



Ethics



Heritage image: Traffic entering Detroit-Windsor Tunnel, 1928.
Future image: Clem Jones Tunnel - CLEM7, Brisbane, 2010.



The engineer has a higher mission to perform than that of a mere technologist. He occupies a position of trust and great responsibility...the idea of service to others is keynote. ”

~ William Barclay Parsons, 1923

Our approach

PB believes in acting ethically, with integrity and respect across all operations and business dealings. We believe sustainability is, above all, an ethical responsibility that involves respect for our environment, our population and future generations in equal measure. At PB, an ethical approach to servicing the needs of our clients, upholding the law, caring for the environment and generating beneficial outcomes for our own and our clients' stakeholders governs how we work. We also consider disclosure of our financial status to be an ethical issue, and therefore report our financial performance under this value.

Ethics and PB in 2010

2010 saw the introduction of Balfour Beatty ethics training into the PB A–P business. This complemented the existing framework we had been operating under⁴.

The Balfour Beatty ethics training adds to the standards, procedures and codes that cover expectations of our behaviour in regard to our professions, our personal conduct, the way we do business, the integrity of our marketing and the standards of our project partners.

As a subsidiary, we have also adopted the Balfour Beatty policy which includes access to an ethics hotline.

Balfour Beatty has in place policies based on the company's values of integrity, teamwork, excellence and respect. Balfour Beatty's code of conduct stems directly from its values. These policies and values ensure that all employees make the right decisions and prevent them from conducting business unethically or from being exposed to serious risks.

The code underlines the company's ethics and the responsibility of all employees to protect the company from risk, both legal and reputational. It also offers employees principles on how their values can be translated into everyday actions.

Key issues covered within the Balfour Beatty code of conduct include:

- risk management
- safety and health
- environment
- human rights
- equal opportunities
- ethics and competitive behaviour
- data protection.

PB A–P established an ethics framework in October 2009. In developing the ethics framework, we acknowledged the standards recommended by the Global Reporting Initiative, UN Global Compact, OECD Guidelines, UN Millennium Development Goals and the Dow Jones Sustainability Index criteria. The ethics framework is unique to the PB A–P business, and the focus on transparency provides employees with information on the results of issues raised.

Ethical behaviour supports the safety, health and welfare of the public and the environment. Ethical behaviour reflects on the reputation and integrity of PB and ensures our viability.

We understand that the advice we give to all stakeholders needs to be consistently objective, unbiased and based on the appropriate laws, regulations and industry standards.

4. PB operates with guidance from our global Standards of Ethical Conduct for Parsons Brinckerhoff and Its Employees 2008 and our Ethics Business Procedure (BP10); the Institution of Engineers Australia 2000, Consult Australia and the Environment Institute of Australia and New Zealand Codes of Ethics; and the Planning Institute of Australia Code of Conduct.

Ethics and communicating with our clients

PB has a media policy that outlines our ethical approach to media relations. In addition, our clients and markets business procedures describe the actions to be taken to implement the PB A–P marketing plan and to support the marketing function of PB A–P.

We also manage the PB brand, which is governed by an A–P Brand Style Guide. This manual helps our people to observe our brand identity in all forms of communication with our stakeholders.

We do not use the services of external communication or lobby firms, and we strictly adhere to the *Spam Act 2003*.

We do not indiscriminately email clients with promotional material and our only group email communication with clients involves invitations to events. These invitations target a list of existing clients and stakeholders nominated by PB staff. Thus, there is an existing business relationship and consent is implied. Invitations are sent from a named PB employee whose contact details are included as a signature block.

We use Vision6 for our internal e-newsletters and intend to use this for external e-newsletters on a coordinated basis. The information provided in our external e-newsletter is technically related news items that provide our clients with industry-relevant advice and research. The system has an ‘unsubscribe’ feature.

Corporate Responsibility Program

Corporate responsibility is an acknowledgment by organisations that they have an obligation to contribute to the overall wellbeing of society and communities. Combining ethical standards with corporate responsibility creates an holistic approach that contributes to this wellbeing.

In 2009, we achieved our goal of establishing a Corporate Responsibility Program in Australia, while New Zealand established a program in 2010.

Underpinning the program are the 10 principles of the United Nations Global Compact, OECD Guidelines and the Millennium Development Goals (see <<http://www.unglobalcompact.org/aboutthegc/thetenprinciples/index.html>>).

