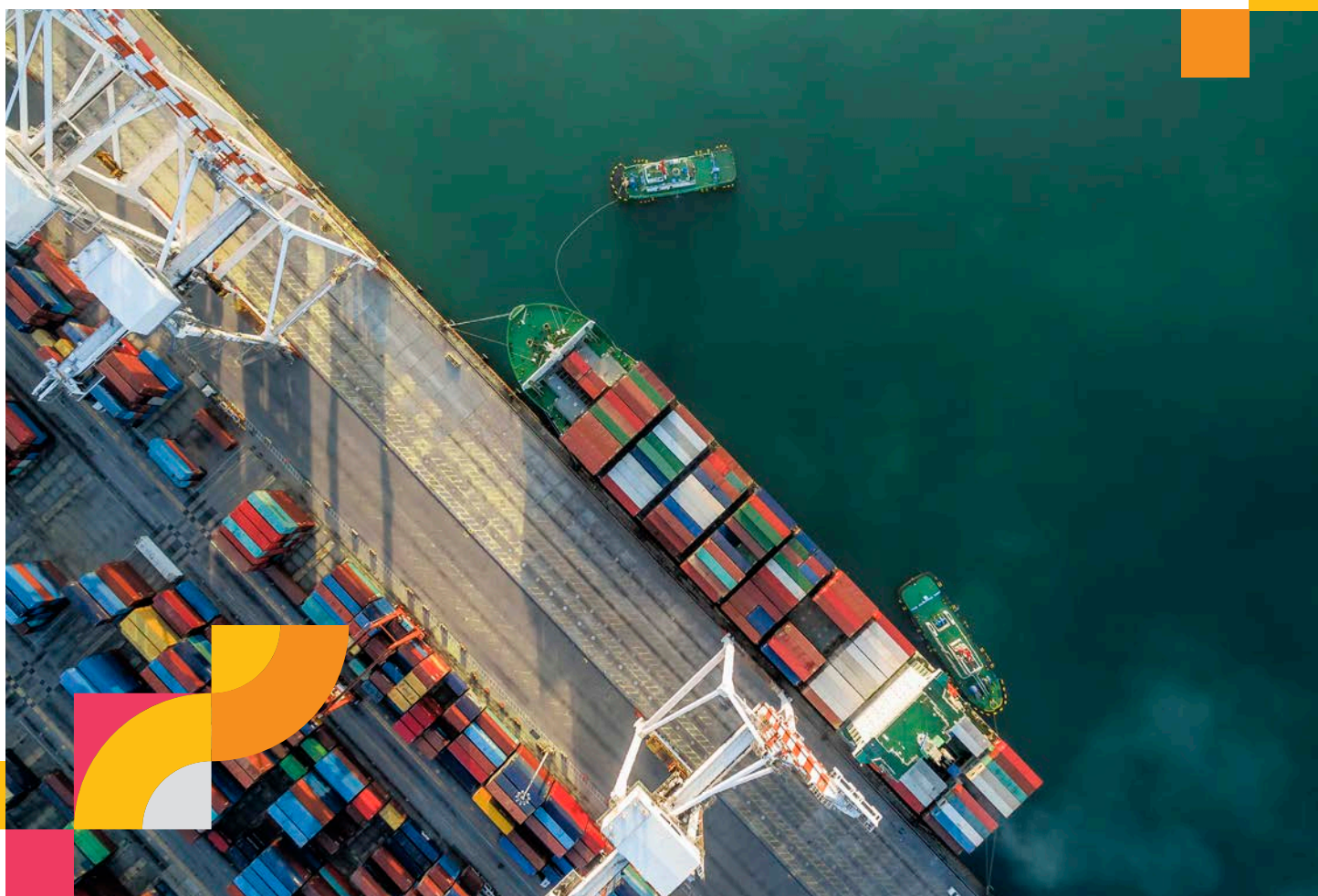


PwC UK Modern Slavery Statement

December 2024





Executive Summary

In line with the firm's purpose to build trust in society and solve important problems, PwC UK¹ is committed to addressing modern slavery² risk in its business and supply chain. This statement outlines the actions we have taken to address these risks during the financial year from 1 July 2023 to 30 June 2024. It covers:

- Our organisation and governance structure in relation to modern slavery risk;
- How we manage modern slavery risk in our operations;
- How we manage modern slavery risk in our supply chain;
- How we measure our progress in managing modern slavery risk; and
- Our future intentions and commitments.

