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# MODERN SLAVERY STATEMENT

Financial Year 2021/2022





# Introduction

RSM Australia continues to be subject to the Commonwealth Modern Slavery Act 2018 ('Act'), which commenced on 1 January 2019. In accordance with the Act, RSM Australia's annual Modern Slavery Statement is due 31 December 2022.

This statement covers the financial period from 1 July 2021 to 30 June 2022, and sets out the steps RSM Australia is taking to ensure modern slavery is not taking place within its business or its supply chains.

RSM Australia is committed to social and environmental responsibility. It continues to be committed to working ethically, lawfully and with integrity in all business relationships. This includes a commitment to ensuring that modern slavery is not occurring within its operations or supply chains. RSM Australia's Partners and staff are expected to act with integrity and to respect others, as this forms part of the firm's core policies and key values which are set out below.

## OUR VALUES

Our national values reflect what is important to us at RSM. As a firm we value:

### **INTEGRITY**

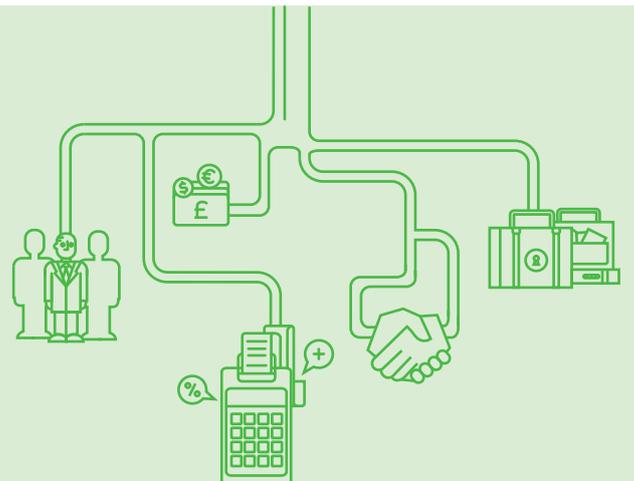
in everything

### **SUPPORTING**

clients everywhere

### **DEVELOPING**

and valuing everyone





# RSM Australia

This statement covers RSM Australia Pty Ltd as trustee for Birdanco Practice Trust and the following related entities, collectively known as RSM Australia:

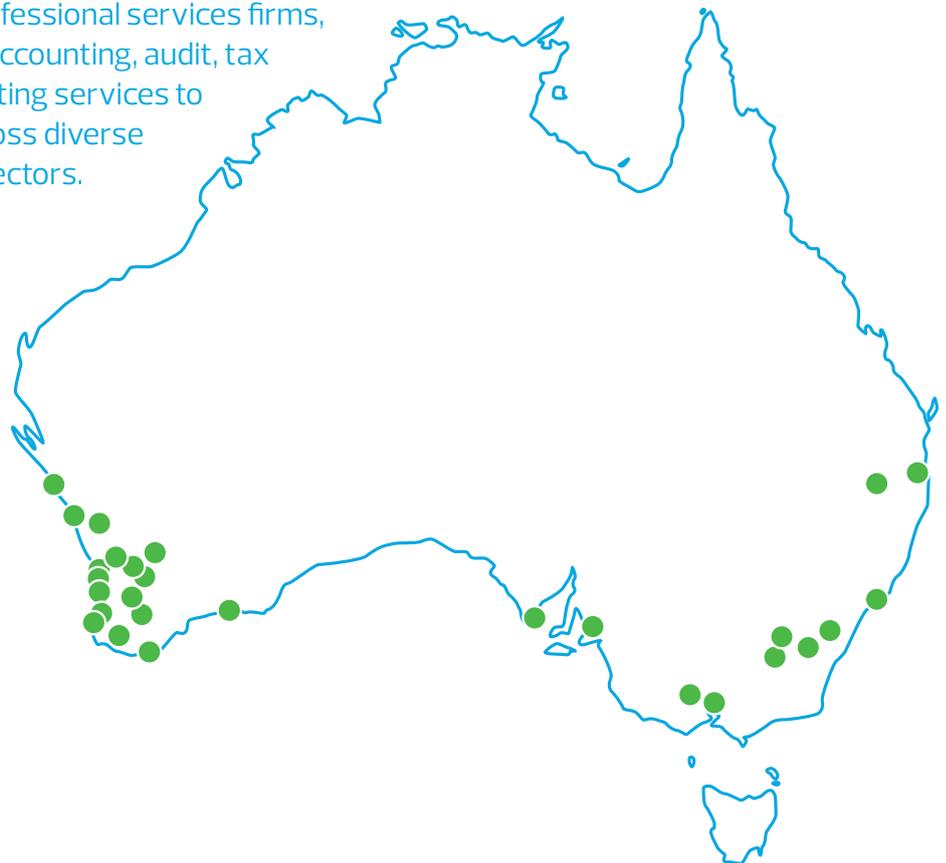
- RSM Australia Partners
- RSM Australia Tax Law Pty Ltd
- RSM Financial Services Australia Pty Ltd
- RSM Corporate Australia Pty Ltd
- RSM Digital Australia Pty Ltd

