



Sustainability Report

PwC Singapore – Financial Year 2020



About this report

Contents

PwC Singapore's annual sustainability report 2020 presents the key aspects of our Environmental, Social and Governance (ESG) strategies and policies. This report covers our performance for the financial year ended 30 June 2020 and is in accordance with the GRI standards - core option.

PwC Singapore has over 110 partners and strength of more than 3,300 employees providing professional services, guided by our culture, values and purpose of building trust in society and solving important problems. This report has our story and in it, we share what we have done as a firm during the year for our people, clients, community and the environment.

All data, statistics and information presented in this report are in relation to the Singapore firm's operations, unless otherwise stated. There were no significant changes to the size, structure, ownership or supply chain of PwC Singapore and its participating interests throughout FY20. Although the report has not been externally assured, we have strong data collection controls and verification processes that ensure the information presented is accurate and complete. We will be considering external assurance for the future editions.

Feedback

We are fully committed to listening and understanding our stakeholders' points of view, and welcome feedback pertaining to this report as well as to any aspect of our sustainability performance. Please refer to the last page for our contact details. A soft copy of this report can be downloaded from our website, www.pwc.com/sg.



About PwC

PwC Singapore

We provide organisations with the professional service they need, wherever they may be located. Our highly qualified, experienced professionals listen to different points of view to help organisations solve their business issues and identify and maximise the opportunities they seek. Our industry specialisation allows us to help co-create solutions with our clients for their sector of interest.

PwC Global

With offices in 155 countries and more than 284,000 people, we are among the leading professional services networks in the world. We help organisations and individuals create the value they are looking for, by delivering quality in assurance, advisory and tax services. Our people come from many different backgrounds and places, and they are the heart of our organisation. We invest significant resources in making PwC a great place to work. Guided by our purpose, culture and values, we work together to build trust in society and solve problems for clients and the communities in which we live and work.

Our key service offerings



Assurance

- General assurance
- Financial services assurance
- Risk assurance



Advisory

- Deals
- Strategy and management consulting
- Risk consulting
- Technology consulting



Tax

- Corporate tax
- Global structuring tax
- Goods and services tax
- Global mobility services
- Corporate support services



Message from our Chairman

It goes without saying that FY20 was a challenging year for businesses and people across the globe. I'm glad to share, despite the tough conditions unleashed by the COVID-19 pandemic, we did not budge from our commitments to living our purpose, helping clients achieve their goals, upskilling our people, serving our communities and creating a sustainable future.

For every challenge thrown at us by this unprecedented crisis, we have taken them head on – be it ensuring health and safety of our clients and people, remote working, or supporting local businesses and the community financially or otherwise. This was made possible because of our early investments into technology and global initiatives like 'New world. New skills.' which seeks to enable all to live, learn, work and participate in the digital world.

Within the firm, we continue to foster a culture of wellbeing and an environment that stands for inclusion and equality, allowing our people from all backgrounds to thrive and succeed.

We attained 100% renewable energy for electricity consumption and 100% carbon offsets this year. We are driving individual behavioural changes by encouraging our people to travel less, yet connect more. Alongside the circuit breaker measures, we achieved a 33% reduction in our carbon emissions during the year. Raising our ambition further, PwC has made a worldwide science-based commitment to achieve net zero emissions by 2030. In the upcoming years, efforts such as reducing emissions from our operations and supply chain and working with our clients and community to accelerate net zero transformation will be undertaken.

While we cannot shield ourselves entirely from what happens in the world, we can - and should - always strive to have a positive influence, catalyse change for the better and emerge stronger. That is the underlying premise of our purpose at PwC. I urge each one of you to take responsibility for your individual actions, as we journey through the profound changes taking place which are impacting our professional and personal lives.



A handwritten signature in black ink, appearing to read 'Yeoh Oon Jin'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Yeoh Oon Jin
Executive Chairman
PwC Singapore

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Overview



Overview

At PwC Singapore, our approach to being a responsible business is based on four key pillars: (i) Wellbeing of our people, and upskilling them to be future-ready (ii) Corporate Responsibility, including environmental stewardship and creating sustainable social impact, (iii) Diversity and Inclusion and (iv) Cultures and Values.

This year, we continued to invest in upskilling our people and the community, in line with our global 'New world. New skills.' campaign aimed at getting people future-ready. It has helped us to lead by example during the COVID-19 global crisis. Our engagement with the community has never been so fulfilling before.

Also, our commitment in driving environmental stewardship and lowering total carbon footprint without compromising on work quality was proven possible during the pandemic, as we continued to deliver high quality services with drastically reduced commutes.

PwC's purpose also means working with others to help address the biggest issues facing the world in a way that builds trust.

When the COVID-19 crisis hit half way past the financial year, we launched several initiatives ensuring the safety and wellbeing of our people, while maintaining our service standards. We supported the community and other organisations through the pandemic, and are together committed to emerge much stronger than ever before.

We have enhanced our focus on raising awareness on zero waste and driving individual actions towards our commitment to reduce our carbon footprint.

As a firm, we believe that economic growth, social progress and environmental sustainability are deeply connected, and business needs to be part of the solution, not the problem.



Key highlights - FY20

Our people

- Digital upskilling programmes

2,400 employees + partners involved

19,000 total participant hours

- Digital Fitness Assessment app

2,100 users

25,000 learnings consumed in app



Our community

9% increase in total volunteering hours

37% increase in skills-based volunteering hours

21% increase in average volunteering hours per employee

56% increase in monetary donations

2,030% increase in beneficiaries reached



Our environment

100% renewable energy for electricity

100% offset of air travel emissions

33% reduction in total carbon emissions



Stakeholder management

Internal stakeholders

Partners and employees

Our internal communication function serves to keep our people informed and in touch with leadership's strategic direction so that we are all able to collaborate better across all lines of service and seniority as we work towards our common purpose of building trust in society and solving important problems. Our internal channels, which encompasses our firmwide news portal, regular newsletters, digital screens and bulletin boards, are managed on a daily basis to deliver our:

- Business news
- People stories
- Approaches to new ways of working
- Upcoming events
- Firmwide announcements, including COVID-19 support and resources

Our upward feedback programme helps us better understand the impact of management and leadership skills, which we are constantly elevating.

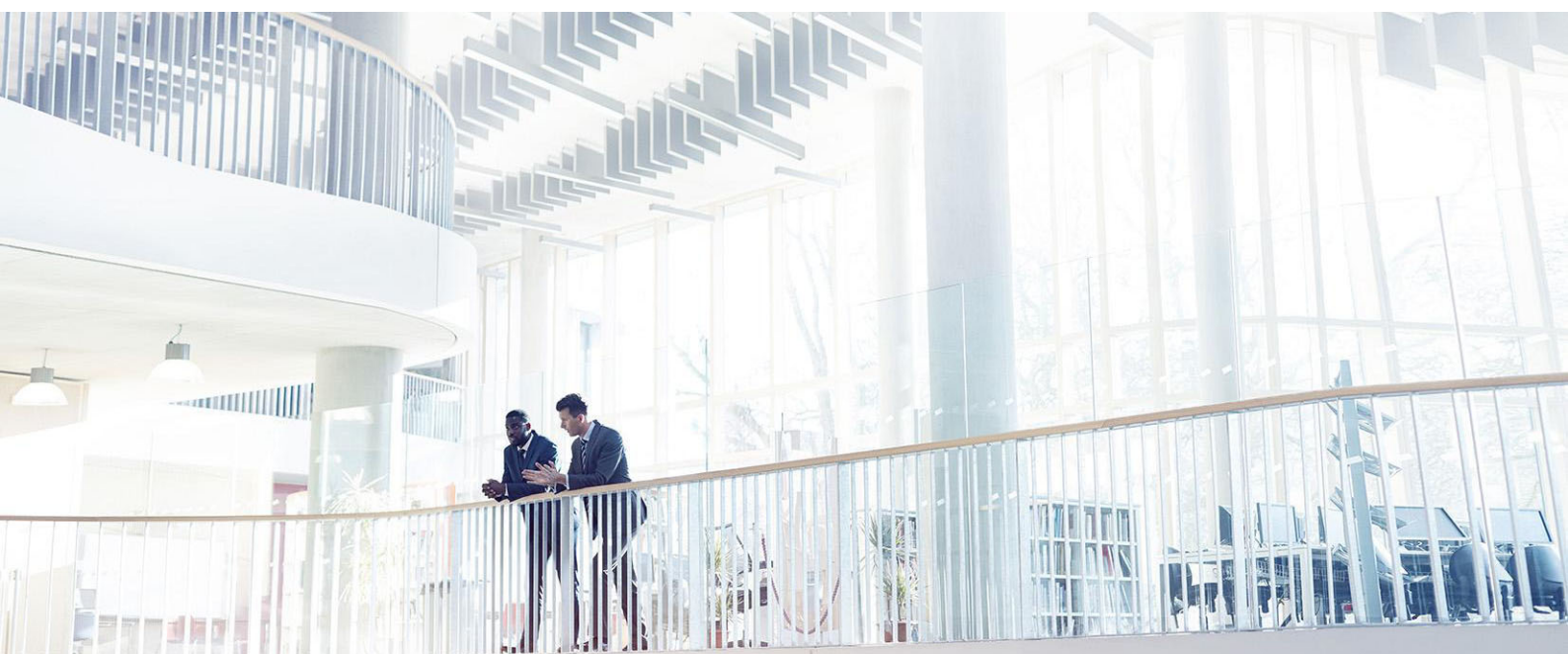
External stakeholders

PwC global network, clients, regulators, government, business community, non-profit organisations and social enterprises. Service excellence to our clients is critical to our values and strategy. We regularly seek feedback from our clients on our services and

build long-term relationships. We hold continuous dialogues with regulatory bodies in Singapore to not only ensure our continued compliance, but strengthen the regulatory environment.

