

# Moore Kingston Smith

Sustainability Report 2023



# Introduction from the Managing Partner

Welcome to our 2023 Sustainability Report, where we share our progress and achievements in embedding ESG principles into our business strategy. We have built on the foundations we set in our inaugural report last year and demonstrate how we live and breathe our purpose: to create a positive impact with lasting success for our people and our clients. As a firm, we are proud of what we have achieved during 2023 – our 100th year in business - and believe that sustainability is key to ensuring another 100 years of success ahead.

The business outlook throughout 2023 saw a growing sense of optimism. Despite facing challenges such as recruitment, retention, rising interest rates and business costs, business leaders remained quietly confident. Along with these challenges came a wealth of opportunities for growth and ambition, as well as an increase in technological advancement and innovation.

Sustainability has a role to play in facing both challenge and opportunity. In the face of ever-changing business conditions, it is more important than ever to help create lasting success for our stakeholders and building long-term value for all.

Sustainability is at the core of all businesses, and this report brings together our people, EDI, environmental and governance policies to provide our stakeholders with a clear, transparent and honest assessment of our firm.

**Our five sustainability pillars continue to form the basis of our sustainability strategy:**

education, people and development;

- equity, diversity and inclusion;
- the natural world;
- community care;
- quality and transparency.





## Introduction from the Managing Partner

We have made ambitious commitments under each of these pillars, and we continue to evolve to create a positive impact for our people, clients and communities at local, national and global levels. We continue to measure and report our progress against our commitments annually, curiously questioning the way we do things, and progressing along the way.

Overseeing our sustainability strategy is our Sustainability Committee. The Committee has responsibility for the day-to-day management and delivery of sustainability initiatives and upholding the standards we have set for the firm. Chaired by our Chief Operating Officer, Dan Martine, the Committee reports directly to the firm's Senior Leadership Team (SLT). In a move to focus and formalise our efforts, our speciality Charity, Wellbeing, EDI, and newly created Environmental committees, now report directly into the wider Sustainability Committee.

### The Sustainability Committee is constituted as follows:

- Dan Martine – Chief Operating Officer (Chair)
- Victoria Pounder – Director of HR
- Ian Rixon – Director of Finance
- Simon Booth – Director of Property & Facilities

These members also sit on the relevant internal boards within the firm, to ensure sustainability issues are reflected at all levels of our operational decision making.



**Maureen Penfold,**  
**Managing Partner**

A handwritten signature in black ink that reads "Maureen Penfold".

### We continue to commit to our sustainability strategy, with some of our 2023 highlights below:

We continue to be an industry leader in gender balance, offering our people:

- a high level of flexible working;
- enhanced maternity and paternity from day one of employment;
- transparent pay structures that mitigate potential bias;
- regular audit of salaries and progression through EDI lens.
- Our gender pay gap continues to reduce to 5.4% (from 8.7% last year).
- The Moore Kingston Smith Community Foundation donated in excess of £375,000 over 12 months to charities and other causes.
- We have active engagement with Moore Global's Social Ambition programme, with our internal Social Ambassadors leading on various initiatives including Women in Leadership and Freedom.
- In our Appold Street office, we reduced Scope 1 and 2 costs by 36% and 50%, respectively.
- We continue to make improvements to our internal quality systems and governance structures to ensure oversight and accountability across the firm, as highlighted in our Transparency Report.

We once again thank our people for their contributions throughout the year; and we look forward to building on our commitments to become an increasingly sustainable Moore Kingston Smith for 2024 and beyond.

# About Moore Kingston Smith

## **At Moore Kingston Smith, we create lasting success for our clients, people, and communities.**

Our clients and people have influenced our story and shaped us into the leading multi-disciplinary professional advisory firm we are today. Listening to the needs, ambitions and challenges of our clients, we develop innovative, bespoke solutions to help them thrive in an ever-changing world.

Understanding the individual needs of our clients is only possible through strong relationships built on trust – and that's where our people come in. We're proud to have built a genuinely integrated team of experts, working together across multiple disciplines to deliver quality results. Our people are the key to our sustainable success, and we are committed to developing outstanding leaders who collaborate to deliver on our promises.

### **Our purpose**

To create a positive impact with lasting success for our people and our clients.

### **Our vision**

To be the leading UK challenger firm with global reach; provide an inclusive, inspiring workplace to drive sustainable success across our firm, people and clients; and consciously care about our environmental and social impact while considering public interest.

### **Strategic pillars**

Our strategic pillars stand upon a foundation of quality underpinning everything we do:

- Sustainable success: resilient growth while positively impacting our communities and environment.
- People first: an inspiring workplace enabling our people to realise their potential.
- Clients at our core: valuable services helping our clients thrive in this changing world.
- One-firm philosophy: succeeding together as one, sharing vision and values.
- Intelligent innovation: challenging ourselves in delivering ever innovative solutions.





# Sustainability strategy: our commitments

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Our sustainability strategy underpins our strategic pillar of sustainable success, setting out our intention to continue building on our promise to be a driving force for positive change. The strategy is delivered through our five sustainability pillars:

1. Education, people and development.
2. Equity, diversity and inclusion.
3. The natural world.
4. Community care.
5. Quality and transparency.

Under each pillar, we have set ourselves ambitious commitments and targets to produce long-term outcomes for our stakeholders.

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## Education, people and development

We commit to:

- educating and caring for our people and communities;
  - achieving 'gold' in the Mind Wellbeing Index by 2030.
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## Equity, diversity and inclusion

We commit to:

- empowering a diverse and inclusive workforce;
- eliminating biases within our recruitment processes;
- supporting social mobility and our people from disadvantaged backgrounds.





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## The natural world

We commit to:

- working with our people, and the communities we are part of, to respect and care for the natural world in everything that we do;
- minimising the impact of our activities on our people, communities and the wider environment;
- developing and implementing a science-based, clearly defined plan to reduce our emissions and to move to net zero.

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## Community care

We commit to:

- doing business while caring for our community;
- donating 1% of profits through our strategic giving programme;
- continuing our people volunteering.

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## Quality and transparency

We commit to:

- promoting quality and transparency;
- embedding our sustainability strategy throughout the firm;
- appropriately managing business risks.

Our performance under each pillar is measured against the targets and commitments. Accountability for the sustainability strategy rests with the SLT, through their purpose to direct and oversee the execution of the firm wide strategy and to ensure sustainable success for Moore Kingston Smith, in addition to acting in the best interests of all our stakeholders.





## Sustainability strategy

The firm's Sustainability Committee has been delegated authority for the day-to-day management of the sustainability strategy.

### Sustainability road map

Date	Action
June 2022	City office moves to Appold Street, a sustainable fit out in an energy efficient building
December 2022	Compliance with ISQM1
February 2023	First Sustainability Report published
April 2023	Joined SBTi with a view to develop our net zero strategy
August 2023	Sustainability Committee's terms of reference agreed and committee formalised
September 2023	2023 Transparency Report published
February 2024	2023 Sustainability Report published

### Key areas of development

We acknowledge that working towards sustainability is an iterative process, and we are continually seeking actions to improve the quality of our data systems, reporting and governance structures. This continual improvement to the quality of our available sustainability data ensures sustainability can be incorporated within our strategic decision making.

