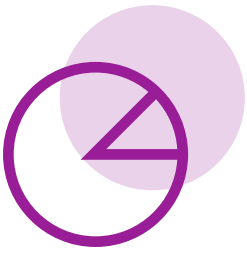




REED & MACKAY
A Navan Company

Reed & Mackay UK Gender Pay Gap Report 2023

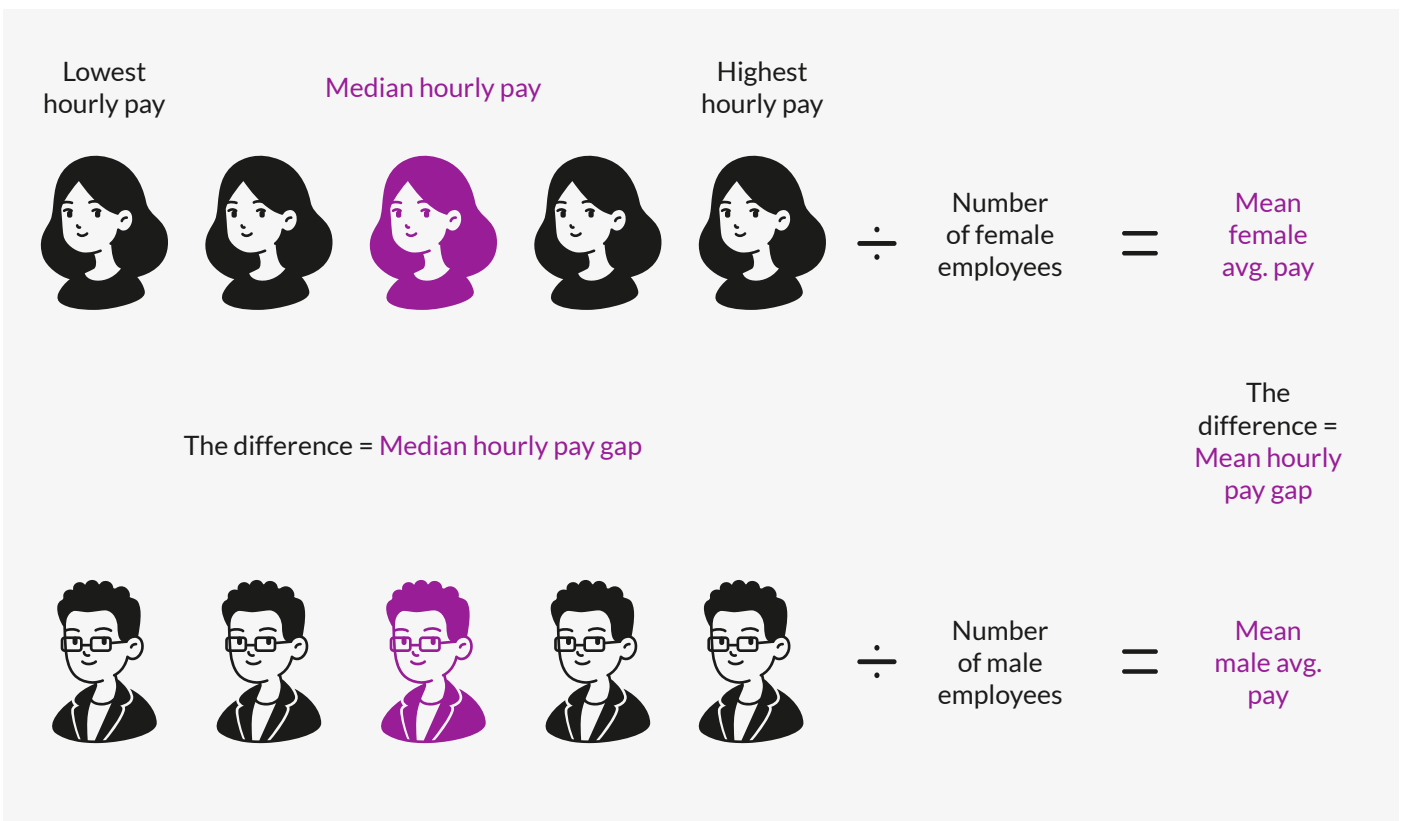




What Is The Gender Pay Gap And How Is It Calculated?

Imagine if all employees stood in two lines (male and female) in order of lowest hourly rate of pay to highest. The median gender pay gap is the difference in pay between the female employee in the middle of their line and the male employee in the middle of

their line. The mean gender pay gap shows the difference in average hourly rate of pay between men and women. This is also affected by the different numbers of men and women in different roles





Equal Pay And The Pay Gap

The gender pay gap does not refer to equal pay. Equal pay is about men and women being paid the same amount for similar work.

Key Metrics

Mean Gender Pay Gap

23.63%

The mean hourly pay gap shows the difference between the average hourly pay of all women and the average hourly pay of all men at R&M

Median Gender Pay Gap

16.66%

The median hourly pay gap shows the difference between the midpoint of the hourly pay for all women and the midpoint of hourly pay for all men at R&M

Mean Bonus Pay Gap

Females receiving a bonus:

81.5%

Males receiving a bonus:

74.3%

Mean Gender Pay Gap for Bonus:

43%

This is the gap between the average bonus pay for all women compared to the average bonus pay for all men in the twelve months to April 2023

Median Bonus Pay Gap

-10%

The difference in the median (middle) bonus payment for all men and all women in the twelve months to April 2023.