Our Internal Audit team has reviewed the information in this statement and concluded that the disclosures made are in line with the supporting evidence provided.

No modern slavery infringements or violations have been identified this year in our operations. Where allegations involving suppliers with whom we engage were identified, even if such allegations did not relate to our supply chain directly, we engaged with the supplier to understand the response taken and to gain comfort over the steps taken to prevent the allegation reoccurring.

Our FY24 Key Performance Indicators (KPIs)

99%

of assessed³ key suppliers⁴ have a human rights policy.

76%

of assessed key suppliers have a whistleblowing procedure in place.

97%

of assessed key suppliers who operate in high risk sectors have taken actions to prevent child labour, forced labour and human trafficking.⁵

95%

of assessed key suppliers have structured mechanisms to deal with policy violations.

66%

of our overall procurement spend is with suppliers assessed through our third party sustainability platform.

100%

of PwC UK staff have completed training on modern slavery.⁶

Our organisation and governance structure

PwC UK is a leading professional services firm, delivering audit, risk, consulting, deals and tax services to clients in the public, private and not-for-profit sectors. In FY24, PwC UK employed around 24,000⁷ people across 19 offices. It is a member firm of the global PwC network.⁸

Responsibilities for modern slavery are incorporated into our governance structure, as shown below.

Supervisory Board

Has responsibility for approving the modern slavery statement made by the firm on behalf of the Partners.

Management Board

Has responsibility for the execution of strategy and management of the UK firm, and reviews the contents of the modern slavery statement.

Operations Committee

Has responsibility for overseeing the firm's external reporting requirements, including the firm's statement under the Modern Slavery Act.

Human Rights and Modern Slavery Working Group

Provides oversight of the firm's human rights and modern slavery programme.

Chief Financial and Administrative Officer

Has accountability for modern slavery risk management relating to our business.

Director of Corporate Sustainability

Has responsibility for the day-to-day management of the firm's modern slavery programme.

Managing modern slavery risk in our operations

As a professional services organisation, the risk of modern slavery in our operations is considered to be relatively low. Nonetheless, we believe it is essential to remain vigilant to the potential for modern slavery to occur, and to have strong risk identification and mitigation processes in place, in addition to well-communicated policies and grievance mechanisms.

Our human rights and modern slavery programme seeks to manage the risk of modern slavery by:

Embedding our Code of Conduct

PwC's global [Code of Conduct](#) (CoC) describes how we are expected to behave, and living this Code is fundamental to who we are as PwC professionals – we care about, respect and support internationally proclaimed human rights, and work to guard against complicity in human rights abuses. We enact this through our [UK Human Rights and Modern Slavery Policy](#), which sets out how we seek to act in accordance with internationally-recognised human rights principles and standards.

As part of our mandatory General Annual Confirmation, all our people are required to declare formally that they are familiar with, understand and comply with our CoC and UK Human Rights Policy.

Engaging and upskilling our people

All people in the business, including client-facing teams, are required to complete training on modern slavery on an ongoing basis.⁶ This year, the learning was embedded as part of our Financial Crime elearn, which highlights the ways that modern slavery can occur, how it is closely associated with money laundering and what our people should do if they suspect it in our own or a client's operations.

In addition, we have guidance materials available to all personnel on our internal modern slavery microsite. These include information relating to assessing the inherent risks upon entering a client engagement, red flags to spot modern slavery while on an engagement, and mitigation steps.

Supporting responsible procurement practices

It is essential that our procurement teams are knowledgeable around the risk of modern slavery in supply chains, and their roles and responsibilities in relation to this.

In line with our commitments set out in last year's statement, we have continued our upskilling of key internal stakeholders such as procurement staff and service owners through our bespoke modern slavery awareness webinar, as outlined on page 6.

We also have ESG risk guidance available for risk management teams to support the assessment of modern slavery risk when onboarding third parties as suppliers to the business. At the same time, we have continued to embed enhanced sustainability standards into our procurement processes; more information is outlined in the 'Driving rigorous procurement practices' section below.

