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One of the  
RSM team



# Modern Slavery Statement

Financial Year 2023/2024





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## 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 2024.

This statement covers the financial year from 1 July 2023 to 30 June 2024, detailing the measures RSM Australia is implementing to enhance its modern slavery risk management framework, ensuring that modern slavery is not taking place in its operations and supply chains.

RSM Australia is dedicated to social and environmental responsibility, maintaining a steadfast commitment to ethical, lawful, and integrity-driven business practices. This dedication includes RSM Australia's stance against modern slavery occurring within its operations and supply chains. RSM Australia's Partners and staff are expected to uphold integrity and respect for others, reflecting the core policies and key values of RSM Australia which are outlined on the right.

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

RSM Australia is a member of the RSM International network (the Network) and operates under the trading name RSM, which is the name used by all Network members. Each member of the Network is an independent professional services firm and a separate legal entity practicing in its own right. RSM International Limited is a private company limited by guarantee, registered in England and Wales. RSM Australia is one of the leading professional services firms in Australia, offering accounting, audit, tax, and consulting services to clients across various industry sectors. RSM Australia was established in Western Australia in 1922.

With over 1,900 staff in Australia, 140 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 64,000 staff across 820 offices, represented in 120 countries.

### Our values

**Our national values reflect what is important to us at RSM.**

**As a Firm we value:**

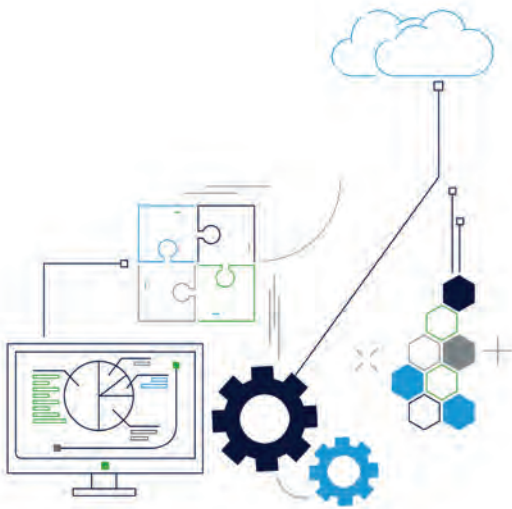
Integrity in  
everything

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Supporting  
clients  
everywhere

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Developing  
and valuing  
everyone



## 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 operations and analysis of its supply chain.

There was not a significant change found in RSM Australia's suppliers and the way it conducts its operations during financial year 2023/2024, in comparison to the previous financial year.

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

RSM Australia relies on a primarily white-collar workforce with the majority being tertiary educated and possessing professional qualifications and having memberships with professional organisations. RSM Australia's employees are based in Australia and are engaged with written terms (such as employment contracts which employees can terminate) that are compliant with Australian laws. This includes, for example, compliance with minimum wage requirements in line with the Fair Work Act and the National Employment Standards, 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.

A limited number of overseas workers are engaged by RSM Australia. These workers are employed in professional service roles, and they are engaged with written terms that are compliant with relevant employment laws, such as compliance with minimum wage requirements and receive generally similar employment

benefits and entitlements to staff members based within Australia. RSM Australia is confident that there is a low risk of modern slavery occurring within the work environment of these overseas workers.

RSM Australia's secondment program continues to be in place during the reporting period. All secondees brought in to work for RSM Australia are employed with written terms that are 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 the risk of modern slavery occurring within these staff members' work environment remains low.

The majority of RSM Australia's supply chain consists of information technology equipment and services, consulting, insurance, office leasing, recruitment, marketing supplies and services. Travel, subscriptions and training continue to be other significant components. RSM Australia's supplies continue to be mainly sourced from within Australia from both national suppliers and suppliers in the local communities of its operations.

During financial year 2023/2024, RSM Australia's assessment has focussed on its primary and direct relationship with its suppliers. An assessment was undertaken of supplier categories, the services provided, and the location of suppliers, and it was concluded that the inherent risks of modern slavery occurring in RSM Australia's supply chain remains low. RSM Australia will continue to assess and monitor its supply chains during future reporting periods, in order to ensure it adheres to the requirements of the Modern Slavery Act.

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

RSM Australia remains committed to conducting various forms of due diligence and remediation to identify, prevent, and mitigate any risk of modern slavery. These efforts are aimed at assessing and addressing modern slavery risks within its operations and supply chains.

A Modern Slavery Working Group, established within RSM Australia's operations during the Financial Year 2019/2020, has remained active throughout Financial Year 2023/2024. This group, composed of senior staff from across the business, is responsible for ensuring RSM Australia's compliance with the Act. They oversee the assessment, implementation, and ongoing review of processes and actions related to modern slavery. During the reporting period, the group has continued to review emerging practices in modern slavery and has further refined RSM Australia's practices to better assess and address modern slavery risks within the company's operations and supply chains.

