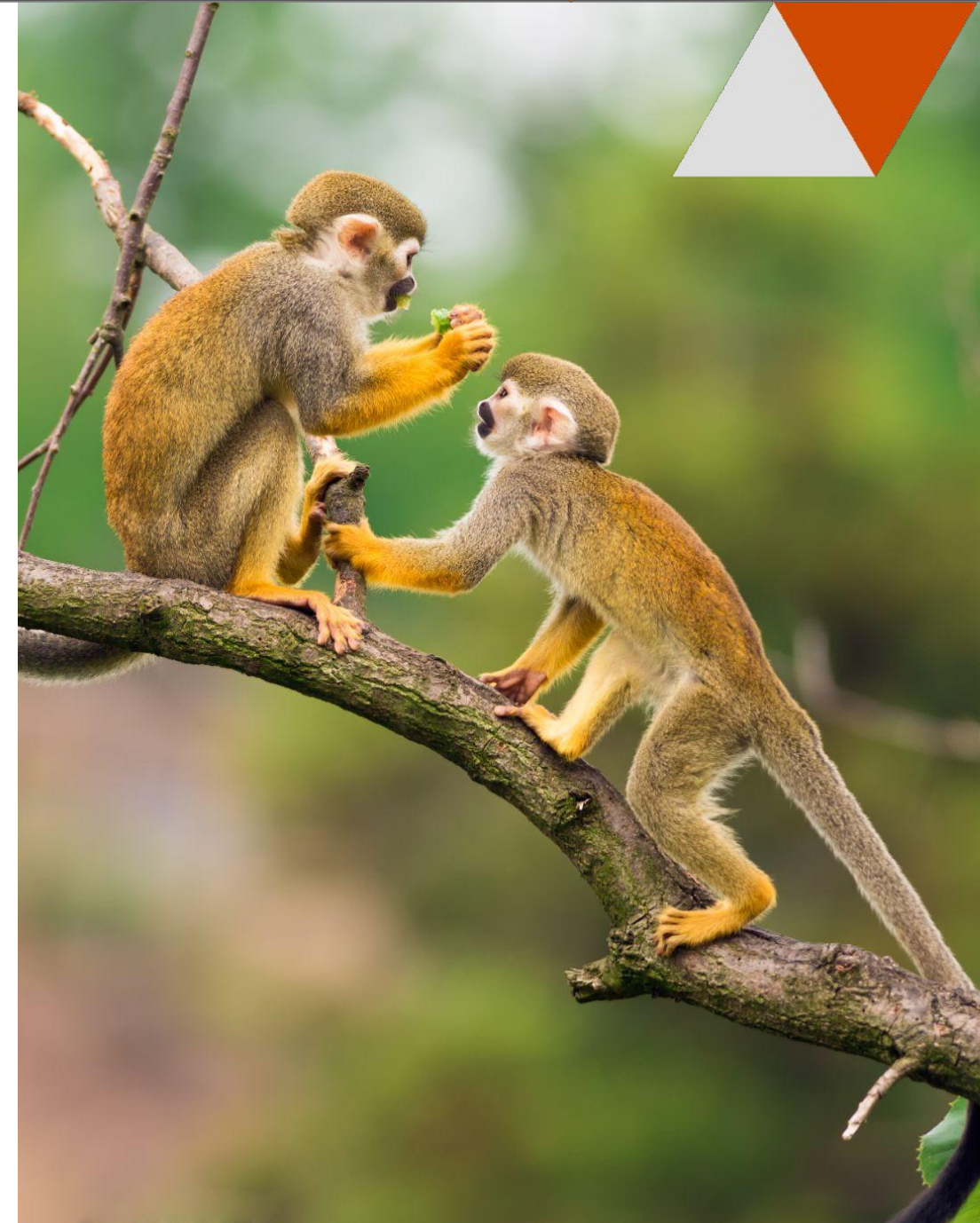
Environment. **Our commitment:**

Net Zero by 2030



Environmental sustainability is a core focus for PwC and we've been a proud signatory to the UN Global Compact (UNGC) since 2002.

