



HERITAGE + HORIZONS

IMPACT REPORT 2025



IDEAS | PEOPLE | TRUST

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# Creating impact – with and on purpose



**Mark Shaw**

Managing Partner and lover of walking, skiing and good coffee - as well as Level 42 and Star Trek

## Cultural heritage, impactful horizons

When I became Managing Partner of BDO UK back in October 2024, central to my approach was to build on our heritage as we looked to our future. I was clear that our people and culture had enabled our success to that point. This meant that our future success and the impact that we would have as a business was equally predicated on just that.

As we implemented our new strategy model this year, our Leadership Team agreed wholeheartedly that we should put people and culture at the heart of our growth plans. We are in no doubt that we are, want to be and must be an organisation that serves the public interest and that, from the top down, we must believe in always doing the right thing for both business and society. This is why it is so central to our 2028 Vision.

I believe we can, and must, have a long-term, consistent view of the reason we are here, the value we bring and the

positive impact we have. The impact which a business has on the world around it has never been more important than it is today. The effects of social discord, the rising cost of living, strained public services and climate change – combined with geopolitical instability - have made for a tumultuous 12 months. Now, more than ever, we see the need for business to have a positive impact on society.

## Action

I appreciate that 'purpose' and 'impact' may feel intangible. They may even be said to be merely corporate buzzwords. But, I do hope that reading our 2025 Impact Report will show a deliberate determination on our part to make an ever-more positive such impact – and to be an ever-better place to work. We report on our impact through four lenses: People, Planet, Prosperity and Principles of Good Governance.

We set ourselves clear goals, took conscious action and measured our progress. You will see where we have taken

real steps forward, and also where we still have more to do. We equally acknowledge that we should always strive to do more in this area. You can expect clear data, honest stories and our practical plans to continue to improve the impact that we have as an organisation. We deliver through people, not process, and we own our results, good and bad, because impact is what we do every day - not just what we say.

Nationally, we advise the often overlooked and undervalued entrepreneurial, growing and ambitious mid-market businesses of the UK. Across our locations in the UK, our skills-based volunteering in our communities, occupying environmentally friendly offices, recruiting socially-mobile young talent and supporting regional businesses all have a positive impact. It is also notable that the largest single beneficiary of our endeavours is the UK exchequer – we contributed £385m in taxes<sup>1</sup> in this financial year.

<sup>1</sup>Tax contribution of £385m includes VAT, PAYE, National Insurance and Partnership Tax.

Globally - through the work we deliver and the low-carbon decisions we promote, there is real-life, daily impact of our work. We equally play our part in delivering quality, trustworthy financial information for the UK, and beyond.

I am proud of our role in developing, training, and nurturing the business skills that drive the UK economy and empower future generations. This year alone, we have hired over 500 school leavers and university graduates, whilst our partnerships with Teach First and the Rise Initiative have enabled us to fund training for new teachers and to support students from low socio-economic backgrounds.

There is of course always much more work to be done and, together with my Leadership Team, we have set an ambition to dial-up our social impact, fostering stronger, longer-lasting

## Foreword

### Creating impact – with and on purpose

relationships in the communities we serve and raising the bar on social mobility and Equality, Diversity and Inclusion (ED&I). Our ambition is to represent a vertical slice through UK society.

These communities of the future will also be working and living in a Net-Zero world, which is why this report also documents our marked progress to becoming a Net-Zero organisation<sup>2</sup>, and why our attention in this vital issue now turns to our supply chain.

#### Data

Annual reports only tell the right story if they are evidenced by robust data. This year, we have focused on better methods for measuring and analysing the data that underpins our impact.

A new SaaS platform has helped us to measure and more effectively manage our greenhouse gas (GHG) emissions, and an internal social data audit and improvement

plan for measuring performance has given us a holistic understanding of reporting processes in this area.

Data transparency is also an important part of this work, which is why we are using voluntary frameworks like Global Reporting Initiative (GRI) and Business for Societal Impact (B4Si), and why we carried out an in-depth Double Materiality Assessment (DMA) to identify what matters most to the people we work with and for.

#### Vision

BDO continues to be a dynamic organisation, with ambitious and transformational growth plans. We will continue to create jobs and interesting careers for our people. We will continue to help the businesses we work with on their own growth journeys – helping the UK to grow. We will continue to work towards being a vertical slice through

UK society. We will continue to invest in audit quality, as well as technology and Artificial Intelligence (AI). We will do so with an overt commitment to protecting and promoting our culture throughout.

This is captured in, and at the very centre of, our updated 2028 Vision: “An organisation that achieves sustainable, profitable growth by putting our people and culture at its heart, being committed to quality, and doing the right thing for business and society.”

Despite the uncertainty and complexity facing our world, I am optimistic about the future and our role within it. I am personally committed to being a guardian of our culture and purpose, protecting and appropriately evolving them for current and future generations – within our organisation, and more widely.

#### Mark Shaw



*Our Leadership Team agreed wholeheartedly that we should put people and culture at the heart of our growth plans. We are in no doubt that we are, want to be and must be an organisation that serves the public interest and that, from the top down, we must believe in always doing the right thing for both business and society.*

– Mark

<sup>2</sup>Net-Zero as defined by the Science Based Target Initiative (SBTi) Corporate Net-Zero Standard.

# About BDO UK

## About us

BDO UK is an accountancy and business advisory firm providing audit & assurance, tax and advisory services to help businesses succeed across many sectors of the economy.

We focus on ambitious, entrepreneurial and growing businesses; we call this our mid-market heartland. Mid-market businesses are critical to unlocking the UK's growth ambitions.

We're a key member of the BDO Global network of public accounting, tax and advisory firms. Together we provide business advisory services in 166 countries, with 119,611 people working out of 1,800 offices worldwide, with revenues of US\$15bn.\*

\*As of 30 September 2024

## Our operations

**1,800** UK OFFICES **~8,000** PEOPLE

**91%** OF OUR CLIENTS SAY IT'S EASY TO WORK WITH US\*\*

**2024/2025 RESULTS:**  
**£1.01bn**

\*Our headcount includes employees and partners (members) who work either full or part time at BDO and excludes contingent workers, casuals, NEDs, work experience, pensioners and term-time only.

\*\*BDO Client Insights Report FY25 for CR&O, Deals and Tax teams.



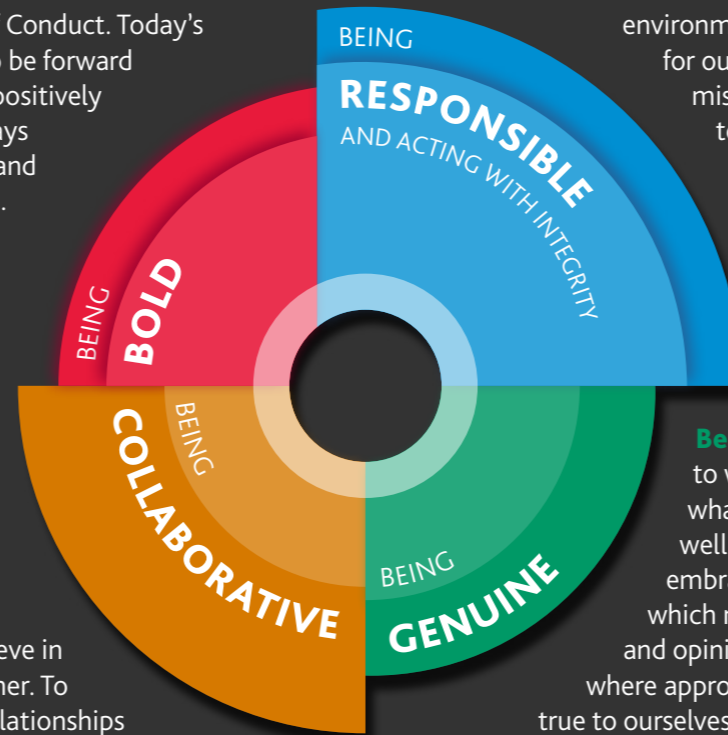
# About BDO UK

## Our values

Our values bind our firm together and guide our day-to-day intentions and actions with colleagues, clients, audited entities and our wider communities.

**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.

**Being collaborative** means that we recognise the power of supporting and working with each other, our firm and with our clients and audited entities. 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 succeed.



**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, the firm, our clients and audited entities, the communities we live and work in, 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.

**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.



# About BDO UK

## Our purpose

For us, a report on our impact simply has to start with a word on our purpose.

Our core purpose is our 'why': why we come into work each day to do the meaningful jobs we do.

Our core purpose is 'helping you succeed' and it guides our every-day behaviours and decision making at all levels.



### Dee Vaghela

Technology Risk & Assurance Partner, Midlands Leadership Team member, newbie meditator and sun seeker



*BDO Summer Games Wellbeing Challenge in the Midlands (with Karen Smith, Wellbeing Manager).*



*Dee welcoming our Summer Interns at the University of Warwick.*

Leading a session on the role of Core Purpose at the Welcome to Partnership camp was a highlight. Our new partners got the space to think about their purpose, impact and legacy, and I got the chance to tell my story of how I have been helped by BDO's purpose – and the work I now do in return.



### Nicola Lally

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

Purpose is why we come into work every day, and our impact is the result of what we spend our time doing – and we need to be deliberate in both.



# About BDO UK

## Our purpose

### Helping you succeed

We help our people succeed through our One Firm Culture—we call this 'The Feel'—and our People Proposition—we call this 'The Deal'.



**Anisa Humayun**

Audit Assistant Manager, and soon to be first time Mum this winter

The CEDAR Network, along with BDO's other 11 employee networks, is about encouraging colleagues to engage and support each other by having those tough yet meaningful conversations that foster a culture of inclusion and belonging. We want all our members to feel seen and heard as well as know that they are not alone in any given situation or circumstance. Our networks are a great opportunity to raise awareness and share our own experiences. Whether it's celebrating Black History Month, marking International Women's Day, or holding our annual potluck event for World Day for Cultural Diversity, I am proud to be a part of a network that encourages us to be our true selves and aims at ensuring inclusion, through diversity.

### Helping the business world succeed

We help the business world succeed through our quality-led and transparent services. Our client heartland is made up of ambitious, growing and entrepreneurially spirited businesses.



**Oliver Brown**

Partner, Global Capital Markets Group, seen Crystal Palace promoted four times, relegated three times, nearly going bust twice and finally winning the FA Cup (and Community Shield)

As a new partner at BDO, I'm committed to making a long-term positive impact on society. Where possible, I prioritise working with businesses that demonstrate strong ethical standards, which align with BDO and my own values. I believe that by working with such businesses, we inspire our people to deliver exceptional service, while also helping build a sustainable and fairer society.

### Helping society succeed

We help society succeed by delivering quality work that serves the public interest, using our influence and expertise to enhance local communities and investing in a just Net-Zero transition.



**Abs Mir**

Social Mobility & Citizenship Manager, Chelsea fan, cricket enthusiast, right-arm seam bowler, food connoisseur, cinema, and music buff

As BDO's Social Mobility & Citizenship Manager, I'm committed to maximising BDO's positive impact both nationally and in our local communities. I focus on enabling our people to make a difference and ensuring that a person's economic and social background doesn't determine their future. I'm dedicated to reducing workplace barriers, designing opportunities to level the playing field, and broadening our talent pipeline. We encourage all our people to get involved in our national and local initiatives through our networks - such as our Citizenship Champions and our Bridge Network.

# Managing our impact

## From purpose to impact

If our purpose is why we come to work every day, our impact is the tangible result of how we spend our time.

As an organisation motivated to help people, the business world and society to succeed, we need to be clear about what will really help those groups succeed. This is where sustainability, business strategy, opportunities, risk, and engagement come together.

To help focus our actions and manage our risks, opportunities and impacts, we conducted a Double Materiality Assessment (DMA) this year. [See page 99](#) for more information.

To ensure we deliver on our commitments, measure our progress and tell our story, we have created our 'Purpose to Impact' framework. Our framework includes People, Planet and Prosperity - the sustainability topics that we believe are fundamental to our day-to-day operations and where we can make the biggest difference in helping people, the business world, and society succeed.

Across all topics, we apply a wrapper of Principles of good governance, holding ourselves to account on our business culture and ethical behaviours.



# Principles of Good Governance

Upholding principles of good governance and creating an organisation where we work, thrive and win together is critical for delivering our priorities and strategies. Each element of our wheel is underpinned by strong accountability, objectives, management systems, measures, quality data and transparent reporting. These controls allow us to build trust with our stakeholders and be authentic about the impact we're having. It's about making good decisions and doing the right thing for people, business and society.



## People



We are a people-powered organisation, so nurturing a positive culture in which we can work, thrive and win together—as individuals and high performing teams—while also living our organisation's values to do the right thing—together—is essential to our success; this is 'The Feel'. Our people also have the clarity of our two-way contract with each other about what we spend our time doing—and what we get in return; this is 'The Deal'. Our best work is delivered when we collaborate and do this with a growth mindset.

## Prosperity



We are proud to champion the growth of the UK's mid-market and support a strong global supply chain. When our clients and audited entities succeed, the economy thrives, and society as a whole reaps the benefits. Whether that is through the creation of skilled jobs, payment of taxes to support public services or encouraging regional prosperity, we're committed to creating a positive impact that extends beyond our operations, into our value chain and communities.

## Planet



Our people and communities can only thrive if our natural environment is in healthy balance. That's why we're committed to becoming a Net-Zero business by 2050. By minimising our operations and value chain environmental impact, managing risks, and investing in the restoration and protection of our environment, we can ensure our business, suppliers, clients and audited entities are set up for future success and long-term resilience.



### Health & wellbeing

Supporting and being there for our people in the moments that matter, offering health and wellbeing support at every stage of their work-life, enabling everyone to feel their best and thrive.

[Read more on page 39.](#)



### Equality, Diversity and Inclusion

Creating an inclusive and supportive environment, where our people genuinely feel a sense of belonging, can be true to themselves and be respected.

[Read more on page 45.](#)



### Professional development

Attracting, developing, engaging and retaining our talented individuals by giving them the opportunity to learn, grow, unlock their potential and be recognised and rewarded for delivering quality purposeful work.

[Read more on page 30.](#)



### Serving the public interest

Delivering quality and ethical work for our clients and audited entities, helping to navigate market changes and compliance, and supporting them – particularly those in our mid-market - in their economic growth.

[Read more on page 58.](#)



### Responsible procurement

Creating a responsible and inclusive supply chain by engaging with suppliers who share our corporate values and sustainability commitments.

[Read more on page 68.](#)



### Citizenship and social mobility

Using our skills, time and investment to bring value to our local communities, with a focus on supporting and empowering young people to prepare for and excel in their futures.

[Read more on page 60.](#)



### Climate and decarbonisation

Ensuring our workplaces and workforce are fit for a Net-Zero future, bringing carbon into our decision-making and empowering our people to take individual action.

[Read more on page 72.](#)



### Waste and Circularity

Promoting responsible consumption, prioritising the reduction of waste, and making things last through reuse and refurbishment.

[Read more on page 93.](#)



### Nature and biodiversity

Mitigating and adapting to a changing climate by playing our part as a major accountancy firm to restore and protect our environment.

[Read more on page 91.](#)

# FY25 highlights

## Principles

**99.6%** employees completed their mandatory training, covering topics such as anti-money laundering, data protection, modern slavery and ethics

**80%** of our CR&O, Deals and Tax clients say our **service quality is consistent** 'most' or 'all of the time' – up 3% since FY24\*

**81%** of the audited entities we surveyed rated **the quality of their BDO audit as good or better**

**~80%** of the business using Personas (BDO's AI tool)\*\*

\*FY25 Client Insight Report.

\*\*Personas users includes third party contractors using bdo.co.uk email address between 27 November 2023 and 4 July 2025.

## People

**25.5%** of our partners are **women**

**1,402** new hires **36%** of these are graduates and school leavers

**72%** of our Internship and Industrial Placement students joined **BDO's Graduate Programme**

**1,600** employees participated in BDO's Summer Games wellbeing challenge **3,065** employee and partner promotions

## Prosperity

Almost **£350,000** spent on **social enterprises**

The **mid-market** is our **heartland**. This segment of the UK economy is responsible for over **1/3 UK private sector jobs\***, and is anticipated to generate an additional **1.9million jobs** by 2028\*\*

**£261,668** donated to charities

**9,644 hours** of employee time given to community volunteering

Contributed **£385m** in taxes to the UK exchequer

\*BDO analysis of FAME data, 2024.

\*\*<https://www.bdo.co.uk/en-gb/news/2025/mid-sized-firms-to-contribute-745-billion-to-uk-economy-by-2028>

\*\*\*40 Explore BDO attendees and 22 Black Heritage attendees in this year's programmes. We also held an insight day in our Leeds office where we welcomed 42 students to learn more about BDO and accounting. A total of 104 students took part across 3 programmes.

## Planet

On track to meet our SBTi-aligned **NET ZERO** targets with an overall reduction across all scopes down **11.7%** on the previous year

**90.6%** reduction in our operational scope 1 and 2 market-based emissions since our FY2020 baseline

**Reduced** our scope 3 emissions intensity (per FTE) by **11.3%** on the previous year **40.3%** reduction in business travel intensity (per FTE) since FY2020

New **zero-waste to landfill** target set, to be achieved by FY2030

## Awards and accreditations

Third-party sustainability and ESG assessments provide us with valuable external validation and insights into our performance.

We prioritise assessments and certifications that are most relevant to our business. We are proud of the progress we have made this year, with notable improvements in both our CDP and Ecovadis scores.<sup>3</sup>

<sup>3</sup>Our current Ecovadis and CDP scores are based on our FY24 submission. Our FY25 submissions have been completed and new scores will be available shortly.

<sup>4</sup>2024 submission was made in August 2025, after financial year-end.

Silver medal achieved for Ecovadis; placing us in the top 15% of all companies scored.



'B' grading for our Carbon Disclosure Project Climate Change questionnaire.



Sixth year of being a signatory of the United Nations' Global Compact.



Use ISO standards to benchmark and improve our performance. We have ISO certifications 14001, 50001, 27001, 45001.



International Council Member of the Global Leadership Foundation, supporting governance and leadership around the world.



Highly commended in the Business Travel News Sustainable Travel Awards.



Submit<sup>4</sup> our community investment data to the private B4SI benchmark, helps us gauge our social impact against peers.



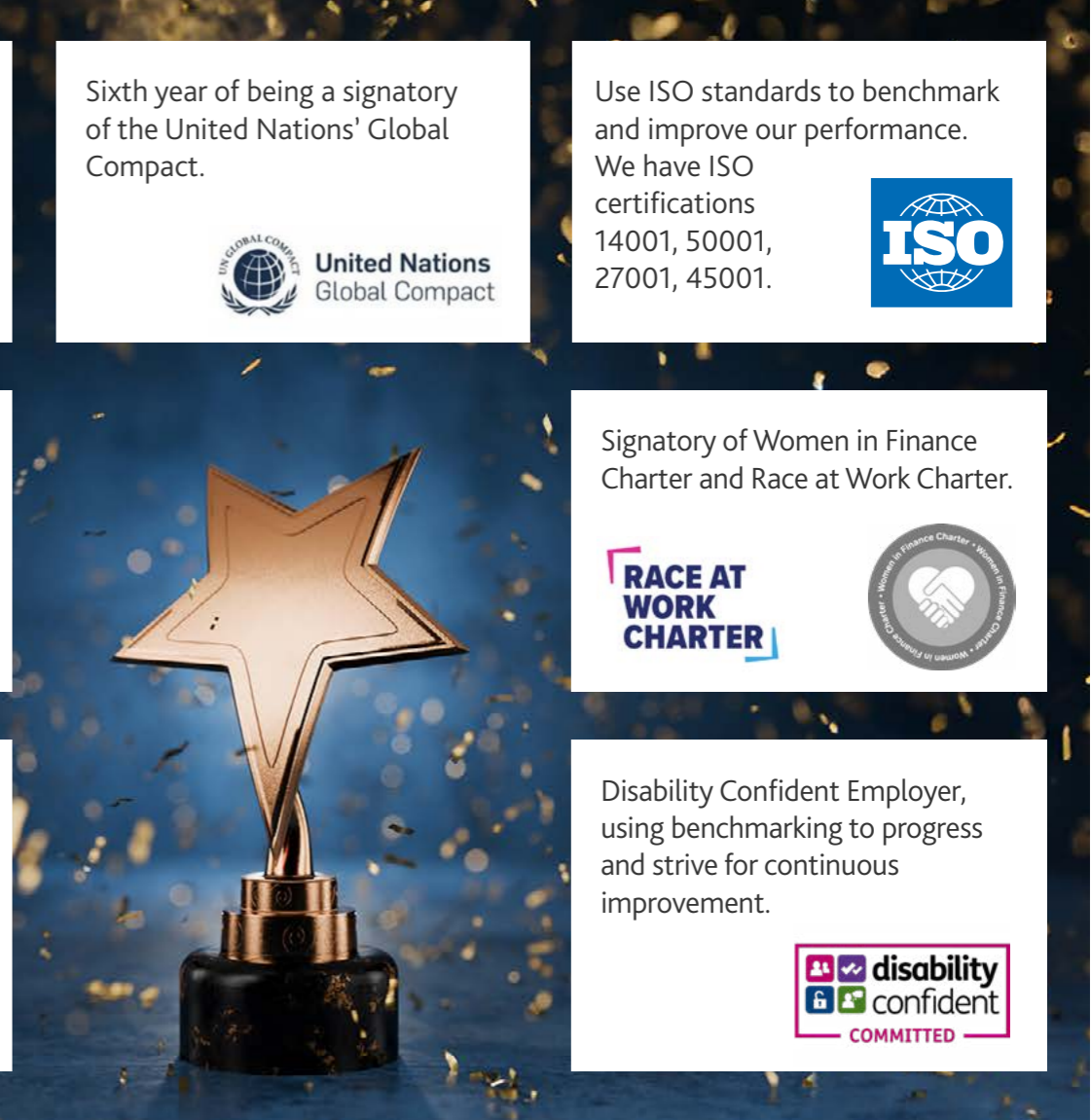
Achieved a level 5 – 'Health Creating' accreditation, the highest level of recognition from Mindforward Alliance and an increase from level 4 the year before.



Signatory of Women in Finance Charter and Race at Work Charter.



Disability Confident Employer, using benchmarking to progress and strive for continuous improvement.



# Principles of good governance



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Upholding principles of good governance and fostering a workplace where we work, thrive and win together is essential to our collective success. Each part of our sustainability and ESG strategy must be supported by strong accountability, systems and data. Transparency helps us track progress, identify areas needing improvement, and ensures that we speak authentically about the impact we're having.

It's about serving the public interest, doing the right thing and helping people, the business world and society succeed.

In this section, governance refers to how we manage our material topics and our sustainability and ESG strategy. You can find out much more about our firmwide and audit governance in our [Transparency Report](#).

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Governance of sustainability topics

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Values, behaviours and ethics

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Business conduct

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Delivering quality-led client and audited entity services

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Listening and speaking up

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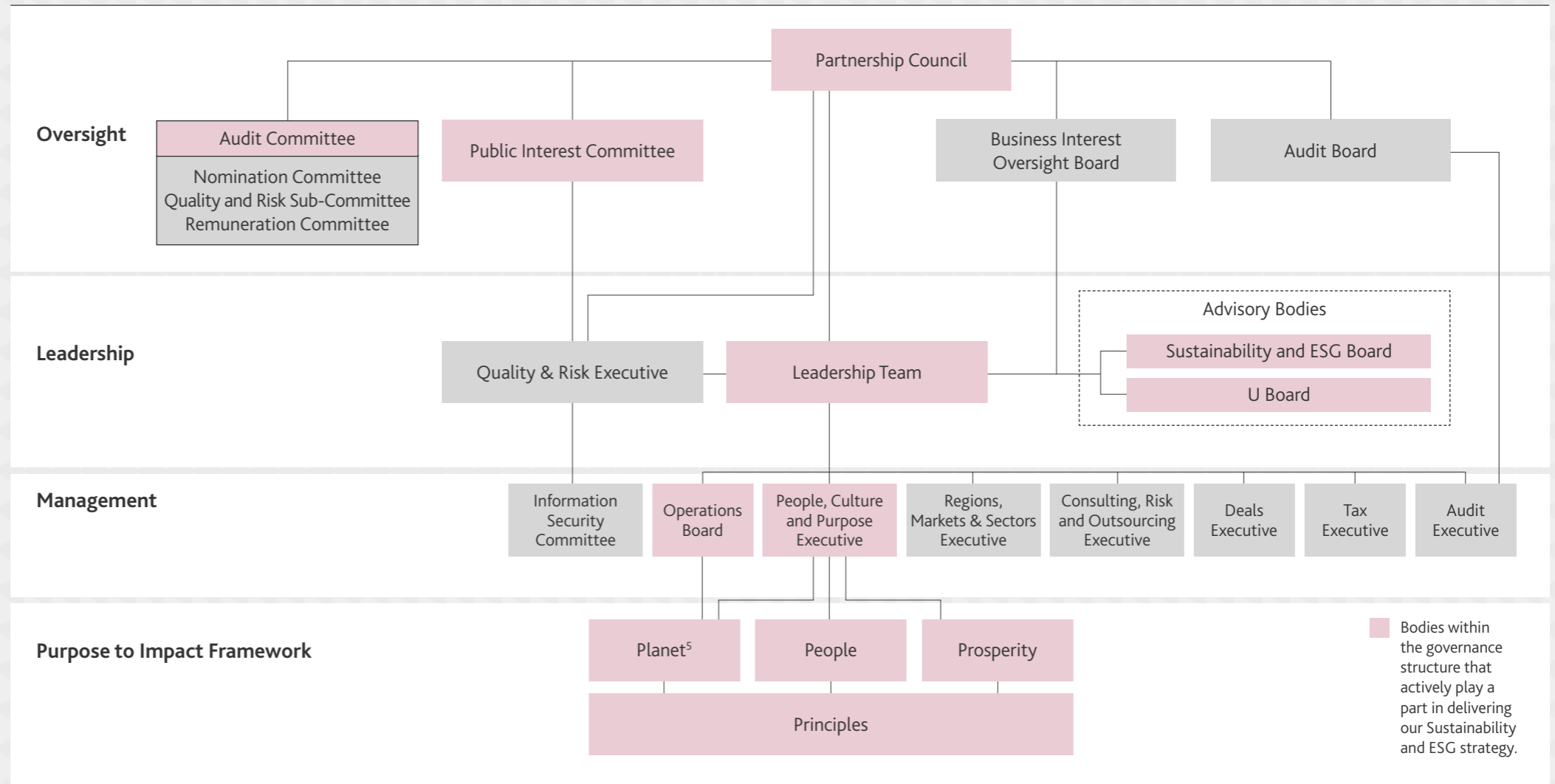
Responsible innovation and technology

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# Governance of sustainability topics

We've refreshed the governance around our sustainability and ESG topics to reflect the structure, strategy and priorities of our Leadership Team. The diagram and table show how we manage the breadth of topics in our sustainability and ESG strategy.

**Governance of our Sustainability and ESG strategy as at 4 July 2025**



<sup>5</sup>Overseen by the Decarbonisation Steering Committee which reports into the Operations Board.

## Governance of sustainability topics

### Roles and responsibilities of our governance, leadership and management teams in delivering our sustainability and ESG strategy as at 4 July 2025

Body	Chair	Reports to	Oversight, leadership or management role
Partnership Council (PC)	Matthew White, Senior Partner	Members (equity partners)	Provides support and challenge around our sustainability strategy, including with respect to the potential shifts in the business landscape that may result from climate change.
Audit Committee (AC)	Arbinder Chatwal, Partner	Partnership Council	Provides independent oversight of our reporting and related regulatory compliance on sustainability and ESG matters.
Public Interest Committee (PIC)	Eamonn McGrath, Independent Non-Executive	Partnership Council	Our Independent Non-Executive Directors monitor and challenge our sustainability and ESG strategy to ensure the firm takes account of the public interest.
Leadership Team (LT)	Mark Shaw, Managing Partner	Held to account by Partnership Council	Responsible for setting and delivering our firmwide strategy, which includes shaping and monitoring the impact of our sustainability and ESG strategy.
People, Culture and Purpose Executive (PCPE)	Anna Draper, LT Member and Portfolio holder for PCP	Leadership Team	Responsible for delivering our LT priority to "Promote our ESG Agenda" and "Embed our One Firm Culture".
Sustainability and ESG Board	Matthew White, Senior Partner Nicola Lally, Chief Communications Officer	Leadership Team	LT advisory body with a remit to explore ESG issues and make recommendations to senior leadership on strategy and long-term issues on the horizon.
U Board	Chris Grove, Partner	Leadership Team	Acting as a guardian for our purpose, championing values and holding leadership to account on cultural matters.
Operations Board (OB)	Andy Butterworth, Chief Operating Officer	Leadership Team	Supports the PCPE and the LT to operationalise sustainability and ESG strategies. Oversees the work of our Decarbonisation Steering Committee.
Decarbonisation Steering Committee	Stuart Collins, Finance Partner, Chief Financial Officer	Operations Board	Implements our strategies to manage our Net-Zero transition and meet our targets.

**Bringing in broad and balanced perspectives:** We believe the composition and diversity of our board members is important for making good decisions for our clients and audited entities, our people and wider society. You can find out more about our board and leadership team membership on [page 102](#).

**Building high performing teams:** The professional development of members of both the Partnership Council and the Leadership Team has continued this year with both teams receiving briefings on ESG matters. Our Partnership Council also benefitted from an externally hosted session focused on the importance of constructive challenge in the Boardroom.

# Values, behaviours and ethics

Our stakeholders tell us that business culture and ethics are core expectations, heightened at times of social, economic and political turbulence. We believe that value-led leadership better positions businesses like ours to navigate ethical, reputational and regulatory pressures.

Our values and [Code of Conduct](#) provide the foundation of this culture and the backbone of our daily interactions and decision-making.

We're one of the UK's largest accountancy and business advisory firms providing Audit, Deals, Consulting, Risk & Outsourcing and Tax services to clients and audited entities, and therefore have an important role to serve the public interest by upholding trust and providing transparency in business.<sup>6</sup> We strive to always act with integrity and focus on doing the right thing.

As well as being a component of International Standard of Quality Management (UK)1 (ISQM(UK)1), ethics and ethical behaviour are foundational to 'doing the right thing' at BDO. We recognise that, should we fail to adhere

to our values, Code of Conduct, and the ICAEW's fundamental principles, this would risk damaging our reputation and be accompanied by a direct revenue and workforce impact. By falling short, we would undermine stakeholder trust and integrity in the quality of our work. For these reasons, it forms a strong and explicit thread throughout our strategic framework and is prominently reflected in the major components of our System of Quality Management, Internal Controls framework and governance structure. Read more in our [2025 Transparency Report](#) on this area.

We have several policies and mitigations to support our desired culture and ethics, including our Code of Conduct, which adheres to the ICAEW Code of Ethics. Our code ensures our employees and partners conduct business openly, honestly, and ethically. Our code is overseen by our Ethics Partner, and

we have broad communications to employees to ensure each of us plays a crucial role in upholding these behaviours, relying on one another to understand and adhere to these principles. When in doubt, we consult.

Recent ethical issues in the wider business world, including high-profile allegations of discrimination and harassment, highlight the impact of unethical conduct on people, business practices, operations, and reputation. If senior leaders fail to demonstrate agreed values and behaviours, teams may internalise poor behaviours, making speaking up difficult and harming culture, people, and reputation. Equally, this does not appropriately serve society more widely.



