



Sustainability report

2024

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CEO message

Built for what's next

At Forvis Mazars, we take pride in our ability to evolve as we continuously prepare for what's next. Our approach to sustainability, as detailed in this report, reflects our forward-looking approach. We aim to create lasting positive change, not just for our people and clients, but for society as a whole. Over the past year, we have made meaningful strides in pursuit of this vision.

Committed to environmental progress

Conscious of the increasing urgency to protect our natural resources, we accelerated our environmental agenda, bringing forward our net zero target to 2045. We increased collaboration with some of our key suppliers and received validation of our emissions reduction targets by the Science Based Targets initiative. Our UK team continues to support the Group net zero programme, managing our climate action plan for the greatest impact.

Building strong talent and communities

Our ability to evolve is made possible through our people – their diverse talents and shared belief in our core values. During the year, we continued to build our talent for what's next, launching new programmes to support career progression and exceeding our learning and development target with 16% of our people's time spent on formal training.

We remain committed to an inclusive work culture and attracting top talent from a range of backgrounds. We have an almost equal gender representation across senior managers and 43% of our early careers joiners

identified as ethnic minorities. Through our initiatives, such as inclusive hiring measures, we continue to cultivate a team that reflects the diversity of our clients and communities.

As part of our broader drive to build more equal societies, we offered over 230 work experience, internship and insight opportunities to students from underrepresented backgrounds during the year. And we made significant progress towards our volunteering target, with 24% of our team members leveraging their expertise across skills-based community projects to drive further positive change.

Amplifying our impacts through our sustainability services

Sustainability remains a top-five strategic priority for businesses worldwide – a sentiment reinforced in our latest C-suite barometer which surveyed over 1,700 C-suite leaders from organisations with annual revenues exceeding US\$1 million. We've built our sustainability services to support national and international clients of all sizes in their long-term transformation and compliance with evolving legislation. We continue to share our expertise through external panels and collaborations with other organisations active in the space, to increase understanding of the complex sustainability agenda.

Evolving our network

This past financial year also heralded exciting developments for the firm. The creation of our new

network, Forvis Mazars, in June, elevates us to one of the largest networks worldwide. We combine our global perspective with local expertise, underpinned by our unwavering commitment to serving the public interest and to providing an independent perspective and an unparalleled client experience.

As we grow, we remain committed to our independence, deeply valuing the collective decision making of our partners and leadership. This unique structure differentiates us in the market and enables us to focus on our core objectives: supporting organisations to grow responsibly, developing new ways to create long-term value and helping to build more resilient businesses, economies and communities.

Current global turbulence and uncertainty, coupled with the increasing effects of a changing climate, only serve to strengthen our resolve towards our core objectives. In February 2025, our new leadership unveiled the firm's four-year strategy refresh, with our sustainability pillars playing a pivotal role in our plans. In that spirit, I am pleased to share this report detailing our sustainability progress and outlook, as we build responsibly for what's next.



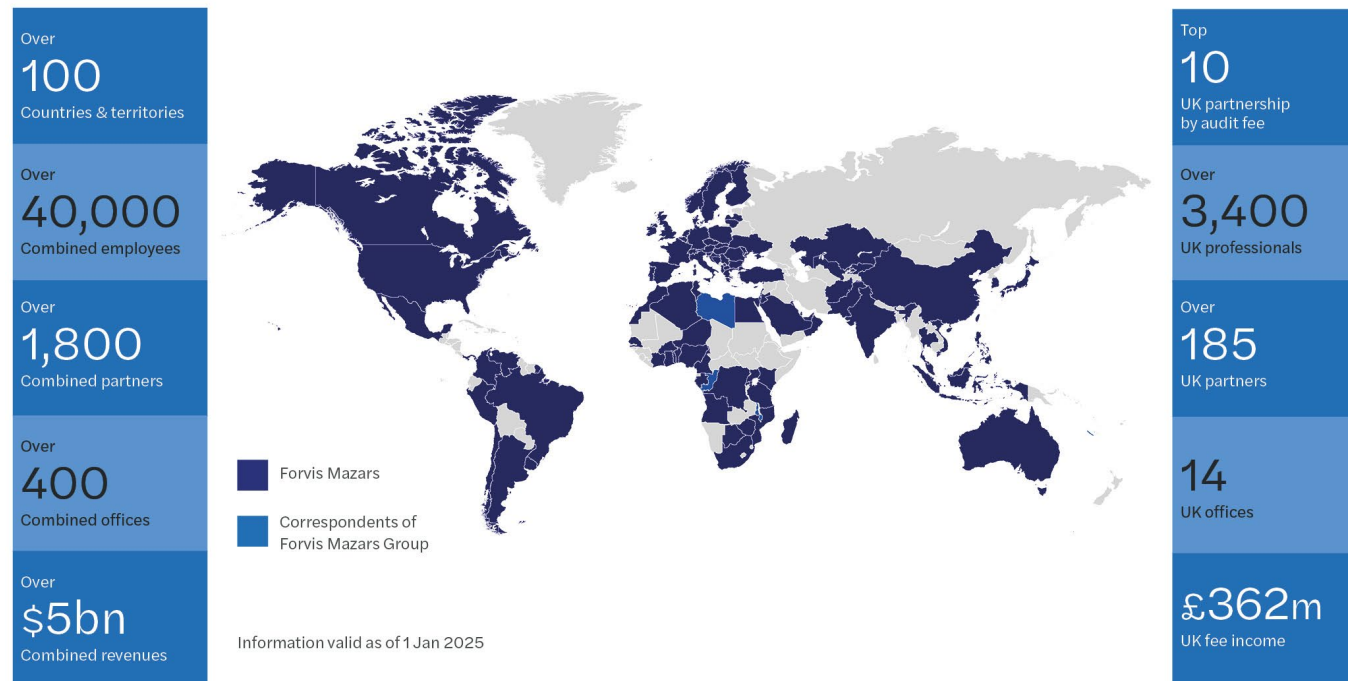
James Gilbey

CEO Forvis Mazars in the UK,
Member of the Group Governing Board
March 2025

About Forvis Mazars

Forvis Mazars is a leading global professional services network operating in over 100 countries and territories. We specialise in audit, accountancy, advisory, tax and legal services, sustainability and ESG. The Forvis Mazars Global network was established in June 2024, marking a significant moment in the firm's history. The new global network brings together two leading professional services firms to operate as one brand and the largest new entrant into the global rankings in decades: Forvis Mazars.¹

In the UK, Forvis Mazars is among the largest firms in its sector and a leading auditor in public interest entities (PIEs). We assist clients of all sizes at every stage of their development, from individuals and SMEs to the middle market, mid-caps and global entities, as well as startups and public organisations. We provide a balanced perspective, leveraging our network of expertise and cultural understanding to help our clients operate with transparency, harness opportunities and grow responsibly. In this world of constant evolution, we help our clients build for what's next.



Our values

Six core values guide us in our work:

- **Integrity:** We always act with integrity and apply ethical and moral rigour to our work.
- **Responsibility:** We treat our clients' challenges as our own and we care about how our work may affect our communities.
- **Diversity and respect:** United in diversity, we see our capacity to respect, listen and be open-minded as a true lever for innovation.
- **Technical excellence:** We strive for technical excellence and the highest quality standards at every level – for our employees, for our clients, for the wider business environment, and as the best guarantee of our independence.
- **Independence:** We always think independently, and in our roles as auditors and advisors we always act independently.
- **Stewardship:** We work to shape the future responsibly and always take a forward-looking approach as we continuously build for what's next.

¹ Forvis Mazars is the brand name for the Forvis Mazars Global network (Forvis Mazars Global Limited) and its two independent members: Forvis Mazars, LLP in the United States and Forvis Mazars Group SC.