- **Our net zero commitment will require us to transform our business model to decarbonise our value chain**, increase transparency, and support the development of robust ESG reporting frameworks and standards.
- PwC will also engage with clients and suppliers to support them in tackling their climate impact.



Environment. **Our commitment:**



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

Our approach to **delivering on net zero** is based on the carbon mitigation hierarchy:

Avoid - eliminate our impact through design (rethink business strategy)

Reduce - do what we do more efficiently

Replace - replace high carbon energy sources with low carbon ones

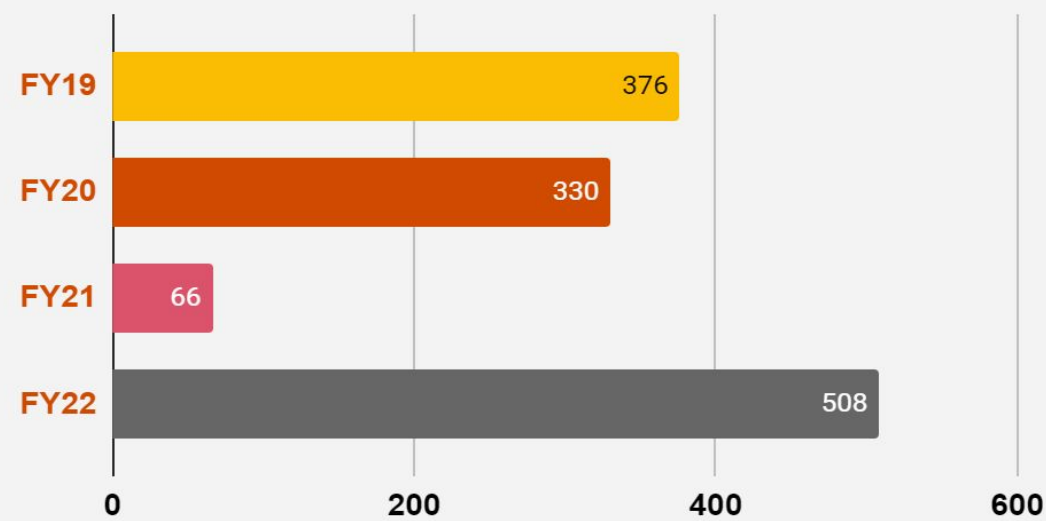
Offset - offset emissions that are not eliminated by the above



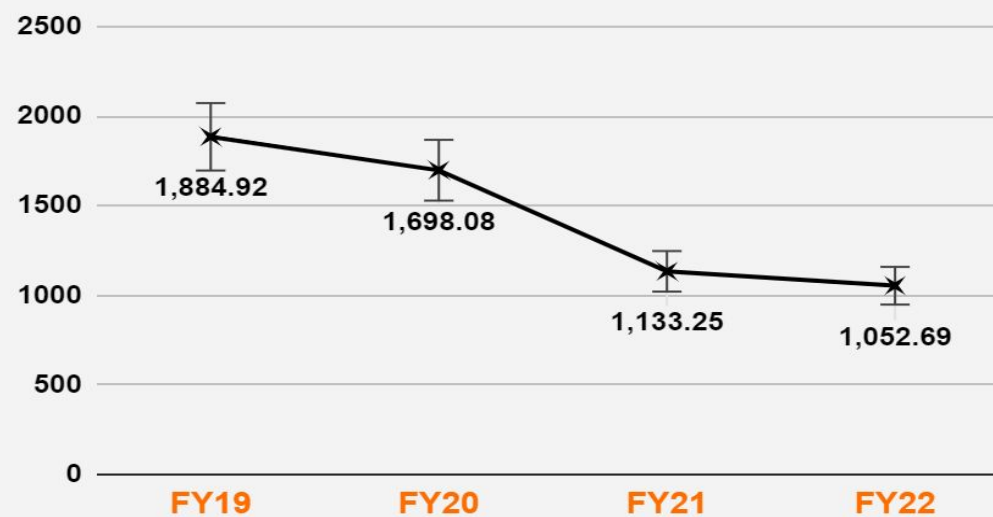
We offset 100% of our firm's unavoidable energy use and air travel