RSM Australia is a member of the RSM network and trades as RSM. Each member of the network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia was established in 1922 in Western Australia providing audit, tax and consulting services.

With over 1,500 staff in Australia, 127 Partners, spread across 32 offices around Australia's main cities and regional areas RSM Australia works to provide the high standard of services to its clients. RSM Australia is part of the RSM network which is a leading provider of audit, tax and consulting services. This network has over 51,000 staff in 860 offices, represented in over 123 countries.

RSM Australia is a one of Australia's leading professional services firms, providing accounting, audit, tax and consulting services to clients across diverse industry sectors.



# RISKS

## of modern slavery practices in RSM Australia's operations and supply chains

RSM Australia continues to conduct assessments of modern slavery risks including industry risks, geographical risks, products / services, suppliers and entity risks. The most recent risk assessment has consisted of two parts: analysis of RSM Australia's own business and analysis of its supply chain.

During financial year 2021/2022, it was found there was not a significant change in RSM Australia's suppliers and the way it conducts its operations, in comparison to the previous financial year.

RSM Australia's operations focuses on providing professional advice to individuals, government bodies and businesses primarily located within Australia, which is considered to be a low risk sector in relation to modern slavery.

RSM Australia relies on a primarily white-collar workforce which is well-educated with the majority possessing professional qualifications and having memberships with professional organisations. Its employees are based in Australia and are engaged with written terms (includes employment contracts) which are compliant with Australian laws. This includes, for example, compliance with any minimum wage requirements in line with the Fair Work Act NES requirements as well as other employee entitlements and benefits. RSM Australia is confident that there is a low risk of modern slavery occurring in its own business.

Another emerging area continues to be the use of a very limited number of overseas staff who are well educated white-collar workers. They are engaged with written terms which are compliant with relevant employment laws, including compliance with minimum any wage requirements and receive generally similar employment benefits and entitlements to staff members based within Australia. RSM Australia is confident that the risk of modern slavery occurring within these staff members' work environment remains low.

In addition, RSM Australia's secondment program has recommenced during the reporting period. All secondees who are brought in to work for RSM Australia are also employed with written terms compliant with relevant employment laws, including compliance with minimum wage requirements and visa requirements. Secondees also receive similar employment benefits and entitlements to other RSM Australia staff. RSM Australia is confident that there is a low risk of modern slavery occurring within these staff members' work environment.

Information technology equipment and services, office leasing, marketing supplies and services continue to form the majority of RSM Australia's supply chain. Similar to the previous financial year, travel costs during the reporting period have continued to remain low due to the impact of COVID-19. However, it is expected that travel costs will further increase during the next reporting period as local and international borders reopen. Training, subscriptions, insurance, consulting and recruitment also continue to be significant components. The overwhelming majority of RSM Australia's supplies continue to be sourced from within Australia from both national suppliers and suppliers in the local communities of its operations.

RSM Australia's assessment has focussed on its primary and direct relationship with its suppliers. Following an assessment of supplier categories, the services provided and the location of suppliers, it was concluded that the inherent risks of modern slavery occurring in RSM Australia's supply chain continues to remain low. Although RSM Australia has assessed that the risk of modern slavery occurring within its supply chain is low, it will continue to assess and monitor its supply chains to ensure the requirements of the Modern Slavery Act are adhered to.

# ACTIONS

## taken by RSM Australia to assess and address modern slavery risks in its operations and supply chains

RSM Australia has been undertaking various forms of due diligence and remediation to identify, prevent and mitigate any risk of modern slavery, in order to assess and address risks of modern slavery in its operations and supply chains.