About Forvis Mazars

Creating shared value: Our stakeholders and value chain

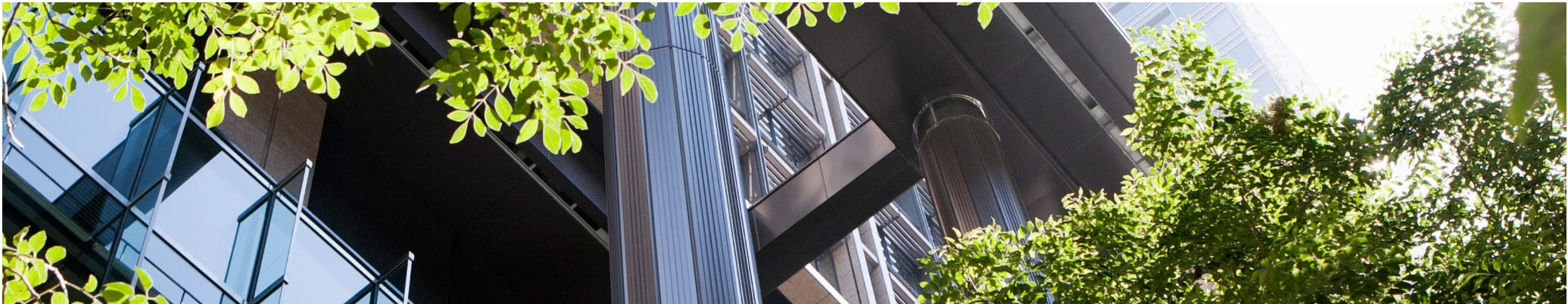
Our stakeholders

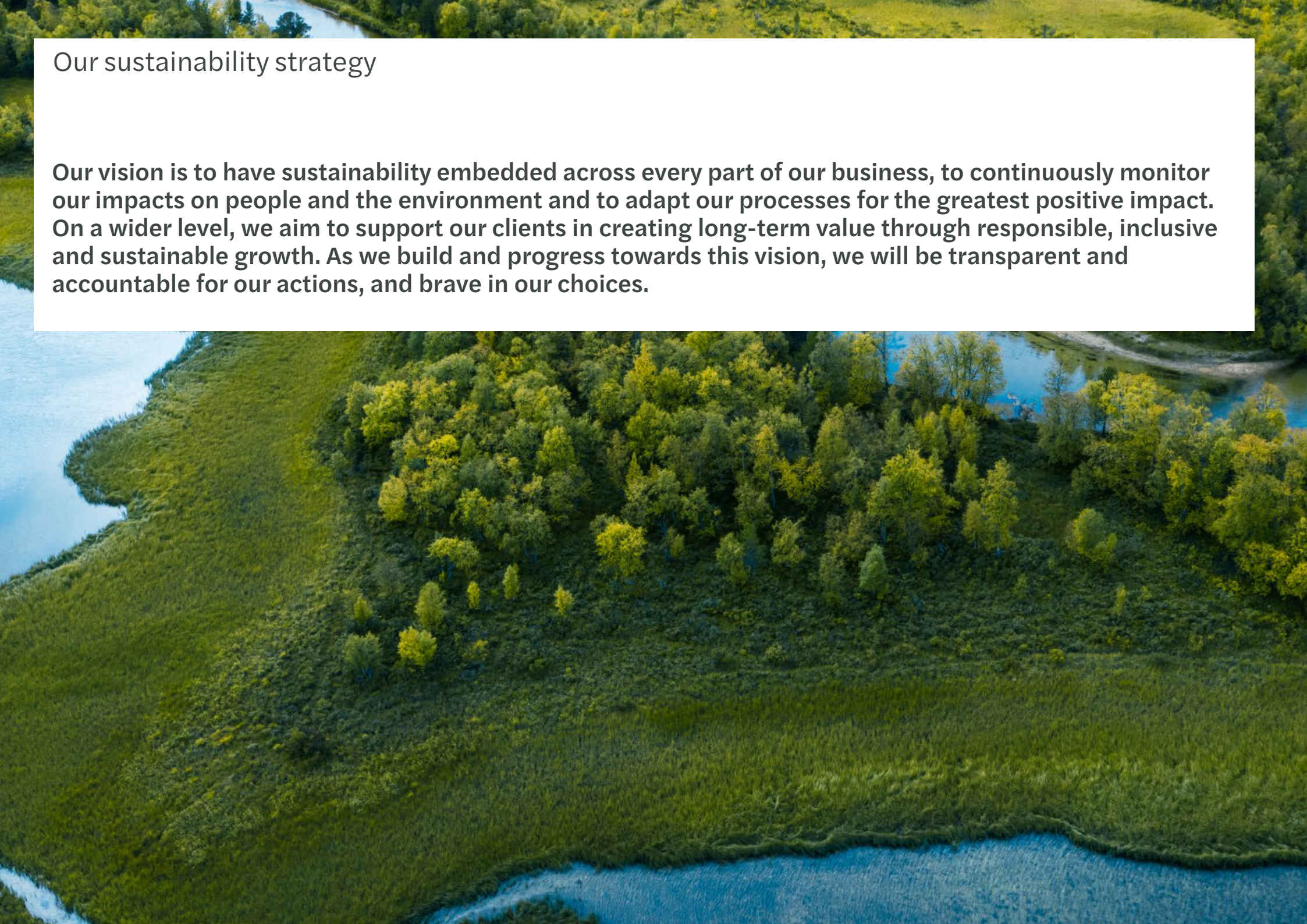
We believe in creating shared value for all of our stakeholders. This requires an understanding of their unique values and purpose and the crucial role we can each play in building a more sustainable, fair and prosperous world. As such, engaging with our diverse range of stakeholders is a fundamental part of our sustainability vision and strategy.

We categorise our stakeholders broadly across five areas: the business ecosystem; our people and network; public institutions; academia, experts and media; and society and planet. Our stakeholder map, shown on page 33, illustrates our key stakeholders and the level of influence we have on each other.

Drawing on each others' strengths, expertise and insights, we cultivate strong, collaborative relationships to drive long-term value and positive impacts for our clients, our people, our communities and the environment.

Our value chain



An aerial photograph of a river winding through a verdant landscape. The river is a deep blue, contrasting with the vibrant green of the surrounding forests and grassy banks. The trees are dense and appear to be in the peak of summer foliage. The overall scene conveys a sense of natural beauty and environmental health.

Our sustainability strategy

Our vision is to have sustainability embedded across every part of our business, to continuously monitor our impacts on people and the environment and to adapt our processes for the greatest positive impact. On a wider level, we aim to support our clients in creating long-term value through responsible, inclusive and sustainable growth. As we build and progress towards this vision, we will be transparent and accountable for our actions, and brave in our choices.

Our sustainability strategy

We have developed a robust strategy anchored in five pillars. Our core values and commitments are embedded in these pillars:

1. Upholding our values of integrity and responsibility

We strive to maintain the highest quality and ethical standards and to act with professional integrity at all times. We aim to ensure our clients, investors, markets and regulators have full confidence in us to do what is right.

2. Putting people at the heart of our development

We support the growth, development and wellbeing of our people, offering them opportunities to continuously develop, build on their strengths and progress in their careers. Simultaneously, we are cultivating a more inclusive workplace that reflects the full diversity of clients and communities we serve, where people have a sense of belonging and can make meaningful contributions by being themselves.

3. Contributing to local communities

As a knowledge-based firm, we see education as a powerful enabler of community empowerment. We work with charity partners to direct our skills and expertise to improve social and economic conditions in our local communities, helping to create transformative opportunities for the next generation.

4. Reducing our environmental impact

We are taking robust actions to reduce our environmental impacts, setting clear, science-based emissions targets to drive the transition to net zero

and developing a range of initiatives to manage our resources in line with a more circular economy.

5. Supporting clients on their sustainability journey

We amplify our efforts through the full suite of sustainability and ESG services we provide to our clients. We develop strategies, support with measuring, reporting and compliance, and we instil further confidence in our clients' endeavours through our assurance services. By supporting our clients wherever they are on their sustainability journey, we're helping contribute to a stronger, more sustainable future for all.



Our five sustainability pillars

1 Integrity and responsibility

2 People

3 Communities

4 Environment

5 Sustainability services

Our sustainability strategy

Our approach

We invest in the tools, technology, training and expertise to bring our vision and strategy to life. We apply a sustainability lens across core business decisions and strive to embed sustainability considerations into all aspects of our business. We forge partnerships to expand our impact and strengthen existing relationships to drive wider progress.

We set targets and monitor our progress against these, holding ourselves accountable through our governance, reporting and transparency. We apply recognised frameworks and standards to guide our reporting, including the GRI Standards. We continuously strive for quality data and obtain external assurance for a number of our KPIs to further validate the integrity of our data and processes.

Enabling firm-wide engagement

In line with our commitment to embed sustainability across our services, this year we relaunched sustainability office ambassadors to act as a bridge between our sustainability service line and the local offices. These ambassadors help drive awareness of the latest developments in sustainability relating to our client services.

On a broader level, advancing our team members' and partners' sustainability knowledge remains an important focus, with four modules of the Group-wide Sustainability Foundation course having been released

so far. By the end of FY24, 38% of our UK professionals had completed at least one module.

External acknowledgement of our progress

In 2024, we received the EcoVadis Silver rating, putting us in the top 15% of all companies assessed by the global sustainability ratings provider, for our approach to the environment, labour and human rights, ethics and sustainable procurement. Advancing from Bronze to Silver also demonstrates the progress we are making as we continue to embed ESG considerations across our business. For our 2024 submission to CDP, the gold standard of environmental reporting, we improved our score to B, highlighting our efforts to manage our environmental impacts effectively and our dedication to transparency and continuous improvement.



Governance of our sustainability strategy and progress

Our Executive Board holds ultimate responsibility for our sustainability strategy and is accountable for its delivery, providing leadership and support to drive progress. Our Pillar Leads – partners and directors of key business functions – are directly responsible for setting strategic direction, seeking out and listening to the views of stakeholders, delivering agreed actions and communicating sustainability-related information and progress both internally and externally.

Aligning with international principles and goals

As a signatory of the UN Global Compact, we align our corporate strategy, policies and procedures with its Ten Principles of responsible business conduct. Our commitment to these principles reinforces our own core values and ethical standards, particularly our commitment to acting in the public interest and fostering a culture of integrity throughout our operations. This report outlines the progress we've made over the past year in upholding these commitments.

We also aim to align our sustainability approach to the UN Sustainable Development Goals, focusing on eight of the 17 goals – those on which we can drive the greatest impact. These are indicated throughout the report.

Pillar 1

Upholding our values of integrity and responsibility

We continuously strive for a culture of excellence at Forvis Mazars, led by our commitment to integrity and responsibility. Robust governance and proactive risk management form core fundamentals of our approach, ensuring sustainable growth for the firm, for our clients and for society.



