



# Our IMPACT in Bermuda

Corporate Citizenship Report 2020

[kpmg.bm](http://kpmg.bm)

Will Green, Lionfish Hunting  
John Smith's Bay, Bermuda



# Our Commitment



**A**s our firm experienced the impacts of COVID-19, like our community, we had to adapt to the new realities. While we were not able to hold a number of our traditional events, our commitment to supporting our Bermuda community was unwavering and our expectations were exceeded by the dedication of our people in rising to the challenge.

Additionally, the pandemic reminded all of us about how fragile our world is. Recognising that fragility instills the need to fiercely protect it and it has been a catalyst for taking action. KPMG has responded and, for the first time, has released our global environmental, social and governance (ESG) commitments under one umbrella. The plan clarifies our commitments and actions across four important categories: Planet, People, Prosperity and Governance. We are pleased to share with you a message from Bill Thomas, our global CEO, announcing the launch of KPMG's own Impact Plan. In Bermuda, being a proud corporate citizen is core to who we are. It is our people that bring this to life, driving positive and long-lasting change for our communities. Corporate citizenship flows far deeper than the walls of this office, which was made clear this year, and with our Impact Plan, it will take us into the future.



On a personal note, as many of you know Neil Patterson retired as our Chairman on December 31, after thirty one years with the firm. Neil was very committed to the firm's corporate citizenship activities during his tenure and leaves behind a lasting legacy of KPMG's involvement in our community including, most recently, Ignite Bermuda. I would like to thank him for his leadership and wish him all the best for the future!

Sincerely,

**Mike Morrison**  
CEO  
KPMG in Bermuda

# A message from the Chair

**2**020 was a year of transformation and resilience. The way we live and conduct business has shifted dramatically, and as a community and firm we have had to pivot and adapt. Our corporate citizenship role, however, has remained the same; committed to our youth, community and environment, within the lens of global and local priorities. As the pandemic has evolved, these priorities have shifted into one, where global goals and events have local impacts.

Throughout the pandemic we contributed to local efforts to help support the implementation of necessary healthcare structures, and supported charities aiding those impacted by COVID-19, by funding and lending a hand where possible, to help build our community's resilience. This resilience extends to our youth, displayed in their ability to adapt amid a year of uncertainty. Commitment to lifelong learning for our youth, as part of our dedication to the UN's Sustainable Development Goals, is the focal point of our corporate citizenship strategy, which we foster through our educational outreach and the Lift Off Program.

To provide a world in which the developed skills of lifelong learning can thrive, we actively work to reduce our carbon footprint, by decreasing our electricity usage each year and increasing sustainable practices internally. These steps align with KPMG's global strategy to become a net-zero carbon organisation by 2030. Our 10-year journey is just starting, but we're confident that we're making the necessary steps now, to achieve this goal in the future.

Bermuda has weathered many storms, but our people, community and business environment have always pulled together and been resilient in the face of change, ever more the case in 2020. Collaboration is our greatest strength, and when presented with an extraordinary challenge in the form of COVID-19, the island has proven to be able to work together for the betterment of our youth, community and environment.

KPMG in Bermuda is proud to support and contribute to this strength, and we remain continuously committed to our community. I hope you enjoy our report.

Sincerely,

**Stephen Woodward**

Managing Director

Chair, Corporate Citizenship Committee





# A year in photos









# At KPMG – Our impact

Introducing KPMG’s environmental, social and governance (ESG) commitments. Holding us accountable for progress so we make an even more positive impact on the world.

A message from

**Bill Thomas, Global Chairman and CEO, KPMG International**



As a firm, we’re driven by our Purpose — to inspire confidence and empower change. And after a year like 2020, our purpose has never been so important.

The world faces existential challenges; confidence is shaken and change is needed. A global pandemic. Protests against racial injustice. Rising unemployment and inequality. Not to mention forest fires, floods and other natural disasters linked to climate change. Solutions to these problems require cooperation, collaboration and a willingness to do what is right across all parts of society, including business.

That’s why KPMG is even more determined to make a positive impact on the world. It is our responsibility to help shape and lead on those critical issues facing the world, where our capabilities make a difference. To create inclusive and fair workplace, drive sustainable and purposeful growth for our clients, build trust in and harness the power of the capital markets to spur needed innovations, empower the most disadvantaged in our communities and help preserve our planet so future generations can thrive. So, for the first time, in order to hold ourselves to account for these responsibilities, we’ve brought together our firm’s environmental, social and governance (ESG) commitments under one umbrella: Our Impact Plan.



[Read about  
Our Impact](#)

Using our Values as a guide, Our Impact Plan clarifies our commitments and actions across four important categories: Planet, People, Prosperity and Governance. We've approached this plan by reviewing our collective commitments including our carbon footprint, renewable energy usage and inclusiveness.

## KPMG's Impact Plan



### PLANET

Reducing our impact on the environment to build a more sustainable and resilient future.



### PEOPLE

Creating a caring, inclusive and values-led culture for our people.



### PROSPERITY

Driving purposeful business practices and good corporate citizenship.



### GOVERNANCE

Our Values lie at the heart of the way we do things. To do the right thing, the right way, always.

Over the coming months and years, we will look at how to strengthen our commitment in these areas, and work across all of the KPMG global organization to develop the roadmap to implementation. We will report our progress openly, even where we do not currently have the answer, so we can track our progress. And through the everyday work of our firms, we will focus on building trust and delivering growth with purpose – bringing the best of KPMG to help our clients so all our communities can thrive and prosper.

We recognize that we are not perfect and that more needs to be achieved. But if you can't measure it, you can't hold yourself accountable for changing it. By seeing things as they are today, we can understand the gap that needs to be filled so we can work towards achieving the future we want. That's how we change, why we want to share Our Impact Plan with you, and why I'm personally committed to making sure we do get better.

We're starting to report against the WEF IBC Stakeholder Capitalism Metrics to give our stakeholders a common way of measuring and understanding our year-on-year progress. All of which will help us to achieve sustainable growth with purpose, inspiring confidence and empowering change, reaffirming our long-standing commitment to the UN Global Compact principles, while delivering against the United Nations Sustainable Development Goals (SDGs).

