SUSTAINABILITY REPORT



ras

RETAIL & ASSET SOLUTIONS

2022-2023

INTRODUCTION

On behalf of the Retail & Asset Solutions Group Board of Directors, thank you for reading our annual sustainability report. We have reviewed our entire business with a view to sustainability and have updated our annual report accordingly.

We have continued to address this report both as a team and as corporate citizens, ensuring that we play our part to the best of our ability in creating a fair and sustainable business that genuinely attracts customers and colleagues alike to want to work with us.

It is our intention to continue reporting the Key Performance Indicators that are relevant to our business and are aligned with our mission statement, core values, and contribution. These are all found under the broad headings of E, S, and G.

Due to the nature of our business services, negative carbon impact and people risk are deemed our greatest aspects and where we focus much of our attention. You will see progress in the reduction of our consumption of diesel, and our continued commitment to sustainable, community recruitment as well as increased safety protocols for our colleagues. Our commitment to 'Operation Green Office' also continues to be an enormous success; almost eliminating our impact on gas and electricity consumption in this area.

In recognition of our holistic approach to sustainability, we were honoured to receive 'Highly Commended' for the Sustainability Award at Retail Risks 10th Annual Fraud Awards. The award was open to retailers and suppliers whose initiatives, products, or solutions contribute to the creation of a more sustainable future.

Once again, I am grateful to our colleagues, clients, and partners, for your feedback on our sustainability objectives and your part in making this business great.

Lois Heywood - CEO

E ENVIRONMENTAL	**GHG intensity ratio** 32.7t per £1m turnover delivered		
S SOCIAL	**LTIFR** equal market average for in the LTM period to June 2023 [1]	**Safe site inspections** 545 SSIs performed[3] in 2022 equating to 9.56 per operations manager per year	
G GOVERNANCE	**Gender pay gap** 0% median GPG. Mean GPG 4%, well below the UK 15%	**Meritocracy** equal proportion of promotions relative to gender and diversity[2]	

[1] LTIFR - Lost Time Incident Frequency Rate measured per 100,000 hours.

[2] Within data set able to be analysed. Due to limited diversity data available out of respect to individuals right to answer "prefer not to say" we are only able to partially verify this statistic. Equal promotions is based on ranges so promotions are considered proportionate were within 10%

[3] Every Safe Site Inspection includes checks for Modern Slavery indicators. Throughout the reporting period there have been zero reports for any of the Modern Slavery indicators.

MISSION STATEMENT
& VALUES

"To be the industry's most trusted retail and asset services partner by providing technology solutions and innovation and by building a culture that both encourages and inspires our colleagues to provide exceptional customer service."

Aspirational
We aspire to be the best service provider by demonstrating excellence and innovation through technology and our colleagues.

Service Excellence
To provide innovative and high quality solutions for our clients; working in partnership to exceed their expectations each and every day.

Safe
To promote a safe environment with individual duty of care and personal accountability to "see it, report it and change it".

Ethical
To take responsibility for our colleagues and the communities in which we work. Acting with dignity and respect towards individuals and their values, and embracing our corporate duty of care.

Talented Teams
We are committed to attracting, developing and retaining high performing, collaborative teams; where colleagues are passionate about their work and can achieve their full potential.

