

Golden Charter Gender Pay Gap April 2022



Gender pay gap reporting is now in its sixth year. This report covers the 2022 reporting cycle using a snapshot date of 5 April 2022. 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, doing so helps us track our commitment to promoting a transparent, diverse and inclusive working environment.

Whilst it has been welcome to see a small reduction in our pay gap this year, being a smaller company means that small changes in our workforce can have a significant impact on our gender pay gap.

Our strategies to promote inclusivity within the company will continue to advance in 2023-24 with a view to attract and retain diverse talent across the business.

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

A handwritten signature in black ink, appearing to read 'Suzanne Grahame'.

Suzanne Grahame, Chief Executive Officer



Gender Pay and Bonus Pay Gap

| | Mean ¹ | Median ² |
|-----------------------|-------------------|---------------------|
| Hourly pay gap | 22.32% | 28.59% |
| Bonus pay gap | 26.32% | 40.54% |

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

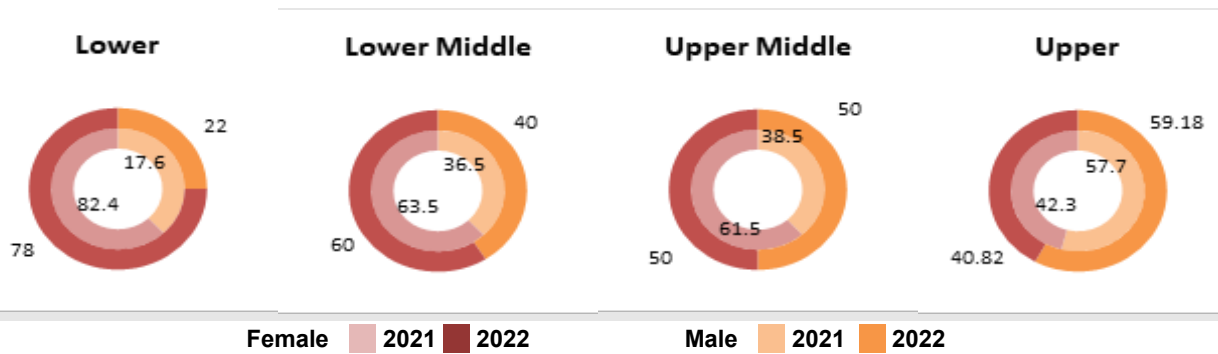
² The median number is the middle figure when the hourly rates of all colleagues are listed in ascending order.

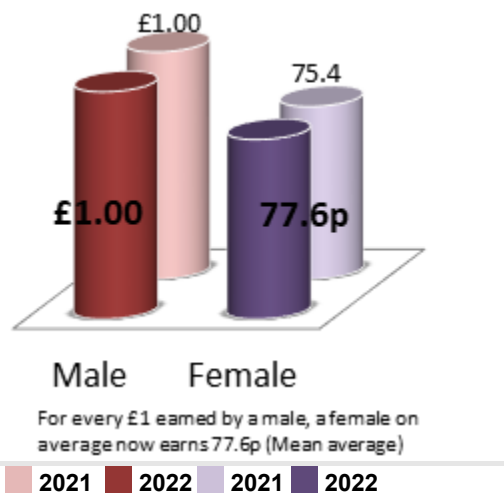
Proportion of men and women receiving a bonus



2021 2022 2021 2022

Proportion of men and women in each pay quartile





Mean hourly pay

- There has been slight positive movement over the last year and the mean hourly pay gap of 22.32% is lower than it was last year (a decrease of 2.28%).
- Our biggest contributing factor to the mean average pay gap remains in the lower paid administrative roles where there are more females than males.
- There were slightly more females at the lower and lower middle quartiles than last year.

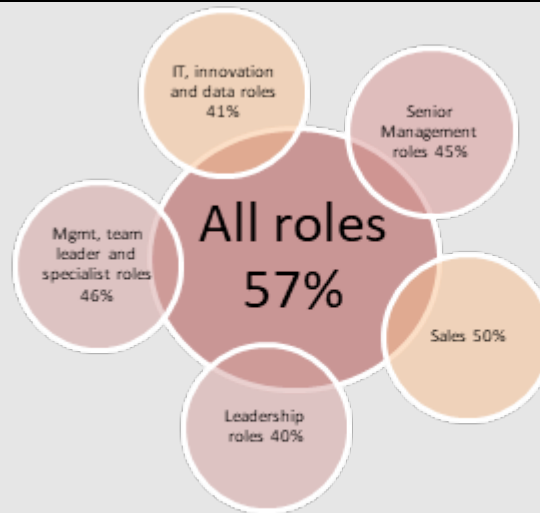
We continue to have a strong female presence across our business. At the snapshot date 5 April 2022, 57% of Golden Charter employees were female.

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. To illustrate this, when our part time employees' bonus is pro-rated up to full-time, our bonus gap is actually 1.5%.

At the snap shot date approximately 17% of female employees worked part time, however there were no males working part time. Golden Charter continues to support flexible working for all employees across the whole organisation. Therefore, the method of calculation gives the impression that the bonus gap is greater than it actually is



- There is a slight decrease across senior management roles where 45% of employees are female, down from 50% last year
- There has been a small decrease in the proportion of women in the Leadership team (45% to 40%).
- 41% of all IT, innovation and data roles are held by females, an increase from 33%.
- 50% of all Sales roles are now held by females



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 and it is this disparity that is the greatest contributor to our pay gap.



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

- For our salary review in April 2022 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. 70% of promotions, secondments and acting up opportunities were secured by females in the last year
- As a result of our job analysis project, we have implemented a more structured interview process which reduces the risk of unconscious bias.
- We continue to ensure adverts do not use gender bias wording
- Bring awareness to recruiting managers by sharing their departments analysis and discussing actions to address gaps and delivering unconscious bias training to recruiting managers

Attraction of male candidates into administrative roles

As highlighted above, one of our ongoing challenges is attracting more males into traditionally female dominated roles within our customer services, administration and contact centre sales teams. This group makes up 20% of the overall employee population and significantly impacts the overall gap. We are still committed to attracting more males to these types of roles.

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 review our benefit package over the next year with a view to attracting and retaining diverse talent where their overall compensation is flexible to meet their individual needs.

