Golden Charter Gender Pay Gap April 2023





This report covers the 2023 reporting cycle using a snapshot date of 5 April 2023. Golden Charter produces its gender pay gap report to provide a view of the overall mean and median gender pay and bonus gaps based on salary figures and any bonus paid in the previous 12 months.

Whilst not required to report the figures externally, I am keen to continue our commitment to promoting a transparent, diverse and inclusive working environment.

Our strategies to promote inclusivity within the company have continued to advance in 2023-24 with a view to attracting and retaining diverse talent across the business and this is something I intend to focus on as I look to develop Golden Charter over the next few years.

The Gender Pay Gap reporting data and calculations in this report are accurate and have been independently calculated.

Charlie Norman, Chief Executive Officer



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	Mean ¹	Median ²
Hourly pay gap	18.32%	28.12%
Bonus pay gap	25.34%	30.06%

Gender Pay and Bonus Pay Gap

¹ The mean (or average) is the sum of all hourly rates divided by the number of relevant employees.

² The median number is the middle figure when the hourly rates of all colleagues are listed in ascending order.







Proportion of men and women in each pay quartile



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- There has been positive movement over the last year and the mean hourly pay gap of 18.32% is lower than it was last year (a reduction of 4%).
- The mean bonus pay gap of 25.34% decreased from 26.32% last year.
- There are negative gaps in some levels and departments in the business
- There were less females in the lower and upper quartiles compared to last year but more in the lower middle and upper middle quartiles.
- Whilst there has been a positive movement over the last year in the lower and upper quartiles (now all having negative pay gaps), the lower middle quartile has increased from 4.95% to 7.5%.
- We continue to have a strong female presence across our business. At the snapshot date 5 April 2023, 59% of Golden Charter employees were female.

The method of calculating the bonus gap does not translate the bonus paid to part time employees to a full-time equivalent to enable a like for like comparison as in the pay gap where hourly rates are compared. Therefore, although the percentage of bonus may be applied equally to male and female employees, the actual monetary amounts will be lower to those that are part time. At the snap shot date, approximately 18% of female employees worked part time, with approximately 1% of males working part time. Golden Charter continues to support flexible working for all employees across the whole organisation and over the past year we have introduced flexible working patterns such as a 9-day fortnight, with 58% of the organisation now working this pattern. Therefore, the method of calculation gives the impression that the bonus gap is greater than it actually is.





For every £1 earned by a male, a female on average now earns 81.7p (Mean average)



- There is an increase across senior management roles where 50% of employees are female, up from 45% last year
- There has been an increase in the proportion of women in the Leadership team from 40% to 46%
- 27.5% of all IT, software and data roles are held by females, a decrease from 41%.
- 55% of all Sales roles are held by females, up from 50% last year.



What are we doing and what impact is it having?

Within Golden Charter, it continues to be the nature of roles held by men and women, and the associated remuneration, which contributes to the gap. The proportion of females in lower paid roles (such as customer service and administration) is still significantly greater than males, with 67% of these roles held by females. And the proportion of males in technology and software development roles is much higher.

During the year, we implemented actions to support the reduction of the gap over time:

- For our salary review in April 2023 we did not apply a blanket cost of living increase; we reviewed each role against external salary benchmarking data to ensure all roles were being fairly compensated
- Continue equal pay audits during annual salary review and bonus calculations
- Enable internal promotion opportunities through our resource review and internal recruitment. 66% of promotions, secondments and acting up opportunities were secured by females in the last year.
- We continue to ensure job adverts do not use gender bias wording
- Reviewed our benefit package to offer more flexibility which will help us to attract and retain diverse talent
- Introduced structured interview process that aligns with our functional competencies, this helps reduce the risk of unconscious bias

Attraction of male candidates into administrative and lower paid roles

Last year, one of our ongoing challenges was to attract more males into traditionally female dominated roles within our customer services, administration and contact centre sales teams. Throughout the past year, we've recruited 47% of male employees into these roles, and the resultant gap for these types of roles has reduced significantly by 31.83 from 25.59 to -6.24.

Golden Charter remains committed to building a more diverse and inclusive workforce and reducing its gender pay gap. We will continue to ensure roles of a similar size and scope are levelled appropriately and review existing roles against the external salary benchmarking data. Additionally, we will continue to review our benefit package.