Through 2023 we have actioned the following initiatives to improve our understanding of risk and its impact on our stakeholders:

- signed up to SBTi;
- performed a Scope 3 baseline assessment for:
  - purchased goods and services;
  - purchased capital goods;
  - fuel and energy;
  - upstream transport;
  - waste;
  - business travel;
  - employee commuting;
  - upstream leased assets;
  - investments;
- formalised the structure of our Sustainability Committee and its sub-committees;
- ongoing review and challenge of our firm wide risk register.





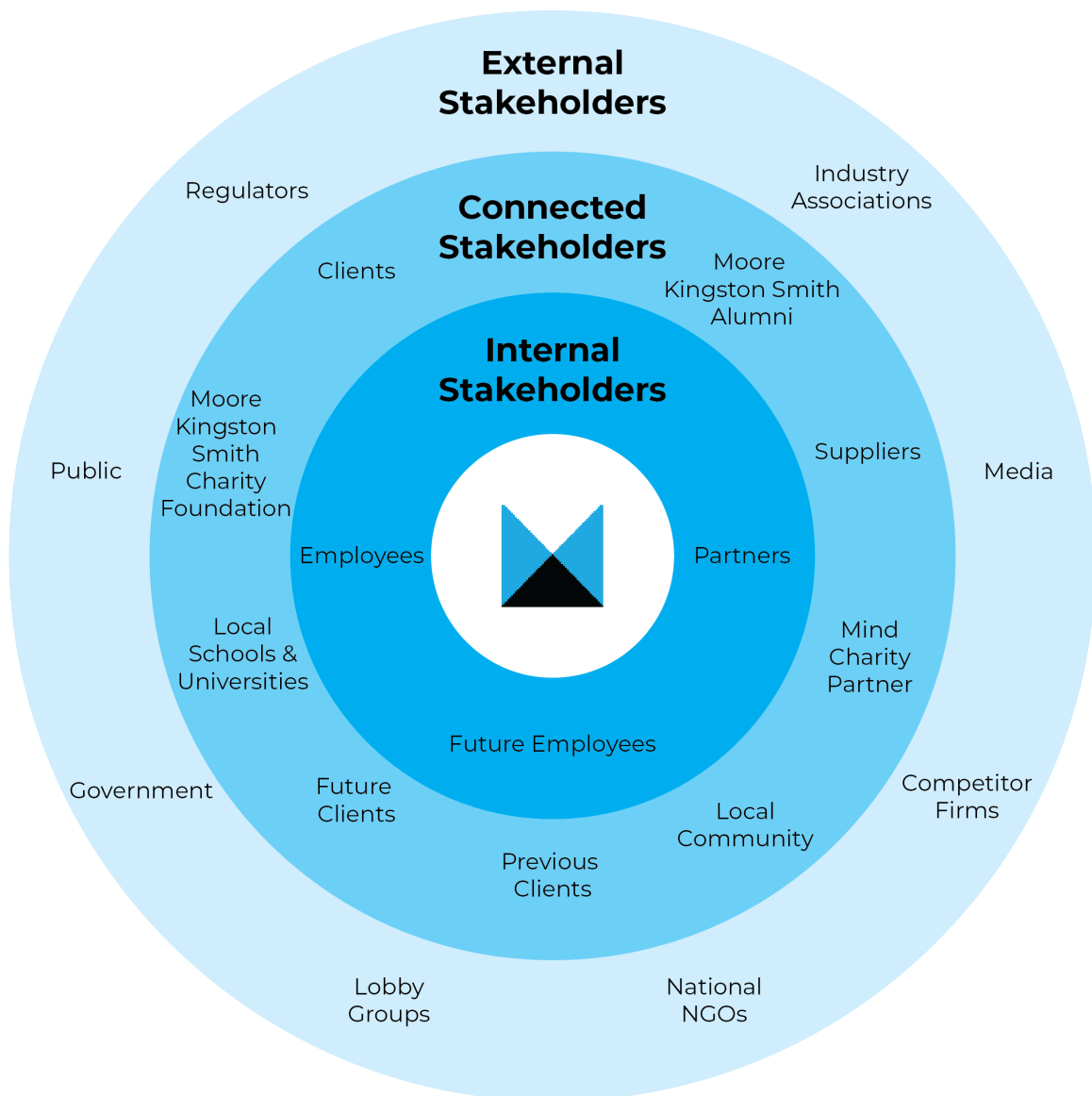
## Sustainability strategy

### Our stakeholders

We recognise our decisions and actions impact a broad range of stakeholders, and the decisions and actions of stakeholders also impact us in return.

These impacts are dynamic, and shift with cultural, economic, and environmental change. The engagement channels through which we communicate with our stakeholders accommodate the dynamic environment and changing world. Most importantly, this feedback and engagement from our stakeholders helps inform our strategic direction with the ultimate goal of securing our combined sustainable future.

To help guide our decisions and actions we have analysed our stakeholder groups and categorised them by sustainability pillar, engagement and proximity. The stakeholder map below provides a simplified illustration of our stakeholders and their relative proximity.



## Sustainability strategy

Our key stakeholders	Proximity	Current engagement	Relevant sustainability pillars
People: present and future partners and people	Internal	Satisfaction surveys Training and professional development Feedback and mentorship Wellbeing programmes ED&I events and reporting Community groups Managing Partner updates	Education, People & Development Equity, Diversity & Inclusion
Clients: past, present and future clients	Connected	Professional services Client workshops, seminars, sector updates and thought leadership ESG service provision development	Education, People & Development Quality & Transparency
Suppliers: local and global	Connected	Supplier selection processes Performance monitoring and feedback	Quality & Transparency The Natural World
Community: local communities, schools, universities, and charity partners	Connected	Fundraising events Employee community action days Social Impact Report Moore Kingston Smith Community Foundation	Community Care
Network: alumni, Moore Global, intermediaries and competitor firms	Connected and external	Alumni events Educational scholarships, mentorships, student sponsored schemes	Education, People & Development Quality & Transparency Community Care
Regulators and government: regulators, industry, associations and governments	External	Statutory reports Media publications	Quality & Transparency Education, People & Development

# Our risks

**We have compiled a list of what we believe to be the most applicable risks to Moore Kingston Smith as a professional services firm.**

These have been determined by analysing a comprehensive list of business risks and the firm's risk register. As a people-driven, professional services firm, our risks are closely tied to the regulatory and legal frameworks we operate within and the effects we may have on people, whether that be regarding mental health, professional development, biases or grievance processes.

## **Why risks are important**

Risk management is key to proactively controlling the impact on future outcomes for the firm, involving the review and examination of risks from a variety of stakeholders. Risks viewed from an entirely internal lens only go so far, neglecting the wider factors impacting the current environment. Our external stakeholders and their perception of how we mitigate our risks is vital to remaining competitive and helping us achieve the Moore Global goal of being the most respected professional services network in the world.

## **Materiality matrix**

Our materiality matrix is designed to show which ESG risks require our immediate attention, and which risks are appropriate to assess as part of a longer-term approach.