KPMG in Bermuda's Impact plan brings together all our ESG related commitments and provides disclosure on a global basis against the World Economic Forum's ESG metrics. We have also been focused on the UN's Sustainable Development Goals, in particular lifelong learning, but so much of what we do applies across the spectrum. Our Corporate Citizenship Report highlights our local impact in Bermuda, and how we are putting the right framework in place to help achieve even more.

**Charles Thresh**  
Managing Director,  
Head of Markets





# Our impact in Bermuda





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## Our Impact



Planet



People



Prosperity



Governance

# Lifelong learning

A strong element of KPMG in Bermuda is our commitment to youth, and this is deeply intertwined with our dedication to contribute to the achievement of the UN's 17 Sustainable Development Goals (SDG), with particular focus on SDG 4, 'Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all'. As a member of the global community it is vital that we contribute to global goals and we place our focus on education due to its critical role in alleviating societal issues.

Being strong believers that everyone deserves the right to unlock their full potential through lifelong learning, we support this cause in a multitude of ways: with educational outreach, the KPMG Investment Challenge and our Lift Off Program, helping to launch a variety of careers. These investments in the development of our youth aid in the mission to close the skills gap and create opportunities, a vital step in achieving SDG 4. While education is abundantly important individually, it is also a key enabler of all SDGs, and amid a climate of uncertainty, the ability to empower change for our community through education is inspiring.





# At KPMG, this is our commitment and focus.



We align our efforts with local initiatives and activities that benefit our communities and its members. Our corporate giving extends to grassroots charities with a focus on culture, art, and humanities. We are also proud to provide professional services on a full or partial pro-bono basis – which is valued at hundreds of thousands of dollars annually – to charities and not-for-profit organisations.



## PLANET

Through our local and global Green initiatives which include: our commitment to becoming a net-zero carbon organisation by 2030, reducing our environmental impact, supporting research and its outcomes through volunteer work, environmental partnerships, and driving initiatives that engage and empower our people, clients, and suppliers.



## PEOPLE

Through youth-focused development programs, charities and local sports initiatives, including our firm's flagship KPMG Round the Grounds Race. Through our firm's sponsored Wellness Program, participation in many sporting and well-being events, and our ongoing participation and support of Bermuda's key health and support-related charities.



## PROSPERITY

Through our Graduate Program, annual KPMG Scholarships, summer internships, the annual KPMG Investment Challenge and our administrative and financial commitment to educational charities.



## GOVERNANCE

Our values and our code of conduct guide us in all that we do. We are accountable to each other.

# Meet our Corporate Citizenship Committee

**K**PMG in Bermuda's Corporate Citizenship strategy closely aligns with global and local priorities. It is designed to make a positive impact on the community, providing personal growth and development opportunities for our people while helping define a clear market leadership position when it comes to corporate citizenship.

Simply put, being a good corporate citizen is a part of our corporate culture and what we value as a firm. We know that our team brings the skill, influence and business knowledge to make significant and enduring contributions to the societal issues that are affecting our communities and environments.

At KPMG in Bermuda, we have a dedicated committee that is charged with overseeing our corporate citizenship initiatives. Our firm's mandate is driven by the impact we're making on our community, the engagement of our people, and it's something we are proud to be known for in the market.

## Sponsor



Neil Patterson  
(2020, Alumna)

## Chair



Stephen Woodward

## Secretary



Sahima Choudhury  
(2020, Alumna)

## Members



Sharon  
Brimmer



Brianna  
Buchanan



Garita  
Coddington



Annette  
Fitzmaurice



Sara  
Fitzsimmons



Rhiannon  
Fox-Nanette



Calisia  
Glasgow



Kimberley  
Glasgow



Matthew  
Harling



Brittany  
MacVicar



Gabriella  
Martin



Derick  
Musiime



Margaret  
Ollana



Samuel  
Perry



Jereme  
Ramsay



Ciara  
Rego



Shrene  
Shergill



Alex  
Brown



Antonia Burke  
Leslie



Max  
Graupner



Michelle  
Storey



Crystal  
Worrell

(2020, Alumna)





## OUR MANDATE

To support our firm in achieving its mission in being a good corporate citizen and to:



Be committed to our communities;



Work toward improving the health, education, development, equitable access to resources, and eventual employability of Bermuda's youth, and



Set an example among our peers for greater Bermuda-based social responsibility in support of local health care, care of the elderly, the environment, and for arts and humanities initiatives.

## OUR GIVING GUIDELINES AT A GLANCE

KPMG's giving policy is limited to registered charities in Bermuda and their local activities. We are unable to provide financial support to individuals, for overseas trips and events, or for religious organisations. We are, however, pleased to support select community outreach projects that are led by religious-based organisations, such as food drives and similar campaigns.

If you would like to have your charitable activity be considered for funding or assistance as part of our corporate citizenship program, please submit a request letter, addressed to the Chair, Corporate Citizenship Committee, and provide details about the initiative, including donation amount and supporting documentation (i.e., charitable registration number, financial statements).

Requests should be made a minimum of three months in advance of your fundraising need, activity, or event, and they can be sent by email to [info@kpmg.bm](mailto:info@kpmg.bm) or delivered to our offices at:

Crown House  
4 Par-la-Ville Road  
Hamilton, Bermuda HM 08.

## GLOBAL PEOPLE SURVEY

Each year we take the pulse of our people and we continually ask how they feel about our citizenship efforts. Here are the most recent results:



**82%** of staff agree

I am encouraged to contribute to my community (pro bono, volunteering, charitable support, non-profit board service, etc)



**86%** of staff agree

KPMG makes a positive impact on society



**93%** of staff agree

KPMG is socially responsible to the community



# Our giving philosophy

**O**ur philosophy for corporate citizenship is built on personal and collective commitment. Our policies and initiatives seek to add value for, and with, our community partners, and include:



## BERMUDA PARTNERSHIPS

Forming strong relationships with not-for-profit organisations to achieve lasting community impact.



## INTERNATIONAL AND LOCAL DISASTER RELIEF

Providing funding, volunteers and other support during emergencies.



## COMMUNITY VOLUNTEER LEAVE POLICY

Encouraging and supporting our people to spend time volunteering in their communities, both during and outside of working hours.



