

Yarrow's Gender Pay Gap Report

Introduction

The following report has been produced in compliance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. This measures the difference between the average earnings of men and women across the organisation over a standard time period regardless of role seniority. It is distinct from equal pay, which is about ensuring men and women are paid the same for carrying out work of equal value.

As required, the report provides a snapshot of the situation on 5 April 2018.

Pay period

The pay differences reported are based on payroll information calculated for the pay period dated 5 April 2018. The bonus is calculated for the year 6 April 2017 to 5 April 2018.

Headline gender pay gap figures

The gender pay gap is defined as the difference between the mean or median hourly rate of pay that male and female colleagues receive.

The mean pay gap is the difference between average hourly earnings of men and women. The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes all salaries in the sample, lines them up in order from lowest to highest, and selects the salary in the middle of the range.

Yarrow's Findings

- Women's mean hourly rate was 4.4% lower than men's mean hourly rate.
- Women's median hourly rate was 0.5% lower than men's median hourly rate.

Proportion of male and female staff in each pay quartile

The following information shows the gender split when we arrange hourly rate of pay from highest to lowest and group them into four equal quartiles.

- Yarrow's top salary quartile - 33.8% men and 66.2% women
- Yarrow's upper middle salary quartile - 38.2% men and 61.8% women
- Yarrow's lower middle salary quartile - 32.4% men and 67.6% women
- Yarrow's lower salary quartile - 27.9% men and 72.1% women

Bonus payment

- Women's mean bonus pay was 3.8% lower than that received by men
- There was no difference in the median bonus payments received by male and female staff
- 78.4% of men and 80.6% of women received bonus pay

Conclusions

The findings in this report are broadly positive and compare favourably with the national average of 8.6%.

The information on quartiles shows us that our workforce consists of significantly more women than men; 67% of the workforce in these calculations was female and 33% was men. Interestingly, broadly the same split is noted across all the quartiles.

The percentages of men and women receiving bonuses were almost identical.

Yarrow strives to ensure that we employ, promote and pay staff based on their skills and abilities and not on their gender and we will continue to ensure that staff are rewarded fairly for their contributions regardless of their gender.



Statement

I confirm the information in this report have been calculated in line with the principles contained within the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Diana Cadogan

Director of Organisational Development

For and on behalf of Yarrow