## Our risks

Risks mapped in the top right quadrant are those we have deemed to be important to both internal and external stakeholders, and therefore prioritised by our plan. The top left quadrant reflects those that are important internally but deemed less so to external stakeholders. While such risks must still be reviewed, more time can be attributed to devising the most appropriate solutions. The bottom-right quadrant displays those risks we consider highly important to external stakeholders, but less important to internal ones. We should consider why our internal risk assessment is not aligned with our external stakeholders and examine those risks cautiously to ensure external stakeholder satisfaction.

Risks in the bottom-left quadrant are deemed to be of low importance to both internal and external stakeholders. These risks should not be ignored, but their mitigation may be less time critical in terms of prioritisation to the firm. At this stage, we have not identified any risks that fall into this category.

### Future developments

We continually evolve our processes to assess the firm's material risks more accurately, including our stakeholder engagement practices. Combining updated practices with stakeholder perspectives will result in a better understanding of our business risks and improved risk management.



Risk numbers are detailed further below

## Our risks

### Materiality assessment

Area	Sustainability pillars	Risk
1. Human capital development	Education, People & Development	Workplace hinders people's ability to do their best work prevents fulfilment of potential
2. Delivery quality	Quality & Transparency	Product and service delivery does not meet client expectations
3. Compliance with laws and regulations	Quality & Transparency	Practices are non-compliant with laws and regulations
4. Handling of data and data security	Quality & Transparency	IT security is insufficient to deal with data breaches or we mishandle client data
5. Diversity and equal opportunity	Equity, Diversity & Inclusion	A non-inclusive and homogenous workplace is not conducive to people doing their best work, prevents diversity of thought and hinders innovation; biases will hinder mobility and representation
6. Effective, accountable and transparent governance	Quality & Transparency	Governance structure lends itself to misuse of power
7. Anti-competitive behaviour, conflicts of interest and anti-trust	Quality & Transparency	Abuse of our position through anti-competitive, conflict of interests or untrustworthy behaviour
8. Fair employment and grievance mechanisms	Education, People & Development	Not listening and responding appropriately to employment issues
9. Employment practices	Education, People & Development	Employment standards are not in line with regulatory and societal expectations
10. Stakeholder engagement	Community Care	Stakeholders not participating in policy creation
11. Resilient risk management strategies	All pillars	Insufficient planning in place to mitigate change arising from external or internal forces
12. Greenhouse gas emissions	The Natural World	Practices leading to unnecessary greenhouse gas emissions

# Our sustainability pillars and The United Nations Sustainable Development Goals (SDGs)

The 2030 Agenda for Sustainable Development, adopted by all United Nations member states in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future.

This blueprint consists of 17 sustainable development goals (SDGs) that recognise ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

We have leveraged the SDGs to support us in our ESG journey and have mapped those we deem most relevant to the Moore Kingston Smith Sustainability Pillars. We will use these SDGs as an overarching guide to assist us in developing our sustainability commitments.

Source: <https://sdgs.un.org/goals>





# Education, people and development

## We commit to:

- educating and caring for our people and communities;
- achieving Gold in the Mind Wellbeing Index by 2030.

We acknowledge our people play a pivotal role in shaping every facet of our business, including our sustainability initiatives. We've dedicated resource to enhancing talent development for our people, broadened employee benefits, and concentrated on cultivating an inclusive culture. This environment enables our people to contribute their diverse backgrounds and experiences to our teams. Additionally, we utilise consistent communication and feedback channels to gain insights into how we can effectively bolster our employees' wellbeing and professional advancement, thereby establishing Moore Kingston Smith as an employer of choice.

## Ongoing professional development

Human capital development is one of our most material topics as a firm. We continue to review our people development practices, placing great emphasis on supporting all our people on their personal and professional development journeys to ensure they have the necessary skills to meet the needs of the firm and our clients.

## Training

Since last year, we have worked to increase average training hours per person firmwide, with people at almost all levels spending more time focusing on their professional development. Our dedicated Learning & Development (L&D) team run a comprehensive suite of learning programmes covering personal, professional and technical skills training, career development and ensuring compliance with regulatory training requirements. The following table analyses this training (not including external training and CPE, or training on professional qualifications).

	FY2021/22 (hours)	FY2022/23 (hours)	Movement
Partners	21	21	0%
Directors	15	20	+ 33%
Senior managers	17	22	+ 29%
Managers & assistant managers	18	21	+ 17%
Mid-level (supervisors)	10	14	+ 40%
Trainees & juniors	30	29	- 1%

## Education, people and development

Our experienced hires can register for our CPD programme courses, whilst our trainees engage in internal training development courses designed to supplement the professional qualifications we support them through (including AAT, ACA, ACCA and CTA). These courses are led by the Technical team and supported by the L&D team to help our people adapt to changes in regulatory requirements and develop their technical skills.

L&D also run a curriculum of personal and professional skills-based sessions to support our people in their roles and through different stages in their careers. This includes a formal mentoring programme to help guide our people through their individual career paths, as well as access to coaching where appropriate. Our people also have access to a wealth of additional resources through the Moore Global network, who run courses on leadership, professional development, and delivering both firm and personal excellence. Moore also offer Moore Ambition innovative learning sessions and operate the Harvard Moore Executive Leadership Programme.

In 2023 we launched the Partner Academy, helping empower our senior leaders with the skills to lead the firm and our people. It focuses on the three key areas: performance, collaboration and wellbeing. The Partner Academy takes the form of monthly sessions for partners to come together as a group to discuss a particular topic, hosted by a member of the SLT and an external facilitator. Examples of topics include 'Being an inspiring leader and ambassador for Moore Kingston Smith', 'Driving commerciality' and 'Collaborating with impact across the firm.' As part of the Partner Academy, partners also have the opportunity to focus on health and resilience, with individual coaching and wellbeing sessions provided by a confidential third party.

Launched in 2020 by popular demand, our 'Empower Hour' sessions also form part of our development opportunities at Moore Kingston Smith. Sessions take the form of informal knowledge sharing forums, with topics based on a bespoke guide created by L&D and led by internal facilitators from across the firm.



## Education, people and development

### Strengthening performance

All our people, without exception, have access to regular performance and career development reviews. These are formally held annually for partners, bi-annually for our people, with regular catch-ups encouraged on an informal basis.

### Wellbeing and support for our people

We support the wellbeing of our people with the same level of attention, respect and commitment that we extend to our clients and communities.

To assist our people in various aspects of their lives, we offer an Employee Assistance Programme to our people and their families, providing unlimited, 24/7 support through phone, online and in-person channels. Designed to help our people navigate life's challenges and opportunities, this programme addresses a range of needs, including personal and family matters, wellbeing and emotional support, legal advice, estate planning and financial planning.

For people welcoming new additions to their families, we offer generous paid parental leave from day one of employment. In December 2022, we enhanced our parental leave making it more inclusive to reflect diverse family structures. We increased fully paid parental leave for maternity/primary care givers to six months full pay and four months half pay, and increased paternity/secondary care givers paid leave from two to six weeks, which can be split into blocks of two weeks within 18 months of the child's birth. Shared parental leave is also available, in which 50 weeks of leave can be shared.

