

COMPANY NO: 05247149

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# REED STAFFING SERVICES LIMITED

## ANNUAL REPORT

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◆ For the period ended 10th May 2024 ◆

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**REED STAFFING SERVICES LIMITED**

**COMPANY INFORMATION**

Directors

James Reed CBE, FCIPD, MBA, MA  
Ian Nicholas FCIPD, BSc

Registered office

Academy Court  
94 Chancery Lane  
London  
WC2A 1DT

Company number

05247149

Independent Auditors

PricewaterhouseCoopers LLP  
1 Embankment Place  
London  
WC2N 6RH

Bankers

Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

## REED STAFFING SERVICES LIMITED

### STRATEGIC REPORT

The Directors present their Strategic Report on Reed Staffing Services Limited ("the Company") for the period ended 10th May 2024.

#### Change of fiscal year end

The Reed Global Group decided in the current year to shorten its reporting period for all Group participants to 10 May from the previous reporting date of 30 June. The Group took this decision as a part of the implementation of a new Enterprise Resource Planning system to simplify its reporting in the year of the system's adoption. The Group plans to revert to a 30 June reporting date for the next financial year.

#### Business review, principal activities, and future developments

The Company's principal activity is that of the employment of temporary staff on behalf of group companies and the provision of payroll services to other group companies. The Reed Group ("Reed") comprises Reed Global Limited and its subsidiaries, including Reed Specialist Recruitment Limited ("RSR") and Reed Staffing Services Limited (the "Company"). The Company charges a margin on this activity. The Company is a private limited company incorporated in the United Kingdom limited by shares.

The Company's trading results and financial position for the year are set out on pages 24 and 25 respectively.

The Directors expect the Company to continue to trade in the same manner in the future.

Key performance indicators (KPIs)	Period ended	Year ended
	10th May 2024	30th June 2023
Turnover (£000)	176,946	222,157
Average number of staff employed (Note 5)	6,514	7,209

#### Principal risks and uncertainties facing the Company

The Company depends on the business of another group company which operates entirely in the UK.

Any downturn in the economic environment has historically been the greatest risk to the service sector. The business is also exposed to changes in government policy in the markets in which it operates such as changes in the legislation around sensitive data management and employment laws.

The Directors continue to closely monitor weekly KPIs to assess any impact of the current economic climate within the UK, our primary area of operation, on our business.

## REED STAFFING SERVICES LIMITED

### STRATEGIC REPORT (continued)

#### Principal risks and uncertainties facing the Company (continued)

##### *Consideration of climate change*

In preparing the financial statements we have considered the impact of climate change. There has not been a material impact on the financial reporting judgments and estimates from our considerations, consistent with our assessment that climate change is not expected to have a meaningful impact on the viability of the group in the medium term.

##### *Financial risks*

The Company's operations expose it to a variety of financial risks including the effects of changes in interest rates, credit risk and liquidity risk.

The Company does not have material exposures in any of the areas identified above and consequently does not use derivative instruments to manage these exposures. The Company's principal financial instruments comprise trading balances with group undertakings.

The main risks arising from the Company's financial instruments can be analysed as follows:

##### *Interest rate risk*

The Company does not have any borrowings and only pays or receives interest on its intercompany balances with other group companies. The Company is not deemed to have a material exposure in this area.

##### *Credit risk*

The Company's principal financial asset is amounts owed by group undertakings, which represent the Company's major exposure to credit risk in relation to the financial assets. Reporting in this area covers weekly aged debt for every significant client as well as overall ledger profiles from the invoicing date taking into account any pre-agreed payment terms.

The Company itself has no significant credit risk, as the group undertaking with which it trades has its own exposure spread over a large number of customers. Also, the risk on liquid funds is minimised by the credit checking of these clients and a strong credit control function. Bad debt exposure is minimal due to the diverse spread of clients within the related group company.

##### *Liquidity risk*

The Company's policy has been to ensure continuity of funding through the operation of its treasury function. The Company participates in the Reed Group's (Reed) centralised treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries.

## REED STAFFING SERVICES LIMITED

### STRATEGIC REPORT (continued)

#### Section 172 Statement

This Statement sets out how the Board of Directors ("the Board", "we", "us") of Reed Staffing Services Limited ("Reed Staffing Services", "the Company") complies with the requirements of Section 172 of the Companies Act 2006 and how consideration of stakeholder interests has impacted the Board's activities and decision making during the financial period ending 10th May 2024 ("FY24").