PwC is an active member of several business, industry and trade associations in Singapore and the region. We constantly engage our stakeholders through projects, events and community engagements. We rely on our understanding of their most pressing issues to define and implement our strategy, and to address the key focus areas of our business. Stakeholder engagement is key to:

- Establish trust;
- Ensure governance and transparency, independence, ethics and quality, and data security;
- Ensure client satisfaction;
- Enforce anti-corruption and anti bribery measures;
- Support government bodies in developing regulations, policies and standards;
- Engage our staff, and enable them to grow professionally;
- Develop responsible leaders;
- Attract the best talent;
- Drive diversity and inclusion;
- Integrate CR issues into our service offerings;
- Play an active role in community engagement;
- Champion environmental stewardship;
- Support social enterprises; and
- Support education, training and upskilling of the social sector











Our alignment with United Nation Sustainable Development Goals

PwC Singapore is committed to achieving the UN Sustainable Development Goals (SDGs) and all our initiatives are accordingly aligned. Our KPI's are tracked according to the goal level. As we encourage our clientele and knowledge partners to consider the UN SDGs beyond the goal level, towards the target level, we believe that it is essential and valuable to do the same. In future reports, we will aim to recognize our influence at the SDG target level, by conducting a SDG target-level alignment, which will continue to undergo refinement and enhancement as we extend the understanding of our impact on the UN SDGs.

Focus areas	Initiatives	Relevant UN SDGs
<p>Our people</p>	<p>Reimagine Digital</p> <ul style="list-style-type: none"> • Vital 8 e-learns • Digital accelerators lift off • Upgrading our technology (laptops, mobile) • Robust infrastructure (VPN, bots) • PwC Contact Tracer <p>Wellbeing</p> <p>Personal wellbeing</p> <ul style="list-style-type: none"> • World Mental Health Day 2019 • Wellbeing week 2019 • Be Well Work Well challenge 2020 • Personal Wellbeing talks • Employee Assistance Programme <p>Professional wellbeing</p> <ul style="list-style-type: none"> • PwC Professional Framework refresh • WorkWell CEOs + Leaders breakfast dialogue • Professional Wellbeing talks and resources <p>Culture and Values</p> <ul style="list-style-type: none"> • Culture Exchange with Amazon, SP Group and Standard Chartered Bank • World Culture Day Cross-Territory Cultural Exchange • PwC Values Run 2019 <p>Diversity and Inclusion</p> <ul style="list-style-type: none"> • International Women's Day 2020 #EachforEqual • Lunch with a stranger • Inclusion & Diversity in the Singapore mining and resources industry • Supporting the Return to the Workforce • Inclusion at PwC networks • Cultural celebrations • Respect in the workplace 	    
<p>Our community</p>	<p>New world. New skills. (NWNS)</p> <p>Building digital capabilities in the social sector</p> <ul style="list-style-type: none"> • National Volunteer & Philanthropy Centre (NVPC) - Board Chair Virtual Forum • Digital disruption webinars • Virtual volunteering with the Singapore Red Cross • Digital Fitness Assessment app <p>STEM careers and skills for underprivileged youth</p> <ul style="list-style-type: none"> • ACCESS Insights Day • Singapore International Foundation's Young Social Entrepreneurs programme <p>Digital literacy and inclusion for elderly and low income families</p> <ul style="list-style-type: none"> • YMCA Silver Fiesta • Infocomm Media Development Authority Virtual Digital Clinics 	   



Focus areas	Initiatives	Relevant UN SDGs
<p>Our community</p>	<p>PwC Singapore Foundation</p> <ul style="list-style-type: none"> • Donations for meal support program for elderly and vulnerable groups - The Food Bank Singapore and Food from the Heart • Donations to the Migrant Workers' Assistance Fund for COVID-19 support <p>COVID-19 response</p> <ul style="list-style-type: none"> • Donation of tingkat to Willing Hearts • PwC COVID-19 Navigator • Extension of Digital Fitness Assessment app <p>Our volunteering efforts</p> <p>Skills based volunteering</p> <ul style="list-style-type: none"> • Leadership volunteering • NVPC - Giving with Impact • Centre for Non-Profit Leadership (CNPL) - Board Match briefing <p>General volunteering</p> <ul style="list-style-type: none"> • Festive celebrations with the community • Muscular Dystrophy Association of Singapore - Amazing Race • Singapore Association for Mental Health - International Accountants' Day Fiesta • Solemen Indonesia Charity Auction 	
<p>Our environment</p>	<p>100% renewable energy</p> <p>100% offset of our air travel emissions</p> <p>Driving efficiency to reduce overall carbon impact</p> <ul style="list-style-type: none"> • Awareness (Earth Day 2020, ECOWeek) • Business and individual actions (Veganuary, The Game Changers, Ang Bao Recycling drive, barePack subscription, laptop donation) • Investing in supporting ecosystem/enablers (Our Planet Our Business, WWF Rewrap Project, reusable food packaging) 	  
<p>Governance</p>	<p>Governance during COVID-19</p> <ul style="list-style-type: none"> • Continuing our service to clients • Using technology to support our people • Caring for our people 	 



Our achievements

We recognise the importance and need to continually progress, and maintain and improve the standard of our business.

Universum Singapore 2020: Top Employers Award

PwC Singapore ranked 10th among Singapore's Top Employers.

Skillsfuture Employer Awards 2019 (Non-SME category) - Winner

PwC Singapore won this award, that honours exemplary organisations championing employees' skills development and building a lifelong learning culture at the workplace.

Digital Participation Pledge Awards 2019 (Large Organisations Category)

PwC Singapore was shortlisted as a finalist. This award provides recognition to Singapore-based organisations that exemplify the spirit of corporate citizenship, digital readiness, and empower employees and customers to embrace the digital future.

Singapore's 100 Leading Graduate Employers Awards 2019/2020

PwC Singapore was awarded Top Employer in the Accounting and Financial Management sector.

National Integration Council Award: Diversity and Inclusion

PwC Singapore's 'Lunch with a stranger' programme was recognised as an initiative fostering diversity and inclusion among people from different nationalities, cultures and generations.



Esther Teo, Head of Human Capital, PwC Singapore receiving the Skillsfuture Employer award from Halimah Yacob, President of Singapore



Charlotte Hsu, Corporate Responsibility Leader, PwC Singapore receiving the National Integration Council award from Grace Fu, Minister for Culture, Community and Youth



Our people





Introduction

At PwC Singapore, people are at the heart of our business strategy and success. As a purpose-led, values driven firm, all our people engagement efforts come from how we live our purpose as we demonstrate the five values of PwC¹ in our daily lives.

Our One Firm “Developing self and others” strategy is around how we invest in our people to prepare them to be future-ready, digitally and mentally. This is in response to creating a more productive environment for our people while meeting the expectations of the market to deliver a unique, more digital experience to our clients.

There are two elements to this strategy:

(i) Developing self - in alignment with our ‘New world. New skills.’ and Reimagine Digital campaigns

(ii) Developing your “coachee” - in alignment with our ‘Be Well Work Well’ campaign.

As part of self development under the ‘Reimagine Digital’ campaign, we encourage our people to set aside time for digital and professional upskilling. We motivate them to adopt the right humanistic skills, mindsets,

and behaviours while using digital tool at workplaces. This year, our digital upskilling programmes impacted over 2400 staff, with more than 19,000 participant hours. We have committed SGD 10 million to develop our people in Singapore, creating 25,000 new jobs and new digital capabilities using creative technologies.

PwC has a strong wellbeing culture, which focuses on coaching and building a trust-based environment for all. This is very important for a firm like ours, where 40% of our people come from around 50 nationalities. Given our diverse talent pool, we continue to invest in creating an inclusive workplace environment, where people from different backgrounds work together with respect. We foster workplace diversity in all aspects of our business, from recruitment to career development to exit.