Maintaining channels for grievance and remediation

We recognise the importance of well-communicated, accessible and credible grievance mechanisms, available without fear of retaliation, to fostering a culture of speaking up and doing the right thing. We provide a 'Speak Up' helpline to any partner, employee or third party who comes across bad business conduct or unethical behaviour, including suspected instances of modern slavery.

All stakeholders are made aware of the helpline through a number of channels, including our website and posters in our offices. All reports are investigated by our Ethics and Compliance Office, with action taken accordingly.

Managing modern slavery risk in our supply chain

As a professional services firm, we procure goods and services from third parties for the benefit of the firm, spending around £700m with suppliers each year. This spend ranges from products and services required to serve and maintain our offices, to hotels and accommodation used in business travel by our people. We understand that our modern slavery risk as a firm is greatest in our supply chain.

Our approach to managing modern slavery risk in our supply chain incorporates a full supplier lifecycle approach, as described below.

Modern slavery risk in our member firms of the PwC network

PwC member firms⁸, including PwC UK's related entities outside the United Kingdom, form part of our supply chain, as there are some services they supply for PwC UK's own benefit or for specific UK client engagements. In addition, PwC UK has full or partial ownership of six offshore Service Delivery Centres (SDCs).

All PwC member firms and the SDCs are subject to PwC's network standards and are accountable to uphold global policies, including PwC's Global Human Rights Statement and Code of Conduct, as well as applicable local labour laws and regulations. Accordingly, our relationship with these SDCs and member firms is different from that with external third party suppliers, and they do not fall within the programme to manage modern slavery risk in our supply chain outlined in this statement.

Establishing standards and compliance through a Third Party Code of Conduct

We require all third parties to comply with our Global Third Party Code of Conduct (GTPCoC), which sets out how we expect third parties to maintain working conditions that meet internationally-recognised human rights and standards. Compliance with the GTPCoC is made a contractual obligation through PwC UK's supplier agreements. Where we contract on a supplier's terms and conditions, we aim to include obligations around our GTPCoC within these, or alternatively seek the inclusion of their equivalent Code of Conduct.

We acknowledge, however, that contractual obligations alone do not guarantee compliance, nor are a substitute for a supplier's own accountability and responsibility to exercise good judgement and proper business conduct.

Driving rigorous procurement practices

Recognising the complex and invisible nature of modern slavery, we seek to manage the risk of it occurring in our supply chain through ensuring robust practices at each stage of the PwC UK procurement cycle, from supplier evaluation to contract agreement and ongoing management. Last year we introduced a new decision-making process for assessing sustainability risks and impacts of suppliers, including those related to modern slavery, which we have now embedded into our day-to-day processes.

During the selection process and within our contractual agreements, suppliers are subject to different degrees of modern slavery analysis and requirements depending on their level of modern slavery risk exposure. Our requirements and expectations cover the supplier's modern slavery risk assessment, real living wage where applicable, and reporting commitments.

Strengthened supply chain monitoring

Having strong monitoring mechanisms ensures that we can effectively understand our suppliers' policies and practices and assess their performance in this area. In FY23, we transitioned to a third party sustainability assessment platform, which enabled standardised and independent verification of our suppliers' sustainability performance. This year, we extended our supplier assessment coverage to approximately two-thirds of our UK procurement spend, assessing our suppliers' progress against our KPIs, including human rights performance. Further information on progress against our KPIs is available on page 6.

In addition to our direct UK procurement spend, we procure a number of IT software and cloud services through contracts managed by PwC Global. To manage our own risk associated with these vendors, we utilise our third party assessment platform to measure the sustainability performance of over half of our global suppliers by spend.

Enhanced risk management of higher risk suppliers

Whilst no business is unaffected by the risk of modern slavery, the majority of our supply chain can be considered to be relatively low risk, with only 4.9% of our direct procurement spend in areas that have greater inherent risks. We have identified these as our 'modern slavery hotspots', in accordance with the Global Slavery Index and other specialist sector reports, and we review these hotspots annually to ensure they remain up to date. We apply greater scrutiny over those suppliers operating in these industries as an additional measure.