The program includes, but is not limited to:

- carbon neutral PB
- sustainability
- donations
- volunteering
- compliance
- pro bono
- ethics.

Corporate giving has always been a part of what we do, but the Corporate Responsibility Program seeks to capture and celebrate our giving. Through this program, we have now formalised our donations, volunteering and partnerships.

In 2009, we committed to national partnerships with three organisations over the next three years. These partners are Engineers without Borders, Engineering Aid Australia, and the Royal Flying Doctor Service.

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Engineers without Borders

Engineers without Borders is an international development organisation. It provides opportunities for engineers to volunteer on projects in disadvantaged communities in Australia and overseas.

Engineers without Borders aligns with our core business, as well as being an organisation that is well supported by our people. PB people have been involved in a variety of roles with Engineers without Borders over the years.

One project that PB has been supporting is the Tonle Sap Floating Latrines project, based in Cambodia. Tonle Sap is the largest freshwater lake in South-East Asia, with a surface area that varies from 2,500 to 16,000 km² during the wet season. Village-based communities live around the foreshore and on the lake, with no access to water or sanitation services, and communities travel long distances to access drinking water.

From the project inception in 2007, the challenge has been to develop a low-cost solution to sanitation for communities who live half the year on land and half the year on floating houses. PB is part of the group providing technical engineering assistance in developing a solution. Partnered with a number of local non-government organisations, the New South Wales-based Engineers without Borders Technical Assistance Network (comprising volunteers from various consultant, industry, and government organisations) has progressed through the design/feasibility, detailed design and prototype construction stages of the project. In early 2010, a prototype latrine was installed in a local school with testing and monitoring ongoing. The next steps are to engage and educate the community in adopting the system and upscale the prototype to accommodate an entire school.



Engineering Aid Australia

Engineering Aid Australia (EAA) is a philanthropic organisation that aims to encourage Indigenous students to pursue engineering careers.

The Indigenous Australian Engineering Summer School (IAESS) is its principal program on behalf of young Indigenous Australians. The school is held annually for Aboriginal and Torres Strait Islander students from around the country. It is a seven-day live-in summer school, featuring a combination of engineering and social activities that give students a taste of engineering studies and careers.

PB has been a supporter of IAESS since the first school in 1998. Support of EAA aligns with our core business, builds the skills of our people as they share their knowledge with the Indigenous students, builds capacity for the students and demonstrates PB's commitment to Aboriginal and Torres Strait Islander communities.

In 2010, PB assisted 43 aspiring young students to participate in the annual summer school through our partnership with EAA. The participants of the summer school come from each state in Australia and places as remote as Kalgoorlie and Beagle Bay.

The school was run in the University of New South Wales and Curtin University in Western Australia.



Sadly, in 2010, Jeff Dobell, the founder and inspiration behind the Indigenous Australian Engineering Summer School, died after an accident at his Sydney home.

Jeff Dobell was a very humble, gracious and quietly determined man. He was dedicated to providing the opportunity and support for Indigenous students to improve their circumstances via education — and for corporate partners to be part of this change.

Engineering Aid Australia will honour Jeff's memory and continue the legacy which he had the generosity of spirit to begin. PB respectfully honours the contribution Jeff made over the many years of his association with our company.

1. Sap Floating Latrines project, Cambodia. Engineers without Borders.
2. Jeff Dobell, founder of the Indigenous Australian Engineering Summer School.



One of the students taking part in the 2010 IAESS was Mitchel Adams-Houston. Diagnosed at 14 with Becker's Muscular Dystrophy — a muscle and life-shortening disease for which there is no cure — Mitchel took up his place on the program to pursue his love of all things technical.

'I'm really interested in engineering, building and design. I love everything to do with planes. I love to build computers — basically what I do is sit in my room and build computers, robots and models,' he said.

Royal Flying Doctor Service

Royal Flying Doctor Service is a not-for-profit service that provides aero-medical emergency and primary health care to people who live, work and travel in regional and remote Australia.

We see the partnership with the Royal Flying Doctor Service as an extension of our occupational health and safety policy and capacity to care for our people working in remote areas.

6. Although Movember 2010 occurred in the October to December period not covered due to the change in our reporting period, the event was significant and so has been included in this report.

Partners in 2010

In 2010, we added two new partners to our Corporate Responsibility program — *Conservation Volunteers* and *Rotary Youth Driver Awareness*.

Conservation Volunteers

Conservation Volunteers is a not-for-profit, non-political organisation committed to providing opportunities for the community to make a positive contribution to the environment, through participation in managed volunteer projects that deliver on-ground conservation outcomes.