## Doing the right thing

We asked our people

**"what does doing the right thing mean to you?"<sup>7</sup>:**

*"Acting in an ethical way aligned to your moral compass, without detriment to others."*

*"Making choices that will be beneficial to as many people as possible, and in my gut feels like a decision I could stand by and defend when challenged."*

*"To behave with integrity honesty and accountability, even in the absence of supervision."*

<sup>7</sup>BDO UK DMA employee survey, Feb 2025



**Rupak Vasishta**

Partner, Ethics team, world explorer and lover of Formula 1

It is great to see our firm's values as a key component of our refreshed Strategic Framework - putting our people and culture at its heart.

<sup>6</sup>Deals and Consulting, Risk & Outsourcing were previously reported together as Advisory.

# Business conduct

As well as demonstrating our values and fostering an environment of trust and integrity, we have robust governance and measures in place to avoid bribery, corruption, fraud, collusion or anything dishonest or illegal. We have a zero-tolerance approach to all forms of corruption and bribery. Society demands these high standards on businesses, and we are gladly accountable to these.

In accordance with the Bribery Act, partners, employees, or anyone who performs services for, or on behalf of, the firm are not permitted to agree to anything that an objective, reasonable, and informed third party might perceive to be a bribe. We have specific policies regarding situations where a bribe might occur – gifts, hospitality and expenses, facilitation payments, political contributions, charitable contributions, sponsorship, commission payments, commission receipts and recruitment.

Our employees, partners and any persons closely associated with them may only accept a gift, hospitality, favour, or other personal benefit from an entity (or an entity's officers or employees) or introducers of work to the firm or any other organisation or individuals, including suppliers, if it satisfies the criteria set out in our Gifts and Hospitality Policy.



## Highlights

In FY25, **99.6%** of employees completed BDO's Firmwide Mandatory Training by the deadline of 31 October 2024. This included training on Anti-Money Laundering, Data Protection, Modern Slavery, and Ethics.

**ISO 27001 accreditation** for information security management.

## Business conduct

### Equipping our employees through training

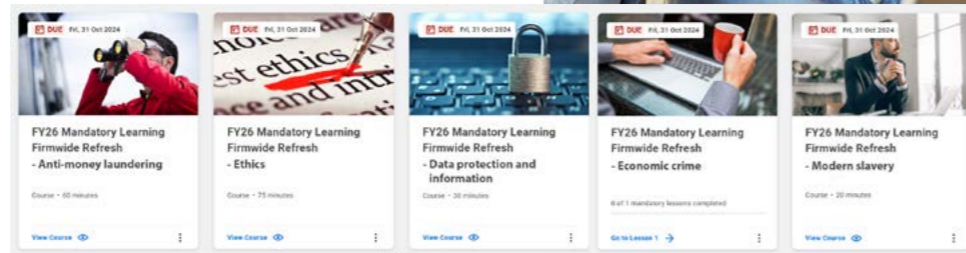
Training on business conduct, quality and ethics is mandatory for all employees and partners<sup>8</sup>. We also ensure that new joiners of all grades undertake our 'Ethics and Independence for New Joiners' module on Workday as part of their induction. This sets out the key ethical principles and behaviours expected from our people whilst they are employed by BDO UK.

This year, 99.6% of colleagues completed our annual mandatory training, which covers:

- ▶ Anti-Money Laundering
- ▶ Data Protection
- ▶ Modern Slavery
- ▶ Ethics.

Our training aims to ensure a shared understanding of professionalism and BDO's values and provides employees with increased vigilance and confidence in spotting unethical, irregular or suspicious behaviours. It provides support and guidance to navigate complex ethical issues and address dilemmas effectively.

We embrace a culture of constant improvement, and, in the coming year, we will focus on embedding good practices across all business areas, learning from experiences, refocusing efforts where necessary, and improving processes to maintain ethical standards and trust.



<sup>8</sup>Including contingent and casual workers with access to BDO systems, delivering work for, or on behalf of BDO, for more than 30 days.



### Tackling modern slavery

The Modern Slavery Act 2015 includes a duty on businesses to play their part in stopping modern slavery in global supply chains; a duty we see as important to help society succeed.

Given the nature of our professional services activities, and the categories of goods and services that we procure, we believe our inherent risk to be low with respect to modern slavery. The primary area of modern slavery risk lies within our supply chain, particularly around event staffing and use of recruitment agencies. We have policies and procedures that describe our approach to the identification, reporting and prevention of modern slavery risks both within the firm and within our supply chain. Our statement summarises these steps, looking at both our supply chain management and our firm's governance and culture.

[Modern Slavery Statement](#)

# Delivering quality-led client and audited entity services

We play a pivotal role in shaping responsible business outcomes across the economy through our Audit, Deals, Consulting, Risk & Outsourcing and Tax services. We are committed to acting in the public interest by consistently delivering quality engagements. Understanding and adhering to ethical principles and professional standards helps us to make the right decisions, deliver quality work and build trust in the profession.

In client and audited entity engagements, our values and ethical principles guide our decision-making. Specific professional activities require precise behaviours, such as audit professionals challenging management and applying professional scepticism. Independence from audited entities is crucial, considering how an objective, reasonable and informed third party would view a scenario.

Our training, coaching, and experience guide us in these applied situations. We also consult colleagues and specialists, and our Quality Cornerstones focus on key behaviours that ensure quality and promote the right culture. Professional standards, guidance, manuals, and resources provide direction for required behaviours, helping us determine the right course of action.

Our [Transparency Report](#) underlines our commitment to serving the public interest by, among other things, consistently performing high quality engagements. This year's Transparency Report focuses heavily on audit quality and the journey we're on to foster a culture of quality within our audit stream.

**80%** of our CR&O, Deals and Tax clients say our service quality is consistent 'most' or 'all of the time' – up 3% since FY24.

**81%** of the Audited Entities we surveyed rated the quality of their BDO audit as good or better.



**Helen Detre**

Partner, Head of Quality & Risk Management, and a constantly juggling Mum of three boys, who loves some peace and quiet with a book

Quality is the bedrock upon which we build trust with our clients and audited entities. It's what drives our beliefs, behaviours and processes to ensure we serve the public interest and do the right thing for business and society. We are constantly striving to ensure that we strengthen the quality of our services to meet the highest standards as demanded by our clients, our audited entities and our regulators. Quality of service translates into long-term relationships, recurring work and referrals - all of which are crucial for sustained growth and success.

Quality also drives innovation, empowering us to seek out new methods, tools and approaches that can further elevate our service standards. This culture of continuous improvement ensures that we remain competitive in a rapidly evolving profession.



# Listening and Speaking Up

## Listening to what matters

As current and future workforce attitudes and expectations continue to shift, our annual Listening Survey remains a fundamental tool to understand what matters and how people feel about working at BDO. Most importantly, it allows us to make meaningful and informed changes to our firm's strategy. More than 6,200 of our people – a record 77% – took the time to share their thoughts and feedback in in this year's survey.

In addition, we engage in 'Listening Events'. These are in-person events hosted by our leaders, where we invite small groups of employees to come and tell us about their views on particular topics, and our role is to listen.

Fundamentally, these collective insights tell us how our employees feel about our culture, how we are doing and where we can continue to improve.



## FY25 Listening Survey insights

### What's going well?

- ▶ **A supportive environment helps our people to succeed** – with the majority of our people saying they knew what they were expected to deliver. Our people also said they: could count on colleagues to help when needed (8.0)<sup>9</sup>; received support from their People Managers to get things done (8.0); felt that their development is supported by their People Managers (7.9); and that their job enabled them to learn new skills (7.8)
- ▶ **Our culture remains positive and collaborative** – our people felt they are accepted for who they are at BDO (8.1) and that our culture is a good fit for them (7.8). They also told us that they felt our values of Being Collaborative (7.9) and Being Genuine (7.8) in their day-to-day experience of working at BDO

- ▶ **Our commitment to quality continues** – with our people saying they had a good understanding of what our focus on high quality, independence and ethics means at BDO (8.4). Being responsible and acting with integrity scored highest of our values when people were asked how much they felt the value aligned to their day-to-day experience of working at BDO.

### Areas we're improving

During our next financial year, we intend to:

- ▶ Develop a structured learning offering from trainee to partner to enhance skills for quality client and audited entity conversations
- ▶ Continue to embed a coaching approach and strengthen our feedback culture
- ▶ Embed our new recognition portal, ReFlex, which will empower everyone to recognise and celebrate achievements instantly across the firm
- ▶ Launch a new Experienced Hire recruitment campaign
- ▶ Continue to listen to our people through various interactions.

<sup>9</sup>All Listening Survey scores are on a scale of 1-10, with 10 being strongly agree.

## Listening and Speaking Up

### Promoting Speaking Up

Our leaders must demonstrate the right values and behaviours, and teams should feel confident to challenge poor conduct. We aim to create a psychologically safe environment in which speaking up is expected, and misconduct is challenged and reported promptly.

Speaking Up policies encourage our people to voice concerns, suggest improvements, and contribute to a culture of growth. We are committed to listening and acting on feedback, ensuring a safe and supportive workplace.

Over the past 12 months, we've launched several initiatives, including new social behaviour policies, Speaking Up and Listening Up guidance, and an improved exit interview procedure. Where our employees wish to report concerns anonymously, they can contact NavexGlobal - our independent whistleblowing service. Our details for this are set out in our Whistleblowing Policy.



### Stepping up: role-modelling and training

Our data shows that people most commonly go via their People Managers to speak up. This highlights the critical role that our People Managers play as exemplars of ethical conduct. To support our People Managers to have these important conversations, we've implemented a new web-based Internal Concern Form for reporting concerns, breaches, or misconduct. Our Speaking Up and Listening Up processes ensure that unethical behaviour can be reported without fear of reprisal, holding everyone accountable.

Empowering leaders to drive change within their teams is crucial. Working with our employment lawyers, we've created development training for our partners to set expectations and the tone for appropriate workplace behaviour. Our training focuses on shifting behaviours by outlining what the law says about discrimination, harassment, and sexual harassment, and clarifying the line between bullying and 'banter'. It emphasises our obligations as an employer and the consequences of not getting this right.

The training boosts leaders' confidence and commitment to drive behavioural change within their teams and the wider business. Feedback from recent training for our partner group shows that 100% of participants who left feedback, felt they had a better understanding of their role as a partner. The average understanding rating increased from 6.1% to 8.6% after training. This training has been rolled out to partners in various business areas, with plans to reach all partners by mid-2026.

This year, we've introduced targeted interventions alongside our core practices, including allyship and active bystander training. Participants commit to stepping up as active allies, learning to call out poor behaviours.

## What's on the horizon?



Our focus in the coming year is on ethical reporting, giving those in charge of governance clear and adequate information they need to oversee our ethical standards effectively.

We will also be strengthening our Code of Conduct, ensuring ethical principles remain at the heart of how we do work.

# Responsible innovation and technology

Investing in the development of innovative services can help us to deliver high-quality solutions, unlock the potential for social and environmental enhancements and improve our operational effectiveness.

Our adoption of digital tools and automation has huge potential for positive impacts but can also lead to workplace disruption. We recognise this risk and have mitigation measures in place, such as investment in reskilling and employee empowerment.

Innovation starts with the ideas of our people, who are experts in what they do and can identify where things can be done more efficiently, more quickly, and with greater quality. Everything we do at BDO around innovation and digital is centred on a people or client and audited entity outcome. It is this simple—but powerful—principle that enables us to set the right culture for delivering innovation at scale and to a high quality that is appropriate for our organisation.

The Digital Board, Information Security Committee and Operations Board consider all areas under responsible innovation and technology and actively manage our immediate and longer-term plans, as well as the risks and issues across the whole organisation.

## Highlights

~80% of the business using Personas (BDO's AI tool).<sup>10</sup>

BDO UK is a Gold Partner of [taxtech500](#).



**Our Labs programme** takes business challenges and co-develops ideas with BDO experts. In the past year we've run over 40 experiments and now have a portfolio of more than 30 digital products actively maintained and used.

**Stuart Walters**, BDO UK's Chief Information Officer and Partner, **named CTO of the Year – Financial Services**. Stuart was recognised for his exceptional innovation, leadership, and impact in the digital technology sector.<sup>11</sup>



Donated over **£32,000** worth of mobile phones to Solar Community Hubs<sup>12</sup>, gifting children and young adults digital education in some of the world's poorest regions.



<sup>10</sup>Personas users includes third party contractors using bdo.co.uk email address between 27 November 2023 and 4 July 2025.

<sup>11</sup>Digital Technology Leaders Awards 2025, Computing.

<sup>12</sup>Initiative in collaboration with Kocho and Computer Aid.

## Responsible innovation and technology



### Innovation & Labs

Having ~8,000 people who feel empowered to innovate helps us to deliver new approaches, unlock scalable service offerings, and become a more agile, competitive and differentiated business. In turn, that helps our Tax, Audit, Deals and Consulting, Risk & Outsourcing (CR&O) clients and audited entities to succeed and provides them with quality engagements. To do this, we created our Innovation and Digital Office and the newer, but complementary, Data Office.

Our Innovation and Digital Office is made up of five innovation Labs and a digital product team to help develop our best ideas. Over the years we've run hundreds of digital experiments in Labs, from Artificial Intelligence (AI) to Augmented Reality and much, much more. We operate four business-led Labs – sponsored by and embedded into Tax, Audit, CR&O and Deals. In 2025 we've added AI Labs – dedicated to R&D and product development in advanced AI technologies such as AI Agents and Generative AI.

We now have a portfolio of over 30 digital products that our people actively maintain and use. Plus, we operate the BDO Store, which sells or licenses a range of digital products such as software and online training direct to clients and audited entities (where permissible).

### Artificial Intelligence

It may seem like there has been nothing else but AI in the technology world in the past year, 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 our business, and those of our clients and audited entities over the coming years. We recognise the value of using AI to enhance our services, processes and capabilities and acknowledge the risks and challenges associated with it, such as ethical, legal, social, technical, and operational issues. 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.

Our approach to AI aligns to our core values and prioritises client and audited entity trust, quality work, and ethics. By establishing clear policies and procedures around the use of AI at work, we can reduce algorithmic bias, promote ethical use and ensure our clients, audited entities and internal teams receive accurate, high quality and transparent work.

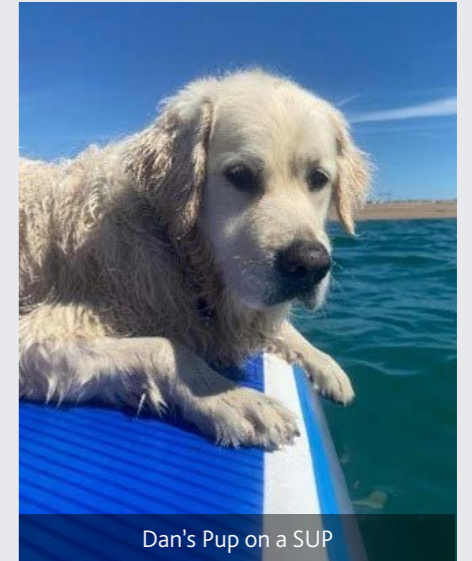
Our AI policy aims to provide a set of principles to promote trustworthy AI, which are aligned with the internationally agreed-upon Principles for Artificial Intelligence from the Organization for Economic Cooperation and Development (OECD).



### Dan Francis

Chief Innovation and Digital Officer, self-confessed technology nerd, amateur futurologist, loves football, film, sea swimming, especially with family and Barney, the family dog

I'm most proud of our in-house AI "Personas" product that has quickly scaled to help anyone in BDO accelerate their everyday tasks, particularly because Personas is intrinsically people orientated and a unique take on this technology by BDO.



Dan's Pup on a SUP

## Responsible innovation and technology

### Personas



Last year we reported that we had launched our own in-house generative AI solution - “**Personas**”- that is based on the Open AI service from Microsoft. It is similar in functionality to ChatGPT and other conversational AI products, but operates wholly within BDO's environment and is secure and safe to use with client, audited entity and confidential information. It's available to everyone at BDO to use, and supported by centralised training and communications.

#### Some Personas facts:

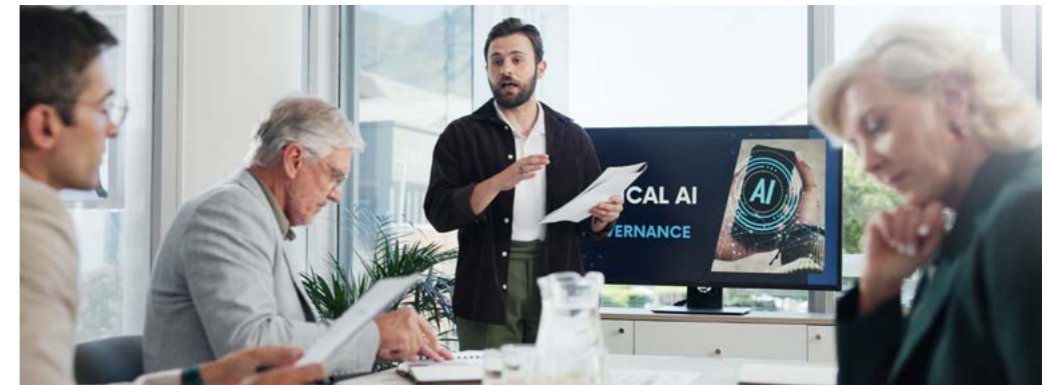
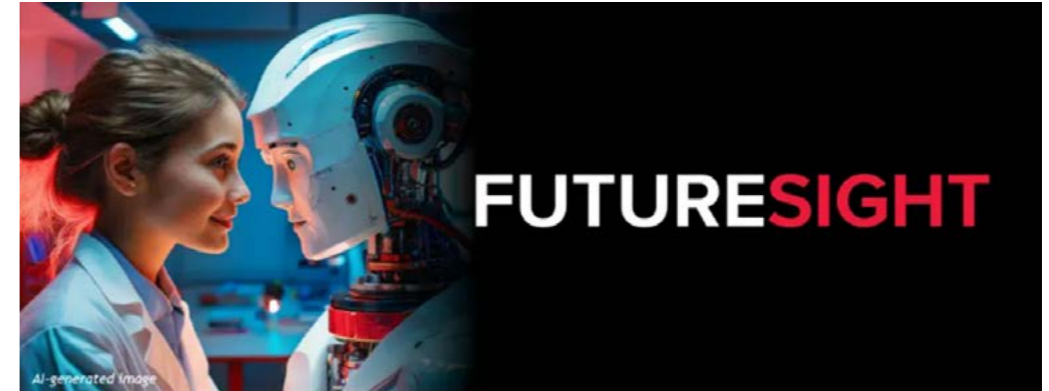
- ▶ ~80% of the business is using Personas, with over 5,000 monthly active users at the end of FY25<sup>13</sup>
- ▶ 1.69m uses (as at 4 July 2025)
- ▶ Over 3 billion words<sup>14</sup> processed through the platform
- ▶ Access to the latest and best o1 and o3 mini reasoning models from OpenAI
- ▶ Works with image inputs – understanding visual materials
- ▶ Knowledge bases – Personas is able to answer specific questions on appropriate and authorised BDO internal knowledge.

A number of key initiatives underpin our UK operations including our global partnership with Microsoft, our continued investment, in line with other Global network firms, in AI and an updated AI Policy. Our International AI Alignment group has representatives from BDO Member Firms across the globe, meeting monthly to collaborate on AI initiatives at a global scale.

### Thinking digitally

Our Digital Board meets regularly to progress and prioritise firmwide digital mindset initiatives as a sub-set of our Operations Board. We have a fortnightly FutureSight newsletter that goes to over 1,200 subscribers. We have networks of Digital and Innovation champions across our Tax, Audit, CR&O and Deals businesses, to help collaborate on ideas in our Labs platform, drive adoption of digital products and tools, and promote the use of our AI products.

Our LearnAI platform has comprehensive training on AI, prompt engineering and practical information on how to work with our in-house approved AI tools. Since launching LearnAI in January 2025, more than 1,300 employees have explored the training modules and resources.



<sup>13</sup>Personas Management Stats for 'all' categories of employees operating with a bdo.co.uk email address between 27 November 2023 launch until 4 July 2025.

<sup>14</sup>Since launch in November 2023. Generally, more complex words (and images etc) are broken down into tokens, and Generative AI models process these tokens as inputs and outputs.

## Responsible innovation and technology

### Data as a strategic asset

Our Data Office is committed to delivering on BDO's data vision: "Everyone at BDO is empowered with data". This vision translates into a practical commitment where our people have the right level of access to trusted data and information, possess the skills and confidence to utilise it effectively, and can make informed decisions that deliver positive impact to the business world and wider society.

We have delivered transformative progress towards our data vision over the last 12 months.

We have embedded our Data Governance framework across the firm, starting with our appointment of our first six data trustees and ~30 data stewards to form our Data Governance Working Group. We have laid critical foundations, agreeing our Data Quality Standard, putting a Data Quality Improvement Lifecycle into active use, and establishing a Business Data Glossary.

Our 13 data products now deliver ~£6.1m in annualised financial benefits and are utilised by approximately

3,000 people across the firm. Our data products are playing a critical role in enabling more precise carbon footprint reporting thanks to our automated data feeds into our SaaS platform. They also help us to be one of the market leaders in tax transformation, as evidenced by our Corporate Tax Compliance data product being shortlisted for an external DataIQ award.

Recognising that people are critical to successful data adoption, we've built a thriving Data Community with over 700 members and launched our Data Core Skills Learning course, achieving over 260 enrolments.

This combination of robust governance, proven financial impact, and strong people engagement positions us strongly for continued growth in data maturity and capability.



### Denholm Hesse

Chief Data Officer, a keen reader, golfer and is learning Italian

The progress we've made reflects our commitment to being a truly data-driven firm that values our data as a strategic asset. When our people are empowered with trusted data and the skills to use it effectively, we don't just improve our own operations; we deliver better outcomes for our clients and audited entities and contribute more meaningfully to society.

## What's on the horizon?



We will continue to invest in responsible technologies and improve our data quality, build impactful data products, and empower our people to feel confident and well-skilled to utilise data effectively, driving meaningful impact across our operations and client and audited entity services. This includes:

- ▶ Deepening data literacy programs to ensure all colleagues can confidently leverage data insights
- ▶ Strengthening data quality processes to improve trust and usability of data.
- ▶ Enhancing our data marketplace to democratise access to trusted and governed data



# People

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As we continue to grow as a firm, we remain committed to helping our people succeed. We take responsibility for providing our people with an inclusive and supportive environment that gives them opportunities to learn, be recognised for their work, and prepare for tomorrow's world.

BDO is a supportive workplace where we succeed as high performing teams, living our values to ensure we do the right thing - together.

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One Firm Culture and People Proposition

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Professional development

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Health and wellbeing

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Equality, Diversity and Inclusion (ED&I)

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Our networks and communities

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Recognising and rewarding our employees

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Appendix B: People data and disclosures

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# One Firm Culture and People Proposition

BDO is a supportive workplace where we succeed as high performing teams, living our values to ensure we do the right thing - together.

## The Feel – our One Firm Culture

Our culture is about working, thriving, and winning together. We aim for a supportive workplace where high-performing teams live our values and do the right thing. Our One Firm Culture strategy focuses on growth and collaboration, uniting us with shared purpose, values, and behaviours.

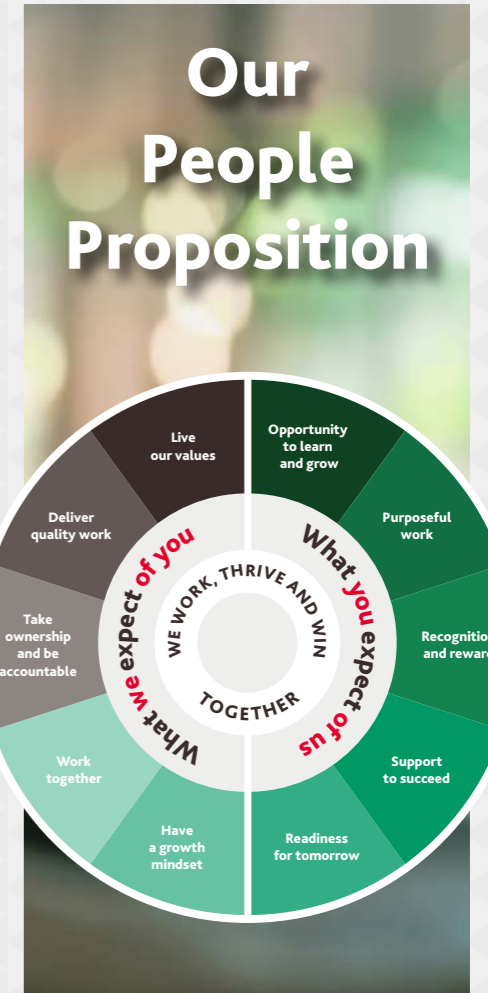
We know how important our culture is, as we seek to attract, develop, engage and retain talent and achieve long-term sustainable growth.

For our employees, it's how they feel about their time at BDO, the emotional environment: the trust, collaboration and belonging we feel; people have described this as what makes them choose us. A feeling that cannot be captured or monitored in the same way as many of our broader performance metrics, so it's vital that employee listening channels are available to hear what matters most, so we can continue to strengthen our One Firm Culture.

## The Deal – our People Proposition

To achieve our growth ambitions by 2028, we need a shared purpose that leads to an environment that values quality, integrity, collaboration and inclusion. It depends on having people who are committed to contributing to our firm's collective success, who work together to create and deliver quality work, who feel valued, have a true sense of belonging and have the right mindset and skills to help us grow.

Our People Proposition – which we call 'The Deal' - is designed to help the firm attract, engage, develop and retain current and future talent in order to drive and deliver the firm's strategic ambitions and set us all up for success. It gives our people clarity on the two-way commitment we expect from each other. It defines the more practical commitments: the learning, opportunity, support, recognition and tools that help our people succeed.




## the feel

*fēl*  
noun

How our hearts and stomachs feel about Monday morning on Sunday night.  
Bill Marklein

**See synonym: "One Firm Culture"**




## the deal

*dēl*  
noun

The two-way contract we commit to with each other about what we spend our time doing - and what we get in return.

**See synonym: "People Proposition"**



## One Firm Culture and People Proposition



### Louise Sayers

Audit Partner, Co-Partner Sponsor for The Feel and The Deal, Dart 18 World Catamaran Sailing Championship participant

Our firm's strategy sets our direction, but it's our One Firm Culture and the experience of our people that determine whether we make progress on that strategic direction – and that our people and our business succeed.



## One Firm Culture and People Proposition

### WORKABLE

WORKABLE is our agile working framework.

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 and 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 culture is supportive, wherever you work, and helps us to be high performing teams living our values and doing the right thing.

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.



**Karen Duffin**

Chief of Staff (People, Culture and Purpose) - Loves interior design and upcycling stuff, learning to bake with my daughter, keen swimmer and cyclist - training to make a comeback to triathlons (before I am 45)

As a first-time parent, WORKABLE provided me with the flexibility to come back to work post maternity leave and deliver, without feeling absent in my daughter's life. It is one of the things I value most about BDO - how I am supported to be my best.



### 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 plan ahead, ensure we're in the right place at the right time, stay connected, collaborate effectively, and consistently deliver high-quality service to the businesses we support.

### 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.

### Our literature



# Professional development

Professional development is an important part of our People Proposition and is central to our vision of fostering a culture that supports both personal learning and professional growth in a rapidly evolving commercial world.

We continue to collaborate across the business, to evolve our approach to learning and performance management, enhance the skills and capabilities of our people to do their best work together and to deliver for our clients and audited entities. We are committed to investing in the ongoing learning and development of our people from trainee to partner, to set them up for success now and in the future.

## Highlights

**97.41%** of employees completed their performance reviews.

We celebrated **3,065** promotions, demonstrating our support of the progression of our talent.

We have developed a holistic approach to learning, embedding **digital** and **data skills** into our central offering in collaboration with our IT Team and the Data Office.

We supported a cohort of **8** partners to attend the **Global Executive Leadership programme** at Harvard Business School.

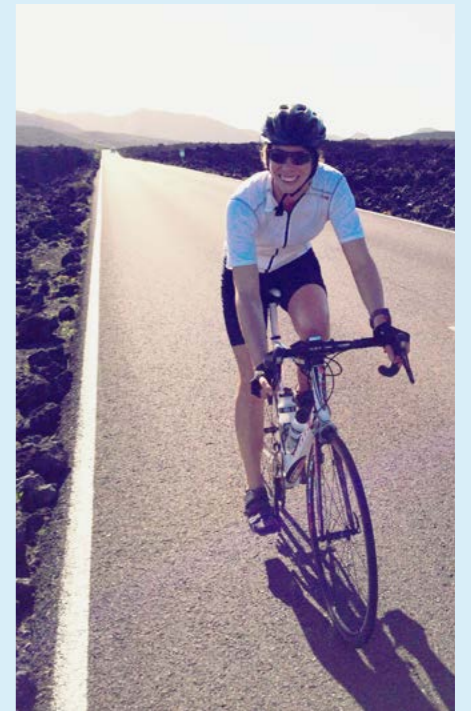
**New learning brochures** launched tailored by career level providing access to core skills learning for early in careers through to our Senior Manager and Associate Director levels.



### Caroline Janes

Director of Learning, enjoys playing sport especially tennis, swimming in the North Sea and dog walking with family and friends

At BDO there are the opportunities to learn every day: to be curious, to seek out new experiences and to ask for feedback. We grow by challenging ourselves and stepping out of our comfort zone. Let's embrace every chance to learn and develop, both personally and professionally alongside our colleagues.



## Professional development

### Our approach to learning

We recognise that continuous learning every day through practical experience and reflection unlocks the potential for:

- ▶ **Our people:** To build a collaborative environment with the learning opportunities for our people to develop their careers and to be their best selves
- ▶ **Our clients and audited entities:** To deliver excellence through a focus on quality, efficiency and collaboration
- ▶ **Our business:** To attract, engage, develop and retain talent to build a sustainably profitable organisation.

This year we have refined our learning strategy to move from a focus on formal classroom sessions to learning in the flow of work.

Our strategy is centred on aligning learning with Leadership Team priorities, embedding the 70:20:10 model (10% formal courses, 20% professional relationships, 70% on-the-job), and focusing on business-critical skills such as building client and audited entity relationships, leadership, innovation and digital fluency to develop well rounded professionals.

### Opportunities to learn and grow

We offer targeted upskilling to improve the quality of our conversations with clients and audited entities, helping employees to understand their broader business challenges and to meet their evolving needs. This year we have:

- ▶ Further invested in upskilling our People Managers with coaching skills covered in the People Manager Accreditation, enabling them to hold meaningful conversations that support our people to do their best thinking and career planning
- ▶ Published learning brochures tailored by career level to build critical skills and behaviours, including Data and Digital Skills, providing ease of access to clear learning resources for more than 6,500 employees from entry level roles to Senior Manager and Associate Director levels
- ▶ Enhanced our digital skills by launching our new Digital Learning Experience Platform, introducing our Digital Core Skills Learning Journeys and

refreshing our digital learning content

- ▶ Ran development programmes for our partners and those on the path to becoming partners. This includes our immersive Director Talent Development, Welcome to Partnership and Equity Partner Development programmes. These programmes blend formal learning, coaching and peer mentoring, and set our most senior leaders up for success in a rapidly changing world
- ▶ Sent a cohort of partners to attend the annual BDO Global Executive Leadership programme at Harvard Business School.



#### Katy Rabindran

Tax Director in R&D, qualified yoga teacher, occasional runner, keen reader, and mum of two young girls (so also a skilled peacekeeper)



#### Emma Lomas

VAT Director, travel enthusiast, wine connoisseur ('snob'), brutal HIIT class and Monopoly Deal champion

Following the Enriching Client Conversations training we set up a buddy system to follow up on what we had learned. We have calls every 2 – 3 months, using the time to share what's working, challenges we're facing and top tips. We're both making introductions more regularly and creating more opportunities as a result. It's great to have a buddy to debrief with and to challenge (in a kind way!).