To facilitate a smooth return to the office, we offer flexible working schedules. We understand the importance of our professionals having the time and resources to connect with and care for their families and we remain committed to supporting work-life balance.

Whilst we offer parental leave options to all our people, the data from the past year shows a disparity in utilisation between men and women. We recognise that societal factors may contribute to this, and we are committed to creating a work environment where all parents feel supported in taking full advantage of their leave entitlements without it negatively impacting their career.





## Education, people and development

In the period 2022-23 we also extended our paid sick leave to three months full pay, three months half pay in a rolling 12 month period to all of our employees.

Our dedicated Wellbeing Committee support our people through six pillars: social, physical, financial, environmental, emotional and mental. The Committee has developed a mental health and wellbeing strategy that covers each of these areas to help our people keep physically and mentally well at work and beyond. Examples of such support includes:

- an Employee Assistance Programme, accessible to all our people and their families, that provides private and confidential advice on a wide range of issues;
- wellbeing champions and trained mental health first aiders are available throughout the firm's teams and offices;
- company-funded counselling;
- 'Perkbox', offering discounted exercise classes and healthy food options;
- loans for home office equipment;
- flexible working;
- generous family friendly leave and sick leave;
- discounted financial services to our people;
- a 'buddy programme' to help new joiners integrate into Moore Kingston Smith life smoothly.

This year, our people benefitted from our annual participation with Mental Health Awareness Week in May. Throughout the week, our Wellbeing Committee hosted events ranging from mindfulness sessions, interactive step exercise challenges and webcasts of our people sharing their lived experiences with mental health.

In a continuation of our commitment to wellbeing from last year, Moore Kingston Smith has once again achieved Silver in the Mind Wellbeing Index which benchmarks our wellbeing practices, providing us measurements, analysis and action points to further improve upon. Integrated into our strategy to achieve Gold by 2030, further initiatives we intend to implement over the next few years include wellbeing training for line managers, introducing a wellbeing learning curriculum and implementing people network groups.

### Benefits

We have put careful consideration into our overall reward package, creating a job evaluation framework to ensure our people are paid fairly and competitively for the work that they do. Salaries are reviewed on a bi-annual basis, with salaries consistently monitored against the external market to ensure competitive and equitable pay and benefits for our workforce. This is complemented by a package of benefits including life assurance, group income protection, critical illness cover and private medical insurance.



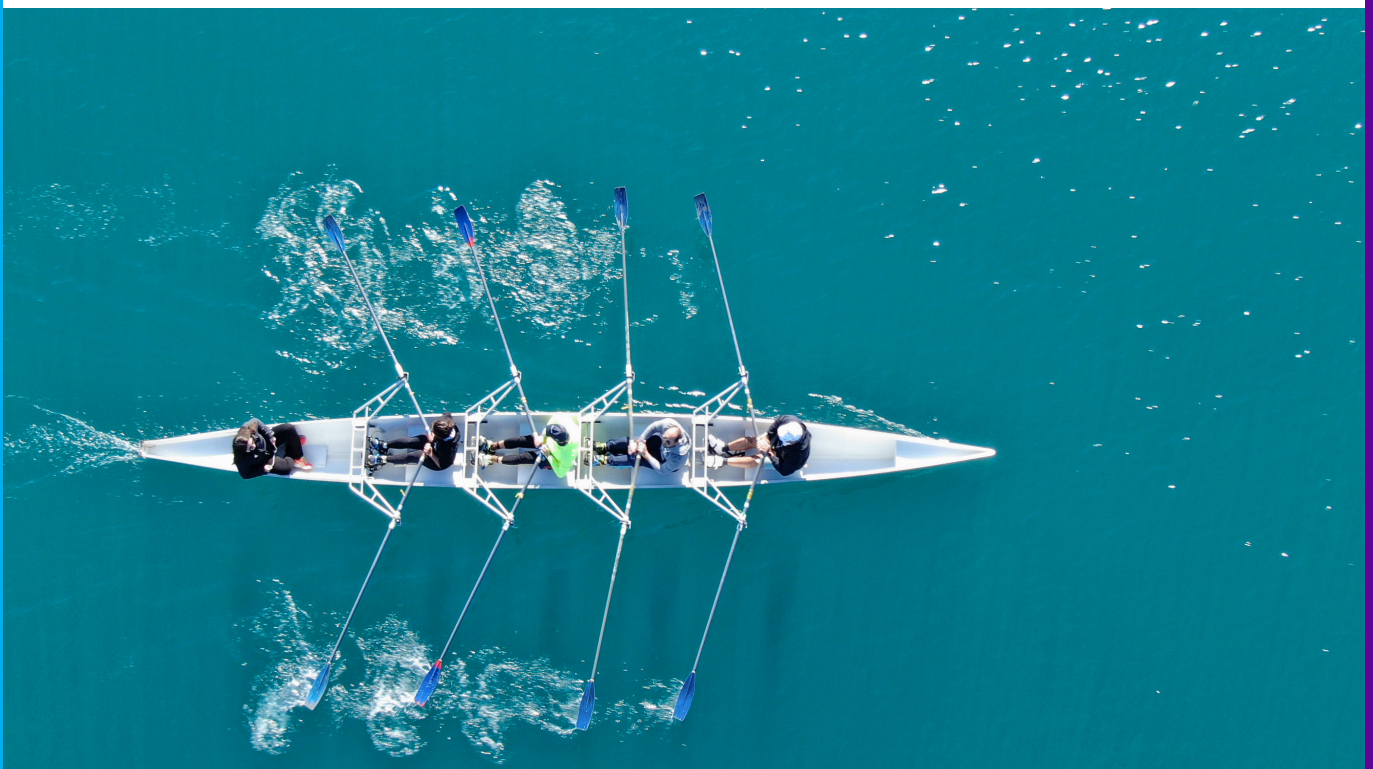
## Education, people and development

Other benefits provided to our people include:

- hybrid and flexible working;
- vouchers to celebrate life moments;
- employee and client referral rewards;
- long service awards;
- paid time off for volunteering;
- charitable donation matching;
- digital GP service;
- eye tests;
- discounted dental scheme;
- cycle to work scheme;
- sensible and supportive approach to compassionate and bereavement leave;
- support to those undergoing fertility treatment;
- commitment to paying the London Living Wage;
- many other discounted benefits via flexible benefits platform.

### Engagement

We commit to understanding our people and taking action in response to matters raised. To this end, our SLT continue to encourage an active, engaged, inclusive workforce through various avenues including quarterly employee engagement surveys. Understanding our working culture, alongside the concerns and ideas of our people, allows the SLT and other team leaders to hear the genuine thoughts of our people – what we are doing well and where there are areas to develop and improve. Our people-first strategy to create an inspiring workplace that enables our people to realise their potential remains central to this engagement.





# Equity, diversity and inclusion

## We commit to:

- empowering a diverse and inclusive workforce;
- eliminating biases within our recruitment processes;
- supporting social mobility and our people from disadvantaged backgrounds.