Within RSM Australia's operations, a project group which was formed during a previous reporting period has remained active during the Financial Year 2021/2022. This group consists of senior RSM Australia staff from across the business and focuses on taking the necessary steps to ensure RSM Australia's compliance with the Act. This group's focus relates to the assessment, implementation, and ongoing review of processes and actions. During the reporting period, this group continued to review modern slavery emerging practices and put in place some practices to help assess and address risks of modern slavery within RSM Australia's operations and supply chains.

RSM Australia's Code of Conduct and Ethics sets out its expectation of staff to behave lawfully and in a manner which is aligned to its values, organisational policies, professional regulations and ethical standards. This Code of Conduct and Ethics, together with other policies such as RSM Australia's EEO, Discrimination and Bullying and Harassment policy, Anti-Bribery and Corruption policy, Diversity and Inclusion policy, Recruitment and Selection policy and Workplace Health and Safety policy, help to maintain the firm's culture as responsible and ethical.

During the reporting period, a Modern Slavery Policy was reviewed and finalised. This policy is available to the public, to suppliers and to staff, and is published on RSM Australia's website as well as its intranet.

RSM Australia's Whistleblowing and Complaints Mechanism Policy and its Grievance Handling Policy outline the processes which are in place and are designed to encourage both internal and external complaints, concerns or disclosures to be made. They provide a way for staff to safely raise concerns. In addition, these policies outline dispute resolution provisions for both internal



and external parties. Processes are in place internally to report on any such incidents and complaints.

RSM Australia's regular review of its existing internal policies and procedures help shape the governance agenda and ensure its staff and suppliers align with its commitment to working ethically, lawfully and with integrity. Through education and management of its staff and by aligning with ethical and lawful suppliers, RSM Australia seeks to ensure the Modern Slavery Act is adhered to within its supply chains and operations. Regular reviews on RSM Australia's policies is intended to continue through future reporting periods.

RSM Australia's policies are regularly referenced and communicated to its staff including new staff. RSM delivers regular training and education of policies through its online learning platforms as well as other channels.

During the reporting period, all new staff joining RSM Australia completed its development of a modern slavery upon their commencement. This mandatory training on modern slavery has continued to form a part of RSM Australia's standard onboarding process for all new staff. Education of modern slavery risks and awareness for senior staff, including executives and directors, has also taken place during the reporting period. RSM Australia's regular training on modern slavery for existing staff will again occur during the next reporting period. The purpose of this modern slavery training is to educate all staff on modern slavery and associated risks, including how to recognise indicators of modern slavery both in the workplace and when dealing with clients, and how to report concerns.

RSM Australia contracts with suppliers at both a national level and in the local communities around its offices. RSM Australia is committed to working with its suppliers to minimise the risk of modern slavery in its supply chains. In forming supplier relationships, trust, reputation, service quality and risk mitigation are a key consideration.

RSM Australia has taken a risk-based approach to addressing modern slavery in its supply chain. Actions undertaken during the period included an updated review of its supply chains and a review of the risks of modern slavery occurring.