In Adelaide, Conservation Volunteers took 40 volunteers to Monarto Zoo — currently the largest zoo in the world. Land maintenance was done on a site set aside to help offset the carbon emissions from Adelaide zoos.

The volunteering achieved:

- 100 tree guards removed
- 60 tree guards replaced
- 300 plants watered
- 10 m² area of weeds removed
- 30 piles of rocks ready for removal from the area.

RYDA — Rotary Youth Driver Awareness

Rotary Youth Driver Awareness provides quality road safety information to youth to help ensure that when they commence driving, they have the best road safety education possible.

Rotary Youth Driver Awareness is a not-for-profit company that has developed a road safety education program delivered to the youth of our community through Rotary Clubs. The program is about road safety as they approach the period in their life when they start driving a car and ride as a passenger in a car driven by one of their peers.

PB's Reconciliation Action Plan

During 2010, PB A-P developed a Reconciliation Action Plan.

Reconciliation is not just about acknowledging the full history of Australia, but reconciling the consequences of that history. The intent of our Reconciliation Action Plan is to raise awareness of issues affecting Aboriginal and Torres Strait Islander people and to look internally to see how, as an organisation, PB can contribute to Aboriginal and Torres Strait Islander wellbeing.

The focus of PB's support is through the services we provide, the people we employ and the allied causes we support such as Engineering Aid Australia.

Donations 2010

At an A-P level we donated to the Haiti Relief Fund, Pakistan Flood Relief, National Breast Cancer Foundation and Movember⁶.

National Breast Cancer Foundation Pink Ribbon Day 2010

PB A-P staff supported Pink Ribbon Day on Monday 25 October, 2010. Over \$7,500 was raised over that week.



1. Top Left: Students at the 2010 Indigenous Summer School at Curtin University
Source: Curtin University.

2. Above: PB employees at a National Breast Cancer Foundation (NBCF) morning tea, Queensland.



1. PB conservation volunteers at Monarto Zoo, South Australia in April 2010.

Regional corporate responsibility giving 2010

There were also many giving opportunities undertaken up regionally.

Queensland		
Engineers without Borders	Conservation Volunteers	Daniel Morcombe Foundation
YoungCare	Leukaemia Foundation	Mother's Day Classic
Daffodil Day	Cerebral Palsy League	National Breast Cancer Foundation
Western Australia		
Engineers without Borders	Movember	State Emergency Services
John Curtin Leadership Academy	World Vision	South Metropolitan Youth Link
Red Cross	The Smith Family	National Breast Cancer Foundation
WaterAid	Dreamfit Foundation	Shire of Toodyay Bush Fire Appeal
Great Santos Bike Ride		
South Australia		
WaterAid	Royal Flying Doctor Service	Conservation Volunteers
Flinders Medical Centre Foundation	The Smith Family	National Breast Cancer Foundation
Engineers without Borders		
Victorian		
Engineers without Borders	Melbourne City Mission	Red Cross
Cancer Council Victoria	WaterAid	National Breast Cancer Foundation
Daffodil Day	Biggest Morning Tea	
New South Wales		
Engineers without Borders	Movember	Hartley Lifecare Ability Cycle Challenge
Engineering Aid Australia	Humpty Dumpty Balmoral Burn	National Breast Cancer Foundation
New Zealand		
Christchurch Earthquake Fund	Childhood Cancer	Life flight – Auckland, Wellington and Christchurch



Members of PB's Professional Growth Network (PGN) — Tan Kian Su (Singapore), Cynthia Lie (Australia), Peter Dawson (Australia) and Joey Mo (Hong Kong), at a meeting to identify ways to share information on a global scale.

The Professional Growth Network and corporate responsibility

In previous years, the Professional Growth Network (PGN) has promoted corporate responsibility through Community Involvement Week as an international initiative. In 2010, the PGN A–P rebranded Community Involvement Week as Corporate Responsibility Awareness Week (CRAW) to better align with the Corporate Responsibility program. CRAW was held from 18 to 23 April, 2010. Over 1,200 people were involved across PB A–P, including family and friends of staff and clients, with over \$14,900 being raised for PB partner organisations.

Events varied from dune restoration on the Gold Coast, blood donations in Christchurch to fairy garden maintenance at the Children's Hospital in the Hunter Valley.