Our modern slavery hotspots in FY24



Recognising that modern slavery risk presents differently across sectors and is often greater at lower supply chain tiers⁹, we tailor our due diligence approach of our modern slavery hotspots to the supplier and sector. Our standard approaches to due diligence are outlined below, and additional details on our actions during this financial year can be found in Annex 1.

Methods of due diligence for suppliers operating in our identified modern slavery hotspots



Analysis of supplier data

This typically includes the collection and review of relevant data on tier two and/or three suppliers, such as information on social audits and certifications of key tier two suppliers.



Modern slavery statement reviews

As part of these, we look at the approach and mitigation actions taken over sector risks, such as ensuring adequate staff training to spot potential victims, robust recruitment processes and the existence of supply chain risk assessments. The analysis also takes into account the level of detail and transparency in the disclosures provided.



Adverse media checks

Where any adverse media is flagged, this is then documented and the necessary supplier engagement is undertaken.

Supplier engagement and awareness-raising

A key aspect of our approach to modern slavery risk management is supplier engagement and training. We focus on building and maintaining close relationships with our suppliers with the aim of reducing the opportunity for modern slavery to occur. For example, we ensure that our permanent on-site catering staff are directly recruited by our supplier, and have previously worked with them to ensure that modern slavery and employment rights information are included in our supplier support staff personnel onboarding materials. With our larger suppliers and those with greater modern slavery risk, we deliver an active programme of engagement to promote sustainable business practices, such as ad-hoc training and engagement opportunities, and the development of modern slavery guidance documents.

In line with our commitments, this year we ran a modern slavery awareness-raising interactive webinar in conjunction with a specialist third-party. The training shone light on the startling modern slavery landscape in the UK, the various and often hidden ways that it can present in a business, and how organisations can take action to effectively mitigate their risk of inadvertently enabling modern slavery through their operations and supply chain.

All key suppliers, along with tier one and two suppliers from our modern slavery hotspots, were invited to the training along with key internal stakeholders. We had over 90 live attendees at the training session, with positive feedback received subsequently. Notably, 100% of respondents felt that the webinar increased their knowledge of actions they could take to reduce modern slavery risk in their organisation.

Maintaining channels for whistleblowing

In addition to staff and partners, our 'Speak Up' whistleblowing platform is available to any third party – including suppliers and contractors – who comes across bad business conduct or unethical behaviour in relation to our business or relationship with them. Suppliers are made aware of this platform when contracting with PwC, and information on how to access it can be found on our website. Grievances can be raised either through our helpline or website. Both channels are confidential and allow reporting in whichever language the individual feels most comfortable.

We expect our suppliers to inform us should an instance of modern slavery be identified in their operations or supply chain.

Effective remediation

As expressed in our Human Rights and Modern Slavery Policy, where a human rights or modern slavery violation is identified, we are committed to working with all parties involved to remedy and justice for the victim. We endeavour to understand the root cause, so that we or the relevant supplier can take appropriate steps to prevent such a violation reoccurring.

Where allegations involving suppliers with whom we engage were identified, even if such allegations did not relate to our supply chain directly, we engaged with the supplier to understand the response taken and gain comfort over steps taken to prevent the allegation reoccurring.

In the coming year, we are committed to formalising and further embedding our approach to supplier liaison in the event of identification of a human rights or modern slavery violation.

Measuring our progress in managing modern slavery risk

We measure progress against our human rights and modern slavery KPIs through our third party sustainability assessment platform, and closely monitor our progress as outlined below. We strive to continually drive improvements with suppliers against these KPIs. This year, we have seen overall progress against each of them, with the exception of a small reduction in the proportion of key suppliers disclosing that they have whistleblowing procedures in place. This is reflective of changes to our key supplier population, rather than the removal of whistleblowing procedures by some suppliers.