The above strategy, coupled with our business resilience and preparedness has groomed us to be adaptable, in difficult times like the COVID-19 crisis. As the pandemic presented unexpected adversity for many, our firm continued to support our people holistically, from mental wellbeing to financial assistance to managing work from home transitions.

Data table

		FY19	FY20
Total headcount		> 3,200	> 3,300
Average training hours per staff grade ²	Partner	55	51
	Manager & Director	50	45
	Non-managerial staff	78	73
Digital Academy	Total staff involved	-	2,400
	Classroom runs	-	79
	Total participant hours	-	19,000
Digital Accelerators Programme	People involved	-	21
	Projects involved	-	24
Digital Fitness Assessment app	Users	-	2,100
	Number of learnings consumed in app	-	25,000
Gender split (% female)	In leadership team	14	13
	Senior management and leaders	32	33
	Partners in PwC Singapore	28	29
Number of international assignments	Inbound	62	54
	Outbound	34	38

¹ Refer to page 34 for Pw values

² The decrease in hours for this FY is largely due to the COVID-19 situation where some of the Learning & Development programmes have been postponed and/or pending digitalisation.

Reimagine Digital

Reimagine Digital is our vision to emerge stronger in the new world. We aim to build firm foundations of trust that allow our clients, community and employees to effectively leverage emerging tech in creating new solutions that solve important problems. The idea is to reimagine the ways in which we use technology today and align effectively with changing market conditions, to provide enhanced value to our business and community.

PwC Singapore’s Digital Academy focuses on raising awareness and training on data automation, visualisation and robotic process automation (RPA) tools. Over 2,400 participants have performed 79 runs on programmes such as UiPath, Alteryx and Power BI desktop, involving over 19,000 participant hours. This is in line with our commitment to transform our business innovatively.

To further reimagine our workforce as enablers of the digital future, we invested heavily in our ‘New world. New skills.’ programme, covering digital upskilling and training, aside from the multitude of active programmes for our staff, such as our Digital Fitness Assessment (DFA) App¹ which has seen over 25,000 consumed learnings.

21 digital accelerators have attended our digital accelerators lift off event held in December 2019. So far, they have been involved in 24 projects. Additional online digital learning interventions and curated programmes such as Vital 8 e-learns have also been implemented.

Our other initiatives include:

- a. Upgrading technology periodically and bringing the best operating models which ensure our devices (laptops and work mobiles) are most modern.
- b. Robust infrastructure (VPN, bots) ensuring seamless connectivity for our people working across Singapore to stay connected with the office during the circuit breaker. Our work mobile helped people without robust internet access at home to connect to work seamlessly.
- c. Support mechanism leveraging vendor’s premier support services plus our own teams which ensured seamless support for our people.

In recognition of our firmwide digital upskilling initiative, we were shortlisted by the Singapore Infocomm Media Development Authority (IMDA) as a finalist for the Digital Participation Pledge Award in October 2019. The Digital Participation Pledge Award is the Nation’s highest accolade for organisations that champion the digital readiness movement. These initiatives also enabled us to be resilient and navigate better in the COVID-19 world, where our people and infrastructure were supported well to continue to deliver high quality work.



¹The DFA app was developed to bring tips and learning materials to help individuals stay abreast with the evolving world of business, digital technology and new ways of working. Refer to page 23 for more information.

Our programmes

1. Be Well Work Well

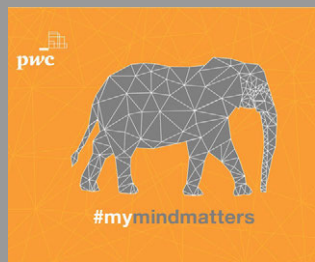
At PwC, our people’s wellbeing is an absolute priority. Aligned with PwC’s global campaign ‘Be Well Work Well’, PwC Singapore’s wellbeing approach is embedded in the firm’s values. We are committed to care for our people and support their personal and professional wellbeing. We aim to empower them to stay well to sustain our best selves.

Personal wellbeing:

Our comprehensive wellbeing programmes includes both physical and mental health awareness initiatives.

World Mental Health Day

On 10 October 2019, we celebrated World Mental Health Day differently. As PwC is committed to de-stigmatising mental health at workplace and beyond, our leaders led by example, as they pledged to prioritise mental health and wellbeing. Our people attended a series of Wellness Clinics, in partnership with our health insurance provider, Prudential, with four drop-in booths and two wellness activities. They also shared how they prioritise their wellbeing, how they look after their mental health, and inspire others to do the same by sharing a pledge on our interactive pledge wall.



#mymindmatters - ‘Let’s talk about the elephant in the room’ was the theme for World Mental Health Day



Wellbeing week 2019

During our Wellbeing week, over a hundred of our people committed to investing in their wellbeing. Various activities were organised throughout the week, including art therapy sessions, physical wellness clinics, flu vaccinations, health screening and volunteering at SUN-DAC.



Be Well Work Well challenge 2020

In January 2020, we launched a ‘Be Well Work Well’ challenge, a six month healthy habits competition around three key themes - Nutrition, Resilience and Physical. In this challenge, people formed groups to motivate one another to build and maintain new habits and to remain accountable for their wellbeing.



At the end of the challenge, six teams won attractive prizes and walked away with newly developed habits. **Team Aquababies won**

the first challenge on “Nutrition” as they demonstrated creativity in keeping their bodies and skin hydrated. They remained consistent in their habits and held each other accountable throughout the journey.



Team Aquababies taking a selfie at the SGX Bull Charge Run to remind us that we need to hydrate ourselves after exercising.

Personal wellbeing talks

To support our people in their wellbeing journey, we hosted a series of talks to hear from experts on various topics such as ‘Good posture for better health and a better life’ and ‘Handling difficult people and how you react to them’. We invited trained psychologists from the Singapore Institute of Mental Health’s (IMH) Community Health Assessment Team (CHAT), Eric Lim, Mindfulness Psychologist from Brahm Centre, and Nicholas Patrick, Campaign Ambassador of Beyond The Label, to answer questions our people had on mental health, mental illness and resilience. These sessions were well received by our people as they learnt about understanding their emotions, managing them and working together with others better.

Employee Assistance Programme (EAP)

PwC Singapore’s EAP aims to help our people identify and address issues, such as workplace and psychosocial-environmental stressors and mental health concerns that may be impeding their optimal growth and wellbeing. Staff can get one-to-one support anonymously, from external certified professional psychologists, and it offers our people an alternative avenue to seek professional wellbeing advice at zero cost.

Professional well-being:

At PwC Singapore, professional wellbeing, including growth journey and skills development of our people, is a business imperative and we seek to encourage other corporates to do likewise. We are determined to support our people to grow and work in the ways that bring out their best.



WorkWell CEOs + Leaders Breakfast Dialogue

PwC Singapore hosted the first WorkWell Leaders Workgroup’s CEOs + Leaders Dialogue session in October 2019, where 20 CEOs and key leaders from both the private and public sectors joined a closed-door dialogue session to address the need for leaders to champion workplace wellbeing as a strategic priority.

PwC Professional Framework Refresh

This year, the PwC Professional Framework, a competency based framework that is used to assess and reward our people, was refreshed to embed wellbeing behaviours into the ‘whole leadership’ attribute, for alignment with our priorities and values. To complement our strong coaching culture, PwC Singapore also ensures that we offer a decent work environment for our people.



Professional Wellbeing talks and resources

The global lockdown measures placed a large strain on the diverse groups of our employee pool, especially for those who are living alone. We invited specialists from established organisations such as Caregivers Alliance to conduct a talk on ‘How to identify and support

a colleague experiencing distress’ and our people joined a 90-min live webinar with a global speaker on Coaching vs Chaos throughout COVID-19: Success Tips for Managers & Coaches.

2. Culture & Values

As a purpose-led, values-driven organisation that seeks to solve important problems in society, PwC Singapore takes pride in enabling our people to increase their cultural awareness, to work together with diverse teams and clients more effectively, and encourages all Partners and staff to embed values into their daily behaviours.

World Culture Day - xTerritory Cultural Exchange

In celebration of World Day for Cultural Diversity, PwC Singapore held a virtual roundtable discussion with PwC Australia and PwC Japan, where over 300 of our people heard from the culture leaders of all three territories on their experience of learning global and inclusive skills and exposure in their careers from overseas assignments to working with international clients.

Through this interactive session, participants gained insights on how to stay connected via culturally-inclusive skills to better serve our clients across network firms.



PwC Singapore's Culture Exchange with Amazon, SP Group and Standard Chartered Bank

PwC Singapore's Culture Exchange is a series of exchanges, where corporate leaders share about their organisational culture and how values drive behaviours of their staff. Through these sharings, our people will be able to understand the importance of being part of a purpose-led, values driven organisation, and the motivations behind a caring and inclusive work environment. In September 2019, we kicked off the first session covering the PwC Values and our corporate partners took turns to share their transformation journey.