## PRO-BONO WORK POLICY

Harnessing our people's skills, experience and expertise, by supporting not-for-profit organisations through pro-bono work engagements.



## DIRECTORSHIPS AND STEWARDSHIP

Giving generously of our senior leadership's time, advice and experience as directors and officers of various charities and community organisations.



## WORKPLACE GIVING PROGRAM

Enabling our people to donate to their favorite community organisations through payroll deductions.







# Committed, for better

**A** core value of KPMG and at the heart of all we do, a strong connection and commitment to our community is a key aspect of who we are. Among other things, it is this value that attracts people to our talented team in Bermuda.

From sponsored events, through many community projects organised by our summer interns, to our firm-wide Make A Difference Day, our people are always looking for ways to engage and be empowered to make a meaningful difference. Our senior leadership team is comprised of committed corporate citizens who serve on various government and community boards, including the following organisations.



Bermuda  
Zoological  
Society



Cedarbridge  
Academy



Inter Agency  
Committee for  
Children and  
Families



National  
Museum of  
Bermuda



Pembroke  
Rotary Club



Ignite  
Bermuda



Bermuda  
End to End



Bermuda  
Chamber  
of Commerce

Every year, more than **50 charities** receive our support, primarily in the areas of youth, education, health and the environment.



## OUR YOUTH



# The Bermuda Cricket Board Youth League



PROSPERITY

**A**nually, the Bermuda Cricket Board hosts a youth league and this summer, KPMG in Bermuda was delighted to sponsor the U14 League, with teams including Warwick Academy, Cleveland CCC, Somerset Cricket Club, Warwick Workmen's Club and St George's Cricket Club. It was an exciting competition with Somerset Cricket Club taking victory.

Our firm works to support and get involved with various youth initiatives and we were pleased to support the Bermuda Cricket Board in such an important initiative to instil a passion for cricket, a critical component of our community's culture, in our youth.







# Adding value: the value of education



PROSPERITY

## KPMG SENIOR SCHOOL INVESTMENT CHALLENGE

This year marked the 15th annual KPMG Senior School Investment Challenge, and while everything but the prizes went virtual this year, our firm's commitment to education and youth development remains the same.

The Challenge has been designed to foster interest in investment, offering a learning platform for students to explore the field of capital markets and develop an understanding of the types of securities available, while raising awareness of related career opportunities. The new reality of this year provided students with a unique insight into how international events impact global stock markets. With virtual funds of \$100,000 to trade over six months, the teams with the top three highest returns claimed victory, but each school can only claim one of the top three awards. These schools were awarded cash prizes totalling \$20,000 at a special virtual Prize Giving Ceremony in May 2020.



### SCOREBOARD

1.	The PROFIT-eroles: The Bermuda High School	\$121,685
2.	The Amazon Warriors: The Bermuda High School	\$114,592
3.	The Wolf of Front St: Warwick Academy	\$109,414
4.	Bulls of Barber Hall: Warwick Academy	\$104,597
5.	Birdbrains: Saltus Grammar School	\$101,801

The 2021 KPMG Investment Challenge, which commenced in the fall, is comprised of 22 teams from The Bermuda High School, Mount Saint Agnes Academy, Saltus Grammar School, Cedarbridge Academy, Warwick Academy, The Berkeley Institute,

Bermuda Institute, Chatmore British International School and Impact Academy.



Which teams will have the best investments in their portfolio during this Challenge?

# Educational outreach



PROSPERITY

## MORE GIVING, MORE IMPACT



### Bermuda Underwater Exploration Institute (BUEI)

As part of our commitment to ocean education, we support BUEI annually to aid them in their journey to advance understanding of the ocean and emphasise its importance, for people of all ages.



### Planet Math

Having a passion for numbers is not surprising, we are KPMG after all. That is why we were delighted to have the opportunity to support Planet Math in their MATH+A+THON initiative.



### The Reading Clinic

KPMG was pleased to support their efforts for the children of Bermuda, ensuring that diversity of learning styles and abilities are given a supportive learning environment for reading and math.



### Bermuda Zoological Society (BZS)

KPMG is pleased to support BZS in its ongoing mission to encourage future generations to become stewards of the natural world through various environmental education initiatives in both on land and floating classrooms.



### The Duke of Edinburgh

We supported the 7th Annual Golf Challenge. This annual fundraiser raises funds to support the operating costs of the Award, allowing over 300 participants to annually partake in the programme free of charge.



### Tomorrows Voices

We are delighted to support their efforts to subsidise the cost of therapeutic services for autistic children, giving parents the ability to access these necessary services at an affordable cost.



### Masterworks Foundation

As part of our commitment to education of all forms, we donated to Masterworks to aid them in their journey to enrich the community through art and education initiatives.