Upholding our values of integrity and responsibility

We are committed to the public interest and the delivery of high-quality services. We continuously seek to enhance our quality management by investing in our teams, tools and technology, to enable high performance in a sustainable manner. Our approach fosters an environment where every team member contributes to our success, driving us forward with confidence and integrity to build sustainable businesses and economies fit for the future.

SDGs that we contribute to:



Our commitments

- We will apply robust risk management practices and governance structures to underpin the firm's stewardship.
- We will continue to embed our Code of Conduct and promote a culture that drives a sense of purpose and responsibility in all.
- We will increase transparency, communication and accountability to drive further improvements in quality.
- We will apply ethical considerations through our client acceptance and continuance procedures.
- We will adhere to a robust procurement policy and supplier due diligence process, incorporating ESG considerations into our evaluations.

Key targets

- All team members and partners are trained on the Code of Conduct.
- All team members complete our annual ethics training.
- All new and existing suppliers at the point of contract renewal will complete our Supplier Due Diligence Assessment, with more extensive requirements – including ESG assessments – for our higher-risk suppliers.

Highlights from the year

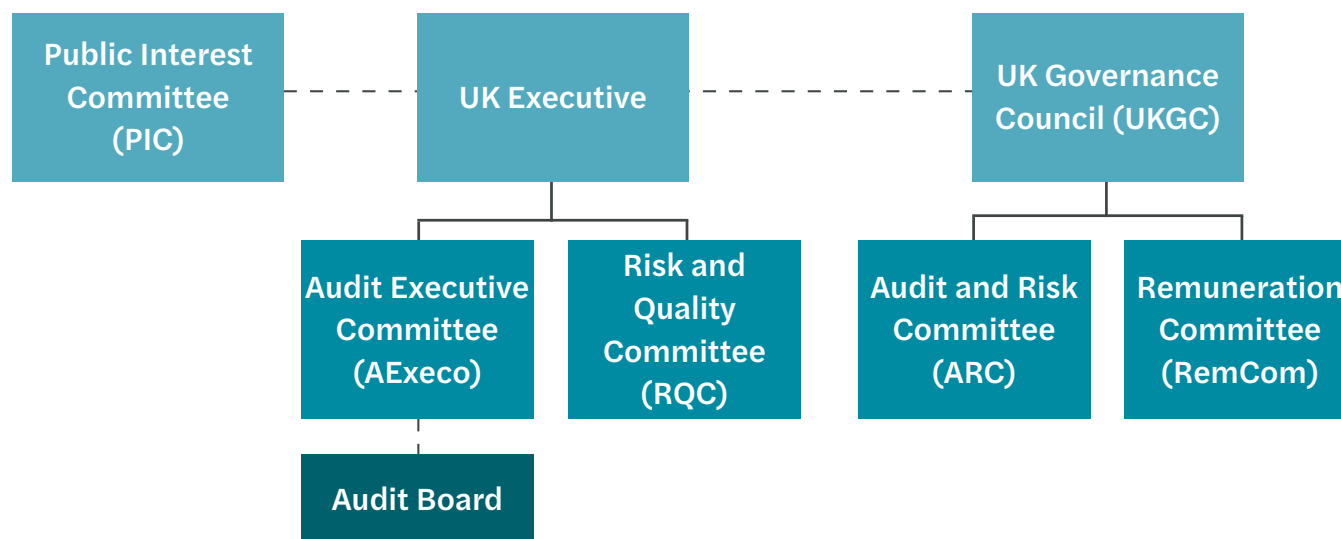
- Enhanced the delivery of our Quality Risk Management training for greater engagement.
- Increased the expertise within our Ethics & Independence team.
- Integrated new innovations into the tools and systems we use for better quality information capture.
- Launched a Bid/No Bid app across our non-audit service lines to enhance and document decision-making processes for tenders.



Upholding our values of integrity and responsibility

Steering with integrity: Our governance structure in the UK

A robust governance structure enables us to deliver our strategy, create value for our stakeholders and drive long-term sustainable growth.



Instilling accountability and excellence in all we do

Over the past year, we continued to nurture a culture of quality, cultivating a ‘one team’ approach across the firm. The standards and values underpinning our culture are enshrined in our Global Code of Conduct, with training mandatory for all.

Quality & Risk Management training, including modules on ethics, modern slavery, anti-bribery and anti-corruption is also mandatory for all. This year we enhanced the training, dividing it into smaller, more

engaging modules and further strengthened our monitoring of completion rates.

Continuous improvements to elevate quality

Our Audit Quality Transformation Plan (AQTP), launched in October 2023, is a pivotal initiative to sustainably enhance audit quality, focusing on both technical quality transformation and overall culture. Read more about the ATQP and our compliance with the International Standard on Quality Management (UK) 1 (ISQM) in our [Transparency Report](#).

Built for what’s next: Our risk management approach

Our comprehensive risk management framework helps us to identify and assess potential challenges and opportunities early, enabling us to maintain our position of trust in an ever-changing business and regulatory landscape.

The risk appetite for the firm was reviewed and updated in March 2024, with no significant changes. This process is approved through the UK Executive and the Risk and Quality Committee (RQC).

We continued to conduct horizon scanning, providing quarterly updates to the RQC and wider governance fora where appropriate. We also undertook a comprehensive portfolio risk assessment for our key business units and risk-rated our audit portfolio.

As we continue to mature in our approach to sustainability, we have developed ESG-specific risk measures and metrics. A number of these are independently assured by external auditors (see the [Sustainability metrics and supplementary information](#) for further details).

Data protection and information security

We have a robust data protection and information security system in place and apply EU General Data Protection Regulation (GDPR) principles to safeguard our data. Details on how we process, handle and store data are available in the [privacy statements](#) on our website and in the [GRI Content Index](#) of this report.

Upholding our values of integrity and responsibility

In FY24, we launched a new data breach app to streamline the process for employees registering a potential or actual data breach. The app helps expedite the process, enabling faster responses to further reduce and mitigate data security risks.

Leveraging artificial intelligence (AI) to optimise quality

We see the potential value that AI tools can add as we continuously strive for quality, efficiency and accuracy in our work and we piloted selected applications during the year, developing an effective control environment to ensure their safe and ethical application.

Change management for continued excellence

As we grow and build for what's next, the complexity and volume of changes also increases. To support and streamline quality enhancements we established a Change Management Office (CMO). This team develops and implements change management plans, providing consistency and standardisation across our processes.

Strengthening our culture of ethics, independence and accountability

A strong culture of ethics and independence underpins the trust that our people, clients, business partners and society place in us. Over the last year we hired members with significant expertise in this area and

integrated new innovations into our tools and systems to enhance timeliness, efficiency and quality. New tools include a Bid/No Bid app for our non-audit service lines to support with the decision process on tenders, an app for annual declarations and a module within our acceptance system to improve the consideration of threats and safeguards, ensuring audit independence.

We continued to expand the Client Engagement Centre to improve the client experience and facilitate faster client acceptance decisions across all service lines.

Our speak up initiatives help us continue strengthening our culture of accountability across the firm, with our [Whistleblowing system and policy](#) playing a crucial role. Team members and other stakeholders can report concerns they may have in relation to a risk, malpractice or wrongdoing, without any fear of retaliation through a confidential, independent reporting hotline.² This year, we received 36 cases compared to 27 in the previous year.

Future-proofing our supply chain

We strive to engage with organisations that are equally responsible in the way they do business. All suppliers are expected to comply with the applicable anti-corruption laws detailed in our Anti-Bribery and Anti-Corruption Policy. We take a zero-tolerance approach to modern slavery across our business and supply chains, as outlined in our supplier policies, Supplier Code of Conduct, contractual processes and training.

Further details are provided in our [Modern Slavery Statement](#).

Sustainability due diligence is built into our tender processes and outlined in our Procurement and Sustainable Procurement Policies. Suppliers are assessed at the point of onboarding or at the point of renewal and/or a change of scope. We take a risk-based approach and apply a higher weighting to ESG criteria where appropriate.

Details on our procurement policies can be found in our [Global Code of Conduct](#), our [Supplier Code of Conduct](#) and in our [Transparency Report](#).

Looking ahead

We will launch bespoke risk management training in FY25³ and will introduce a mandatory procurement training module to raise awareness of supply chain risks. The Procurement team and Corporate Sustainability team will continue to collaborate and build out our supplier engagement.

We will continue to identify ways to harness AI, particularly the use of analytics, leveraging data to better support the business and processes, our clients and other stakeholders.

² Managed by a third-party.

³ This was communicated as a target for FY24, however has been rescheduled for FY25.

Pillar 2

Putting people at the heart of our development

We are proud of our people and the culture we continue to build at Forvis Mazars. We are guided by our core values and three culture statements: we do the right thing, we show respect and we take responsibility.



Putting people at the heart of our development

By listening to our people's needs, providing impactful development opportunities and rewarding success, we foster an enriching, high-performance work environment. We want our teams to reflect the diversity of our clients and society; and we strive to create a safe space in which our people can be themselves, where open debate, challenge and constructive feedback are encouraged. Our three culture statements guide our approach, enabling us to deliver an unparalleled client and team experience as we continuously build for what's next.

SDGs that we contribute to:



Our commitments

- The wellbeing of our team is our priority.
- We will actively promote inclusion and diversity to ensure everyone in the firm is treated equally and valued fairly.
- We will identify talent early and nurture it to enable individuals to reach their full potential.
- We will have a team that reflects society, our clients and the communities in which we work.
- We will work in an agile way, focusing on outputs and productivity.

