



Accountants & Advisors

 Take the lead

# Modern Slavery

## Voluntary Statement

October 2021







# Overview

**ShineWing Australia Pty Ltd (SW or the Company) has prepared this Modern Slavery Statement in accordance with the requirements of the *Australian Modern Slavery Act 2018* (the Act) and with regard to the *Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities* (the Guidance) in relation to the financial year ending 30 June 2021.**

SW recognises that modern slavery<sup>1</sup> is a growing and systemic issue affecting an estimate of 40 million people globally. Modern slavery can occur in every industry and sector, and often goes undetected.

This Statement outlines the actions taken by SW to address the risk of modern slavery in our business and supply chain for the financial year ending 30 June 2021.

The purpose of reporting is to ensure transparency and accountability in protecting vulnerable people. As outlined in the United Nations Guiding Principles on Business and Human Rights, we know that we have a critical role to play in prevention, detection, and remediation of human rights abuses.

We hope that, by voluntarily providing this statement, we can be an agent of change that inspires others to take action.

We are committed to continuous improvement of our practices and recognise that, this being our first Statement, we are at the beginning of our journey. With that in mind, we will do what is necessary to ensure that we are respecting the human rights of every individual in our supply chain and operations.

We encourage partners, clients, and other businesses to join us in our commitments. By driving transparency and accountability, we can partner together to work towards a common goal of eliminating exploitation and securing freedoms of vulnerable people around the world.

<sup>1</sup> Modern slavery, as defined in the Guidance, is used to describe situations where coercion, threats, or deception are used to exploit victims and undermine or deprive them of their freedom; it refers to serious exploitation of people and includes forced labour, servitude, forced marriage, slavery, child labour, debt bondage, deceptive recruitment practices, and trafficking.