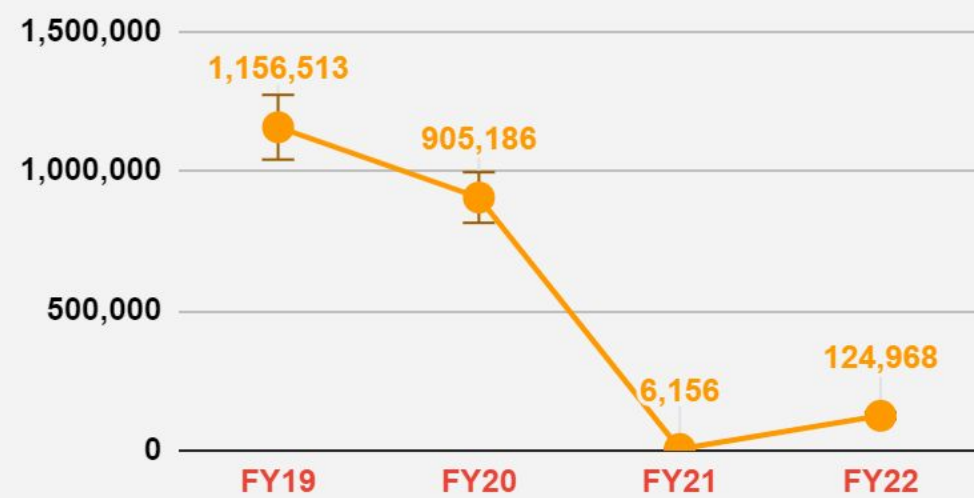
Total Greenhouse Gas emissions CO2e



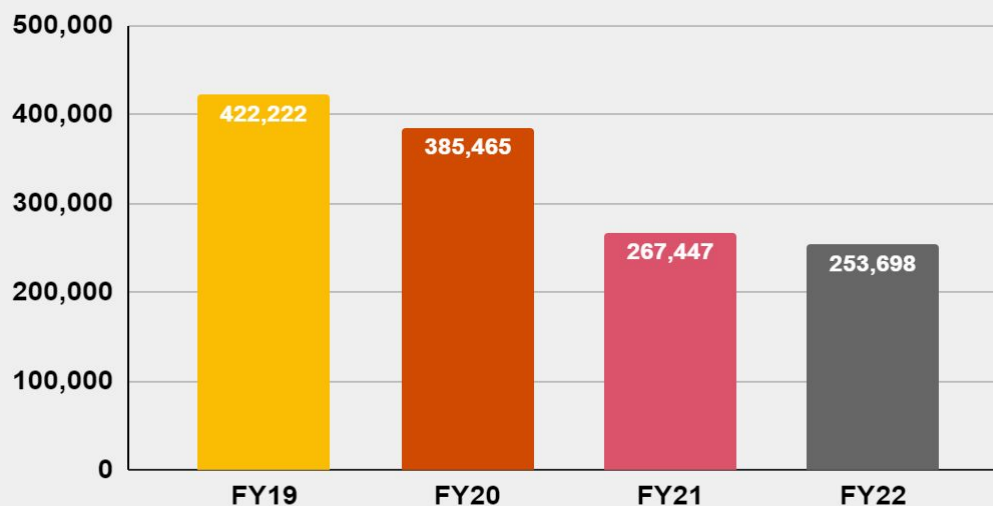
Purchased electricity per employee (kWh)



Business travel - kilometers flown



Total electricity consumption (kWh)



Carbon offset purchases

Since 2018, the projects PwC supports have helped create and sustain landscapes, support local economic and social development, renewable markets and the development of a mature voluntary carbon market.

