



Accountants & Advisors

 Take the lead

Gender Pay Gap

2026 Accompanying statement

Workplace Gender Equality Agency

Australia's *best kept* accounting secret

Message from Duane –

SW is committed to creating a fair, inclusive and equitable workplace for all our people.

This year's Gender Pay Gap (GPG) results reflect our ongoing focus on maintaining fair and equitable pay outcomes across the firm. Our median total remuneration gender pay gap of - 3.1% sits well within the Workplace Gender Equality Agency's target range of -5% to +5%, and compares favourably to both the national median gender pay gap of 21.1% and the accounting services industry median of 5.1%.

While the gender pay gap remains an important indicator of gender equality, it is one of several measures we use to assess the experience of our people. Over the past year, we strengthened our Diversity, Equity and Inclusion (DEI) capability by expanding our engagement survey to capture deeper demographic insights and by launching our first firm wide baseline DEI training. These initiatives support a more consistent and informed approach to inclusion across the firm.

We remain committed to creating a workplace where all people have the opportunity to succeed. Key priorities include embedding our capability framework, strengthening our development pathways and learning programs, and enhancing the systems that support them, as we continue to invest in building a diverse, future ready and high performing culture.

Duane Rogers, CEO & Partner



Workplace Gender Equality Agency Gender Pay Gap Comparison

Overview

The **Gender Pay Gap (GPG)** measures the difference in average earnings between women and men across the workforce, including base salary, overtime, bonuses and additional payments. It is separate from the concept of *equal pay*, which refers to paying men and women the same amount for the same or comparable work.

According to the latest data from the Workplace Gender Equality Agency (WGEA), Australia's national GPG is 21.1%, meaning women earn 79 cents for every dollar earned by men. Across all employers, half have a median total remuneration GPG greater than 8%, and only 22.5% fall within WGEA's target range of -5% to +5% (a negative % meaning women are paid more).

Pleasingly, SW continues to perform strongly. Our 2024/25 median total remuneration GPG is -3.1%, placing us well within the target range and making us in the top quartile of employers nationally achieving this level of balance.

Our result is significantly better than the national average and reflects the strength of our remuneration practices, transparency, and commitment to equity.

Workforce composition

Since the last reporting period, our overall workforce composition has remained stable, with women continuing to make up a higher proportion of our total workforce. This stability reflects SW's long-standing commitment to equitable access to employment, development and progression.

During the year, the composition of the SW Board changed following the completion of term limit for a Board member. The Board now comprises 33% women and 67% men, broadly aligned with industry norms for governance structures. We remain focused on improving female representation at senior levels, including through strengthened pathways to Partnership and targeted career development programs.

Cultural diversity continues to be a strong feature of SW's workforce. We are proud to have team members from a wide range of cultural backgrounds, including a high proportion who are bilingual. This diversity contributes meaningfully to the capability, insight and collaboration we bring to our clients and to each other.

Over the past year, we also strengthened our Diversity, Equity and Inclusion (DEI) data capability through enhancements to our engagement survey. These improvements now give us deeper insight into the lived experiences of different groups across the firm, enabling us to measure inclusion more meaningfully and focus our efforts where they are most needed.

SW's current workforce composition*	Women	Men
Number of employees	169	144
Number of full-time employees	143	133
Percentage of Partners	25%	75%
Number of Executive Board members	33%	67%
Percentage of total workforce	54%	46%

*We note that we do not have any individuals who self-identify as non-binary, trans, gender diverse, agender, genderqueer or genderfluid. Total workforce does not include Partners.

Workplace Gender Equality Agency Gender Pay Gap Comparison

Gender pay gap and industry comparison

To the right is a summary of SW's gender pay gap results compared with industry benchmarks for the 2024/25 reporting period.

The results show that SW continues to perform strongly on gender pay equity. We remain within the neutral zone across all measures, and our outcomes compare favourably with industry benchmarks, where gaps remain significantly higher. These results provide a strong foundation as we continue to embed equitable and inclusive practices across the firm.

Calculation	SW	Industry comparison
Average (mean) total remuneration	1.8%	8.6%
Median total remuneration	-3.1%	5.1%
Average (mean) base salary	1.9%	7.6%
Median base salary	-3.1%	5%

Internal Pay Gap analysis

Position	Gap	
	Mean %	Median %
Associate Director / Senior Manager	-1.41%	0%
Manager	0.38%	1.92%
Assistant Manager	0.03%	0%
Senior	-4.54%	-6.25%
Intermediate	0.29%	-5.07%
Graduate	0.68%	0%
Administration	-7.58%	-7.56%

We recognise that external comparisons are only one part of the picture. Ensuring internal transparency and addressing gaps at each level is essential to driving equity.

*A positive percentage indicates men are paid more on average than women. A negative percentage indicates women are paid more on average than men.

Top 1/4

of national employers in the WGEA target range for the median total remuneration GPG in 2024/25

1.8%

SW being 6.8% more favourable when compared to the industry average (Accounting industry 8.6%)

Diversity, Equity & Inclusion

The gender pay gap is an important indicator of gender equality within our organisation.

However, it is only one of several measures that contribute to a fair and inclusive employee experience. Our DEI strategy continues to guide the broader work we do to ensure that all people at SW feel respected, supported and able to contribute meaningfully.