# Our structure, operations & supply chains

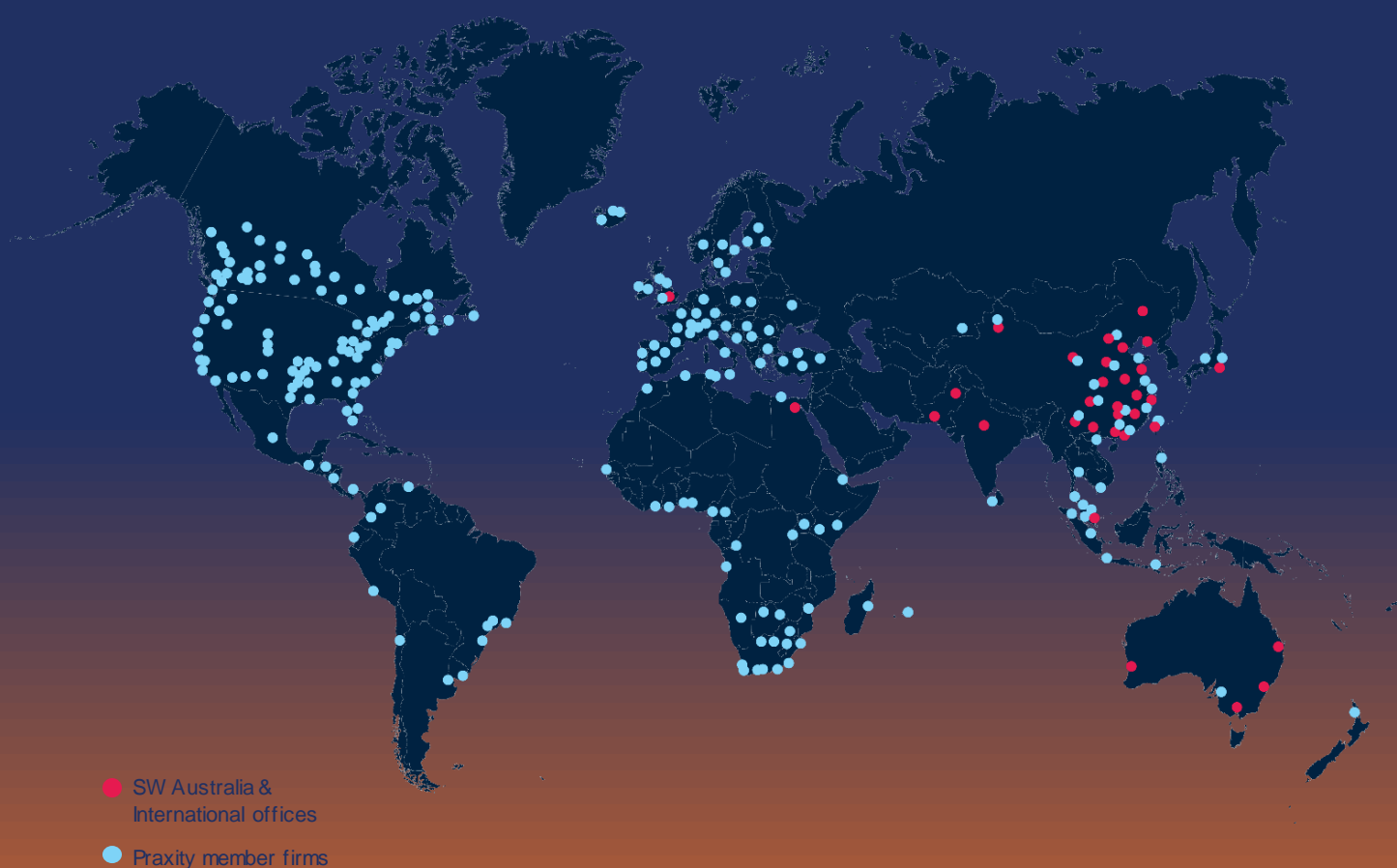
## Structure

SW is an Australian-owned advisory and accounting firm with over 85 years of experience in creating meaningful relationships and delivering value and excellence to our clients. In Australia we operate as one National firm across Brisbane, Melbourne, Perth and Sydney with 36 Partners and 300 staff. We also have on-the-ground teams in Shanghai, China and Coimbatore, India.



SW operates through a number of practice entities including ShineWing Australia Pty Ltd, ShineWing Australia Wealth Pty Ltd, and ShineWing Australia Corporate Finance Pty Ltd; this Statement is made on behalf of all these entities.

As a member firm of SW International and the Praxity Network Alliance, the largest alliance of independent accountancy and consulting firms, and has over 10,000 employees and partners, with offices spanning the globe. This global network consists of independent firms that provide Assurance, Tax, and Advisory services to a wide variety of organisations in the public and private sector in over 110 countries across the USA, Europe, Asia Pacific and Middle East.

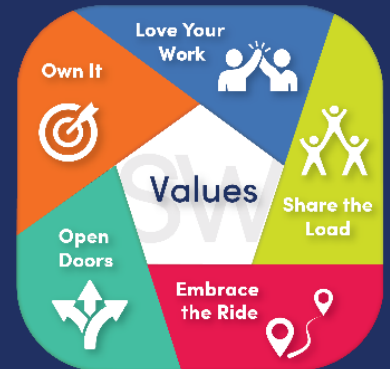


# Our structure, operations & supply chains

## Operations

Our purpose is to create opportunities throughout Australia and Asia for our clients and our people, which we do through the services we deliver and the way we operate. We are a values-led firm with these embedded into our everyday behaviour and language. They reflect the manner in which we engage with our people, our clients and our communities.

In alignment with our values, we place utmost priority on the safety, health, and wellbeing of our people. This extends from our partners and employees to those that are less fortunate. Our community initiatives provide us with a platform to improve the lives of vulnerable people in our community. Our Health & Wellbeing program and our Corporate Social Responsibility Committee: Community Opportunities Together (Co2) supports community programs that tackle issues such as mental illness, homelessness, and health challenges.



## Services

### Advisory Services

#### Financial

Acquisition and investments  
Capital raising  
Due diligence  
Financial modelling  
Grants and incentives  
IARs and IERs  
IPOs  
Merger integration  
Private wealth advisory  
Transaction advisory services  
Valuations

#### Strategic, operational and compliance

- Business and strategic planning
- Business planning tax advice
- Cloud accounting
- Compliance services
- Corporate advisory services
- Corporate governance
- Data analytics
- Information technology risk and security
- Outsourced accounting solutions
- Risk management

### Assurance

- Compliance audits and reviews
- Expert accounting and audit opinions
- External audit
- Internal audit
- Review of financial reports
- Systems and controls reviews
- Technical IFRS, accounting advice and training

### Tax

- Corporate tax risk management
- Employment taxes (FBT, superannuation and payroll)
- Expatriate taxes and global mobility
- Fuel tax credits
- GST and indirect taxes
- International tax
- Remuneration and benefits (share schemes)
- Research and development tax incentive
- Tax structuring
- Transfer pricing

## Supply chains

The majority of goods and services that we procure are sourced from suppliers and contractors based in Australia. SW's overseas supply chain offshore providers are primarily in India. These vendors provide outsourced IT and tax-related services.