At Moore Kingston Smith, we cultivate a culture where all our people are respected and valued as their authentic selves; where access to opportunity is equally available to all; and where diverse thought, skills and experiences are encouraged and celebrated. This is for the overall benefit of our people and our clients.

Responsibility for equity, diversity and inclusion (ED&I) within Moore Kingston Smith sits with the SLT to ensure that everything we do has ED&I in mind. The SLT also empowers the ED&I Committee to achieve, maintain and promote a culture of ED&I through increasing awareness, promoting best practice and advising on common issues. The Committee focuses on seven key areas to help it achieve its aims: gender, ethnicity, LGBTQIA+, social mobility, disability, multi-generations and belief.

Throughout 2022/23 we have focused specifically on social mobility, recognising it is a particular issue within our profession.

Some of the actions we have taken include working with a social mobility focused charity partner and partnering with the charity Rise, which offers skills workshops to schools in areas of low social mobility, supported by volunteers from Moore Kingston Smith.

## Gender balance

Moore Kingston Smith is one of the most gender-diverse partnerships in the UK top 20 accounting firms, with a 46% to 54% male to female ratio. However, with women only accounting for 25% of the firm's partners and 37% of the firm's directors, we recognise the need to further increase female representation in leadership positions.

To this end, we are collaborating with Moore Global on their 'Women in Leadership' initiative as part of their 2023 Social Ambition strategic plan, with employees invited to participate in surveys and focus groups on what barriers currently stand in the way and what we can do to overcome them.

Our Managing Partner, Maureen Penfold, hosted a panel discussion on International Women's Day discussing barriers to businesses and society achieving full equity, and how women can be championed in the workplace and at home. The introduction of our increased parental leave and pay from day one of employment is a significant step in helping us achieve gender balance, and our gender pay gap reduced to 5.4% from 8.7% in the previous year.



## Equity, diversity and inclusion

### Recruitment bias

We have identified the recruitment process as an area for potential bias. Where 64% of our new hires in 2023/24 are under the age of 30, we recognise our specific responsibility to ensure our approach to early talent recruitment is as accessible and inclusive as possible. Male hires made up the majority of new hires in the past year at 58%, however both rate of new hires and general employee turnover was consistent across both genders, indicating that new hires are welcomed into a compatible and equitable workplace. Despite employee turnover remaining largely consistent from 2022/23, the rate of new hires increased significantly across age and gender.

To address any screening bias, we use a recruitment platform which enables 'blind applications'. To address cognitive bias, we have removed timed online tests in verbal and numerical skills, as well as lowering the entry criteria to attract applicants from more diverse backgrounds. We also engage in a range of initiatives and programmes to empower and encourage young talent from diverse backgrounds to join Moore Kingston Smith.

### Increasing transparency

Transparency builds trust, making people more confident that they'll be treated fairly, no matter their background, race, gender or other characteristics. Moore Kingston Smith has refreshed its approach to reward so our people have clarity about how their pay is determined and how it compares to others in similar roles. By implementing pay transparency, it becomes much more difficult for pay disparities based on demographics to go unnoticed or unaddressed.

Other efforts include the implementation of a multi-faith prayer room as part of the estate planning of our new office in Appold Street, the launch of our 'Myth Busters' campaign designed to raise awareness of topics such as menopause and hidden disabilities, and the rollout of an anonymous reporting tool that enables our people to report any wrongdoing in the workplace to a third party. We are keen to expand these efforts even further over the next few years.





# The natural world

## We commit to:

- working with our people, and the communities we are part of, to respect and care for the natural world in everything that we do;
- minimising the impact of our activities on our people, communities and the wider environment;
- developing and implementing a science-based, clearly defined plan to reduce our emissions and to move to net zero.

Moore Kingston Smith is committed to improving the work environment of our employees while reducing our impact on the planet. We continue to focus on our responsible consumption of energy, reducing our waste and providing our people with resources to reduce their own environmental impact. As we continue to grow and expand as a firm, and as part of the Moore Global network, we are aware of the urgent action needed to combat climate change and the role we can play by reducing our carbon footprint. This year we have made significant commitments to support this and align with our vision of consciously caring about our impact on the environment.

## Net zero and Science-Based Targets initiative (SBTi)

In 2022/23 we broadened our sustainability targets and committed to achieving net zero emissions by joining the Science Based Targets initiative (SBTi). By April 2025, we will have submitted our plan to achieve net zero emissions in accordance with the SBTi programme. Since that initial commitment we have begun the work on planning our approach to a clearly defined and science-based plan, and this will be submitted to the SBTi by April 2025 for it to be validated prior to our adoption.

## Environmental footprint

To gain a full view of our environmental impact, we believe it is important to consider our indirect emissions as well as direct. We have therefore decided to broaden the way in which we look at our carbon emissions, and have expanded our emissions reporting to include a partial Scope 3 calculation.

Scope	Category	22/23 Emissions (kg CO2e)
Scope 1	Direct emissions	16,199
Scope 2	Location	151,108
Scope 3	Purchased good & services	2,601,509
Scope 3	Capital goods	596,479
Scope 3	Business travel (road)	26,994
Scope 3	Business travel (other)	149,897
Scope 3	Employee commuting	173,233

**Total Emissions (location-based)**

**3,715,419**

## The natural world

### Office spaces

In May 2022, our City Office, the working hub of 64% of our people relocated to a new office space in Appold Street. Sustainability was a key driver in the selection and design of the new office and will continue to support our environmental commitments for the years to come. These include:

- **Newer property:** incorporates more thermally efficient building materials and design practices, making the property less prone to heat loss, solar gain and hot and cold pockets within the demised area.
- **Mechanical, electrical and plumbing design:** there was significant investment in these systems early in the design process of the demised space, ensuring they delivered in the most efficient manner when the property was commissioned.
- **Modern plant and HVAC equipment:** the use of this is more efficient and so has a reduced energy demand to operate.
- **Installation of an integrated Building Management System (BMS):** this has allowed for constant and controlled temperatures across the whole demised area and has maximised the efficiency of the HVAC to produce those temperatures.

As a result of these changes, we have achieved a 36% and 50% decrease respectively in our Scope 1 and 2 energy consumption year-on-year.

### Working with our supply chain

Over the year we have expanded our relationship with our catering and hospitality partner, Bartlett Mitchell, through which we've been able to implement further improvements to the environmental credentials of our food and beverage provision.

We have introduced Perkee coffee at all sites. Perkee is a carbon neutral coffee, sourced from a democratically run cooperative which promotes gender equality and women's empowerment. They produce their own organic fertiliser using coffee cherry pulp and animal waste, and some cooperative members are developing systems to recycle the water they use during the bean-washing process. The cooperative is also pioneering a programme to preserve the tall shady trees in the coffee plantations to provide shade and a fertile environment for wildlife, as well as preventing landslides.

Our caterers hold ISO 14001 certification and have also been certified with the Planet Mark certification, which recognises their commitment to continuous improvement in sustainability, through sourcing, waste reduction and carbon reduction activities.

Our offices in Heathrow, Redhill, Romford, St Albans and the West End, continue to be managed with a focus on sustainability. To support that, during 2023 we strengthened our cleaning operations by ensuring all offices are cleaned by our preferred contractor, who are certified with ISO 14001.