## Professional development



### Sasha Molodtsov

Regions, Markets and Sector Executive Member and Financial Services Partner, charity trustee, inclusion champion, mother of two (plus two fur babies) and Zumba enthusiast, often found dancing in her kitchen

The Welcome to Partnership Programme was an investment. An opportunity to create space to reflect and learn what skills and experience have served us well in bringing us to partnership at BDO, and what ingredients we need to consider in becoming effective and resilient partners moving forward. I also appreciated the focus on us as a collective – how we operate



as a Partnership – the sum of all our individual parts. It reminds us that we are a part of something much bigger and most importantly, that we are all in it together.



### Rosie Barnes

Forensic Services Partner, Mum of two and early morning fitness fanatic

The Welcome to Partnership Programme was thought-provoking and highly relevant, offering valuable insights to all new partners, either those that were recently promoted or to new lateral hires. It was well organised, with excellent presenters who engaged everyone through a range of activities and discussions. It was also a fantastic opportunity to build lasting friendships with partners from other streams across the firm.

## Welcome to Partnership Programme, FY25 Cohort



## What's on the horizon?

We will continue to evolve our structured learning offering, from trainee to partner, to further develop the skills our people need to successfully collaborate to solve our clients' and audited entities' broader business challenges. As part of our strategy, we will strengthen our feedback culture further to continue to raise self-awareness, encourage reflection and accelerate professional development. We believe that this, alongside our focus on how we manage performance, will help everyone at BDO to be successful in their career.

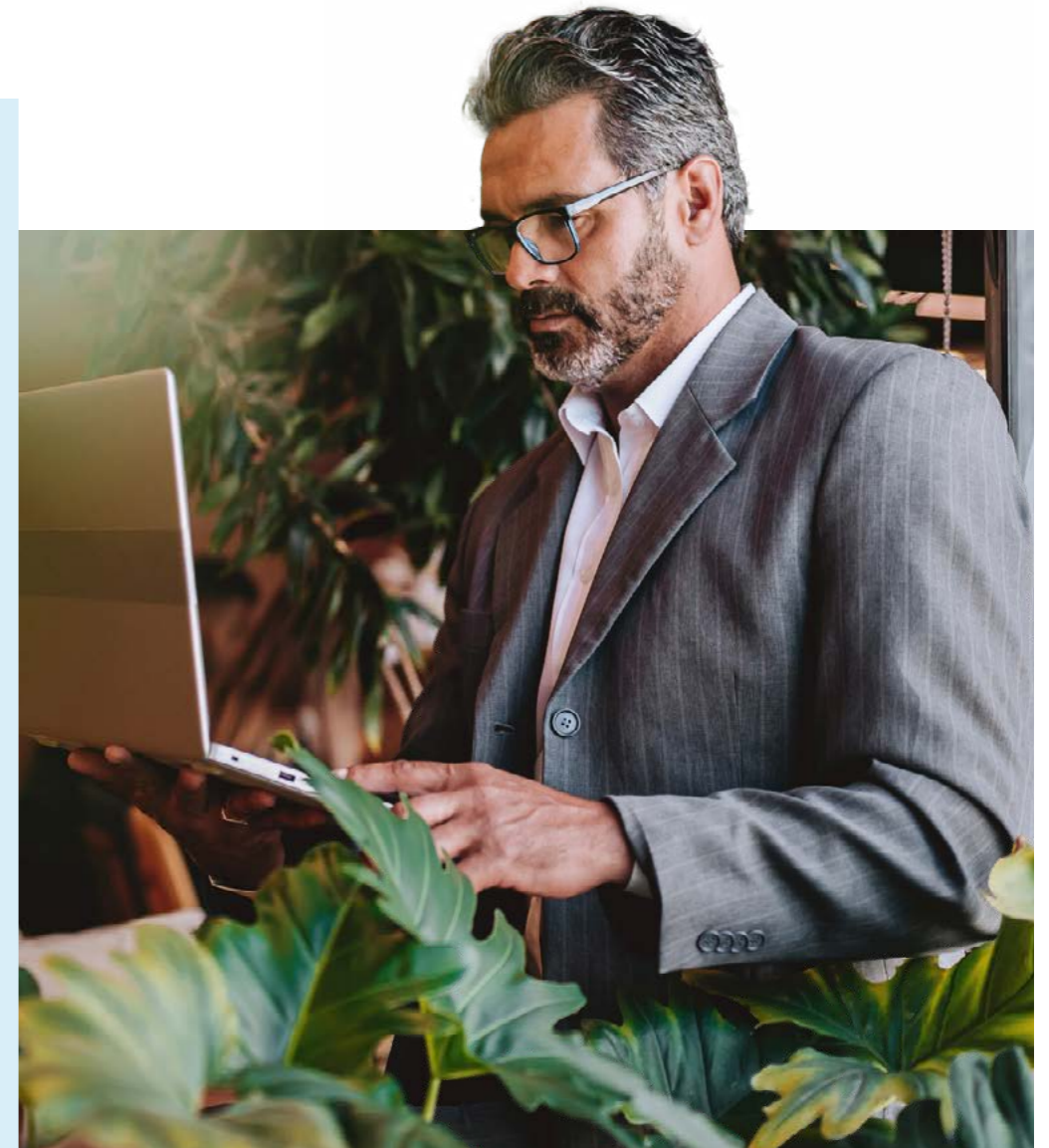
With the simplification of our year-end process and streamlined approach to objective-setting, the focus for the next year will be on developing the coaching skills of our People Managers to enable them to have quality performance conversations with their people.

Longer-term, we will build on our strong foundation with our attention turning to the following initiatives, designed to drive growth, improve engagement and ensure operational excellence across the firm.

- ▶ Developing and delivering a firmwide Business Development Skills offering: A structured offering for early in careers to partners, aligned to our Regions, Markets and Sector strategy and go-to-market methodology
- ▶ Aligning organisational frameworks: Updating our competency framework to reflect strategic and Leadership Team priorities
- ▶ Designing and delivering more core skills programmes: Creation of a consistent firmwide learning offering aligned to our organisational Competency Framework



- ▶ Piloting a Manager Milestone programme: To support career transitions, talent retention, and inclusive leadership
- ▶ Continuing to streamline how we manage performance and talent: Simplifying our performance management to focus on ensuring our people have clear objectives, continuous development, regular feedback and quality performance conversations in the flow of work
- ▶ Reviewing how we demonstrate and report on our impact: Improving the way we report on our learning and performance management activities throughout the year, ensuring that we are aligned to the needs of the organisation and our people.



## Professional development

### The next generation of talent

BDO offers multiple entry points into the profession, including interns, industrial placements, school leavers and graduates. Recruiting a diverse population of early careers talent helps us to fulfil client and audited entity needs by recruiting people who bring different experiences to the workplace. It's this diversity of talent that brings alternative insights, ideas and solutions to client and audited entity engagements and helps to drive innovation.

We recognise that within our profession there is a mismatch of supply and demand at graduate level. In 2024/25, 22% of graduate vacancies in the UK fell into the accountancy and financial management sector, in comparison to only 7% of students being interested in this sector<sup>15</sup>. Offering different entry routes into the profession helps to increase access and provides us with a pipeline of talent at the early in careers level and allows us to attract individuals who may not follow traditional graduate paths.

Our creative attraction strategy, Beyond the Ordinary, has increased our presence on school and university campuses and has created a wider social media presence on platforms such as Instagram and TikTok.

We have hosted virtual work experience programmes for over 3,000 students aged 13-18 and developed our first in-curriculum assessed module with Birmingham City University for Year 3 Accounting and Finance students, with plans to expand this to more partner universities. We have also scaled up our Social Mobility and ED&I insight programmes, such as our Black Heritage and Explore Insight programmes and Summer Internships.

Our approach to early careers talent aligns with and is core to our social mobility ambition; to create routes into the accounting profession for individuals from every background.



## Highlights

We welcomed over **400 graduates** in September 2024, with 400 more who joined us this September.

**72%** of our Internship and Industrial Placement students last year returned this September as graduates.

We are proud to say that **our trainees have once again outperformed** the published pass-rate percentages of the Institute of Chartered Accountants in England and Wales (ICAEW) for the Advanced Level ACA exams.

<sup>15</sup>Cibyl Graduate Research 2025

## Case study



### Summer Internship programme

We're pleased to offer a Summer Internship programme every year to penultimate-year university students. Our internship programme provides an ideal opportunity for students to learn about BDO and develop knowledge of what a career in accounting might look like. Over the six-week programme, students get access to training, networking and undertake a team project that's typically focused on a social or environmental sustainability challenge, such as Net-Zero.



*Our Summer Interns join our Early in Careers team at the Warwick Conference Centre for a two-day induction before heading off to their new teams.*

Last year, we welcomed 173 students onto our Internship and Industrial Placement programmes, with 125 students who returned in September as part of our Graduate programme. That's a conversion rate of 72% across our early engagement programmes.

Our Industrial Placement programme has expanded to now incorporate our Shared Service Centre (SSC). This continued growth is a positive sign of our commitment to social mobility and long-term talent development.



### Elizabeth Hoy

EIC Resourcing Adviser, who is planning to do a triathlon next year

Our Summer Internship programme was an incredible success! It was inspiring to see such a talented group of students come together,

not only to gain valuable hands-on experience, but also to connect with one another in meaningful ways. Beyond the skills they developed, what stood out most was the genuine sense of community that formed — students were able to meet, share ideas and build relationships that will carry forward as they continue in the programme. The energy, collaboration and enthusiasm they brought made this summer truly exceptional. It's exciting to see how these new connections will shape their journeys ahead.

## Professional development



### Nigel Britton

Head of Shared Services, cyclist, runner and aspiring paddleboarder. Loves being in the great outdoors with family and friends

Our Shared Services Industrial Placement programme has now been fully integrated with BDO's Graduate Scheme. This means our Industrial Placement alumni are well-prepared for success in graduate roles across all streams at BDO. By gaining experience in various Shared Services teams during their placement year, they become 'BDO ready'. This helps them choose the role that suits them best and makes them excellent ambassadors for the SSC.



## NATIONAL APPRENTICESHIP WEEK 2025



### Fab Lanza

Audit Semi-Senior who started a small business during lockdown, which meant filing his first tax return while still at school!

Fab Lanza is a school leaver apprentice who joined BDO's Nottingham office in 2022 and is now an audit semi-senior:

"I discovered the many apprenticeship opportunities through my own research and network. I then went on to participate in the Explore BDO Insight programme during my A Levels to find out more about the profession. I feel there needs to be more information available to students considering their career choices. I've had a really positive experience throughout my apprenticeship and I would definitely recommend this route into the profession".

## Professional development

### Set up for success

Once people join BDO, it is vital to support them to develop the knowledge, skills and behaviours to enable them to be successful in their new roles. All early in careers new joiners complete professional qualifications. Plus, we help them develop in other ways:

- ▶ All early in careers new joiners attend a two-day induction introducing them to the firm and their business area. This includes helping them build confidence, understand how to present themselves effectively in a professional environment and make a strong first impression from day one
  - ▶ Our school leavers are provided with sessions on personal brand, creating good work habits, communicating with impact, as well as developing and maintaining resilience within their first three months. These sessions ease the transition from education to the workplace, equipping school leavers with the mindset and behaviours for them to thrive from the very start of their careers
  - ▶ Our Tax early in careers joiners attend academy sessions covering a range of professional skills topics
- including: stakeholder management, relationship building and effective feedback. Academy sessions are delivered in person, offering valuable opportunities for early in careers joiners to build peer connections and professional networks. The academy sessions will be extended to CR&O and Deals joiners in early 2026
- ▶ All business areas receive tailored technical learning to further support their development
  - ▶ New joiners also get access to our optional core curriculum, a suite of learning opportunities designed to meet the skills required at each level within the firm
  - ▶ And everyone gets access to LearnIT, our on-demand platform for mastering BDO's IT systems and applications, allowing individuals to build their digital skills, productivity, and confidence at their own pace.

### Two-day induction for early careers talent at Wembley Stadium



Through offering this support to early in careers joiners, we can help to bridge the gap between school, college or university and set individuals up for success.

## What's on the horizon?



Our ambition is to combine our student-led social impact schools programme, with a tailored set of engagements and activities designed for different key stages in the school lifecycle. This will allow us to engage with school students earlier, as we strive to build diverse and sustainable talent pipelines.

We are creating accessible opportunities (such as virtual and face-to-face work experience, mentoring and insight days) at key points in a student's academic journey. Through this,

we help educate future talent on the diversity of roles available within accountancy, the breadth of skills to be gained and a real-life experience of BDO's culture. We also highlight the importance of diversity within the workplace and the importance of bringing your whole self to work.

Our outreach efforts will contribute to improving the attractiveness of the profession and help us to engage with our audiences earlier to build a sustainable and diverse talent pipeline for the future.

We will continue to develop the support provided to early in careers talent with enhanced professional development programmes and a focus on digital skills, including the use of technology and AI.

Alongside this, we will be developing our offering on the fundamentals of commercial management to help them develop commercial awareness and understand the levers of profitability.



# Health and wellbeing

We have an unwavering commitment to wellbeing, aiming to create a health-promoting environment where our people can flourish both professionally and personally. When our people feel their best, physically and mentally, they can deliver their best work and lead fulfilling lives both inside and outside of the office.

We believe it's important to actively look out for and support one another, recognising that wellbeing is something that must be nurtured and maintained, with work-life balance a key priority in a fast-paced world with competing demands. In addition, we're committed to building a culture where we can talk openly and challenge situations where personal and professional life needs rebalancing, or where individuals need support with a particular mental, physical or financial wellbeing challenge.

We are proud of our frameworks, policies and practices that support our people at work, to balance organisational success with personal wellbeing, and being able to offer greater support during moments that matter.

## Highlights

We have achieved **Level 5 – 'Health Creating' accreditation**, the highest level of recognition from Mindforward Alliance.



Our BDO Summer Games wellbeing challenge was revamped to be more inclusive, allowing over **1,600 participants** to engage in activities that foster lasting wellbeing habits.

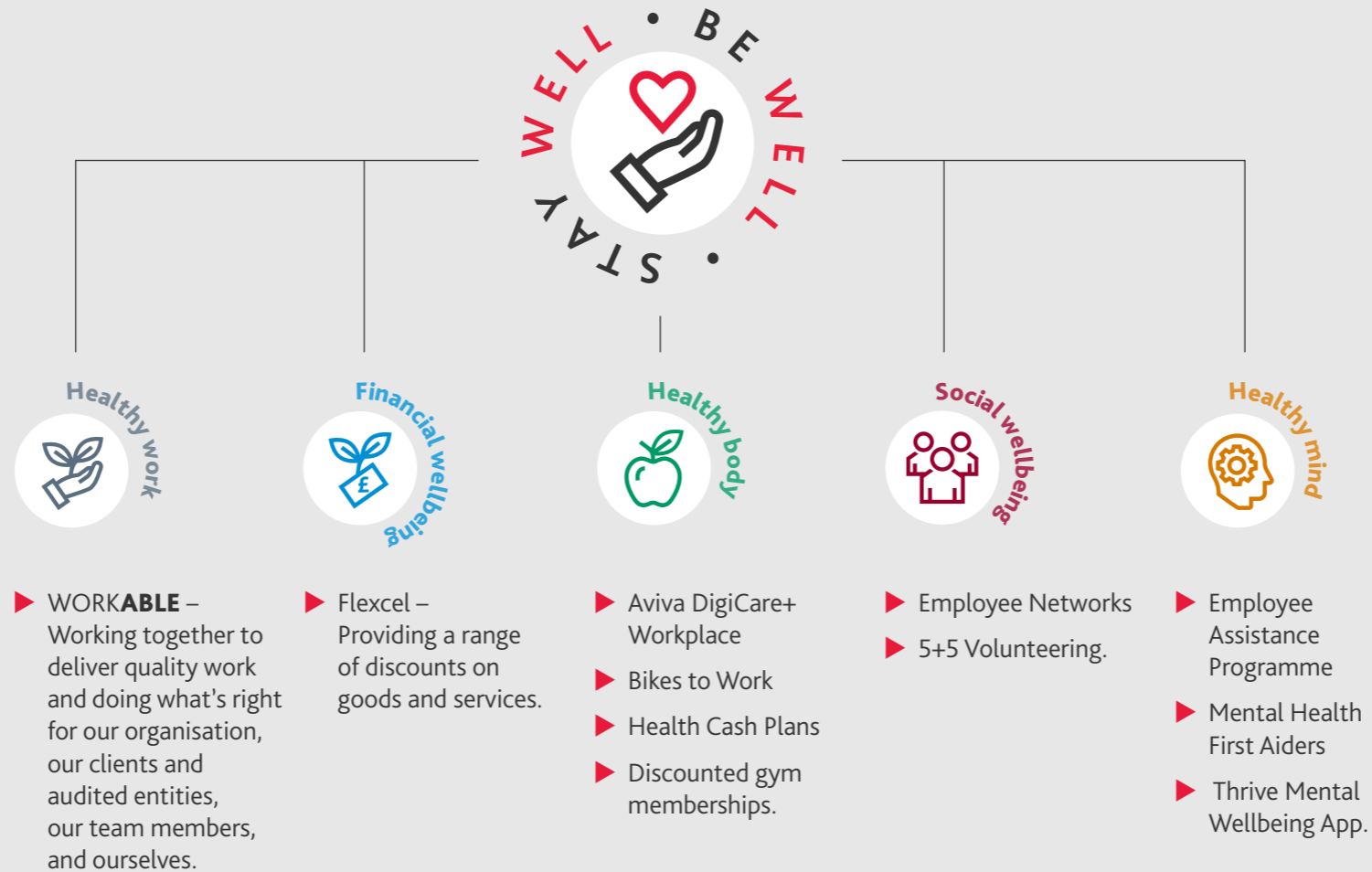
We have over **170** Mental Health First Aiders available at BDO.

**Our Summer Games programme won 'Most Innovative Initiative to Engage Colleagues'** at the InsideOut Awards.

We have evolved our DigiCare+ offering, enhancing our health assessment benefit with an optional cancer screen add-on and introducing a new Health Cash Plan. **This provides our people with more flexible support for their physical, mental, and financial wellbeing.**

## Be Well, Stay Well

We have successfully established our wellbeing framework, **Be Well, Stay Well**, which is built around five key pillars: Healthy work, Financial wellbeing, Healthy body, Social wellbeing, Healthy mind, and each designed to support our teams' holistic health.



## Thriving at work

We have participated in the Thriving at Work assessment for the past two years. The assessment benchmarks our progress against a comprehensive range of evidence-based criteria. In December 2024, we achieved the Health Creating accreditation, signalling that we have taken steps to go beyond the standards in the assessment and are working to create a workplace where our people can thrive.

We've achieved a Level 5 – 'Health Creating' accreditation, the highest level of recognition from Mindforward Alliance and an increase from Level 4 the year before.

## Health and wellbeing

### Summer Games

Our Summer Games is an annual two-week event run by our Wellbeing team. It aims to bring colleagues together to take part in a series of health and wellbeing focused challenges. This year was our most inclusive and engaging Summer Games on record:

- ▶ Over 1,600 employees engaged with the initiative, a 29% increase on the previous year
- ▶ Our Wellbeing Champions took the lead locally, resulting in engagement across each one of our 18 offices
- ▶ Weekly themes included: Nature, Mindfulness, Environment, Movement, and Connections
- ▶ Our weekly themes encouraged colleagues to share pictures and personal experiences on our internal platforms, with weekly winners chosen to receive a £50 lifestyle voucher and recognition.
- ▶ 59 types of physical activity were logged by employees, with walking and running most popular. Mental activities included podcasts, audiobooks and crafts. Offices offered puzzles and games for relaxation, and sports days provided inclusive activities for connection
- ▶ Colleagues shared their mood and energy levels throughout the Summer Games, revealing a 7% uplift in mood and a 25% energy boost in five weeks.

We are pleased to see the impact our wellbeing approach has had this year, with external recognition of our efforts shown with the Summer Games winning the 'Most Innovative Initiative to Engage Colleagues' at this year's InsideOut Awards.



#### Karen Smith

Wellbeing Manager, keen crocheter who on weekends is found near water or swimming in the North Sea - even in the winter. Blue spaces are where I recharge and replenish

Our third Summer Games was bigger and better than ever. This particular wellbeing initiative is a five-week challenge over the summer, designed to encourage positive and healthy habits and behaviours, focusing on self-care, collaborating with colleagues and switching off and connecting with nature. For many, it's an opportunity to bring attention back on to our health and wellbeing and discover ways to bring about change in our everyday lives.



## Advocating for strong health and wellbeing



### Winner: Wellbeing and Health Advocate

#### Rebecca Page

Transaction Services Senior Manager, Aries, matcha enthusiast, Fulham FC fan

Rebecca is an outstanding advocate for wellbeing and health within Transaction Services. She established 'Time to Talk' sessions, fostering a supportive environment for discussing wellbeing issues. Rebecca also volunteers for the Samaritans helpline, offering emotional support. She drove a significant change in our year-end review process, embedding wellbeing into performance management. Her dedication has created a more supportive work environment, making a lasting impact on our organisation. Rebecca's energy and enthusiasm have been invaluable in supporting the team.



### Highly Commended: Wellbeing and Health Advocate

#### Ann Ellis

Member of IT Governance team, plays piano and tenor saxophone, enjoys Greek island holidays and skiing, and spends leisure time socialising with friends and family

Ann has been instrumental in promoting health and wellbeing in our IT department. She integrates regular wellbeing updates into team meetings, conducts surveys to gauge wellbeing and leads desk stretching sessions. Ann's efforts have created a supportive environment prioritising mental and physical health. Her dedication and commitment have made a significant positive impact on our team.



### Highly Commended: Team Award

#### The Cambridge Wellbeing Committee

fostered wellbeing through various initiatives, including stress awareness and talks about settling into a new country, with feedback especially noting that the talks helped participants realise that they are not the only ones struggling and gave them ideas for techniques to manage stressful situations and moments of change. Their work on sensitive topics like suicide prevention also gained positive support and feedback. The committee's efforts led to positive improvements in Listening Programme scores and the group has started initiatives which help build a supporting and inclusive culture, which is what makes our firm a great place to work.



### Winner: Be Yourself Ally

#### Jennifer Waysome

Operations Manager and regular visitor of stately homes. Next on my list is Highclere Castle, I'm a big fan of Downton Abbey

Jennifer won due to her innovation and authenticity in promoting inclusion. She co-led the 'I Am Remarkable' workshops, discovering many colleagues cared for relatives with dementia. This led her to organise a dementia workshop with Dementia UK. Jennifer also created a Teams channel, a Viva Engage group and a memory book to support colleagues affected by this disease. Seeing the impact these sessions had on colleagues, Jennifer went on to establish the Alzheimer's & Dementia subnetwork, now part of the Enabled Network.

## Health and wellbeing

### The power of community

We believe in the power of community to foster wellbeing and support mental health.

Our Mental Health First Aiders (MHFAs) are a vital part of our commitment to our Be Well, Stay Well approach. These talented individuals are equipped to listen, offer reassurance and guide you towards professional help if needed. They are the first point of contact for anyone in need, providing a safe space to talk and be heard.

We continue to develop and grow our network of MHFAs, investing in 40 new MHFAs in the reporting period, reaching around 150 across BDO. We have reached our ambition of 1 MHFA for every 100 people across BDO and we are working towards 2 MHFAs for every 50 people in each hub/region.

The role of a MHFA is not just about responding to crises, it's about fostering a culture of openness and understanding. By promoting mental health awareness and encouraging conversations, they help break down stigma and create a more inclusive workplace.

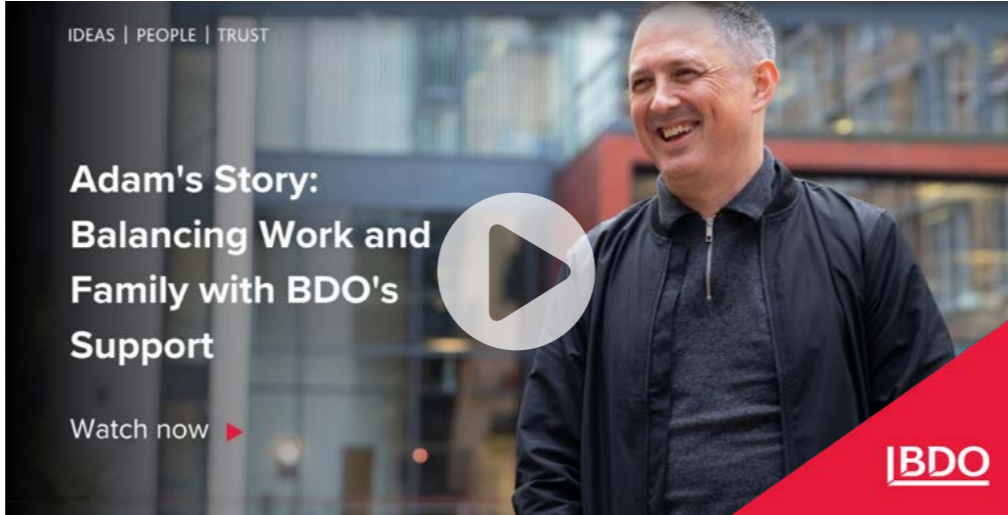
Feedback from the 40 trained in the period shows movement in knowledge from 5.0 to 8.8<sup>16</sup> and in confidence from 4.6 to 8.5 and we continue to build on this with Continuing Professional Development (CDP) through our membership of the

<sup>16</sup>Feedback scores are out of 10.

MindForward Alliance, quarterly meetings, refresher training and community building.

In addition, we have a network of local Wellbeing Champions who arrange and support local challenges, yoga sessions, lunchtime walks and much more.

#### Adam's journey with diabetes, professional life, and support from colleagues

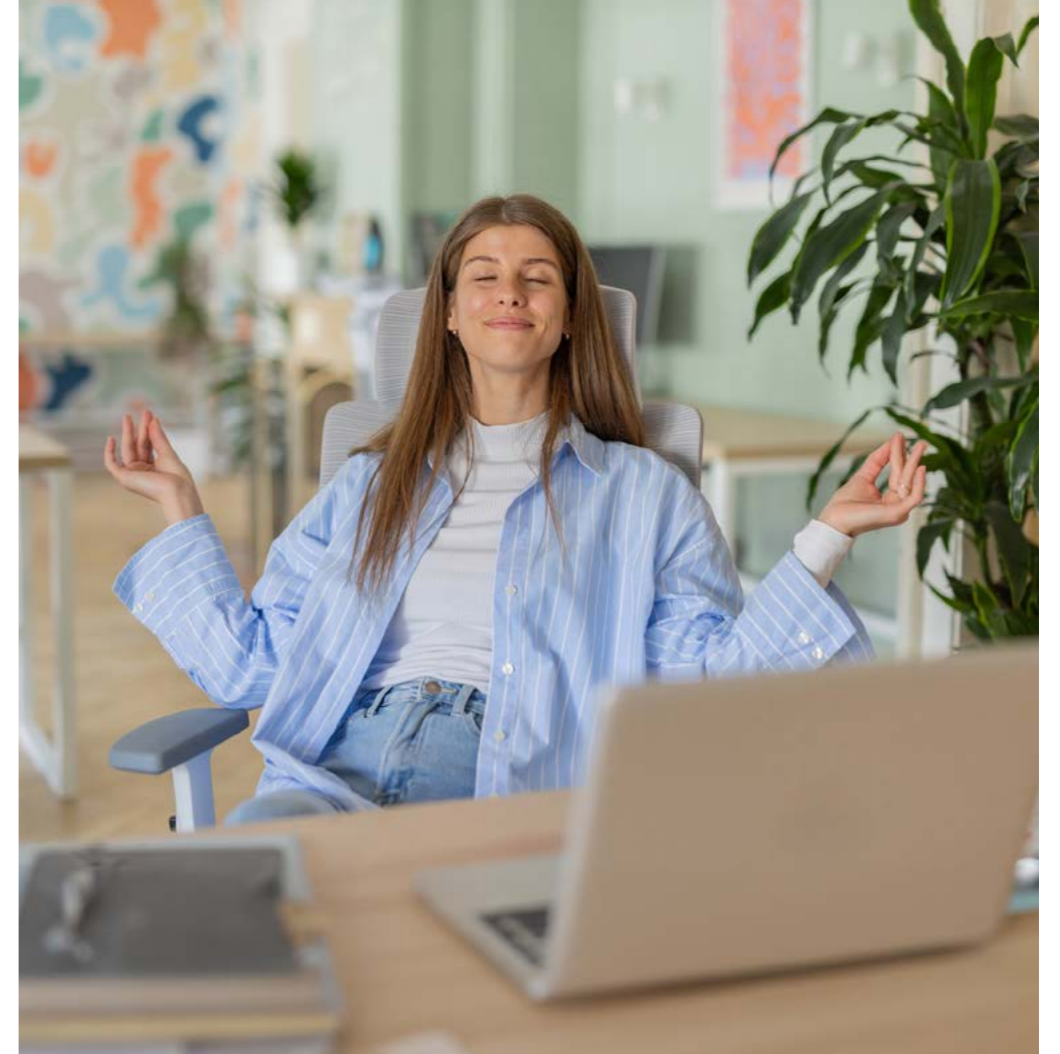


IDEAS | PEOPLE | TRUST

**Adam's Story:  
Balancing Work and  
Family with BDO's  
Support**

Watch now ▶

**BDO**



## Health and wellbeing

### Flexible benefits through Flexcel

Flexcel is our flexible benefits programme and platform where colleagues can select the right mix of benefits to support them financially, physically and mentally. We continue to see over 75% engagement with Flexcel annually, with our colleagues able to access over 30 benefits along with a Total Reward Statement and Discounts platform. Many of the benefits are available to select at any time in the year as we recognise that our colleagues' needs and lifestyles change.

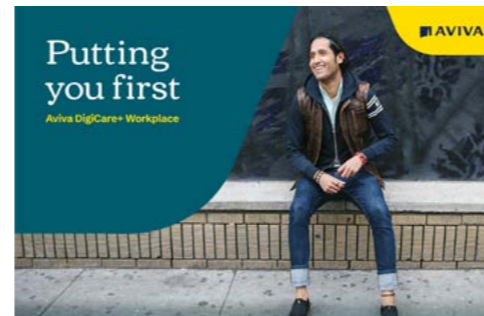
Highlights from the past year:

- ▶ New Health Cash Plan benefit to support everyday healthcare costs. This complements our wider health and wellbeing benefits such as private medical insurance and dental insurance
- ▶ Pension provider Scottish Widows has continued to evolve its responsible investment approach, including the launch of a new Lifetime Investment Proposition integrating ESG factors into their default funds
- ▶ BDO's 'electric vehicle only' salary sacrifice car scheme, has led to a 31% increase in employee EVs on the road compared to last year, contributing to a reduction in carbon emissions
- ▶ Colleagues saved over £115,000 using our discounts platform
- ▶ Over 2,000 colleagues benefited from buying additional leave - supporting their work-life balance.

### Driving engagement with DigiCare+

Last year, we reported that we had enhanced our DigiCare+ offering to all staff to include unlimited digital GP and menopause support. Both of these benefits can be shared with direct family members. This year, our ambition was to increase registrations to DigiCare+ and usage of the services further.

We are pleased to achieve gender balance across many of our services within Aviva DigiCare+ including the health check, digital GP and mental health consultations usage amongst employees. This is in comparison to our Employee Assistance Programme (EAP), which is still predominantly accessed by more female employees.