Our major categories of procurement include:

- People & Culture
- Information technology
- Marketing & hospitality: in-house and external event catering
- Professional services
- Property & operations
- Global mobility and travel

# Modern slavery risks

**We understand that modern slavery risk can have serious adverse impacts on organisations, and can be indicative of broader human rights issues.**

For this reason, we have undertaken a risk assessment to identify our potential risk areas so that we may address these risks and strengthen our overall modern slavery strategy.

While we have determined that the residual risk of modern slavery in our operations is low, we understand that modern slavery can occur in every industry and sector across all products and services, and so we will aim to continuously enhance our approach.

Our divisions monitor and address human rights issues through our policies and procedures, such as our Quality Control Assurance Procedure that reinforces ethical requirements and provides for complaints or allegations to be impartially investigated.

When multiple modern slavery risk factors exist, there is a higher potential or likelihood of actual harm being experienced. While we have yet to identify specific instances of modern slavery in our operations and supply chains, it is important to outline the areas of most risk so we can focus our attention on the areas that need it most. Based on the risk assessment, we identified four key areas that we will address in our modern slavery response.





# Modern slavery risks

## Operations risks

### Overseas vendors and operations

Some countries may have higher risks of modern slavery due to poor governance, weak rule of law, conflict, corruption, displacement, state failure to protect human rights, migration flows and socio-economic factors like poverty or widespread discrimination. We are aware that the Asia-Pacific region has the highest risk of modern slavery due to it having the largest concentration of people working under such conditions. Through our risk assessment of our operations and supply chain, we identified that offshore vendors in India pose the greatest risk for modern slavery conditions. As we continue to expand our operations, we acknowledge that we must continue to monitor this risk.



### Clients

Professional service delivery to our clients is at the core of our business. There is inherent modern slavery risk associated with our relationships with clients since there is a risk they may be implicated in modern slavery practices in their operations and supply chain. While we have not yet discovered any instances of modern slavery practices within our client network, we acknowledge that we may not always have full visibility of our client's business models. To combat this, related to our services that we deliver, we take care that our clients comply with any laws, statutes, regulations, by-laws, or ordinances within our jurisdiction, particularly as they protect human and labour rights.



### Contingent workforce

We have a growing contingent workforce of highly-skilled professionals that provide us with a range of services. Managed services of this kind can involve base-skilled workers that are particularly vulnerable or at risk of modern slavery. Our contingent workforce also includes workers from overseas areas who may be in a geographical area of concern, and thus are predisposed to a higher risk of to a higher risk of modern slavery practices on the basis of geography.

## Supply chain risks

### Facilities management

Our facilities management team procures services including cleaning, maintenance, and security services. The nature of this work gains attention due to its multiple tiers of contracting, which can sometimes obscure labour conditions. The workers in the facilities management supply chain can be particularly vulnerable, such as those with base-level skills and workers from migrant or low socioeconomic backgrounds.

This is particularly true regarding cleaning services, which is considered high risk. Proper management practices must be ensured to account for the potential risks associated with multiple tiers of contracting and a vulnerable workforce.



# Actions taken to address modern slavery risks

**SW's modern slavery response is informed by the United Nations Guiding Principles on Business and Human Rights.**

We are continuing to focus upon transforming our operations and using resources with the utmost efficiency; providing fair working conditions and respecting human rights, as well as advocating for positive change in society. The actions we have taken as a company to prevent and address modern slavery risks are outlined below.

## Governance and policies

We have a number of policies and procedures in place to support best practices in employee relations and compliance. Our people and culture team systematically review these policies and remain abreast of updates to employment laws in each state we operate in. Our policies and procedures are all available on our firm intranet to ensure staff understand their entitlements and responsibilities, and to ensure total transparency. This is supported by our online training platform where training modules developed are used to train our people in the policies and procedures. Our policies and procedures that are most relevant to reducing modern slavery risks within the company are as follows:

- Workplace Behaviour Policy: Code of Conduct
- Anti-Corruption Policy
- Work Health & Safety Policy
- Grievance Resolution Policy
- Quality Control Assurance Manual
- Whistleblower Policy
- Corporate Social Responsibility (CSR) Program
- Trading Terms and Conditions.