ENVIRONMENT

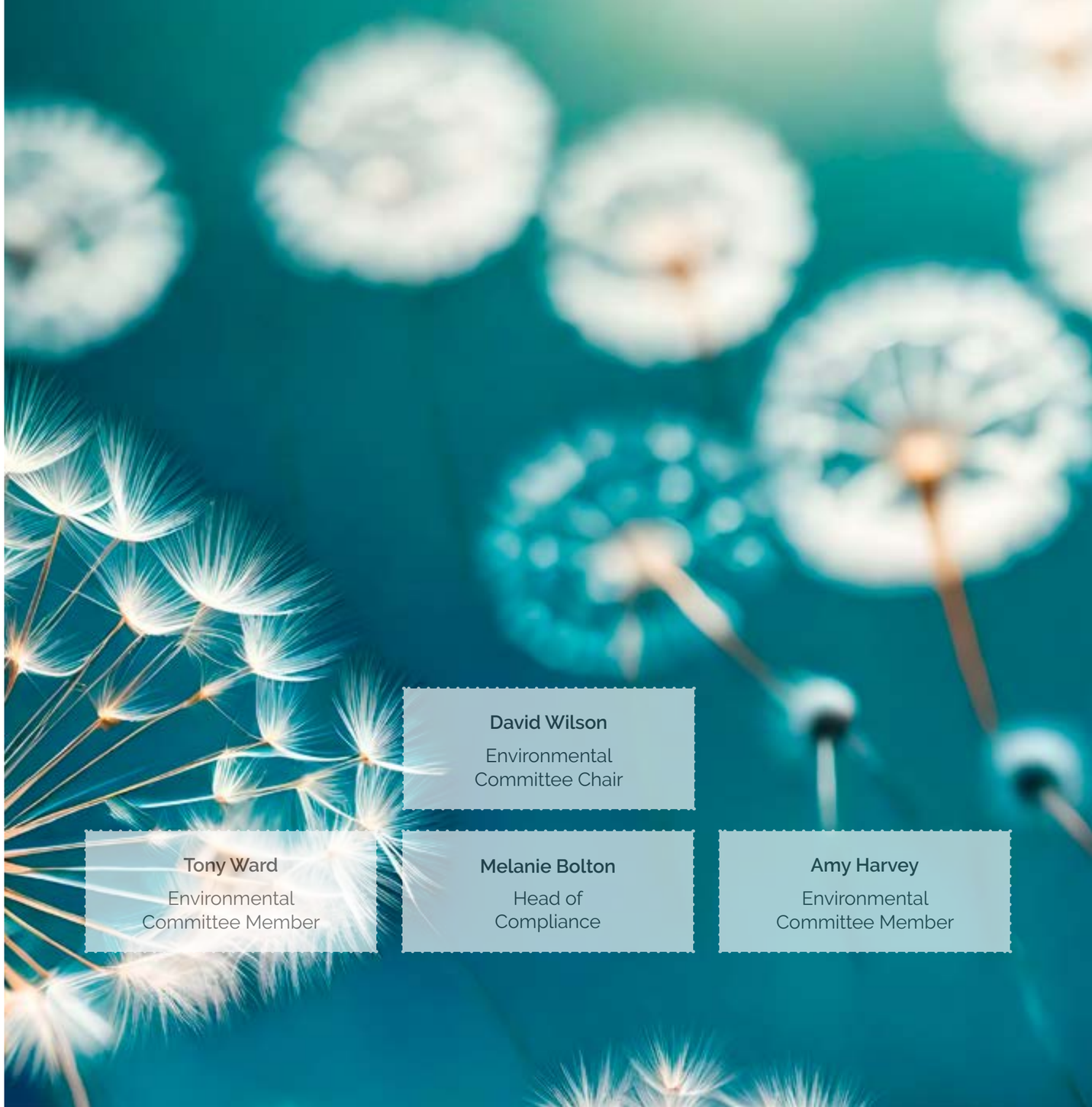
Environment Committee overview and terms of reference

The environment committee is chaired by David Wilson, a Director who also has responsibility for our commercial modelling, governance and procurement thereby ensuring environmental impacts are considered in all relevant sourcing decisions.

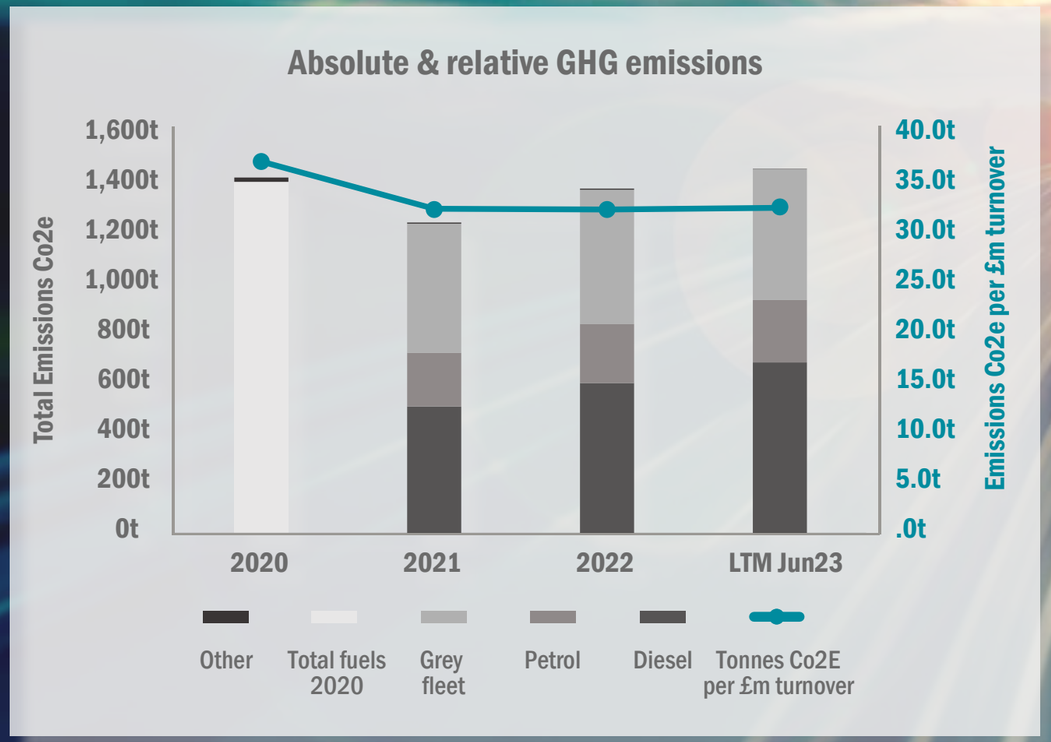
The committee members have been selected based on their ability to influence relevant environmental factors which for RAS is heavily driven by fuel consumption.