The three pillars that underlie our DEI strategy and actions

Leadership & Governance



Strengthen visible leadership commitment, governance and overall accountability for DEI

Education



Build the knowledge and capability of DEI for all our people to support a safe and inclusive culture

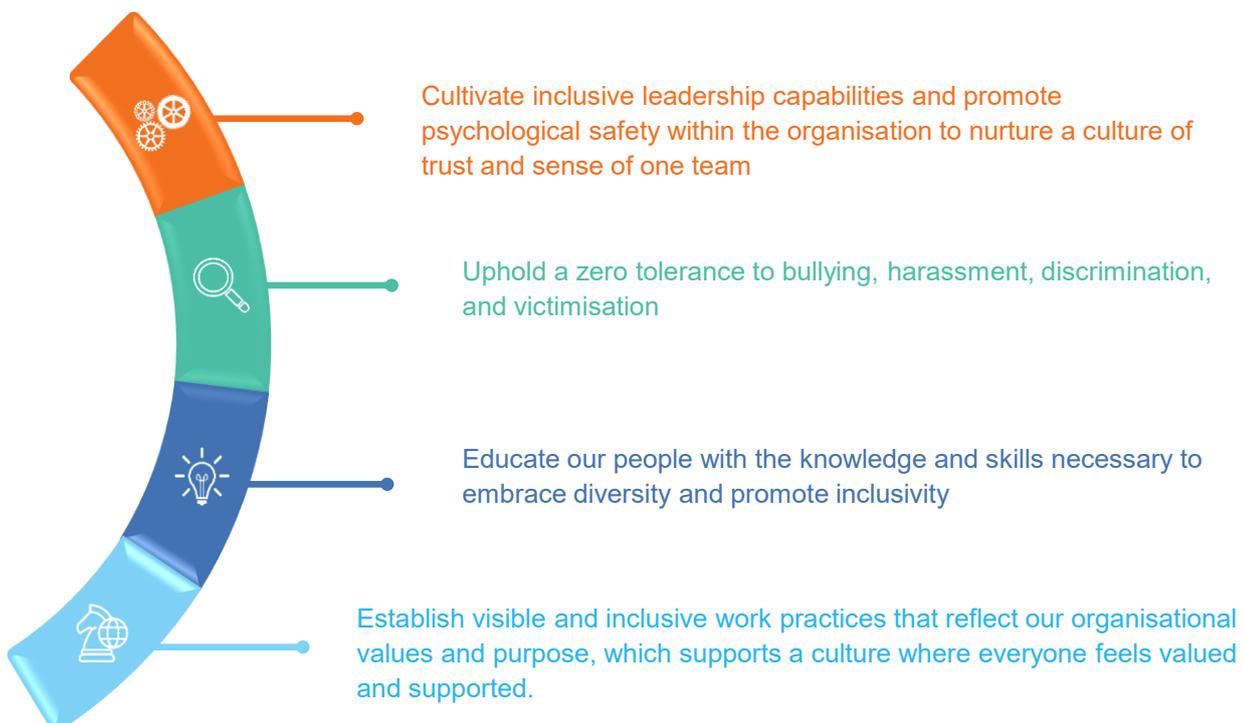
Policies, Programs & Partnerships



Embed DEI principles into the employee life cycle including attraction, recruitment, development and progression

Our DEI aims

We have an established DEI Strategy and action plan that will be supported by a DEI Committee made up of a passionate and diverse cross section of our people. Our DEI Committee support and guide us to achieve our DEI aims.



Diversity, Equity & Inclusion

Key milestones in our commitment to DEI during 2024/25



Enhanced DEI data and insights

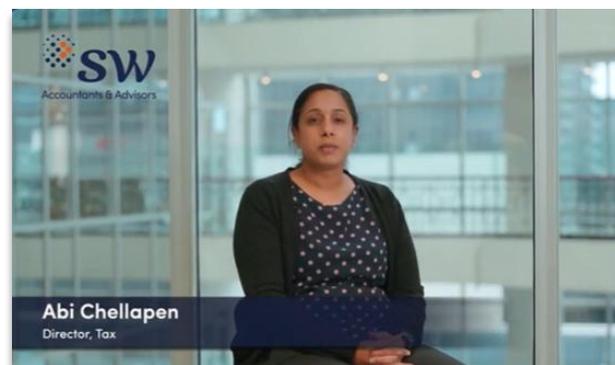
We expanded our engagement survey to include additional demographic categories, enabling us to track inclusion experiences across gender, cultural identity, language, sexual orientation, disability and caregiver status.

This provides a clearer and more holistic understanding of employee experience and supports more targeted action.



Launch of baseline DEI training

We delivered our inaugural firm-wide baseline DEI training, developed in collaboration with the DEI Committee. This compulsory program establishes a shared understanding of core DEI concepts and expectations and forms a key element of our education pillar.



DEI Committee members shared their personal experiences in the DEI Training



Sharing employee perspectives on inclusion

As part of National Inclusion at Work Week, we shared personal stories from employees across the firm, highlighting diverse experiences and what inclusion looks like in practice at SW. These stories reinforce the behaviours and conditions that enable an inclusive culture.

These initiatives have strengthened the maturity of our DEI approach and reaffirm our commitment to equity beyond the gender pay gap. The DEI Committee continues to play an important role in guiding this work, ensuring that our actions are informed by employee experience and aligned with our strategic priorities.

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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.