With awareness around modern slavery growing and compliance increasing, the conversation globally regarding human rights is improving. It is important that we demonstrate that we understand our stakeholders, with respect to communities, indigenous peoples', and human rights. For this reason, at all times, our team will be aware of, and comply with any human rights commitments and in doing so, respect the communities in which we operate. Our team will also ensure our learnings are part of our continuous improvement program to improve our policies and procedures.

## Working group

The SW modern slavery working group was established early in the reporting period with the goal of developing this Statement and supporting an integrated approach to human rights and consider opportunities to improve our performance, including managing modern slavery risks in our operations and supply chain. Our working group consists of representatives from a range of functions across the business to ensure an intersectional approach to tackling modern slavery risk.

## Remediation

Although we have not identified instances of modern slavery within our supply chains or operations, we are confident in the ability of our policies and procedures to address any issues that may arise. We have a number of grievance mechanisms in place where instances of non-compliance with company policies are identified. These policies give us a formalised way to accept, assess, and resolve complaints concerning the performance or behaviour of the company, its contractors, or employees.

SW's Grievance Resolution Policy ensures fair and equitable treatment of all employees through an impartial process of investigation, consultation, co-operation and open discussion. Furthermore, our Quality Control Assurance Procedure reinforces ethical requirements and provides for complaints or allegations to be impartially investigated.

Our Whistleblower Policy provides an additional mechanism for any potential concerns to be safely and anonymously reported and independently assessed. These measures are to ensure our company policies are upheld, and that any reports of potential or actual modern slavery practices in our operations and supply chain are thoroughly investigated.

# Actions taken to address modern slavery risks

## Client selection process

Screening measures include mandatory acceptance processes for new clients and engagements. This process requires consideration of the potential client's integrity. All new clients and engagements must be approved by the engagement partner and an independent partner in accordance with the firm's policies and guidelines. If any concerns of modern slavery are raised in the client acceptance assessment, approval by the Quality Assurance Partner is required.

Our Quality Control Assurance Procedure reinforces ethical requirements. Our Whistleblower Policy provides an additional mechanism for any potential concerns to be safely and anonymously reported and independently assessed.

## Supplier engagement and relationship management

We take a risk-based approach in selecting suppliers so that we take the appropriate level of care in choosing our suppliers.

## Our commitment to inclusion and diversity

Creating opportunities for others is at the heart of what we do. Beyond our clients, we have the honor of supporting the wider community, especially through promotion of inclusion and diversity.

We are committed to Reconciliation with Indigenous Australia and are in the process of developing a Reconciliation Action Plan (RAP). Our RAP, along with this statement, reinforces our commitment to the UN Sustainable Development Goals, ensuring sustainable opportunities for growth and better futures for all.

## Impact of COVID-19

Under the framework set out by the United Nations Guiding Principles on Business and Human Rights, companies must continue to operate responsibly and with respect for human rights throughout a crisis such as COVID-19. The pandemic has brought with it a number of human rights challenges, in particular socio-economic and livelihood impacts. Many of the people most vulnerable to modern slavery work in sectors that have been significantly impacted by COVID-19.

Respecting human rights across all our business activities is embedded within our core values. This is particularly important as the world deals with the COVID-19 and its impacts on vulnerable people. We will continue to assess the effects of COVID-19 across our supply chain and operations, and in doing so we can tailor our modern slavery response to the areas and people that need it most.

## Monitoring

By monitoring our modern slavery risk and actions, we aim to enhance our capabilities of communicating the risks in our supply chain and operations and the effectiveness of our actions taken.

By publishing this annual Statement, we hope to ensure total transparency with our clients and the public, and ultimately drive an agenda that helps clients to understand their supply chain impacts, consider the adoption of voluntary disclosure, and realise their wider impact on the world.





# Effectiveness of actions taken

**We recognise that we need to take appropriate steps to ensure that our modern slavery approach is implemented in a way that is both appropriate and effective. We have set out below the key activities that enable us to monitor the implementation and effectiveness of our modern slavery approach.**

## **Ongoing due diligence over our clients**

Our detailed client engagement reacceptance process allows us to periodically monitor any risks of modern slavery that may occur through our engagements.

We can further enhance our client acceptance and continuance policies and procedures to include guidance which enhances the ability to assess modern slavery risks associated with a client and the integrity of the client in a more comprehensive manner.

