

# Gender Pay Gap 2023

## Genuit Group

### **Declaration**

I confirm that the information and data reporting is accurate as at the snapshot date of 5<sup>th</sup> April 2023

Alex Bailey  
**Group Reward Director**



# What is the gender pay gap?

It is important to know that the gender pay gap is not the same as equal pay

## **EQUAL PAY**

This means that men and women performing equal work should generally receive equal pay.

## **GENDER PAY GAP**

This is the difference between men's and women's average hourly pay across an organisation, expressed as a percentage.

## **What are some of the reported reasons for a Gender Pay Gap?**

- There are fewer women than men in senior roles
- Women are more likely to take time out of their careers to start a family or have carer responsibilities.
- Educational choices where fewer women work in STEM sectors – science, technology, engineering and mathematics, leading to fewer women in higher-paid specialist roles
- Social pressures and norms influence gender roles and often shape the types of occupations and career paths which men and women follow, and therefore their level of pay.
- Women are also more likely than men to work part-time

## **Gender Pay at Genuit Group**

Manufacturing organisations typically attract and employ more male employees. Across Genuit Group, 76% of our workforce in the UK are males (as at April 2023).

However, our latest information illustrates a positive shift in our data and it is encouraging that our activities and efforts are evidencing true and diverse change within our workforce.

# Gender Pay Gap – Reported Figures April 2023



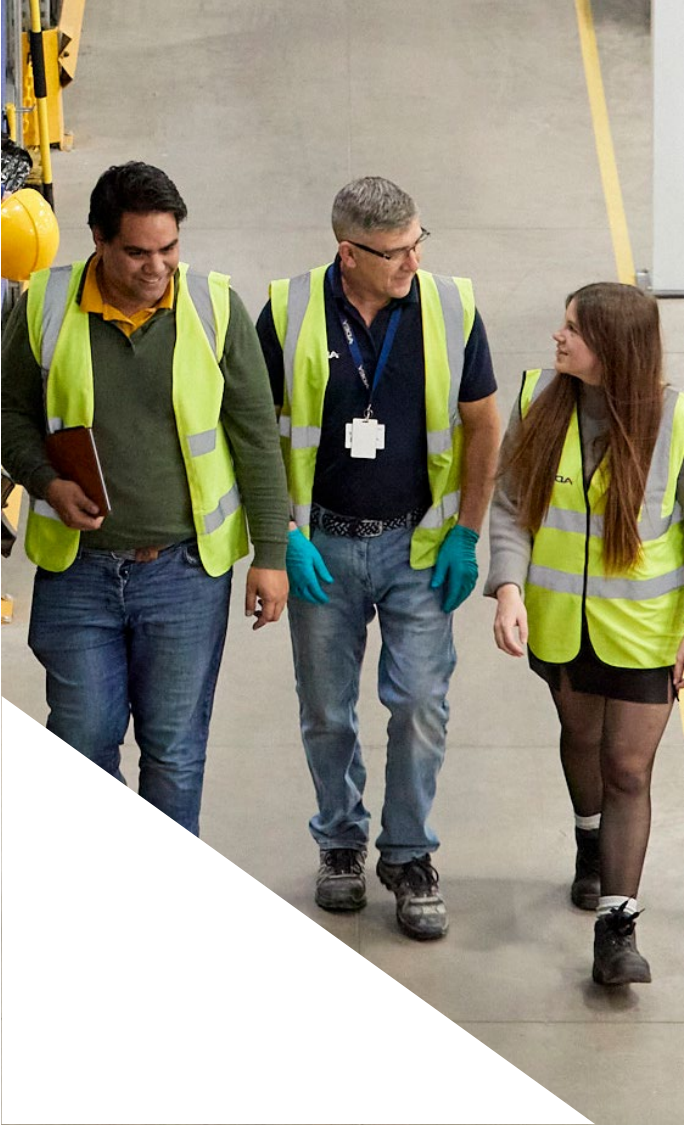
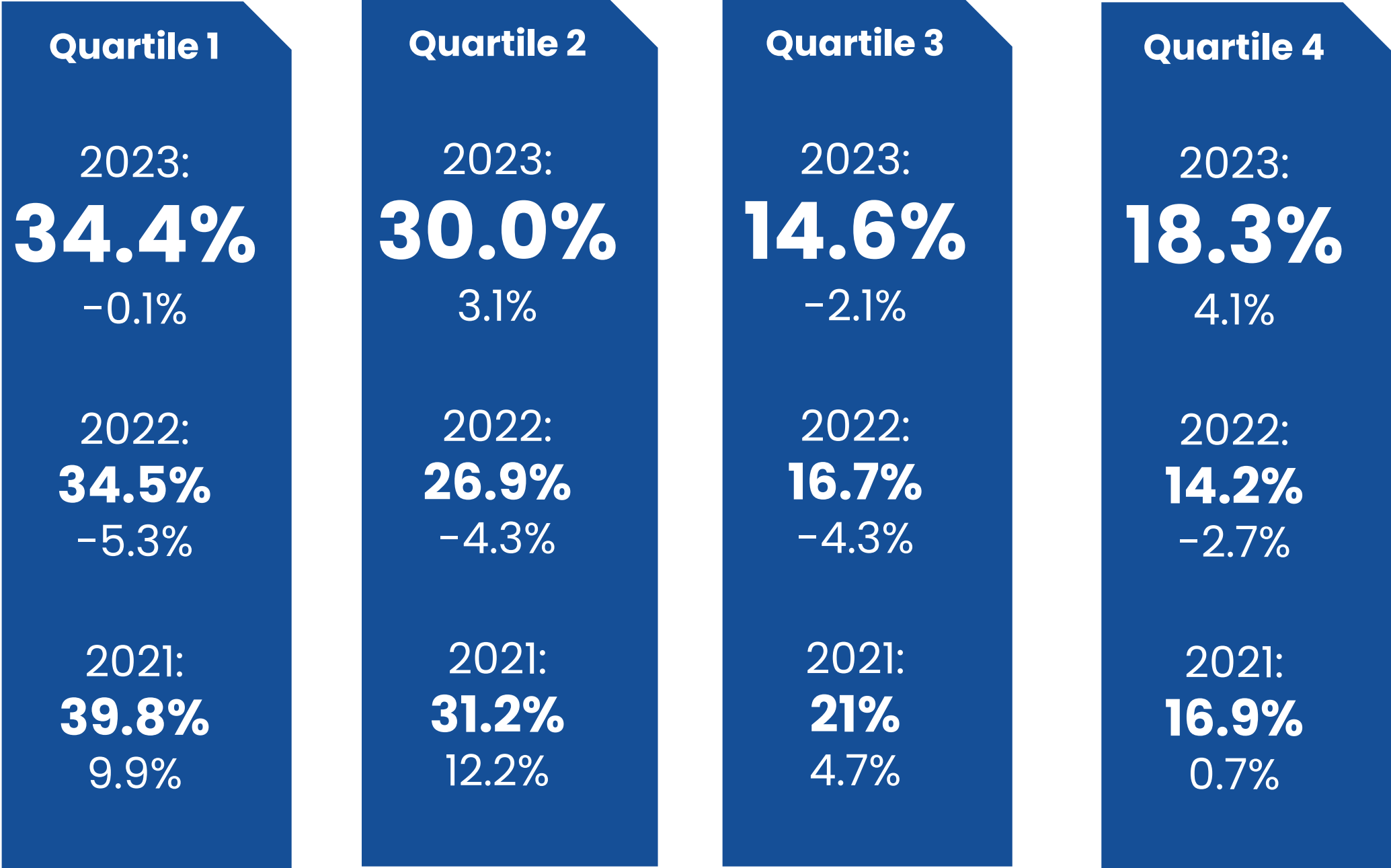
In line with our regulatory reporting requirements, the table below sets out Genuit Group's 5<sup>th</sup> April 2023 snapshot date Gender Pay Gap results.