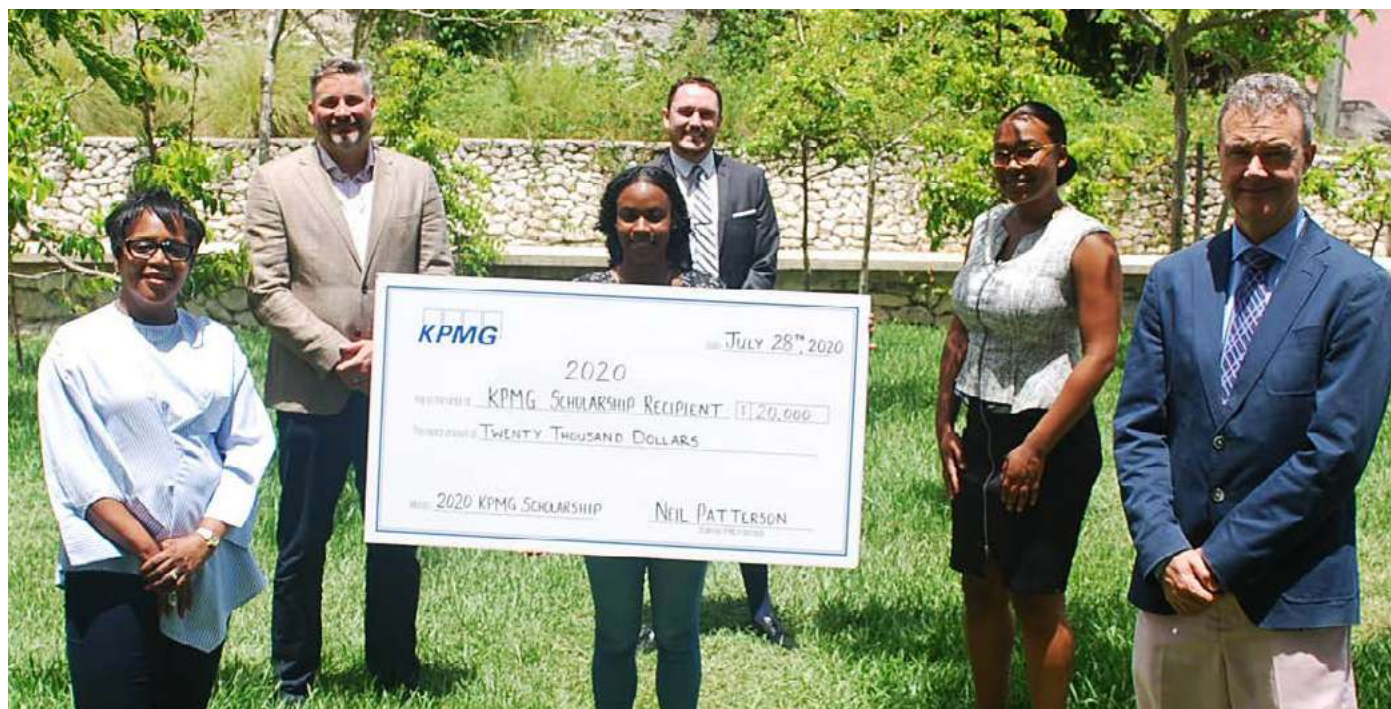
# KPMG in Bermuda Scholarship



I felt a huge sense of relief and security after I received the news that I was awarded the 2020 KPMG Accounting scholarship. This award helped to restore my belief that hard work does pay. My last four years of university have not been the smoothest or most stable and I am very grateful to KPMG for listening to and understanding my career journey and seeing my potential.

**Sihlé Sharrieff-Hayward**

**T**he 2020 KPMG in Bermuda Scholarship was awarded to Sihlé Sharrieff-Hayward, a 2016 graduate of Cedarbridge Academy. Along with the financial rewards, and an invitation to join us upon graduation, she has also been provided guaranteed internships with our firm and, a future opportunity to take part in KPMG's Global Advantage international leadership development program.



# Lift Off Program



PEOPLE

**A**n exciting career journey starts with KPMG's Lift Off Program. We've helped launch many careers over the years, with no two alike. The Program is designed to provide skills development, the opportunity to interact with our client engagement teams and get exposure to professional network building to accelerate your career. This is possible through the many facets of the Program which include: Scholarships, summer internships, co-op placements, work shadow for high school seniors and our full-time graduate program leading to a professional accounting or other designation.



## Graduate program

14

staff accountants

1

advisory analyst



## Student internship program

12

interns



## Scholarships

\$80,000

Accounting

\$20,000

Non-Accounting



The Program has allowed me to gain tangible experience in marketing, a field with difficult entrance, where I've had the opportunity to work with extraordinary people, grow, develop and make meaningful connections. KPMG gave me the support I needed to believe in my career path and will remain an unforgettable milestone in it.

**Karleigh George**  
Intern, Markets  
Lift Off Program 2020



The Lift Off Program has contributed significantly in the advancement of my career, by assisting me with the enhancement of several of my business and personal skills. It has benefitted me in helping achieve a suitable work-life balance, as well as supporting me through my professional examinations towards obtaining my CPA.

**Ryan Parris**  
Staff Accountant, Audit  
Lift Off Program 2019



The Program gave me the support needed to pass my Certified Public Accountant exams, including receipt of study materials, paid study leave, and mentorship. I received the training and experience necessary to provide the foundation needed to launch my career.

**Brianna Buchanan**  
Senior, Audit  
Lift Off Program 2014



KPMG's Lift Off Program provided me with the platform to grow as a professional and as an accountant, including the opportunity of secondment to the UK. It was the perfect environment to upscale my leadership, collaboration and management skills, through working alongside other professionals and diverse clientele.

**Dayshalae Williams**  
Assistant Manager, Advisory  
Lift Off Program 2011



Without KPMG's Lift Off Program, it is likely I would not have achieved my accounting designation, which was the first step in reaching my current position with the firm. The opportunities the program provides are a catalyst for individual career growth.

**Andrew Shailer**  
Senior Manager, Advisory  
Lift Off Program 2001



# Graduate Program



PEOPLE



Our firm makes a significant investment in our Staff Accountants, providing training, educational and financial assistance, in addition to salary and other benefits. In return, we ask for dedication and hard work, especially when it comes to gaining their qualifications and developing and growing as a professional accountant. The training involves a commitment of at least 30 months of work experience and study following completion of university education.

We provide graduates with an interesting, rewarding and varied work experience. They also receive individual support and mentoring with their work experience being tailored to their knowledge, previous work, academic qualifications and specific course of study.

3 successfully completed their CPA designation





# Student Internship Program



PEOPLE



PROSPERITY

Each year, KPMG in Bermuda offers a 12-week summer internship to a select group of Bermudian undergraduates, and while we are known for accounting, it's just a part of our internship offering. From marketing and human resources to finance and compliance, we have helped launch a variety of careers. Applications open in December and close in February each year.

Our summer interns also have the chance to participate in rewarding charitable projects by working alongside local, non-profit organisations. Here are some examples of what our 2020 summer interns got up to.



## THE WOMEN'S RESOURCE CENTRE

Interns assisted in the creation of a report to detail findings generated from data collection of grocery voucher recipients, updated brochures and created a video to increase awareness of offered services.



## MASTERWORKS

Working alongside the Masterworks team with adherence to distancing protocols, interns created a risk assessment document focusing on the potential risks of the premises and art collections.

These projects gave the students unique experiences, where they could put their initiative and creativity to work, with the support of a KPMG mentor system. During the summer, they also had an opportunity to sharpen their presentation skills in a modern way, delivering their findings and recommendations to KPMG's management and employees, as well as the senior executives from the charities in online presentations.