Our Quality Assurance partner provides an additional control mechanism if any concerns of modern slavery are present. Our team will continue to monitor and shape our client engagements to ensure that any concerns of modern slavery are properly addressed.

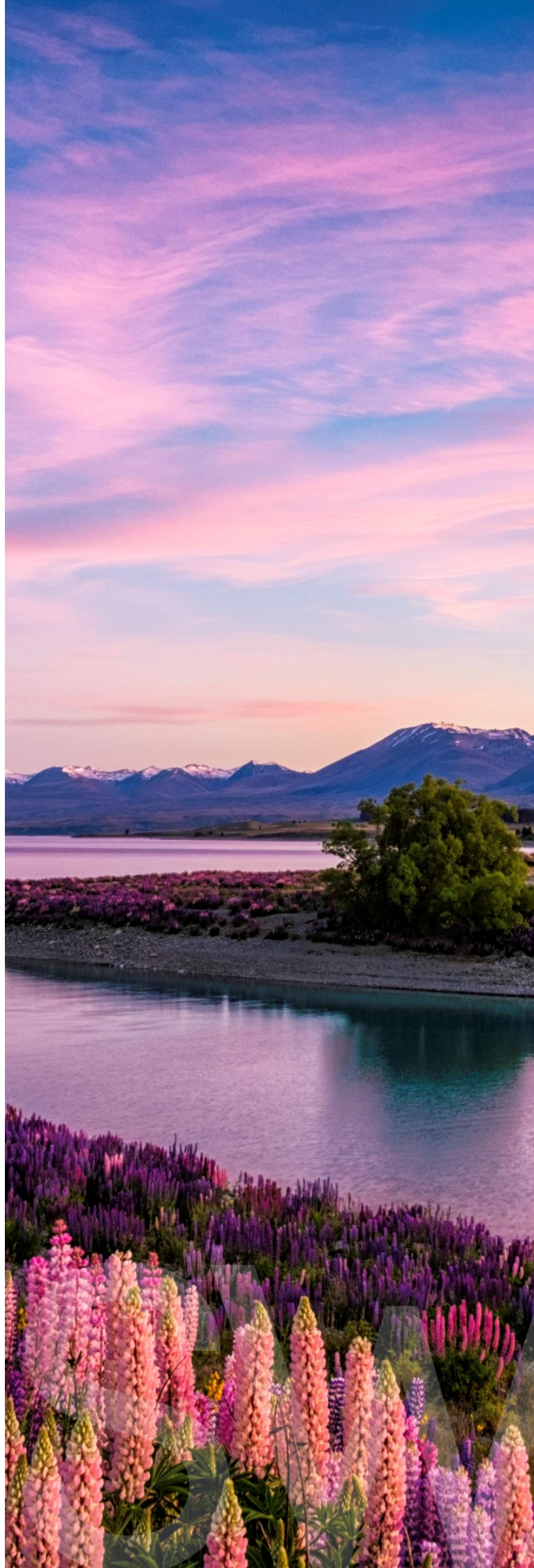
## **Effectiveness of remediation procedures**

This year, we carried out a review of our remediation procedures to identify and address any potential issues in alignment with our Grievance Resolution and Whistleblower policies. We received no reports of modern slavery concerns this year.

## **Consultation**

SW has communicated with the relevant entities within our operations, including those that we own or control, to develop this modern slavery approach and outline our commitments looking forward.

We hope that through this collaboration and our shared expertise in human rights-related risk we may do our due diligence to enhance our risk management approach and eradicate modern slavery.





# Looking forward

**Addressing the risk of modern slavery requires ongoing commitment and collaboration with a multitude of stakeholders, both within our business and externally. With the goal of continuously improving our policies, we have outlined our priorities for the FY21.**

SW recognises that continuous improvement is a key element of an effective response to modern slavery risks.