### What's on the horizon?



Our Summer Games were our most inclusive by design and we will build on that with a winter programme taking place in early 2026. These are being co-created with Wellbeing Champions and colleagues across BDO.

We will continue to evolve our wellbeing proposition with the support of our dedicated Wellbeing Champions and MHFAs. Our focus will be on 'energy' and how we regain and maintain it throughout the year.

We will continue our series of webinars, in-house events and share stories to foster an environment of psychological safety and belonging.



# Equality, Diversity and Inclusion

We're committed to ensuring our people have equal opportunities through policies and education, that employee-led initiatives focus on fostering a culture of belonging and inclusivity as well as improving diversity and accessibility across our business.

While Equality, Diversity and Inclusion (ED&I) has been thrown into the spotlight in a sometimes very challenging way on an international stage this year, we remain steadfast in our commitment to fostering a diverse and inclusive environment. We believe that embracing different perspectives and backgrounds enriches our workplace and enhances the service we provide to our clients and audited entities.

Our focus is on creating an environment where everyone feels valued and respected, ensuring that ED&I is not just a policy, but a practice embedded in everything we do.

Our double materiality assessment (DMA) told us that the majority of our stakeholders felt that ED&I was a topic in which BDO was performing well. Our annual employee Listening Programme yielded similar results, reflecting a continued positive sentiment for ED&I, with 7.8/10 as our overall score and 8.1/10 for agreement with the statement: "At BDO, people are accepted for who they are". However, ED&I also ranked highly in terms of where our stakeholders expect to see greater action, demonstrating that there is always more to do, and further progress to be made.<sup>17</sup>

We see an appropriate ED&I policy as being key to delivering for society.

<sup>17</sup>Double materiality employee survey February 2025 ranked ED&I as seventh out of 17 topics on "which sustainability topics can BDO improve on".

## Highlights

**12 active and empowered employee networks** that foster an inclusive and supportive culture, sharing experiences and raising awareness of diversity across the organisation.

As a signatory of **Women in Finance Charter**, the **Race at Work Charter**, and a **Disability Confident Employer**, we benchmark our progress and strive for continuous improvement.

We have continued our commitment to external diversity mentoring programmes through **Moving Ahead**, taking part in the Mission Gender Equality and Mission Include programmes, designed to support and accelerate underrepresented talent in the firm.

Joining the **Business Disability Forum** this year has strengthened our support and guidance for colleagues and managers on disability-related matters, providing access to valuable resources.

**Celebrated colleagues** who contribute positively with our **International Women's Day Awards**.



## Creating a diverse and inclusive workforce

Our ED&I strategy is supported by a focus on strengthening internal systems and ensuring fairness and consistency across the employee lifecycle. In collaboration with our HR and People Analytics teams, we are continuously reviewing and improving people-related policies and practices to ensure they are transparent and inclusive.

In addition to monitoring and improving practices, we've launched several targeted initiatives to deepen our commitment to inclusion by:

- ▶ Continuing to report and monitor our workforce diversity data, as well as employee sentiment and experiences through our annual Listening Programme
- ▶ Firmwide Allyship and Active Bystander training, designed to empower employees to step up as allies and support an inclusive environment. Participants who attended quoted that they received training "To recognise the privileges that I have and look at ways that I can leverage these to better support others" and "To really think about how I can actively make a positive difference and set a better example to those around me by modelling the right behaviours. To be braver, more aware and more prepared to challenge if needed. And to encourage others to attend this course!"
- ▶ Strengthening our support for colleagues and managers on disability-related matters by joining the Business Disability Forum
- ▶ Establishing a Reasonable Adjustment Working Group to ensure a consistent approach to implementing changes across the organisation. We have some work to do in this area and this group focuses on identifying and addressing individual needs, ensuring adjustments are made fairly and effectively
- ▶ Improving our processes to better support neurodivergent colleagues and introduced a dedicated section on neurodiversity in our People Manager training. We also now have a dedicated Neurodiversity sub-network, as part of our wider disability network, Enabled.

We recognise that taking time out of work to focus on what matters most is important to our people. Over the past 12 months, we have expanded our policy provisions to make life a bit easier for those who need it. We have introduced three new policies:

### **Neonatal Care Leave:**

We understand that having a newborn in neonatal care is unimaginably challenging and we are committed to supporting our colleagues during this time. BDO offers all parents of newborn babies who are admitted into neonatal care three weeks of fully paid leave with a further nine weeks paid at the statutory rate. This is so people can focus on their families at a time when it will be most needed.

### **Gender Identity Policy:**

We're committed to supporting our workforce and ensuring everyone feels valued and respected. As part of this commitment, we have introduced five days of paid leave for individuals undergoing gender identity-related processes.

### **Domestic Abuse Leave:**

We are dedicated to providing the necessary support for individuals who are affected by or experiencing domestic abuse and have introduced five days of paid leave for people dealing with such situations.

## Equality, Diversity and Inclusion

### Creating a diverse and inclusive workforce



#### Zaheer Ahmad

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

ED&I remains a priority for us at BDO, and we are committed to ensuring fairness, transparency, and opportunity for all. Both our gender and ethnicity pay gaps continue to close and are on the right trajectory, reflecting the impact of our sustained focus and accountability. We have strengthened our ED&I governance to ensure accountability sits firmly with our senior leaders, alongside investments in leadership development for network leaders. While there is still work to do, I'm proud of the progress made and remain dedicated to creating a workplace that supports everyone's growth and helps us become an exemplar in ED&I.



#### Sarah Hillary

Risk Advisory Services Partner, ED&I Partner Sponsor, loves living by the sea with her two Pomeranians

At BDO, we believe that embracing ED&I is not just a responsibility but a vital part of who we are. As the Partner Sponsor for this work, I am committed to ensuring that our culture reflects these values. By fostering an environment where everyone feels valued and respected, we can deliver on our core purpose of helping our people, clients, audited entities and society succeed. Our dedication to ED&I is about creating a workplace where you can be yourself and thrive.



# Equality, Diversity and Inclusion Progress and ambitions



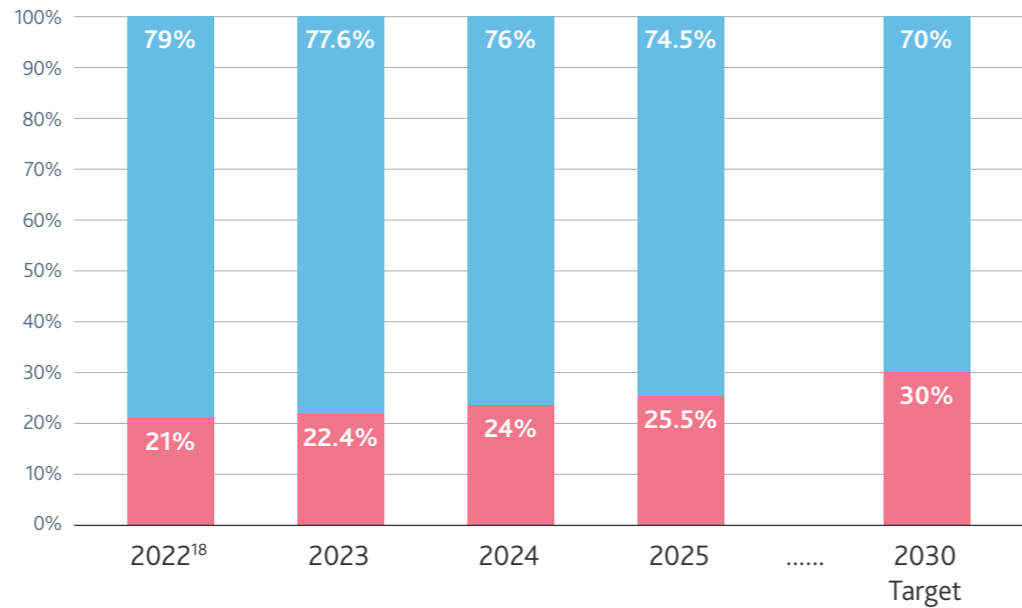
We are committed to improving representation across all levels of the firm and in 2021 we communicated a particular focus on increasing gender and ethnic diversity within our partnership. We are currently working towards two diversity ambitions:

By the end of 2030, 30% of our salaried and equity partners will be female.

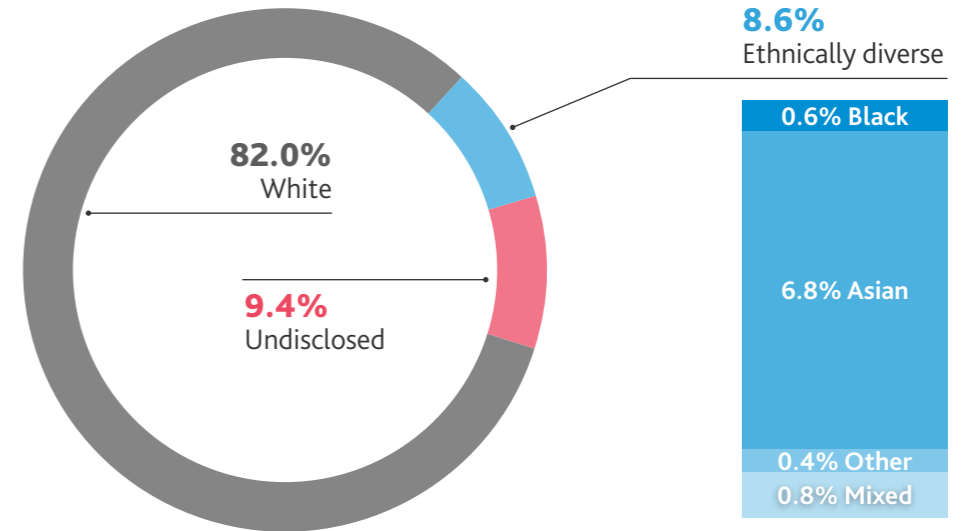
By the end of 2026, 10% of our salaried and equity partners will be from ethnically diverse backgrounds. 10% of this group will be from Black heritage.

## Legal Gender - Partner split

Female Partners % Male Partners %



## Ethnicity - Partners split



<sup>18</sup>FY22 figure has been restated, and all calculations include equity and salaried partners at BDO at the end of each financial year.



Equality, Diversity and Inclusion  
Progress and ambitions

We're pleased to see that across the last year, we have remained on course to achieve both our gender and ethnicity ambitions.

**This year, we saw the promotion of three partners from Black heritage backgrounds, a pivotal moment for BDO on its journey to represent and inspire the next generation of leaders in our business.**

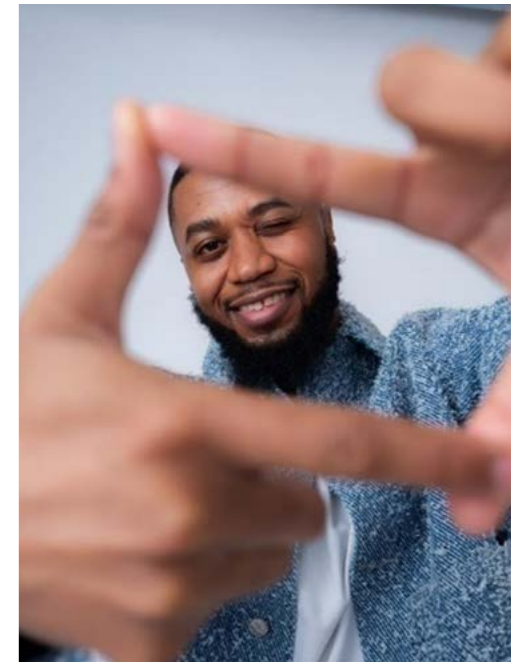
To help us towards our ambitions, we have published our Gender Balance Plan and our Race Action Plan.



**Aaron Thompson**

RAS Assistant Manager, Hip Hop Dancer and can be found frequently in the cinema

The gravity of this moment cannot be underestimated. It helps those of us with Black heritage to see (and believe) what's possible, which in turn will have a profound impact on our aspirations and, by extension, on our achievements too. It will also have an impact on our collective psyche – one of the most powerful ways to change unconscious bias is to have more positive and visible role models from the communities which are most harmed by that bias. We now have Black role models at partner level and now work begins to ensure the pipeline continues.



## Equality, Diversity and Inclusion

### Gender Balance Plan

Our Gender Balance Plan provides focus on our firmwide gender balance, as well as increasing our representation of women at senior levels.

We are 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.

This year, we have:

- ▶ Promoted our International Women's Day Awards, now in their third year, to celebrate colleagues who inspire us and champion gender balance, as Inspirational Leaders, Rising Stars and Changemakers
- ▶ Held a series of networking events and talks for female partners
- ▶ Continued our partnership with Moving Ahead and the 30% Club, offering external learning and cross-company mentoring to employees across the firm
- ▶ Ensured focus on storytelling and education, with multiple events raising awareness on menopause, menstrual health, thriving as a parent or carer and shared parental leave
- ▶ Hosted a session with the Metropolitan Police on personal safety.

### A memorable day marking International Women's Day across our offices and celebrating our IWD Award winners at the Silverstone race track



## Equality, Diversity and Inclusion

### Race Action Plan

Our Race Action Plan, developed in partnership with our CEDAR (Celebrating Ethnic Diversity and Roots) network, details how we will work to increase ethnically diverse representation across the firm, particularly at senior levels.

Over the past year we have continued our work in this space through:

- ▶ Firmwide celebrations for Black History Month, World Culture Day and Lunar New Year
- ▶ Continuing our partnership with Moving Ahead and the Mission Include programme, offering external cross company mentoring to employees across the firm
- ▶ Hosting career development sessions led by our diverse ethnicity networks
- ▶ Continuing our CEDAR mentoring scheme, designed to support colleagues from ethnically diverse backgrounds who want to get to the next stage of their careers
- ▶ Hosting our annual Black Internship Programme which welcomed 22 students.



#### Satvir Bungar MBE

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

The launch of the 2025 CEDAR Mentoring Scheme is a fantastic example of how we are supporting and developing our colleagues. Mentorship creates space for learning, connection and progress. I have seen first-hand the positive impact of networking and mentoring relationships for mentors and mentees alike.



# Our networks and communities

Our employee networks play a pivotal role in creating a sense of belonging for many of our colleagues, as well as raising awareness and cultural understanding among the whole firm.

Our networks frequently run webinars on specific topics, provide stories that we share in our internal communications, 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 required. We thank them for their incredible contributions.

Celebrating **our networks** **37,662** network article views total

**AFRICAN CARIBBEAN HERITAGE NETWORK**

Debunking **myths Black History month**

Reclaiming **our narrative** (Real Talk Podcast)

Wear red day

**ENABLED NETWORK**

**100%** members felt more supported since joining a sub network

Weekly Ted-style talks

**4 sub networks:**  
Alzheimers & Dementia  
Chronic Illness  
Children with additional needs  
Neurodiversity

**WORKING PARENTS & CARERS**

New subnetwork for **Parents of Children with Additional Needs**

**1,000** biscuits delivered to 14 locations for the sole purpose of WPCN members getting together and building a network

International Men's Day **1,000s** of views on LinkedIn

**INSPIRE**

Celebrated **International Womens Day** with International Women's day video – **Firsts**

Female safety event in collaboration with **Metropolitan Police**

**NEW Inspire directory**

**bridge social mobility**

**Event Imposter Syndrome**  
Attendance **280** online and in-person across Baker Street, Liverpool, Leeds, Gatwick and Reading.

**CEDAR**  
CELEBRATING ETHNIC DIVERSITY AND ROOTS

We celebrated **BDO'S FIRST 3 BLACK PARTNERS**, **WORLD CULTURE DAY**, **DIWALI**

**CEDAR Mentoring Program: Over 200 employees**  
**CEDAR Reverse mentoring programme: 15 Partners**

**MUSLIM NETWORK**

Collaboration on wellbeing event **100+** individuals took part in sponsored fasting challenge

**994** views of "supporting colleagues during Ramadan" article

**Storybook launch**  
Event launch **Social Mobility Awareness Day**  
**219** attendees across **10 hub** locations

**TRUSTEE NETWORK**

Trustee network event in November

New relationship with **Governor for Schools**

**£16.7k** worth of financial support to schools, with **916** children impacted

**ESEA**  
EAST AND SOUTHEAST ASIAN NETWORK

over **200** members

We celebrated **Mid-Autumn Festival**, **Lunar New Year**, **ESEA Heritage month**

We are part of **Asian Heritage Network**

**PRIDE**

PROGRESS. RESPECT. INCLUSION. DEVELOPMENT. EMPOWERMENT. **BDO PRIDE.**

Launched our Q&A videos **"Things I wish I knew"**

**£504** donated to **The Proud Trust**, an LGBTQ youth charity in exchange for PRIDE themed lanyards

**6 stories** shared in history month with each story being read by 400 - 500 colleagues across the firm

**CHRISTIAN NETWORK**

**150+** gatherings across the year

**12** Bible courses

**20%** increase in membership

**54,000** interactions on Viva Engage

Raised awareness and support to colleagues during **Passover & Hanukkah**

**JEWISH COMMUNITY NETWORK**



## Our networks and communities

Our networks all receive annual funding and deliver impactful events and programmes that foster advocacy, community, and inclusion. Feedback from events has included:

*“There have been many things said today that sound familiar and speak volumes. It’s made me feel validated and more connected to others here.”*

*“As a trainee, I thought it wasn’t possible to become a partner and have a family. Hearing from women who’ve done it was incredibly inspiring.”*

*“Very deep and powerful discussions – hats off to the vulnerability of all the speakers. You encouraged authenticity and individuality.”*



**Alex Gwynne**

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

We are proud to support 12 active employee networks, each led by passionate co-leads and supported by dedicated partner sponsors. Our networks are open to all, whether you're part of the community, an ally, or simply curious and want to learn more. It was great to see them work together on multiple occasions this year, recognising their differences but aligning to understand shared experiences. One example of this was through a joint network event on imposter syndrome, which truly demonstrated intersectionality and the positive impact our networks can make together.

## Our networks and communities

### Over the past year...

Over the past year five new sub-networks have also been launched to support more specific needs and identities, including:

- ▶ Alzheimer's & Dementia
- ▶ Chronic Illness
- ▶ Menstrual Health
- ▶ Neurodiversity
- ▶ Parents of Children with Additional Needs.



### Disability and neurodiversity in the workplace with the Enabled Network



#### Sam Parker

SSC People, Talent & Development Senior Assistant, co-chair of BDO's Enabled Network, book collector, documentary enthusiast

Diversity helps us to thrive as it is our differences that allow us to see the world through a variety of lenses and add value in different ways. Being inclusive means ensuring that we are listening to a multitude of perspectives and making our workplace one where everyone believes they are capable of success.



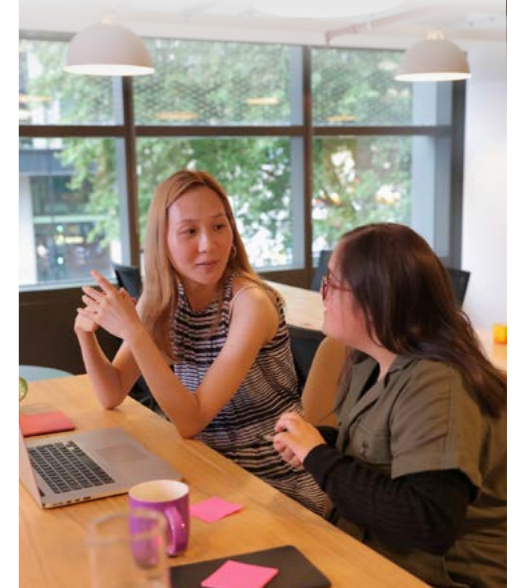
#### Alistair Doran

Head of Digital Product Management, developed a guide for other neurodivergent colleagues focused on assistive technologies

I want to show that people can do extraordinary things in life and that having neurodivergent traits gives people a massive advantage if they are embraced. It's about showing people and organisations that having diverse teams, including neurodiversity, can make their teams and the organisation unstoppable.

### Tech for neurodivergence

Using the right tools and embracing technology can help all our colleagues work more effectively and comfortably. Some of Alistair's tips include, using 'dark mode', 'read aloud', 'voice-to-text', M365 Copilot for laptop work or 'Loop' earplugs which filter background noise and enhance concentration.



## Our networks and communities

### "Things I wish I knew" series for Pride Week

A great example of an initiative developed in partnership with one of our networks this year is our "Things I wish I knew..." series. This shared insights into our Pride Network and members answered questions that people might have always wanted to know the answer to but have been afraid to ask:

#### Same sex relationship edition



#### Bisexual edition



We plan to mirror this template with other networks across the next few years, answering questions from more diverse backgrounds.

### Winner of 'Network of the Year':

#### The Working Parents & Carers Network

Our Working Parents & Carers Network astounded the panel with their transformation over the last couple of years, growing their membership from 200 to almost 900 and engaging with all BDO regions across the UK. The network is open to everyone, from parents to parents-to-be, carers, allies or mentors. They have been committed to raising awareness across the firm and to collaborating with other networks in order to do this in an intersectional way. They have gathered fantastic feedback from all of their events and have shown clear evidence of their work having an impact on the wider BDO firm.



## What's on the horizon?

We have begun the analysis required to refresh and update our ED&I strategy and action plans, which will be launched in winter 2025. Our new strategy will take us to 2030 (when our current gender balance ambitions need to be met). Focusing on boosting the sense of inclusion and belonging across the firm, our new strategy will address specific barriers to progression as well as our shared responsibility of nurturing an inclusive environment for all. We want to see increasing, not falling, diverse representation across the firm.



# Recognising and rewarding our employees

Our dedication to rewarding and recognising our people is a fundamental part of who we are. We have consistently invested in our Total Reward and Recognition proposition, offering a diverse range of financial and non-financial programmes. These include core and optional benefits, providing flexibility and personalised choices for our people.

## Reward transparency

This year, our continued focus is on enhancing how pay decisions are communicated to colleagues and partners, striving for greater consistency and transparency as we move forward.

We review partner remuneration annually, taking into account each partner's role, their individual quality and risk grading, and – where relevant to the partner's business area – findings from both internal and external quality and regulatory inspections.

With our revised strategy, we are evolving our partner remuneration processes and approach. We are reassessing both the philosophy and processes to ensure they are competitive and fit for our firm now and in the future.

## Recognising employees making a difference

Our Spotlight Awards continue to celebrate outstanding work, with 8,993 instant awards and 2,568 quarterly awards presented in the last year to honour those who embody our core values and behaviours.

In total, over 11,500 recognition awards were given to colleagues in the form of Instant or Quarterly awards, totalling over £1.6m spent on recognition.

## Case study

### High Performing Trees (Teams)

Over the past couple of years, our Audit People and Culture Executive have facilitated a week-long celebration to mark the anniversary of High Performing Teams in Audit.

Sectors and offices were invited to cultivate as many High Performing Trees as possible through three simple and fun

activities: submitting short team videos showcasing how they embodied the firm's commitment to "doing the right thing"; participating in the High Performing Tree Canvas activity, where fingerprints symbolise team contributions. They also attended a series of meetings spotlighting Audit stream initiatives.

This year, thanks to everyone's engagement, we supported woodland restoration efforts managed by The National Forest by planting 255 trees – nearly doubling last year's contribution of 123 trees.



### Tolu Ashiru

Audit People & Culture Assistant Manager, who discovered a hidden talent for drawing and painting two years ago – and hasn't stopped since!

The theme of the week was 'High Performing Trees', inspired by the proverb "Mighty oaks from little acorns grow." This reflects the idea that small efforts have the potential to grow into something great – which can be likened to the efforts of our stream in creating High Performing Teams.

# Prosperity



Our commitment to sustainable and responsible business extends beyond our operations. We recognise that our success is linked to the success of our clients, audited entities, suppliers and communities. By championing the mid-market, solving business challenges, and making impactful investment and purchasing decisions we help unlock value and strengthen local communities. We also support long-term prosperity by improving access to the profession through flagship social mobility programmes and empowering our people to volunteer for causes that matter most to them.

Our ability to help society and the business world succeed cannot be easily measured by science-based targets but through the unique stories of our communities, suppliers, clients and audited entities who recognise our contributions to their success. Frameworks such as B4Si and Global Reporting Initiative (GRI) have been valuable in helping us have a greater understanding of the impact of our work and this will continue to be an ongoing process of monitoring our inputs, outputs and impacts.

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Championing the mid-market

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Citizenship and social mobility

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Responsible procurement

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Appendix B: Prosperity data and disclosures

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# Championing the mid-market

At BDO, we understand that our impact as a professional services firm is closely linked to the success of the businesses we support. When our clients and audited entities succeed, the economy grows and society benefits.



**Kyla Bellingall**

Head of Regions, Markets and Sectors who lives in Nottingham with four fur babies and loves a quiet weekend reading epic fantasy books

Whether that is through the creation of skilled jobs, the generation of taxes to support public services or encouraging regional prosperity, the success of these businesses makes a massive impact, which is why we include them in this report. Our purpose at BDO is clear—we want to help people and businesses succeed, no matter the challenges they face.

And the focus of that help is the UK mid-market: our client heartland. Entrepreneurially-spirited, fast growing and agile—we call these businesses the UK's 'economic engine' and believe they are incredibly well positioned to have a positive impact on the world around them. The numbers suggest they are already doing so. Despite representing less than 1% of UK businesses<sup>19</sup>, this segment of the UK economy is responsible for over 1/3 of UK private sector jobs and generates revenue exceeding half the value of UK GDP. Indeed, our research suggests that this impact is only likely to get bigger, with mid-sized businesses set to contribute £745 billion to UK gross value added (GVA) and 1.9 million additional jobs by 2028.<sup>20</sup>

Importantly, this growth is predicted for the whole of the country. Unlike many of their larger counterparts, mid-sized firms are better spread across every region and our research indicates that nearly all areas of the UK will see significant GVA increases at the hands of mid-market businesses by 2028. Despite their undeniable importance, these businesses are often overlooked by policymakers—too large to benefit from start-up support but too small to influence Government policy, leaving them in a policy gap. As the leading adviser to mid-market businesses, we believe we are uniquely qualified to help.



Our network of 18 offices across the UK ensures targeted regional support for the mid-market and we leverage local knowledge and market understanding to provide business solutions tailored to mid-sized companies and the realities they work in. It is no secret that we have a London centric economy in this country, and we take our role in driving regional growth, retaining talent within local areas and rebalancing the UK economy very seriously.

In order for mid-markets to thrive they need to be heard and so we regularly survey mid-sized businesses to gather

insights on what operating environments are like on the ground - the challenges they are facing, the concerns they foresee and the opportunities afforded to them. We then use this data to formulate policy recommendations which we share with business representatives, policy makers and the media acting as a voice for the mid-market. This year we launched our mid-market manifesto—a set of policies which will help this segment of the economy to keep growing.

But we know there is much more to do. UK Government has set the right ambition to have the highest level of growth amongst the G7. The mid-market needs to be a part of the answer to the challenge of how to create growth and we will continue to bang the drum to ensure it gets the attention it deserves.

<sup>19</sup><https://www.bdo.co.uk/en-gb/news/2025/mid-sized-firms-to-contribute-745-billion-to-uk-economy-by-2028>

<sup>20</sup>[Mid-sized firms to contribute £745 billion to UK economy by 2028 - BDO](#)

## Championing the mid-market



### Mark Sykes

Head of Consulting, lover of public speaking and being on stage - from rocking a karaoke bus singing 500 miles, singing Take That's "Shine" in the Atrium to the Manchester office and bossing Liam Gallagher at the Autumn Ball

The UK has long been considered a great place to do business because of its strong capital markets, pro-business attitude, stable environment and access to innovation and talent.

Scale-up businesses, in particular, are recognised as being pivotal to sustaining economic growth, creating employment opportunities and fostering innovation that secures the nation's competitive edge. At BDO, we understand their importance in creating prosperity for all, across all regions and sectors in the economy.

Our commitment to helping our clients and audited entities has resulted in us acting for 10% of the UK's identifiable scale-ups.<sup>21</sup>

This gives us a unique perspective on the challenges they face and gives us the opportunity to bring ideas and solutions to make a difference.

<sup>21</sup>Identifiable scale-ups are both clients and audited entities that have filed accounts publicly.

## Case study



### Focus and Drive: how Thomas Hal Robson-Kanu, CEO and Founder of The Turmeric Co. is taking the company global.



Founded in 2018, The Turmeric Co. started by creating turmeric-based wellness shots with the aim to provide natural anti-inflammatory alternatives. Initially operating with a direct-to-consumer model, the company quickly responded to consumer feedback and evolving demand by expanding into new distribution channels, including

partnerships with retailers and sports organisations.

We've been really fortunate working with BDO across their full spectrum of services, especially the growth advisory team. They've helped us to understand areas of growth and optimisation within our market, and how the investment landscape looks within our sector. It's great having a direct contact at BDO, as it means I can consult them on anything related to key decisions or key opportunities within the business.

We've also really benefited from engaging with [BDO's Business Lens](#), which has helped us understand our core functions, from people, to process and how

these align with our objectives as an organisation. Having a benchmark is always good, particularly when you're a scale-up business trying to compare where you are against the industry standard. Particularly in the scale-up phase, where there's so much change happening all of the time, it's a really valuable tool for us.

**BDO has extensive experience supporting businesses at every stage of their life cycle**, from scale-up, to sustainable growth, right through to exit or acquisition. To find out more, visit [BDO's Scale-up Hub](#).



# Citizenship and social mobility

For us, social mobility and citizenship are not just buzzwords; they are central to who we are and reflect our commitment to giving back to society.

Our generous 5+5 Programme encourages our people to share their skills and take action in the community. Under this scheme, each colleague is given five 'action days' to fundraise or volunteer for a cause of their choice, as well as five 'strategic days' to use their professional skillsets to make a bigger difference, such as being a trustee of a charity or assisting with interview preparation.



## Highlights

**9,644 hours of employee time spent volunteering** in local communities, that's over 4,000 more hours than in FY2022.

Disbursed **£275,845** through Give as You Earn (GAYE) Donations.

Total of **£261,668 donated to charities**, including matched giving through BDO Charitable Trust.

**Achieved a Silver Payroll Giving Quality Mark Award (PGQM) from Charities Aid Foundation.**

We contributed a total of **£45,000** to Trussell, an anti-poverty charity and the UK's largest community food bank. Our contributions could have helped to support a food bank to provide an emergency food parcel to 3,750 people.

More than **£60,000** in Matched Giving from the firm<sup>22</sup>; **supporting over 150 employees** with their individual charitable and fundraising efforts.

**We also made donations** to all our Culture and Impact Award winners' chosen charities, as well as awarding a social enterprise hamper to each winner from the 'Social Stories Club'.

<sup>22</sup>Paid out to charities via BDO Charitable Trust



Citizenship and social mobility

# 5+5

## Citizenship Programme

This year, our people have spent 9,644 hours volunteering on initiatives such as social mobility, education and environmental stewardship. Activities this year ranged from employability workshops, CV writing sessions and mock interviews to litter picking, tree planting and charity bake sales.