The future role of the PGN and corporate responsibility

There are plans to extend CRAW in 2011 to CRAM — Corporate Responsibility Awareness Month. This will occur in May 2011 and include marking Reconciliation Week in Australia.

External sustainability initiatives

UN Global Compact

In 2009, PB became a signatory to the UN Global Compact. This was an important step in developing our Corporate Responsibility Program.

The UN Global Compact is a set of 10 principles that address human rights, labour, the environment and anti-corruption. In becoming a signatory, PB has agreed to promote the principles and, importantly, look for ways to include the principles in our own policies and procedures. A table of the relationship between PB initiatives and the principles is included in this report (see page 38).

The principles add an extra dimension to our sustainability reporting, as we are obligated to report annually to the UN on our progress in the 10 principles. Our sustainability report is our tool to comply with this requirement.

In 2010, PB was represented on the UN Global Compact Australia working group on business and human rights and also became a signatory to the UN Global Compact Women's Empowerment Principles, using the principles as a basis for the direction of the PB A–P's Women's Network (see page 39).

PB takes guidance from the United Nations

Women's Empowerment Principles

The Women's Empowerment Principles provide PB with a framework to ensure a holistic and values-based strategy towards gender diversity. They challenge us to broaden our thinking. The Women's Empowerment Principles are a result of a collaboration between the UN Women, the United Nations Entity for Gender Equality and the Empowerment of Women (formerly UNWFP) and the United Nations Global Compact (UNGC).

<p>1. Establish high-level corporate leadership for gender equality.</p>	<ul style="list-style-type: none"> CEO Statement for Support of the Women's Empowerment Principles Women's Network (WN) and ongoing events to create an inclusive culture by valuing and promoting women in our business Managing Director and Executive involvement in understanding why women leave PB, an initiative of the Women's Network Placing female leaders in WN initiative Non-Executive Director of multiple Australian companies included in WN committee
<p>2. Treat all women and men fairly at work – respect and support human rights and non-discrimination.</p>	<ul style="list-style-type: none"> Supporting career re-orientation, a WN initiative Enabling successful part-time managers, a WN initiative Corporate code of ethics and conduct Corporate values Corporate policies for harassment, bullying and discrimination
<p>3. Ensure the health, safety and well-being of all women and men workers.</p>	<ul style="list-style-type: none"> Whole of Life strategy and program enabling flexible working arrangements and employment conditions Increased maternity absence of 16 weeks pay for permanent female employees Knowledge from the Australian Breastfeeding Association in the provision of breast feeding facilities in our most capital city offices Zero harm approach to occupational health and safety
<p>4. Promote education, training and professional development for women.</p>	<ul style="list-style-type: none"> Female role models and mentors, a WN initiative Strengthening female networks, a WN initiative Focus on realising women's leadership potential as part of the Accelerated Development Program Talent management strategy including success profiles for each capability and role type within the organisation Coaching clinic to encourage a coaching approach to leading and managing people Adaptive leadership program
<p>5. Implement enterprise development, supply chain and marketing practices that empower women.</p>	<ul style="list-style-type: none"> Corporate responsibility partnerships with National Breast Cancer Foundation Sponsorship of International Conference for Women's Engineers and Scientists Consideration in the development and implementation of employee value proposition and recruitment campaigns
<p>6. Promote equality through community initiatives and advocacy.</p>	<ul style="list-style-type: none"> Supply chain processes updated to include human rights and labour practices
<p>7. Measure and publicly report on progress to achieve gender equality.</p>	<ul style="list-style-type: none"> Setting gender leadership targets, a WN initiative Annual Equal Opportunity for Women in the Workplace Agency (EOWA) reporting

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Environment Business Australia becomes Sustainable Business Australia

At the Environment Business Australia annual general meeting on 10 November 2010, it was agreed to change the name of Environment Business Australia to Sustainable Business Australia.

Formed 20 years ago as the Environment Management Industry Association of Australia, Sustainable Business Australia is moving progressively towards more mainstream sustainability advocacy, and further from the more sectoral and environmental management focus that characterised its origins in the late 1980s. By integrating environmental challenges in a social and economic market context, Sustainable Business Australia strengthens its position at the forefront of driving corporate engagement in broader sustainability issues.

Sustainable Business Australia advocates economic policies where the environmental costs of energy and resource use are fully incorporated, allowing

alternative technologies and smarter infrastructure to flourish in domestic and international markets. According to the organisation's November 2010 newsletter, the new name will enable the association to provide a more effective response to the priorities and challenges presented by the new green economy.

