

# Slavery & Human Trafficking Statement 2023

## Introduction & Organisational Structure

Reclaim Fund Ltd ('the Company' or 'RFL'), was incorporated on 13 August 2010 and commenced operations on 28 March 2011. RFL is recognised by Government as a Non-Departmental Public Body and is wholly owned by His Majesty's Treasury. It is authorised and regulated by the Financial Conduct Authority, operates independently with an appointed Board and Executive. (company no 07344884).

The principal activity of RFL is that of the collection and management of dormant asset monies. The Dormant Assets Acts 2008 to 2022 ('The Acts') enables those financial institutions and publicly listed companies, that choose to participate ('participants'), to transfer money from their dormant financial products to the Company for surplus funds to be distributed by RFL to The National Lottery Community Fund and then onwards to good causes across the UK. The Acts also ensure that the right of original owners to reclaim their money is protected in perpetuity by transferring the individual's claim against their original asset provider to RFL.

Whilst pursuing our Purpose and Mission, we are committed to combating slavery and human trafficking and will take all reasonable measures to ensure a strong ethical framework is in place.

## Our Policies

Our policies are embedded into our governance and are reviewed regularly. The following policies reflect RFL's approach to the Modern Slavery Act:

Modern Slavery

Whistleblowing

Procurement & Outsourcing

Ethics, Equal Opportunities, Diversity & Inclusion HR Processes and Policies

The Slavery & Human Trafficking Statement which forms part of our Modern Slavery policy, is reviewed and approved annually by the Board and is signed by our CEO, who is the Accounting Officer for RFL.

## Due Diligence & Risks

Risks are regularly reviewed by our Executive Risk Committee, Audit and Risk Committee and Board. Our priority risks, whilst determined as low, lie within our supply chain rather than directly within our own operations and employment, and the risk mitigation activities are addressed as per the detail given in this statement. RFL takes its responsibilities as an employer very seriously as demonstrated by its Living Wage, We Invest in Wellbeing and Investors in People accreditations. Our HR policies and procedures underpin this approach and we work closely with all related parties to ensure we continue to meet the objectives of the Modern Slavery Act.

RFL's supplier management approach involves categorisation of our suppliers; the frequency and depth of monitoring and review of each supplier is dependent upon this categorisation and is explained in our Supplier Relationship Management Plan, which forms part of our Procurement & Outsourcing Policy and associated Manual.

As a Non-Departmental Public Body (NDPB) of Government, RFL has commenced utilisation of Crown Commercial Service (CCS), the government's central purchasing body for the majority of current and future procurements. In these scenarios a proportion of reliance is placed on CCS and their ability to provide assurance that the selected suppliers comply with the Modern Slavery Act.

RFL has a relatively small number of suppliers and service providers and as a result has adopted a 2-tier approach, tier 1 being those suppliers who publish a modern slavery statement and tier 2 being those who do not.

Tier 1; We review annually the Modern Slavery statements published by our suppliers to establish whether their stated approach meets the terms of the Modern Slavery Act. We notify our suppliers that a review of their statement has taken place and provide them with our own. We provide our suppliers with the opportunity to disclose reported incidents and update us with any further steps they are taking in relation to Modern Slavery within their business.

Tier 2; For these suppliers, RFL will communicate explaining that we comply with the Modern Slavery Act, provide them with our own Slavery and Human Trafficking Statement and request confirmation of their own compliance.

Any instances of non-compliance will be assessed and remedial action taken, initially engaging with the supplier to resolve any issues within an agreed timescale. If this is not resolved to RFL's satisfaction, then the contract with the supplier will be terminated and a different supplier sourced.

Modern Slavery mitigation including consideration of ethical approaches/practices forms part of the Tendering and Contract process undertaken for any new suppliers. RFL's suppliers are risk assessed regularly and the key/higher risk suppliers are subject to additional monitoring, including addressing Modern Slavery. These activities can include regular face to face reviews and adverse media monitoring.

RFL continuously works on enhancing its Modern Slavery approach and statement, with priority risks and associated KPI's forming part of the updated statement for 2023.

## Effectiveness

We measure and record the results of our Modern Slavery Act related risk assessments on an annual basis; this includes Key Performance Indicators for Key Suppliers. In the period 1 April 2022 to 31 March 2023, our suppliers have not reported any identified instances of slavery in their supply chain or operations.

Since our last statement RFL has, with input from our risk and procurement teams developed further Modern Slavery specific KPI's, which have provided additional progress goals to measure the effectiveness of RFL's Modern Slavery activities over the next 12 months. In addition to confirmation of vendor compliance within the supply chain, the new KPI's cover onboarding due diligence, results of supplier statement assessments, annual assessment and improvement of our own statement, staff training and timely publishment of our own statement.

We remain committed to combating slavery and human trafficking and will continue to monitor progress in relation to the new 'Modern Slavery (Amendment) Bill' to implement any required changes and improvements within our processes.

## Training

We roll out annual mandatory training to all our employees including Modern Slavery, Whistleblowing and Equality & Diversity. All RFL team members completed and passed this training between 1 April 2022 and 31 March 2023. Additional specialist training is provided to the relevant members of staff. RFL will continue to monitor training needs in relation to the ongoing development of our Modern Slavery Policy and Statement and address accordingly.

## Approval

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and refers to the financial year ending 31 March 2023. This statement was presented and approved by the RFL Board on 11 July 2023.

Signed



Adrian Smith

Chief Executive and Accounting Officer Reclaim Fund Ltd

11 July 2023