Section 172 of the Companies Act 2006 states that directors of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of the members as a whole, and in doing so have regard (amongst other matters) to:

- a) the likely consequences of any decision in the long term,
- b) the interests of the Company's employees,
- c) the need to foster the Company's business relationships with suppliers, customers, and others,
- d) the impact of the Company's operations on the community and the environment,
- e) the desirability of the Company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly between members of the Company.

These duties are designed to ensure that directors act in such a way as to promote the long-term success of the Company by delivering and creating sustainable shareholder value as well as contributing to wider society. The Reed Group comprises Reed Global Limited ("Reed") and its subsidiaries, including Reed Specialist Recruitment Limited ("RSR") and the Company. Reed Staffing Services is a wholly owned subsidiary of RSR, and the Company's directors are also directors of RSR.

Engaging with all our stakeholders to deliver long-term success has remained a priority for us during FY24. We are conscious of the environment in which the Company operates and the importance of engaging with key stakeholders including our temporary workers and local communities. A Stakeholder Map, identifying the key internal and external stakeholders and how the Company interacts with them, has been created and may be found, along with other relevant statements, on the Company's 'Corporate Governance' page on our website: <https://www.reed.com/corporate-governance>.

Reed Staffing Services is proud of its culture as a family business, and all Reed Staffing Services directors understand and adhere to the requirements of Section 172 due to the nature, ethos, purpose, vision and values of the Company. In addition, all Reed Staffing Services directors have received formal training on their responsibilities and accountabilities, and principal decisions have been defined and formalised as part of Board meetings.

## **REED STAFFING SERVICES LIMITED**

### **STRATEGIC REPORT (continued)**

#### **Section 172 Statement (continued)**

We ensured several successful engagement schemes for our various stakeholder groups have been continued during FY24. Further detail on how we have engaged our stakeholders and considered their needs and interests while conducting our operations can be found in our Success with the Environment Statement in the Strategic Report and our Success with Employees and Success with Other Stakeholder Statements within the Director's Report.

#### **Success with the Environment (Environment Statement)**

The Board ensures that the Company operates in alignment with the Reed Group's policy regarding the environment. We continue to adopt the Reed Group's policy as it ensures that the Company understands and effectively manages the actual and potential environmental impact of our activities.

We ensure that the Company operates in a way that complies with all legal requirements relating to the environment in all areas where the Company conducts business.

Previously, via RSR, we engaged with the Reed Group's participation in a consultancy process around our strategy for Environmental, Social and Governance ("ESG") matters. Following on from this, in FY24 we have remained engaged in the Reed Group's move toward greater alignment of ESG across all the subsidiary companies, including approving of the Reed Group's sustainability strategy. In approving our role in the Reed Group's new sustainability strategy, we have aligned the Company's engagement with the environment, with the three pillars of said strategy:

- Improving people's lives
- Helping communities prosper
- Caring for our planet

We have been participating in the Reed Group's new Sustainability Committee since its establishment in FY24, which is in place to ensure the effective management of environmental risk and opportunity for the Reed Group.

During FY24, the Company did not incur any financial penalties or investigation for any breach of environmental regulations. The Company is captured in the Reed Group's overall Streamlined Energy and Carbon Report (SECR) for Reed, which may be found on the 'Corporate Governance' page of our website and in the financial statements of Reed Global Limited (10169598). Further details on our achievements and success with environment can be found in the Reed Group's Sustainability Impact Report.

#### **Modern Slavery Statement**

The Board has approved the Reed Group's Modern Slavery Statement which can be found on our website here: <https://www.reed.com/slavery-statement>.


**REED STAFFING SERVICES LIMITED**

**STRATEGIC REPORT (continued)**

**Approval**

The Strategic Report was approved by the Board on 15th November 2024 and signed on its behalf by:

Signed by:

  
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James Reed CBE, FCIPD, MBA, MA  
Director

15/11/2024 | 15:12 GMT

## **REED STAFFING SERVICES LIMITED**

### **REPORT OF THE DIRECTORS**

The Directors submit their report together with the audited financial statements for the period ended 10th May 2024.

