

Yarrow's Gender Pay Gap Report

Introduction

From April 2017 all organisations that employ over 250 employees are required to report their gender pay gap under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. This involves carrying out six calculations that show 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. The following report has been produced in compliance with the regulations and provides the results based upon the snapshot date of 5 April 2017.

Pay period

The pay differences reported are based on payroll information calculated for the pay period dated 5 April 2017. The bonus is calculated for the year 6 April 2016 to 5 April 2017.

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 3.2% lower than men's mean hourly rate.
- Women's median hourly rate was 1% higher 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 - 34.3% men and 65.7% women
- Yarrow's upper middle salary quartile - 28.4% men and 71.6% women
- Yarrow's lower middle salary quartile - 35.8% men and 64.2% women
- Yarrow's lower salary quartile - 41.8% men and 58.2% women

Bonus payment

- Women's mean bonus pay was 5.4% higher than that received by men
- There was no difference in the median bonus payments received by male and female staff
- 82.2% of men and 83.9% of women received bonus pay

Conclusions

The findings in this report are broadly positive. Whilst the mean hourly rate paid to women is 3.2% lower than that paid to men we can see that the median hourly rate paid to women is in fact 1% higher than it is for men.

The information on quartiles show us that our workforce consists of significantly more women than men; 65% of the workforce in these calculations were female and 35% were men. Interestingly 65% of those staff earning the most in Yarrow (Quartile 4) were women and 35% were men. In the lowest paid quartile the split is different, with 41% of the lowest paid staff being men and 58% being women.

The percentages of men and women receiving bonuses were almost identical. The bonuses paid to men were however lower and this may be due to the length of service of the male workers as smaller bonuses are paid to newly appointed staff.

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