

Golden Charter Gender Pay Gap 2018

Golden Charter has now reported its second gender pay gap. The report provides a view of the overall mean and median gender pay and bonus gap based on figures for April 2018 and bonus paid in the previous 12 months. The report illustrates a comparison between the average pay for men and women across the organisation.

We continue to implement actions from our people and wider organisation strategies which have not only impacted how we enable our people to thrive but also changed the shape of our workforce.

This has highlighted the fluidity of the gender pay gap meaning we must regularly take stock to give us the insights that will help us reduce the gap over time.

I am pleased to report there has been positive movement this year and men and women doing the same roles continue to be paid equally.

I confirm the Gender Pay Gap reporting data and calculations in this report are accurate and have been independently audited.



Suzanne Grahame
Chief Executive Officer

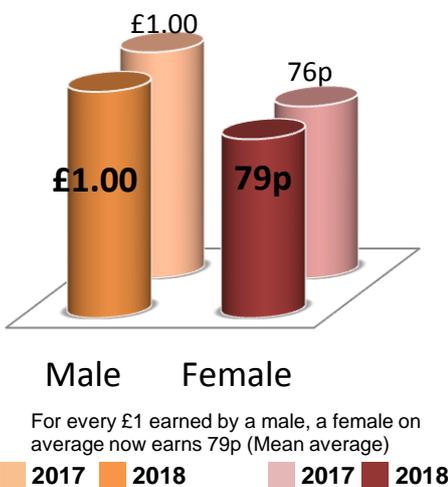
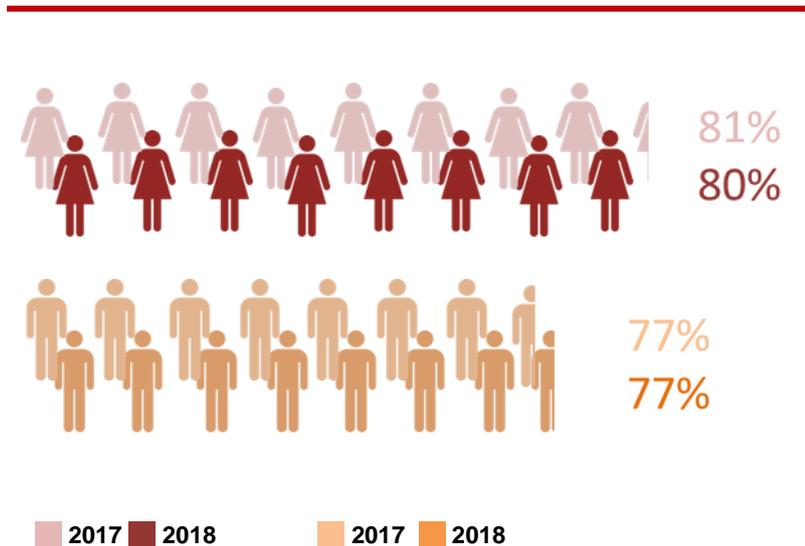
Gender Pay and Bonus Pay Gap

	Mean ¹	Median ²
Hourly pay gap	21%	31%
Bonus pay gap	56%	55%

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.

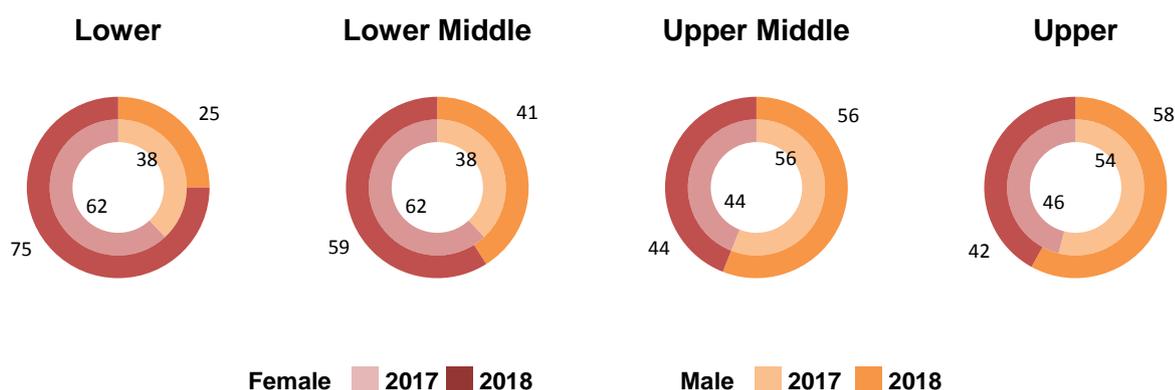
Proportion of Men and Women receiving a Bonus