The committee's terms of reference as approved by the Board of Directors includes:

- Directing strategy in relation to net carbon neutral.
- Recommending and selecting relevant KPIs that encourage colleague engagement with the KPIs that they can relate to in their day-to-day.
- Setting and monitoring targets.
- Reporting of environmental data.
- Overseeing internal audit reports potentially relevant to the accuracy of data reported.
- Promoting colleague and client engagement in environmental matters.



GHG EMISSIONS



Environmental Committee Chair Statement

Our GHG intensity ratio, in essence, our negative contribution relative to the volume of activity remained broadly flat and remains well down from three years ago. While we've increased the number of electric vehicles during the period this improvement has been offset by operational efficiencies which, while reducing GHG overall, actually results in a higher GHG ratio vs. turnover as increased audit efficiency inevitably reduces vehicle occupancy rates.

Our target is net zero and we cannot achieve this until electrification becomes a reality for which we are dependent on industry innovation (step change improvement in battery technology) as well as government to support the key infrastructure needed to enable full rollout of electric to our car fleet. These infrastructure issues have posed significant challenges during the year as we have slipped behind target on our electric car rollout programme despite significant efforts to encourage uptake on the latest renewals. The infrastructure challenges appear to have less to do with government policy (which supports on-street charging investment) and more to do with ground-level challenges accessing and implementing on-street chargers for our many colleagues reliant on shared parking facilities. We have therefore staggered our car lease renewals so as to provide more regular opportunities for our colleagues to join the electric journey as and when they're able to in their locality.

Unchanged from last year, our realistic minibus rollout is not until 2030 and we continue to focus on operational labour deployment efficiency to increase vehicle occupancy to reduce emissions where we can.

David Wilson | Director and Chair of Environment Committee

GHG OPERATIONAL DRIVERS

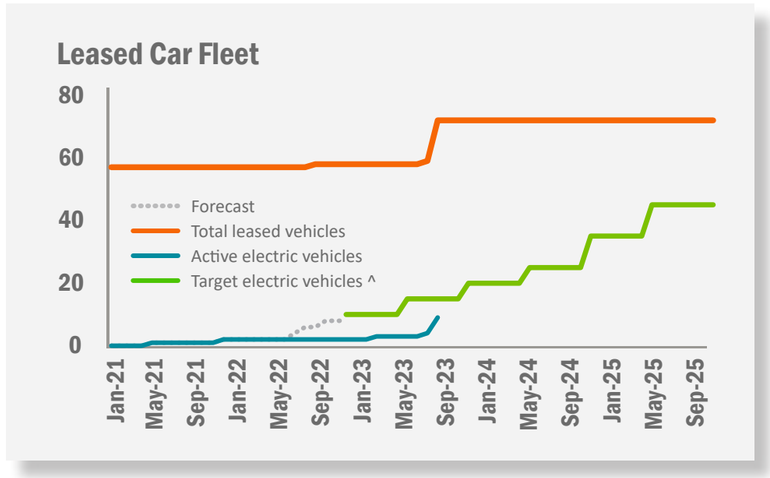
Operations Director Review

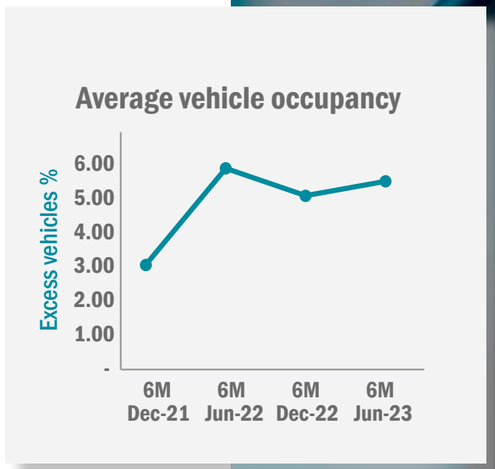
While there continues to remain a substantial infrastructure related barrier to our company achieving net zero, our role is not to make excuses, but to do everything in our power to reduce business related emissions.