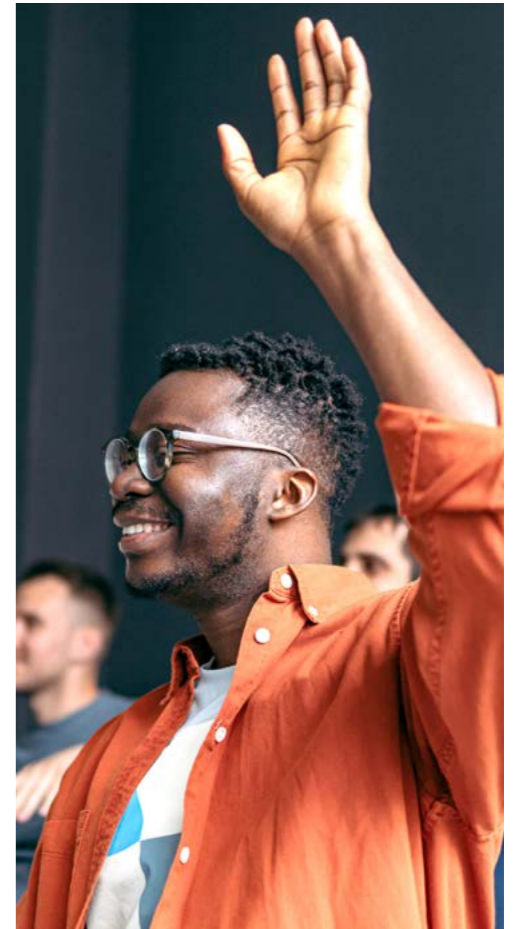


### Dan Brookes

Tax Partner and Sponsor for Citizenship and Social Mobility, Christmas Party compere and microphone hog, fast developing a passion for the Premier League (hopefully not short-lived)

Our approach to citizenship is also an integral part of our commitment to our people. We want our people to be supported to follow their personal passions and impact the societal causes that are important to them.

There are so many inspiring stories that encourage others to get involved themselves. Our annual Culture & Impact Awards celebrate and showcase these stories and play an important part in the culture of our firm



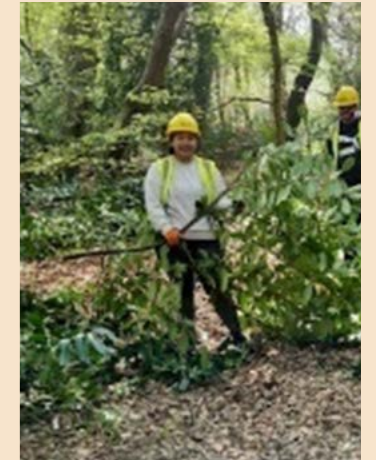
## Citizenship

### Volunteering stories:

**Sasha, a partner in London, embodies resilience and community spirit, shaped by her family's journey from Odessa, Ukraine, to Melbourne, Australia.** Her path from a refugee background to a leadership role at BDO highlights the power of giving back. Sasha actively supports Ukrainian youth affected by conflict through her charity trustee role, hosting them in the UK. She provides educational experiences, including visits to Google, University College London and the Houses of Parliament, along with cricket lessons at Lord's. These initiatives offer hope and opportunities beyond the challenges they face at home. Sasha balances her leadership duties with charitable work, thanks to BDO's 5+5 volunteering days, which allow her to manage her time effectively and stay true to her values.



**As part of the experienced hire team's volunteering initiative focused on sustainability and environmental stewardship,** they took part in a hands-on conservation day in Epping Forrest. The team worked alongside a local ranger and other volunteers to tackle the spread of invasive cherry laurels, which threaten the biodiversity of the forest by outcompeting native plants and altering natural habitats. Through physically removing these fast-growing shrubs, they contributed to restoring balance to the woodland ecosystem, creating space for the native flora and fauna to thrive. The day not only strengthened their commitment to sustainability but also gave them the rewarding experience of team bonding while making a tangible, positive impact on one of London's most historic green spaces.



**Emma Landolina and Bethany Moore volunteered with Be Enriched which holds a community canteen once a week.** The canteens improve wellbeing while developing a stronger sense of community, particularly for those who are socially isolated. Everyone is welcome, and they get a mix of ages, as well as vulnerable groups, including those affected by addiction, mental health concerns, low or no-income parents, asylum seekers, and the unemployed.



## Social mobility

As a firm that provides highly skilled jobs, career progression and profession qualifications across the breadth of the UK, we're well-placed to drive social mobility. We work to make a positive impact through our school partnerships, Early in Careers programmes and employee networks.

Our Bridge Network, that launched in April 2024, now has over 200 members, with ten regional champions. It was established to remove barriers to access and progression within the profession and our firm. For Social Mobility Day, the network hosted a panel event featuring inspiring leaders who are working towards breaking down barriers and challenging stereotypes.



### Louisa Metcalfe

Co-lead of the Bridge Network, Sustainability & ESG Director, IIDA, amateur musician and seasoned traveller

For me, social mobility is about equality of opportunity to unlock our potential and contribute to a more meritocratic and productive society. At work, diverse social backgrounds foster a working environment better able to generate creative and innovative solutions. I've learned the richness that different experiences can add and the importance of surrounding myself with people from different backgrounds. I've also learned that diversity is essential when it comes to innovation and change.



### Sonja Kawash

Co-lead of the Bridge Network, Director, Quality & Risk, Business services & outsourcing, known for getting very enthusiastic when watching football. Loves baking and spending time with family

I've come to know that it "only" takes one person to break the barrier to set up the next generation for success. It's given me great joy to see many family members since succeed at university. I want to give back, because along the way, people invested their time and effort in me.



### Saleisha Ford

M&A Executive, travel lover, capturing moments with friends on her digital camera and never resisting wandering through a flower market

Social mobility is incredibly important to me. Everyone should be able to reach their full potential regardless of where or how they grew up, or what connections their parents did or didn't have.



### Jenna Bowyer

Data Analytics Development Manager, impromptu adventurer, including mine exploring, sea cliff traverses, climbing, hunting for aurora and just being randomly feral in the local woods. My favourite place is the great outdoors and I escape to it as often as I can!

Social mobility to me means being able to escape the expectations society has for you, to live a fulfilling life. It's important we support people to achieve their goals, no matter the journey they've been on.

## Social mobility

### This year on social mobility, we have:

- ▶ **Welcomed 100+ students** to our social mobility programmes: Explore BDO, Black Heritage programme and Big Pitch Leeds, where students learnt more about BDO and accounting.
- ▶ **Continued membership with award winning Rise:** a partnership that allows us to help empower young people to unlock their potential.
- ▶ **Used the Social Mobility Foundation Employer Index** to self-assess and benchmark our progress against peer organisations.
- ▶ **Celebrated the first anniversary of our Bridge Network** with a cross-network event on imposter syndrome and published a storybook of social mobility stories.
- ▶ **Established our Social Mobility Delivery Group** to enhance our governance and decision-making processes, ensuring effective delivery of our social mobility efforts.
- ▶ **Improved our understanding of social mobility** by consistently collecting and analysing firmwide data, including information on free school meal eligibility, to identify opportunities for action and measure change.
- ▶ **Delivered workshops with the Social Mobility Foundation** aimed at empowering young people in partnership with the Social Mobility Foundation in London and Leeds.
- ▶ **Supported the development of future leaders** in education through our partnership with Teach First and Getting on Board.
- ▶ **Through our association with Chapter One, we strengthened early literacy** by connecting volunteers with young readers. 12 BDO volunteers spent over 80 hours reading to 16 children in London.<sup>23</sup>
- ▶ **Showcased National Apprenticeship Week and Social Mobility Awareness Day** with events and internal and external communications.

<sup>23</sup>Chapter One report for BDO covering academic year September 2024 to June 2025.

## Explore BDO Programme

We had 40 students take part in Explore BDO. The programme offers Year 12-13 students a three-day hybrid insight into what a career in accountancy and BDO, might be like. This is specifically targeted at young people from state schools, who fit into our social mobility criteria. The programme can be done from anywhere in the UK and we can support with equipment for those who may not have access to a laptop and headset.



## Social mobility

### Rise

Rise is an award-winning social mobility initiative led by ICAEW. It was founded in 2021 to support student aspirations, unlock talent, and develop skills and confidence. Schools in disadvantaged UK areas are targeted, including coastal and rural areas where there are fewer employment opportunities. Students are from lower socio-economic backgrounds and take part in team activities that help them develop skills for their future careers such as teamwork and problem solving.

Between 5 July 2024 and 4 July 2025, we fulfilled 52 volunteer spots at 42 Rise workshops directly engaging with 2,340 students, to help highlight different career pathways and key employability skills. **As a whole Rise delivered 408 workshops across the UK reaching 23,150 students.**



**Topaz Gordon**

Assistant Manager and previous gymnastics and trampolining competitor

Taking part in the Rise programme and utilising some of my citizenship days was an incredibly proud moment. It was amazing to see the students grow more curious in asking questions about the world of work. As I started at the firm as a school leaver, I found myself very passionate in wanting to engage with school students to help inspire them.

### The Big Pitch Leeds with Ahead Partnership



The Big Pitch invited 42 year 10 students from Leeds City Academy to put their budgeting, marketing and communication skills to the test. Tasked with designing, marketing and financially planning their own UK music festival, the students attended custom workshops designed and delivered by the BDO Graduate Trainee team. The trainees worked with the students to deliver an exceptional pitch and hosted three face-to-face working sessions in BDO

offices to provide them with additional guidance and support. The students were introduced to commercial skills through industry standard calculations, payback periods and key negotiation tactics. Of the students who took part in the Big Pitch, 91% said it increased their knowledge about the world of work and 88% said it developed their teamwork and problem-solving skills.



*A highlight for me was watching the presentations and seeing young people who I could envisage working at BDO in the not-so-distant future.*

– BDO Volunteer, 2025



Ahead Partnership, The Big Pitch 2025

## Celebrating BDO's change makers



### Culture & Impact Award Volunteer of the Year



#### Rohan Mistry

Valuations Assistant Manager, took part in charity skydive in January 2024 and abseiled off the Royal London Hospital for London Air Ambulance in September 2025

Rohan Mistry is a trustee for Be Enriched, organising BDO volunteers to support the charity's community meals. He also sits on the Board of Patrons for Inspire Education Business Partnership, a local organisation that arranges employability sessions with schools in London. Rohan was also involved in other projects throughout the year, including judging at a debating competition with Debate Hub at South Hampstead School, talking about his career journey at Rise events and fundraising for LAA.



### Fundraiser of the Year Award



#### Laura Dabdoub

Data Strategy Associate, runs an art business, hosts paint workshops, and enjoys organising community events and fundraisers that bring people together to get creative and have fun!

Laura has shown exceptional dedication to fundraising. In November 2023, she organised a community fundraiser, raising £7,241. In December, she completed a marathon around London, raising £6,745. In February 2024, she hiked the Peak District, raising £1,122. In May, she organised another community event, raising £5,063. Laura's efforts have significantly impacted lives, demonstrating her commitment, organisational skills and ability to inspire others.



### Social Mobility Advocate



#### Louisa Metcalfe

Co-lead of the Bridge Network, Sustainability & ESG Director, IIDA and amateur musician, seasoned traveller

Louisa led the creation of the Bridge network, presenting a thorough proposal to the firm's culture board at the time. She set up the network, organised the first event and drove initiatives like the Trailblazers mentoring programme. Her efforts have significantly raised awareness and understanding of social mobility within our firm. Louisa's dedication and proactive approach has inspired others and created valuable opportunities for individuals from diverse backgrounds, having a lasting impact on our firm.

## What's on the horizon?

With the full support of our new Managing Partner, we're working on an updated firmwide strategy on social mobility and citizenship, with quality data and well-defined goals to drive meaningful change and measurable impact. We're planning to embed a firmwide Schools Programme to drive improved social mobility outcomes and impact.

### Existing Partnerships

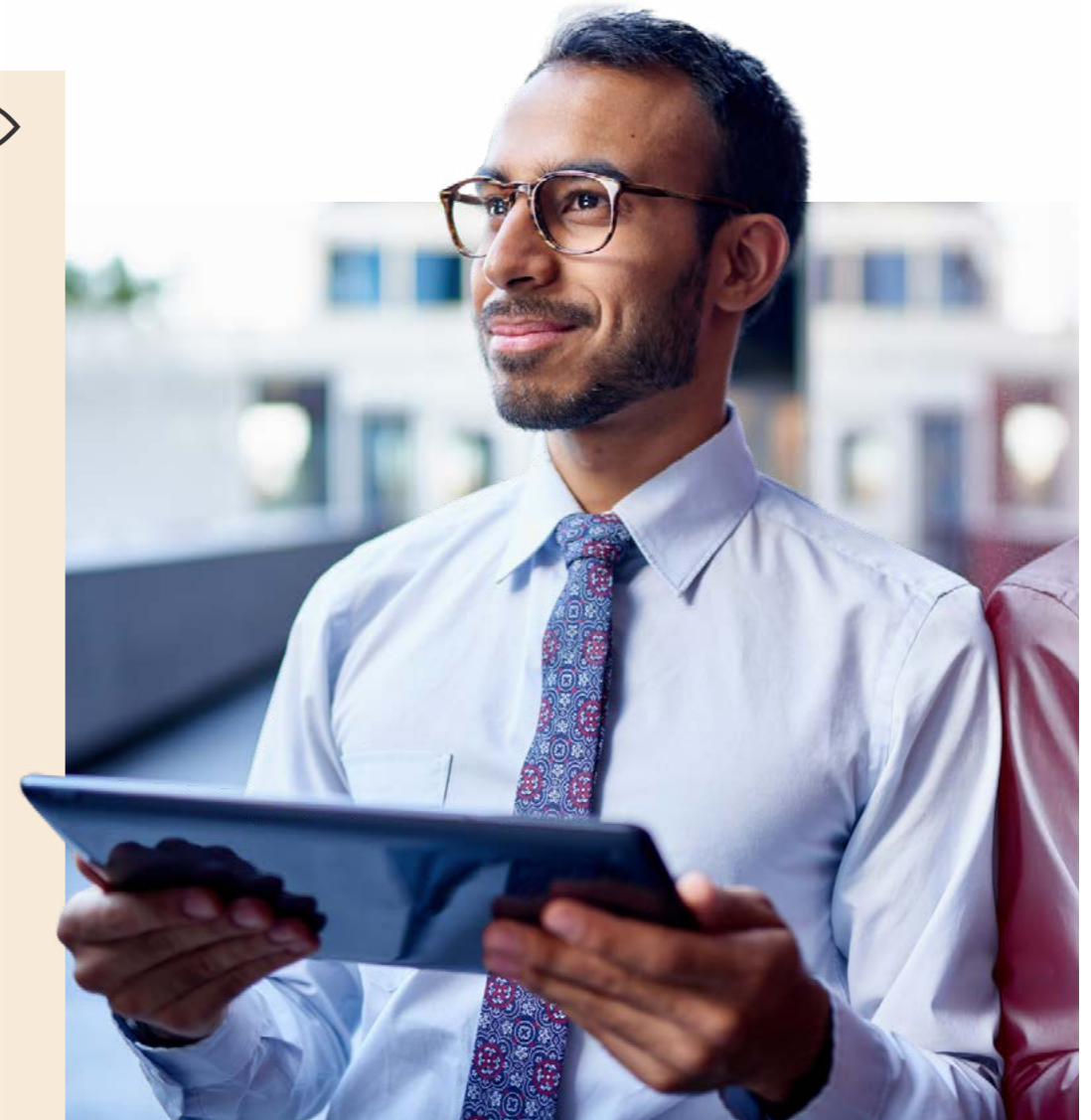
We have established strong partnerships that bring our social mobility goals to life:

- ▶ **Rise** – supporting students from lower socio-economic backgrounds through skills-based team activities across the UK
- ▶ **Chapter One** – helping disadvantaged primary school children in London and Leeds improve their reading confidence and enjoyment
- ▶ **SAYes Mentoring** – enabling colleagues nationwide to mentor less privileged young people, both virtually and in person.

### New Partnerships

As part of our ambition to be an exemplar in social mobility, we are expanding our impact through new and exciting collaborations:

- ▶ **Enactus, Next Gen Leaders** – Providing volunteering opportunities with schools in Yorkshire, with plans to expand regionally each year. Our people will help young people develop entrepreneurial solutions to social challenges, building skills, confidence, and pathways to success
- ▶ **Social Mobility Foundation (SMF)** – Hosting three office insight days and welcoming ten interns in 2026, with the goal of converting them into graduate roles. Our teams will directly mentor and support these students, opening doors that may otherwise remain closed and demonstrating BDO's leadership in meaningful social impact.



# Responsible procurement

At BDO, we understand the power of our supply chain - from the catering services we use in our offices, the travel partners who organise our business trips, to the suppliers of our laptops and office furniture. We recognise that each procurement decision has the potential to drive positive change for society and the environment.

We see the value in strong procurement practices that bolster operational resilience, foster sustainable growth, and contribute positively to society.

We have spent time enhancing our data collection and accuracy, brought in dedicated expertise to manage supplier engagement and have invested in capacity building for suppliers and internal buyers.



## Highlights

As part of our ongoing support as a member of Social Enterprise UK, **we spent just under £350,000 with Social Enterprises over the past 12 months.**

Shortlisted as a **finalist for 'Buy Social' Market Builder Award category at UK Social Enterprise Awards 2025** for our investment in buying social and contributing to a fairer economy and more inclusive society.



**Enabled a culture of responsible procurement** through workshops, training and storytelling for our internal buyers. **71.4%** of our Procurement team completed sustainability training in the past 12 months.<sup>24</sup>

**Embedded sustainability into events management** with third parties, with elements such as low-carbon, inclusivity and circularity considered for employee, client and audited entity and community events.

Alleviated cash flow pressures for smaller operators by **implementing a virtual payment platform which enables same-day payments.**

**Used Business for Societal Impact's (B4SI) framework for Procurement for Social Impact** to help us intentionally divert spend towards suppliers who create demonstrable and defined social impact.

**79%** of new suppliers signed BDO's Supplier Code of Conduct.<sup>25</sup>

<sup>24</sup>Core Procurement team consisting of category managers and key buyers, who completed at least one sustainability training module as of 4 July 2025.

<sup>25</sup>This includes all new suppliers for FY2025 that have been formally set up in BDO's procurement management system and are confirmed as signing our Supplier Code of Conduct. Currently excludes BDO Member Firms.

## Responsible procurement

### Enhanced due diligence

Our [Supplier Code of Conduct](#) applies to all suppliers and outlines a minimum standard for business ethics, labour practices, carbon, energy and waste management, as well as data security. Our Code of Conduct (the Code) emphasises the importance of shared values and operating in accordance with applicable laws, such as human rights, anti-corruption, fair and decent work, and health and safety.

The Code requires suppliers to set Net-Zero targets as part of BDO's supplier engagement strategy. Our commitment is that, by FY2027, 80% of our suppliers, based on emissions, must have Science Based Targets initiative (SBTi) validated targets and decarbonisation plans. See our summary of scope 3 supplier emissions on [page 86](#) to learn more.

### Social enterprises

Undertaking our supply chain review has also allowed us to consider new suppliers – those who align with our commitment to make a lasting social impact. Over the past year, we are proud to have spent almost £350,000 with Social Enterprises and more than £500,000 with not-for-profit and voluntary, community and social enterprise organisations. This includes new relationships with:

- ▶ 'Hey Girls' who provide sanitary products to our UK offices
- ▶ '9 Kitchens' who support us by catering events, fostering employment opportunities and helping us partner with event spaces where profits are reinvested into social mobility programmes
- ▶ 'Change Kitchen' in Birmingham who work to source ethical, local and organic food across the Midlands
- ▶ 'Half the Story' biscuits who supported our Working Parents and Carers networking event to catch up over a coffee and share experiences.

BDO's Inspire event for International Women's Day was catered for entirely by female-focused social enterprises, alleviating barriers to employment. Each BDO office across the UK selected their own supplier for the occasion and we've continued to partner with '9 Kitchens' for external, client-facing and audited entity-facing events since.

BDO also sponsored a social mobility award at the UK Social Enterprise Awards 2024. This event not only allowed us to celebrate the achievements of social enterprises but also helped us build new relationships with organisations that share our values.

### What is a social enterprise?

Social enterprises are businesses that trade for a social or environmental purpose. There are currently more than 131,000 social enterprises in the UK, each demonstrating a better way to do business – one that prioritises benefit to people and planet and uses the majority of its profits to further their mission.

In line with our commitments to making a positive social contribution, we have set a target to increase our engagement with social enterprises by another 20% over the next year. This will see us not only enter new contracts but also providing support and capacity-building to help these enterprises thrive.



### Capacity building with suppliers

In March, we collaborated with the UN Global Compact to deliver a Sustainability Training programme for a group of targeted suppliers<sup>26</sup>. 54 individuals from 44 different organisations completed the training programme, which includes content on reducing carbon footprints, gender equality, human rights due diligence, and an introduction to reporting on sustainability metrics in line with regulatory frameworks.

Following the training, one supplier said “we are hugely grateful to BDO for offering us this opportunity to learn practical steps to improve our business's sustainability.”

Feedback on the training delivered has given us valuable insights into how to best support our suppliers on their sustainability journeys. Our suppliers told us that to enhance their sustainability performance, they would like further clarity on expectations and the sharing of guidance on regulation and compliance.

<sup>26</sup>Targeted around 300 small to medium suppliers who received an invitation to participate in the training programme.

## What's on the horizon?



We will build on our current momentum and this year look forward to welcoming new Procurement team members, who will be responsible for driving responsible supplier relationships and bringing us closer to meeting our social and environmental commitments.

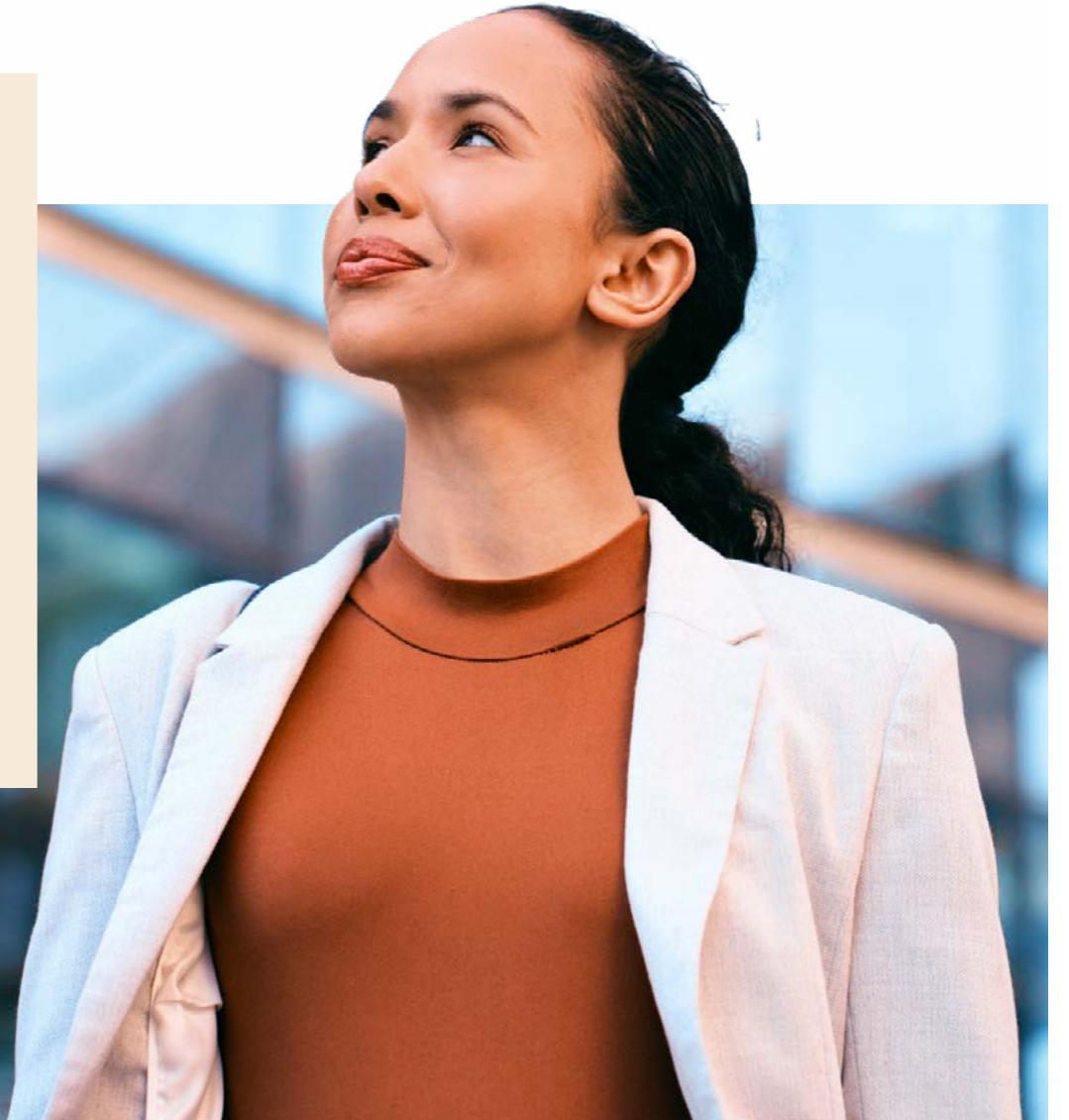
With over 99% of our GHG emissions sitting within scope 3, our attention has turned to partnering with our suppliers to track and report on scope 3 emissions. By gathering supplier-

specific emissions data, we aim to improve the accuracy and management of supply chain impacts. We will also continue to actively engage with our suppliers, encouraging them to set science-based Net-Zero targets, in line with SBTi. This will involve workshops, roundtables and training sessions, providing education on topics such as carbon accounting, target setting and decarbonisation strategy.

We will implement a "SBTi compliant supplier" tagging system within our supplier database, facilitating more informed procurement decisions

that align with our Net-Zero commitments. Plus, we will be working to assess our suppliers and move away from those that don't share our social and environmental values, looking for new alternatives when contracts are being re-tendered.

We are also revising our supplier pre-qualification questionnaires and evaluation processes to ensure that social and environmental criteria are embedded into how we make our buying decisions.



# Planet

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Over recent years, since we set our science-based Net-Zero targets and established our decarbonisation programme we have crystallised our role and impact. Closer to home, we have a responsibility to integrate environmental considerations into our everyday actions, behaviours and decisions.

We also have the ability to influence our supply chain to do the same. Most importantly, we have the opportunity to use our position as a leading accountancy and business advisory firm to support our clients and audited entities of all sizes and across all sectors as they look at how they too transform their businesses to be resilient – and thrive – in this changing world.

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## Climate and decarbonisation

- Our commitment to Net-Zero
- Trends and performance
- Our approach to decarbonisation

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## Nature and biodiversity

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## Waste and circularity

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## Appendix B: Planet data and disclosures

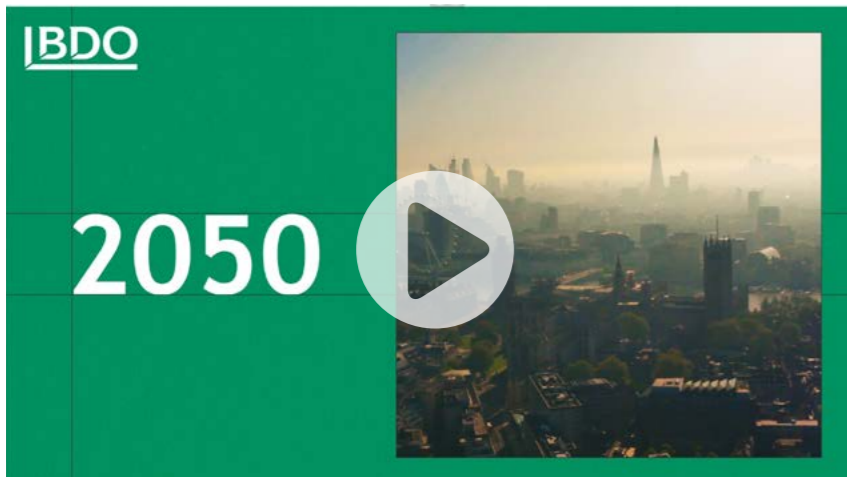
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# Climate and decarbonisation

We're working to be a Net-Zero business by 2050. By minimising our operational and value chain carbon impact, managing risks, and investing in the restoration and protection of our natural environment, we can ensure our business, suppliers, clients and audited entities are set up for future success and long-term resilience.

## Why this matters to us

Preparing for and managing the impacts of climate change remains one of our most material topics, due to its effect on our operations and wider value chain. We also recognise our contribution to the problem, and the responsibility we have to manage and mitigate the emissions generated across our own operations. We're taking action to decarbonise our business, and supporting our clients, audited entities and wider value chain in doing the same. We believe collaboration is necessary to truly move towards a Net-Zero future.



### Claire Snowdon

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

Our people, our clients and audited entities tell us that protecting the environment is a priority for them, and they have high expectations of us, and the action that we take, to tread lightly on our natural world.



### Andy Butterworth

Leadership Team member,  
COO and all-weather  
mountain biker and runner

Decarbonising our operations, embedding low-carbon decision making, and ensuring we are resilient to disruption, aren't nice to haves. Our commitment to Net-Zero is business critical and requires sustained, long-term action.



## Our commitment to Net-Zero



### FY25 Highlights

On track to meet our Net-Zero targets, with an overall reduction across all scopes down **11.7%** on the previous year.

**90.6%** reduction in our operational scope 1 and 2 market-based emissions since our 2020 baseline.

Reduced our scope 3 emissions intensity (per FTE) by **11.3%** on the previous year.

**40.3%** reduction in Business Travel intensity (per FTE) since our 2020 baseline.

**95%** of our electricity is on renewable tariffs.<sup>27</sup>

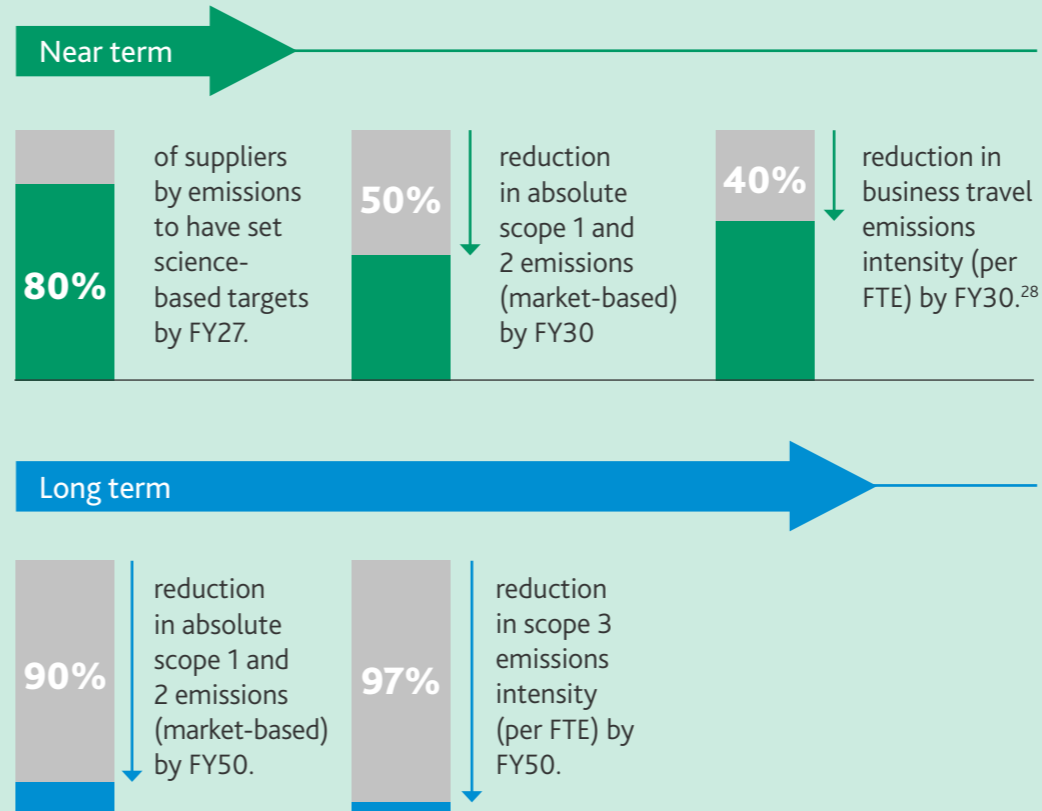
Our internal carbon price, automatically applied to air travel, continues to **drive low-carbon behaviours** and scope 3 reductions.