#### **Dividends**

No dividends were proposed or paid for the period (2023: £nil).

#### **Directors**

The Directors of the company who were in office during the year and up to the date of signing the financial statements are given on page 2. The Directors have no material interest in any contract subsisting during, or at the end of, the financial year.

The Statement of Directors' Responsibilities in respect of the financial statements may be found on page 18.

#### **Directors' indemnities**

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Acts 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors with the cost being borne by Reed Global Limited.

#### **Success with Employees**

Two-way engagement with our temporary workers is a priority for the Board. We value input and feedback from our temporary workers via methods such as an Evaluation of Service process, and access to named recruitment consultants in RSR. We also offer a comprehensive complaints process that is easily accessible on our website. Results from these engagement methods are analysed, and actions are taken in response to trends or specific feedback. We delegate collation and initial analysis of employee feedback to working groups, who present consolidated data to us to enable appropriate decisions to be made.

Key initiatives that the Board continued to facilitate in FY24 for our temporary workers include a suite of benefits such as discounts via the Reed Reward Hub as well as a competitive holiday pay allowance.

## **REED STAFFING SERVICES LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Success with Employees (continued)**

In approving our role in the Reed Group's new sustainability strategy, we have aligned the Company's engagement with its various stakeholder groups with the three pillars of said strategy:

- Improving people's lives
- Helping communities prosper
- Caring for our planet

The Board considers, under the 'Improving people's lives pillar' of the strategy, that diversity and inclusion at work, through RSR's recruitment processes and those of its clients, is imperative for the Company's continued success. The Board ensures that RSR has policies in place to guarantee a fair and inclusive environment for temporary workers during their time working for the Company.

The Board also continues to advocate for improved standards in our industry for our temporary workers, in line with the Reed Group's purpose of "Improving lives through work". The Company actively engaged with its regulators, including the UK government Department for Business and Trade, Department for Science, Innovation and Technology, and the Home Office, by responding to formal consultations and engaging in regular discourse. In addition, through its relationships with its UK regulators, the Company was able to inform improvements to various policy and guidance; for example, Disclosure and Barring Service (DBS) identity guidance. These improvements will help to ensure that the DBS application process is as fair as possible for applicants, which includes our temporary workers, while also maintaining the security around the process.

Further detail on how the Board pro-actively interacts and measures its engagement with temporary workers can be found within the Stakeholder Map on the 'Corporate Governance' page of our website. We have provided detail on how we captured the needs of our temporary workers in our decision making in FY24 within our Section 172 Statement in the Strategic Report; and additional information on how we are supporting and engaging co-members through the 'Improving people's lives' pillar of the Reed Group's new sustainability strategy, can be found in the Reed Group's Sustainability Impact Report available on our website.

#### **Success with Other Stakeholders**

The Company values input and feedback from all stakeholders and has various processes in place to capture the thoughts and views from a diverse set of stakeholders. Our full range of key stakeholders is captured in our Stakeholder Map, visible on the 'Corporate Governance' page of our website.

## **REED STAFFING SERVICES LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Success with Other Stakeholders (continued)**

The stakeholder feedback we receive includes customer-based metrics on satisfaction levels, reviews and feedback from our temporary workers and information on views of local communities. The Board, via RSR, delegates specific responsibilities and actions to a customer excellence function, which engages with other stakeholders and provides targeted feedback to us so that we make informed decisions and ensure our strategy and policies are implemented with other stakeholders' needs at the forefront.

As referenced in our Success with Employees Statement, the Board continues to advocate for improved standards in our industry for our temporary workers as well as our clients, in line with the Company's purpose of "Improving lives through work".

In approving our role in the Reed Group's new sustainability strategy, we have aligned the Company's engagement with its local communities with the 'Helping communities prosper' pillar of the strategy. This pillar will enable us to grow and better demonstrate the positive impact we have on our local communities whose needs remain a priority for us. In FY24, the Company supported its local communities via a number of charitable initiatives. We continued to support and promote through our relationships and channels, the Big Give's campaigns, such as the Christmas Challenge 2023, which ultimately raised a total of over £12m for 458 charities.