Policies continue to be updated and remain in place within RSM Australia. RSM Australia's Code of Conduct and Ethics outlines the expectation for staff to act lawfully and in alignment with the company's values, organisational policies, professional regulations, and ethical standards. The Code of Conduct and Ethics, along with other policies such as the Equal Employment Opportunity, Discrimination and Bullying and Harassment Policy, the Anti-Bribery and Corruption Policy, the Diversity, Equity and Inclusion Policy, the Recruitment and Selection Policy, and the Workplace Health and Safety Policy, help to uphold a responsible and ethical culture within RSM Australia.

Furthermore, RSM Australia's Modern Slavery Policy underscores its dedication to preventing modern slavery within its operations and supply chains. It outlines the

firm's strategy for mitigating the risk of modern slavery in these areas. The policy also aims to ensure that all parties are informed and aware of the considerations, obligations, requirements, and risks related to modern slavery. This policy is accessible to the public, suppliers, and staff, and is published both on RSM Australia's website and its intranet.

The Whistleblowing and Complaints Mechanism Policy, along with RSM Australia's Grievance Handling Policy, outline processes designed to encourage both internal and external complaints, concerns, or disclosures. These policies provide a safe way for staff to raise concerns and include provisions for dispute resolution for both internal and external parties. Additionally, internal processes are in place to report any such incidents and complaints.

RSM Australia has continued during the reporting period to review its internal policies and procedures, including the Modern Slavery Policy, in order to shape the governance agenda and ensure that staff and suppliers align with its commitment to ethical, lawful, and integrity-driven practices. Policy reviews will continue in future reporting periods. RSM Australia's policies are consistently referenced and communicated to all staff, including new hires. The company provides training and education on these policies through its online learning platforms and other channels. Through staff education and management, as well as partnerships with ethical and lawful suppliers, RSM Australia aims to ensure adherence to the Modern Slavery Act within its supply chains and operations.

Training on modern slavery has continued to be a mandatory part of the standard onboarding process during the reporting period, for new staff joining RSM

Australia. New staff are therefore required to complete this training upon their commencement.

Additionally, modern slavery training has continued to be incorporated into the onboarding process for new starters joining RSM Australia through any business acquisition.

Training on modern slavery for existing staff was reviewed during the reporting period, ensuring up to date training is provided to staff. This review also included the provision for modern slavery training to be mandatory for all existing staff and Partners, at appropriate timeframes throughout their time at RSM Australia. Modern slavery training will continue to take place in future reporting periods at regular intervals. The purpose of modern slavery training is to educate all staff, including new staff, on modern slavery and its associated risks, including how to recognise indicators of modern slavery both in the workplace and when dealing with clients, and how to report concerns.

Senior staff including executives and directors, have also continued to be educated on modern slavery risks and awareness. In addition, more frequent updates relating to RSM Australia's Modern Slavery initiatives have been provided to RSM Australia's senior leaders during the reporting period.

During the reporting period, modern slavery related considerations have been incorporated and reviewed as part of other national strategies within RSM Australia. Modern slavery related considerations will continue to be incorporated as part of other RSM Australia national strategies in future reporting periods.

RSM Australia engages with suppliers at a national level as well as within the local communities surrounding its offices. It is dedicated to collaborating with its suppliers to minimise the risk of modern slavery in its supply chains. When forming supplier relationships, key considerations include trust, reputation, service quality, and risk mitigation. During the reporting period, RSM Australia adopted a risk-based approach to addressing modern slavery in its supply chain, which included an updated review of its supply chains and an assessment of the risks of modern slavery occurring.

A review of RSM Australia's modern slavery supplier onboarding online questionnaire and online process was undertaken during the reporting period. The review was undertaken in order to ensure the process and content align with the requirement to effectively assess modern slavery risks within RSM Australia's supply chain. The overall purpose of the online questionnaire and process is to assist with assessing modern slavery risks in the selection of new vendors as well as assessing the actions taken by existing suppliers. A further review of RSM Australia's modern slavery supplier questionnaire and online process will continue to be undertaken during the next reporting period.

In addition, as part of the review of RSM Australia's modern slavery supplier onboarding online questionnaire and online process, external providers who are able to provide a tool for these processes, were considered. It was found that, at this stage, RSM Australia's current processes are sufficient for its needs.

During the reporting period, RSM Australia further expanded the scope and usage of the online questionnaire and process. Additional education on the questionnaire and process was also provided to key contacts. The questionnaire has continued to be made available on RSM Australia's intranet, in order to encourage staff to utilise it and distribute it to suppliers. Further information relating to the questionnaire and

process was added to the intranet during the reporting period, in order to help further educate staff as to how to use it and how it works.

The online questionnaire and process was issued to a broader group of key suppliers as well as some suppliers where there is potentially higher risk of modern slavery occurring due to nature of their industry, geography, products / services, or entity, for instance. Therefore during the reporting period, RSM Australia ensured the online questionnaire and process was issued to additional cleaning suppliers, key information technology and marketing suppliers, travel industry suppliers, as well as external suppliers who provide RSM Australia with its offshore staff, for example.