# K-Nect



PEOPLE



PROSPERITY

At KPMG in Bermuda, we host K-Nect student events in July and December, as well as a Parent & Teacher K-Nect information session. During these special events, students, parents and teachers alike can learn how we help shape students' interest in business and financial services into an exciting and rewarding career. We also share information about our KPMG Scholarship and summer internship opportunities available through the Lift Off Program.

This year we've gone virtual but the opportunities these sessions present remain the same. Valuable networking opportunities, insights into career paths and internship opportunities are just a few of the things our K-Nect events offer to lift off your career.





# Community outreach



PLANET



PEOPLE



PROSPERITY



## COMMITTED TO OUR COMMUNITIES



### Bermuda Festival of Performing Arts

KPMG are delighted to support their efforts to provide an outlet for cultural exchange and artistic growth.



### The Bermuda Diabetes Association

KPMG is pleased to support the Bermuda Diabetes Association's mission to end diabetes in Bermuda through education, awareness and services.



### Friends of Hospice

We are proud to support Friends of Hospice's mission to enhance the quality of life for patients and their loved ones through specialised support services.



### Vision Bermuda

We are proud to support Vision Bermuda's mission to empower people who are vision impaired to learn how to live well through various services and programs.



## OUR COMMUNITY

# Working together: Giving back to the community



## PROSPERITY

**W**orking together extends far deeper than being in physical proximity. We are committed to supporting the community and this year we placed a large focus on contributing to our community's resilience, supporting a variety of COVID-19 related initiatives.

### KPMG's ROUND THE GROUNDS RACE

In partnership with the Mid-Atlantic Athletics Club (MAAC), we celebrated the 22nd Anniversary of KPMG's Round the Grounds Running Race at the Botanical Gardens in Paget. This fun family event became even more special, taking place on March 8, 2020, becoming one of the last community events before COVID-19 changed our reality. This is a cheerful afternoon we look forward to every year and we loved seeing over 400 participants, ranging in ages from 4 to 18 running for fun in such a treasured spot on the island.

This year we challenged teens to beat the record and Jasmin Hasselkuss did just that with a time 66 seconds faster than the previous best female runner.

We will be deferring our annual event for one year so we look forward to seeing everyone in 2022. Do you have what it takes to beat the current record holders? We'll see it next year!





Time to beat — ages 13+:



Female

5:38:57



Male

4:58:99





## CHARITY DAYS

The work from home element of 2020 greatly limited our opportunity to conduct charity days, but our commitment to giving back is unwavering. Throughout the first half of the year, KPMG employees participated in Charity Days and raised **\$1,773** for a number of local charities.



**Bermuda Heart Foundation**



**P.A.L.S.**



**Women's Resource Center**



## 12 DAYS OF CHRISTMAS

Joining in on the spirit of the holiday season, we participated in a special firm-wide 12 days of Christmas to support the Coalition for the Protection of Children's annual Toys for Tots campaign. With the significant impacts of COVID-19 on families, a variety of items were donated including toys, non-perishable foods, school supplies, clothing, gift cards, books, baby items and sports equipment. Our generous employees made this festive cause a fun team or family event, donating **over 300 items**.

In lieu of our annual Christmas party, our firm gave employees gift vouchers, with the option to donate the voucher to the Coalition for the Protection of Children instead. Many of our generous people chose this option and these donations, with an equal matching from the firm, totalled **\$15,000**.

We contributed to Warwick Academy's Christmas giving initiative which supports the SalvationArmy, donating bags and reusable cutlery.



## PANT(Y) DRIVE

We wear them every day and we always have a clean pair to wear, but that is not always the case for those less fortunate in our community. This year our firm's Corporate Citizenship Committee commenced a firm-wide pant(y) drive initiative, asking staff to donate new underwear and other gently used clothing items. This initiative was in support of Christ Church's community outreach program where they provide weekly facilities for laundry, showering and a change of clothes, if needed. With the help of our generous staff we donated over 225 pairs of underwear, 10 bags of clothing and \$550 to purchase additional underwear and personal grooming supplies.



Our firm donated an additional \$10,000 in food vouchers, to be split evenly between the Salvation Army's Christmas Kettle Appeal and the Friends of Christ Church Warwick Trust's Food Programme.



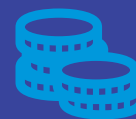
## PRO-BONO



Clients  
**24**



Hours  
**3,103**



Market Value  
**\$1,383,089**

## CORPORATE CITIZENSHIP HOURS



While 2020 limited the opportunity to complete corporate citizenship activities, our staff still took every opportunity available.

Our staff dedicated  
**532 hours**  
of their time to corporate citizenship activities in 2020.



PROSPERITY



## COME DINE WITH ME

Annually, Managing Directors at our firm host themed dinners where employees can bid for a seat at the table with all funds going to a select cause. This year employees and their guests had Holy Guacamole, Tasted the Rainbow, experienced the Glories of Greece and felt some Heat from the East.

Each delicious night of fun is always a hit and this year combined they raised **\$13,450**. Proceeds were split between various charities that support COVID-19 relief efforts, including the



**Women's Resource Centre,**



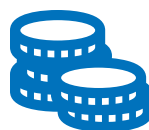
**Gina Spence Productions** and



**BermudaRedCross**

**the Bermuda Red Cross.**

**T**his year especially, we witnessed just how extraordinary our community is, with our island's resilient approach to the unfolding events of the pandemic. In an effort to support our community through this new reality, our firm conducted various fundraising initiatives.



Total

**\$49,950**



## BERMUDA HOSPITAL BOARD

A donation of **\$10,000** to aid the Bermuda Hospital Board in securing the necessary supplies to keep our community resilient in the face of a daunting new reality.



## BERMUDA COMMUNITY FOUNDATION

**\$5,000** was donated to aid the Bermuda Community Foundation who work with local churches and other organisations to provide food for families impacted by the COVID-19.