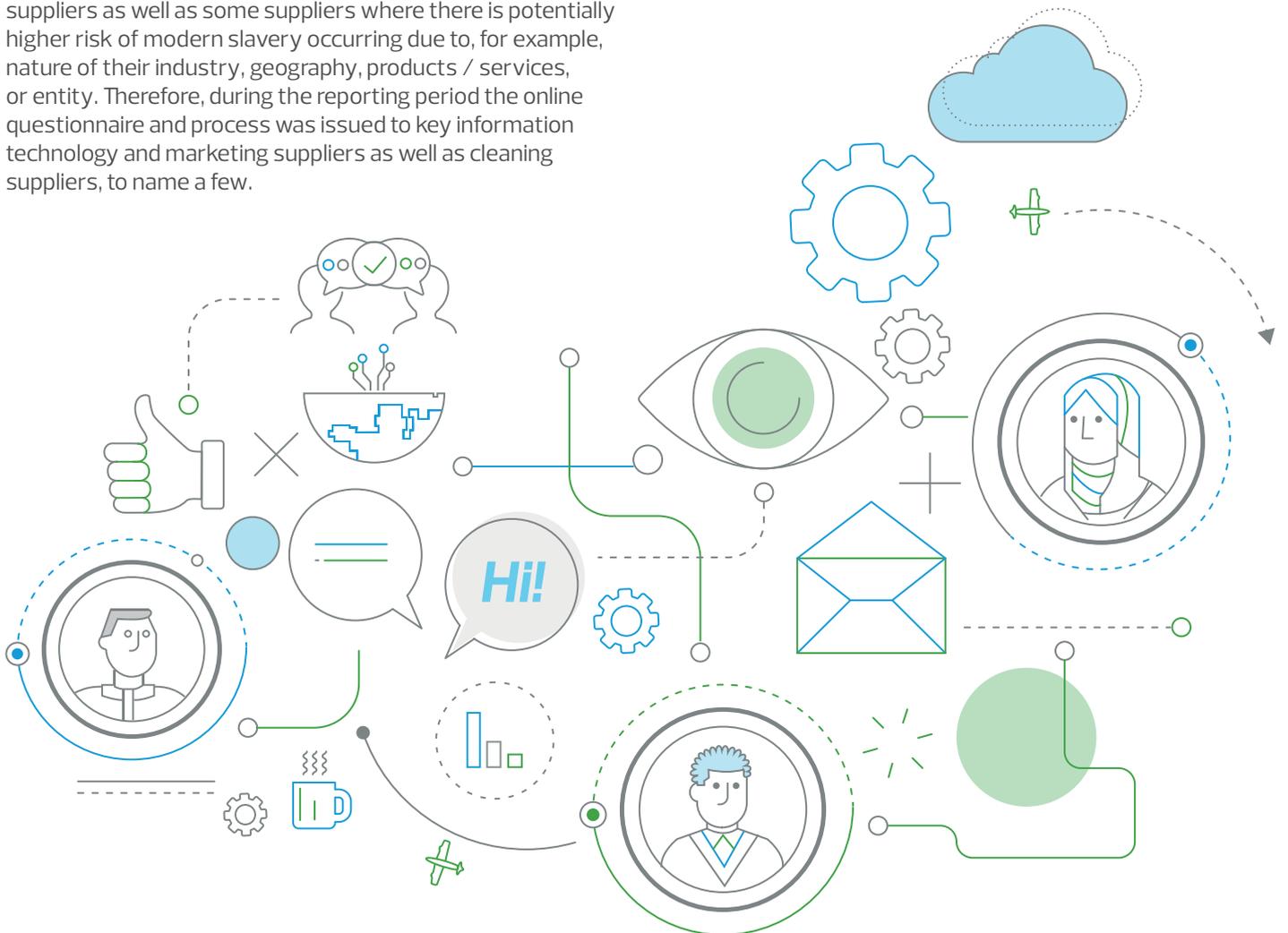
During the reporting period, RSM Australia completed its development of a modern slavery supplier onboarding online questionnaire and online process. The purpose of this online questionnaire and process is to assist with assessing the risk of modern slavery in the selection of new vendors as well as assessing the actions taken by existing suppliers.