[Explore the projects PwC supports here.](#)

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

Environment. **Our commitment:**



129,864 500ml bottles filled

*As of April 2023

Tackling plastic pollution,
helping to hydrate Barbadians



PwC East Caribbean is working 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.

Environment. Our commitment:

Count Us IN!

This campaign, part of our Net Zero commitment, encourages each of us to commit to one or more of 21 steps that have been identified as the most effective ways to reduce personal carbon footprint.

We're proud of our people for taking **97 steps** as of 30 June 2022; pledging to take a variety of steps including: **Drive Electric, Switch Your Energy, Cut Food Waste, Drink Tap Water, Walk and Cycle More.**



751 kg
CO2 savings
potential
per person



Our community. Our impact:

“

I am overjoyed to inform you that the patient warmer is here. A heartfelt thank you from the Department of Paediatrics. This warmer will greatly assist in the care of critically ill children.

Dr. Angela Jennings,
Head, Department of Pediatrics, QEH



26K+
donations made to charities



Our community. **Our impact:**

Gift Baskets

We donated 100 food baskets in 2021 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.



- Barbados Cancer Society
- Eden Lodge Youth Charitable Trust
- St. Lucia - youth pro-summer programme
- Barbados Alliance to End Homelessness
- Barbados Salvation Army
- QEH - Pediatric Intensive Care Unit
- 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
- UWI - Student Hardship Fund

Our community. **Our impact:**

Access Your Potential®

As part of our commitment to close the digital divide and support our communities, **PwC collaborated with Code.org to offer a free online technology skills curriculum to educators, parents, and students.** There have been over 100 downloads across the Caribbean region.



Our people

People are at the heart of everything we do

This past year has been another challenging one for people everywhere. Our “**people first**” approach continues to guide our actions. We’ve remained focused on keeping our people safe, supporting their wellbeing, providing them with the flexibility they need to manage the often-competing demands of professional and personal lives, offering them opportunities to develop new skills, and continuing to build a diverse and inclusive workforce.

We’re continuing to build a diverse and inclusive workforce.