## The natural world

### Scope 3 emissions

To gain a full view of our environmental impact, it is important to consider our indirect emissions as well as direct. We have therefore broadened the way in which we analyse our carbon emissions, expanding our emissions reporting to include a partial Scope 3 calculation. The methodology and results of our emissions calculations are expanded upon more fully below.

### Travelling and commuting

The nature of our work means our people are often required to travel not just to our offices, but to client offices across the UK and overseas. We encourage sustainable modes of travel and have a season ticket loan programme and a cycle-to-work scheme. Both are available to all our people.

### Travelling and commuting

We recycle approximately 24 tonnes of waste paper each year, as well as glass, cans, plastics and cardboard. Our IT recycling company commits to 0% landfill - having securely deleted all data, we use environmentally friendly alternatives to disposing our equipment in landfill. Where possible, we donate our equipment to local community groups or dismantle for spares and recycling. Also, as part of our Giving 100 campaign, we donated over 70 refurbished laptops to Girl Code Africa, our charity partner St Giles, and St Albans-based community organisation, Computer Friendly.

### Treedom

Treedom is the first platform in the world that allows you to plant a tree from a distance and follow the story of the project online. Since Treedom's foundation in 2010, more than three million trees have been planted across Africa, South America and Asia. All trees are planted directly by local farmers, bringing environmental, social and financial benefits to their communities.

The Treedom platform allows Moore Global member firms to offsetting the emissions associated with all travel to and from Moore Global Conferences. To date, 24 trees have been planted across seven countries on Moore Kingston Smith's behalf, with an estimated lifetime absorption of 5.31 tCO<sub>2</sub>e.

View our forest: <https://www.treedom.net/en/user/moorekingstonsmith>





# Community care

## We commit to:

- doing business while caring for our community;
- donating 1% of profits through our strategic giving programme;
- continuing our people volunteering programme.

## An ongoing commitment to our community

Moore Kingston Smith is committed to supporting its people to engage in community-based activities. Our goal is to create an environment that encourages our people to participate in both firm-wide charitable activities, as well as their own personal charitable endeavours.

## Our fundraising activities for 2023

The Moore Kingston Smith Community Foundation continues to provide our people with matching funds for their individual endeavours.

At a firm-wide level, we have participated in a range of events, including the London Landmarks Half-Marathon and several local community volunteering days. We are proud to organise and take part in a wide range of events, ranging from the Yorkshire Three Peaks Challenge to a charity auction and quizzes.

At the end of April 2023, our charity partnership with Mind came to end. Over the course of that partnership, we contributed donations through various fundraising endeavours in the region of £250,000.

Our successor charity partner, St Giles, provides support across a broad range of issues, with services designed to make a genuine, long-term impact on social mobility. Like the firm, St Giles passionately believes in equal access to opportunity and wants to see a society where everyone, no matter their background, has an equal chance at a positive future.

## Providing support to our global community in times of crisis

We recognise our role within the Moore Global community, to provide support to colleagues impacted by conflict and natural disaster. In 2023, we provided both financial and professional support to our colleagues in Moore Ukraine and Moore Afghanistan. Since mid-March 2022, the Moore Kingston Smith Community Foundation has accepted donations from people and member firms across the Moore Global network to be used for the welfare of Moore Ukraine people and their families. For the year ended 30 April 2023 Moore Kingston Smith's Community Foundation made payments in excess of £375,000 to the Moore Ukrainian people and many other charities and causes, both locally and nationally.





# Quality and transparency

## We commit to:

- promoting quality and transparency;
- embedding our sustainability strategy throughout the firm;
- appropriately managing business risks.

## Transparency Report

In September 2023 the firm published its annual **Transparency Report** which explains our leadership structure and ownership, our governance structure, the network of which we are a member, and how our internal quality and independence procedures ensure the performance of a high quality audit, together with the other matters required by regulation.

## Internal quality control system

We believe that good governance, commitment to quality and the application of ethical requirements and robust risk management procedures are critical to our success. The SLT, and ultimately the Managing Partner, has overall responsibility for assessing and controlling risk, and ensuring the firm's quality objectives are observed. The SLT also ensures that the firm discharges its public interest prioritising Audit Quality, the application of Ethical Standards and the ICAEW's Code of Ethics.

The Managing Partner is also a member of the Technical Committee, directly involved in setting policies and procedures to ensure audit quality, and to ensure quality issues in our audit work are dealt with appropriately. We have established an Audit Quality Group, headed by the Chair of the Technical Committee, as a forum for discussing and resolving emerging audit challenges.

During the first part of the reporting year, the firm complied with the International Standard on Quality Control 1 (ISQC 1). With effect from 15 December 2022, the firm complies with International Standard on Quality Control 1 (ISQM 1). A working party, which included members of the Governance Board and the Chief Operating Officer as well as members of the firm's Technical Team, was set up to ensure the firm met the necessary requirements in advance of the effective date. Following the effective date, the working party continues to meet on a regular basis to ensure that the ongoing requirements of ISQM 1, including the requirement for ongoing monitoring, are met.



Area of responsibility	Title	Responsible individual(s)
Audit quality	Chair of Technical Committee Technical Partners Head of Audit	John Staniforth Tessa Park, Karen Wardell Janice Riches
Ethics	Ethics Partner	Jonathan Seymour
Anti-money laundering	Money Laundering Reporting Officer (MLRO)	James Cross
Corporate finance quality	Head of Corporate Finance	Matthew Meadows
Tax quality	Head of Tax	Tim Stovold
Legal quality	Head of Legal Services	Andrew Bloom
Outsourcing quality	Head of Outsourcing	Jon Dawson

# KPIs: GRI Content Index

KPI	Unit	FY23
Equity, Diversity and Inclusion Employees		
Gender <sup>4</sup>		
Male	Percentage	51.53
Female	Percentage	48.47
Non-binary	Percentage	0
Gender pay gap <sup>5</sup>		
Mean	Percentage	5.42
Median	Percentage	0.61
Gender bonus gap <sup>5</sup>		
Mean	Percentage	16.88
Median	Percentage	33.33
Age <sup>6</sup>		
Under 30	Percentage	45.68
30 - 50	Percentage	41.30
Over 50	Percentage	13.01
Ethnicity		
Asian/Asian British		8.22
Black/African/Caribbean/Black British	Percentage	3.02
White	Percentage	48.13
Mixed/Multiple ethnic groups	Percentage	2.06
Prefer not to say	Percentage	0.48
Other	Percentage	0.60
Not completed	Percentage	37.48
Standard entry-level wage		
Graduate	£	30,000
School Leavers	£	25,000
Ratio to London Living Wage <sup>7</sup>		
Graduate	Ratio	1.29
School leavers	Ratio	1.07
Reported incidents of discrimination	Number	0



KPI	Unit	FY23
<b>Equity, Diversity and Inclusion Members of Governance bodies</b>		
Gender		
Male	Percentage	75
Female	Percentage	25
Age		
Under 30	Percentage	0
30 - 50	Percentage	37.5
Prefer not to say		50.06
Ethnicity		
White	Percentage	62.5
Mixed / Multiple ethnicity groups	Percentage	12.5
Not completed	Percentage	25