PB continues to be a member of Sustainable Business Australia and Darren Bilsborough remains on the National Council of Directors.

National Packaging Covenant becomes the Australian Packaging Covenant

Established in 1999, the National Packaging Covenant (now the Australian Packaging Covenant) is a co-regulatory agreement between governments and industries in the packaging supply chain. The intent of this agreement is to reduce the environmental impacts of consumer packaging throughout its life cycle, largely through voluntary waste management projects supported by the National Packaging Covenant Secretariat.

During 2010, PB transitioned from a support role which included a servicing agreement with National Packaging Covenant Secretariat to provide them with office space, staffing and the infrastructure to operate, to becoming an associate. This is largely as a result of the National Packaging Covenant Secretariat's maturing as an organisation. As of 1 July 2010, the National Packaging Covenant became known as the Australian Packaging Covenant. PB assisted with the business transition strategy.



green building council australia
MEMBER 2010 - 2011

PB joins the Green Building Council of Australia

In August 2010, PB A-P became a corporate member of the Green Building Council of Australia (GBCA). The GBCA is a national, not-for-profit organisation committed to developing a sustainable property industry for Australia by encouraging the adoption of green building practices through market-based solutions.

Becoming a member of the GBCA allows PB to promote its commitments toward sustainable infrastructure and communities, while accessing industry sustainability tools and helping to shape emerging communities.

Financial disclosure: our approach

We understand that financial management and the economic impact an organisation has on the communities in which it operates is an ethical issue.

As one of the world's leading planning, environment and infrastructure firms, PB plays an important part in the growth and development of the economy, with spending across transport, power, renewable energy, urban development, water resources and industry, and federal projects.

We conduct business from approximately 52 locations across Australia, not only in our cities and core urban centres, but in regional communities and on project sites. Therefore, we are supporting all areas of the market through employment and investment.

Our contributions to the economy are through the direct and indirect employment of skilled personnel, and investment in capability, research and product development and, ultimately, servicing industries within the infrastructure sector.

Government projects represent a significant proportion of our services, presenting us with the opportunity to assist in community programs, roads, railways, ports and environmental work.

The social programs delivered have been diverse and have affected the wealth and growth of the nation. These programs vary from assisting in the development of housing, communities and towns, to the remediation and clean-up of contaminated sites, and design and program management around the building of bridges and roadways.

Balfour Beatty plc, a company incorporated in the United Kingdom, acquired Parsons Brinckerhoff Inc. on 27 October 2009, and from that date has been the ultimate parent entity of Parsons Brinckerhoff Australia Pty Ltd. This acquisition places us in a stronger position to meet infrastructure challenges globally.

In 2010, we saw less reliance on government stimulus investment, with funding returning to the private sector. However, the federal government stimulus package introduced in response to the global financial downturn has seen a significant number of projects near completion. New investment is taking place despite the consistent rises in the cost of capital through the year, as the market for commodities for 2010 has improved from 2009.

We see an ongoing demand for mass transit across urban areas. We also see an ongoing investment in roads and in public transport, due to ongoing population growth still driving demand for core infrastructure, not only in transport but in power, water, property, education and health.

PB remains a major contributor to growth in infrastructure, as we support our clients to meet local demand for infrastructure and to accommodate their growth in supply of services to the growing economies.

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Economic performance

In 2009, PB restructured its business units into market-facing groups, to enhance product delivery and client services within each market sector. In 2010, PB has had an even stronger focus on delivering our service offerings by market and on providing a greater level of service to our clients.

Our business employs in excess of 2,100 people across PB A–P and we have invested in excess of \$220 million in wages and salaries for our people, and more towards training. We have a spend profile across A–P that supports a broad range of industries, with dominant expenditure in travel, equipment, recruitment and consulting services.

Our business now operates under three market groups — Energy, Mining and Industry; Transport; and Sustainable Communities and Water. In support of these market groups, we provide strategic consulting services.

Energy, Mining and Industry continued to feel much of the impact of the slowdown in the economic environment across 2010, with the proposed introduction of the mining industry resource super profit tax and continued uncertainty around the future of the emissions trading scheme impacting upon business certainty in Australia. The 2011 financial year should see a reversal of this indecision, with stronger resource prices leading to new investment in infrastructure spending and greater opportunities in the market. Some of the group's major wins and project completions were:

- Ulan coal mine project management, New South Wales
- Te Mihi geothermal power project, New Zealand
- Energy Australia Alliance power systems project, New South Wales.