Key targets

- Diversity and inclusion (D&I) targets for achieving by FY27:
 - 32% female partners
 - 46% female directors
 - 50% female senior managers
 - 13% ethnic representation among our partners
- 10% of each team member's time to be spent on Education & Learning.
- Focus on structured leadership pathways and talent programmes, and upskilling our people managers in FY24.
- Improve wellbeing support for our early careers population.

Highlights from the year

- 16% of our team members' time was spent on formal learning and development, exceeding our 10% target.⁴
- Enhanced our Leadership Pathways to provide guidance on responsibilities and expectations from assistant manager and above.⁵
- Launched an accredited programme for professional development for our Advisory and Consulting team.⁶
- Our trainees consistently achieved pass rates that exceeded the national institutes' averages for their professional qualification examinations.
- Launched a Summer Skills training programme to help our new recruits learn valuable people skills before transitioning to a professional work environment.
- Embedded our enhanced approach to performance, including end-of-year ratings to increase transparency and drive our high achievement culture.
- Moved up to 15th place (from 29th) in the National Top 100 Apprenticeship Employers.

⁴ Data is collected from team members' own timesheet recording. The actual figures are likely to be higher as it excludes informal training, for example, on the job training, guidance from line managers etc.

⁵ Developed in FY24, published in FY25.

⁶ January – December 2024 (FY24 and partially FY25).

Putting people at the heart of our development

Cultivating a firm-wide sense of belonging and empowerment

We want every team member and partner to feel that they can bring their whole self to work and to thrive in a culture of debate, challenge and innovation. This requires a supportive environment that empowers speaking up and providing honest, constructive feedback. Over the past year, we have continued to articulate and strengthen our culture, creating a solid foundation as we build for what's next.

Through more focused employee listening initiatives, including the hiring of an Employee Voice Manager,⁷ and evolving our measurement of employee engagement and sentiment, we will continue to drive positive change in our work culture. Our initiatives have already sparked positive change: response rates for our annual 'You Matter' survey on our teams' experience of working at Forvis Mazars in the UK increased to 82% this year, from 78% in FY23.

Professional development for teams that thrive

We continue to invest in the training and development of our teams, ensuring they have the technical knowledge, skills and behaviours to thrive. In FY24, we exceeded our training target, with employees spending an average of 16% of their time on development. In addition to role-specific and formal training, all employees and partners have access to our online learning management system, U-Learn and our intranet (Hive).

Build it, Improve it, Lead it: a new programme for professional development

In January 2024, we launched an accredited programme for professional development for our Advisory and Consulting team. The programme comprises three levels: **Build it**, for new joiners or those new to professional services to learn about effective client engagement; **Improve it**, for those managing a team's delivery of a project, exploring how to manage teams in person, remotely and with clients; and **Lead it**, aimed at directors and partners, supporting with strategic thinking linked to specific business areas. Those completing the programme are eligible to apply for Chartered Management Consultancy status.

Supporting our leaders and people managers of the future

To help build our talent for what's next, we launched a range of Leadership Pathways supporting the development of those recently qualified at the assistant manager level and above.⁸ These Pathways provide guidance on what's expected at each level and include training modules on key aspects of leadership. We also redesigned content for our Strategic Leadership Programme and Inclusive Leadership Programme for senior managers and directors. At their core, these programmes focus on inclusion, self-agency and what good leadership means for our clients.⁹

We also provided greater clarity on roles and expectations of our people managers through our new competency framework, and introduced a hub with essential guidance to support our people managers in their roles.

Driving improvements through our audit technical training

As part of our commitment to technical excellence, this year, we continued to develop our in-person training events and delivered our first year of 'Audit Fundamentals', a five-year audit curriculum for new auditors, significantly increasing the internal classroom training they receive.

A new rating scale for employee performance

Providing clarity on role requirements and expectations for client quality are crucial for driving a high-performance culture, and were identified as areas for improvement following a previous 'You Matter' survey. This year, we continued enhancing our approach to performance, creating a competency framework for our four core grade groups up to director level and introducing new performance ratings, underpinned by our three culture statements. Performance ratings are rigorously moderated by our people managers and leadership teams at mid- and end-of-year-reviews. More details are available in our [Transparency Report](#).

⁷ Hired in January, FY25.

⁸ Development in FY24, the Pathways were published in FY25.

⁹ Developed in FY24, implemented in FY25.

Putting people at the heart of our development

Supporting our early careers' talent

Our early talent programmes form the very foundations of our future success, and we continue to enhance our recruitment processes and early years programmes.

We launched a new Summer Skills series from May to August to build our trainees' people skills for a more seamless transition to a professional work environment. We also provided additional resources before they join, including webinars and assigning each recruit a 'buddy' (as detailed in last year's [sustainability report](#)).

We continued strengthening our training process to support trainees studying for professional qualifications, resulting in consistently higher exam results than the national institutes' averages.

Building an inclusive firm to reflect our societies

Our intention is to embed inclusion into all that we do to create a culture of belonging and be an employer of choice for diverse talent. To support this, we launched a new Insight Programme for first-year undergraduate students from underrepresented backgrounds and we continue to run our future talent programmes for school leaver apprentices and graduates (see page 20 of the Communities section for more details).

We also offer a Summer in the City internship programme, open to penultimate-year undergraduate students of all backgrounds. This year we supported 66 students who took part in employability, networking and transferrable skills sessions and 15 days of work experience.

Inclusive recruitment

Our recruitment strategy is collaborative, inclusive, transparent and supportive, as we aim to attract, select and retain top talent across all levels (early years and experienced hires).

A number of our inclusive hiring measures were detailed in last year's [sustainability report](#). This year, we focused on further refining our efforts, including reviewing job descriptions for gender-biased language, simplifying jargon and showcasing our culture. We also developed an inclusive hiring module¹⁰ to further support our hiring managers in their understanding of unconscious bias and equip them with the tools to interview and assess candidates fairly.

Our early careers processes, including our online assessments and annual training for interviewers, are designed in collaboration with occupational psychologists. We provide clarity into each stage of the process and opportunities to speak to our employees during the assessment centres. Constructive feedback is given to unsuccessful applicants to help them learn from the process.

Our progress across all these efforts is monitored through regular analysis of adverse impact on diverse populations as well as through yearly reviews. These include reviews of our assessor and interviewer pools as we strive to achieve fair gender and diversity representation in those who make selection decisions for our firm.

¹⁰ Implemented in October 2024, FY25.

Our rankings for FY24

15th

National Top 100 Apprenticeship Employers

82nd

Best 100 Apprenticeship Employers with Rate My Apprenticeship

69th

Best 100 Student Employers for Work Experience with Rate My Placement

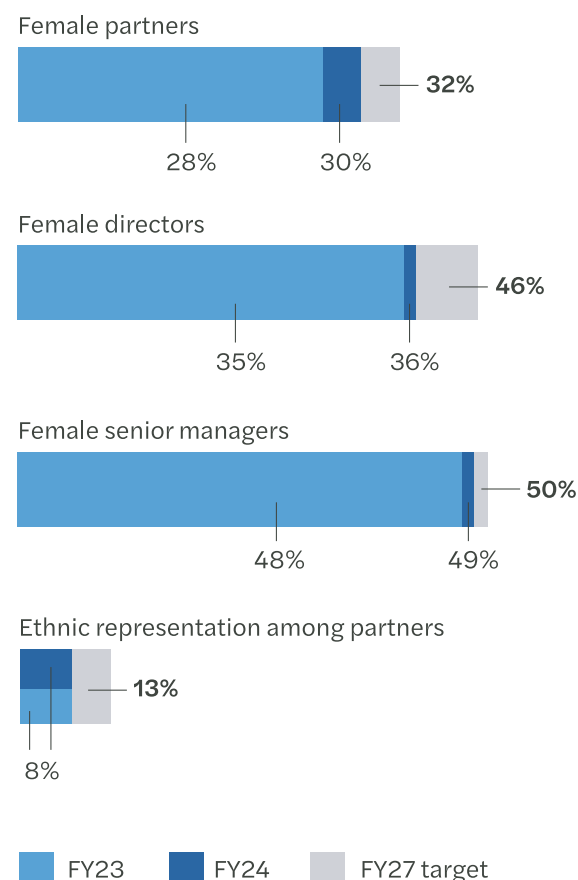
93rd

Times Top 100 Graduate Employers

Putting people at the heart of our development

Across our early years' talent, we welcomed 343 new joiners in FY24, of which 22% (74) were school leavers. 48% of all new joiners were female and 43% identified as an ethnic minority.

Progress towards our D&I targets



Further ways of driving inclusivity

Several commitments and various memberships have been adopted in recent years to drive inclusivity at Forvis Mazars:

- Neurodiversity in Business
- Women in Finance Charter (annual submission)
- Social Mobility Pledge
- The Workplace Menopause Pledge
- Business Disability Forum
- The Valuable 500 (Disability)

We regularly benchmark ourselves externally as part of our focus on continuous improvement; and are proud to hold Disability Confident Committed status and to have been awarded Stonewall LGBTQ+ Inclusive Employer Silver Award in 2023.