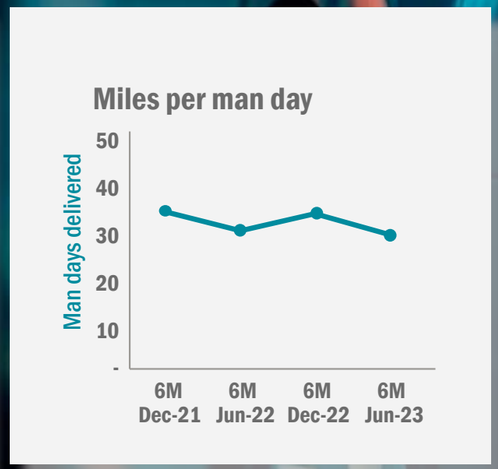
We have invested in management information to give the our Operational Managers the tools they need to make a deeper level contribution in reducing mileage and increasing occupancy wherever possible and to continue to engage all fuel consumers in their part of our overall GHG intensity ratio.

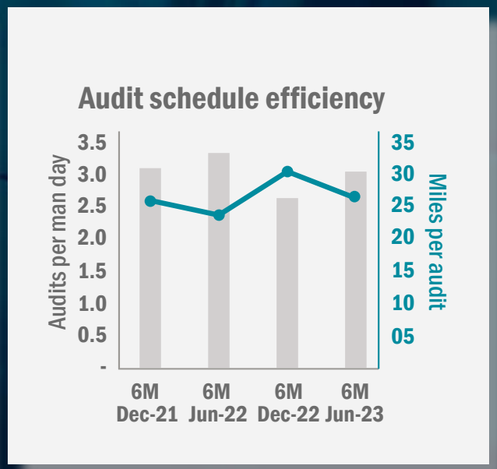
The graphs reflect a high level six-monthly view of what is rolling out at a monthly and regional level to which our Operational Managers can relate and influence.











^ *Our target has been set relative to government infrastructure commitments,crucially the availability of on street local charge points.*

SOCIAL

CSR Committee overview and terms of reference

The CSR committee is chaired by Lois Heywood, CEO and its objectives include both monitoring and initiating of pro-active action under the following headings:

- Embedding charitable based activities into group culture and ways of working.
- Supporting the communities in which we work through initiatives to address poverty, homelessness and lack of opportunity.
- Creating a positive workplace for our colleagues by providing training and progression opportunities and by promoting opportunities for fun within the business!
- Recognising exceptional colleague contributions, whether in or out of work.
- Monitoring employee satisfaction and engagement and reviewing (anonymously) HR case trends to recommend corrective actions of policy or procedure.







Natalie Day
Committee Member

Lois Heywood
CSR
Committee Chair

Chrissie Parker
Committee Member

Vicky Clark
Committee Member

Amy Harvey
Committee Member

Melanie Bolton
Committee Member

CSR HIGHLIGHTS

CSR Committee Chair Statement

We have experienced an outstanding 2023 so far, which has included enormous growth and outstanding operational performance from all of our colleagues.

We have conducted our annual employee engagement survey, where we have seen an increasing level of participation each year. The results provide invaluable feedback that will help us to continue improving colleague communication, recognition and satisfaction.

We held an in person conference in April for our entire management team where we shared good practices, great ideas, and methods for improving our business together. It is always a pleasure for me to see the passion that our managers and supervisors are displaying for our company. There were many great initiatives arising from the conference, one of which will be the launch of 'Asset Stars' in early 2024.

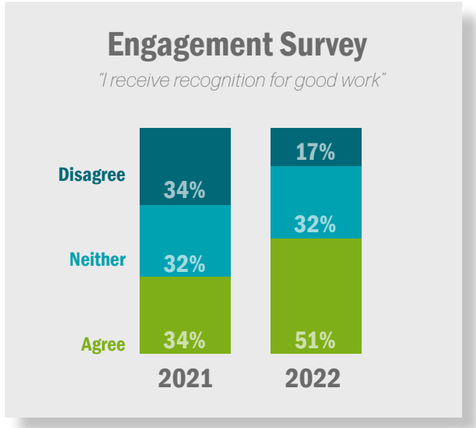
We are continuing to embrace our community-based recruiting which sees our team leaders recruit from areas of high unemployment and poor transport links to offer free-to-work transport, flexible contracts, and competitive rates of pay.

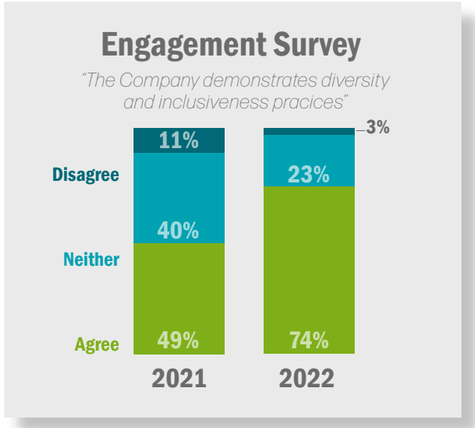
We will also continue to invest in technology to ensure that our colleagues can engage with us in an efficient and timely manner.