Pay Quartiles

Lower Quartile:

79.07% 20.93%

FEMALE

MALE

Of the 172 employees in the lower quartile, 136 are female & 36 are male

Lower Middle Quartile:

77.46% 22.54%

FEMALE

MALE

Of the 173 employees in the lower middle quartile, 134 are female & 39 are male

Upper Middle Quartile

60.69% 39.31%

FEMALE

MALE

Of the 173 employees in the upper middle quartile, 105 are female & 68 are male.

Upper Quartile:

48.25% 51.75%

FEMALE

MALE

Of the 172 employees in the upper quartile, 83 are female & 89 are male.



Reed & Mackay is dedicated to ensuring equal opportunities for all across the company. The gender pay gap looks only at the earnings, shown as percentages of males and females, rather than looking at males and females carrying out the same or similar roles which would demonstrate equal pay.

It is important to note the difference between equal pay and a gender pay gap. Equal pay is an individual measure. It compares the pay for a woman and a man in an equivalent role. Gender pay is a collective measure. It compares the average pay of all women in the organisation, to the average pay of all men in the organisation across all roles, functions and levels.

Our gender pay gap figures can be attributed in part to our higher proportion of males in Head of Department and Executive Team positions. Our workforce is comprised of 66% females, however, as shown in the quartile figures, there are more females in our less senior, lower paid roles and less females in our more senior, higher paid roles.



The mean bonus gender pay gap of 43% suggests that on average there is a substantial difference between the bonuses received by male and female employees within the organisation. This is reflective in our upper quartile as a higher proportion of males are in Heads of Department and Executive Team positions. The median bonus gender pay gap being -10% suggests that at the midpoint of the bonus distribution there is actually a negative gap, indicating that some female employees receive higher bonuses than male employees on average. This reflects efforts at Reed & Mackay to address gender inequality through initiatives and policies aimed at promoting diversity and inclusion based on performance reviews.

In addition, our bonus pay gap figures are required to include pro-rata bonus payments awarded to colleagues on reduced hours (for example, due to part-time working, maternity leave or unpaid leaves) and those that have worked only a proportion of the bonus year timeframe. The bonus pay gap reporting structure does not take this pro-

rata into account. Bonus gap figures would be reduced if the calculation reflected this. Since our last gender pay gap assessment, our workforce has expanded by 23.33%. At the time bonuses were distributed, a portion of our employees were ineligible to receive them. Moving forward, we anticipate adjusting our figures for the upcoming year to account for these employees now being eligible for bonuses.

Compared to 2022, 39.8% of females and 16.4% males received a bonus, the distribution shifted notably in 2023. In the context of post-pandemic recovery, 81.5% of females and 74.3% of males received bonuses, indicating a significant disparity between genders in bonus allocation compared to the previous year. As we move beyond post-pandemic recovery phase, ensuring that training and education initiatives on unconscious biased, gender stereotypes, and promoting diversity and inclusion will aim to help raise awareness and foster a more equitable workplace culture in 2024.

Aspire Leadership Academy

For those who want to develop and hone their team leadership skills, we have continued our Aspire Leadership Academy.

Aspire is a blended learning journey with a mix of activities, ranging from short online learning followed by workplace learning activities. This is combined with, team learning so participants can get together with fellow learners and share challenges and best practice. Participants are also assigned a mentor over the 6-month programme. In 2023 approximately 80% of the participants were female.

“

R&M is such an encouraging, motivating and welcoming place to work. I feel challenged to push myself to be the best that I can be. Programmes like Aspire have given me great opportunities to better develop my leadership skills.

Aparnaa Balamurali - Data Privacy Specialist



Affinity Programme Launched

We have launched an internal learning network that enables people to connect across the business and harness our talent and expertise.

The programme offers mentoring and support in a variety of ways.

Subject Specialist - if you want to develop a skill, harness a new behaviour or gain inspiration for a hobby.

Culture Buddy - supports people who work across the globe looking to build working relationships and understand different cultures.

Career Partner - do you want to discover what another department does and the skills and experience you'd need to join? Link up with a career partner who will share their insights and experience with you.





In our ongoing commitment to gender equality, we have implemented initiatives aimed at supporting women in the workplace. Here are some key enhancements:

Enhanced Maternity Pay:

We recognise the importance of supporting women during maternity leave. As part of our commitment, we have improved maternity pay, ensuring that women receive adequate financial support during this crucial time. This not only promotes work-life balance but also acknowledges the valuable contributions of working mothers.

Menopause Support Group:

Menopause can be a challenging phase for many women, impacting their well-being and productivity. To address this, we have established a menopause support group. This initiative provides a safe space for women to share experiences, access resources, and receive guidance on managing menopause-related symptoms. By normalising conversations around menopause, we aim to create a more empathetic and understanding workplace.



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