Our employee networks play an important role in creating a sense of belonging and community, working closely with our central teams to ensure inclusion is woven into all we do. The full list of employee networks is available on the [careers section](#) of our website and in our most recent [Pay Gap report](#). Employee network leads are part of an Inclusion Alliance to deepen connections across our networks and connect with our leadership (see page 20 of last year's [sustainability report](#) for further details).

Maintaining a safe and healthy work environment

Our Wellbeing Framework, launched in early 2024 supports and empowers our people to thrive in a healthy work environment. The framework outlines our collective and individual responsibilities to uphold our shared values of acceptance and trust.

Key elements of our wellbeing approach

Over 50 Mental Health First Aiders are active across the firm and we run 'Spot the Signs' sessions for our leadership and those in management positions to develop the skills for supporting mental health within their teams and signposting for further guidance.

Employees can access tools and resources on our Inclusion, Diversity and Wellbeing (ID&W) hub, and through our business membership of Calm, an external tool for mindfulness. For more specialised support, we provide a confidential Employee Assistance Programme, available 24/7.

Our Well-makers network also plays an important role in our approach, working closely with our D&I networks and championing healthy workplace practices.

Employee rewards and benefits

We offer a competitive range of rewards and benefits for our people, as detailed in our [Transparency Report](#). These encompass our principles of equity, fairness and inclusivity, taking into account sector-specific market conditions, affordability and sustainability.

Putting people at the heart of our development



Looking ahead

To support our continued focus on training and development, we are implementing a range of new initiatives in the coming year, including a Strengths Programme, an Emerging Leadership Programme, a Promotion Series, and more on-demand video content to support early careers with their people skills. We have also supported the development of the ICAEW's new ACA qualification syllabus for chartered accountants which will launch in September 2025.

We continue to leverage technology to enhance our ways of working and will fully implement our

professional development app, Bloom, which helps accredited employees track their continuous professional development hours. A mentoring programme to support trainees working towards their professional qualifications will also be launched, and we will continue to implement the new training tracker to provide greater visibility over their progress.

As we continue to attract and develop diverse and underrepresented talent, we plan to enhance our engagement in schools and our offerings for school leavers. The launch of a virtual work experience programme with Springpod will further support

access to transformative experiences for students from all backgrounds.

Underpinning all of these initiatives is our continuous drive for an open, inclusive culture and an enriching work environment in which our people feel valued, supported and empowered in pursuit of our common vision: to help build the foundations of a fair and prosperous world.

Pillar 3

Contributing to local communities

At Forvis Mazars, we're building for what's next – an intention that extends to our communities. Through our charity engagement and social initiatives, we help to build skills, knowledge and opportunities to empower the next generation.



Contributing to local communities

As a knowledge-based firm with a presence across the UK, we have a strong role to play in driving social mobility and building more fair and prosperous societies. Guided by charity expertise, particularly our engagement with **IntoUniversity**, we leverage our skills and resources to inspire youth and talent from underrepresented and less-resourced backgrounds. We create further meaningful impact in our communities through pro bono work and through our support to the Mazars Charitable Trust.

SDGs that we contribute to:



Our commitments

- We will generate local social value through volunteering, mentoring, educating, fundraising and signposting.
- We will invest in the communities where we operate.
- We will educate our team on the societal impact of community support and engagement.
- We will support our community by providing skills-based volunteering and pro bono services.
- The Mazars Charitable Trust¹¹ will continue to positively impact society through the donations of our partners.

Key targets

- Between FY23 and FY25, we will contribute 20,000 hours of volunteering time.
- In FY25, 25% of our team members will be actively volunteering.

Highlights from the year

- Increased engagement with **IntoUniversity** to support and inspire more young people across the UK. Ten of our UK offices are now active in the programme.
- Expanded the number of work experience placements for underrepresented talent by 77% through various programmes.
- Hosted a sustainability hackathon with **IntoUniversity** for students supported by the charity, enhancing their creative thinking and digital innovation skills to tackle real-life sustainability challenges.
- Piloted Spring Insight programmes for 130 first-year undergraduate students from underrepresented backgrounds to experience a day at the firm.
- Made significant progress in formalising our pro bono approach and policy, set to launch in FY25.

¹¹ The Mazars Charitable Trust (MCT) will transition to a Charitable Incorporated Organisation (CIO) in 2025 and will be known as the Forvis Mazars Foundation UK. See the MCT section for more details.

Contributing to local communities

Expanding our activities to drive greater social mobility

This year, we deepened our engagement with **IntoUniversity**, a charity that supports young people across the UK facing personal or systemic barriers to education and employment.

Empowering future innovators

We hosted a sustainability hackathon for Year 12 and 13 students, in collaboration with **IntoUniversity**, to deepen their knowledge of sustainability and develop their digital innovation skills. The competitive nature of the challenge and the small group setting contributed to its success.

“I have certainly developed my presentation and public speaking skills, which is useful when approaching future employers and being able to input my own opinion.” – Student, **IntoUniversity**

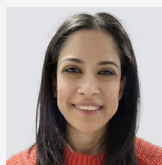
75% of the students reported a better understanding of innovation and almost 80% indicated a better grasp of sustainability concepts and their applications on completion of the hackathon. Many students also reported an increase in self-confidence.

Insights from a successful first year of student mentoring

Forvis Mazars team members have the chance to provide mentoring to young people, supported by **IntoUniversity**, as the students explore their next higher education or career steps. The first cohort completed the 18-month programme in January 2025.

Nisha Thakrar, Senior Manager in our Global Audit Training team supported a Year 13 student:

“My role involved helping the student through the process of applying for an **IntoUniversity** internship and supporting him in his applications for apprenticeship roles. Having spent the last ten years delivering professional accountancy and technical audit training, I feel I can provide direct insights into the profession, including useful techniques for the accountancy exams.”



Nisha Thakrar
Senior Manager,
Forvis Mazars in the UK



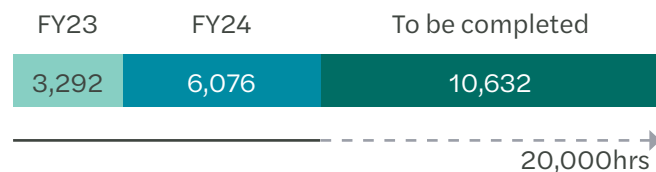
Strengthening our pro bono support for community organisations

As well as empowering students, we aim to support community organisations in their skills and organisational development through pro bono work. We conducted significant work during the year engaging senior stakeholders and building a cross-functional working group to develop guidance and an overarching policy. We also explored the use of metrics and targets to monitor our impact and are gearing up to launch the policy and offering in the coming year.

Contributing to local communities

Building out our volunteering programme to amplify our impacts

This year, we increased our volunteering time by 85% compared to the previous year, making solid progress towards our target:



We also made progress towards having 25% of our team members actively volunteering by FY25 – achieving 24% in FY24, up from 14% in the previous year.

Our Community Champions network played a significant role in helping us drive our volunteering efforts, as did the provision of more in-office volunteering opportunities with **IntoUniversity**.

Early careers opportunities for underrepresented talent

Our early years talent programmes are another crucial step towards building more equal societies – helping students build their understanding of the corporate world, develop skills, expand their networks and gain insights into future career paths. Students are also supported to apply for roles at the firm on completion of their studies. In FY24, we expanded our programmes

(a 77% increase), offering 236 work experience, internship and (virtual) insight day opportunities to students from disadvantaged backgrounds or underrepresented talent groups. The programmes included our 10,000 Black Interns and 10,000 Able Interns programmes for undergraduates, and our Access Accountancy work experience programme for sixth-form students. We also piloted one-day Spring Insight programmes for first-year undergraduate students. We monitor the demographics of the students we work with to guide an inclusive approach to our recruitment.

Annabel, an Access Accountancy participant who later joined Forvis Mazars as an apprentice valued the insights she gained during the work experience:

“My favourite part of the week was shadowing as it gave us real examples of what different people do day to day, which gave a real insight into life at Forvis Mazars.”



Annabel Greenhalgh
Associate Client Advisor,
Forvis Mazars in the UK

Castlebrae High School volunteering

Our Edinburgh office strengthened its engagement with **IntoUniversity** by supporting Castlebrae Community High School in Niddrie. Students from the school attended the Edinburgh office to gain insights into the professional and working environment and complete a business simulation. The local team also explored other possibilities for supporting the students, including an organised walking challenge across the 7 Hills of Edinburgh which raised over £3,500 for the school.

Looking ahead

In the coming years, we aim to deepen our understanding of our positive societal impacts. We have already learned that we can achieve greater impact when utilising our work-based skills, having explored non-skills-based volunteering during the year. We will fully implement our pro bono policy and guidance in FY25 and will launch a national challenge, ‘Moving May’, to raise awareness and funds for IntoUniversity and promote well-being among our teams, with each office hosting local events.

By continuing to offer our early careers talent opportunities, and expanding our volunteering and pro bono projects, we can help to build resilient and thriving communities fit for the future.

Mazars Charitable Trust

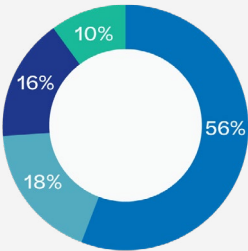
The Mazars Charitable Trust (MCT) is an independent registered charity supporting a range of social causes in the UK and overseas, funded by an annual donation from our partners.

During the MCT’s 2024 financial year,¹² 330 grants were awarded totalling £928,266. These grants supported a range of social initiatives in the UK and abroad.