## STAFF DONATIONS AND MATCHING

In the face of the pandemic, our generous staff made various donations to local charities who support COVID-19 relief, including the Eliza DoLittle Society in furtherance of The Loren's Feed 1,000 initiative whereby 1,000 meals a day were being donated to Bermuda's vulnerable population, the Women's Resource Centre, Big Brothers and Big Sisters of Bermuda, and the Red Cross. These donations were matched by our firm's Corporate Citizenship Committee, totaling **\$21,500**.







# Relay for Life — Team KPMG



PROSPERITY

**T**he mission of Relay for Life of Bermuda is to raise awareness and funds to enable access to cancer prevention, early detection, treatment and support provided by Bermuda Cancer and Health Centre. The 24-hour walk/run-a-thon was held May 15-16, 2020, virtually, and while the location differed, our team spirit only increased. Supporting this global initiative locally is something we are always up for.

Unfortunately, our normal donation goal was unattainable due to cancellation of our largest fundraising events, but we were still motivated to support this fantastic cause. We took a modern spin on fundraising initiatives where FUNdraising activities included virtual quiz nights and wine tastings, the KPMG push up challenge, bake sales and individual fundraising. This event is continuously a firm-wide effort with over 56 volunteers, along with colleagues who donate their time, money and show their support on the day of.



Thanks to the enthusiasm and generosity of our employees, we raised \$4,949.







# MOvember — Team KPMG



PROSPERITY

**D**uring November, moustaches can be found growing on the men of KPMG as part of MOvember Bermuda.

Our firm's MoBros demonstrated their creativity and various abilities when it comes to growing facial hair with our MoSistas supporting them along the way in a mission to contribute to changing the face of men's health. The unique challenges of this year "mo"ivated our team to think of innovative fundraising ideas, including a companywide raffle and an internal happy hour where staff donated, and awareness was promoted.



A big thank you to all our MoBros that got a little hairy for a great cause and their MoSistas, who came together and successfully **raised \$6,475** for the Bermuda Cancer and Health Centre – winning the financial challenge trophy, with our very own Will Green taking the title of the Ultimate Mo.



# Ignite Bermuda



PROSPERITY

A new business often begins from a spark of an idea, and KPMG in Bermuda helps to foster an environment where it can ignite. Ignite Bermuda is the island's first privately funded entrepreneurial accelerator, co-founded by KPMG and New Venture Holdings, in partnership with Entrepreneurial Spark, the largest operator of such hubs in the UK.

Entrepreneurial activities are a key facet of a successful economy but starting, and then growing a small business is never easy, especially in the limiting state of the economy. There are many uncertainties involved between each level of growth and these were exacerbated this year but as a result, Ignite's support network of peers, mentors and advisors became that much more important, navigating all of these stages together. In the face of a new reality, this year's cohort saw amazing entrepreneurial resilience and economic contribution.

Ignite has now completed its second year, seeing two cohorts through

and winning a Best of Bermuda Award for Best Good Corporate Citizen with over 137 individuals having been directly supported. The accelerator has brought together a variety of different people, ranging from companies providing financial support, professionals eager to mentor and coach, and the entrepreneurs themselves; creating an entrepreneurial community. This community works in close collaboration with the Bermuda Economic Development Corporation, aiding in the utilisation of existing programs and infrastructure.

For more information, visit: [ignitebermuda.com](https://ignitebermuda.com)





## KNOW YOUR NUMBERS WEBINAR

In the wake of COVID-19, non-profits which support those vulnerable in our community, have been struggling more than ever before. In collaboration with Wavecrest, a consulting company which advises nonprofits on how to most effectively and ethically raise funds to support their missions, KPMG hosted a webinar titled 'Know Your Numbers'.

The webinar focused on how to evaluate an organisation's cash flow to best position themselves to survive in the pandemic. Our people generously offered their time to provide advice and practical steps on how to limit expenses and project cashflow, providing a spreadsheet to aid in this analysis.



Neil Patterson, Sean Reel and Don Mackenzie

## 2020 Economic Impact Dashboard — Second Cohort

Completed during the COVID-19 pandemic



28  
part time jobs



15  
full time jobs



137  
people supported



5.7%  
sales growth



2.5x  
application oversubscribed

# Charity Walks/Runs



## PEOPLE

As part of the initiatives led by our firm's Wellness Committee, our employees get involved in many of Bermuda's sponsored walks and runs to raise funds for local charities. The events took a twist this year, where people individually completed them with a finish line at their own yard. Given the new reality of 2020 it was even more important our staff took the time to enjoy the natural beauty unique to the island. During the year, KPMG in Bermuda supported our team members in the following activities:

- AON National Sprint Triathlon
- AXA Man on the Run 5K (benefits Bermuda Cancer & Health Centre Radiation Therapy and other local Men's Health initiatives)
- Bacardi 8K Road Race & Walk
- BAMZ Zoom Around the Sound 7.5 mile Run/Walk/ Cycle (benefits the Bermuda Zoological Society)
- Beat the Couch
- BF&M Breast Cancer Awareness Walk
- Butterfield & Vallis 5K (benefits Bermuda Heart Foundation)
- Goslings to Fairmont Southampton Race (benefits The Continental Society of Bermuda)
- Hamilton Rotary Club 5K
- Hannover Re Walk/Run (benefits Friends of Hospice)
- Jingle Bell 5K (benefits the Bermuda Red Cross)
- Partner Re 5K (benefits the Family Centre)
- Round the Sound Swim
- Northshore Medical Center Turkey Trot 8K Run/Walk
- Zurich 5K Run & Walk (benefits the AAD – Action on Alzheimer's & Dementia)







## OUR PEOPLE

# Live well, be well

## OUR WELLNESS COMMITTEE

Our firm's Wellness Committee's main focus in 2020 was to increase connection and improve mental wellbeing during times of isolation, brought about by COVID-19. As we transitioned to work from home, webinars from Benedict Associates on handling life during lockdown were offered and staff were encouraged to get active through virtual beyond fitness classes and weekly competitions. These friendly competitions challenged staff to show pictures and videos of their favourite lockdown activity, best socially distanced walks and more.

Mental wellbeing is always kept top of mind at our firm. During busy season the Committee sponsored a number of activities to keep our people healthy and happy, including yoga classes and providing healthy snacks on Wellness Wednesdays to keep everyone's energy up. A Lunch & Learn session was also held where staff heard from a local chiropractor on spinal health and healthy habits.

