

The logo for SRM, consisting of the letters 'S', 'R', and 'M' in a bold, white, sans-serif font. A small orange triangle is positioned between the 'S' and 'R'.

2023/2024

MODERN SLAVERY STATEMENT

Introduction

As a provider of risk advisory services including ESG-focused due diligence, we are cognisant of the risks presented by modern slavery and human trafficking and the need to embed effective systems and controls to mitigate the chance of these practices occurring anywhere in our business or supply chain. S-RM is committed to this effort and to the promotion of ethical employment and working practices, and we expect the same high standards of all our subcontractors, suppliers, and other business partners. This includes a zero-tolerance approach to modern slavery.

This Modern Slavery Statement has been produced for our financial year ending 30 September 2024 (“FY23-24”) and has been approved by S-RM’s Board of Directors. We will update this statement annually to inform interested parties of the steps that we have taken during the previous financial year to identify and address modern slavery risks within our operations. It will be published on our website and uploaded to the UK Government Modern Slavery Registry.

Organisation and supply chain

Founded in 2005, S-RM is a global intelligence and cyber security consultancy. S-RM employs around 320 individuals across nine office locations in the UK, South Africa, the United States, Hong Kong, the Netherlands, Singapore, and Malaysia.

We work for clients in both the public and private sector as well as government and not-for-profit organisations, helping them manage and mitigate a range of risks. We recognise that, in providing services to clients, we are part of a supply chain that consists of our clients and, in some cases, intermediaries acting on behalf of our clients, as well as our own supply chain consisting of subcontractors and our suppliers.

Recruitment and Employment

S-RM has a zero-tolerance approach to forced, bonded, or involuntary labour, human trafficking and slavery occurring anywhere within our business or supply chain. S-RM has an inhouse recruitment team and, will only work with third party agencies and suppliers who are aligned to our values and zero tolerance approach.

Subcontractors

S-RM uses a network of subcontractors to assist with its provision of services to clients. All subcontractors are onboarded in line with the **S-RM Subcontractor Onboarding Procedure**, which includes stringent vetting that is completed during initial onboarding and repeated annually. This includes checks on compliance databases, which examines enforcement actions and adverse media related to potential human trafficking and human rights violations, helping to identify any areas of concern and escalation. Our standard **S-RM Subcontractor Agreement** contains provisions on modern slavery and requires our subcontractors to agree to comply at all times with the UK Modern Slavery Act 2015 and the **S-RM Code of Conduct**.

Suppliers

S-RM uses suppliers to support our offices and day-to-day operations, including providers of software and hardware as required by our business. We always seek to engage with reputable suppliers who share our values and commitment to ethical employment practices. The **S-RM Supplier Management Procedure** also provides specific instructions on confirming that checks have been made to ascertain the supplier’s compliance with applicable modern slavery laws.

Clients

All new clients and engagements are subject to stringent onboarding and case opening procedures to ensure that we identify and assess any relevant risks including the risk of our provision of services facilitating, directly or indirectly, modern slavery or human rights abuses. Any high-risk clients or engagements are reviewed by the S-RM Risk Committee to ensure that they do not support or facilitate modern slavery or human trafficking and are consistent with our values as set out in our Code of Conduct.

Policies in relation to slavery and human trafficking

S-RM has in place a number of policies which support our commitment to employment and labour rights, including the **S-RM Whistleblowing Policy**, enabling staff to raise any concerns about labour rights or possible modern slavery issues through the mechanism of a confidential hotline. The **S-RM Code of Conduct** contains a section on Modern Slavery and Human Trafficking, all of which are available on the S-RM intranet. We have recently published an Anti-Slavery and Human Trafficking Policy to further confirm our commitment and expectations. We expect all of our employees, sub-contractors, suppliers and partners to adhere to these standards and will not work with anyone who does not.

Risk assessment

S-RM operates an Enterprise Risk Management (ERM) Framework, which includes assessing and managing risks associated to our business conduct and ethics, such as modern slavery and human trafficking. The **S-RM Risk Management Procedure** provides guidance on how we assess and respond to risk across the business, including all S-RM business units, departments and international offices.

S-RM has assessed the risk of modern slavery or human trafficking occurring in our business or within our supply chain to be low. This is because the majority of our employees and sub-contractors are skilled professionals with specific industry relevant qualifications and experience. Furthermore, our office locations are in countries where governance standards and labour laws are typically strong. We appreciate, however, that risks could arise in our use of certain suppliers such as office cleaners, providers of hardware and other office equipment, and from our use of subcontractors in higher risk locations and industries.

Training and next steps

All S-RM employees are required to complete modern slavery and human trafficking training upon joining the company as part of onboarding and annually thereafter. We will continue to evaluate training requirements, including internal communications via our company intranet to increase awareness of policies. In 2024 we became participants in the UN Global Compact to further embed governance principles into S-RM's operations which includes governance around modern slavery risks. During FY24-25 we will continue to enhance our due diligence process by rolling out onboarding questionnaires for all applicable third parties and continue to look at the ways we can assess the effectiveness of anti-slavery measures, for example metrics on the number of suppliers audited, corrective actions taken, and completion rates for training.

Heyrick Bond Gunning

CEO, S-RM Intelligence and Risk Consulting Limited
Chairman of the Board of Directors



**S-RM is a global intelligence and
cyber security consultancy.**

Founded in 2005, we have 400+ practitioners
spanning nine international offices, serving world class
organisations across all regions and major sector.

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