PwC Values Run 2019

In September 2019, 270 of our people participated in our PwC Values Run which was organised in conjunction with International Accountants Day (IAD). During the run, PwC volunteers exhibited the various PwC Values, from 'Care' - for their fellow runners during the race to 'Making a Difference' where some volunteers took clients from Singapore Association for Mental Health (SAMH) around the IAD Fiesta and helped them at their booth.




3. Diversity & Inclusion

Given our diverse workforce, PwC Singapore seeks to create value by marrying the perspectives of individuals of all backgrounds, skill-sets, life experiences, preferences, abilities and beliefs to help create better outcomes for our clients, our people and our communities. This has been made possible by our strong culture of inclusion, where our workplace diversity has supported our productivity and performance.

**International Women's Day 2020
#EachforEqual**

We compiled a video story of women at PwC Singapore and the roles they played outside of work. Our people actively chose to challenge stereotypes, fight bias, broaden perceptions, improve situations and celebrate women's achievements to help create equal opportunities for all.





Lunch with a stranger

Lunch with a stranger is our campaign to promote inclusion by giving our people an opportunity to get to know each other, across grades and lines of service over a meal. Some themes include Living with Disability, lunch with a leader, international exchange, hidden talents and language and multilingualism. More than 600 of our people have participated in this series of lunch sessions, including those that happened virtually during the COVID-19 circuit breaker.

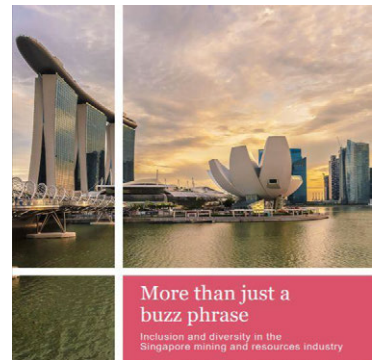
Supporting return to workforce

As an advocate for advancing gender equality in the digital world, PwC Singapore, alongwith SGInnovate, IMDA and SG Women in Tech, hosted an event on inclusive practices to support women's re-entry into the workforce, particularly focusing on returning mothers rejoining the IT workforce. In this session, the participants shared how organisations, leaders and individuals can promote inclusive hiring practices that recognise diverse talent and facilitate return to the workforce.



Inclusion & Diversity in Singapore's mining and resources industry

PwC Singapore collaborated with Women in Mining and Resources (WIMAR) Singapore on the 2020 Inclusion & Diversity report – “More than just a buzz phrase”, to explore the progress made since the 2016 study. The report explored challenges and the path forward for inclusion and diversity in the sector. The report covered three areas, including (i) leadership and mentoring, (ii) Perceptions vs. Realities of gender equality programs and (iii) workforce of the future.

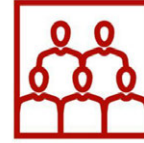


Inclusion at PwC networks

To offer our people the access to community support, PwC has globally and locally established employee resource grounds under Inclusion at PwC Networks. Some examples include Parents at PwC, Be Well at PwC and Ability at PwC. Talks were also hosted for specific communities such as Parents at PwC, where they heard from experts on 'Caring for your child's emotional wellbeing' and 'Child Digital Literacy and Safety'.



Parents at PwC



Ability at PwC



Be Well at PwC

Cultural celebrations

Understanding cultural differences is the first step in fostering cultural inclusivity, especially in a multi-racial country like Singapore. At PwC, we wholeheartedly celebrate cultural days such as Deepavali, Ramadan, Christmas and Chinese New Year. We encourage our people to come together and celebrate diversity. For instance, over 100 of our employees embarked on a one-day no food no water challenge to experience fasting with our Muslim colleagues from all over the world, before breaking fast in the evening together.



Respect in the workplace

Across PwC, we believe in respect in the workplace. It is our collective responsibility to make sure that we create a culture based on values and inclusion. We want our employees to call out inappropriate behaviour whenever they see it, to speak up, listen up and follow up.

Trust is central to our purpose, and in order to build trust with each other and our clients, we must act with integrity. Speaking up when something doesn't seem right is key to demonstrating behaviours that is consistent with our values.



Our community



Introduction

PwC Singapore aims to reach out to those in need to make a difference to the society.

Our “New world. New skills.” campaign aims to benefit not only our people but also members of the community including the elderly, underprivileged youth and businesses in need.

PwC’s Academy introduced new webinars and masterclasses, supported by SkillsFuture Singapore to boost the capabilities of small and medium sized enterprises (SMEs) in the country. Our programmes comprise uniquely tailored advisory services and upskilling solutions that support SMEs in accelerating digital adoption.

COVID-19 has also enhanced our focus on helping those in need and ensuring they emerge stronger in the new world. PwC Singapore has extended help and support to a record number of beneficiaries, both in terms of volunteering hours and monetary donations. Our response initiatives include funding the purchase and distribution of food to vulnerable groups during the circuit breaker period, providing a multitude of free virtual learning workshops and webinars for businesses, tiding them through these uncertain times and preparing them for the future.

Data table

		FY19	FY20	% Change
Hours of volunteering	Skills based	6,165	8,449	37%
	NWNS	-	560	-
	General	9,626	8,791	-9%
	Per employee	4.3	5.2	21%
	Total hours reached	15,791	17,240	9%
Staff volunteers	Unique participants	1,575	1,546	-2%
Reaching out to beneficiaries	Under NWNS	-	877	-
	Total beneficiaries reached	1,109	23,618	2,030%
Not-for-profit board	Number of boards	162	187	3%
	Number of partners on boards	67	71	6%

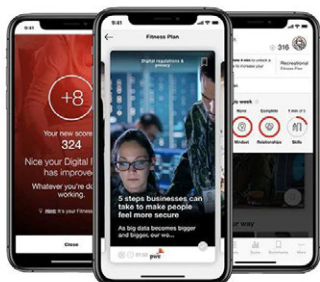
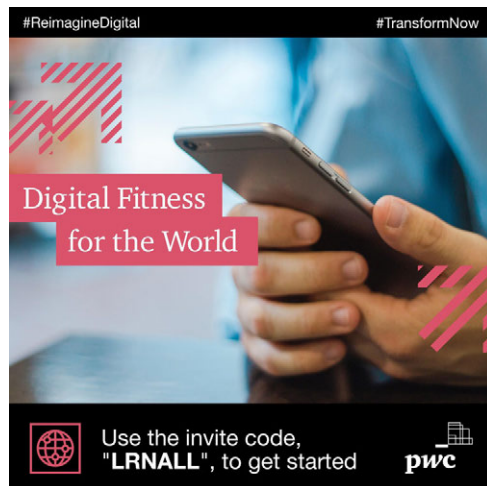


New world. New skills.

There is a strong business case for upskilling, to equip people with the necessary skills to be future ready and resilient. Aligned with our global “New world. New skills.” campaign, PwC Singapore invests in community projects with a focus on bridging the digital divide, so that everyone is able to live, learn, work and participate in the new world. Last year, we led multiple digital upskilling initiatives to support individuals from the young to the mature.

Digital Fitness Assessment app

In a bid to support the need for continuous learning and digital adoption, PwC launched our Digital Fitness for the World app, to bring tips and learning materials to help individuals stay abreast with the evolving world of business, digital technology and new ways of working. Our app aims to help users to **(i) Assess** - participants receive a Digital Fitness score that helps you understand your overall strengths and identify gaps, **(ii) Learn** - participants can choose a fitness plan that best suits them and learn through recommended content and **(iii) Grow** - participants can track how much learning they have accomplished through and improve their Digital Fitness score as they complete weekly plans.



Building digital capacity of non-governmental organisations, social service agencies and social enterprises

PwC Singapore contributes to the social sector with unique programmes around leadership development, professional upskilling and organisation capability building. We conducted National Volunteer & Philanthropy Centre’s first Board Chair Virtual Forum for board chairs and charity presidents. A session comprising discussions on how digital disruptions affect the non-profit sector at the board level and beyond, was opened by Dr Ang Hak Seng, The Commissioner of Charities and Executive Director of the Ministry of Culture, Community and Youth. Our South East Asia Management Consulting Director, Anthony Leung and Digital Innovation Leader, Carolyn Chin-Parry, co-led the discussion.

In a series of pro-bono upskilling workshops, which attracted over 530 unique participants, we supported the social sector players in their digital transformation journey. Our programmes focused on four key areas (i) Digital Strategy and Transformation (ii) Digital Trust and Cybersecurity (iii) Data and Analytics and (iv) Digital Marketing and Social Media.