The Trust awards grants around five themes: Health and Wellbeing, Education and Development, Environment, Social Inclusion and Gender Equality.

Beyond these themes, grants were also made to support international emergency relief to areas impacted by conflict or natural disasters. Some examples are shown below and full details can be found in the Trust’s Annual Report and Accounts at the [Charity Commission public register](#). Further details are also available in our [Impact Report](#).

2023-2024 Grants made by programme



Major Grants	£519,337
Office Grants	£170,450
Charity partnerships	£150,845
International Emergency Relief	£87,634

£40,000 to [IntoUniversity](#) as part of the second year of engagement, helping develop and empower young people in less-resourced communities across the UK.

£13,500 to support a Youth Support Worker at [Base51](#) in Nottingham, giving children the time and care they need to thrive.

£21,745 to [Friends of Asha GB](#) to create better futures for students from slum areas in Delhi, India.

£10,000 to [Diverse Abilities](#) supporting children and adults with profound physical and learning disabilities.

From the total grants distributed, over £170,000¹³ was awarded to charities nominated by Forvis Mazars team members. These fundraising efforts were largely driven by team members to support local charity partners and causes they are passionate about.

Having celebrated its 40th year anniversary in 2024, it was fitting that the MCT received its largest donation from Forvis Mazars partners to date.

¹² The MCT financial year runs from 1 April 2023 – 31 March 2024.
¹³ This figure is reported in line with the MCT financial year which runs from 1 April 2023 – 31 March 2024.

Mazars Charitable Trust

“It has been inspiring to see and my thanks go to everyone involved in such a successful year. As Forvis Mazars continues to grow, the commitment to the work of the charitable trust remains as firm as it was when it first began. With the increase in the amount donated from the business, we now have an opportunity and a duty, to challenge ourselves to do more. I have been pleased to be part of a wide-reaching strategic review of the charity and we will shortly see a new look and feel with a renewed sense of purpose. I am excited to see the impact of the Trust grow in the years ahead.”



Phil Verity
Trustee of Mazars Charitable Trust, former CEO of Forvis Mazars in the UK

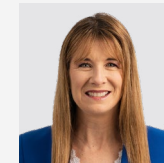
Governance and future outlook

The MCT is governed by a Board of six Trustees who provide oversight and guidance on its activities. The Trustees are responsible for setting the strategic direction of the Trust, ensuring it meets its obligations with the Charity Commission and that it continues to provide a public benefit. The Board is supported by the Trust Administrator, who manages the daily activities of the charity.

To reflect the continued development of the MCT, it will transition to a Charitable Incorporated Organisation (CIO) in 2025 and will be known as the [Forvis Mazars Foundation UK](#). This will bring a new strategic focus to its charitable giving and a renewed purpose of supporting under-resourced young people to achieve their potential and feel positive about their

future. It will also work with the firm on its pro bono offerings, helping to leverage the diverse talent at Forvis Mazars to support the non-profit sector build for a sustainable future.

“It is an exciting time for our charity, and I want to thank everyone whose hard work has enabled us to be able to take such a positive step to continue supporting communities across the country.”



Lesley Fox
Chair of Trustees, Partner, Forvis Mazars in the UK



Pillar 4

Reducing our environmental impact

Responsible growth at Forvis Mazars requires strong environmental stewardship. We understand that the long-term success of our firm, our people, clients and societies depends on thriving ecosystems, responsible resource use and a deep respect for planetary boundaries.



Reducing our environmental impact

As climate change impacts continue to make global headlines, we are acutely aware of the need for direct and measurable action by businesses. Over the past year, we have accelerated our environmental agenda, establishing ambitious, science-based emissions reduction targets validated by the SBTi. We have built a robust ISO-certified environmental management system, deepened our engagement with key suppliers and strengthened the environmental criteria in our procurement process. Internally, we are encouraging a widespread behavioural shift among our people for amplified impact.

SDGs that we contribute to:



Our commitments

- We will achieve net zero by 2045.
- We will transform into a low-energy business by reducing our business travel and commuting emissions and employing smart energy management measures.
- We will prioritise circular economy principles of rethink, reduce, re-use, recover and recycle.
- We will have a sustainable supply chain through the positive influence of the sustainability performance of our suppliers.
- We will work to continuously improve our environmental management system to enhance environmental performance.
- We will reduce our reliance on paper through digitalising our processes.
- Our team will have the knowledge and be empowered to make sustainable decisions.

Key targets

Emissions: We will achieve net zero emissions by 2045.¹⁴

Waste: All UK offices¹⁵ will have a policy of zero waste to landfill by FY25.

Energy: All UK offices¹⁶ will be on 100% certified renewable electricity tariffs by FY25.

Paper: We will achieve a 75% printing reduction against an FY19 baseline by FY25.

Highlights from the year

- The Group's emissions targets were validated by the SBTi, and the target year brought forward to 2045.¹⁷
- We set specific near-term targets to reduce our most significant Scope 3 emissions.
- Achieved ISO 14001 Environmental Management System certification.¹⁸
- Captured more granular data through our new supplier emissions questionnaire.
- Enhanced our Travel Policy to encourage sustainable travel choices and developed an app to help us capture more accurate commuting data.
- Achieved our target of sending zero waste to landfill across our UK offices.¹⁹
- Introduced environmental criteria into our supplier due diligence process.
- Revamped our Green Champions network to help communicate our initiatives and provide local insights to inform our actions.

¹⁴ Revised from the earlier target of 2050 as a result of more accurate emissions data and setting a clearly defined, science-based reduction plan.

¹⁵ With the exception of our serviced office.

¹⁶ With the exception of our serviced office.

¹⁷ SBTi targets for the Forvis Mazars Group, which include the UK targets. Targets were submitted to SBTi during the reporting year (FY24) and validated in September 2024 (FY25).

¹⁸ The certification audit took place during the reporting year (FY24) and formal certification received in October 2024 (FY25).

¹⁹ With the exception of our serviced office.

Reducing our environmental impact

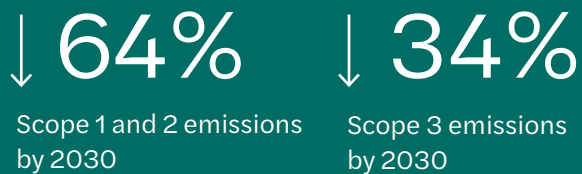
Setting the foundations for continuous improvement

To help us manage the environmental impact of our operations, we have built an Environmental Management System (EMS) based on a robust risks and opportunities framework. The EMS was ISO 14001 certified in October 2024 and will help us maintain continuous improvements as we grow. A cross-functional steering committee (EMSSC), chaired by our Chief Operating Officer, oversees our actions related to the EMS, while a firm-wide webinar and communications campaign helped drive awareness.

Progress towards net zero

Extensive work over the past years to improve the quality and completeness of our emissions data in line with GHG Protocol principles, enabled us to bring forward our net zero target year to 2045. We submitted our near- and long-term targets to SBTi during this reporting year and received validation for these in September 2024 (FY25).

Near-term target of Forvis Mazars Group



Long-term target of Forvis Mazars Group



Our UK near-term targets to achieve by 2030, from an FY23 baseline, include:

- 28% reduction in business travel emissions
- 44% reduction in employee commuting emissions
- 31% reduction in supply chain emissions

To help us achieve our targets, we have prioritised the following areas within our Scope 3 emissions: business travel, commuting and purchased goods and services.

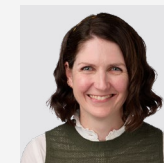
Inspiring a behaviour shift towards more sustainable business travel

As a global network, we cannot avoid business travel completely. We can, however, make more sustainable choices. We updated our Travel Policy this year, emphasising more sustainable travel options and began offering railcards, entitling eligible employees who use public transport for business travel to 30% discounts on commuting and personal travel. We also developed an app to capture more accurate commuting data, following recommendations from the assurance of our previous report.

We understand that a behavioural shift is needed and have dedicated communication resources to encourage this change. We spotlight various team members who demonstrate sustainable travel choices for work and our leadership further endorses this approach.

Sustainable travel

“I work closely with our Forvis Mazars colleagues in France, and whilst we hold a lot of our meetings remotely, I sometimes need to travel to Paris for in-person meetings. The Eurostar has always been my go-to method – it’s far more sustainable than flying and takes just 2.5 hours. You arrive right in the city centre, and then it’s only a 30-minute metro journey to the Forvis Mazars office.”



Sarah Drewe
Quality & Risk Management
Director, Forvis Mazars in
the UK

Reducing our environmental impact

Closing the loop: circular economy principles for our facilities management

We have 14 offices in the UK. This presents a significant opportunity for us to manage our environmental impacts including energy performance, resource use, waste management and prioritising high sustainability credentials for new premises.

Reducing and managing our waste

We achieved our target of sending zero waste to landfill from our UK offices²⁰ in FY24 ahead of target. This achievement included a fit-out of our London head office,²¹ covering 14,000 square feet.

During the rebranding process for the new Forvis Mazars network, we applied the circular economy principles of rethink, reduce, re-use, recover and recycle. We created guidelines on how to repurpose or recycle the former branded items and sourced specific service providers to support in this.

Energy use and paper targets

By the end of FY24, 85% of our UK offices²² were using 100% certified renewable energy, up from 62% in FY23. We began using a smart energy management tool and dashboard at our London head office to help optimise efficiency and will report progress achieved through this tool next year.