232 people



35% Male
65% Female

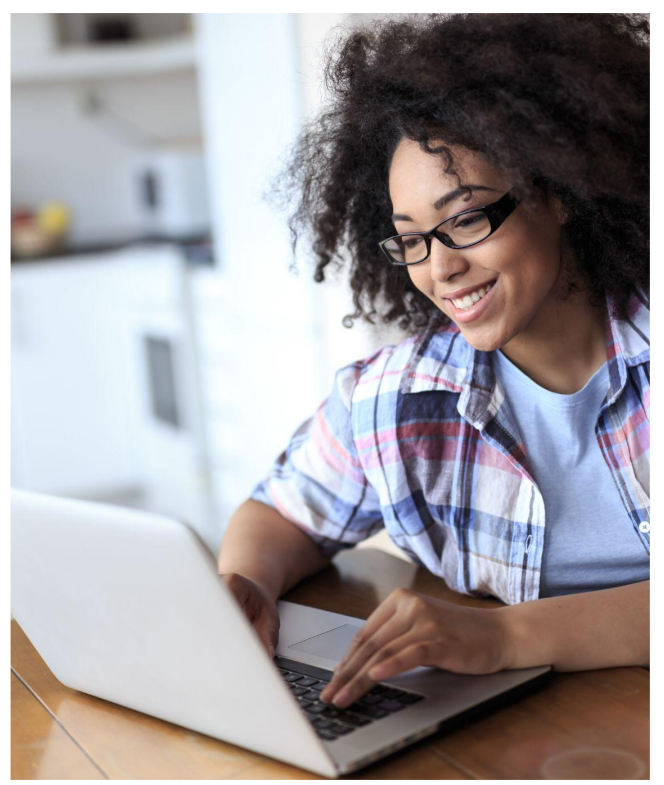


Our people

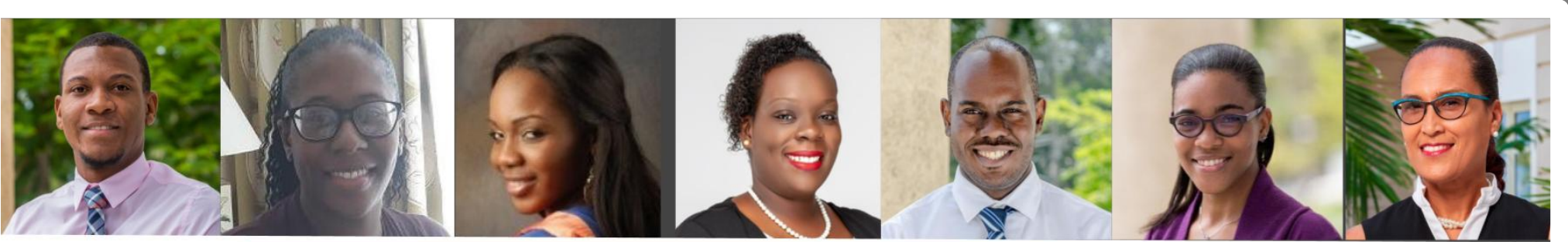


99% of PwC East Caribbean employees
work in a hybrid model that enables our people to **choose whether to work from home or the office.**

#WFH

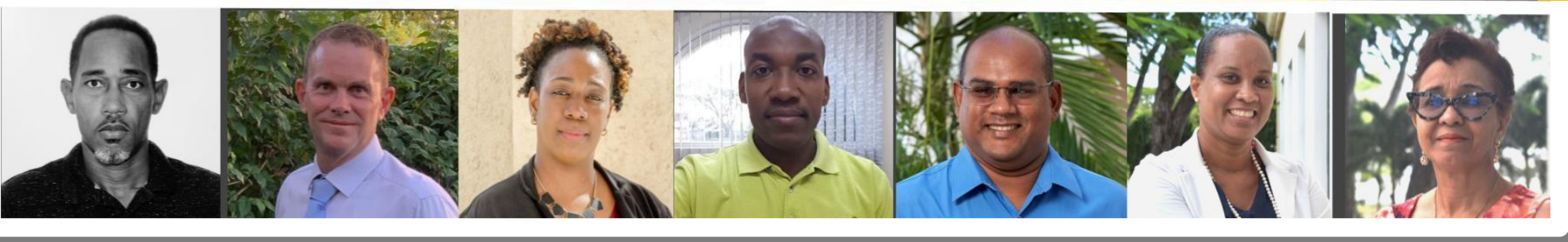


Our people



Celebrating long service

27% have worked at PwC
East Caribbean **10 years+**



Our people



17 Experienced hires in FY22 (June 2021-July 2022)

23 Interns and Student Delivery Model students (SDM) hired

14 Graduates/new associates hired full time

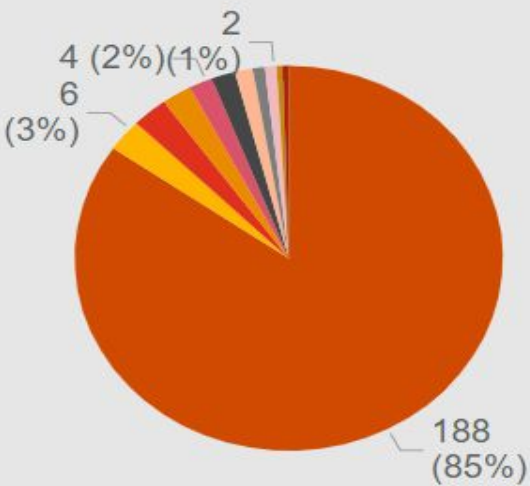
We cover 100% of ACCA exam costs including study leave and over 61K for other lines of service