	2023			
Mean Pay Gap	7.8%			
Median Pay Gap	12.0%			
Mean Bonus Gap	35.4%			
Median Bonus Gap	0.0%			
% of Males and Females receiving a bonus	M: 73.3%		F: 77.2%	
Proportion of Males and Females in each pay quartile	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
M	65.6%	70.0%	85.4%	81.7%
F	34.4%	30.0%	14.6%	18.3%

- The mean pay gap is 7.8% (vs. 14.2% in 2022), which means that the pay gap has reduced by 6.42% over 12 months. The gap continues to compare very favourably to the national figure of 14.8% (ONS 2023).
- Our bonus gap shows that although more females are receiving a bonus, the average bonus paid is 35.4% higher for males.

# What's changed in our pay gap?

## Pay Quartiles – Proportion of women in each pay quartile



The most significant change from 2022 is in the proportion of females moving into the upper quartile pay range (Quartile 4). A number of highly paid males left the business, and in many cases, were replaced with senior roles where females were appointed, or newly created senior roles were filled with female candidates.

In addition, a restructure at one of our manufacturing sites resulted in the loss of roles which were predominantly held by males, meaning that the percentage of females has increased in Quartile 2.



# Prior year comparisons

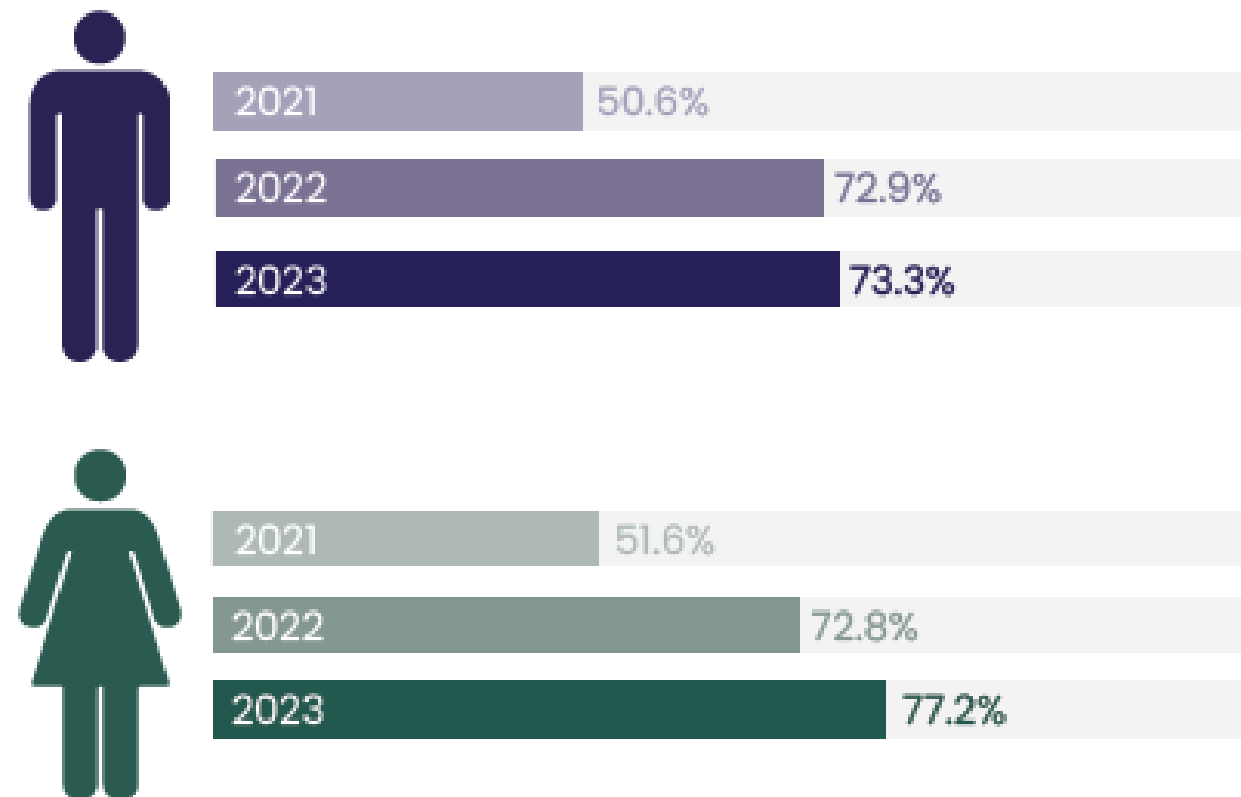


We are certainly encouraged by this comparison which shows a reduction in our mean gender pay gap of 8% between 2021 vs 2023.

Our latest information illustrates a positive shift in our data as we take action to introduce policies and frameworks which support our efforts to close our gender pay gap year on year.

Gender pay reporting requires us to report bonus data in the 12 months prior to the snapshot date to review any bonus pay gap.

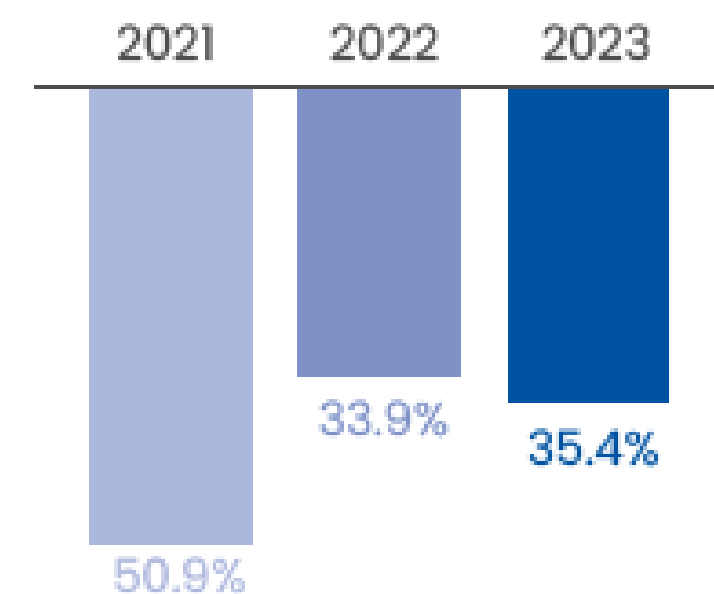
## Proportion receiving a bonus



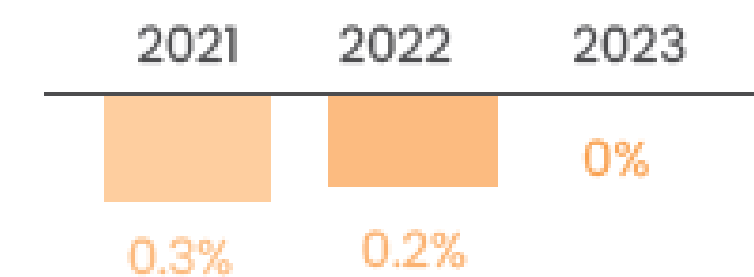
As more females are recruited into senior and higher skilled roles, we have seen an increase in bonus eligibility.

However, our average bonus gap has not changed significantly in 2023 compared to 2022, which is reflective of a higher number of males in the higher pay quartiles.

## Mean Bonus Gap



## Median Bonus Gap



The Office for National Statistics declare gender pay as declining slowly over time, with a UK average gender pay gap of 14.8% in 2023.



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