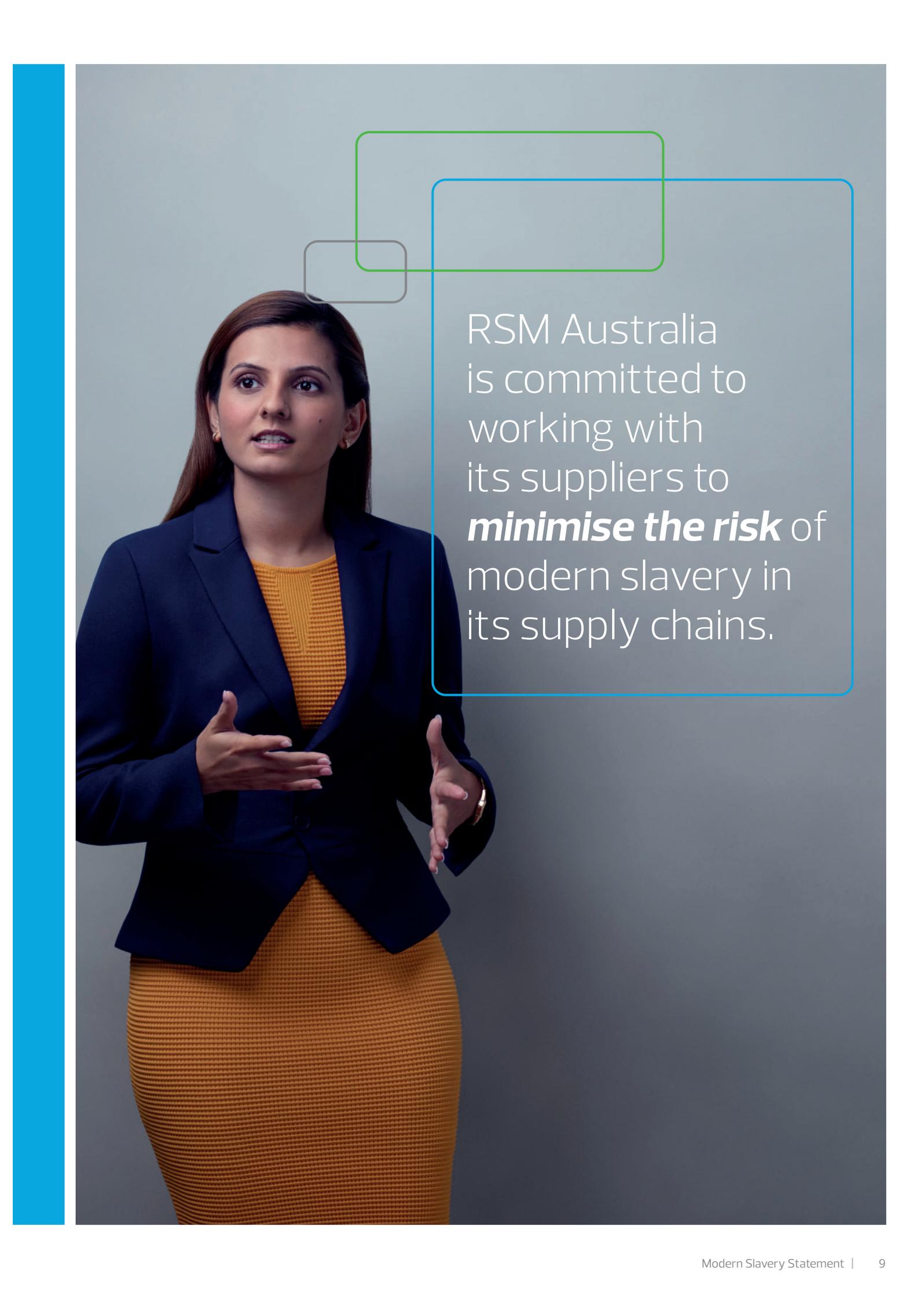
This online questionnaire and process was issued to some key suppliers as well as some suppliers where there is potentially higher risk of modern slavery occurring due to, for example, nature of their industry, geography, products / services, or entity. Therefore, during the reporting period the online questionnaire and process was issued to key information technology and marketing suppliers as well as cleaning suppliers, to name a few.

In addition, RSM Australia began to issue this online questionnaire and process to new suppliers during the reporting period in order to help assess the risk of modern slavery. During the next reporting period, RSM Australia will embed the onboarding process of its vendors, and issue the online questionnaire to a broader group of suppliers.

No suppliers of significant concern or instances of modern slavery were identified during the reporting period.

If any instances of modern slavery were found, RSM Australia would work with the supplier to identify and investigate the issues and develop a plan to remediate the harm and its recurrence.





RSM Australia  
is committed to  
working with  
its suppliers to  
***minimise the risk*** of  
modern slavery in  
its supply chains.

# ASSESSING

## the effectiveness of actions to assess and address modern slavery risks

RSM Australia has controls and processes in place to assess the effectiveness of its actions in its operations and supply chains. For example, a modern slavery working group was established within RSM Australia during financial year 2019/2020. During financial year 2021/2022, this group has continued to be active. This group reviews actions taken to assess and address modern slavery risks and also checks RSM Australia's risk assessment processes on a regular basis. Any modern slavery related feedback received through RSM Australia and its suppliers is directed to this group, where feedback is considered and a plan for relevant action items is determined. This group works with any areas of RSM Australia and its suppliers as relevant, in order to check and help ensure that modern slavery risks are appropriately managed.

Assessing risks of modern slavery within suppliers who may be considered as higher risk due to their industry, geography, products / services, or entity, has continued to be a focus of the RSM Australia's modern slavery working group. This includes, for example, having a feedback loop at the end of each review to assess whether actions had the effect they were intended to have.