54 New hires

Over \$10K in scholarship funds are awarded annually

Primary Nationality

- Barbados
- Saint Lucia
- Saint Vincent and ...
- Grenada
- Guyana
- United Kingdom
- Dominica
- Canada
- Trinidad and Tobago
- Sri Lanka
- Venezuela



The Janelle Brome Memorial Scholarship is designed to help your career development through:

- Coaching
- Mentoring
- Training

Our scholarship is available to undergraduate students of the University of the West Indies, Cave Hill Campus. Nationals of Antigua, Barbados, Grenada or St. Lucia entering level II of the programme and reading for a degree majoring in Accounting, Management or Computer Science are eligible.



Well done Jenée Ward!

Our people

Be Well. Work Well

PwC’s investment in our mental, spiritual, physical, and emotional wellbeing is driven by a simple, unifying goal: helping us perform at our best, at work, at home and everything in between the team has implemented:

- **Presentations** - heart health, kidneys
- **Online Yoga, HIIT, Bring your own workout**
- **Valentine’s Day lip sync challenge**
- **Be Well. Work Well** trivias, cooking demos, fitness programmes and health checks



Four dimensions of Be well. Work well.



Emotional



Mental



Spiritual



Physical



Our people

Inclusion and Diversity committee

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**:



Taking a stand for LGBT+ equality

#IDAHOTB #PwCProud



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At a network level:

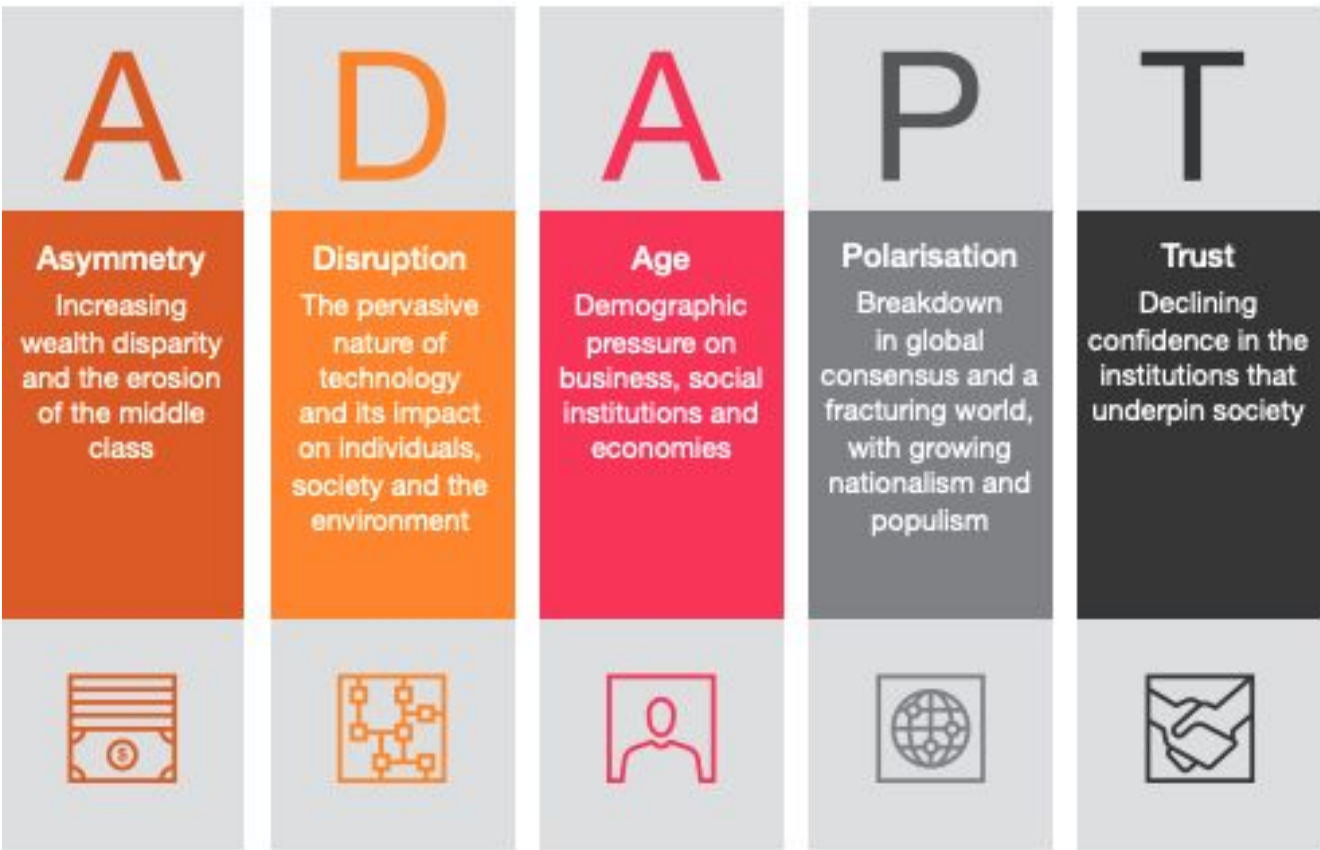
- PwC is a founding member of the **Partnership for Global LGBTI Equality**, an official project of the World Economic Forum; and our global LGBT+ network, Shine, brings together PwC members of this community and their allies
- **Leandro Camilo**, a partner in PwC Brazil, has been named as PwC's **Global Disability Leader** to help drive accelerated change across our network in this area.
- PwC US is proud to have co-founded the **CEO Action for Diversity and Inclusion**, a CEO-led business community dedicated to supporting more inclusive workplaces