- The mean (average) hourly pay gap and bonus pay gap have both improved since the 2017 data. The hourly pay gap has improved from 24% to 21%, while the bonus pay gap has moved significantly from 64% to 56%.
- The median bonus pay gap has increased slightly from 53% to 55%. A sales role attracting high bonus and commission payments last year and which included a number of female employees has since been removed, which has adversely affected the bonus gap.
- The median hourly pay gap has improved slightly from 33% to 31%.
- Although the hourly pay gap has improved, the small movement is partially explained by the increased number of female employees in the lower pay quartile, which, as is reported below, has increased from 62% to 75%.

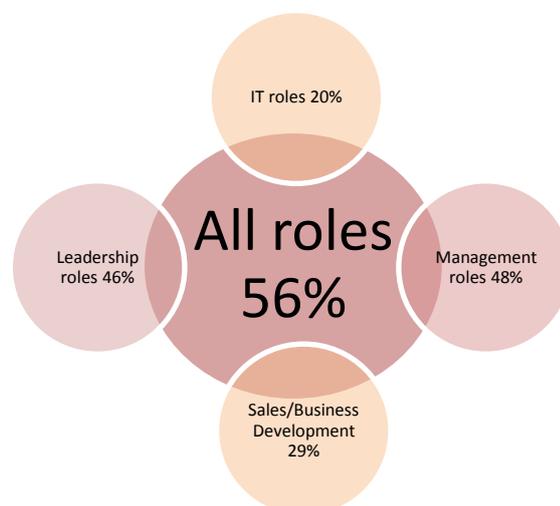
An analysis of the results has established men and women doing the same roles are paid equally. In line with our findings last year, it is predominantly the remuneration of specific roles which contribute to the gap, namely the proportion of men who were in receipt of executive remuneration, sales/business development and IT roles which attract higher remuneration packages. Conversely there is a higher proportion of women in administrative roles which tend to be lower paid. This has increased again from last year, driven by a higher proportion of women joining us in these roles.

Proportion of Men and Women in each Pay Quartile



We continue to have a strong female presence across our business. At the snapshot date in April 2018, 56% of Golden Charter employees were women. This is a slight increase from 55% last year.

- There is no change across management levels where 48% of employees are women
- The change of CEO has increased the representation of women within the leadership team from 38% to 46%
- The number of women employed in our sales, business development and IT roles has reduced from 37% to 31%. However, this is due to restructuring in those business areas resulting in less employees overall, and specifically the removal of a sales role where women had a higher representation than in the remaining sales roles.
 - Sales and business development: down to 29% (41%)
 - IT: down to 20% (31%)



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

- 29 females participated in our management development programme, 55.7% of the overall participants, and included female participants in key roles but not currently managing a team.
- An equal pay audit was carried out as part of the annual salary and bonus review and identified no gender bias.
- Following a review of our recruitment advertising we were successful in increasing the number of female applicants that ultimately resulted in a female being appointed to a key business development role, traditionally filled by a male.
- We enhanced and equalised our paid maternity and shared parental leave removing the barrier for males taking leave. We have already had one instance of a male taking advantage of this benefit since its introduction.

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:

- **Learning & Development**

We will continue to invest in our leadership and management development programmes alongside our wider capability development programme giving equal access to training and development ensuring all of our employees are equipped to take advantage of new internal opportunities as they arise.

- **Attraction of female candidates**

The work done earlier this year in taking out masculine language from sales job adverts was successful, therefore this will continue for IT and sales roles if they need to be advertised, as well as highlighting positive flexible working and family friendly policies.

- **Attraction of male candidates**

The opposite action to the above may also work for any customer service and administrative roles advertised. Activities such as speaking to existing male employees and asking what aspects of GC and the role attract them will inform future advertising campaigns, with the intention of attracting more males into roles in the lower quartile.