

Golden Charter Gender Pay Gap 2019

Golden Charter's gender pay gap report provides a view of the overall mean and median gender pay and bonus gap based on figures for April 2019 and bonus paid in the previous 12 months. The report illustrates a comparison between the average pay for men and women across the organisation.

Although there is no statutory requirement for Golden Charter to externally report the figures for 2019 due to our headcount falling below the minimum 250, I feel it is important to continue to evaluate and share the actions from our people and wider organisation

strategies which are impacting on all our employees and enable us to continue to improve our gender pay gap.

There have been some positive movements this year in our gender pay gap but we must continue to take stock to give us the insights that will help us reduce the gap over time.

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



Suzanne Grahame
Chief Executive Officer

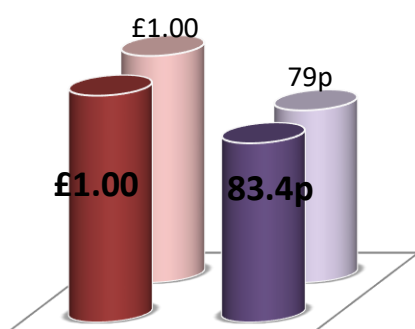
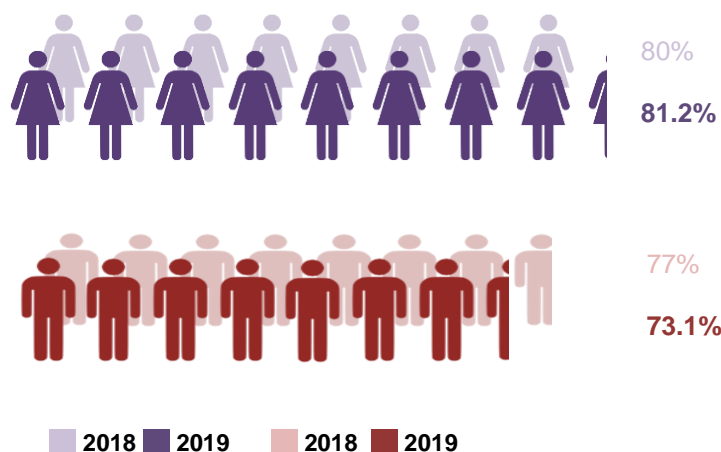
Gender Pay and Bonus Pay Gap

	Mean ¹	Median ²
Hourly pay gap	16.6%	28.5%
Bonus pay gap	31.8%	17%

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



Male Female

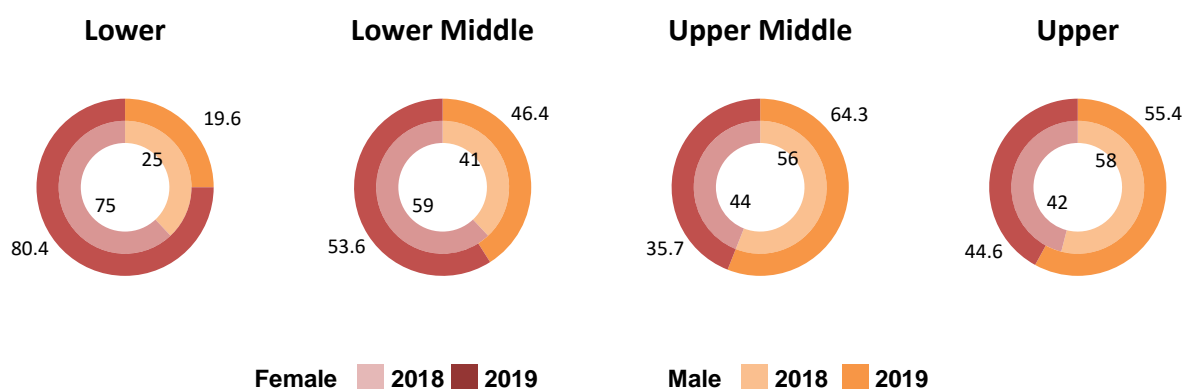
For every £1 earned by a male, a female on average now earns 83.4p (Mean average)