The KPMG Wellness Committee's goal is to improve employee health and well-being. We achieve this by providing a platform for employees to be more aware, motivated and skilled when making decisions to increase their own and others' wellbeing. With the unprecedented challenges brought by COVID-19, we adapted our range of initiatives to ensure our people had the support and guidance they needed to adapt to the new environment. Our employees' wellness is at the heart of everything we do.

### Will Green

Assistant Manager, Corporate Finance and Chair, Wellness Committee



**Benedict Associate webinars**



**Busy season yoga classes**



**Lunch and Learns**



**Virtual fitness classes**



**Wellness Wednesdays**



**Work from home competitions**

# Passionate: The environment



PLANET

KPMG has embarked on a 10-year mission to become a net-zero carbon organisation by 2030 and to underpin this goal, committed to a 50 percent reduction of direct and indirect greenhouse gas emissions by 2030.

**100% Renewable Electricity by 2022 in Board Countries**

**100% Renewable Electricity by 2030 for the wider network**

**Offsetting greenhouse gas emissions**



## KPMG IMPACT

KPMG IMPACT brings together our global network of deep expertise to deliver industry leading practices, research and trusted client solutions to address the pressing environmental, societal and governance issues facing our planet, helping our clients fulfil their purpose and deliver against the UN's Sustainable Development Goals.



We aim to deliver growth with purpose, having a real and positive impact towards a resilient future so all our communities can thrive.



## THE BERMUDA OCEAN PROSPERITY PROGRAM (BOPP)

As part of KPMG's commitment to serving our community and accelerating environmental sustainability, two members of our management team have volunteered their assistance to support the early stages of the Bermuda Ocean Prosperity Programme (BOPP). BOPP is a partnership between the Government of Bermuda, the Waitt Institute, and Bermuda Institute of Ocean Sciences (BIOS). BOPP's goals include creating protected marine areas and sustainably developing Bermuda's blue economy. The World Bank defines 'blue economy' as the sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.



**Lori Rockhead**, Director and Sector Lead of Infrastructure, Government and Healthcare is a member of the Aquaculture Stakeholder Focus Group.



**Andrew Shailer**, Senior Manager, Restructuring is a member of the Stakeholder Focus Group on Utilities, Infrastructure and Development.

Bermuda is home to the northernmost coral reef system in the world which is considered to be one of the healthiest in the Atlantic Ocean. KPMG believes that through ensuring the long-term sustainability of Bermuda's ocean eco-system and creating enablers to encourage sustainable use of our ocean waters, Bermuda has an opportunity to grow and diversify the economy to the benefit of everyone.



Fully protect  
20% of our  
waters by 2022



Create  
90,000 km<sup>2</sup>  
of marine  
protected areas



# Our Green Committee



PLANET

It's through the Green Committee that we provide ongoing awareness to our colleagues and keep the environment top of mind. Our Committee and employees took part in the following areas.



## REDUCE

During work from home our Green Committee challenged staff to get some fresh air for a good cause. This green challenge encouraged staff to take a walk and pick up trash along the way.



## REUSE

Collection boxes were placed in the kitchens on each floor prompting staff to place their plastic take out containers in them so they could be reused.

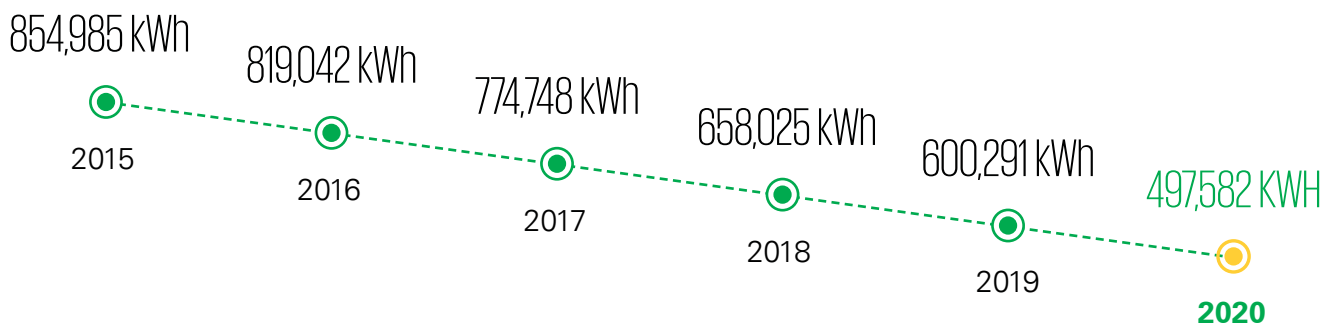


## RECYCLE

Buckets were placed in the kitchens on each floor for coffee grinds which staff were encouraged to take home for gardening.



The large work from home component of this year lead to a major reduction in our firm's overall electricity usage. As we return back to the office, we're confident that with our focus, we can keep up the good work, hopeful to reach this number again in the years ahead.





KPMG in Bermuda are dedicated to reducing our carbon footprint and raising green awareness among our colleagues so together we can effect change for better.

**Annette Fitzmaurice**  
Manager, Facilities and  
Chair Green Committee



# Inclusion & Diversity: Together



PEOPLE

**A**t KPMG in Bermuda we see the world through many different perspectives with a truly collaborative spirit. By fostering a welcoming environment that empowers our people to be themselves and respect others, we create an equitable culture that embraces, respects, and values differences which is vital to help our people reach their full potential. Differences make us all special and unique, but when we're together we can leverage these differences to empower each other and make the firm better to deliver exceptional service and improve outcome for our clients and community.

Embracing our differences empowers us to reach our full potential, pushing us to new heights. We achieve this through our robust program which instils a culture of respect, acceptance and celebration of our differences. With the inspiring progress we've already achieved, I'm excited for the heights to be reached

**Will McCallum**

Managing Director, Head of Tax & Executive Sponsor  
Inclusion & Diversity Committee







100%  
of our director  
level promotions  
were **women**



**I&D goals** became  
mandatory for all  
employees



83%

agree that they are treated  
with dignity and respect



85%

agree that they can be themselves  
and work without concern for how  
they will be accepted

20+



different **countries**  
**represented**

35%



of our staff  
are **Bermudian**



18 Inclusion and  
Diversity **committee**  
**members**



training and education



human resources



events and awareness

# Inclusion & Diversity Committee



PEOPLE

Our firm's Inclusion & Diversity Committee, separated into three sub committees which are focused on Events, Human Resources and Education, achieved a lot this year as inclusion and diversity continue to be a major focus of the firm.



