
AVRS Systems Limited

Annual report and financial statements

For the nine month period ended 30 June 2024

Registered number: 02497627

Section 172 Companies Act 2006

Section 172(1) of the Companies Act 2006 imposes a general duty on every company director to act, in good faith, in the way they consider would be most likely to promote the success of the Company for the benefit of its shareholders, while taking into account how the Company's activities and Board decisions will affect its stakeholders. This statement explains how the Company's Board complies with its obligations under s172 and is integrated and consistent with that disclosed in the consolidated Galliford Try Holdings plc's ("the Group") annual report for the year ended 30 June 2024.

The Company recognises the importance of its stakeholders' views and actively engages with them, proactively considering their interests in the decisions we make and the sustainability objectives we have set ourselves.

Employees

We use the following mechanisms to outline our approach to employee priorities and gather feedback on our interactions:

- Engagement through the Group's Employee Forum; staff inductions with members of the Group's Executive Board present; Group's CEO roadshow; Group annual Graduate Welcome event, Director site and office visits; Performance Development Reviews, toolbox talks.
- Wider communication tools such as emails, videos, webcasts, also monitoring various metrics such as employee churn, sickness leave and health and safety KPI's.
- Access to our Employee Assistance Programme and whistleblowing hotline.
- Encouraging and analysing independent employee feedback via surveys or external sites.

Clients

Satisfied clients are essential for a sustainable and profitable business. We use the following mechanisms to outline our approach to client priorities and gather feedback on our interactions:

- Direct engagement through face-to-face, video or telephone client meetings; high-quality bid submissions, contract negotiation and management; client satisfaction surveys.

Site tours

We use business development activities such as attendance at exhibitions and Meet the Buyer events as well as project performance feedback.

Supply chain

Whilst the majority of our turnover is via a direct delivery model there are specialist activities which we rely on a carefully selected supply chain to deliver. We use the following mechanisms to outline our approach to supply chain priorities and gather feedback on our interactions:

- Direct engagement through workshops; face-to-face, video or telephone meetings; and contract negotiation and management.
- Creating mutually-beneficial relationships through the Group's Advantage through Alignment programme.
- Indirect engagement through trade associations, project reports, an up-to-date website, press coverage and engaging in social media.

Shareholders

- We must act in the interests of our shareholders to maintain the capital needed to fund our activities.

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Communities

Through our principal activities, we serve the local communities and meet the needs of local groups, which is key to ensure we continue to be chosen as a partner of choice by means of:

- Direct engagement through meetings and exhibitions, school and college visits, site tours, Open Doors and local community engagement plans.
- Indirect engagement such as an up-to-date website, press coverage and engaging in social media.

Standards of business conduct

The Board is acutely aware of the need to maintain high standards of business conduct. The Galliford Try Group, which includes the Company, has a strong ethical culture, underpinned by our values, policies and our Code of Conduct, all of which are endorsed by the Board. The Code of Conduct sets out the ethical standards everyone in Galliford Try must adhere to and provides a framework to ensure we always behave in a way that reflects our values. The Group also has specific policies and procedures to prevent bribery and corruption.

Environmental impact

The Company fully supports and aligns with Galliford Try Holdings pie's ESG objectives and programme, which is publicly reported and externally benchmarked. In addition to Group-wide initiatives, the Company is embedding ESG considerations across its project delivery activities, supply chain engagement, and operational practices, with particular focus on reducing carbon impacts, promoting local employment and skills, and upholding the highest standards of ethical conduct.

Principal risks, uncertainties and key performance indicators

From the perspective of the Company, the principal risks and uncertainties are integrated with that of the Galliford Try Holdings pie and are not managed separately. These are discussed within the Group's annual report.

The directors monitor the Company's revenue, operating profit and cash as its key performance indicators which is noted within the review of business section of this report. The development, performance and position of Galliford Try Holdings pie, which includes the Company, is discussed in the Group's annual report, which does not form part of this report. The Galliford Try Holdings pie annual report is publicly available.