KPI	Unit	FY23
<b>Education, People &amp; Development</b>		
Total employee turnover	Percentage	18
Voluntary employee turnover	Percentage	12
Total new employees	Number	269
Average amount of training per employee	Hours	23
Employees receiving regular reviews	Percentage	100
Employees entitled to parental leave	Percentage	100
Employees taking parental leave:		
Male	Number	5
Female	Number	25
Rate of employees returning to work after parental leave <sup>2</sup> :		
Male	Percentage	100
Female	Percentage	90
Retention rate of employees taking parental leave <sup>3</sup> :		
Male	Percentage	N/A
Female	Percentage	100
Benefits provided to full-time employees that are not provided to temporary or part-time employees		None

KPI	Unit	FY23
Our Community		
Donations		
Financial	£	369,743

KPI	Unit	FY23
The Natural World		
Energy consumption within the organisation:		
Natural gas	KwH	89,992
Electricity	KwH	356,543
Total	KwH	446,535
Energy consumption outside the organisation:		
Road transport	KwH	109,412
KwH of energy per £m revenue	KwH	6,177
KwH of energy per employee	KwH	672
GHG emission by scope:		
Scope 1: Direct emissions	Kg Co2e	16,199
Scope 2: Energy indirect emissions	Kg Co2e	151,108
Scope 3: Other indirect emissions	Kg Co2e	26,994
Total emissions	Kg Co2e	194,301
Tonnes of CO2 emissions per £m revenue	Kg Co2e	2.16
Tonnes of CO2 emissions per employee	Kg Co2e	0.23
Annual change in GHG emissions	Percentage	-9%
Annual change in energy usage	Percentage	-46%

### KPI methodologies

<sup>1</sup> Calculated based on hours of training, internal and external, recorded on timesheets by people.

<sup>2</sup> Calculated based on employees who returned to work during the period, those who remained on parental leave after at the 30 April are excluded from the calculation.

<sup>3</sup> Calculated based on employees still employed 12 months after parental leave.

<sup>4</sup> Excluding Partners

<sup>5</sup> Excluding Partners

<sup>6</sup> Excluding Partners

<sup>7</sup> Annual London Living Wage 2022/23 £23,302.50 (£11.95 \* 37.5 hours \* 52 weeks)

<sup>8</sup> Calculated in accordance with the requirements set out in the HM Government document - Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance March 2019 and utilising the UK Government GHG conversion factors for company reporting, June 2019. Consolidated using the equity share approach.

## KPIs: GRI Content Index

GRI standard		Data availability and sources	Disclosure level
<b>GRI 102: General Disclosures</b>			
<b>Organisation Profile</b>			
102-1	Name of the organisation	Moore Kingston Smith	Full
202-2	Activities, brands, products, and services	<i>Moore Kingston Smith Background</i>	Full
202-3	Location of headquarters	9 Appold Street, London, EC2A 2AP	Full
202-4	Location of operations	United Kingdom	Full
202-5	Ownership and legal form	Partnership	Full
202-6	Markets served	United Kingdom	Full
202-7	Scale of the organisation	<i>Statutory Accounts</i>	Full
202-8	Information on employees and other workers	<i>Statutory Accounts</i>	Full
202-9	Supply chain	Not considered material	NCM
202-10	Significant changes to the organisation and its supply chain	Not considered material	NCM
202-11	Precautionary Principle or approach	<i>Transparency Report</i>	Full
202-12	External initiatives	SBTi (Voluntary)	Full
202-13	Membership of associations	ICAEW	Full
<b>Strategy</b>			
102-14	Statement from senior decision-maker	<i>Letter from the Managing Partner</i>	Full
102-15	Key impacts, risks and opportunities	<i>Our Risks</i>	Full



GRI standard		Data availability and sources	Disclosure level
<b>GRI 102: General Disclosures (continued)</b>			
<b>Ethics and integrity</b>			
102-16	Values, principles, standards and norms of behaviour	<i>About Us</i>	Full
102-17	Mechanisms for advice and concerns about ethics	<p>Moore Kingston Smith as a firm of Chartered Accountants falls within the Scope of the FRC's revised Ethical Standard 2019. The firm publishes its Ethical Policy internally in accordance with this standard.</p> <p>A Whistleblowing Policy is made available internally documenting the protection available to people who raise concerns about the firms compliance and the process for reporting their concerns.</p>	Partial
<b>Governance</b>			
102-18	Governance structure	<i>Transparency Report</i>	Full
<b>Stakeholder engagement</b>			
102-40	List of stakeholder groups	<i>Our Stakeholders</i>	Full
102-41	Collective bargaining agreements	N/A	N/A
102-42	Identifying and selecting stakeholder engagement	<i>Our Stakeholders</i>	Full
102-44	Key topics and concerns raised	<i>Our Stakeholders</i>	Full

GRI standard		Data availability and sources	Disclosure level
<b>GRI 102: General Disclosures (continued)</b>			
<b>Reporting practice</b>			
102-45	Entities included in the consolidated financial statements	<i>Statutory Accounts</i>	Full
102-46	Defining report content and topic boundaries	<p>An initial list of the key sustainability topics was prepared from a review of available data sources on the ESG themes from the major reporting frameworks. Including: GRI, SASB, TCFD.</p> <p>Our approach to defining <i>Our Risks</i> includes an assessment of ESG risk from both an internal and external perspective.</p> <p>The materiality of these risks is prioritised via the risk matrix show in <i>Our Risks</i>. The Senior Leadership Team continues to monitor these risks on an annual basis.</p>	Full
102-47	List of material topics	<i>Our Risks</i>	Full
102-48	Restatements of information	None	Full
102-49	Changes in reporting	None	Full
102-50	Reporting period	Year to 30 April 2023	Full
102-51	Date of most recent report	30 April 2023	Full
102-52	Reporting cycle	Annual	Full
102-53	Contact point for questions regarding the report	Team and Acknowledgements	Full
102-54	Claims of reporting in accordance with the GRI Standards	GRI Referenced	Full
102-55	GRI content index	<i>GRI Content Index</i>	Full
102-56	External assurance	None	Full

