

# Gender Pay Reporting (FCA) – for the year April 2023 to April 2024

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## **INTRODUCTION**

FCA is carrying out Gender Pay Reporting, in response to the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. This involves us analysing pay and honorarium data and then identifying any gender pay gap. In doing so however, we have not published individual employees' confidential salary data. This statement shows the gender pay gap as at 5th April 2024 when our workforce consisted of only 28 men compared to 262 women.

## **ANALYSIS**

In common with other organisations in the care sector, our company is predominantly female. The extremely high ratio of women to men had an effect on our figures as 90% of our workforce was female; and women outnumbered men at all levels in the company.

The gender imbalance in the workforce affected the gender pay gap in two ways: in our hourly pay rate and in honorarium payments.

## **HOURLY PAY**

The mean average hourly rate for women was lower by 16% compared to men's. This gap was caused by the very small number of highest earners (who are part of the management team) and are all male, while the percentage of females in the upper quartile has remained high at 86%. The gap in the other quartiles either favoured women or else was marginal or does not show that women earned less than men for doing the same job.

The median (or midpoint) hourly rate for women was lower by 7% compared to men's.

	<b>In April 2024 women's earnings were (FCA):</b>
<b>Mean</b> gender pay gap in hourly pay	<b>16% lower</b>
<b>Median</b> gender pay gap in hourly pay	<b>7% lower</b>

## **HONORARIUM PAYMENTS**

From April 2023 to April 2024, 6.11% of women received honorarium payments compared to 10.71% of men.

These gaps are explained by the smaller numbers of honorarium payments which has affected the statistical reporting as there were 19 made in total of which 16 were made to women and 3 were made to men; and the majority of employees did not receive an honorarium payment.

## **SUMMARY**

Pay levels are determined by a number of factors, including the general economic climate, company financial performance and budgets. Furthermore, we have continued to award a low number of discretionary honorarium payments as these can be subjective in their application and have focused instead on basic pay and benefits across the company.

Overall, our figures do not show that male and female employees are paid differently for doing the same or similar job roles but do highlight the proportional disparity in gender across our workforce. Having a predominantly female workforce means that even small fluctuations in the male workforce can have a significant impact on our gender pay gap.

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As an equal opportunities employer we firmly believe in appointing the best candidate into the role, regardless of their gender or any other factors.

### **Declaration**

I confirm that our data has been calculated according to the requirements of the *Equality Act 2010 (Gender Pay Gap Information) Regulations 2017*.

Name: Jessica Chadwick

Job title: Chief People Officer

Signature:  Chadwick