2018 2019 2018 2019

- There has been positive movement over the last year and the gap remains lower than the sector averages.
- The bonus pay gap has moved considerably again. In 2018 the median bonus gap reduced by 9%; in the period to April 2019 this has reduced by a further 27% to 17%. This is considerably lower than the private sector average of 23%.
- Although we have again seen an increase in the number of females in the lower pay quartile, the overall median hourly pay gap has continued to fall to 28.5%, with the mean hourly pay gap also falling to 16.6%.
- All mean and median figures have been helped by bonus amounts for the female CEO being included where there were none paid in 2018, and a newly appointed female Executive Director being included and positively affecting the overall female percentages.

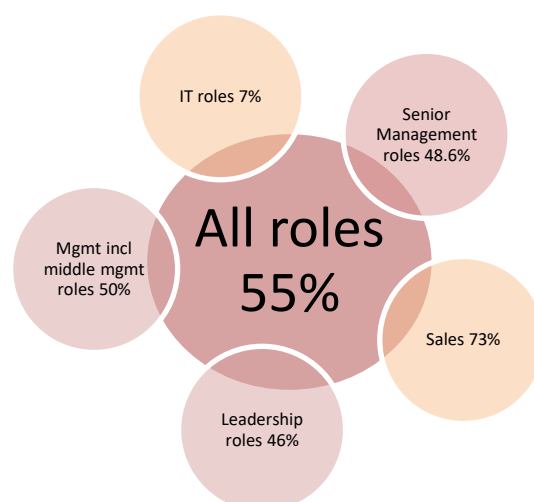
An analysis of the results has established men and women doing the same roles are paid equally. In line with our findings in previous years, it is predominantly the remuneration of specific roles which contribute to the gap. The proportion of females in lower paid roles (such as customer service and administration) is still significantly greater than males. These roles are traditionally not the preferred choice of males.

Proportion of men and women in each pay quartile



We continue to have a strong female presence across our business. At the snapshot date 1st April 2019, 55% of Golden Charter employees were women. This is a slight drop from 56% last year but has remained consistently around the same level since reporting began.

- There is no change across senior management levels where 48.6% of employees are women.
- However, when middle management is included, women make-up 50% of all management roles.
- There has been no change to the proportion of women in the Leadership team (46%).
- The number of females in IT roles reduced in 2019, however since April 2019 this has increased through recruitment and is currently at 25%
- 39% of our departments have a negative mean pay gap; i.e. females are on average paid more than males in these departments.



What are we doing and what impact is it having?

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

- The work done last year in taking out masculine language from sales job adverts was successful, therefore this has continued for all roles when they need to be advertised, as well as highlighting positive flexible working and family friendly policies. Of the 12 roles recruited to since April 2019 that are at middle management level or above, 33% were filled by females, including 2 at senior management level.
- An equal pay audit was conducted as part of the annual salary review and again identified no gender bias in the allocation of salary and bonus.
- Significant work was conducted in levelling roles within the organisation and this work will continue into 2020 through more detailed job evaluation, providing more structure and control over job creation and design and associated salary.

Our analysis for this set of results confirms the actions we are taking as part of our people strategy are focused in the right areas. We will continue to develop our people framework to ensure we have the right tools to support an inclusive workplace and train our managers and employees on their use. Some of our key actions for the coming year include:

Job adverts – attraction of male candidates into administrative and lower paid roles

Reviewing the wording used in adverts last year for traditionally male dominated roles was effective, therefore the opposite may also work for any customer service roles advertised; changing phrases that traditionally appeal to females to those which attract males to roles.

HRIS analytics

The implementation of the HRIS will allow HR to more accurately and actively monitor recruitment and progression of women in the workplace as well as being able to undertake regular robust analysis to report the impact of actions intended to improve the gender pay gap.

Benefits review

Work will continue on the review of the benefits package, taking into consideration the impact of benefits on males and females.