New **zero waste to landfill target** set, to be achieved by 2030.

**Highly commended** in the Business Travel News Sustainability Awards.

### Our Net-Zero Targets

We are working to be Net-Zero by 2050. We're guided by our validated science-based targets which help us to decarbonise both our operations and broader value chain:

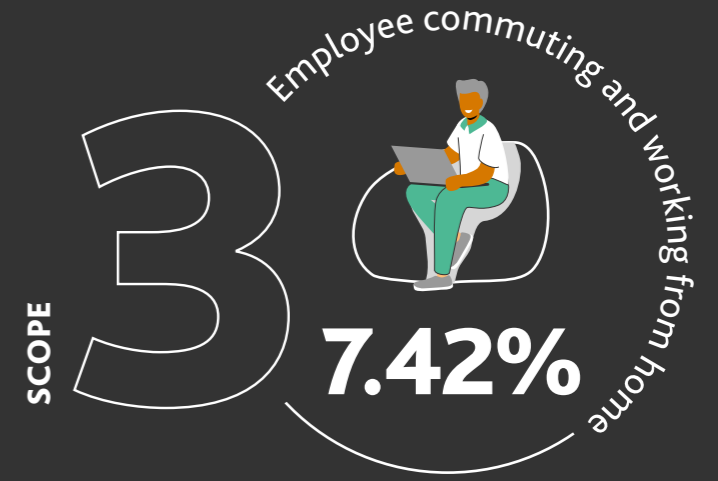
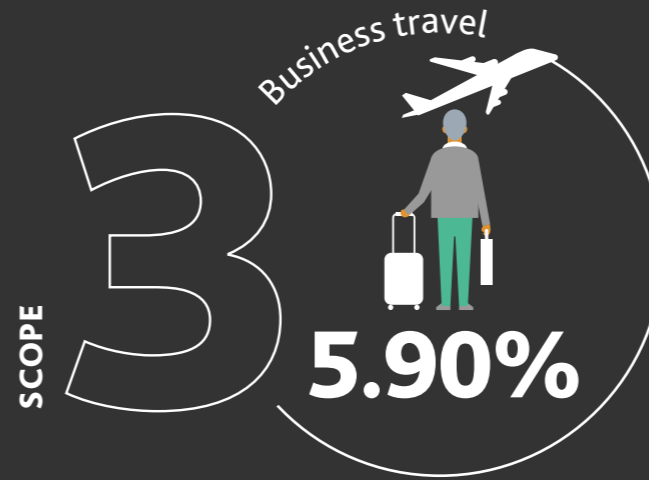
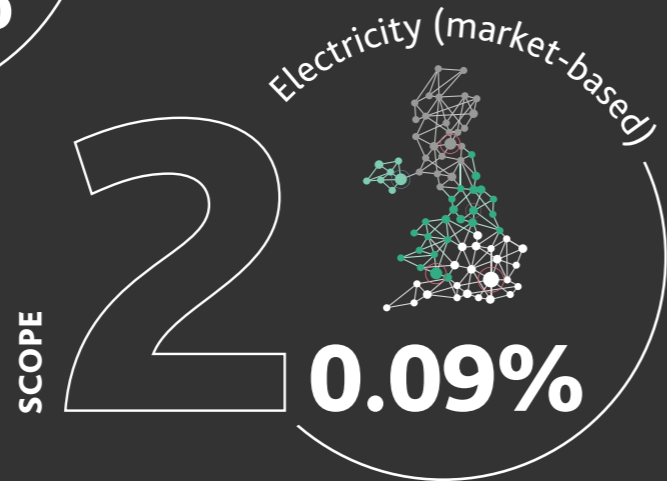


<sup>27</sup>Across all UK operations (including IIDA and South Africa). For the UK only, 97% of our electricity is on a renewable tariff.

<sup>28</sup>Business travel target set by BDO UK leadership team outside of validated science-based targets.

## BDO UK's carbon footprint

Our carbon footprint includes scope 1 and 2 emissions from our direct and indirect operations, as well as scope 3 emissions which occur in our supply chain.



\*Other category is made up of fuel and energy related activities, waste and investments.

## Trends and performance

### Are we on track?

This year we have made progress decarbonising our own operational footprint and spent time evolving our understanding of the emissions associated with our supply chain. Our data this year indicates that our efforts, policies and behaviour change campaigns are paying off - we're on track to meet our scope 1, 2 and 3 reduction targets by 2030 and 2050. Our total scope 1, 2 and 3 emissions are down by 11.7% on the previous year.

### GHG emissions and targets by year (tCO<sub>2</sub>e)

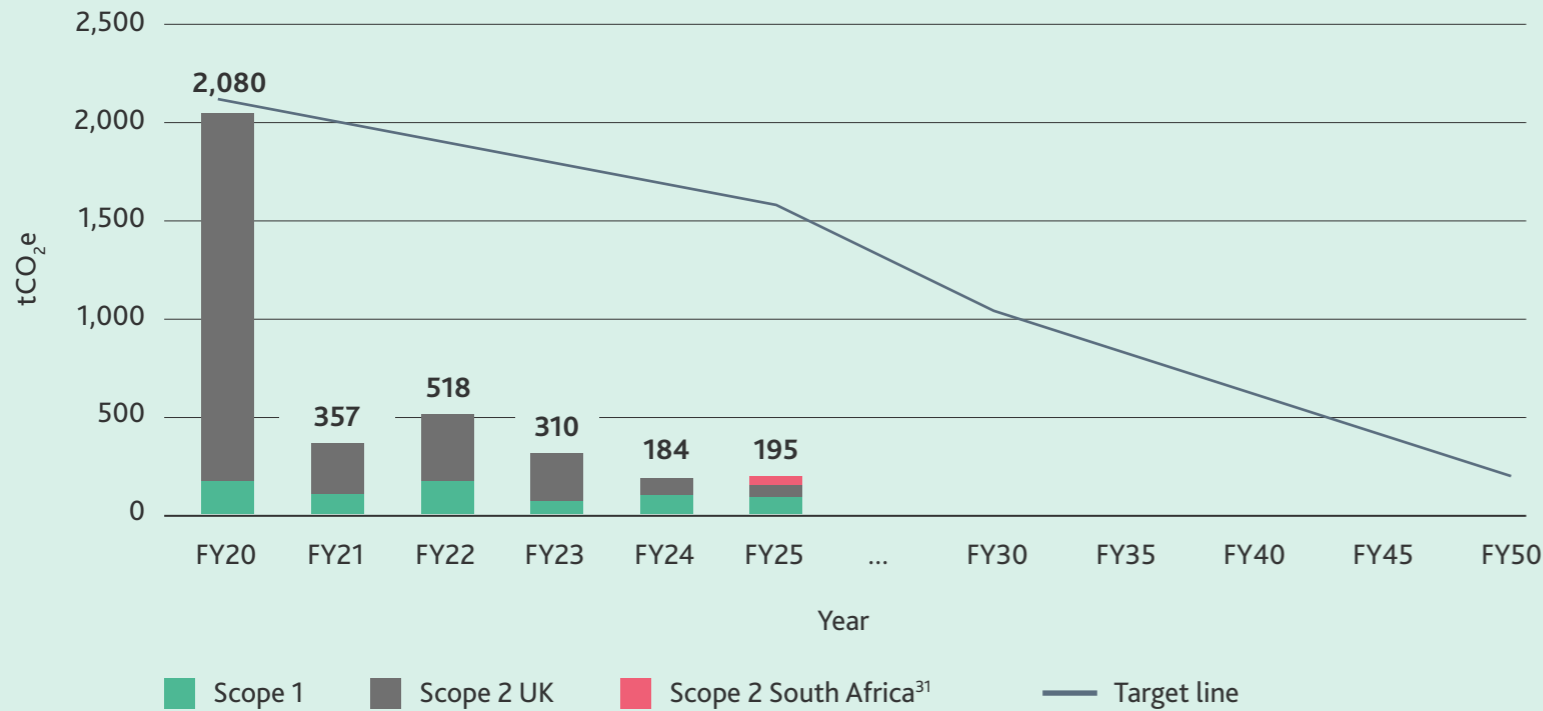
Categories of emissions	FY20 restated <sup>29</sup>	FY23 restated <sup>29</sup>	FY24 restated <sup>29</sup>	FY25	Variance				Target
					Base year		Prior year		
Scope 1 and 2 emissions (market-based) (tCO <sub>2</sub> e)	2,080	310	184	195	-90.6%	↓	6.0%	↑	50% reduction in absolute scope 1 and 2 emissions by FY30 and 90% by FY50
Scope 3 emissions (tCO <sub>2</sub> e)	68,542	131,486	131,777	116,318	69.7%	↑	-11.7%	↓	N/A
Scope 3 intensity (tCO <sub>2</sub> e/FTE)	10.79	15.04	14.69	13.03	20.8%	↑	-11.3%	↓	97% reduction in scope 3 emissions per FTE by FY50
Supplier engagement (%) <sup>30</sup>	/	/	/	23%	/	/	/	/	80% of suppliers by emissions to have set science-based targets by FY27
Business travel intensity (tCO <sub>2</sub> e/FTE)	1.29	0.85	0.94	0.77	-40.3%	↓	-18.0%	↓	40% reduction in business travel intensity per FTE by FY30
Total emissions (tCO <sub>2</sub> e)	70,623	131,795	131,961	116,513	65.0%	↑	-11.7%	↓	N/A
Total intensity (market-based) (tCO <sub>2</sub> e/FTE)	11.12	15.07	14.71	13.05	17.4%	↑	-11.3%	↓	N/A

<sup>29</sup>Reason for restatement referenced in [Appendix A](#).

<sup>30</sup>SBTi status unavailable for FY20, FY23 and FY24

## Trends and performance

### Near- and long-term emissions reduction trajectory for scope 1 and 2 emissions (market-based)



<sup>31</sup>In addition, BDO UK owns 20% of BDO Edge, based in India, which has been included under scope 3 category 15 'Investments' this year. This accounts for 20% of BDO Edge's scope 1 and 2 emissions.

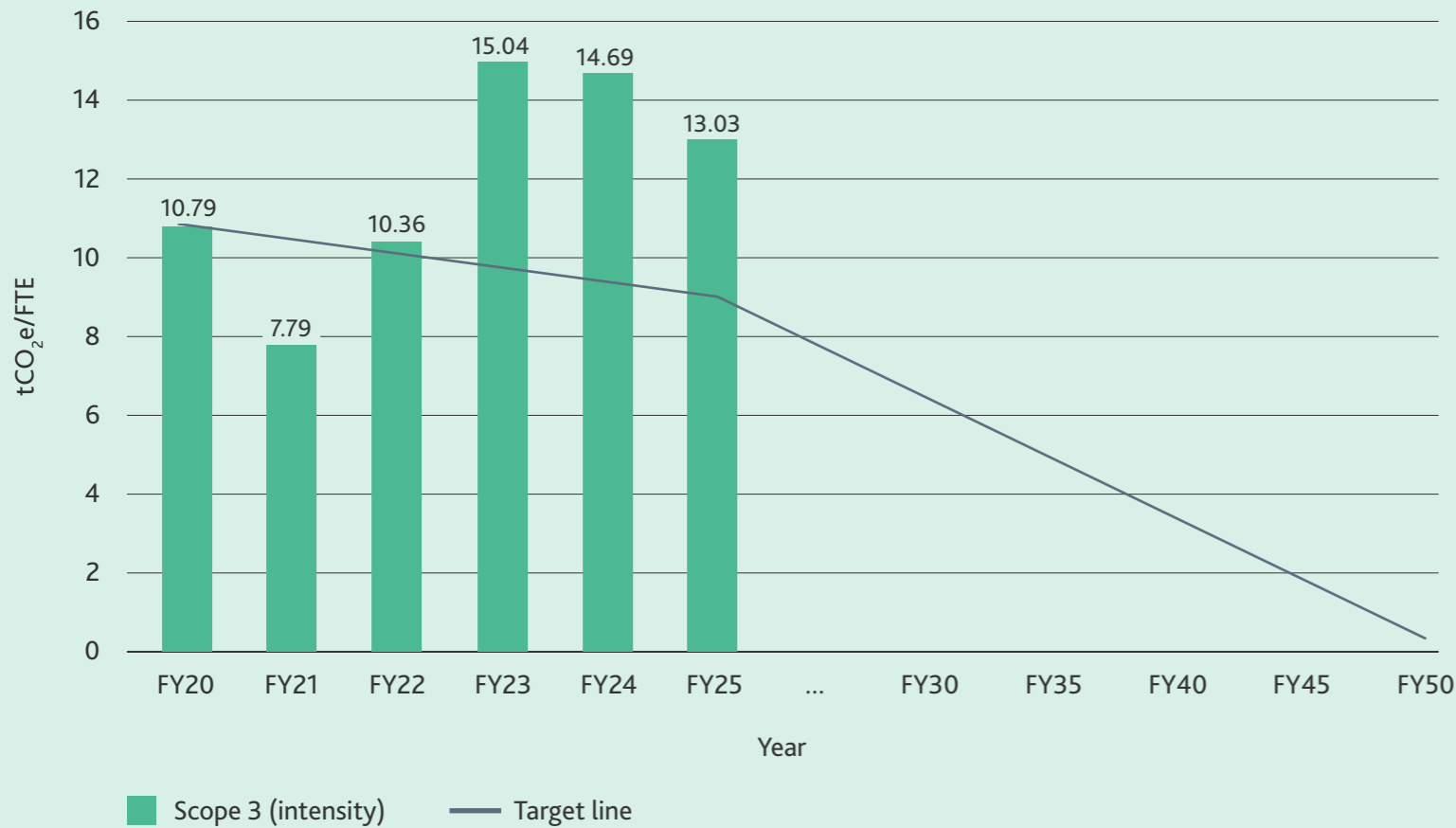
### Performance against targets

Target	Performance
<p><b>Reduce absolute scope 1 and 2 (market-based) emissions by 50% by FY30, and 90% by FY50.</b></p>	<p><b>Ahead of target</b></p> <p>In absolute terms, we have reduced our scope 1 and scope 2 (market-based) emissions by 90.6% since our FY20 baseline, primarily due to our investment in renewable energy<sup>32</sup>, moving to more sustainable office spaces, removing gas and improving energy efficiency.</p> <p>Whilst this is encouraging, our scopes 1 and 2 emissions have slightly increased compared to our last reporting year. We are seeing this rise because of our expansion into South Africa where the energy grid is more carbon intensive than the UK. Our South Africa-based UK entity, BDO Wave, introduced four new office locations in the final quarter of FY25. This is something we will be monitoring closely over the next 12 months, and we will be working with our South African colleagues and suppliers on their Net-Zero plans, and their efforts to generate and procure renewable electricity.</p>

<sup>32</sup>We procure renewable energy through 'Renewable Energy Guarantees of Origin' certificates or REGOs.

## Trends and performance

### Long-term emissions intensity reduction trajectory for scope 3



#### Target

**Reduce scope 3 emissions intensity by 97% per full time employee (FTE) by FY50**

We're pleased to see our scope 3 intensity emissions reduce by 11.3% from the previous year, indicating that our policies and measures to tackle our supply chain and business travel emissions are working. Our reduction has primarily been from reduced procurement spend and from less business travel (flights, hotel stays and rail).

#### Performance

**Working towards**

**80% of suppliers by emissions to have set science-based targets by FY27**

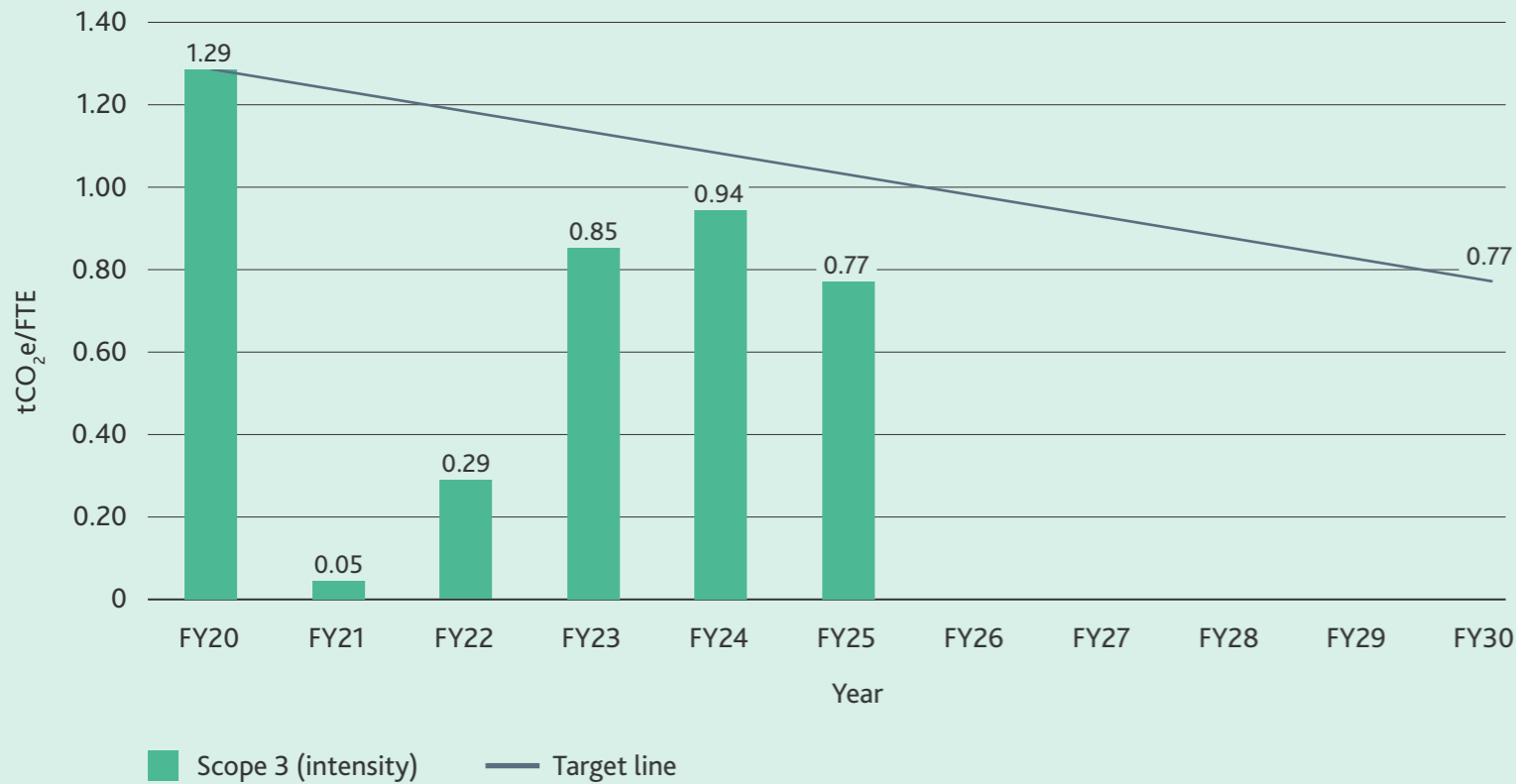
Our scope 3 supplier engagement target is fast approaching. Work has been done to engage with our strategic suppliers, and we are now tracking our top emitting suppliers by spend, monitoring their commitments and targets with SBTi. Currently, 23% of our suppliers by emissions have science-based targets set, and another 27% have commitments on the SBTi website. There's still more work to be done to reach our 80% supplier engagement target.

**Working towards**

There's more work to be done to understand the emissions associated with our supply chain and improve accuracy of our data, as we move from a spend-based approach to using supplier specific emissions.

## Trends and performance

### Business travel intensity reduction trajectory against FY30 target



Our full GHG emission inventory for FY25 can be found in the Appendix B, [here](#).

#### Target

**Reduce business travel emissions by 40% per FTE by FY30**

#### Performance

**Ahead of target**

We're currently ahead of meeting our business travel reduction targets, with a reduction this year of 40.3% against baseline. For flights alone, we have reduced emissions by 27% this year compared to last, with rail journeys remaining consistent to prior years.

This indicates that our Carbon Smart Travel policy is working effectively - encouraging employees to travel less, travel with care, and understand their impact. However, we will monitor these trends over the next 12 months as we continue to grow as a business.

## Our approach to decarbonisation

Our decarbonisation strategy covers our operations and wider value chain and focuses on four key areas:

 How we work

 How we travel

 How we buy

 How we advise

This year, we expanded our Decarbonisation Steering Committee's focus to consider how we advise.



## Our approach to decarbonisation

### How we work

Climate is a key consideration in our UK-wide property strategy, with criteria built into the building selection process and requirements woven into contracts and lease renewals. This means we can prioritise offices with strong environmental certifications, energy management systems, renewable energy and circularity programmes.

In FY25 we moved into new office spaces in Guildford, Norwich and Manchester which all run on 100% renewable energy. In Southampton, we moved into a serviced office space whilst our

landlord removed gas from the site, before returning to a refreshed and refurbished office in December 2024. In Winter, we will be moving into a new Edinburgh office which boasts to be the first in Scotland to achieve BREEAM<sup>33</sup> 'Outstanding' and a design-reviewed NABERS 5<sup>34</sup> target rating.

<sup>33</sup>BREEAM provides a holistic sustainability assessment framework for buildings measuring performance against established industry benchmarks. 'Outstanding' is the maximum BREEAM rating possible equating to a score of >85%.

<sup>34</sup>NABERS ratings are used to assess and rate the energy efficiency and environmental impact of buildings. Ratings are given from one to six, with a six-star rating seen as 'market-leading'.

<sup>35</sup>The WELL building standard focuses on human health and wellbeing through the built environment. The performance based rating is based on measures such as water, nourishment, air quality, lighting, materials, sound, and more. Platinum is the highest level of certification.



#### Les Peter

Partner and Head of Property Management and Workplace, NSPCC supporter and volunteer, obsessed with Tottenham Hotspur and Japanese food

Our new offices are a great example of how sustainable design supports our Net-Zero goals. From energy efficiency to low-carbon materials, every detail helps reduce our footprint and showcases what the future of responsible workplaces looks like.



London, M building (ready 2027)



Manchester, Eden building



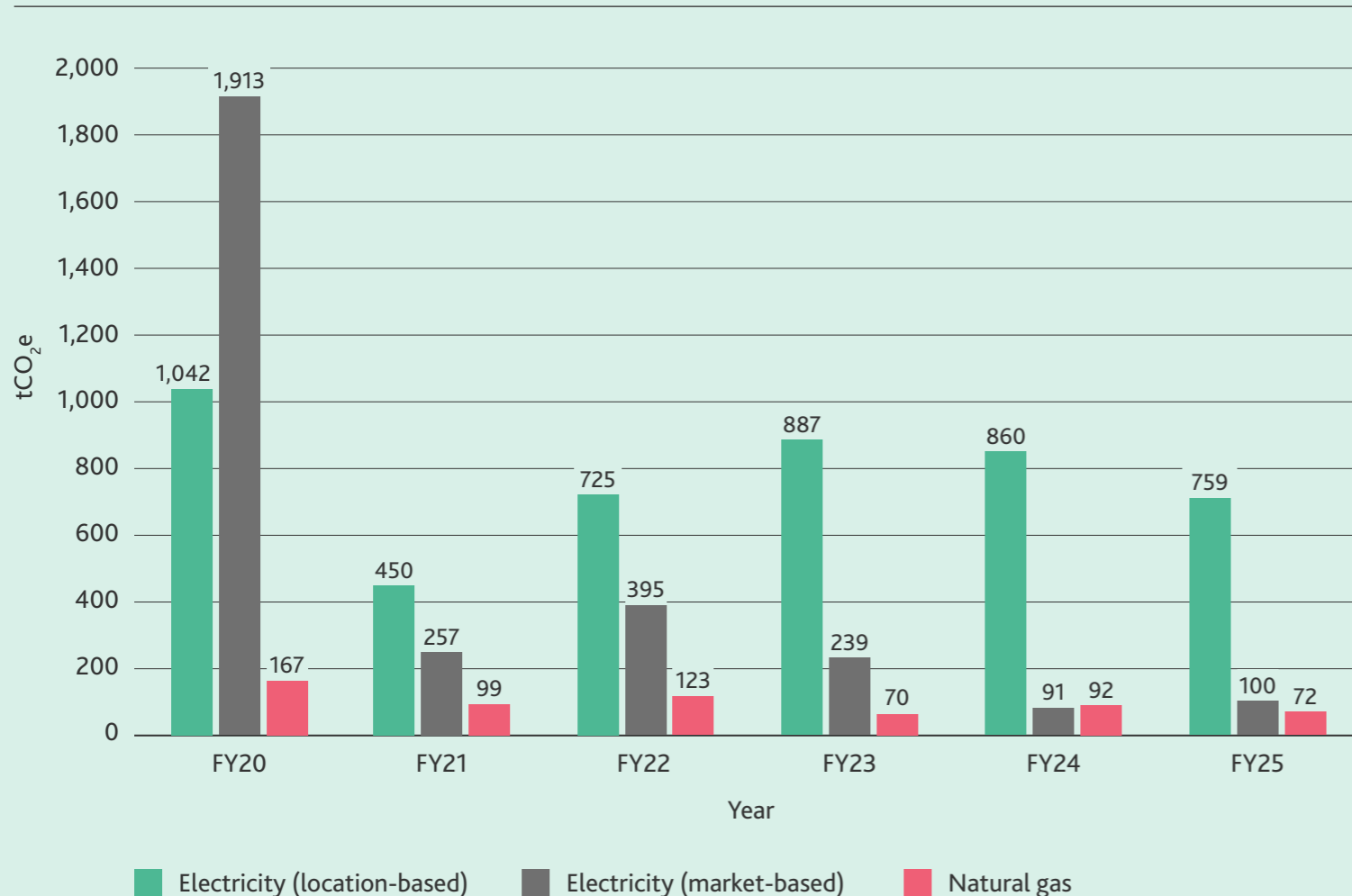
Guildford, Bottleworks

## Case study

Our new London HQ, the M building in Marylebone, is being designed and fitted ahead of our 2027 move. It's rooted in sustainability, and focuses on smart, energy-efficient design that minimises carbon, waste, water and materials. We're on track to achieve BREEAM 'Outstanding' and WELL v2 'Platinum'<sup>35</sup> for the build and are undertaking a Whole Lifecycle Carbon Assessment to ensure embodied carbon is reduced throughout its construction, design and fitout.

## Our approach to decarbonisation

### Electricity and gas emissions in tCO<sub>2</sub>e



### Energy management

Despite our employee headcount growing annually, we're pleased that our energy consumption remains lower than our baseline. This year we reduced our energy consumption by 11% in comparison to the previous year, thanks to energy efficiency measures and office moves.

In addition, emissions factors used for location-based scope 1 and 2 have come down from the previous year due to the decarbonisation of the UK grid – something many businesses like ours rely on as part of a realistic pathway to 2050.



- ▶ Location-based method calculates emissions based on the carbon intensity of the local grid where energy usage takes place
- ▶ Market-based method calculates emissions based on the energy sources that a company has chosen to purchase, e.g. renewable.

**95%** of our electricity is on renewable tariffs, up from 82% the previous year<sup>36</sup>

We acknowledge the challenges of sourcing renewable energy, particularly as an occupier rather than an owner. Our current strategy involves gathering Renewable Energy Guarantees of Origin (REGOs) for proof of the indirect renewable electricity purchased for our offices. We will continue to work with our landlords to ensure that 100% of our offices are running on renewable energy by 2030.

We will also continue to work with our landlords and building management companies to access energy consumption data for our leased offices, which will enable us to make better informed changes to our operations and enhance our data for reporting.

<sup>36</sup>Across all UK operations (including IIDA and South Africa). For the UK, 97% of our electricity is on a renewable tariff.

## Our approach to decarbonisation

### Empowering employees

Feedback from our employees shows there is huge enthusiasm for our efforts to decarbonise and reach Net-Zero, but it's not always evident what changes teams and individuals can make to support our targets. So, our Sustainability and ESG team, along with members of the decarbonisation programme, have been on a mission to bring Net-Zero to life across the UK, with a focus on educating colleagues on BDO's targets, busting myths, and empowering low-carbon decision-making. Our Net-Zero Activation Workshops make it simple and actionable.

Our interactive format helps colleagues understand their own team's footprint and the influence they have over the emissions in other communities within the firm and outside it. It sparks lively debates and those "aha" moments that leave colleagues inspired. Participants walk away with practical actions to implement in their work, helping us inch closer to our Net-Zero goals and our collective mission to do the right thing by society and the environment.

Since November 2024, we've run workshops for 100+ colleagues from 8 different teams across BDO UK.

We also continue to work with the Benefits team, to enhance and promote benefits such as cycle-to-work schemes and electric vehicle leasing, which all helps employees to adopt more sustainable behaviours at home and in the office.



### Lianne Rimmer

PR Manager in the Corporate Affairs team, busy parent, house renovator, lover of evening walks, always looking for ways to do things better

I appreciated the opportunity to take part in the Net-Zero Activation Workshop. It was the ideal chance to step away from the day-to-day to think about how our working practices contribute to the firm's overall goals and ambitions to become even more sustainable in the future. There's lots that we can all do as individuals and as teams to contribute to these goals. I realised that by using my communications expertise, I can influence others to come on this journey too - from suppliers, to partners and colleagues.

## Our approach to decarbonisation

### How we travel

We know business travel plays a fundamental role in our people's ability to provide an exceptional client and audited entity service, attend meetings and training and participate in industry events. Face-to-face interaction with clients, audited entities and colleagues is central to building lasting relationships. However, we've proven that ideas, collaboration and innovation don't stop when working remotely, particularly with our average employee working from home 2.5 days a week.<sup>37</sup> Our **WORKABLE** policy, combined with the success of our technology solutions, means responsible business travel is now core to our business operations.

<sup>37</sup>FY24 BDO UK employee commuting and home working survey, conducted every two years.

As part of our commitment to reduce our scope 3 emissions, and meet our long-term decarbonisation targets, our Leadership Team set a target to reduce our travel emissions by 40% per FTE by 2030.

Our Carbon Smart Travel Policy was launched in February 2024, to drive down a reduction in business travel emissions, which had grown rapidly since the return to 'normal' post-pandemic.

We're delighted that since our FY20 baseline, we have managed to reduce our business travel intensity (tCO<sub>2</sub>e/FTE) by 40.3%, putting us ahead of our target.

#### Carbon Smart Travel Programme:



**Travel less** – consider whether travel is necessary and if meetings can be done virtually or be combined to reduce the number of trips.



**Travel with care** – requiring approvals for travel by air rather than rail on all UK routes and Northern European destinations serviced by Eurostar. Encouraging travellers to book a lower cabin class when flying and adding strict approvals for business class flights unless over 7 hours.



**Understand your impact** – our travel dashboard provides partners with an insight into individual and team business travel emissions. This, along with our internal carbon price, provides greater transparency and accountability for how we travel.



