



SECTION 172 STATEMENT

For the year ended 31 August 2022

Synectics Solutions Ltd

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1 SECTION 172 STATEMENT

This statement demonstrates how the Board of Directors complies with Section 172 of the Companies Act 2006 and in doing so ensures all decisions made are in alignment with the company's values and purpose which is pivotal to the long-term success of the company.

The Executive Board, of which the three company Shareholders are members, delegates day-to-day decision-making authority to the Operational Board comprising three Directors and three Heads of Department. The Senior Leadership Team is accountable for the specific decisions related to their departments and, additionally, there are various Committees who have decision making authority for specific business-wide topics such as HR & Remuneration, Data Governance, Enterprise Risk, and Business Continuity.

We use Jim Collins' One Page Strategic Plan methodology to articulate our core values, purpose, and strategic goals. Whilst the goals are regularly reviewed and updated, the values and purpose section is not because we recognise the importance of preserving the core of our company and it is this strong sense of identity that holds us together in the face of change. We strive only towards goals that align with these core values and would not look to achieve things in a way that was contrary to our purpose; to ensure this alignment, the strategic goals are signed off by the Executive Board.

The purpose of Synectics Solutions, as stated in our One Page Strategic Plan, is:

"To be a people centred company that always delivers the highest level of innovation and service. We aim to delight our clients through doing things better and challenging the status quo; to this end, our people strive to go the extra mile. We have the drive, desire, and willingness to provide extraordinary levels of service for all our stakeholders."

Essentially, we put our stakeholders at the heart of everything we do and every decision we make. We believe that investing in our people, our employees, clients, suppliers, and the community in which we operate, whilst always being mindful of our impact on the environment, is what sets us up for long-term success, an approach that has served the company well for three decades. There are many ways in which we have invested in our relationships with our stakeholders over the course of this business year:

Employees

- regularly assessed and adapted working practises to align with government guidance and what our employees feel comfortable with – this includes the decision to shift to permanent flexible working
- increased mental health support including training mental health first aiders
- listened to our employees by seeking feedback and input via an employee NPS survey

Suppliers

- used local suppliers where possible
- ensured we pay promptly



Clients

- engaged in regular dialogue with our clients including an NPS survey which garnered excellent results, see Strategic Report for details, demonstrating our reputation for high standards of business conduct
- ensured our services stay cutting edge by aligning our product roadmap with the ever-evolving global technology landscape

Community

- the Hubb Foundation (registered charity) are supported by and operate from Synectics Solutions
- In May 2022 the charity successfully submitted a tender for the funding of Holiday Activities and Healthy Food Programme (HAF) meaning they can continue to provide Holiday and Activities over next 3 years in the Stoke-on-Trent area
- Bescura Ltd was set up as a 'not for profit' organisation in February 2022 with social, charitable, and community-based objectives to provide support for the local community

Environment

- invested in electric charging points and solar panels
- all new company cars added to the fleet have been hybrid or fully electric
- see Carbon Report for details

1.1 KEY DECISION: ENERGY SUPPLEMENT

The interests of our employees are a key consideration in any strategic decision the Board of Directors makes. Helping our employees navigate the post Covid-19 pandemic period and provide support during the cost-of-living crisis and energy crisis has been a key focus of our People Success team. We recognised that one of the ways in which we could support our employees was to provide them with some additional financial support to bridge the gap between what the Government was offering in support, and the c.£700 a year energy price cap increase.

With employees' number one concern being around rising energy costs during the financial year, the Board agreed to provide employees with a £50 per month energy supplement in their pay from April 2022, initially for a period of 6 months and subsequently extended for a further 6 months. During the financial year this equated to over £100k in support for our employees.