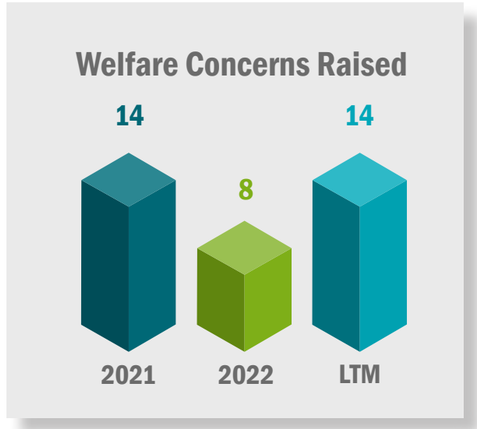
Finally, 2023 has seen us support and fund raise for two special charities, chosen by our colleagues and are causes close to their hearts.

Lois Heywood | CEO and Chair of CSR Committee









43% of welfare concerns raised have directly led to some form of business change or introduction of new policy or procedures for benefit of all colleagues as we listen, learn and respond.

Free Transport

172,099

passenger journey's provided by a RAS vehicle from their local minibus stop.

Colleagues Awarded

84

awards to category winners through Asset Excellence scheme.

Charity Fund-raisers

£3.93K

donated to causes.

SAFETY

H&S Committee overview and terms of reference

Our committee terms of reference are simple, "Zero harm, to our colleagues and those we work with". All the complexity of risk management and reporting drives us towards that goal.

