

Compliance with statutory and voluntary codes

Part of Shared Interest's social performance is defined by and monitored through its compliance with statutory and voluntary codes. To support this Shared Interest has a compliance action plan to ensure a regular routine of internal reviews and external audits. We update the list below on an annual basis:

Update for 2017

- Money laundering – awareness training is provided for all staff. The procedure of review of applications for membership using a sub-contracted identity and financial check has been successful and will continue. All customers of the Society are subject to checks on a risk-assessed basis.
- Bribery Act 2010 – this was enacted in 2011. Specific training has been provided for all staff and documentation and procedures updated accordingly.
- FCA / Treasury regulation – the FCA is the registrar of Shared Interest Society and is also its supervisor for money laundering purposes. We continue to apply best practice in terms of Money Laundering checks and following legal advice around promotion of our activities and raising investment in the Society.
- Statutory/financial – audit completed November 2016. No significant compliance issues were raised in the audit report from PwC for either the Foundation or the Society.
- Corporate governance (reporting against the Charity Governance Code) – performance and exceptions are reported on in our Financial Statements together with the reasons. These relate to our size and scale of operation.
- Risk review – formal updates to the Board take place twice yearly with the latest at October 2017.
- Health and safety – a health and safety policy is in place and available to all staff. We have a Health & Safety Committee, which meets regularly. Work station risk assessments were completed by all staff during the year and points arising have been followed through. Risk assessments continue to be completed by staff working regularly at home.
- Data protection – all Shared Interest staff were given a refresher session on IT Security, Data Protection and their responsibilities within each between June and September 2016, with a follow-up proof of learning test. All staff are given an induction session covering the data protection act and their responsibilities around security, again with a follow-up proof of learning test.