Additionally, an audit was undertaken on the completion status of the online questionnaire and process issued to suppliers, during the reporting period. As a result, all suppliers who had not yet completed RSM Australia's online questionnaire and process were followed up, to ensure these were being completed and / or appropriate actions were in place to have these completed.

RSM Australia has continued to distribute the online questionnaire and process to new suppliers during the reporting period to help assess the risk of modern slavery. In the next reporting period, RSM Australia plans to continue to integrate and embed within the firm the onboarding process for its vendors, as well as continue to extend the distribution of the online questionnaire to an additional 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 to be found, RSM Australia would collaborate with the supplier to identify and investigate the issues. Together, they will develop a plan to remediate the harm and prevent its recurrence, in these circumstances.



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

Controls and processes have been maintained by RSM Australia, in order 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. Since this time, and including during the reporting period, this group has continued to remain active. This group reviews actions taken to assess and address modern slavery risks and 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. This group then considers any feedback, 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 any 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.

Furthermore, during the reporting period this working group has begun the process of undertaking a more formalised assessment of RSM Australia's key suppliers and potential threats. No suppliers at this time have been rated as high risk. However, during the next reporting period, risks will continue to be monitored with more work to be undertaken towards a more formalised assessment of RSM Australia's suppliers and potential threats.

The assessment of risks of modern slavery within new suppliers continues to be a focus area of RSM Australia's Modern Slavery Working Group. During the reporting period, this working group has engaged additional internal specialists who will, in the next reporting period, work to assist with the review of RSM Australia's modern slavery supplier onboarding online questionnaire and online process. RSM Australia's Modern Slavery Working Group will continue to develop and embed the onboarding process of its vendors during the next reporting period, to in turn help RSM Australia assess the risk of modern slavery. This group also plans to continue to issue the online questionnaire to broader groups of suppliers and analyse any trends to assess whether further proactive action can be taken to mitigate modern slavery risks.

RSM Australia undertook activities during the reporting period to identify best practice and emerging trends for the assessment and management of risks associated with Modern Slavery. This research will continue to be a focus of RSM Australia's Modern Slavery Working Group during the next reporting period and will be an important factor in determining any changes to RSM Australia's approach.

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 will continue to occur in future, to help ensure compliance with RSM Australia's behavioural expectations. During the reporting period, a review of training for staff, including modern slavery training, was undertaken. As part of this review, a mandatory approach was endorsed towards staff undertaking such training, including modern slavery training. This will help further ensure compliance and education of RSM Australia's behavioural expectations with its staff, in future.

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 steady. This process includes consistent communication between groups during key senior staff meetings. Additionally, RSM Australia's Modern Slavery Working Group, which focuses on ensuring the firm's compliance with the Act, comprises senior staff from across the business and covers related entities. All entities of RSM Australia have access to similar policies and processes, enabling them to equally 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 2024/2025, include:**

- Continue to review RSM Australia's suppliers, their Modern Slavery Statements and the actions that they are taking to reduce their own risks.
- Implement more formalised assessment of RSM Australia's key suppliers and potential threats.
- Continue to integrate and embed the online modern slavery onboarding questionnaire within the process for new and existing suppliers. This will include extending the distribution of the online questionnaire to an additional group of RSM Australia's existing suppliers.
- Review the RSM Australia online modern slavery supplier onboarding questionnaire and process, to ensure it remains relevant and effective.
- Undertake a review of RSM Australia's processes and actions, for supplier's assessed as having a high risk of modern slavery including the approach to subsequent remediation and monitoring.
- Monitor the results of completed online modern slavery supplier onboarding questionnaire issued to RSM Australia's suppliers.
- Review and update internal policies to ensure they reflect emerging best practice.
- Implement refresher training on the risks of modern slavery, for all RSM Australia staff.
- Implement systems and processes to strengthen compliance with mandatory modern slavery training for staff.
- Ensure staff continue to be made aware of RSM Australia's policies, including its Modern Slavery Policy, through various channels.
- Sustain research on best practice and other emerging practices to appropriately assess modern slavery risks.
- Modern Slavery Working Group to continue to assess its activities and meet on a regular basis to ensure RSM Australia's compliance with the Act.
- Maintain ongoing communication with the RSM senior leadership group to reinforce expectations and report any non-compliance issues. This includes continued updates in relation to RSM Australia's Modern Slavery initiatives.
- Continue to incorporate modern slavery considerations as part of other RSM Australia national strategies.

**RSM Australia will publish a further Modern Slavery Statement for the next reporting period, financial year ending 30 June 2025.**



**Jamie O'Rourke**  
Chief Executive Partner  
RSM Australia

**16 December 2024**

This Modern Slavery Statement was approved on 16 December 2024 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.

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