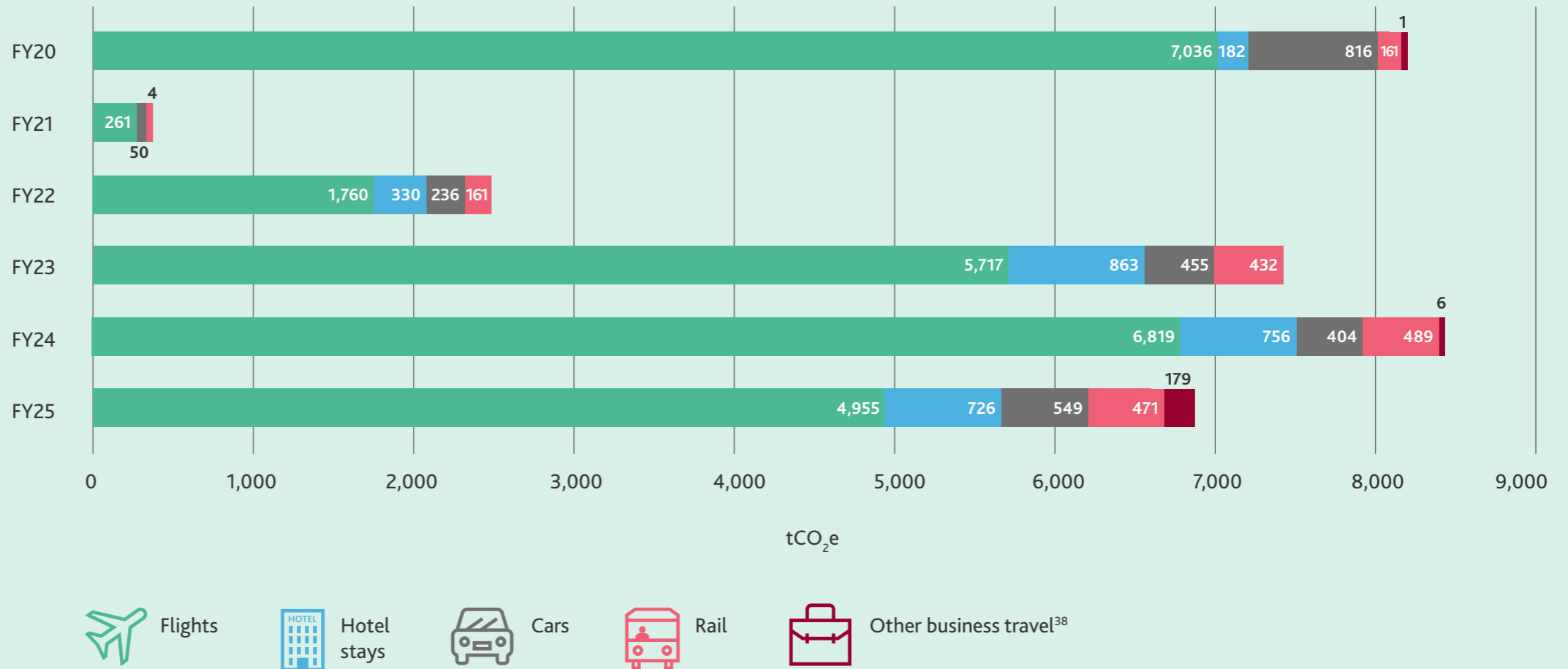
## Our approach to decarbonisation

Travel is a key source of emissions that is within the direct control of our partners and employees to manage. Our Carbon Smart Travel Policy is complemented by a carbon dashboard to allow partners to track and measure their own, their team's and their stream-level emissions generated when we visit clients and audited entities or travel for internal meetings, training and conferences.

Our internal carbon price on air travel is automatically applied at the point of booking a flight on our travel platform. The price is visible for the person booking the travel and aims to encourage low-carbon decision making within teams. This is aggregated and allocated to the P&L of the relevant business unit.

17 months since we launched, we're seeing 8% fewer kilometres travelled by plane in FY25 than in FY24, with many now opting to travel less internationally, take public transport within the UK, and make use of virtual meetings.

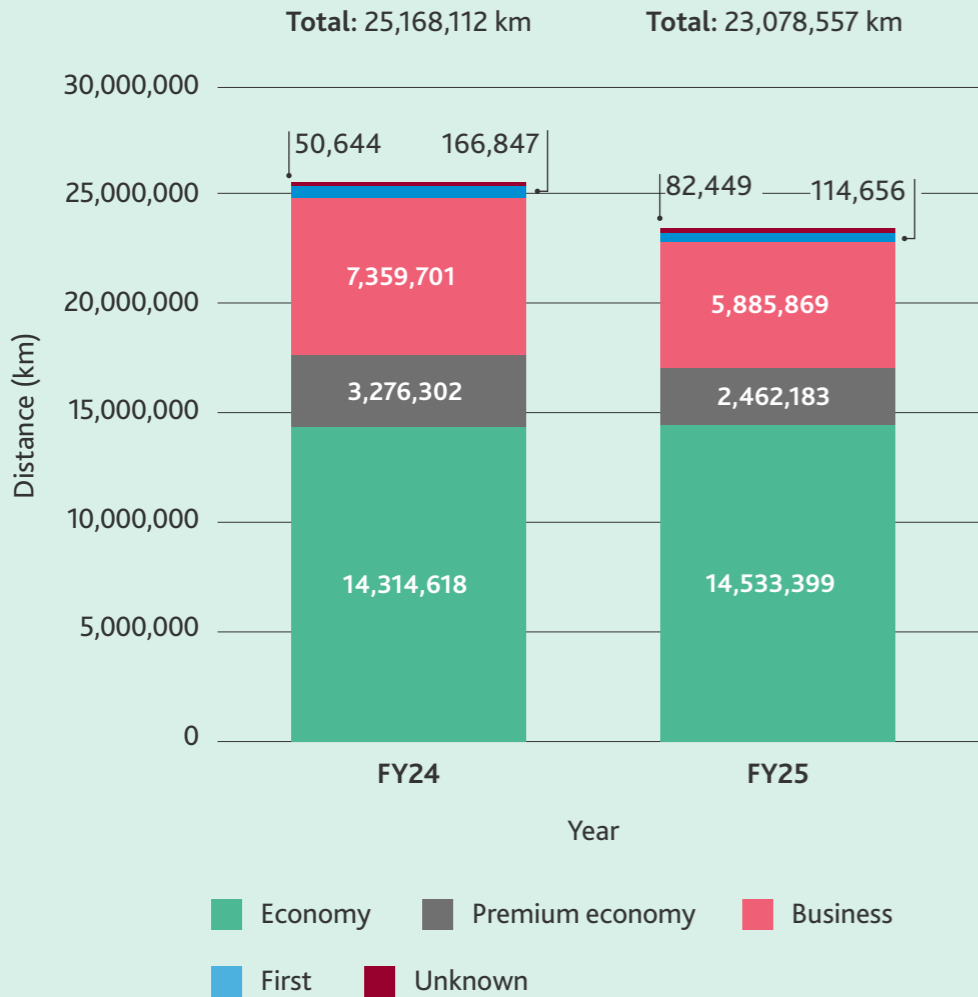
**Business travel emissions by year**



<sup>38</sup>Refers to taxis and other unspecified spend on travel.

## Our approach to decarbonisation

### Distance travelled by flight class in FY24 and FY25



In April, BDO was recognised in the Business Travel News Sustainability Awards (Europe) for our Sustainability-Managed Travel Programme, achieving the highly commended award.

While we're proud of the cultural shift we're seeing, and the reduction to date, we know there's more to be done. We are exploring opportunities to work with low-carbon airlines, prioritising more sustainable fuels, considering the environmental impact of our events and partnering with green-certified hotels.



#### Stuart Collins

Finance Partner, Chief Financial Officer, frustrated campfire guitarist generally happiest walking, gardening or cooking outdoors

We will always be a people-powered business and need to travel to build relationships and drive growth. Meeting our sustainability targets is now also becoming critical to future revenues and talent attraction, so we need to find the right way to balance these imperatives. I am pleased to see we are travelling smarter and currently on track to meet our target.



## Our approach to decarbonisation



### How we buy

**99.8%** of our emissions are in scope 3 and as a professional services firm, it's not surprising that the procurement of goods and services is the single largest emissions category in our carbon footprint. The other large emissions sources in our scope 3 are from Capital Goods (Category 2), Business Travel (Category 6) and Employee Commuting and Home Working (Category 7).

We work with around **2,000 different suppliers** so collaborating with organisations that share our values and commitments is key to meeting our own goals.



#### Sayed Qadri

Head of Procurement, tennis enthusiast and health advocate, passionate about physical and mental fitness

Responsible procurement is an essential part of BDO UK's ESG strategy and our commitment to achieving Net-Zero by 2050. Every purchasing decision shapes our environmental and social impact and has the potential to move us closer towards our objectives. By prioritising sustainable sourcing and partnering with ethical suppliers, we can reduce carbon emissions, meet client and audited entity expectations, and comply with regulations. Buying responsibly is not just good practice—it's fundamental to delivering on our ESG commitments and growing a thriving, sustainable businesses.



### Scope 3 emissions - breakdown by main categories



- Scope 3: Category 1 Purchased goods & services
- Scope 3: Category 7 Employee commuting and working from home
- Scope 3: Category 6 Business travel
- Scope 3: Category 2 Capital goods
- Scope 3: Other categories

## Our approach to decarbonisation

We've made a commitment to engage with our suppliers on decarbonisation. We're actively engaging with them to understand their maturity on climate and emissions reduction targets, to ensure that 80% of our suppliers, by emissions, have set science-based targets by FY27.

Some of our suppliers are other BDO Member Firms who are categorised as our top emitting suppliers using our spend-based methodology. BDO Global has implemented a Net-Zero policy, requiring all BDO Member Firms to calculate and submit science-based targets. At present, 18 BDO Member Firms have set Net-Zero targets with SBTi, and a further 11 are awaiting verification.<sup>39</sup>

### Supplier engagement science-based target status\*

As of FY2025, 50% of our supplier emissions are covered by set or committed science-based targets.



Our FY27 supplier engagement Net-Zero target is fast approaching, and so to drive forward the number of suppliers who have science-based targets, we take the following approach:

- ▶ We request that all new and existing suppliers sign our [Code of Conduct](#), that requires them to set science-based targets and reduce their GHG emissions
- ▶ For larger suppliers, we aim to integrate clauses into their contracts, ensuring that adequate progress is being made against their stated environmental commitments and targets
- ▶ We've categorised suppliers by emissions as well as by spend and have a dashboard that reports to our Decarbonisation Steering Committee their progress towards committing and setting their science-based targets
- ▶ We deliver webinars and share resources with other Member Firms firms on decarbonisation strategy and implementation, e.g. our Carbon Smart Travel policy.

Our current methodology relies on procurement spend and average carbon intensity data based on sector. We are working towards a more accurate model of supplier-specific emissions data. We will do this by engaging with our suppliers and requesting their emissions data (taking a service specific approach where possible).

For more information on our responsible procurement practices, visit [page 68](#).

<sup>39</sup>SBTi status as of end of August 2025.

## Our approach to decarbonisation



### How we advise

The transition to a lower-carbon economy brings risks to our clients and audited entities in key sectors and locations but also unlocks potential for new services and revenue streams. As a professional services firm that supports clients and audited entities through change and transformation, this is an area where we are ideally positioned to help our clients and audited entities prepare for and navigate the risks that they also face in this changing world.

Our Carbon & Climate Advisory team, established in 2023, is part of Sustainability & ESG Consulting. Our team of specialists have expertise in carbon accounting, climate risk, decarbonisation, and the Net-Zero transition. By helping clients understand climate-related risks and opportunities, account for emissions, and develop commercially viable Net-Zero strategies, we're creating a practice that benefits our organisation, our clients, and society.

### UK sustainability reporting and climate transition plans

The UK Government launched three major consultations on 25 June 2025 aimed at strengthening sustainability reporting and climate disclosure; we are drafting responses to each consultation for 17 September 2025. As part of our role as advisers, we will provide formal responses on sustainability reporting standards (UK SRS), sustainability assurance oversight, and climate transition plans.

Across all three consultations, BDO UK will broadly support alignment with international frameworks, particularly the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards to ensure global comparability and minimise duplication for UK reporters.

In our feedback on the draft UK SRS, we will call for close alignment of UK requirements with IFRS Sustainability 1 (S1) and Sustainability 2 (S2), a phased

introduction to allow preparers time to build capacity, and a mechanism to realign quickly with any International Sustainability Standards Board (ISSB) updates. We will stress the importance of clarity on scope, timing, and any differences from existing regimes such as Task Force on Climate-related Financial Disclosures (TCFD) and Streamlined Energy and Carbon Reporting (SECR), emphasising the need to avoid undue burden on UK entities and keep the market competitive.

On sustainability assurance, we will recommend a mandatory, profession-agnostic registration for assurance providers, emphasising training, quality management systems, and proportionate oversight to ensure high-quality assurance. We will also advocate excluding sustainability assurance fees from the non-audit services cap to foster competition, particularly for mid-market clients.

For transition plans, we will endorse adopting the Transition Plan Taskforce

(TPT) framework and integrating climate adaptation within Net-Zero pathways. The TPT framework supports a staged approach, initially "comply or explain," moving towards mandatory disclosure, so companies can prepare effectively. We will underline the need for scenario analysis, robust data, and transparent reporting on progress. Importantly, we will highlight the value of global interoperability, practical guidance, and clear policy signals to encourage meaningful, consistent climate disclosures.

We welcome the opportunity to share our expertise and the experience that we have gained through working with our clients with the government as they undertake this important update.



### Hannah Routh

Partner and Head of Sustainability and ESG Services, lover of languages, adventure, travel, music, and hanging out with her teenagers (while they still seem to want to...)

Sustainability and ESG initiatives have evolved from reporting and brand-led exercises to strategic transitions, offering reduced operational costs, enhanced competitiveness and added value. The focus is on implementation and success really hinges on forward planning, c-suite engagement, and integrating these strategies into financial and operational plans. I'm proud that BDO has an experienced team ready to assist businesses at all stages of their journey from reporting and assurance through to implementation and value.

Our approach to decarbonisation

## Climate Action with the V&A Museum



### Howard Lungley

Director, Climate and Carbon Advisory, saxophonist, DIY enthusiast, loves camping, board games and time with the family



### Jessica Stevenson

Manager, Climate and Carbon Advisory, music lover, keen runner, loves exploring the west coast of Scotland with friends and family

This year, our Carbon & Climate Advisory team has had the opportunity to help the V&A turn ambition into action. Our task? To guide them through the intricate landscape of the Net-Zero transition.

We're collaborating with the V&A to craft a Climate Action Plan (CAP) that will steer the museum towards Net-Zero by embedding climate action across all departments and functions. Our work has helped the organisation to update and formulate its Net-Zero targets, understand how its carbon emissions are likely to change based on existing plans and programmes and therefore

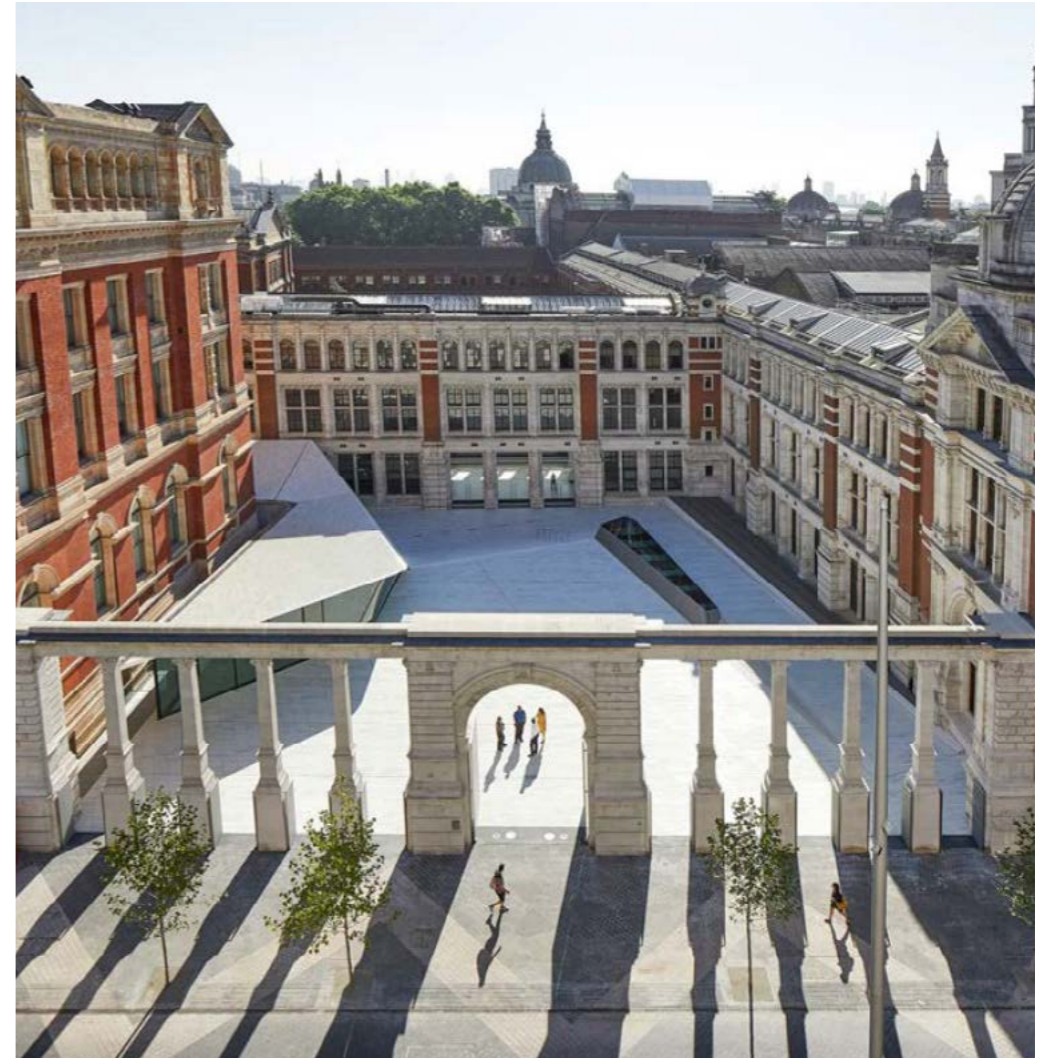
highlighted the gap between their carbon targets and their carbon forecasts.

Through extensive engagement with stakeholders across the V&A, we have explored potential climate action to bridge that gap. We defined, developed and finalised a comprehensive set of actions in collaboration with the V&A, structured around key themes to make them practical to monitor, manage and deliver. The planned climate actions tackle all the V&A's key emission sources and chart an ambitious yet achievable pathway to

their carbon targets whilst maintaining the highest levels of collection care.

As a globally recognised institution, the V&A holds a unique position of influence and responsibility, playing a leading role in setting the standard for climate action among industry peers.

The development of the V&A's CAP has been a truly collaborative project with input from stakeholders throughout the organisation. The CAP will provide a framework for lasting impact, and it is already helping to mobilise climate action within the organisation.



## Our approach to decarbonisation

### What's on the horizon?



We will continue to engage with employees on our decarbonisation programme, and reward and recognise those individuals and teams taking action and moving us closer towards our targets. We hope to roll out more Net-Zero Activation Workshops across the firm, as well as embed knowledge through existing programmes, such as our 6-week Summer Intern Programme, which tasks students with a realistic decarbonisation challenge.

Although we have exceeded our scope 1 and 2 market-based targets, we recognise that a market-based approach relies heavily on the purchasing of renewable energy certificates. We're following the SBTi guidance closely and believe that best

practice is to reduce our absolute energy consumption, reporting on both location and market-based emissions for scope 2 for transparency.

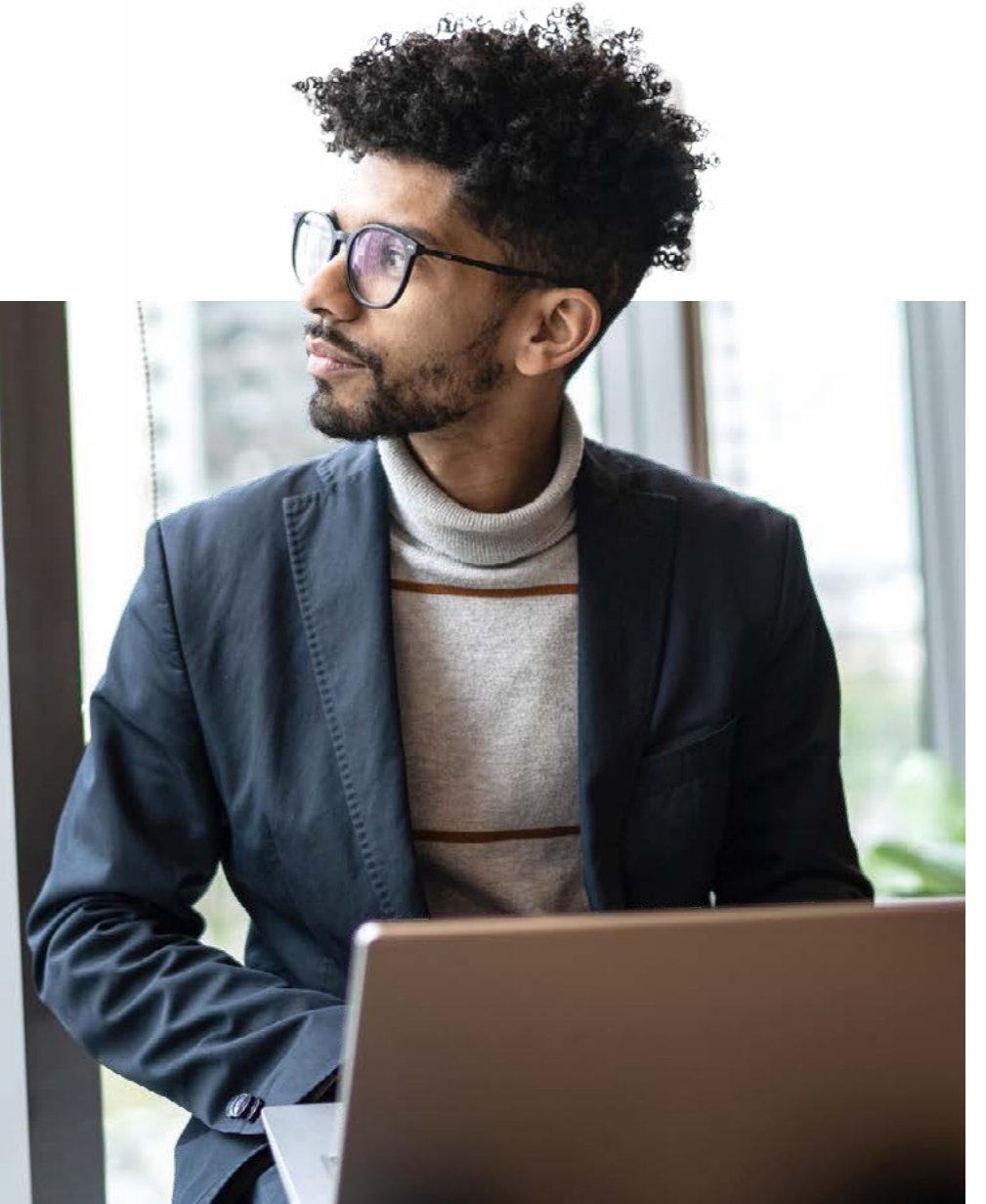
This year, we'll be exploring the adoption of smart metering across a number of offices which will result in better occupancy monitoring, and decision-making for our decarbonisation working groups.

To tackle our scope 3 emissions, we will continue to engage with suppliers, ensuring they understand and adopt our terms of business and request specific emissions data and reporting. We will look to categorise our suppliers by emissions and encourage the setting of SBTi Net-Zero targets for those suppliers not yet started on the decarbonisation

journey. This will be complemented by the wider supply chain due diligence enhancements we have planned, which can be read about on [page 68](#).

We will be conducting our employee home working and commuting survey in FY26, something we have committed to repeating every two years for greater accuracy and employee behaviour insights.

As part of our ongoing improvement efforts to data quality and accuracy, and due to the adoption of a new SaaS platform and improved calculation methodologies, we will look to restate and re-baseline our GHG emissions in the next 12 months. This will allow us to apply the same methodology across all data sets.



# Nature and biodiversity

## Understanding our nature footprint

As a professional services firm, we may assume we have limited direct nature-related impacts and dependencies – we don't manufacture physical products for example – but we know that we have a role to play in the acute need to protect and restore our planet's resources.

As well as our direct impacts, we have a more significant indirect relationship with nature: our suppliers and customers, especially in sectors such as Leisure and Hospitality, Manufacturing, and Real Estate, have impacts and dependencies which create risks or opportunities for our business. We are also learning more and more about the inter-relationship between nature and climate-related risks.

To better understand our position this year we conducted a Taskforce for Nature-related Financial Disclosures (TNFD) Readiness Review that provided a high-level assessment of our impacts and opportunities to take action.

By engaging with a variety of senior stakeholders to understand our interface with nature and combining these insights with desktop research and the use of online and third-party tools, we identified key risks and opportunities, from supply chain biodiversity loss, client-linked reputational and legal risks and severe weather events risks, to access to new markets, ecosystem certification, and sustainable and circular procurement opportunities.



### Hemantha Perera Trevelyan

Associate Director, Sustainability and ESG Consulting, passionate explorer of wild landscapes and visual storyteller of nature's beauty

Nature underpins every organisation, from supply chains and resource stewardship to climate stability, resilience, and food security. As awareness expands among investors, regulators, and customers, nature-related considerations are quickly becoming central. Beyond mitigating risk, this shift fuels innovation and growth.

At BDO, we help organisations keep up with changing sustainability rules and weave sustainable practices into their plans. We build solutions that meet reporting standards, guiding clients and audited entities toward a climate-resilient and nature-friendly future.



#### Top Dependencies:

Climate and Air Quality Natural Regulation; Water and Ecosystem Services; Soil and Land Conditions.



#### Top Impacts:

Pollution and Waste Generation; Land Use; Water Use.



#### Top Risks:

Supply Chain Biodiversity Loss; Client-linked Reputational and Legal Risks; Severe Weather Events; Flooding; Air Quality.



#### Top Opportunities:

Expansion into New Markets; Ecosystem Certification; Sustainable and Circular Procurement; Positive Nature-related Brand Alignment.



## Nature and biodiversity

### Recognising our emissions by supporting nature programmes

Our transition to Net-Zero is focused primarily on reducing emissions across our operations and value chain. However since 2021 we have also invested in carbon credits to recognise a proportion of our annual operational emissions. We've been purchasing nature-based carbon removal credits<sup>40</sup>, by supporting afforestation projects in Costa Rica, and Columbia, and more recently, Mexico. Restoring biodiversity is one of the best ways to reduce emissions as well as mitigate against some of climate change's effects.



<sup>40</sup>Our chosen schemes are certified with the Gold Standard for the Global Goals.

## Case study



### Cinzia Víquez

Sustainability Team member — passionate about nature and travel, soccer fan (especially when cheering for her kids), friendly, and treasures family days



Cinzia, a colleague from BDO Costa Rica, visited a restoration project in Sarapiquí, a two-hour drive from the office, and reported back that our carbon credit investment is flourishing.

*"I spent a day with the project team in Sarapiquí and was fascinated to learn about the work that is going on there. The restoration project aims to be as natural as possible with the process carried out in stages. Firstly, the pioneer species are planted, the fast growing and light-demanding trees which regenerate the forest and prepare the soil. Secondly, once regeneration begins, species that tolerate some shade are introduced. Finally, shade-tolerant species which grow slower but become larger and capture more carbon, are planted. On the ground, there is visible regeneration, particularly of the first two stages, with the third stage beginning."*

Through our investment, we've contributed to reforestation, job creation and habitat rehabilitation. Over 2,115 hectares of pastureland, previously used for cattle ranching, has been transformed. More than 1,280 hectares have been successfully reforested with over a million trees planted using 17 different species.

# Waste and circularity

Although not a material issue to our firm, waste and circularity is of great importance to our stakeholders. It's particularly visible to our people in our workplaces through the way we recycle and refurbish equipment, and with our suppliers, who are shifting behaviours and offering innovative and sustainable products and services.

To move towards a culture of reducing, reusing and recycling, we have established three principles that will support the transition to a circular operational model.

- ▶ Responsible consumption
- ▶ Reducing waste and pollution
- ▶ Making things last with reuse and refurbishment.

In 2025, we set a target to achieve zero waste to landfill by 2030.<sup>41</sup>

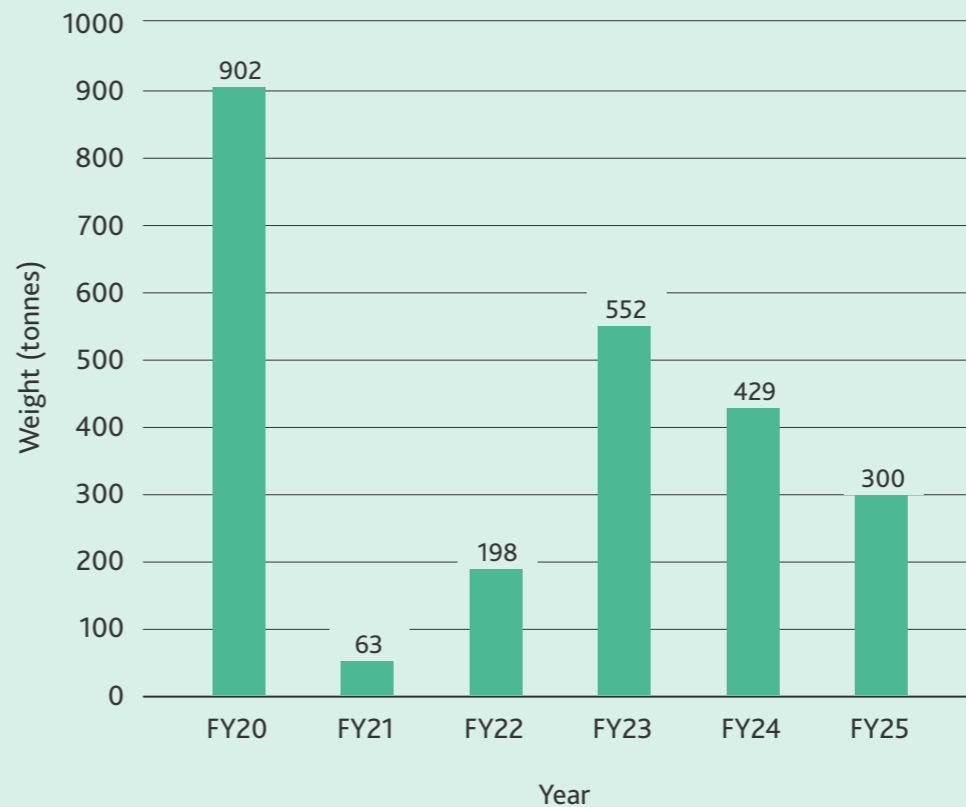
<sup>41</sup>Waste' includes general waste, dry mixed recycling, paper, plastics, food and drink and waste related to refurbishment activities in our office spaces. Currently excludes e-waste.

This will be achieved by collaborating with landlords and building management to enhance recycling capabilities across all offices, as well as mandating zero waste to landfill for key refurbishment projects, such as office moves. Instead, we prioritise donations and upcycling of equipment and materials.

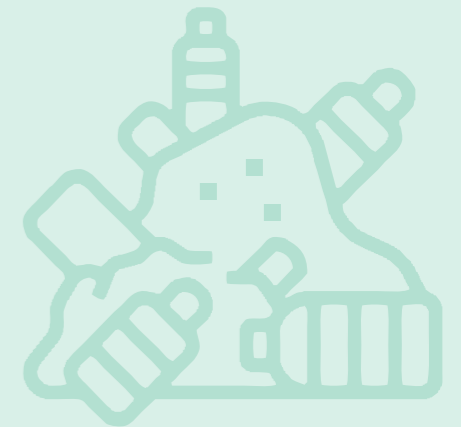
Our Waste Working Group, consisting of representatives from property, procurement, technology and sustainability teams, is responsible for delivering on BDO UK's Waste Policy commitments and meets throughout the year to review the implementation of the waste strategy and measure performance. A primary focus for the group this year will be driving behaviour change through employee communications campaigns as well as focusing on better data collection, automation and accuracy.