Further detail on how we have captured the needs of our other stakeholders in our decision making in FY24 can be found within our Section 172 Statement in the Strategic Report; and additional information on how we are supporting and engaging our other stakeholders in alignment with the Reed Group's new sustainability strategy, can be found in the Reed Group's Sustainability Impact Report available on our website.

#### **Employees**

Employees are kept informed of Company developments via the online timesheet portal. The Company provides support for all employees where appropriate and gives a full and fair consideration to disabled applicants in respect of duties which may be effectively performed by a disabled person. Where existing employees become disabled, the Company will seek to continue employing them, bearing in mind their disability, and provided suitable duties are available.

#### **Charitable donations and political contributions**

No charitable donations were made in the period (2023: nil).

No political contributions were made in the period (2023: nil).

## **REED STAFFING SERVICES LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Going concern basis**

The Company's business activities, together with the factors likely to affect its future development, its financial position, financial risk management objectives, and its exposures to credit and liquidity risk are described in the Strategic Report on pages 3 and 4.

The Directors of Reed Global Limited agreed after the balance sheet date that, should it be required, it intends to provide support for the meeting of liabilities as and when they fall due to Reed Staffing Services Limited to continue in operation until at least 31st December 2025. That support is intended to include assistance to meet the liabilities of payment of intercompany creditors until 31st December 2025.

After making enquiries, the Directors have formed a judgement that, at the time of approving the financial statements, there is reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason, the Directors continue to adopt the going concern basis in preparing the financial statements.

#### **Corporate Governance Statement**

##### **Introduction**

Reed Staffing Services Limited ("Reed Staffing Services", "the Company") is committed to good corporate governance, which supports the running of a responsible business and the upholding of our values.

This Corporate Governance Statement explains how, for the period ended 10th May 2024, the Reed Staffing Services Board of Directors ("the Board", "we", "us") has managed its corporate governance responsibilities by applying the Wates Corporate Governance Principles in compliance with The Companies (Miscellaneous Reporting) Regulations 2018.

##### **Principle 1: Purpose and Leadership**

The Reed Group is a family-run, recruitment and business services group of companies. Founded in 1960, the Reed Group has been delivering human resources, learning and community solutions to public and private sector clients for over 60 years. With operations spanning across the UK, Europe, the USA, and Asia, access to the UK's largest candidate database, and expertise across 20 specialist sectors, we are committed to ensuring that people are at the heart of everything we do to ensure our purpose - improving lives through work - is fulfilled.

## REED STAFFING SERVICES LIMITED

### REPORT OF THE DIRECTORS (continued)

#### Corporate Governance Statement (continued)

##### Principle 1: Purpose and Leadership (continued)

The Reed Group is led by the Reed Global Limited Board, which defines the Reed's purpose, values, and strategy, and approves the strategies of Reed's subsidiary companies, including Reed Specialist Recruitment Limited ("RSR"). Reed Staffing Services is a wholly owned subsidiary company of RSR, and it is the company which employs all of Reed's temporary workers in the UK.

There are three core values at Reed:

##### We are Fair, Open and Honest

- we treat everyone with fairness and respect
- we act with integrity
- we are true to our commitments

##### We Take Ownership

- we respond swiftly to execute our promises
- we take responsibility for providing solutions
- we hold ourselves accountable for our actions

##### We Work Together

- we work in partnership and build sustainable trusted relationships
- we value a diverse workforce and respect the contributions of all
- we support our customers and colleagues in achieving their goals

We ensure our purpose and values are clearly articulated with effective channels of engagement with our temporary workers and other stakeholders, including access to an online portal, as well as direct communication between RSR and our temporary workers. In support of its fair, open, and honest culture, the Company operates a whistleblowing process to ensure transparency and openness.

##### Principle 2: Board Composition

The leadership and responsibility for the overall effective running of the Board sits with the Company Managing Director. The Board is comprised of two directors, including Reed's Chairman and Chief Executive, James Reed.

The day-to-day operational management of Reed Staffing Service's temporary workers takes place through RSR. Meetings of the RSR Board of Directors (RSR Board) include reference to any matters arising relating to the Company, as the directors of the Company are also directors of RSR.