Table 1. Progress against KPIs

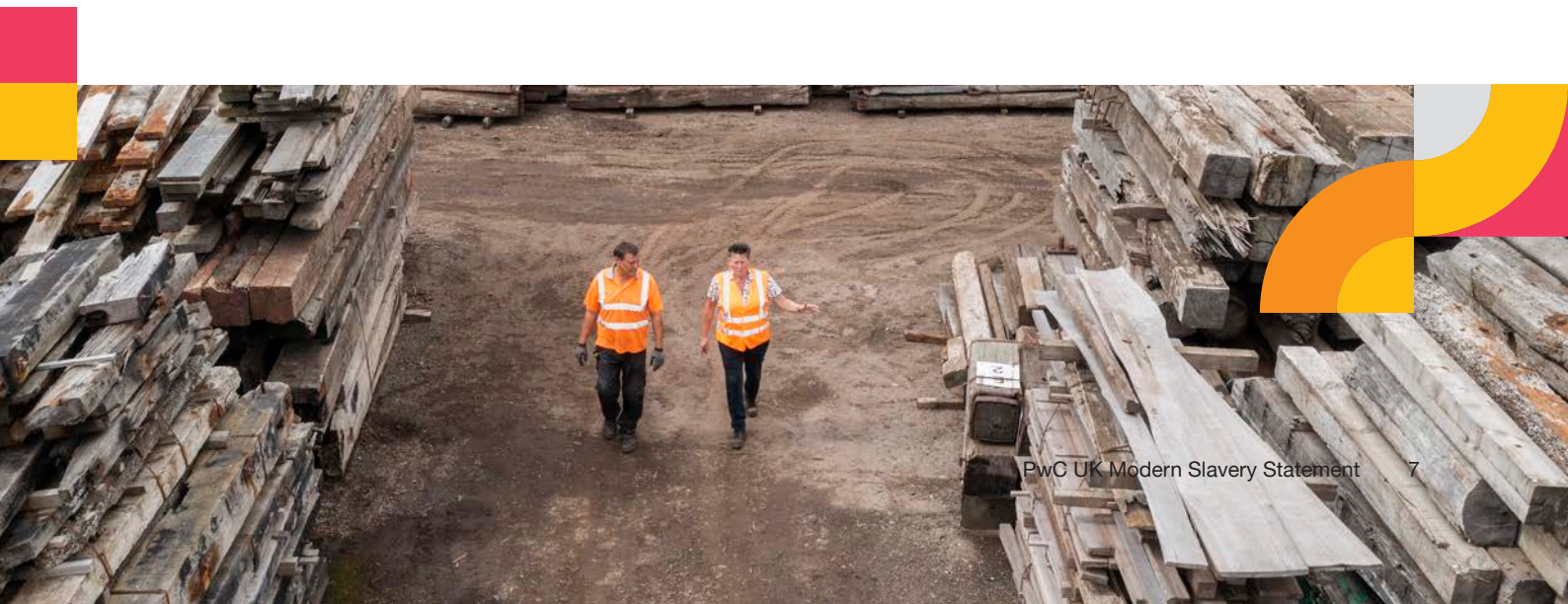
KPI	FY24	FY23
Spend with suppliers assessed through our third party sustainability platform	66%	61%
Assessed key suppliers with a human rights policy	99%	97%
Assessed key suppliers with a whistleblowing procedure in place	76%	79%
Assessed key suppliers who operate in high risk sectors who have taken actions to prevent child labour, forced labour and human trafficking ⁵	97%	83%
Assessed key suppliers with structured mechanisms to deal with policy violations	95%	93%

Looking ahead

Each year, we formalise our intention to continually progress our modern slavery programme through setting out commitments for the year ahead, and reporting on progress made against those laid out in the previous year. By doing this, we are able to be held accountable for our stated actions, whilst demonstrating the strong progress we continue to make.







A summary of our commitments¹⁰, including progress made against commitments reported in our previous statement and new commitments we are making for the coming year, is outlined below.

Our commitments					
Section	Date set	End date	Commitment	Status	Comment
Supply chain	2020	Ongoing	Continue to extend transparency and due diligence over our supply chain hotspot areas	Ongoing	Extensive due diligence has been conducted and is ongoing in our hotspots
	2022	2024	Extend our human rights review to existing global suppliers using a third party sustainability assessment platform	Complete	This has enabled us to evaluate our global suppliers in a manner consistent with UK suppliers
	2024	2025	Review our approach to supplier liaison to be followed in the event of identification of a suspected modern slavery violation in the supply chain	New	Establishing a formal, documented approach will increase standardisation and the level of rigour we apply
Training	2022	Ongoing	Maintain our people's awareness of modern slavery risks	Ongoing	Requiring our people to refresh their knowledge of modern slavery every year will ensure that these risks remain front of mind
	2023	2025	Provide a selection of our suppliers with human rights upskilling and guidance	Ongoing	Upskilling our suppliers on the human rights and modern slavery risks that relate to their operations and supply chains
	2023	2025	Roll out training to procurement team members and other relevant internal stakeholders	Ongoing	Providing tailored training to teams in our business that are more likely to encounter modern slavery risks