**91.5%** of our waste was diverted from landfill in FY25

Waste generated by year



**66.7%** reduction in waste since baseline (FY20)



## Waste and circularity

In FY25, we reduced the amount of waste we generated by 30% compared to FY24, primarily due to a better understanding and accuracy of data. Our emissions from waste have reduced significantly as well, due to a combination of us generating less waste and the emissions factors for calculations reducing significantly since last year.

Many parts of our business have focused on circularity and waste for years. Our IT department leverages data-driven insights to extend the lifespan of IT assets, monitoring performance and calculating when a machine may need repairs or replacing entirely. Working with our laptop supplier, our hardware is optimised, refurbished and recycled to minimise the asset's lifecycle emissions.

Where waste and circularity are material, we embed requirements into supplier contracts. We will continue to foster awareness among our people, primarily our internal buyers, on waste best practices.

Our new London HQ (due to open in 2027) has been designed with circularity in mind. Our procurement, ESG, and property management teams have been working hard to lower the embodied carbon of the fit out and design stage, source from local and low-carbon materials, and ensure all suppliers on the project have strong environmental and social credentials. We've undertaken a complete furniture audit and put together a lifecycle plan for each, enabling our property and facilities management teams to refurbish, reuse and recycle at end of life.

### Case study



Since partnering with Olio in May, BDO's London office restaurant has saved over 600 kg of food waste, equating to 1,456 meals, which was donated to feed over 130 households within the local area.<sup>42</sup>



<sup>42</sup>Taken from Olio BDO Impact Report (Feb-July 2025).

### What's on the horizon?



With leased assets, high quality waste reporting is challenging. As an occupier of our offices, we have little control over the disposal methods and measurement. Therefore, it's important that we continue to engage with our landlords and building contractors on these matters, to improve how operational waste is disposed of. Over the next 12 months we will focus on improving the accuracy of our waste data, particularly the percentage of recycled waste, and percentage diverted from landfill across offices.



# What's on the horizon for our team?



**Stuart Collins**

Finance Partner, Chief Financial Officer, frustrated campfire guitarist generally happiest walking, gardening or cooking outdoors



**Claire Snowdon**

Sustainability and ESG Lead, festival goer and expert in holidays by train



**Nicola Lally**

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



**Natasha Hole**

Senior Sustainability and ESG Manager and foodie who explores the London restaurant scene with friends and loves spending time hiking up mountains or cycling around Richmond Park

## What are you most proud of this year?

I am really pleased that we have been able to incorporate ESG targets into our new bank facility so it will be a Sustainability Linked Loan. We understand there are not many firms of our size who have yet been able to achieve this.

## What are you looking forward to next?

In the next year I am most looking forward to getting the keys to our new London office and starting work to fit out our new home which will be an amazing place to work and will give us a significantly more sustainable property than our current location.

## What are you most proud of this year?

Reflecting on the year, I'm proud of the step change we've made – the clarity of our strategy, our understanding of our progress against our ambitions, and how we report it. This is down to the hard work and collaboration of many across our firm and the decision by our Leadership Team to make ESG – particularly ED&I and Social Mobility – one of its priorities. We've focused on listening and consulting, and this has shown where we're making progress and where we can accelerate.

## What are you looking forward to next?

There's plenty to do this coming year! I am looking forward to working alongside our colleagues leading our ED&I and Social mobility strategies. They have been planning exciting initiatives, partnerships and approaches to make sure we are really turning our purpose – to help People, Business and Society succeed – into tangible impact that we can all be proud of.

## What are you most proud of this year?

That our Core Purpose and Values have been locked into our new strategic framework. As is human nature, we will each begin looking eagerly to the 'new stuff' under our new Leadership Team: our new 2028 Vision, Strategy Model and priorities. But what didn't get overlooked was our that our Core Purpose and Values remain relevant, and that we need to give them the same energy and care as when they were first introduced.

## What are you looking forward to next?

The stories we can tell about how The Feel and The Deal (our One Firm Culture programme and our new People Proposition) are having an impact on how motivated our people are to work, thrive and win together.

## What are you most proud of this year?

I am particularly proud of completing BDO's first double materiality assessment – an extensive project that has enabled us to better understand our impact on society and environment, as well as the risks and opportunities on our business. I'm also proud of this report – a labour of love and a collective effort from colleagues right across the firm who have helped us share meaningful stories and gather data for disclosures.

## What are you looking forward to next?

Each year we must look to improve our sustainability reporting and stakeholder engagement. I'm looking forward to strengthening our data, sharpening our narrative, and exploring new ways to transparently share our performance with stakeholders.

# THANK YOU!

Thank you to everyone who contributed to this annual impact report. Sustainability disclosure is of course an important requirement for us but our approach to reporting goes beyond that. It is an opportunity for us to share our stories and celebrate the impacts we have collectively made. It's also a vital time for our teams to reflect and plan for accelerating action, impact and reporting in the future.

Thank you for taking the time to read our report. We welcome feedback on our reporting and performance; please contact:

[sustainability@bdo.co.uk](mailto:sustainability@bdo.co.uk)

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



**BDO**

# Appendix A: Our approach to reporting

Our 2025 Impact Report reflects our work, progress and data on four areas (People, Prosperity, Planet and Principles of Good Governance) through the reporting year, running 6 July 2024 until 4 July 2025. This reporting year mirrors our financial statements.

## Scope of reporting

The report includes our UK operations (as part of “BDO LLP”) and covers our 18 UK offices as well as our dedicated regional hubs across Africa as part of our International Institutions and Donor Assurance (IIDA) work. As of 1 April 2025, we also opened four new offices operating from South Africa (BDO Wave), which employs circa 170 people as part of our Extended Delivery Teams. We also own 20% of BDO Edge, based in India, which has been included under scope 3 category 15 ‘Investments’. This accounts for 20% of BDO Edge’s scope 1 and 2 emissions.

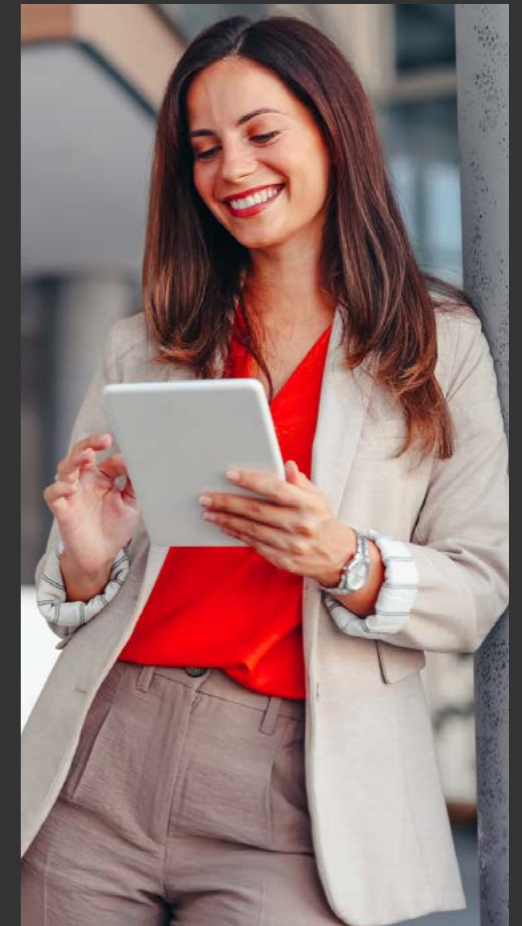
For a detailed list of all entities included in the consolidated list of results, please see the Financial Report.

## Basis of preparation

This report provides a concise account of how we’re addressing the topics most material to our firm. Although we are not currently required to do so, we have followed best practice and used our double materiality approach to inform the content that we include in this report. This year, we have primarily focused on reporting our impact materiality using the GRI definition. The report can also serve as evidence for our annual Communication on Progress to the United Nations Global Compact and Ecovadis rating submission.

For a quantitative view of our sustainability performance, please see [Appendix B](#) at the back of this report.

This year’s report was prepared in reference to GRI standards. We have used the Business for Social Impact (B4SI) framework to measure our community investment and procurement for social impact. Although not scored by B4SI, or externally assured, the framework has enabled us to better understand, measure and report on our business activities and their impact on wider society.



## Appendix A: Our approach to reporting

### Data in this report

The data in this report aims to provide useful information to our stakeholders. We have extracted data from various sources across our business functions, such as financial, workforce, supply chain and environmental and emissions systems and dashboards. We follow robust data collection and calculation procedures to ensure the greatest possible transparency and accuracy. We have regular internal audits to assess the strength of our data and processes and will continue to improve the quality and scope of our data for greater alignment to the GRI framework.

There are some differences in the calculation of our employee count in this report. For any FTE numbers used in the Planet section of this report, the FTE figures cover all business areas, including contractors and overseas workers. Our Planet FTE also includes BDO Wave employees for the remaining three months of FY25. This is because we have emissions from activities by these employees in our footprint, such as working from home and business travel. This is calculated by taking the average of monthly FTE figures across each financial year. This is a change in this year's report and so we have restated these FTE figures where possible. We only have

this data for FY23 onwards, and so the FTE figures for FY20 – FY22 remain the same.

All other people data in this report is done by headcount and includes employees and partners (members) who work either full-time or part-time at BDO and excludes contingent workers, casuals, NEDs, work experience, pensioners and term-time only. BDO Wave is also excluded from our People section of the report but will be integrated into future headcount reporting. Figures are reported at the end of the reporting year (4 July 2025) unless otherwise stated.

For FY25 reporting, our gender data refers to the legal gender of employees rather than gender identity – this is due to not having a sufficient percentage of employees voluntarily disclosing their gender identity data. We are working on improving the completeness of this data over the next two years.

### GHG emissions data

Our carbon footprint is measured in the standard unit of carbon dioxide equivalent (CO<sub>2</sub>e) and has been calculated in line with the GHG Protocol. We use a range of methodologies to calculate our GHG emissions across different activities and entities. Various levels of data quality are

also notable, with a mix of primary, secondary and tertiary data. In the absence of complete data, estimations and extrapolations are used where acceptable. In FY25, we moved to a new carbon accounting platform. As part of this transition, data sources needed to be identified and mapped to the format for the new platform. During this process, any changes to the methodology were noted and can be found in our full methodology file [here](#).

We have restated figures for FY20, FY23 and FY24. In previous years we have included 'Company and leased cars' in Scope 1 and 2. This has now been moved to Scope 3: Category 6 as these emissions are from employee-owned cars and are not part of our direct emissions. We have restated our prior period emissions to match the externally assured figures that we report within our 2025 Impact Report.

### Third-party assurance

We have obtained limited assurance from PricewaterhouseCoopers LLP (PwC) on our scope 1 and 2 GHG emissions. Our full GHG Inventory is located on [page 107](#) and PwC's external limited assurance report can be read [here](#).

For any questions regarding BDO UK's sustainability reporting, please contact [sustainability@bdo.co.uk](mailto:sustainability@bdo.co.uk).

### Members' Statement on BDO LLP's scope 1, 2, and 3 greenhouse gas (GHG) emissions within the Impact Report.

As the Members of BDO LLP we confirm that we are solely responsible for the preparation of the Impact Report including this Members' Statement and for reporting scope 1, 2, and 3 greenhouse (GHG) emissions in accordance with the methodology and ensuring that the reported information is supported by appropriate books and records. We confirm, to the best of our knowledge and belief, that we have:

- ▶ Designed, implemented and maintained internal controls and processes over information relevant to the measurement, evaluation and preparation of the scope 1, 2, and 3 GHG emissions that is free from material misstatement, whether due to fraud or error
- ▶ Presented information, including the methodology, in a manner that provides relevant, complete, reliable, unbiased/neutral, comparable and understandable information
- ▶ Reported the scope 1, 2, and 3 GHG emissions in accordance with the methodology.



**Stuart Collins**  
Finance Partner

For and on behalf  
of BDO UK LLP  
March 2026

## Appendix A: Our approach to reporting

### Understanding what matters: Identifying our material issues

This year we have carried out a DMA - an extensive piece of research that has provided us with deep insights into the impact that our decisions and actions have on our people, the planet and the prosperity of communities around us, as well as exploring the sustainability risks and opportunities that we need to manage in order for our firm to be resilient and thrive in a turbulent world. As a result of this research, we've identified 11 material topics. It's all about knowing what matters to our firm, our stakeholders and wider society.

Our approach to our DMA is set out here, and our findings shape this report and our forward-looking strategy.

### Our approach

We worked with external experts to conduct our double materiality assessment in line with best practice approach, using the concept of impact and financial materiality. This has been done in preparation for reporting against GRI and the anticipated UK Sustainability Reporting Standards (SRS).<sup>43</sup>

Our assessment considered stakeholder insights and research to identify a wide range of actual, potential, negative and positive impacts on the economy, environment and people, across our value chain. In addition, we assessed the risks and opportunities these same themes posed on our business activities and resilience. The assessment has helped to shape our reporting, strategic direction, risk mitigation and management planning and identification of key metrics that support our progress. In addition, it's provided us with several opportunities that will set us apart in the market for our trusted, high-quality and specialist services.

### Our double materiality approach involved five key steps:

1

Engaged internal subject-matter-experts to map out our **value chain** - illustrating the full range of activities involved in our upstream, own and downstream operations. This enabled us to identify key sustainability topics relevant to our business model.

2

Based on our value chain and wider research, we produced a list of **17 relevant sustainability topics** (aligned to GRI and IFRS Sustainability Disclosure Standards).

3

Our **employees and external stakeholders** provided detailed perspectives on which sustainability-related impacts, risks and opportunities matter most.<sup>44</sup>

4

Our impacts, risks and opportunities long-list were developed based on the prior steps. **Each topic impact, risk or opportunity was then assessed** by internal experts and allocated a score based on factors such as severity, scale, scope and likelihood.<sup>45</sup> We also identified where in the value chain that impact, risk or opportunity was likely to occur, i.e. supply chain.

5

We then determined the thresholds for both impact and financial materiality, and shared the final list of material topics with People, Culture & Purpose Executive for approval.



<sup>43</sup>UK SRS will be based on the IFRS Sustainability Disclosure Standards, under the International Sustainability Standards Board (ISSB).

<sup>44</sup>Stakeholder engagement included employees and experts, as well as clients, audited entities and suppliers. They offered their views via a survey, 1-1 or group interviews.

<sup>45</sup>We aligned our financial risk scoring to BDO UK's existing risk management methodology for business consistency.

## Appendix A: Our approach to reporting

Following our analysis of 17 sustainability topics, we identified 11 as key material topics for our business to address. These are:



Corporate culture and business ethics



Responsible procurement practices



Quality-led and transparent services



Training and skills development



Responsible technology and innovation



Fair and decent work



Climate change



Equality, diversity and inclusion



Social mobility and future workforce



Health and wellbeing



Community impact

Other topics such as waste management, water management, energy management, nature and biodiversity, privacy and data security, and public policy engagement were below our threshold for materiality but are topics which we actively manage as a firm. Although not considered material as part of our wider assessment, these are important topics for our stakeholders and, as such, are detailed in sections of this report.

### Future monitoring

This assessment represents a point in time. Our People, Culture and Purpose Executive is responsible for tracking performance and setting the strategy for our material topics. We plan to set up a Sustainability Advisory Board to provide support and challenge on our progress against material topic KPIs and targets.

We plan to undertake a light review of our double materiality assessment annually with a full refresh done every three years – or sooner if triggered by a significant business or external development.



## Appendix B: Data and disclosures

# Principles of good governance

Data presented here supports the [Principles of good governance](#) section of this report

**Diversity of governance bodies<sup>46</sup>:** Percentage (%) split of individuals by legal gender, age and ethnicity

**GRI 405-1(a)**

		FY25
<b>Legal gender</b>	% Men	63%
	% Women	37%
<b>Age</b>	% under 30	0%
	% 30-50	37%
	% over 50	63%
<b>Ethnicity</b>	White	77%
	Black	0%
	Asian	13%
	Other	0%
	Mixed	0%
	Prefer not to say	0%
	Undisclosed	10%

**Board<sup>47</sup> composition by legal gender and age**

**GRI 405-1(a)**

		FY25
<b>Legal gender</b>	% Men	75%
	% Women	25%
<b>Age</b>	% under 30	0%
	% 30-50	42%
	% over 50	58%

**Corporate culture and business ethics:** % employees that have received training on anti-corruption.<sup>48</sup>

**GRI 205-2 (e)**

FY23	FY24	FY25
99.1%	99.5%	99.6% <sup>49</sup>

<sup>46</sup>BDO UK's governance bodies include the Partnership Council, Public Interest Committee, Business Interest Oversight Board, Audit Board, Audit Committee, Nomination Committee, Quality and Risk Sub-Committee, Remuneration Committee, as well as our Leadership Team who are held to account by the Partnership Council.

<sup>47</sup>BDO UK's Partnership Council is our most senior governance body and therefore deemed to be our Board for the purposes of reporting. Our Leadership Team is the executive body responsible for running our business.

<sup>48</sup>Anti-corruption training is included as part of our Firmwide Mandatory QRM Training courses.

<sup>49</sup>In FY25, BDO's Firmwide Mandatory Quality & Risk Management (QRM) Training courses were streamlined to include four courses on Anti-Money Laundering, Data Protection, Modern Slavery, and Ethics. Anti-Bribery and the Prevention of Facilitation of Tax Evasion course will return in FY26. Cyber Security and Data Protection have been merged into a more efficient course.

# People

Data presented here supports the [People](#) section of this report

## BDO at a glance

### GRI 2-7

Role	FY23	FY24	FY25
Total number of employees <sup>50</sup>	7,513	7,731	7,735
% women in organisation	46.7%	47.7%	48%
% women in leadership positions <sup>51</sup>	29.3%	30.3%	31.4%
Total number of new hires	2,122	1,404	1,402
Voluntary employee turnover rate <sup>52</sup>	18%	14.55%	15.4%
Total promotions	3,075	3,296	3,065

## Voluntary employee turnover rate by legal gender

### GRI 401-1(b)

Legal gender	FY25
Women	14.5%
Men	16.4%

Age	
Under 30	22.0%
30-50	11.2%
Over 50	8.64%

<sup>50</sup>Employee headcount for reporting years, including partners (members) and excluding NEDs, pensioners, work experience, casuals, contingent workers, and term-time only.

<sup>51</sup>Looking across all Management Levels including Partner, Salaried Partner, Director & Principal.

<sup>52</sup>All figures except for turnover rate have been calculated as of the last day of the financial year (4 July 2025).

## Employees by employment contract, by legal gender (FY25)

### GRI 2-7

Legal gender	Full-time	Part-time
Female %	45%	88%
Male %	55%	12%
Total number	7255	480

## New hires, by legal gender (FY25)

### 401-1(a)

Legal gender	Number	Percentage
Female	624	44.5%
Male	774	55.2%
Prefer not to say	4	0.3%
Total	1402	100%

## New hires, by age (FY25)

### 401-1(a)

Age	Number	Percentage
Under 30	991	70.7%
30-50	365	26%
Over 50	46	3.3%
Total	1402	100%

## People

### Employee % split, by role, legal gender, age and ethnicity (FY25)

GRI 405-1 (b)

Role	Legal gender			Age			Ethnicity						
	Women	Men	Prefer not to say/ Other	Under 30	30-50	Over 50	White	Black	Asian	Other	Mixed	Prefer not to say	Undisclosed
Partner	25.5%	74.5%	0%	0%	58.9%	41.1%	82.0%	0.6%	6.8%	0.4%	0.8%	1.4%	8.0%
Director/Principal	36.6%	63.1%	0.4%	0%	72.8%	27.2%	67.3%	1.4%	8.9%	0.7%	2.7%	2.3%	16.7%
Senior Manager	44.3%	55.6%	0.1%	3.0%	84.1%	13.0%	56.5%	4.1%	17.9%	1.1%	2.1%	1.5%	16.8%
Manager	48.5%	51.3%	0.2%	20.1%	72.6%	7.4%	51.4%	8.0%	24.1%	0.9%	1.4%	1.4%	12.8%
Qualified, Assistant Manager, Supervisor or equivalent	50.4%	49.4%	0.2%	54.6%	41.1%	4.3%	43.8%	13.8%	20.3%	1.2%	2.8%	1.3%	16.7%
Trainee or equivalent	47.6%	52.2%	0.2%	81.3%	15.4%	3.3%	50.7%	6.1%	26.5%	1.3%	3.4%	1.4%	10.6%
Business Support	95.2%	4.4%	0.3%	24.1%	40.5%	35.4%	76.5%	5.4%	6.5%	0.7%	3.1%	1.0%	6.8%
Total split	47.6%	52.2%	0.2%	41.8%	47.4%	10.8%	54.0%	7.4%	20.2%	1.1%	2.5%	1.5%	13.4%

**Regular performance evaluations:** % of employees who completed their annual performance review, by legal gender (FY25)

GRI 404-3(a)

<b>Average</b>	<b>97.41%</b>
Men	99.6%
Women	95.6%

### Partner % split, by legal gender, ethnicity and age (FY25)

GRI 405-1 (b)

<b>Total partners</b>	<b>353</b>	
Legal gender	Men	74.5%
	Women	25.5%
Ethnicity	White	82.0%
	Black	0.6%
	Asian	6.8%
	Other	0.4%
	Mixed	0.8%
	Prefer not to say	1.4%
Age	Undisclosed	8.0%
	under 30	0%
	30-50	58.9%
	over 50	41.1%

## People

### Parental leave by legal gender<sup>53</sup> (FY25)

#### GRI 401-3(a)

Total entitled to parental leave	7,349
Men	3,858
Women	3,491
% Men taking parental leave	37.7%
% Women taking parental leave	62.1%

### Occupational health and safety

#### GRI 403-9

	FY23	FY24	FY25
% employees and workers covered by externally audited occupational health and safety (OHS) system <sup>54</sup>	0%	0%	95%
Number of cases of recordable work-related ill health	0	0	2
Number of fatalities as a result of work-related ill health	0	0	0
Number of recordable work-related injuries <sup>55</sup>	7	13	32
Main type of work-related injury	Medical Conditions, Minor Injuries and Near Misses	Medical Conditions, Minor Injuries and Near Misses	Medical Conditions, Minor Injuries and Near Misses
Rate of recordable work-related injuries (employees only) <sup>56</sup>	0	0	0
Number of fatalities as a result of work-related injury (employees only)	0	0	0
Number of days lost due to work-related injuries, fatalities or ill health	0	0	0
Absence through sickness (average days per employee)	5	5.5	5.5

**Workplace safety:** We are fortunate, as a professional services business, that the majority of our work is office-based, and risk to accidents is low. However, we know they can happen, and so we have in place a comprehensive integrated management system helps us manage health & safety aspects and impacts and to realise any opportunities for improvements. In 2024, we achieved our ISO45001 accreditation for occupational health and safety.

<sup>53</sup>Leave aligned to the birth of a child, offered by BDO with parental or adoption leave policies.

<sup>54</sup>This certification only covers 17 of our 18 UK offices and excludes our BDO Wave offices and IIDA Africa regional hubs.

<sup>55</sup>Our Health and Safety report is prepared according to the calendar year, and so in FY25 we report on 2024-year data as 2025 year is not yet complete.

<sup>56</sup>Rate of recordable work-related injuries is calculated as follows: Number of recordable work-related injuries/Number of hours worked) x1,000,000.

# Prosperity

Data presented here supports the [Prosperity](#) section of this report

## Economic performance

### GRI 201-1

	FY23	FY24	FY25
Revenue (£m)	934.5	1,015.2	1,005.0 <sup>57</sup>
Operating costs (£m)	710.4	775.6	783.7
Employee wages and benefits (£m) <sup>58</sup>	473.0	522.0	537.7
Payments to government (taxes in £m) <sup>59</sup>	5.9	9.0	8.3

More information on our financial performance can be found in our Financial Report.

## Responsible procurement

### B4SI, GRI 308-1, GRI 414-1

	FY25
% of new suppliers that have signed BDO's Supplier Code of Conduct <sup>61</sup>	79%
£ spent with social enterprises	£346,333
£ spend on social enterprises and non-for-profit organisations	£858,146
Number of targeted suppliers who have received training on environmental issues	44
% Internal buyers who have received training on responsible procurement practices <sup>62</sup>	71.4%

<sup>57</sup>Our revenue growth for FY25 is 1% allowing for FY24 being a 53 week year. More information on our financial performance can be found in our Annual Report.

<sup>58</sup>Staff costs excluding members (Equity Partners).

<sup>59</sup>Corporation Tax paid per the group consolidated accounts. Does not include other payments to government such as VAT and national insurance, etc.

<sup>60</sup>Donations to charities via BDO Charitable Trust.

<sup>61</sup>This includes all new suppliers for FY2025 that have been formally set up in BDO's procurement management system and are confirmed as signing our Supplier Code of Conduct.

<sup>62</sup>Core Procurement team consisting of category managers and key buyers, who completed at least one sustainability training module as of 4 July 2025.

## Community contribution

### B4SI, GRI 201-1

	FY23	FY24	FY25
Total employee time (hours) volunteering for local communities	9,475	11,249	9,644
Total funds donated by BDO (including employee matched giving via BDO Charitable Trust)	£166,569	£291,944	£261,668
Total funds contributed by employees through Payroll Giving (Give as You Earn/ GAYE)	£171,682	£158,596	£271,876
Total funds donated by BDO through matched giving scheme only <sup>60</sup>	£55,006	£55,233	£63,468

# Planet

Data presented here supports the [Planet](#) section of this report

## GHG Emissions , GRI 305

Category <sup>63</sup>	FY20 restated <sup>64</sup>	FY23 restated <sup>64</sup>	FY24 restated <sup>64</sup>	FY25	Comparison to FY20 (baseline) % change	Comparison to FY24 (prior year) % change
<b>Employee FTE<sup>65</sup></b>	6,350	8,745	8,968	8,925	41%	0%
<b>Revenue</b>	£660,400,000	£934,500,000	£1,015,200,000	£1,005,000,000	52%	-1%
<b>Scope 1<sup>66</sup></b>	167	71	93	95+ <sup>67</sup>	-43%	3%
Natural gas	167	70	92	72	-57%	-21%
Refrigerants <sup>68</sup>	0	1	1	21	/	2,684%
Diesel <sup>69</sup>	0	0	0	2	/	/
<b>Scope 2 (location-based)</b>	1,042	887	860	759+	-27%	-12%
<b>Scope 2 (market-based)</b>	1,913	239	91	100+	-95%	10%
<b>Scope 3</b>	68,542	131,486	131,777	116,318	70%	-12%
Category 1: Purchased goods and services	53,117	112,773	112,949	98,587	86%	-13%
Category 2: Capital goods	1,989	2,022	811	1,906	-4%	135%
Category 3: Fuel and energy related activities	335	302	300	280	-17%	-7%
Category 4: Upstream transportation and distribution <sup>70</sup>	127	10	8	0	-100%	-100%
Category 5: Waste generated in operations	289	108	69	18	-94%	-74%
Category 6: Business travel	8,196	7,468	8,474	6,880	-16%	-19%
Flights	7,036	5,717	6,819	4,955	-30%	-27%
Rail	161	432	489	471	192%	-4%
Cars	816	455	404	549	-33%	36%
Hotel stays	182	863	756	726	298%	-4%
Other	1	0	6	179	35,044%	2,786%
Category 7: Employee commuting & home working	4,489	8,803	9,163	8,641	92%	-6%
Category 8: Upstream leased assets <sup>71</sup>	0	0	2	0	/	-100%
Category 15: Investments <sup>72</sup>	N/A	N/A	N/A	7	/	/
<b>Total location-based emissions</b>	69,751	132,443	132,729	117,172	68%	-12%
<b>Total market-based emissions</b>	70,623	131,795	131,960	116,513	65%	-12%
<b>Total market-based emissions / FTE</b>	11.12	15.07	14.71	13.05	17%	-11%
<b>Total market-based emissions / £ million revenue</b>	106.94	141.03	129.98	115.93	8%	-11%

<sup>63</sup>All units are tCO<sub>2</sub>e, apart from FTE and revenue.

<sup>64</sup>Reason for restatement referenced in Appendix A'.

<sup>65</sup>Employee FTE for GHG emissions reporting varies from 'people' reporting and includes all employees and partners, including NEDs, overseas workers, contingent workers, casual workers, work experience, interns and fix term contracts. This is used for all intensity metrics in the Planet section and aligns to the employee definition under GHG Protocol.

<sup>66</sup>In previous years we have included 'Company and leased cars' in Scope 1 and 2. This has now been moved to Scope 3: Category 6 as these emissions are from employee-owned cars and are not part of our direct emissions.

<sup>67</sup>+ Data subject to external limited assurance by PwC. [Results found here.](#)

<sup>68</sup>We saw an increase in emissions from refrigerants, due to leaks in two of our UK locations, requiring a top-up of refrigerant gas.

<sup>69</sup>Liquid fuel from our back-up generators in IIDA Africa offices.

<sup>70</sup>This category has been moved to S3 Category 1 due to data availability.

<sup>71</sup>All our offices are within our operational control, so we do not have any emissions in this category.

<sup>72</sup>New emissions category for FY25 as a result of BDO Edge's emissions.

## Planet

### Non-carbon data

GRI 301, 302, 303, 306

Category	KPI	FY20	FY23	FY24	FY25	Comparison to FY20 % change	Comparison to FY24 % change
Employees	Employee (FTE)	6,350	8,745	8,968	8,925	41%	0%
Waste	Waste (tCO <sub>2</sub> e)	289	108	69	18	-94% ↓	-74% ↓
	Waste (tonnes)	902	552	429	300	-66.7% ↓	-30.1% ↓
	Non-hazardous waste (tonnes)	902	552	429	300	-67% ↓	-30% ↓
	Hazardous waste (tonnes)	0	0	0	0	0% →	0% →
	Waste diverted from landfill (%)	40%	67%	74%	92%	/ ↑	/ ↑
	Proportion recycled or reused (%)	39%	67%	63%	71%	/ ↑	/ ↑
Paper	Paper (tonnes)	46.51	15.87	14.11	13.51	-71% ↓	-4% ↓
Energy	Energy (mWh) <sup>73</sup>	6,262	4,648	4,639	4,151	-34% ↓	-11% ↓
	Energy from renewable sources (kWh)	0	3,993,651	3,891,352	3,568,072	/	-8%
	Energy from non-renewable sources (kWh)	6,261,622	654,349	747,996	582,682	-91% ↓	-22% ↓
	Energy intensity (mWh/FTE)	0.99	0.53	0.52	0.47	-53% ↓	-10% ↓
	Energy from renewable sources (GJ)	0	14,377	14,009	12,845	/	-8%
	Energy from non-renewable sources (GJ)	22,542	2,356	2,693	2,098	-91% ↓	-22% ↓
	Total energy (GJ)	22,542	16,733	16,702	14,943	-34% ↓	-11% ↓
	Reduction in energy consumption since baseline (%)	/	26%	26%	34%	/	/
Water	Water (m <sup>3</sup> )	63,194	49,864	66,060	22,376	-65% ↓	-66% ↓
	Water (tCo <sub>2</sub> e)	33	9	10	4	-87% ↓	-58% ↓
	Water intensity (m <sup>3</sup> /FTE)	9.95	5.70	7.37	2.51	-75% ↓	-66% ↓

<sup>73</sup>Energy in this table includes natural gas, diesel and electricity and is for within the organisation including all UK and international offices in our Scope 1 and 2.

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