GRI standard		Data availability and sources	Disclosure level
<b>GRI 103: Management Approach</b>			
103-1	Explanation of material topics and boundaries	<i>Our Risks</i>	Full
103-2	The management approach and its components	The Senior Leadership Team's approach to the material topics and an evaluation of the approach are presented alongside the relevant indicators within this Index.	Full
103-3	Evaluation of the management approach		Full
<b>GRI 200: Economic</b>			
<b>GRI 202: Market Presence</b>			
<b>103-2:</b> We operate as an office-based business and provide services from six offices in the Southeast of England. Each of our offices is accountable for its own performance and for driving growth. We assess performance against our strategy using relevant KPIs.		<b>103-3:</b> Our market presence is reviewed as part of developing our overall strategy. It is routinely reported to the Sustainability Committee.	
202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	<i>KPIs</i> The entry-level wage gap is 0%.	Full
202-2	Proportion of senior management hired from the local community	N/A	Information Unavailable
<b>GRI 205: Anti-corruption</b>			
<b>103-2:</b> We have specific policies in place covering Anti-money Laundering, Anti-facilitation of tax evasion and The Bribery Act 2010.  Before accepting a new audit client, we assess them to ensure that the risks of accepting the engagement are deemed acceptable. In cases of doubt, acceptance of the client is considered by our Risk Committee, and where doubts cannot be resolved or where a certain risk profile exists, the engagement is declined.		<b>103-3:</b> The Risk Committee reports details of the potential clients it has considered to the Managing Partner on a quarterly basis.  Money Laundering is the responsibility of the MLROs, who are assisted by office representatives.  Ethics Issues, including The Bribery Act 2010, are the responsibility of the Ethics Partner.	
205-1	Operations assessed for risks related to corruption	<i>Transparency Report</i>	Full

GRI standard		Data availability and sources	Disclosure level
<b>GRI 205: Anti-corruption (continued)</b>			
205-2	Communication and training about anti-corruption policies and procedures	Polices are made available to all people via the internal intranet. When updated the changes are communicated to 100% of people.	Partial
205-3	Confirmed incidents of corruption and action taken	No incidents	Full
<b>GRI 300: Environmental</b>			
<b>GRI 302: Energy</b>			
<b>103-2:</b> Our management approach to Energy is detailed our <a href="#">Energy and Carbon Report</a> .		<b>103-3:</b> Our performance is reviewed annually in line with our reporting.  We are continually seeking improvements to the energy and carbon efficiency of our business, including setting net zero targets in accordance with SBTi.	
302-1	Energy Consumption within the organisation	<i>KPIs</i>	Full
302-2	Energy consumption outside the organisation	<i>KPIs</i>	Full
302-3	Energy intensity	<i>KPIs</i>	Full
302-4	Reduction of energy consumption	<i>KPIs</i>	Full
302-5	Reductions in energy requirements of products and services	<i>KPIs</i>	Full
<b>GRI 305: Emissions</b>			
<b>103-2:</b> Our management approach to Emissions is detailed our <a href="#">Energy and Carbon Report</a> .		<b>103-3:</b> Our performance is reviewed annually by the Sustainability Committee in line with our reporting.  We are continually seeking improvements to the energy and carbon efficiency of our business, including setting net zero targets in accordance with SBTi.	
305-1	Direct (Scope 1) GHG emissions	<i>KPIs</i>	Full
305-2	Energy indirect (Scope 2) GHG emissions	<i>KPIs</i>	Full



GRI standard		Data availability and sources	Disclosure level
<b>GRI 305: Emissions (Continued)</b>			
305-3	Other indirect (Scope 1) GHG emissions	<i>KPIs</i>	Full
305-4	GHG emissions intensity	<i>KPIs</i>	Full
305-5	Reduction of GHG emissions	<i>KPIs</i>	Full
305-6	Emissions of ozone-depleting substances (ODS)	N/A	N/A
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	N/A	N/A
<b>GRI 400: Social</b>			
<b>GRI 401: Employment</b>			
<b>103-2:</b> We are committed to educating and caring for our people. Further details of our approach is included in <i>Education, People and Development</i> .		<b>103-3:</b> As a firm of Chartered accountants, training and education is at our core. We have well established frameworks for the delivery of external and internal training.	
404-1	Average hours of training per year per employee	<i>KPIs</i>	Partial
404-2	Programmes for upgrading employee skills and transition assistance programs	Education, People and Development	Full
404-3	Percentage of employees receiving regular performance and career development reviews	<i>KPIs</i>	Full
<b>GRI 404: Training and Education</b>			
<b>103-2:</b> We are committed to educating and caring for our people. Further details of our approach is included in <i>Education, People and Development</i> .		<b>103-3:</b> As a firm of Chartered accountants, training and education is at our core. We have well established frameworks for the delivery of external and internal training.	
404-1	Average hours of training per year per employee	<i>KPIs</i>	Partial
404-2	Programmes for upgrading employee skills and transition assistance programs	<i>Education, People and Development</i>	Full

GRI standard		Data availability and sources	Disclosure level
<b>GRI 404: Training and Education (continued)</b>			
404-3	<p>Programmes for upgrading employee skills and transition assistance programs</p> <p>Percentage of employees receiving regular performance and career development reviews</p>	<i>KPIs</i>	Full
<b>GRI 405: Diversity and Equal Opportunity</b>			
<p><b>103-2:</b> We are committed to ensuring we provide equal opportunities to all of our people. Further details of our approach is included in <i>Equity, Diversity and Inclusion</i>.</p>		<p><b>103-3:</b> Our disciplinary, grievance and capability policies and procedures are documented in our employee handbook available to all staff.</p> <p>We collect and monitor diversity KPI's, and continually seek to eliminate bias from our people systems and processes.</p>	
405-1	Diversity of governance bodies and employees	<i>KPIs</i>	Full
405-2	Ratio of basic salary and remuneration of women to men	<i>KPIs and Equity, Diversity and Inclusion</i>	Full
<b>GRI 406: Non-Discrimination</b>			
<p><b>103-2:</b> We are committed to eliminating discrimination and bias from our people processes. Further details of our approach is included in <i>Equity, Diversity and Inclusion</i>.</p>		<p><b>103-3:</b> Our disciplinary, grievance and capability policies and procedures are documented in our employee handbook available to all staff.</p>	
406-1	Incidents of discrimination and corrective actions taken	<i>KPIs</i>	Full
<b>GRI 409: Forced or Compulsory Labour</b>			
<p><b>103-2:</b> We are committed to ensuring no forced or compulsory labour is included within our business. Further details of our approach is included in our <a href="#">Slavery and Human Trafficking Policy</a>.</p>		<p><b>103-3:</b> The Senior Leadership Team continue to assess the risks of slavery and human trafficking within our own business. We provide professional services, primarily in the UK, both of which are considered to offer lower risks.</p>	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	None	Full

GRI standard		Data availability and sources	Disclosure level
<b>GRI 404: Socioeconomic Compliance</b>			
<p><b>103-2:</b> We are committed to ensuring we comply with the socioeconomic norms of the jurisdictions we operated in.</p>		<p><b>103-3:</b> We take our commitments to our people, our clients and our communities very seriously and are proud to be an accredited Real Living Wage Employer. As a Living Wage Employer, Moore Kingston Smith is committed to paying its people a minimum hourly rate as determined on an annual basis by the Real Living Wage Foundation. Moore Kingston Smith is committed to the Real Living Wage Foundation and will adhere to any further increases set out by the foundation in future years.</p>	
419-1	Non-compliance with laws and regulation in the social and economic area	None	Full

# Team and acknowledgements

**Dan Martine,**

Chief Operating Officer

**Jeremy Read,**

Partner

**Victoria Pounder,**

Director of HR

**Ian Rixon,**

Director of Finance

**Simon Booth,**

Director of of Property & Facilities



## CONTACT US

020 4582 1000  
pd@mks.co.uk

[mooreks.co.uk](https://www.mooreks.co.uk)



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