Annex 1

Further detail on FY24 due diligence methodology for each of our modern slavery hotspots

<p>Hotels</p> 	<p>We conducted in depth reviews of the modern slavery statements of our largest hotel providers by spend, alongside adverse media checks. Where adverse media was identified, in one instance in FY24, we followed our supplier liaison process and were satisfied with the response and mitigation measures undertaken by the provider.</p>
<p>Waste and recycling</p> 	<p>Building on our previous due diligence of office waste and recycling¹¹, this year we concentrated our efforts on understanding the IT waste and recycling standards of our new supplier. As part of this, we conducted reviews on tier one and two suppliers providing IT waste and recycling services across PwC UK operations, including modern slavery statement and policy analysis where applicable, and adverse media checks. We also undertook a site visit to the recycling facility of the new provider to gain additional insight into their operations.</p>
<p>Food</p> 	<p>Our catering supplier utilises the Sedex platform to monitor the performance of our tier two suppliers. The monitoring includes validation of an active Sedex membership, and assessment of their scores of Sedex's Self Assessment Questionnaire. This year, 38% of the 109 suppliers selected by our caterer to supply our offices had been fully onboarded to Sedex or had an active membership, an increase from 34% in FY23.</p>
<p>IT hardware</p> 	<p>We continued to engage directly with our IT hardware providers, to request information on relevant manufacturing sites – including manufacturer name, address and evidence of the most recent social audit completed. We have also continued to ensure that our direct suppliers and primary manufacturers for our laptops procured are members of the Responsible Business Alliance.</p>
<p>Promotional merchandise</p> 	<p>We continued to work with our principal supplier to obtain and review information on the manufacturing sites, audits undertaken, and outcomes of these, for the suppliers of our most popular promotional merchandise. In FY24, this constituted due diligence coverage of 34% of the total merchandise we procured this year, an increase from 28% in FY23.</p>
<p>Supplier personnel uniforms</p> 	<p>We continued to undertake modern slavery statement reviews and adverse media checks of tier one and two suppliers providing uniform garments to our supplier personnel working on site, and reviewed additional measures taken such as the presence of third party audits undertaken on our sub-suppliers.</p>





This statement was approved by the Supervisory Board of PwC LLP on behalf of its members, and is signed by:

Marco Amitrano
UK Senior Partner
December 2024

1. In this document, PwC UK refers to PricewaterhouseCoopers LLP (a limited liability partnership incorporated in England) and its related entities that carry on their business in the UK only.
2. Modern slavery is a term used to encapsulate the following offences stated in the [Modern Slavery Act 2015](#): slavery, servitude and forced or compulsory labour; and human trafficking. The offences are set out in [section 1](#) and [section 2](#) of the Act.
3. Assessed suppliers are those that have an active sustainability scorecard on our third party sustainability assessment platform in this financial year.
4. Our 92 key suppliers are selected based on spend, sustainability impact and risk.
5. KPI covers key suppliers that operate in a high risk sector for modern slavery, as defined by the assessment platform's methodology.
6. The population we require to complete the training includes all partners and staff across every grade and line of service. The population excludes contractors, supplier personnel in support roles, and staff on extended leave or secondment during this period.
7. Figure does not include supplier personnel in support roles or contractors.
8. The PwC network is made up of individual member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.
9. 'Tiers' refer to how close a supplier of goods or services sits relative to PwC in our supply chain, where tier one is a direct supplier and tier four, for example, has three intermediary suppliers.
10. Commitments outlined represent only those begun, ongoing or completed for FY24. For previous years' commitments please go to [this page](#).
11. See our [2023 Modern Slavery Statement](#) for further information on the due diligence previously conducted on this hotspot area.



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