

Gender Pay Gap Report for 2023

This report sets out the gender pay gap statistics for Age Partnership in relation to the reporting year of 2023.

Introduction

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Age Partnership is legally required to publish, on an annual basis, specified information relating to their gender pay gap.

The following information has been calculated in accordance with the Regulations and is legally compliant.

The gender pay gap

The gender pay gap is the difference between the average pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

The gender pay gap has many contributing factors which will differ from organisation to organisation, across sectors and across geographical locations. These factors may or may not be unlawful or discriminatory, guided by society or cultural aspects, or as a result of internal organisational practices.

It is crucial to our understanding of gender pay disparity to recognise that the gender pay gap is different to equal pay. Equal pay is where there is a discriminatory pay difference between men and women who carry out the same job, jobs rated as equivalent or work of equal value. The existence of a gender pay gap does not automatically give rise to any discrimination or equal pay matters.

Mean gender pay gap

Based on the mean (average) hourly rate of pay for male and female employees in the relevant pay period, our mean gender pay gap is 31% (rounded to one decimal place).

Median gender pay gap

Based on the median (middle) hourly rate of pay for male and female employees in the relevant pay period, our median gender pay gap is 33% (rounded to one decimal place).

We consider the main reasons or contributory causes for the above gender pay gaps are due to the distribution of males and females throughout the quartiles which is broadly reflective of the industry.

Gender bonus gap

The gender bonus gap is the difference between the average bonus pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

Mean gender bonus gap

Based on the mean (average) bonus pay for male and female employees in the relevant pay period, our mean gender bonus gap is 62% (rounded to one decimal place).

Median gender bonus gap

Based on the median (middle) bonus pay for male and female employees in the relevant pay period, our median gender bonus gap is 58% (rounded to one decimal place).

Bonus pay

The proportions of male and female employees who received bonus pay during the relevant pay period are as follows (percentages are rounded to one decimal place):

Male employees: 55 %

Female employees: 45 %

Salary pay quartiles

The following table separates our entire workforce into four equal quartiles based on the salaries that are paid to these employees. These quartiles are then further broken down into the number and proportion, expressed as a percentage, of male and female employees in each quartile.

	Lower	Lower middle	Upper middle	Upper
	%	%	%	%
Male	49	81	100	100
Female	51	19	0	0
Total number of staff	294	62	3	2

The upper and upper middle quartile salary ranges show 100% in male population however, this is relative to the total number of staff occupying those roles. We have recently introduced a senior leadership team with 40% female composition as part of our commitment to any gender pay disparity.

Action plan to address gender pay disparity

We are committed to reducing, and subsequently closing, any identified gender pay disparity. This commitment, however, is made in line with our understanding that a period of time and exploration of a number of different actions may be needed in order to achieve this aim.

Our People Strategy sets out our commitment to help to address the historical gender imbalance present within the wider financial services industry, focussing on diversity, not only in terms of attracting new candidates into the sector but also the development opportunities of our existing colleagues. With new career development pathways introduced company wide and the introduction of our senior leadership team, we are confident that promotion, development and advancement is available to everyone. This demonstrates our commitment to working towards a long-lasting reduction in pay gap and an increase in representation of women at all levels within Age Partnership in the long term.

Confirmatory statement

I confirm that the information set out in this gender pay gap report is accurate and calculated in accordance with the Regulations.

Signed:



Name: David Marlow

Job title: CEO

Date of statement: 4th April 2024