We already surpassed our paper reduction target for FY25, achieving an 85% reduction in FY24 compared to our FY19 baseline.²³ We have maintained this level over a number of years due to various initiatives, which

in FY24 included reducing our printer estate by 45% to encourage more mindful printing, and gaining executive approval to prioritise digital options over paper/printing.

Strengthening our approach to sustainable procurement

To help us tackle one of the biggest categories of our emissions, we continued implementing our Sustainable Procurement Policy and enhanced due diligence process (detailed in the section on Integrity and responsibility). Potential suppliers are assessed during the onboarding process and existing suppliers at the point of contract renewal.²⁴

We adapt our assessments according to industry and size – allowing more flexibility for SMEs with limited resources. For the tendering process for our Managed Print Services, this year we placed an increased weighting on environmental criteria and appointed a new supplier which uses 50% recycled plastic in their machines and is committed to recycling and repurposing machines and consumables. We also started to capture more granular emissions data from our top-spend suppliers through GHG questionnaires, giving us more accurate data for our Scope 3 calculations.

²⁰ With the exception of our serviced office.

²¹ Fourth floor.

²² With the exception of our serviced office.

²³ We achieved the same level of reduction in FY23 and FY22.

²⁴ Applicable to suppliers that are subject to the full request for proposals (RFP) process.

Looking ahead

Pushing for net zero, we will use the insights gained from our supplier GHG questionnaires to explore ways to reduce these emissions. We will also improve the data collection process further to continue enhancing the quality of this data. To tackle business travel emissions, we will allocate a 'carbon budget' for each team member and will explore the use of green taxis for business travel where public transport is not feasible. Our Green Champions will play an important role in driving our business travel and commuting initiatives in FY25.

We will move our Bristol location to a new building in FY25 which has a BREEAM Excellent rating, a green energy tariff and a zero waste to landfill approach. We will formalise our sustainable buildings approach and develop an events policy with a focus on sustainability. Our UK Sustainability Services team will continue to lead the Group net zero programme, working closely with the other global entities to support accurate monitoring of emissions and adapting reduction plans for the greatest impact. Building resilience into our operations is crucial and we will strengthen our climate risk mitigation strategies to ensure we remain fit for all future climate scenarios.

Pillar 5

Supporting clients on their sustainability journey

We want our clients to succeed and to do so in a responsible manner. We know that by embedding sustainability at the heart of business strategies and value chains, companies can build resilience and achieve long-term success while contributing to healthy ecosystems and vibrant communities.



Supporting clients on their sustainability journey

The very nature of sustainability is rooted in foresight and forward planning. As a leading international audit, tax and advisory firm, looking ahead and being prepared for changing regulations, priorities and client needs are ingrained in our DNA. Through our sustainability service offerings, we support our clients at every stage of their sustainability journeys. We help them seize opportunities and generate value while instilling confidence in their actions and ensuring compliance with evolving legislations. In this way, we support our clients in building responsibly and sustainably for what's next.

SDGs that we contribute to:



Our commitments

- We will provide our clients with tailored, sustainable solutions to enhance their business wherever they are on their sustainability journey, from SMEs through to multinationals.
- We will continue to enhance the talent and skills of our delivery team through relevant training on best practice.
- We will continue to educate the wider teams at Forvis Mazars on applying a sustainability lens across our services to determine opportunities for specialised support.
- We will develop our thought leadership to increase understanding among business and society of the complex and evolving sustainability agenda while ensuring we are positioned as a leading, responsible, professional services firm.

Key targets

- All Sustainability Services team members will receive training tailored to their area of expertise.
- We will assist all Forvis Mazars entities globally in setting the localised policies and performance framework necessary to meet our global net zero trajectory.
- We will gain sustainability-related insights from at least 2,000 executives globally each year through our C-suite barometer.

Key highlights

- Established a comprehensive and pragmatic approach to double materiality.
- Developed a social value assurance white paper for the social housing sector in collaboration with HACT.
- Expanded our thought leadership and continued supporting the development of sustainability standards and guidance through external panels, committees and media content.
- Broadened our research and understanding of the priorities that businesses place on sustainability through our worldwide C-suite barometer, reaching over 1,700 C-Suite leaders.
- Relunched our Sustainability Office Ambassadors – representatives who help increase knowledge and understanding of our sustainability services across the firm.

Supporting clients on their sustainability journey

Servicing the growing demand for sustainability support

Sustainability remains a top five strategic priority for C-suite executives worldwide, according to our latest [C-Suite barometer](#) which surveyed over 1,700 C-Suite leaders of organisations with revenues greater than \$1m.

Some of the biggest challenges they face include data capture and quality, conducting an effective materiality assessment, and having the internal capabilities and expertise to optimise the process. Our Sustainability Services team helps our clients bridge these gaps with specialist knowledge across three core areas: environment and climate, social and human rights and assurance services.

To support the increasing demand for materiality assessments, this year we established a comprehensive approach to double materiality, helping companies deepen their understanding of their most significant sustainability impacts, risks and opportunities (IROs) to support responsible business practices and long-term sustainable growth. Our assurance-ready methodology includes a documented process to review and identify IROs, comprehensive stakeholder engagement, and robust documentation.

We made further investments this year in expanding our Sustainability Services team and providing in-depth upskilling around new regulations. We also enabled more inter-team and cross-team

collaboration (globally) to address the interconnected nature of sustainability, utilising the expertise and knowledge within our network to support clients working in multiple jurisdictions.



How businesses can leverage the benefits of increased sustainability regulation

We know from our engagement with clients and our latest barometer insights that there are mixed views over the increasing sustainability regulations. However, we believe regulations such as the [CSRD](#), [CSDDD](#) and the [TCFD](#) present significant strategic opportunities beyond a costly compliance exercise.

Capturing and analysing data and information across relevant environmental, social, and governance (ESG) components can give companies a greater competitive advantage, access to new forms of sustainability-linked capital, help them identify cost savings and streamline processes, improve stakeholder relations, and ultimately, build resilience to help future proof their business.

Understanding the unique challenges of SMEs

Small- and medium-sized businesses (SMEs) can face distinct challenges with their sustainability efforts, and while most are currently exempt from the more intensive sustainability reporting regulations, many are impacted by the growing requirements from their customers. We developed a diagnostic tool in collaboration with our colleagues in Germany that helps SMEs identify which sustainability aspects they should prioritise and what support they would need to guide them on their journeys.

Climate risk modelling, for example, required for TCFD alignment, provides businesses with a full picture of risks based on a range of future climate scenarios, enabling them to embed climate resilience into their long-term strategies. The key is to not get lost in the administrative burden of reporting, but to focus on core material topics, as identified in the double materiality assessment.



Michelle Olckers

Partner
Sustainability Services Lead,
Forvis Mazars in the UK

Supporting clients on their sustainability journey

Educating the wider team at Forvis Mazars

This year we relaunched Sustainability Office Ambassadors to help bridge our sustainability services with local offices. Around 20 ambassadors meet quarterly and support our teams in identifying more holistic opportunities for our clients. Additionally, all team members and partners have access to the Group's Sustainability Foundation courses to develop their core sustainability knowledge (more details on page 6).

Supporting the Group's progress towards net zero

Following the extensive work done in FY23 to develop our Group pathway to net zero and associated targets, our UK Sustainability Services team continues to support the Group on these efforts. All Forvis Mazars Group entities²⁵ now have net zero transition plans in place, and our targets (short and long term) were validated by SBTi during the year. It is now a continuous process to measure, monitor and report on our progress.

Leveraging our expertise to support the wider market and society

We aim to share our knowledge and expertise with the wider market and society. Our team members serve on various external sustainability panels and

committees; including the ICAS Sustainability Panel, the GRI Textiles & Apparel Sector-specific Standards development Working Group, and the Energy and Environment Alliance (EEA) Social Impact Committee for the hospitality industry.

We contributed to a range of consultations, standards and guidance during the year, including:

- The forthcoming GRI sector standard for textiles and apparel.
- The TNFD sector specific standards for the Food and Beverage and Construction sectors.
- The EU's Carbon Border Adjustment Mechanism (CBAM).
- A whitepaper for the housing sector [Make it impactful: the future of social value and assurance](#), in collaboration with the Housing Associations' Charitable Trust (HACT).
- The Financial Reporting Council's (FRC) market study on the UK sustainability assurance market.
- ISSB standards (IFRS S1 and S2).

We also share insights through a variety of media platforms. Recent examples include our contribution to the Environmental Analyst's Corporate Guide: [How to Implement CSRD, Reduce Risks and Drive Resilience](#), and our own video interview series exploring [technology in sustainable supply chains](#) and [climate risk modelling](#).

Supporting the future of social value and assurance in the housing sector

This year, we collaborated with HACT on a white paper to help companies consider how assurance over their social value disclosures can improve transparency and credibility. Published in June 2024, '[Make it impactful: the future of social value and assurance](#)' provides the sector with a tangible method of modelling, measuring and assuring companies' social impact.

We continue to collaborate with HACT and the UK Social Value in Housing Taskforce on their broader Social Value Roadmap, to drive transformational change for communities across the UK. This includes the development of an online Social Value Insight tool, an expansion of the UK Social Value Bank and integration of procurement and sustainability reporting standards. We contribute our expertise and knowledge on audit and assurance and provide financial support as an investor to the initiative.



