

Gender Pay Gap

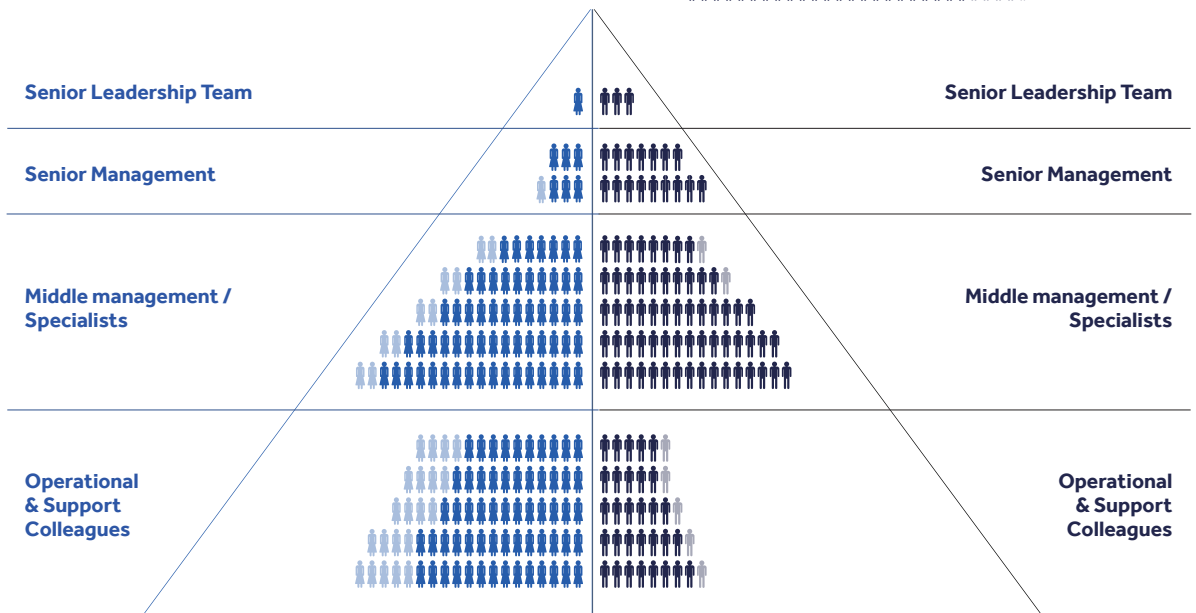
■ Women ■ Men

We continue to make progress in being a Society where difference is embraced, and all colleagues feel included and valued for who they are and the unique perspectives they bring.

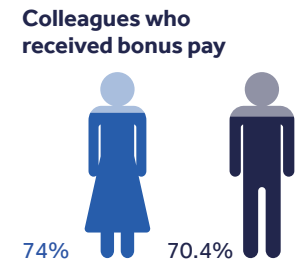
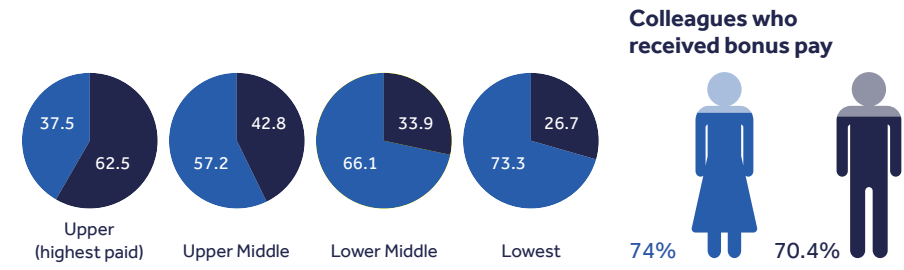
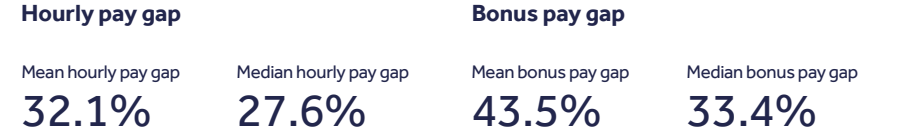
Our gender pay gap is driven by the make up of our workforce, as we have fewer women than men in more senior and, therefore, more highly paid roles. We remain confident our pay approaches are fair and gender neutral. If we had equal numbers of men and women, our mean hourly pay gap would be only 2.9%.

The profile of our workforce

or = 5 colleagues, full time or = 5 colleagues, part time



Our 2022 gender pay gap data



We published our Fair Pay Charter in 2019 that sets out our positive payment practice and approaches. This includes equal opportunities for all, so everyone can progress their career. Objective pay decisions are made, regardless of gender.

Women make up 59% of our workforce and 27% of these work part time. Bonus payments are calculated as a percentage of basic salary to reflect contractual hours, but the gender pay gap calculation does not reflect this.

Our focus

We know the make up of our workforce drives our gender pay gap. Increasing the number of women in senior positions will positively impact our gender pay gap and focused actions on recruiting and developing diverse talent are underway.

We are signatories to the Women in Finance Charter and we have published targets for women in roles at senior levels. In 2022 we launched our Being You: Transforming Us Inclusion and Diversity strategy, which will underpin our activity until 2025.

In 2022 we were accredited the highest rating from Best Companies. Findings are based on a colleague survey, which in particular acknowledged our commitment to providing inclusive working and family-friendly practices.

We only work with recruitment agencies that are committed to providing gender balanced shortlists for all roles and we have introduced measures to ensure that our recruitment adverts and selection processes are free from gender bias.

We have launched an Inclusive Leadership programme for all of our leadership team to undertake across 2022. With new revised inclusion and diversity training also being rolled out across the whole of the Society. Encouraging local conversations on inclusion and exploring the role all colleagues play in landing our Being You: Transforming Us strategy.

Our colleague-led gender diversity forum continues to make great strides in raising awareness and education on gender related topics. Over the past 12 months they have arranged a number of activities and also launched menopause champions within the Society. This year we also launched an Inclusion Steering Committee where Leads from all our forums come together with our executive director to review the progress we are making on our strategy.

I confirm the data reported is accurate

Andrew Greenwood
Deputy Chief
Executive Officer