## BLACK LIVES MATTER

In the wake of the Black Lives Matter movement, various marches were held globally to condemn racism and discrimination. On June 7, thousands of people joined together to support the movement in Bermuda where we had firm wide participation. At KPMG in Bermuda we treat all people respectfully and inclusively, celebrating our differences.

## INCLUSIVE LEADERSHIP TRAINING

In collaboration with our firm's Learning & Development team, we provided three training sessions on Inclusive Leadership: Inclusion and Diversity in Performance Management. The target audience was performance managers, with the objective of providing tools and strategies to identify and interrupt unconscious bias in year-end performance meetings.

## KPMG SOCIAL SERIES

In July we held four different gatherings, both virtual and in person, to connect people from all of our service lines, enabling employees to meet and chat with new faces they don't work with on a daily basis.

## WORLD MENTAL HEALTH DAY

As we navigated challenging times, mental wellbeing was an important topic for our firm and it is crucial we have open conversations around mental health and how it impacts us. Our firm participated in the virtual KPMG World Mental Health Day Summit, raising awareness and ending stigmas around mental health through learning sessions and personal stories.

## INTERNATIONAL MEN'S DAY

In alignment with MOvember, our firm joined the conversation on better health for men and boys during International Men's Day 2020. We held a panel with three of our Managing Directors and discussed two of the themes for 2020:

- (1) Making a positive difference to the wellbeing and lives of men and boys
- (2) Promoting a positive conversation about men, manhood and masculinity.

This included a discussion on how our Managing Directors are supporting and creating an inclusive workplace.



Our focus has been on inclusion – how to do we continue to create an inclusive environment for all of our people? The I&D committee has had a strong first year and worked closely with the Wellness and Corporate Citizenship Committees to stay active and relevant during our time in lock down and working from home.

**Angell Kasparian**

Director, Markets & Chair of Inclusion & Diversity Committee





# International Women's Day



PEOPLE

An equal world is an enabled world, and that is what we kept in mind during our 2020 International Women's Day celebrations. Leading up to the day, our firm hosted a fireside chat with the Institute of Directors and encouraged staff to participate in our #EachforEqual pledge wall. On the day of, we held a purple charity day, commencing with special purple breakfast baskets, and concluded the day with an internal panel discussion on inclusion and diversity. We had the pleasure of welcoming Kim Perdikou of REBBL beverages, who was interviewed by our Lori Rockhead. All the funds raised from these activities were donated to the Women's Resource Centre.



Wear purple charity day



Purple breakfast baskets



Purple prosecco



Fireside chat with Kim Perdikou



Total Funds Raised  
**\$1,602**







# Committed to our people



PEOPLE

## EMPLOYEE WELLNESS PROGRAM

Our employee wellness program is designed to support and enhance the overall health and well-being of our people. This includes a variety of activities like in-house health and wellness lunch and learn sessions, firm-sponsored entry fees for sporting activities, and specially negotiated corporate rates for local health/fitness club memberships. Our program also extends to our people feeling safe in their working environment during the day, and by having a security presence after regular business hours to accompany employees to their vehicles should they wish to use this service.

## EMPLOYEE ASSISTANCE PROGRAM

In addition to our firm's health insurance program, our employees have access to complimentary and confidential personal counselling services. The Employee Assistance Program (EAP) is available to KPMG employees and their families and is provided by a local and independent counselling organisation. The EAP is financed fully by the firm and offers a wide range of services to assist with personal or work-related problems that may impact their job performance, health, or emotional well-being.

## RETURN TO OFFICE

This was a year of transitions as we moved from office, to work from home, and now begin to phase back to office. Our employees' wellbeing is our top priority, so there was a strong importance to find the correct approach during all these stages. With a phased approach where our employees have one week in office and one week at home, with cautious safety protocols in office where masks are mandatory and desks are distanced, we have had a successful transition back.

## CREATING EXTRAORDINARY PEOPLE EXPERIENCES



Dedicated work weeks for training



Dress for your day code



Enhanced parental leave policy



Flexible working arrangements



Office closure from Christmas Eve through New Year's




Rest and relaxation policy



Sabbatical opportunities





A portrait of Adam Smith, a middle-aged man with a grey beard and mustache, smiling. He is wearing a dark blue suit jacket, a white shirt, and a dark tie. The background is a light blue wall with a window visible in the upper left.

Our people are our biggest asset, and their health and wellbeing are our number one priority. Through various wellness activities and a culture of care, we offer support, creating extraordinary people experiences no matter the circumstance.

**Adam Smith**  
Managing Director  
Head of People

# Our Values



GOVERNANCE



Our Values represent **who we are** and **what we believe** in



## Integrity

We do what is right



## Excellence

We never stop learning and improving



## Courage

We think and act boldly



## Together

We respect each other and draw strength from our differences



## For Better

We do what matters



## GLOBAL CODE OF CONDUCT

At KPMG, we know that trust is earned by doing the right thing—not just some of the time but all of the time. And as the world rapidly changes and becomes more complex, this simple principle has never been more important.

We are committed to the highest standards of personal and professional behavior in everything we do. Ethics and integrity are core to who we are and why everyone at KPMG is held to this promise of excellence.

Within our Global Code of Conduct, we outline the responsibilities all KPMG people have to each other, our clients, and the public. It shows how our Values and Purpose inspire our greatest aspirations and guide all of our behaviors and actions. It defines what it means to work at and be part of KPMG, as well as our individual and collective responsibilities.

[Read more](#)

## TRANSPARENCY REPORT 2020

We maintain an overriding commitment to audit quality and delivering value to stakeholders. The KPMG International Transparency Report describes our system of quality control as well as our structure and governance designed to maintain and further an unrelenting focus on quality and integrity.





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