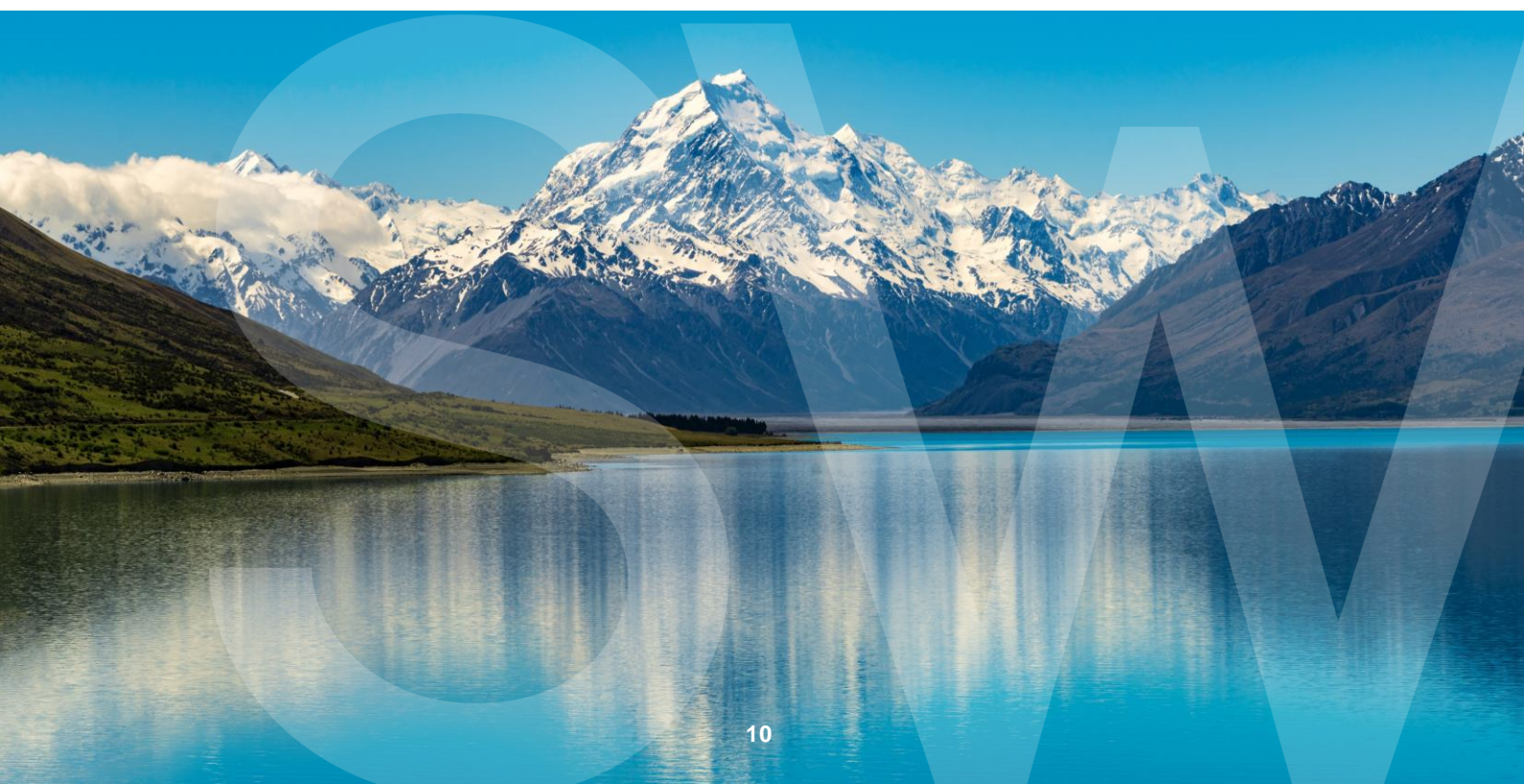
In the course of conducting analysis and assessments for the purpose of this Statement, we have considered a range of potential initiatives which may support continuous improvement.

These include modern slavery governance and policy requirements, risk and compliance measures, and activities to promote awareness and enhance capability through its supply chain and operations.

Clients, vendors and other relevant stakeholders that require further information in relation to our Modern Slavery Statement beyond this document, will be directed to National Risk and Quality Committee within SW for further information.

## Considerations for future commitments

- Develop or amend any policies to ensure we continue to reflect our commitments as part of this Statement
- Develop a comprehensive matrix to assess low, moderate and high risk categories related to our service delivery and engagement with our vendors and suppliers
- Consider the implementation of supplier questionnaires to consider any major material risk and further engagement to understand any supply chain issues
- Review how our digital tools can assist in assessing supply chain risk; thereby developing a data profile to assist with ongoing improvement
- Develop a *Social Procurement Framework* as part of our broader inclusion and diversity approach
- Develop a *Supplier Code of Conduct*
- Further promote awareness and compliance with modern slavery through our people, our clients and our communities.



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SW acknowledges and pays respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.