

Statement



Subject	Anti-Slavery and Human Trafficking Statement
Date	31 st March 2019
Version	2.0

1- Introduction

1.1 The Royal Mint's Values

This statement is made in relation to The Royal Mint Limited and its group companies. The Royal Mint consists of The Royal Mint Limited (Company Number: 06964873), RM Assets Limited (Company Number: 09058416), RM Experience Limited (Company Number: 10953110), and RM Wynt Limited (Company Number: 10849239).

The Royal Mint is a values based organisation. Our values guide our behaviour and we expect employees and suppliers to conduct themselves in compliance with our values, principles and business conduct policies.

1.2 Organisational Structure and Background

The Chancellor of the Exchequer is the Master of the Mint. The Royal Mint Trading Fund was established on 1 April 1975, in accordance with the Royal Mint Trading Fund Order 1975 (S.I. 1975 No. 501) and from 1 April 2002, the Royal Mint Trading Fund (Extension and Variation) Order 2002, both made under the Government Trading Funds Act 1973. On 31 December 2009, the trading assets and liabilities of the Royal Mint Trading Fund were vested into a subsidiary company called The Royal Mint Limited. HM Treasury remains 100% owner of the shares of the company through the Trading Fund. All assets of a historical nature were vested into a separate company, The Royal Mint Museum, limited by guarantee. The objective of The Royal Mint Museum, of which HM Treasury is the sole member, is to preserve, protect and enhance the heritage assets for future generations.

2- Corporate Principles

The Royal Mint is committed to the highest standards of ethics and business conduct. This encompasses our relationships with our customers, our suppliers, our stakeholders, our competitors, the communities in which we operate, and with each other as employees at every level in The Royal Mint. These commitments and the responsibilities they entail are summarised here.

2.1 Our Customers

Our primary responsibility is to those who use our products and services. We are committed to providing high quality products and services, and fair priced and honest transactions. We will deal both lawfully and ethically with all our customers.

2.2 Our Employees

The Royal Mint operates a rigorous recruitment selection process for all hiring decisions which includes obtaining documented proof of the individual's right to work in the country in which they will be employed. We will always pay colleagues at least the Living wage rate applicable in the geography in which they work. The Royal Mint is passionate about doing business the right way, and all of our colleagues are required to demonstrate the highest ethics. All colleagues are guided by the values which we share. These shape how we think, plan and make decisions to deliver operational excellence and best serve our customers. Our internal policies provide a clear set of rules for all colleagues and the standards of behaviour expected. Our colleagues and suppliers are encouraged to raise concerns about anything they see which goes against our policies. Any reports will be reviewed by our Legal Counsel & Company Secretary.

We are committed to treating one another fairly and to maintaining employment practices based on equal opportunity for all employees. We will respect each other's privacy and treat each other with dignity and respect with regard to age, race, colour, sex, disability, gender, orientation, religion, or nationality. We are committed to providing safe and healthy working conditions and an atmosphere of open communication for all our employees.

2.3 Our Supply Chain

We are committed to dealing fairly with our suppliers. We will emphasise fair competition, without discrimination or deception, in a manner consistent with long-lasting business relationships. We expect a reciprocal approach and attitude from our suppliers.

The majority of the Royal Mint's third party spend is in material supplies, contracting, IT, marketing, real estate, facilities and professional services. Spend commitments are made using written contracts and we do not pay cash for services. Our major suppliers are often large multinational companies who have their own ethical standards of behaviour in place.

Given the nature of The Royal Mint's business, we believe the risk of modern slavery in our supply chain is low compared to businesses operating in other sectors. However, we do not intend to be complacent and will continue to work to improve our policies and procedures to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

Our procurement contracts include language requiring suppliers to comply with applicable anti-slavery and human trafficking legislation, including the Modern Slavery Act 2015.

2.4 **HM Treasury/ UK Government**

We are committed to providing a financial return to the UK Government at a level at least matching agreed targets, and to protecting and improving the value of their investment through the prudent utilisation of corporate resources and by observing the highest standards of legal and ethical conduct in all our business dealings.

2.5 **The Wider Community**

We are committed to being a responsible corporate citizen of the worldwide communities in which we operate. We will look after the environment. We will abide by all laws, and we will strive to improve the wellbeing of our communities through the encouragement of employee participation in civic affairs.

At The Royal Mint, we are strongly committed to ensuring that our organisation is free from slavery and human trafficking and that all Royal Mint colleagues as well as the people who work on our behalf are protected. We envision a world where all people and communities thrive because they are living with economic stability and social equality. For us, this is the right way to do business.

3- Plans for the next financial year

During the Financial Year 2019-2020, we will be reviewing the effectiveness of the steps we took during 2018-19. We will make further improvements to our procurement processes where we identify that this is necessary.

We will continue to undertake appropriate due diligence checks on suppliers of goods and services, require commitments from suppliers on anti-slavery and human trafficking, and provide advice, guidance and support to all employees to minimise the risk of modern slavery being involved in our supply chain.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes The Royal Mint Limited's slavery and human trafficking statement for the financial year ending 31st March 2020.

Signed:



Anne Jessopp

Chief Executive Officer on behalf of the Board of The Royal Mint Limited for the year 2019/2020.