Transport provided a significant contribution to company performance and growth. Some of the group's major wins and project completions were:

- Airport Link, Northern Busway (Windsor to Kedron) and Airport Roundabout Upgrade, Queensland
- Ipswich Motorway Upgrade, Queensland
- Victoria Park Tunnel, New Zealand
- Hunter Expressway Alliance, New South Wales.

The following projects were the five key gross revenue sales for 2010:

- Glenfield Junction Alliance, Southern Extension, New South Wales
- Seaford Rail Extension, South Australia
- Waterview IPAA Phase, New Zealand
- Southern Expressway Duplication, South Australia
- IA Holbrook Ongoing Works, New South Wales.

Sustainable Communities and Water has also been affected by the economic environment, which has resulted in a slowdown in environmental work. Some of the group's major wins and project completions were:

- continued delivery of Victoria's desalination plant, now into the construction phase, Victoria
- Moorebank Intermodal Project, New South Wales
- North–South Interconnector System Project, South Australia.

Key financial indicators

Earnings, assets and revenues	2007 (\$m)	2008 (\$m)	2009 (\$m)	2010 (\$m)
Retained earnings	\$39	\$69	\$114	\$138
Current assets	\$82	\$103	\$105	\$152
Contract revenues	\$256	\$363	\$448	\$470

Financial assistance received from government

The Research and Development (R&D) tax concession is an ongoing scheme, administered by AusIndustry, designed to increase the level of R&D being conducted by Australian companies. It is broad-based, neither industry-specific nor market-driven, and the applicant decides on the scope and timing of the R&D.

PB and our clients have generated a significant amount of R&D expenditure. This includes salary expenditure, contracted expenditure paid to registered research agencies, and other expenditures (including overheads and consumables) incurred directly in respect of eligible R&D activities.

Eligible R&D expenditure into the industry increased significantly from \$23m in 2007 to \$38m in 2008 and we contributed \$29m in 2009. At the time of printing, the figure for 2010 was unavailable but will be updated in our next report.

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Contributions to political parties

PB is a member of several organisations that engage with business on behalf of political parties in Australia. Memberships to these organisations, in the 2010 financial year, totalled \$16,380, which is down from \$17,820 the previous year. Memberships with these organisations include a schedule of free events, which allow PB to remain engaged in policy developments affecting the infrastructure sector in Australia.

PB works with many state and federal government departments to deliver essential infrastructure throughout Australia. To engage with government, as a significant client, PB is in regular contact with departmental staff in the usual course of business development, project planning and infrastructure implementation. We deliver in excess of 30% of our services into government programs.

Environmental protection expenditure

We consider environmental protection to be an ethical issue and have invested in ensuring all our people are trained in environmental awareness. Training is further supported by ongoing initiatives aimed at raising awareness and minimising environmental impact, in addition to provision of unlimited access to up-to-date environmental legislation through the online database EnviroLaw.

The sharing of costs across various areas of the business has made it difficult to accurately determine environmental expenditure. Therefore, the following amounts are estimates based on budgets, sound logic and, wherever possible, realised costs:

- carbon offsets — \$85,990
- training — \$10,000 (500 employees for 30 minutes at \$40/h raw rate)
- systems — \$180,000 (15% of total systems managers' wage cost, and EnviroLaw subscription)
- awareness-raising initiatives — \$50,000 (total Green Team allowance, Ecobiz and CitySwitch costs)
- facilities upgrades to improve the 'green' rating of our Melbourne and Perth buildings — \$50,000.



Precautionary principle

In 2009, we became a signatory to the UN Global Compact. Included in the 10 principles of the compact are that business should:

- support a precautionary approach to environmental challenges
- undertake initiatives to promote greater environmental responsibility
- encourage the development and diffusion of environmentally friendly technologies.

An outcome of the 1992 Rio Conference, the precautionary principle states that if an action or policy might cause severe or irreversible harm to society or the environment, in the absence of a scientific consensus that harm would not ensue, the burden of proof falls on those who advocate taking the action.

PB seeks to implement the precautionary principle in the following ways:

- adopting a risk-based, context-driven approach to all decision making, notably with respect to safety and environmental management
- continually improving the company's environmental management system to keep pace with best practice
- responding to the challenge of climate change by striving to continually reduce our carbon emissions and offsetting those which cannot be reduced.

As a values-driven company, we recognise that the work we do impacts the environment and our communities, so we strive to implement the principles of sustainable development in all our work.