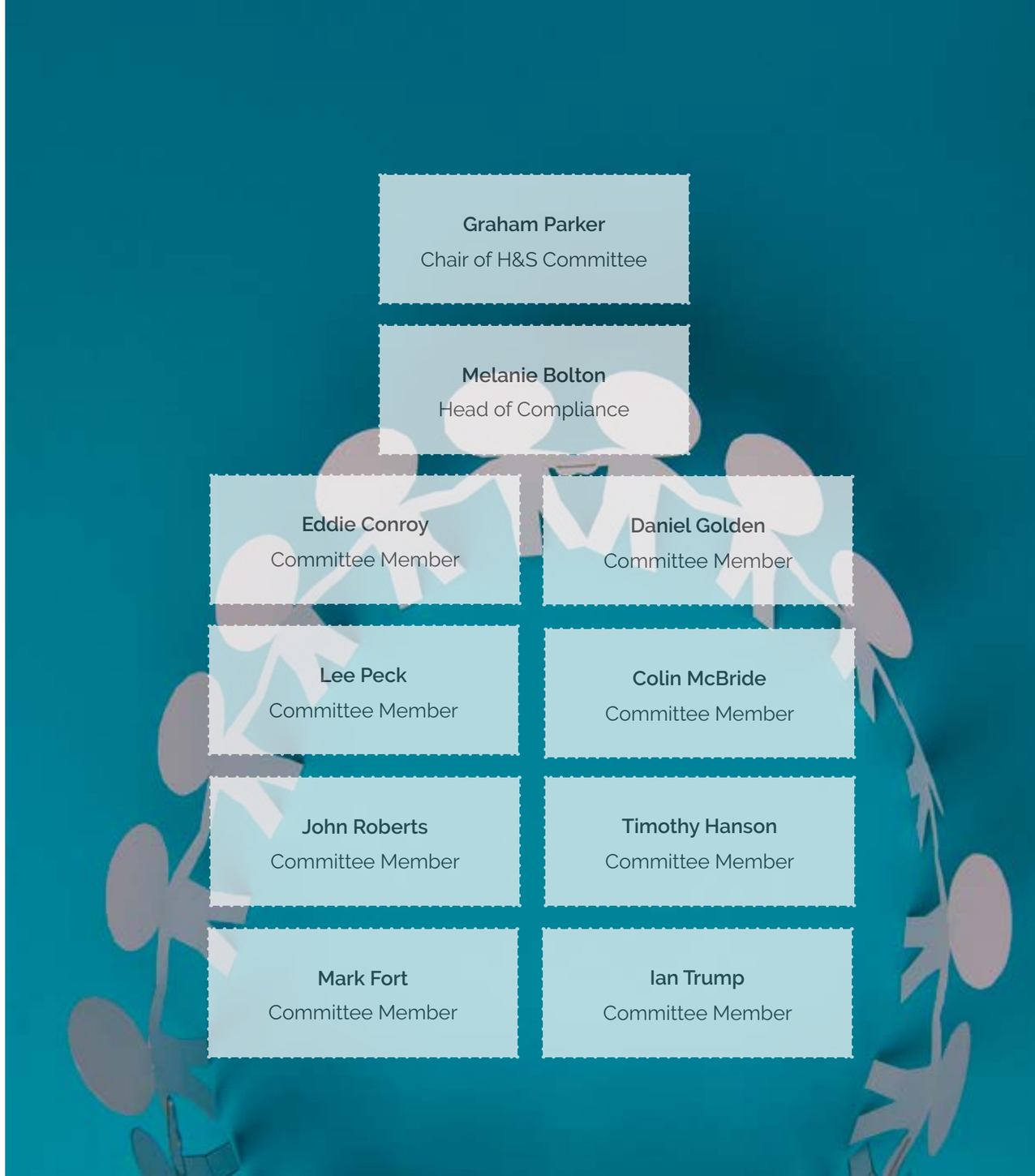
H&S Committee Chair Statement

In 2022 one of our key focuses was to reduce lost time occurrences in the Supply Chain division and we are pleased to see that focus has seen a step change in our latest results. Although the Group LTIFR rate is trending at the industry normal, we must now address a small increase within the Store Support division, where it is clear that we need to make improvements.

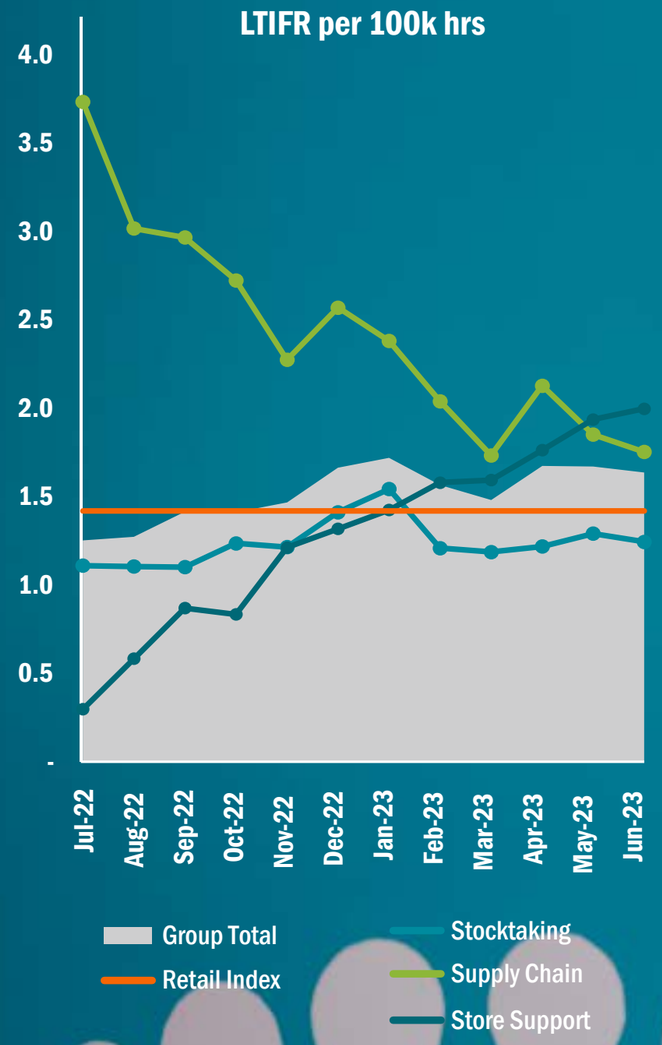
A key part of our health and safety culture is the provision of policies, codes of practice and guidance to provide managers and employees with the necessary support to meet health and safety obligations. To support this we have invested further with our health and safety consultants Moorepay, to strengthen our continual review and implementation programmes.

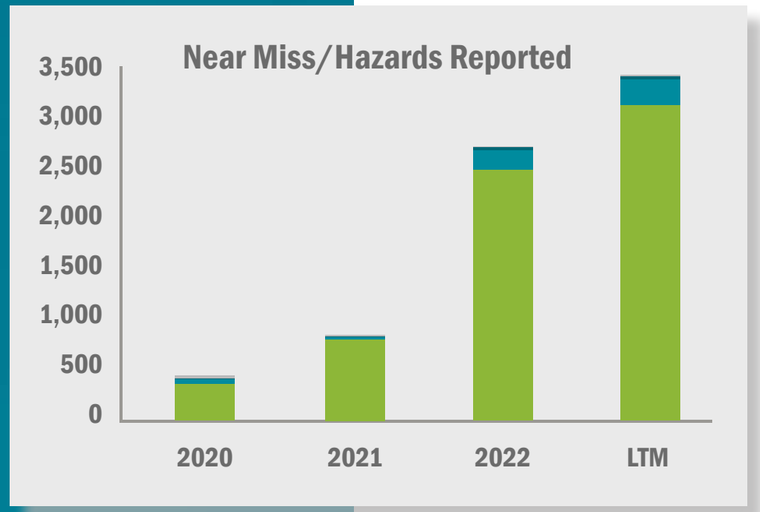
Throughout 2023 we will continue to promote a strong and positive health and safety culture which includes competency training, promotion of risk assessment and risk controls, incident reporting and ongoing learning following adverse event investigations. We are fortunate that our operations remain low-risk, but we will never stand still in proactively pursuing the goal of zero accidents.

