

Gender Pay Gap Reporting 2022

We have recently reported our [gender pay gap](#), as of 31 March 2022. Overall, the 2022 results have shown improvement, with modest reductions in the base pay gaps and significant reductions in the bonus pay gaps between men and women. For several metrics the 2022 results reflect the smallest gaps since the introduction of gender pay analysis in 2017.

The key points of the latest figures can be summarised as follows:

- The mean gender pay gap is 15.9% in 2022 (reducing from 18.6% in 2017). This is the smallest gap recorded for this metric since the inception of the gender pay review
- The median gender pay gap is 16.2% in 2022 (reducing from 23.3% in 2017). This is again the smallest gap recorded for this metric
- In 2022, the top pay quartile increased to 45.5% female, the highest proportion of women recorded in this quartile since gender pay gap analysis began
- 10.2% of men and 7.9% of women received a bonus in 2022, the highest proportion of both sexes to receive a bonus since the introduction of gender pay gap analysis
- The mean bonus gender pay gap

the direct cause of the gender pay gap and we recognise that is challenging to reduce and will take time. We aim to rebalance the workforce across the four pay quartiles by recruiting more men in lower grades and recruiting/promoting more women to higher grades. This will require changes to advertising and recruitment processes to attract new and diverse pools of applicants.

We have action plans in place to continue our progress to significantly reduce the current gap.