One of PwC Singapore’s Digital Accelerators’ had made a significant difference to the Singapore Red Cross (SRC) through utilising new digital skills and Alteryx to cleanse volunteer data for their new volunteer management system. The value delivered includes cost savings associated with the 30 resources requested for data cleansing, over 1,000 hours saved from manual cleansing and review, reduced risk of human error, and auditability in logic applied through the visual and documented process flow. With that, SRC is able to focus on its mission of providing for people in need and mobilising its volunteers more efficiently during COVID-19 and beyond.





STEM careers and skills for youth

Mentorship is a powerful tool, which can be rewarding to both parties personally and professionally, at any life stage. We aim to maximise the potential of young minds, including those from underprivileged backgrounds. PwC Singapore partnered with ACCESS for 'Insights Day' to acquaint 45 students aged 15 years old, to non-traditional jobs, education and career paths. The programme specifically highlighted how digital and STEM skills are core to future workforce and workplaces. Leveraging our people's in-depth knowledge and experience in a wide range of areas, PwC participated in the Singapore International Foundation's Young Social Entrepreneurs' programme, where 31 of our people signed-up as reviewers or business clinic mentors.



Digital literacy and inclusion for elderly and low income families

PwC Singapore supports the Government's Go Digital initiatives through its participation in programmes on the digital inclusion of the elderly. Together with YMCA, our people volunteered in Silver Fiesta 2019 to promote active ageing. We empowered 50 seniors with digital literacy skills to keep them connected with new technologies and enhance mental wellness.

During COVID-19, PwC Singapore continued to support the elderly by working with Infocomm Media Development Authority (IMDA) to help them stay included in today's digital economy, e-government services and society. Our people provided a one-on-one concierge-type assistance to seniors, from the comfort of their homes, who needed help on how to use their mobile devices.

PwC Singapore donated 88 refurbished laptops to individuals and organisations to support them in their digital journey. The recipients included SUN-DAC, Community Foundation Singapore and SPCA, as well as directly to ITE students with financial difficulties. The refurbishment project was a collaborative skills-based volunteering effort between our Technology Consulting, Global Technology Solutions and General Assurance team.



Our programmes

PwC Singapore Foundation

PwC Singapore Foundation’s mission is to increase the firm’s social reach and impact. The financial support from the foundation is strongly aligned with our firm’s general and skills-based volunteering efforts to ensure maximum impact within our communities. The foundation supports causes including:

- i) Education
- ii) Disability
- iii) Elderly

This year, through the foundation, we donated over SGD 183,000 to 18 Institutions of Public Character (IPC), in support of our foundation’s causes. The majority of funds went towards COVID-19 support, including addressing food insecurity for the vulnerable groups.

The firm and our people donated more than SGD 95,000 to two food distribution charities in Singapore in the meal support programme, reaching over 10,800 beneficiaries. Our leaders led by example by contributing all of their Solidarity Payment towards this initiative, which was then accompanied by a firmwide donation drive from staff. PwC Singapore Foundation made a dollar for dollar match of all staff contributions towards this cause.

We also donated to the Migrant Workers’ Assistance Fund in support of their COVID-19 initiatives and for the charity to further their mission on employment rights education.

Our people’s commitment to give back to society also goes beyond the pandemic, with some of them making monthly donations to the Community Chest from their salaries.



COVID-19 response for the social community

PwC Singapore adopted a comprehensive approach in responding to COVID-19, from financial donations to skills-based contributions to general volunteering.

Our people continued to care for the community and made a difference by participating in virtual volunteering opportunities, such as the IMDA Virtual Digital clinics and data cleansing for the Singapore Red Cross.

In addition to building the capacity of social organisations, PwC Singapore acknowledged the food insecurity issues during the pandemic, caused by lack of food donations and volunteers to distribute them, aside from the supply chain disruptions. PwC Singapore donated 7,000 tingkat containers to Willing Hearts, a local charity which faced supply chain disruptions and had their packaging supply cut tremendously. This is an illustration of our long-term commitment towards encouraging the social sector to become more resilient and environmentally sustainable.



COVID-19 response for the business community

The business community faced significant challenges and had heightened pressure to respond rapidly. To support the community and equip them with the necessary tools and insights to overcome the challenges, PwC Singapore created a central content webpage - ‘A Resilient Tomorrow: COVID-19 Recovery and Transformation’. Apart from resources such as PwC’s COVID-19 Navigator, a digital tool to help businesses understand where their company stands in key areas such as crisis management, the webpage houses our publications focused on Strategy and Growth, Reimagining Digital, Risk and Regulations and Business Transformation.

Our leaders also conducted a series of webinars to share knowledge on managing business continuity, data optimisation and transformation risks, aimed at helping businesses build resilience and prepare for the post COVID-19 world.

As part of PwC Singapore’s “Reimagine Digital”, “New world. New skills.” campaigns and Corporate Responsibility initiatives to support individuals and organisations through the COVID-19 recovery, we have extended complimentary access to our Digital Fitness Assessment learning app till 31 July 2021. Our Digital Fitness for the World initiative now includes a COVID-19 resource channel, embraced by our clients to benchmark their organisation’s digital prowess and readiness.

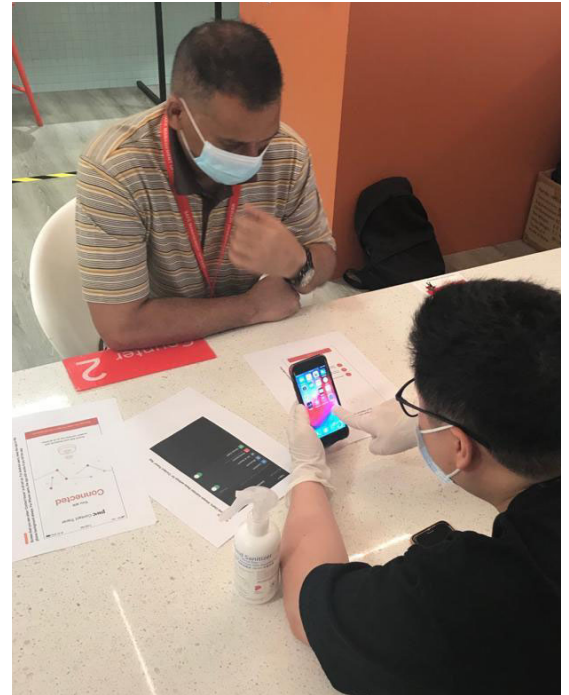
PwC Contact Tracer

As part of our COVID-19 community response to ensure that our people are keeping safe distances from one another in the office, PwC Singapore developed a unique device to automate contact tracing and social distancing monitoring. This simple, but effective solution for contact tracing and social distancing was created by our PwC Experience Centre in February 2020. The Contact Tracer is specially designed to make a difference to companies, healthcare facilities, dormitories, universities and other institutions, to manage monitoring more effectively.

The Contact Tracer leverages physical Bluetooth Low Energy (BLE) beacons carried by users. These beacons, when paired with a smartphone app, regularly communicate with other nearby beacons, thereby registering proximity and duration. This data powers the contact tracing process by enabling instantaneous identification of staff who have been in contact with other COVID-19 positive person(s) during a specified period. It also promotes social distancing through regular notifications/alerts when staff are within close proximity of each other.



The Contact Tracer platform has three versions that cater to different user groups and situations. The first variant was mainly developed for enterprises, and uses a small bluetooth token, paired to a smartphone app. The second variant is a standalone, phone-free device, suitable for environments where users may not carry phones such as schools, retirement homes, construction sites, and military installations. The third version is designed for large-scale industrial sites where the facility size and other constraints prevent users from carrying other Contact Tracer devices. In this case, the solution utilises beacon bracelets combined with powerful bluetooth antennas mounted across the facility.



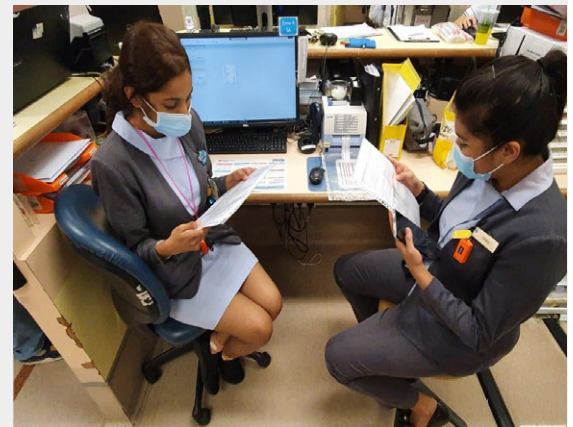
How is the PwC Contact Tracer different from other solutions?

