

S172 statement

The directors throughout the year ended 31 May 2022 have acted to promote both the short term and long-term growth and success of the company for the benefit of all stakeholders. These stakeholders include its customers, employees and suppliers.

Employees

The company is committed to involving all employees in the performance and development of the company. Employees are encouraged to discuss with management matters of interest to the employee, and subjects affecting day-to-day operations of the company.

The company has continued its established practice of regular formal and informal meetings, weekly newsletters, team meetings and ongoing store communications.

Employees have a regular opportunity to provide input and feedback via the employee committee, which are reviewed for suitability and where considered appropriate, implemented across the business.

The directors are continuously trying to improve the way that they engage with their employees and during the year, the company set up an employee committee to assist with the implementation of measures to reduce the risk of Covid-19 in the workplace environment. As a committed Equal Opportunities employer, Machine Mart ensures that all employees and job applicants are given equal opportunities in all aspects of employment and training regardless of their gender, ethnic origin, disability, age, marital status, sexual orientation or any religious affiliation.

Employees have regular opportunity to provide input and feedback.

Suppliers and customers

The directors have worked with both suppliers and customers to minimise any logistical or availability issues during the year and will continue to do so throughout 2023.

Communities and the environment

The company partners with charities local to its various store locations and also contributes to employee led fund raising activities, which are nationally recognised events.

The company is continually reviewing its activity to ensure that the impact on the environment is minimised by meeting its responsibility under various government led initiatives such as the SECR reporting to reduce its carbon footprint, reviewing its energy consumption with a view to using more efficient forms of lighting, meeting its obligations under the Packaging regulations by reviewing the materials used in the products for sale and the WEEE regulations to ensure that the waste arising from the electric and electronic waste is minimised as far as reasonably possible.

Relationships with regulatory bodies and all stakeholders

The company sets out to ensure that it is aware of, and take steps to comply with relevant laws, policies and regulations at all times. Where the issue is complex, it seeks the assistance of specialists to assist in meeting its reporting requirements for the SECR reporting and Packaging Regulations. It also seeks to work with reputable organisations in order to meet its responsibility under the WEEE regulations. The company continues to obtain guidance from the FCA with regard to meeting its annual financial reporting obligations.

The directors strive to ensure that the reputational values of the Company are maintained in dealing with all stakeholders, the demonstration of which can be seen in the average long tenure of staff as well as the payment practices that the business employs with respect to its suppliers.