Addressing social injustice

PwC remains deeply committed to helping to end systemic racism and injustice around the world. We have continued our efforts within our network while also working with other business leaders and marshalling support and resources externally. **PwC co-founded the CEO Action for Diversity and Inclusion, a CEO-led business community dedicated to supporting more inclusive workplaces. Locally our Diversity & inclusion team held a series of internal sessions with our people on race, gender and sexuality.**

Responsible business

A catalyst for thought leadership



It has become apparent that the long-term phenomena of the Megatrends are already upon us. Governments, organisations and society are all struggling with the near-term manifestations of these trends and looking for answers. **We are helping our clients to focus on these challenges using a framework we have called ADAPT.**

BCCI Digital Conference 2022: Zia Paton presented on the scope of the Caribbean’s Digital Readiness



BCCI and PwC East Caribbean presented the 2022/23 post budget breakfast forum



Responsible business

US\$50,000
donation to help Haiti

Stepping up in times of need

On 14 August 2021, a 7.2 magnitude earthquake caused widespread damage and significant loss of life in south-western Haiti. PwC in the Caribbean engaged its staff, who wanted to support their local community. This resulted in a US\$50,000 donation being made to local relief agencies, raised through a combination of contributions from staff as well as a donation from PwC in the Caribbean firms.

The New Equation: PwC's new strategy

Our strategy, **The New Equation**, is about how PwC brings together unique combinations of people, powered by technology, galvanising ourselves as a community of solvers to address those dual challenges.

Across the network PwC has committed to:

Over **US\$12bn of investments** over the next five years

The creation of over **100,000 net new jobs.**

PwC will expand **Centres of Excellence for ESG** specialists and create a **global ESG Academy** which will enable all PwC partners and staff to integrate ESG fundamentals into their work.



The New Equation is a community of solvers coming together.

We've all been told what one plus one adds up to. But if you bring together the right combinations of people and technology in unexpected ways then it can be something greater.

At PwC, it all adds up to The New Equation.

Learn more at pwc.com/bb/TheNewEquation



“

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

A stylized, handwritten signature in black ink, likely belonging to Ross Parker.

Endnote

PwC's fiscal year extends from **1 July 2021 - 30 June 2022**.
The data and context in the report is from that time period, unless otherwise indicated.

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