1. **Accuracy:** It provides superior accuracy without the need for expensive hardware or complex implementation constraints.
2. **Data Privacy:** The solution requires only minimal personal data for operation (email address or mobile number), and allows user's data to remain anonymous. Users are contacted only if they are directly or indirectly at risk of infection.
3. **Simplicity:** The device is small, lightweight, and easy to clip onto a keyring or lanyard. It has a battery life of 12-13 months. Additionally, the smartphone app does not need to be in the foreground for the solution to operate, thereby allowing users to operate their phones as normal.
4. **Stability & Scalability:** It is built on robust cloud-based architecture with proven capability to scale to tens of thousands of users.

Practical uses in the market

PwC Contact Tracer has been implemented in multiple PwC member firms across the world, including Singapore, Australia, and Luxembourg, with close to 10,000 users.

In addition, it is currently undergoing pilot testing with several clients. The solution was piloted with a major construction company in Singapore. With the spreading of the pandemic across dormitories, the company decided to deploy PwC Contact Tracer to understand the possibilities of infections in confined locations. Along with contact tracing, they were keen to understand movements of foreign workers within the dormitories to avoid the interactions between isolated patients. Contact Tracer was also piloted with a prominent healthcare institution in Singapore where it was provided to clinical/non-clinical staff and patients to enable contact tracing and monitoring of social distancing compliance.



Our volunteering efforts

Skills-based volunteering

This year, our people’s skills-based volunteering participation hours increased by 37%, compared to last year. Through these efforts, we strengthened the social sector’s ability to deliver more effective services and deepen the social impact created.

Leadership volunteering

Our leaders remain committed to enhancing board governance and driving digital adoption in the social sector, while developing a greater sense of humility and empathy for those in need. 89 of our partners and directors held non-profit board seats in more than 187 organisations this year.

Driving corporate giving stewardship in the ecosystem

In September 2019, we hosted the “Giving with Impact” community series dialogue, bringing together corporate leaders as well as charitable organisations on the topic of corporate giving and impact amplification. This session was brought together by PwC Singapore, Community Foundation Singapore, Singapore International Foundation and Temasek International.

To extend the impact beyond PwC, we hosted the Centre for Non-Profit Leadership’s Board Match briefing session for first time board seat holders in May 2020, attended by 24 senior professionals from our community connection partners, Macquarie, Nomura and Credit Suisse.

General volunteering

Our people participated in firmwide general volunteering activities as well as those organised by their respective business units, reaching out to a diverse pool of social organisations and their clients.



In October 2019, our consulting team had their team bonding activity in Bali, where they had to come up with business cases on how to best leverage the 20 bikes that teams built to add the most value to the indigenous community of Bali, keeping sustainability as the core theme. At the end of the activity, a winning business idea was chosen and is being implemented in Bali through a partner organisation. In that same trip, they raised SGD 15,000 for Solemen Indonesia, a charity organisation supporting disadvantaged individuals in Bali, through a charity auction at their Gala Night Dinner.

At the International Accountants’ Day (IAD) Fiesta, which happened in September 2019, our people befriended clients of Singapore Association for Mental Health, to support them in their journey towards recovery. When Muscular Dystrophy Association of Singapore and Marina One collaborated and hosted an interactive amazing race to help tenants of Marina One better understand their office environment through inclusive games, our people enthusiastically enrolled themselves to it as this was a good opportunity for them to understand the challenges faced by those with Muscular Dystrophy.

Volunteering during festive celebrations

We participated in Community Chest’s Fu Dai 2020, to help with the packing and delivering of 69 Fu Dai bags to the homes of the less fortunate seniors and families, sharing joy and happiness with the less fortunate during the festive season.



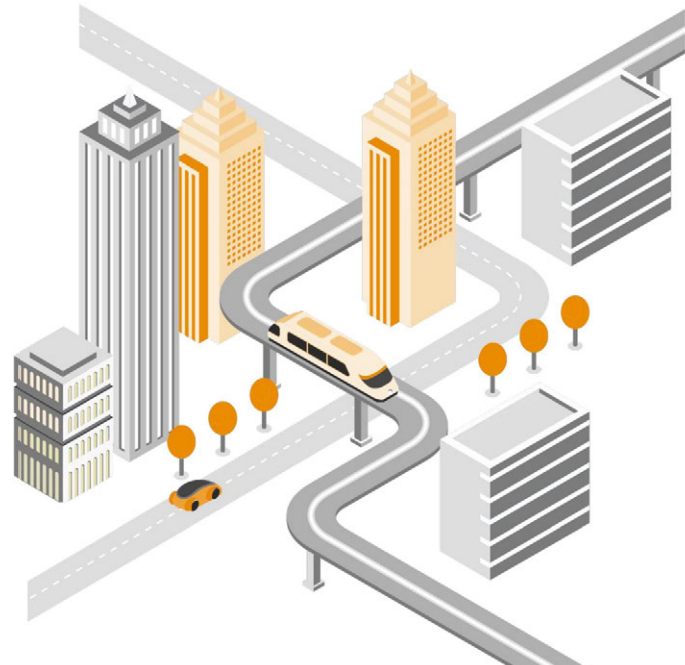
As part of the wellbeing week, our people used their creativity to make a difference to SUN-DAC’s clients with disabilities, creating Christmas tree decorations together.

A group of staff from the Risk Assurance practice volunteered at Pearl’s Hill Care Home for their annual Christmas event, where they played games and sang carols with about 128 elderly residents to celebrate the joyous occasion.

Board seats

Our partners are committed to further PwC Singapore Foundation’s causes on education, the elderly and disability and they do so by holding non-profit leadership roles. In FY20, they supported the growth of 167 organisations in the social sector and here are some examples of the boards that they are on:

- Abilities Beyond Limitations & Expectations
- Community Foundation of Singapore
- National Silver Academy
- Parkinson Society Singapore
- Singapore Centre for Social Enterprise, *raiSE* Ltd
- Shared Services for Charities Ltd
- SUN-DAC
- United Women Singapore
- Vanguard Healthcare Pte Ltd
- WWF Singapore



Environment



Introduction

This year, we focused on reducing our waste footprint, in addition to our existing efforts on:

- 100% renewable energy for electricity consumption
- 100% GHG emissions offset from air travel
- Driving efficiency to reduce overall carbon impact, including extending our influence beyond our own operations to raising awareness on individual actions and encouraging our people to be conscious of their environmental footprints at the workplace and beyond.

As the firm focuses its efforts on lowering its overall carbon footprint through the use of new technologies and encouraging environmentally responsible behaviour, COVID-19 has proven that we are able to deliver high quality work despite travel restrictions. This is our first step towards decoupling growth with our footprint. The pandemic has accelerated behavioural change such as lesser commute and new ways of working together. This can be observed from the 26% reduction in cab travel emissions and 37% reduction in air travel emissions respectively for FY20.

Data table

KPI	Unit	FY19	FY20	% Change
Gross carbon emissions				
Electricity used	kWh	1250489	1080834	-14%
Electricity emissions (Scope 2)	tCO2e	524	453	-14%
Business travel - Taxi (Scope 3)	tCO2e	882	650	-26%
Business travel - Air (Scope 3)	tCO2e	4804	3031	-37%
Total gross carbon emissions	tCO2e	6210	4134	-33%
Net carbon emissions				
Carbon emissions offset	tCO2e	4804	3031	-37%
Total net carbon emissions (Scope 1,2,3)	tCO2e	1406	1103	-22%
Carbon emissions intensity per employee	tCO2e	0.44	0.33	-24%



100% renewable

As a dedicated member of RE100, a global movement of businesses committed to going 100% renewable, PwC Singapore has achieved its target of 100% renewable electricity for the second consecutive year. This was done through the purchase of the Energy Attribute Certificates (EAC). As our office was closed for a couple of months due to COVID-19, and our people were telecommuting and adapted to alternative ways of working together, the overall electricity consumption for the year reduced by 14%.

100% air travel emissions offset

While air travel has traditionally been an essential enabler in our service delivery to our clients, it has also been the largest contributor to our firm’s carbon emissions. Therefore, our priority lies in being accountable for the environmental impact of our air travel, and accordingly, adopt measures to reduce our absolute carbon impact of unavoidable emissions.

This year, we continued to further invest in offset portfolios that support both communities and a sustainable landscape. This includes the distribution of free solar cookers to low income households in China and India, bringing health and financial benefits to them, and the planting of mangroves around the Rimba Raya biodiversity reserve in Indonesia - a nature based climate solution protecting the habitat of critically endangered orangutans.

Driving efficiency through policies and individual action

As a firm that drives environmental stewardship, we seek to help our people understand the fragility of our environment and how they can contribute to its protection. We do these by running various internal awareness campaigns, making operational changes to support them in their zero waste journey and by working with partner organisations to extend the impact beyond the workplace.

We are proud to share that we have eliminated single use plastics in common spaces such as at pantries and firmwide events, and have adopted a paperless approach to our audit and firmwide corporate services. In addition, all our office levels are equipped with centralised recycling bins, including an e-waste collection point.