## REED STAFFING SERVICES LIMITED

### REPORT OF THE DIRECTORS (continued)

#### Principle 2: Board Composition (continued)

A short biography for each Board member, detailing their appropriate skills, background, experience and knowledge is below:

#### **James Reed CBE, FCIPD, MBA, MA - Chairman and Chief Executive of Reed.**

James Reed is the Chairman and Chief Executive of Reed. He was appointed Chief Executive in 1997 and became Chairman in 2004 when he took over the role from his father, the founder of the Reed Group, Sir Alec Reed. James is a regular media commentator on work and labour market issues, with recent appearances including BBC News, Sky News and BBC Radio 4. He has contributed insight to a wide range of publications including the Financial Times, Harvard Business Review and The Sunday Times.

James is also a best-selling author of four books, *Life's Work: 12 Proven Ways to Fast-Track Your Career*, *The Happy Recruiter: The 7 Ways to Succeed*, *The 7 Second CV: How to Land the Interview*, and *Why You?: 101 Interview Questions You'll Never Fear Again*. He also co-authored *Put Your Mindset to Work* with Dr Paul Stoltz. James has an MA in Philosophy, Politics and Economics from Oxford University, an MBA from Harvard Business School and is a Fellow of the Chartered Institute of Personnel and Development (CIPD).

#### **Ian Nicholas BSc, FCIPD - Global Managing Director**

Ian was appointed as Global Managing Director of the Company in March 2020, transferring from his role as Chief HR Officer for Reed Global Limited, in which he was responsible for all people strategies across the group.

Ian joined Reed in 2004 as HRD of one of their businesses, and he also opened and ran a specialist HR recruitment arm. In 2007 the company merged its recruitment businesses and Ian was appointed as HRD for the newly formed Reed Specialist Recruitment Limited. In 2013, whilst retaining his HR responsibilities, he was appointed as MD for RSR Managed Services and during a two-year period of successful growth, he led the re-shaping of the business into what is now the highly regarded Reed Talent Solutions brand. In 2015, Ian was appointed to CHRO for the Reed Group, before taking up his current role as Global Managing Director.

Ian attained a BSc (Hons) at Liverpool University, subsequently gaining his CIPD qualification via Glamorgan University. He is Chartered FCIPD. In 2019, Ian was listed on the 'HR Most Influential' list by HR Magazine.

## REED STAFFING SERVICES LIMITED

### REPORT OF THE DIRECTORS (continued)

#### **Principle 2: Board Composition (continued)**

We are supported in our strategic management of the Company and its risks by Reed Group's risk management framework, led by Reed's Audit and Risk Committee ("ARC"), which reviews the comprehensiveness and reliability of assurances on governance, risk management, control environment, and the integrity of financial statements and the annual report. RSR has robust Compliance, Audit and Data functions managing and mitigating operational risk. The Board therefore delegates day-to-day management and implementation of agreed risk strategies to these functions on behalf of the Company.

We are committed to ensuring that the composition of the Board continues to comprise directors who possess the diversity of skills and experience required to fulfil the role, and we fully support the professional development of all board members.

The RSR Board has adopted standardised documentation and receives key performance indicators in the form of Balanced Scorecards for the Company, covering financial, commercial, people, and social responsibility matters ahead of each Board meeting.

A regular formal effectiveness review of the Board takes place every other year, of which the most recent took place in FY24.

#### **Principle 3: Director responsibilities**

The Board normally has a programme of monthly meetings, plus an additional meeting for strategic planning.

The Board is responsible for establishing the culture, values and framework within which the Company operates, including the Company's strong values as defined under Principle 1. We uphold our responsibility to stakeholders for the direction and oversight of the Company to ensure its long-term success and consider stakeholder impact in its decision-making. We provide leadership, oversee strategy, ensure the necessary resources are available and set policies, key operational initiatives and standards.

We delegate day-to-day management of operating divisions to the RSR Senior Leadership Team. Both statutory and non-statutory directors who attend Board meetings have annual appraisals and quarterly reviews of progress against targets to maintain accountability.

The Board relies on accurate and relevant information to make effective business decisions and is free to challenge decisions as it sees fit. We receive regular and timely business reports on areas such as financial performance, strategy, operations, and environmental impact which keep us informed of the Company's performance, position, and long-term sustainable success.