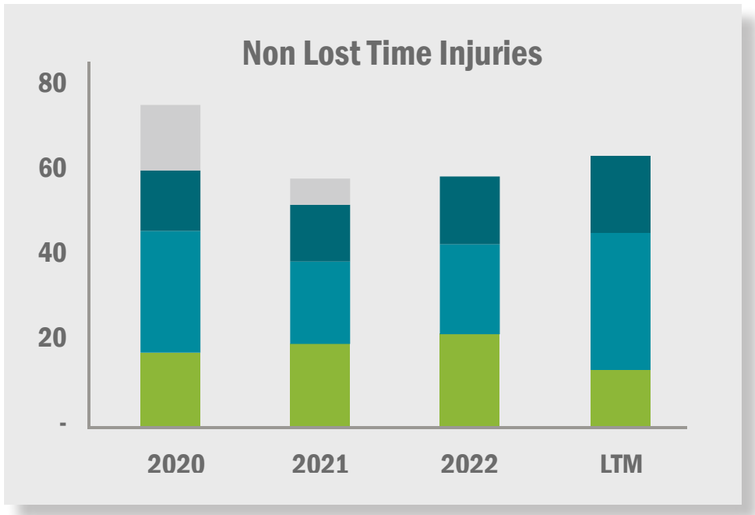
Graham Parker | Director and Chair of H&S Committee

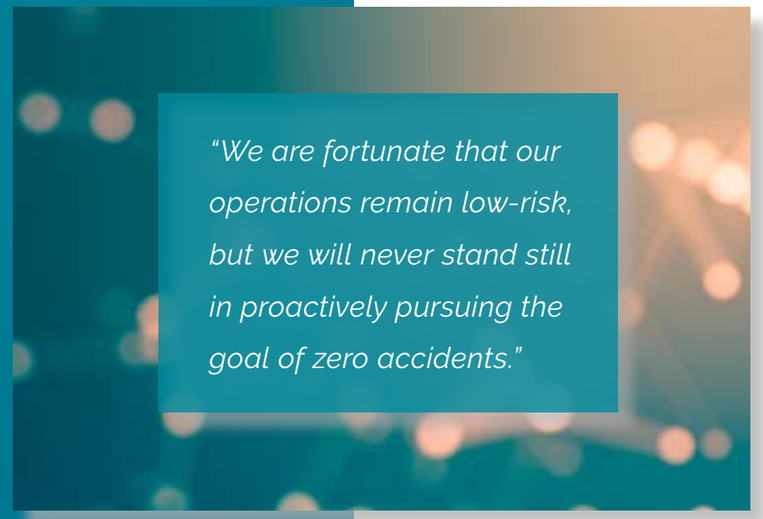


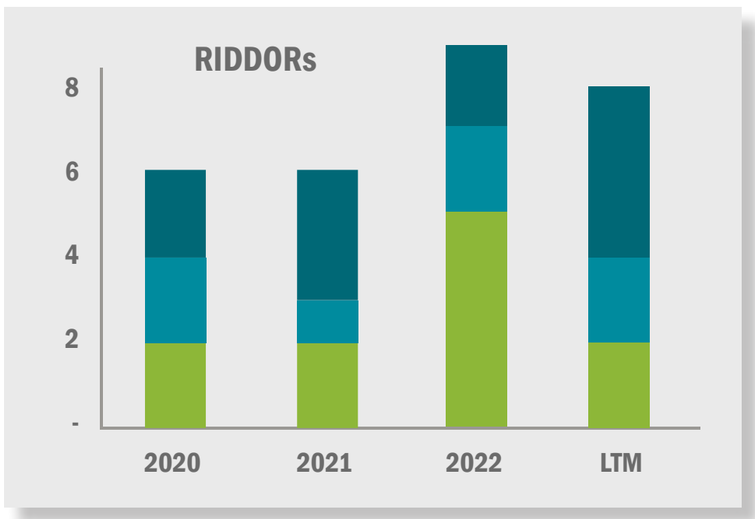
REPORTING











Other
Stocktaking
Supply Chain
Store Support

GOVERNANCE

Governance overview & terms of reference

Our Governance reporting and compliance regime sits within the Audit Committee responsibilities and administered by the Finance Director.

The scope of governance reporting and monitoring is broader than just the processes, policies and reporting captured. It encapsulates the way we do business as a whole and measured against our values and to that end is not limited in scope.

The responsibilities of members are to call out and correct anything that doesn't sit right against this framework as well as ensuring matters raised are investigated and handled appropriately.



Chairman's Statement

I have chaired this business for just over 12 months and I am always impressed by how the team embrace sustainability and how they continuously assess the business through an ESG lens.

The results in this report clearly demonstrate the existence of robust policies and procedures as well as the low level of incidents that I would expect from a transparent and well-governed business.