Our programmes

Increasing awareness

PwC Singapore raises environmental awareness by participating in global movements and organising firmwide initiatives.

We commemorated Earth Day 2020 by inviting two time TEDx speaker and conscious community leader, Stephanie Dickson, from Green Is The New Black, for an engaging and interactive talk to educate our people on how to commit their everyday actions to sustainable habits and lower their overall environmental footprint.

We organised a series of activities for ECOWeek 2020. Though it happened during the COVID-19 period, we meaningfully engaged and attracted over a hundred of our people's participation, virtually. For this week-long awareness campaign, we invited sector experts such as World Wide Fund for Nature Singapore (WWF), Zero Waste Singapore and Swapaholic to conduct talks for our people on the importance of being kind to our environment and how they can manage their footprint better across the various lifestyle areas, from food to fashion to waste reduction to household products.

As the firm is moving from awareness towards actions, the workshops were centred around actionable takeaways, which meant that our people were engaged in hands-on activities such as the food waste challenge - where they turned their usual leftovers into delicious meals - and prepared their own cleaning agents and hand sanitisers.



Driving sustainable habits and individual actions

Each one of us have a role to play in reducing our environmental footprint. Since cumulative efforts from our individual actions can have an impressive impact on the environment, PwC Singapore strives to promote sustainable and actionable behaviors in the firm and beyond.

One such initiative is our people's participation in 'Veganuary', a global movement to form healthy habits that reduce the consumption of meat products, aimed at reducing our food footprint. To supplement that, we screened the documentary 'The Game Changers' to further educate our people on the benefits of going meatless, and addressing various misconceptions about a plant-based diet.

Another initiative for our people to lower their carbon footprint was our red packet recycling drive, where we donated red packets from festive celebrations to Tay Paper Recycling Pte Ltd, a market leader in waste paper recycling in Singapore. We also introduced a plastic waste reduction challenge by sponsoring one month subscriptions with barePack, a sustainable takeaway solution, to incentivise the use of reusable containers and cups, eliminating single use plastics.



Beyond PwC: Investing in supporting ecosystem/enablers

PwC Singapore leads by example by collaborating with players in the ecosystem, advocating for the environment and driving other organisations to adopt sustainable practices aimed at protecting the environment.

At the start of this financial year, PwC Singapore worked with WWF to develop and promote its short film "Our Planet: Our Business", highlighting the value of nature in our economy and the role of businesses in building a sustainable future.

In December 2019, we collaborated with WWF for the Rewrap Project, targeted towards reducing paper waste from the Christmas season by wrapping presents using newspapers, magazines and other recycled paper.

We worked with partners to offer adequate opportunities for our people to contribute to the community virtually amid the COVID-19 safe distancing measures. For example, PwC Singapore participated in the #RunWildwithWWF, a virtual run to raise funds to support WWF's efforts in conserving critically important wildlife and landscapes. In addition, PwC volunteers stepped forward in support of the Project #BYOBclean, which is an initiative by Stay Prepared and Temasek Foundation. Volunteers assisted to distribute hand sanitisers at various distribution locations, and this was aligned to our single use plastic waste reduction goal because the public was asked to 'Bring Your Own Bottle' for the collection.

We invested in building the capacity of Willing Hearts, a charitable organisation distributing food to the needy. We provided 7000 reusable tingkat containers to over 6000 beneficiaries, in which cooked meals were distributed. While this enables the beneficiaries to have access to hot meals, it also tackles the problem of single use food containers that are harmful to the environment.

In summary, although COVID-19 disrupted our ability to organise in-person initiatives, we embraced the challenges, reimagined the possible, and continued to extend our influence beyond our own operations. We boosted internal behavioural changes by being a driving force towards environmental stewardship.

Governance



A. Our values

An extensive framework of internal and external expectations and requirements guide our behaviours and build trust in PwC.

Our five values define who we are and what we stand for. They help us work with our clients and each other, inform the type of work we do, and hold us accountable to do our best. While we exist to build trust and solve important problems, our values help deliver on that purpose.



Act with integrity



Make a difference



Care



Work together



Reimagine the possible

B. Our network

We are a network of firms across 157 countries with more than 276,000 people committed to delivering quality services in assurance, advisory and tax. PwC Singapore is a member firm of this network, and is responsible for its own risk and quality performance.

PwC firms are members of PricewaterhouseCoopers International Limited and have the right to use the PricewaterhouseCoopers name. Each firm is a separate legal entity operating locally in countries around the world. As members of the PwC network, PwC firms share knowledge, skills and resources. This membership enables PwC firms to work together to provide high quality services on a global scale to international and local clients, while retaining the advantages of local businesses – such as being knowledgeable about local laws, regulations, standards and practices. This allows us to be leaders in globalisation.

• The CaTSH network

PwC China, Hong Kong, Macau, Singapore and Taiwan (jointly known as “CaTSH”) work together on a collaborative basis, subject to local applicable laws. Collectively, we have around 1058 partners and strength of more than 25,000 people.





C. Leadership and governance structure

Global Board is responsible for the governance of PwC International Limited, oversight of the Network Leadership Team and approval of network standards. The Board does not have an external role. Board members are elected by partners from all PwC firms around the world every four years.

Network Leadership Team is responsible for setting the overall strategy for PwC Network and the standards to which PwC Firms agree to adhere.

Strategy Council, comprising leaders from the largest PwC Firms and Regional Networks, agrees on the strategic direction of the network and facilitates alignment for the execution of strategy. The Executive Chairman of PwC Singapore is a member of the Strategy Council and maintains our relationships with the Network Leadership Team.

Global Leadership Team is appointed by and reports to the Network Leadership Team and the Chairman of the PwC Network. Its members are responsible for leading teams drawn from network firms to coordinate activities across all areas of our business.

Local governance structure

PwC Singapore has a management team referred to as the Leadership Team (“LT”). Members of the LT are appointed by the Singapore Executive Chairman and are responsible for the management of the firm’s operations and partnership matters. The LT is led by the Executive Chairman who is responsible for leading and managing the firm, including the setting and implementation of the overall firm’s strategy. The LT members meet monthly, with additional meetings called when required.

The Extended Leadership Team (“ELT”) serves as a crucial sounding board to the LT. ELT meets up with the LT on a quarterly basis

and provides important advice to the LT on management and operational matters. Members of the ELT are appointed by the Executive Chairman.

The Governance Board (“GB”) represents the partners with respect to the business and operations conducted. The GB is also responsible to the partners on internal partnership matters (including partnership admissions and withdrawals), acts as a sounding board for early discussions of strategic matters affecting partners, provides feedback and advice to the management on issues of concern to the partners, and advises the management on policies which may affect the rights, responsibilities, benefits and obligations of partners. The current GB comprises of three partners who are elected by the firm’s partners for a four-year term

D. Ethics and compliance

At PwC, we adhere to the fundamental principles of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants which are integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Partners and staff uphold and comply with the standards developed by the PwC Network and leadership in PwC Singapore monitors compliance with these obligations.

PwC sets a clear standard of professional behaviour expected when interacting with our clients, competitors or colleagues, serving as a frame of reference as we go about our work. If you are concerned there may be a breach of our high ethical standards, including any of the behaviours highlighted in the videos above, you can reach out to one of the Ethics Champions or Diversity and Inclusion team to discuss your experience, or you can report this through the Ethics Helpline by calling 800-492 2348, or by emailing ethics@sg.pwc.com.

• **Our code of conduct**

PwC sets a clear standard of professional behaviour expected when interacting with our clients, competitors or colleagues, serving as a frame of reference as we go about our work. We adhere to our [global code of conduct](#), which is based on PwC’s purpose and values and set out a common framework about how we are expected to behave and do the right thing. If we come across a situation which is inconsistent with our code of conduct, we speak up fairly, honestly, and professionally. We also take compliance with these ethical requirements seriously. All employees, including all members of our leadership and management teams, receive regular communications relating to anti-bribery and anti-corruption policies and procedures. All partners and staff undertake annual mandatory training, as well as submitting annual compliance confirmations, as part of the system to support appropriate understanding of the ethical requirements under which we operate. This is to strengthen the employees’ understanding and confirm their compliance with the PwC Network Standards and Independence policies which cover a variety of areas including ethics and business conduct, independence, anti-money laundering, antitrust/fair-competition, anti-corruption, information protection, firm’s and partner’s taxes, sanctions laws, internal audit and insider trading.

In FY20, 100% of our employees completed the annual compliance and ethics training. This is to confirm our employees’ understanding of the compliance with the firm’s Risk Management Standards and Independence Policies.

Information concerning anti-bribery and anti-corruption is also available to all clients and other business partners through external communications channels. PwC Singapore operates in a heavily regulated environment and conducts business within the framework of applicable professional standards, laws, regulations and internal policies. We are externally regulated by the Accounting and Corporate Regulatory Authority (ACRA), Singapore’s national regulator of business entities, public accountants and corporate service providers. A key part of our overall sustainability strategy is to integrate strong ethical and transparent business practices within our entire enterprise and all the work that we do.