²⁵ Excludes Forvis Mazars, LLP in the US.

Supporting clients on their sustainability journey

Looking ahead

As assurance becomes mandatory for companies complying with the CSRD, and will likely be incorporated into other forthcoming legislations, we anticipate a significant uptick in demand for sustainability assurance services. We have already laid the groundwork by expanding our team, and we look forward to applying our due diligence and ethical rigour to these services, drawing on decades of experience in financial audit.

We plan to extend our long-running collaboration with Shift, a leading non-profit in the business and human rights space. Together, we will develop and provide human rights training and guidance for internal company auditors, helping them apply their existing skill sets to the increasing integration of human rights considerations within business. We will also begin offering services to support the audit of organisations' human rights programmes, utilising the indicators co-developed by Forvis Mazars and Shift under the UN Guiding Principles Reporting Framework and Assurance Guidance. This will enable companies to further embed respect for human rights into their programmes and strategies.

Internally, we will establish monthly training sessions with our own audit teams to support their human rights knowledge development, enabling us to build out a more holistic offering as we help our clients build for what's next.

Client stories

Developing a long-term partnership with Sabre Insurance Group

Sabre Insurance Group is a premium listed insurance company and as such, is required to publish an annual TCFD report. We were engaged by Sabre to facilitate the organisation's first TCFD report, which involved a gap analysis and creation of a strategic implementation plan, ensuring adherence to TCFD guidelines. Our efforts were particularly focused on using the TCFD's taxonomy for risk classification to ensure gaps in the strategy pillar were appropriately covered. This led to a more complete assessment of Sabre's climate-related risks and opportunities, and a more complete disclosure of the organisation's process for managing each risk and opportunity.

In parallel, we supported Sabre in setting a net zero strategy. We conducted a full measurement of Sabre's Scope 1, 2 and 3 emissions for four separate years. Our involvement extended to strategic board-level planning and setting targets to reach net zero across the organisation's Scope 1 and 2 emissions by 2030 and Scope 3 by 2050. A key highlight of this engagement was the calculation of Sabre's insurance-associated emissions from its motor vehicle portfolio. We were one of the first to practically apply the methodology from the Partnership for Carbon

Accounting Financials (PCAF), helping Sabre move towards 'best practice' in this area. Notably, Sabre has achieved a 66.5% reduction in its total carbon footprint (excluding insurance-associated emissions) from its 2019 baseline, underscoring the efficacy of our approach.

We also assisted Sabre in conducting a scenario analysis, utilising the IPCC's Shared Socioeconomic Pathways (SSPs) scenarios to enhance the organisation's understanding of physical climate risks over extended timelines, thus enabling Sabre to test the resilience of its strategy and risk management approach. Our ongoing engagement has solidified our role in Sabre's annual CDP reporting and carbon measurement, reflecting our commitment to long-term partnership and excellence in sustainable reporting practices.



About this report

This 2024 sustainability report outlines our progress in addressing our material environmental, social and governance matters. Published in March 2025, this report has been prepared in accordance with the GRI Standards and contains data and information from the firm's financial year: 1 September 2023 to 31 August 2024. We refer to this as "FY24" or "this year" interchangeably throughout the report.

In certain instances – to provide context or to describe forward looking aspirations – the report includes information and/or data outside of the reporting period. Where data is reported outside of the financial year (FY24), this is clearly stated. For references to the previous financial year, we use "FY23" and "last year" interchangeably.

Determining our material topics

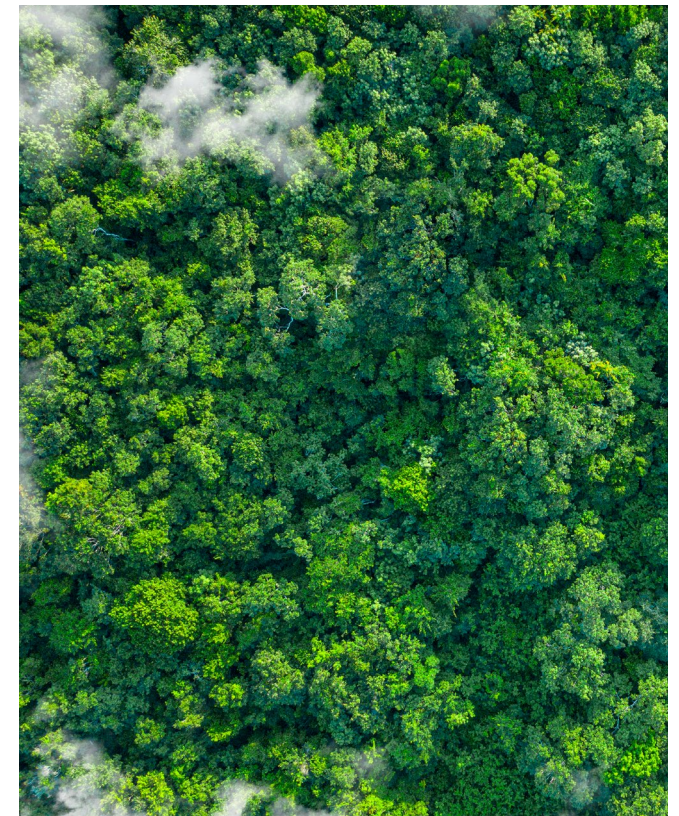
We determine our material (priority) topics – those that are most significant to our stakeholders and to our ability to create long-term value – based on input from a range of internal and external stakeholders. These topics are identified through a materiality assessment, prioritising issues based on their relevance and impact.

We conducted our last in-depth materiality assessment in 2022. In 2024, we refreshed our priority topics from the 2022 assessment, utilising stakeholder feedback and research including benchmarking of peers, engaging with key internal stakeholders and incorporating feedback from

external sustainability rating agencies like EcoVadis. We determined that the material topics identified in 2022 remain relevant to Forvis Mazars in the UK. A more comprehensive stakeholder engagement is planned for our next sustainability report.

Our priority topics:

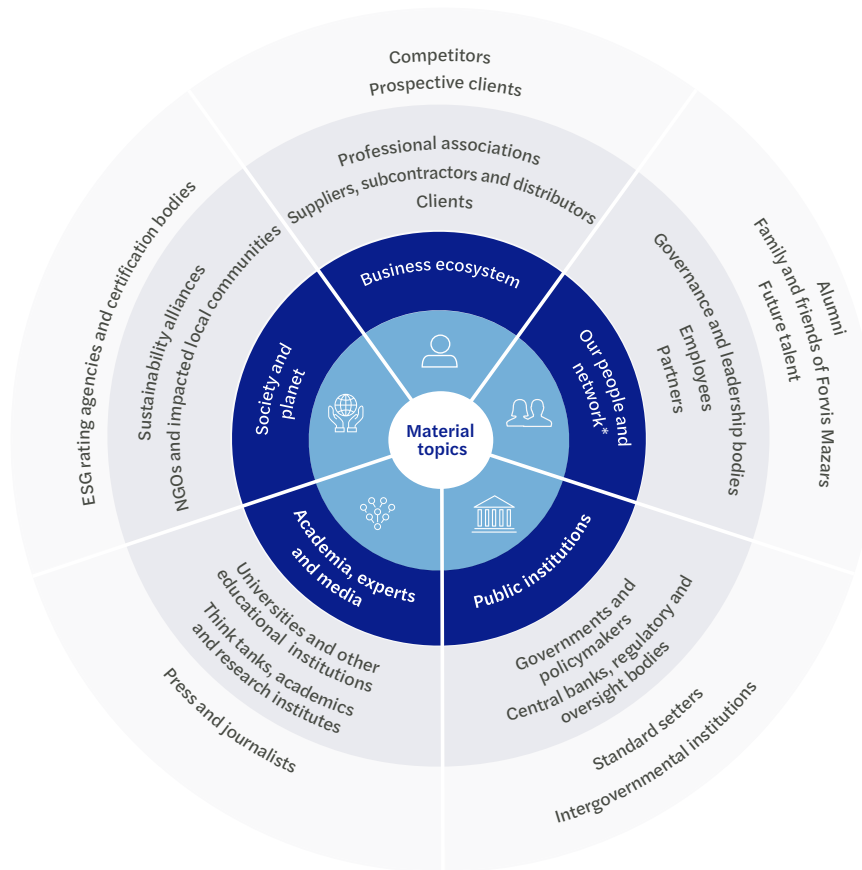
- Economic performance
- Anti-corruption
- Energy
- Emissions
- Waste
- Employment
- Training and education
- Diversity and equal opportunity
- Local communities
- Supplier social assessment
- Customer privacy



About this report

Our stakeholder map

The map illustrates our key stakeholders and the level of influence we have on each other, with the inner circle representing the strongest influence.



* As a result of the formation of the Forvis Mazars Global network on 1 June 2024, Forvis Mazars, LLP became a key stakeholder of Forvis Mazars Group.

Sustainability metrics and assurance

This report is complemented by the [Sustainability metrics and supplementary information](#) which details our sustainability metrics, methodologies and GRI Standards disclosures. It also contains the independent limited assurance report from Crowe UK LLP for a number of Key Performance Indicators (KPIs), with the remaining KPIs being reviewed by our Sustainability Services team.

Further information about Forvis Mazars' corporate governance and financial performance can be found in our [Consolidated financial statements](#) and our [Transparency Report 2024](#).



Contacts

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