The business strives to conduct itself on fair business ethics and this has been demonstrated further this year with the launch of new policies, the improved capture of data and the informed decisions which have led to great business practices.

Chris Hurley | Chairman of the Board and Audit Committee

Gender pay

0%

median gender pay gap.

Corruption

Zero

reports of bribery or corruption.

Supplier Hospitality

£2k

receipts of Supplier hospitality.

Supplier Audits

94%

ethical & legislation compliance audits completed by supplier turnover value.

Whistleblower

Zero

Whistleblower reports.

Client hospitality

£22k

spent on events that include some form of Client hospitality[1].

Board diversity

In line

with the general staff population.

Data breaches

Zero

ICO reportable instances.

Conflicts register

Zero

in year to ensure additional review procedures in conflicts.

[1] To avoid subjectivity of event classification we report any event that includes paid for social entertainment regardless of whether such activities were performed immediately before or after a business meeting. While this increases the count of reportable instances we believe gives a more transparent view of the related activities.

GENDER PAY HIGHLIGHTS

CEO Statement

We believe gender pay differences should be negligible at all levels if a company's leadership is rightly applying pay review and merit-based promotion decisions.

We are pleased to see that the years of work reviewing, challenging and aligning pay and banding decisions are clearly bearing fruit with a zero median gender pay gap, a 4% mean gender pay gap and a -1% bonus pay participation gap. Compared with the UK National of 14%[1] mean gender pay gap we believe this is a best-in-class performance with the small differences reflecting the 'ups and downs' of a limited data set.

Our industry happens to be male dominated, but we are pleased that the inference from promotions data by reference to highest paid roles is that there is a broadly fair (slightly disproportionate) occupation of senior roles by women.

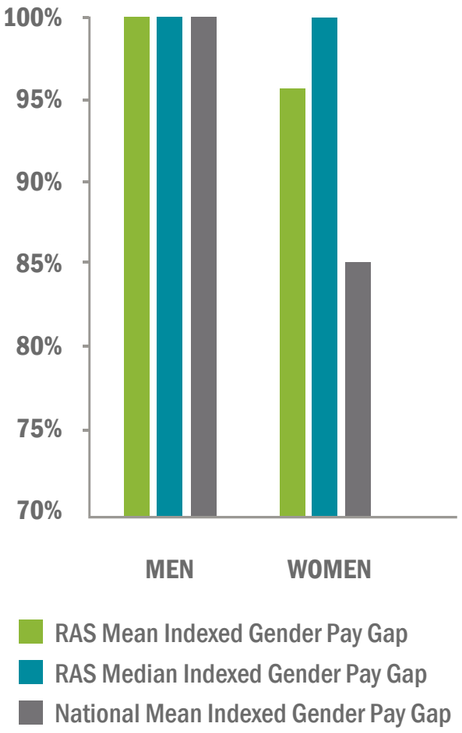
Having reviewed our recruitment and attraction processes we are satisfied there is no bias within such processes and our policy remains to attract and promote the best candidate for the job with neither positive or negative discrimination.

We welcome you to review the full gender pay gap report on Gov UK.

[1] *UK National Mean Gender Pay Gap*
[2] *Source: PwC 2020-21 Retail Sector Gender Pay Gap*

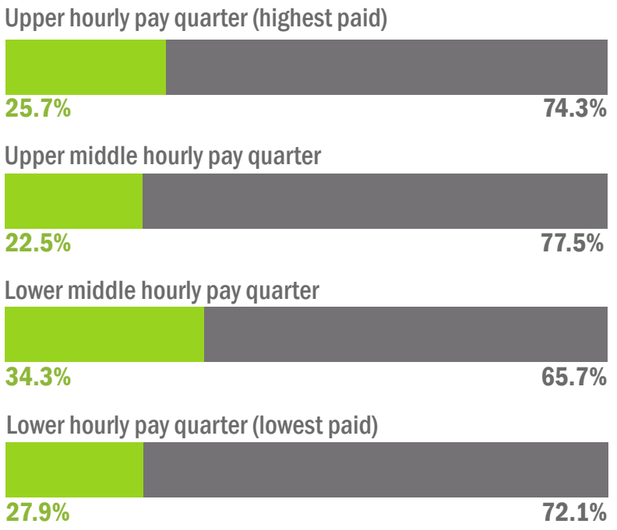


Indexed Gender Pay vs. UK national benchmark



Percentage of women in each pay quarter

In our organisation women occupy 25.7% of the highest paid jobs and 29.7% of the lowest paid jobs.



% of staff who received bonus pay



For enquiries relating to the information contained within this report please contact:

enquiries@retailassetsolutions.com

RETAIL & ASSET SOLUTIONS

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1 Elmfield Park, Bromley BR1 1LU | Registration No. 14084133