• **Our framework for deciding the right thing to do**

We are purpose led and values driven, and our purpose and values are our guiding principles in deciding the right thing to do. Our RADAR decision making framework helps us analyse ethical dilemmas, and decide on the right thing to do.

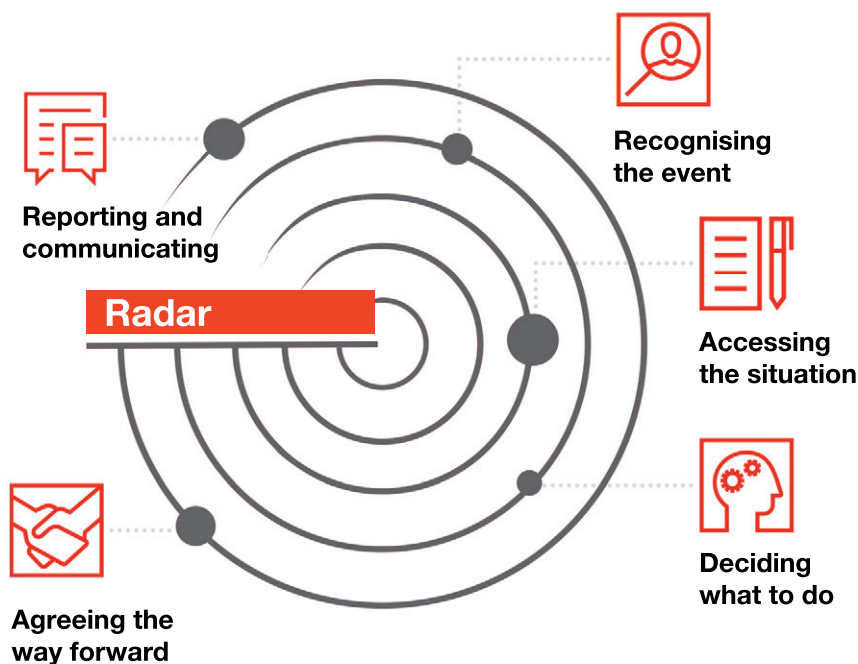


Image from <https://www.pwc.com/qx/en/about/ethics-business-conduct/code-of-conduct.html#8>

1 Percentage excludes staff on maternity and overseas secondment



E. Governance during COVID-19

At the onset of the pandemic during the early months of this year, our Business Resilience taskforce was mobilised. This was to ensure the Firm adheres to all guidances provided by the government, safeguards the wellbeing of our people and enables timely delivery of our obligations to our clients. The effective use of technology and the firm's digital readiness was key to our success in managing the COVID-19 challenges. It enabled us to seamlessly transition to working from home mode. We continue to monitor, assess and respond to the evolving changes that COVID-19 is bringing about. We continue to:

1. Service clients with high quality

standards: The COVID-19 pandemic has presented a number of new challenges in our work, including how we operate as teams from home and our interaction with clients. Our system of quality management provided the framework to identify, assess and respond to the risks arising from the COVID-19 situation. We developed and issued practical guidance on audit and accounting matters and conducted regular web-based training sessions to increase awareness of the potential areas for focus as a result of COVID-19. We reinforced the need for appropriate supervision and review, and the use of consultations with specialists within our firm to respond to the risks we identified. We could still do projects, virtually, with our clients overseas. This substantially reduces the need to travel for work. We have retained our productivity despite limited mobility and resources.

2. Use technology to support

our people: Our people transitioned quickly and seamlessly to working remotely. Our existing network audit technology infrastructure and tools including Connect Suite, BOTs, Global VPN, and collaboration through Google enabled our people to continue working seamlessly despite the significant change in our physical work environment. We introduced computerised travel and health declarations for our people and used data analytics to monitor access to office and visits to clients' premises.

3. Care for our people: A work from home task force comprising staff and partners across different business units was put together. It aimed at planning and executing initiatives to engage, support and care for our people while working from home during the pandemic.

The firm reached out to the vulnerable groups of employees (including those with pre-existing medical conditions, pregnant mothers, parents and secondees) to ensure appropriate measures are in place for their safety and wellbeing as they transitioned to remote working. We used surveys to better understand the concerns and challenges of our people. We re-adjusted our policies and practices accordingly, such as extending the use of our flexible wellness benefits to support home working costs. We sent care packages during the circuit breaker period and continued to provide regular firmwide town halls, communications, and weekly virtual engagement sessions, from exercise classes and a virtual run to regular mindfulness sessions.

We provided regular internal communications and training materials on how to manage and coach remote teams effectively. This helped in continued support to our people through the coaching structure.

We provided targeted mental health support and skills building to address specific concerns including anxiety, change and uncertainty management, living alone, family conflict, communication with children about COVID-19, posture & ergonomics, as well as how to care for a colleague in crisis.

PwC Singapore offered extended flexible working arrangements to employees with additional caregiving or other commitments. We established the COVID-19 special care fund to support staff members who have faced significant financial hardship due to the pandemic. Our microsite titled 'COVID-19 wellbeing' aimed at providing resources for all to better manage their personal wellbeing during the tough times. We extended our corporate medical insurance coverage for all our staff and their dependents to take the financial burden caused by COVID-19 off those are affected.

Appendix



Appendix 1

This report has been prepared to “In accordance – Core” of the GRI Standards guidelines

Disclosure Number	Disclosure Title	Page Reference No.
General Disclosures		
102 - 1	Name of the organization	3
102 - 2	Activities, brands, products, and services	3
102 - 3	Location of headquarters	2
102 - 4	Location of operations	2
102 - 5	Ownership and legal form	35
102 - 6	Markets served	3, 35
		14, 35
		As our entities are made up of limited liability partnerships and private limited companies, we are not required to disclose our financial statements and this is in line with industry practice due to commercial sensitivity. As our entities are not listed, there is no capitalisation information available.
102 - 7	Scale of the organization	
102 - 8	Information on employees and other workers	14
102 - 9	Supply chain	The procurement system is decentralised for specific items and each business unit procures its own required items. PwC Singapore has an underlying Supplier Code of Conduct which guides us in the choice of suppliers that PwC Singapore chooses.
102 - 10	Significant changes to the organization and its supply chain	2
102 - 11	Precautionary Principle or approach	7
102 - 12	External initiatives	10-11
102 - 13	Membership of associations	35
102 - 14	Statement from senior decision-maker	4
102 - 16	Values, principles, standards, and norms of behaviour	7
102 - 18	Governance structure	36
102 - 40	List of stakeholder groups	9
102 - 41	Collective bargaining agreements	PwC does not have collective bargaining agreements
102 - 42	Identifying and selecting stakeholders	9
102 - 43	Approach to stakeholder engagement	9

Disclosure Number	Disclosure Title	Page Reference No.
Specific Disclosures GRI Standard: Energy and Emissions		
102 – 44	Key topics and concerns raised	9
102 – 45	Entities included in the consolidated financial statements	We do not publish a public consolidated financial statement.
102 - 46	Defining report content and topic Boundaries	7
102 – 47	List of material topics	5
102 – 48	Restatements of information	2
102 – 49	Changes in reporting	2
102 – 50	Reporting period	2
102 – 51	Date of most recent report	Oct 2019 - FY19 Sustainability Report
102 – 52	Reporting cycle	2
102 – 53	Contact point for questions regarding the report	2
102 – 54	Claims of reporting in accordance with the GRI Standards	2
102 – 55	GRI content index	40
102 – 56	External assurance	NA
103 – 1/2/3	Management Approach	31
302 – 1	Energy consumption within the organization	31
302 – 2	Energy consumption outside the organization	31
302 – 4	Reduction of energy consumption	31
305 – 1	Direct (Scope 1) GHG emissions	31
305 – 2	Energy indirect (Scope 2) GHG emissions	31
305 – 3	Other indirect (Scope 3) GHG emissions	31
305 – 4	GHG emissions intensity	31
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Specific Disclosures GRI Standard: Health and Safety Specific		
103 – 1/2/3	Management Approach	38
403 – 7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	38
Specific Disclosures GRI Standard: Training and Education		
103-1/2/3	Management Approach	14
404 – 1	Average hours of training per year per employee	14
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Specific Disclosures GRI Standard: Diversity and Equal Opportunity		
103-1/2/3	Management Approach	18
405 – 1	Diversity of governance bodies and employees	18-20
Specific Disclosures GRI Standard: Local Communities		
103-1/2/3	Management Approach	22
413 – 1	Operations with local community engagement, impact assessments, and development programs	22 – 25

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The materials contained in this publication were assembled on September 2020 and were based on information available at that time.