## REED STAFFING SERVICES LIMITED

### REPORT OF THE DIRECTORS (continued)

#### **Principle 3: Director responsibilities (continued)**

As part of every board meeting, conflict of interest is a standing agenda item where all members must declare any conflicts of interest which may impact their effective decision making, in line with the Reed Group's conflicts of interest policy.

#### **Principle 4: Opportunity and Risk**

The Board focuses on future opportunities for innovation and entrepreneurship. Short-term to medium-term opportunities are highlighted through Board meetings and executive reporting, whilst long-term strategic opportunities are reviewed through the annual strategic review process.

The RSR Board has responsibility for determining the nature and extent of the principal risks that both RSR and the Company are facing, the overall risk appetite and the Company's internal control framework. The Board has robust procedures to identify, monitor and manage risk via the RSR Operational Risk Group ("ORG"), which meets quarterly and receives reports on any emerging or established risks which are considered to have an impact on the Company's stakeholders, or which may impact the Company's business objectives. Throughout FY24 the RSR Board's oversight of risk has continued to evolve, including a greater consideration placed on climate-related risks as well as overall how RSR, and the Company, controls and mitigates its risks. In FY24, the Company via the ORG evaluated the impact of the Reed Group's principal risks on our operations, to support a full review of the Reed Group's risk landscape. The RSR Board additionally oversees an internal audit function to test the mitigations and controls of principal risks.

RSR holds certifications for ISO 9001 and ISO 14001, and these are incorporated into the Company's approach to risk management.

#### **Principle 5: Remuneration**

Remuneration of the Board executives is based on performance, behaviours, demonstration of company culture and values, and achievement of business goals. Our approach to remuneration considers fairness and ensures alignment with the Company's strategic objectives whilst considering the impact of said remuneration package on temporary workers, investors and other stakeholders, and the possible risks that could result from ineffective incentives such as talent loss and misaligned goals and values. We regard existing remuneration processes as appropriate to the needs of the Company and includes executive remuneration as a consideration in its board effectiveness reviews.

The Board, via the RSR Board, recognises the importance of closing the Gender Pay Gap, which is supported by a clear policy. The specific pay rates for the Company's temporary workers are determined by the hiring client rather than the Company, however through engagement with the hiring clients, the Company advocates for the most appropriate pay rate for its temporary workers wherever possible.

## REED STAFFING SERVICES LIMITED

### REPORT OF THE DIRECTORS (continued)

#### **Principle 6: Stakeholder Engagement**

Reed has a strong emphasis on corporate responsibility and a long track record of positive social impact, philanthropy and sustainability. At Reed Staffing Services, we achieve this through our proactive and effective engagement with our stakeholders and communities, allowing us to form strong, meaningful relationships.

For all principal decisions, the Board engages with, and considers feedback, as appropriate, from affected stakeholder groups.

Further detail on how, Reed Staffing Services, via the Reed Group, has effectively engaged with and positively impacted our stakeholders across FY24, can be found in our Section 172 Statement in the Strategic Report, and in our FY24 Sustainability Report, available on our website.

The Company's overall position and future prospects are assessed within the going concern basis of the Directors' Report.

#### **Application of the Wates Corporate Governance Principles**

Reed has applied the Wates Corporate Governance Principles in compliance with its corporate governance obligations under The Companies (Miscellaneous Reporting) Regulations 2018. We expect there to be continued evolution in the oversight of risk during the upcoming financial year to allow for the further enhancement of its identification, monitoring and management processes.

#### **Disclosure of information to auditors**

At the date of making this report each of the Company's Directors, as set out on page 2, confirm the following:

- so far as each Director is aware, there is no relevant information needed by the Company's auditors in connection with preparing their report of which the Company's auditors are unaware; and
- each Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

This information is given and should be interpreted in accordance with the provision of s418 of the Companies Act 2006.

**REED STAFFING SERVICES LIMITED**

**REPORT OF THE DIRECTORS (continued)**

**Independent Auditors**

PricewaterhouseCoopers LLP were reappointed Reed group auditors during the year.

**Approval**

The Report of the Directors was approved by the Board on 15th November 2024 and signed on its behalf by:

Signed by:



EDE3ECA1DDD14F6  
James Reed CBE, FCIPD, MBA, MA

Director

15/11/2024 | 15:12 GMT