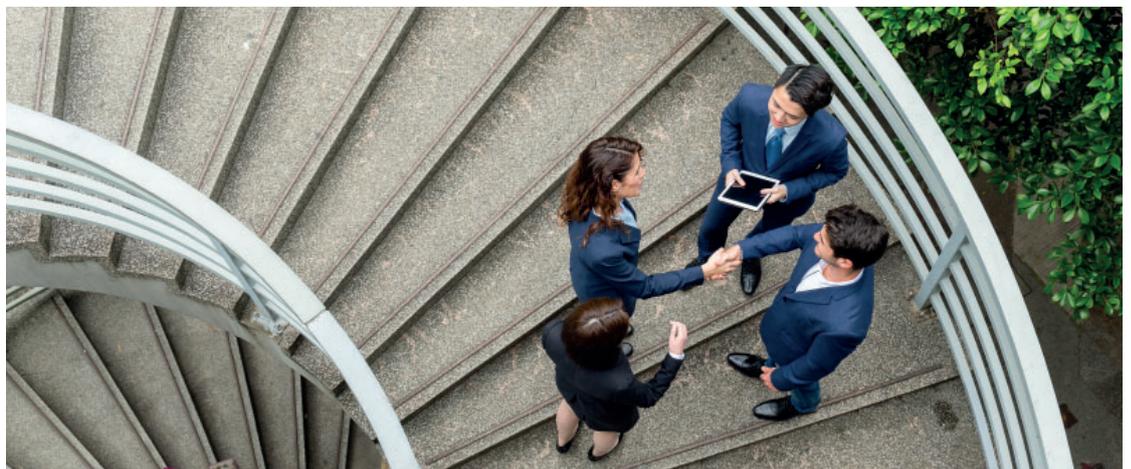
In addition, assessing risks of modern slavery within new suppliers is also a focus of the RSM Australia's modern slavery working group.

During the next reporting period this group will embed the onboarding process of its vendors, and plans to issue the online questionnaire to a broader group of suppliers in order to help assess the risk of modern slavery.

Researching best practices and researching emerging practices to appropriately assess modern slavery risks was undertaken during the reporting period. This research will continue to be a focus of RSM Australia's modern slavery working group during the next reporting period, which will help determine the practices that are put in place to help assess and address risks of modern slavery.

RSM Australia conducts internal supplier reviews on a regular basis to track, measure, assess and address any modern slavery risks. As part of this internal review, RSM Australia works to identify trends in any cases reported through its grievance mechanisms.

The completion of behavioural training by staff, including modern slavery training, has continued to be monitored and further refresher training has been planned for the next reporting period, to help ensure compliance with the firm's behavioural expectations. RSM Australia's regular review of its existing internal policies and procedures also helps to ensure best practices are implemented and staff are working ethically, lawfully and with integrity.



## Consultation with RSM Australia's related entities

The level of consultation across RSM Australia's entities has remained consistent. This process has included, for example, consistent communication between groups at key senior staff meetings. In addition, RSM Australia's modern slavery working group, which focusses on working towards the firm's compliance with the Act, consists of senior RSM Australia staff from across the business and covers RSM Australia's related entities. All entities of RSM Australia have access to the similar policies and processes and all entities of RSM Australia are equally able to appropriately identify, assess and address modern slavery risks.

## Future steps

RSM Australia is committed to minimising the risk of modern slavery in its operations and supply chains and will continue to take appropriate actions in future reporting periods. Actions which RSM Australia will take in the next reporting period, financial year 2022/2023, include:

- Monitor RSM Australia's suppliers, its suppliers' Modern Slavery Statements and the actions they are taking to reduce their own risks.
- Embed the online modern slavery onboarding questionnaire within the process for new suppliers.
- Review of RSM Australia's online modern slavery supplier onboarding questionnaire and process, to ensure it remains relevant to both new and existing processes.
- Review and update of internal policies to ensure they reflect emerging best practice.
- Implement next round of refresher training to RSM Australia staff on the risks of modern slavery.
- Ensure staff continue to be made aware of RSM Australia's policies, including its Modern Slavery Policy, through formal completion of a Policy Acknowledgement.
- Continue to undertake research of best practices and other emerging practices to appropriately assess modern slavery risks.
- Modern slavery working group to continue its activities and meet on a regular basis to ensure RSM Australia's compliance with the Act.
- Ongoing communication with the RSM senior leadership group to reinforce expectations and report any non-compliance issues.

RSM Australia will publish a further Modern Slavery Statement for the next reporting period, financial year ending 30 June 2023.

*Jamie O'Rourke*

**Jamie O'Rourke**  
Chief Executive Partner  
RSM Australia  
20 December 2022

***This Modern Slavery Statement was approved on 20 December 2022 by RSM Australia's principal governing body. This Modern Slavery Statement has been signed by RSM Australia's Chief Executive Partner, Jamie O'Rourke, who is a responsible member of the principal governing body.***



**For questions relating to this statement please contact:**

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## **THE POWER OF BEING UNDERSTOOD**

**AUDIT | TAX | CONSULTING**

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