

7 August 2023

Senate Finance and Public Administration Committee  
PO Box 6100  
Parliament House  
Canberra ACT 2600

By email: fpa.sen@aph.gov.au

Dear Committee Secretary

## **Additional confidential information**

We refer to the questions on notice forwarded to Deloitte at the request of Senator Deborah O'Neill, and the questions on notice raised during the hearing on 17 July 2023.

Please find attached the following:

- **Appendix A:** Partner remuneration ranges for the financial year ended 31 May 2023, split between equity and non-equity partners.
- **Appendix B:** A copy of the Partnership Agreement for the Australian partnership of Deloitte Touche Tohmatsu which is the agreement between each of the partners and the firm. Its terms govern the parties' obligations and responsibilities, including in relation to such matters as conflicts of interest and protecting confidential information, and the disciplinary action associated with failure to meet those obligations.

## **Confidentiality**

The information provided in this letter relates to confidential and commercially sensitive information to both Deloitte and its partners. The Partnership Agreement is a confidential agreement between each Deloitte partner and the firm and for this reason we request that it be kept confidential. The disclosure of remuneration information publicly would likely cause Deloitte and its partners detriment and could potentially undermine competition.

On this basis, the information provided to the Committee as part of this letter is provided on a confidential basis and on an understanding that this information remains confidential.

We hope that this additional information assists the Committee in its inquiries.

Yours faithfully

**Adam Powick**  
Chief Executive Officer

**Tom Imbesi**  
Chair

## Appendix A: Deloitte Australia partner remuneration information for the financial year ended 31 May 2023

Outlined below is a summary of remuneration received by both Equity and Non-Equity Partners.

Equity partners of the partnership provide capital to the partnership and receive profit distributions, as their remuneration, based on their agreed share of the profits of the partnership in each financial year.

Non-Equity partners do not provide capital to the partnership and receive an agreed fixed distribution, as their remuneration, from the partnership each year.

Remuneration Range	Headcount
<b>Equity Partners</b>	
More than \$1,430,000	19
\$1,150,000 - \$1,430,000	33
\$785,000 - \$1,150,000	168
\$500,000 - \$785,000	317
<b>Total Average Remuneration: Equity Partners</b>	<b>537 \$810,000</b>
<b>Non – Equity Partners</b>	
<b>Total Average remuneration: Non-Equity partners</b>	<b>521 \$370,000</b>