

RAMSDENS

HELPING YOU WITH
EVERYDAY LIFE

GENDER PAY REPORTING

2024



From April 2017, The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 require all businesses with more than 250 staff to report their gender pay gap. As a business, we fully support this and encourage all efforts to ensure gender equality in all businesses throughout the UK.

The information provided below is based on information obtained on 5 April 2024 for staff who received full pay in April 2024. At this date, Ramsdens Financial Limited (Ramsdens) employed **820** members of staff with **166 (20.2%) being male, 654 (79.8%) being female**, and there are **721 Full Pay Relevant Employees**.

We aim to ensure that all Ramsden's employees are treated equally and can grow and develop their careers with the business. We recognise the diversity of the people we employ and strive to ensure inclusivity and equality are maintained and demonstrated throughout their career journey with us.

AN OVERVIEW

OUR GENDER PAY GAP

Ramsdens is confident that there is no gender pay issue within the business. Our pay structure does not allow for variations due to gender or otherwise, and any pay rise and/or bonus awarded to an employee is based on performance and is entirely gender-neutral.

Our recruitment policies are firmly rooted in the principle of equal opportunities. Candidates are selected for roles within the business based on their skills, regardless of ethnicity, religion, gender, age, disability, or any other factor. We are dedicated to cultivating an inclusive and diverse culture that empowers everyone to realise their full potential. We focus on nurturing skills and gaining relevant experience that supports a long and rewarding career with us.

Ramsdens is a diversified financial services business with a mean gender pay gap of 22%. For comparison purposes and according to the most recent figures available (ONS 2023), this is lower than the UK average for the financial services sector of 24.6%. However, the gender pay gap within Ramsdens is higher than the UK average of all industries, 14.3% from (ONS 2023) data.

We refer you to page 5 of this report, where the MEDIAN gender pay is neutral for the lower quartile and for the lower middle quartile.

Ramsdens continues to be fully committed to equal pay across the organisation, ensuring that all employees, regardless of gender, who are doing the same or similar work are paid equally.

<p>Women made up 79.6% of Full Pay relevant employees, of which 3% of those women (17) are deemed to be in senior positions, i.e., those within the upper quartile, awarded the highest remuneration.</p> <p>Men comprised 20.4% of Full Pay relevant employees, of which 17% of those men (25) are deemed to be in senior positions.</p>	Pay Gap difference between men & women	
	Mean	Median
	22%	9%


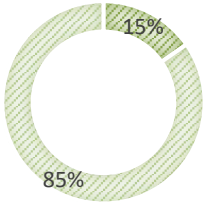
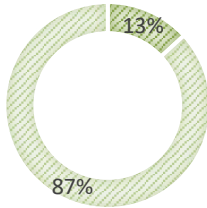
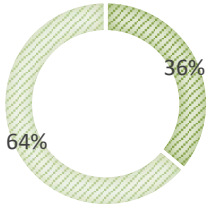


<p>Bonus data is based on bonuses paid in the year up to April 2024 for relevant employees.</p> <p>92.5% of all women received a bonus 92.2% of all men received a bonus</p> <p>The bonuses in the current period have been primarily incentive-based, meaning the bonus gap can be distorted depending on employee performance at work. Where employees are absent, they will have fewer opportunities to participate in sales incentives.</p>	Bonus Gap difference between men & women	
	Mean	Median
	76.5%	45.5%

Please also see page 6, where pay is explained in more detail by the grade of the role undertaken.

MEAN AND MEDIAN EXPLAINED—The ‘mean’ is the simple average. The ‘median’ is the middle value of the range where all employees are ranked in order of remuneration. In the tables, figures shown in brackets are where female pay or bonuses are greater than males.

FOUR QUARTILES

As part of our reporting process, we must report the four quartiles of pay and the gender balance within each quartile for all Full Pay Relevant employees (this excludes employees who have not received a Full Pay on the snapshot date). We have separated the quartiles by organising pay from lowest to highest and dividing them by four, each containing between 201 and 205 employees. For example, 16% of employees in the lower quartile are men, and 84% are women. It should be noted that as the majority of staff are female, three of the four quartiles have strong female representation. In three of the four quartiles, the mean and median gender pay gap is broadly neutral or at a low percentage, which is a positive.

PROPORTION OF MALES AND FEMALES IN EACH QUARTILE BAND							
Lower Quartile		Lower Middle Quartile		Upper Middle Quartile		Upper Quartile	
							
		 Women		 Men			
PAY GAP							
Mean	Median	Mean	Median	Mean	Median	Mean	Median
(1.8%)	(0.2%)	(0.2%)	(0.2%)	1.8%	4.1%	25.9%	13.6%
BONUS GAP							

Mean	Median	Mean	Median	Mean	Median	Mean	Median
47.6%	53.7%	17.1%	6.8%	26.6%	22.1%	69.7%	14.8%

GENDER BREAKDOWN BY GRADE

Full Pay Relevant Employees (721):

Role by grade	Total staff	Male	Female	Pay Gap %	
				Mean	Median
Head Office Support Functions, including Senior Management	130	54	76	31.5	24.1
Branch Managers	155	40	115	3.4	1.2
Branch Assistants	436	53	383	(0.9)	(0.9)

GENDER BREAKDOWN EXPLAINED

The above shows the gender balance in each of our employee tiers for our Full Pay Relevant Employees as of 5 April 2024:

- Within our Head Office support functions, we have 130 employees, of which 41.5% are male
- We have 155 Branch Managers, of which 25.8% are male
- We have 436 Branch Assistants, of which 12.2% are male

Those in more senior roles are paid more in line with their overall contribution to the business and responsibilities. We also employ three apprentices, 2 of whom are male. These are all based in our Head Office Support Functions and fall into our lower quartile.

Relevant Employees (820):

Role by grade	Total staff	Male	Female	Bonus Gap %	
				Mean	Median
Head Office Support Functions, including Senior Management	142	57	85	77.4	25.4
Branch Managers	172	42	130	3.4	(5.5)
Branch Assistants	506	67	439	10.1	13.7

GENDER BREAKDOWN EXPLAINED

The above shows the gender balance in each of our employee tiers for those in our Relevant Employees (who were paid a bonus in the year) to 5 April 2024:

- Within our Head Office Support Functions, we have 142 employees, of which 40.1% are male
- We have 172 Branch Managers, of which 24.4% are male
- We have 506 Branch Assistants, of which 23.2% are male

MOVING FORWARD

At Ramsdens we seek to operate to the highest standards of integrity. Our recruitment, career progression, and pay review decisions will continue not to be based on gender. Our Equality, Inclusion, and Diversity policy demonstrates that we are committed to ensuring that the best people are appointed to roles within the Company and our ESG purpose of growing sustainably by doing the right thing and caring for our staff, customers, communities, and the environment guides us to do this. There has been greater focus in our training and audit oversight activities in the year to ensure there is no bias based on gender or any other reason and these activities continue.

FLEXIBLE APPROACH TO WORKING

We continue to give serious consideration to requests for flexible working, carer's leave, and parental leave in line with our comprehensive policies so that;

- all employees can continue or progress in their careers
- parents are able to organise childcare responsibilities so that they may choose how to balance their home and work lives
- caregivers can give support to those who are dependent on them so that they can balance their home and work lives effectively
- we can facilitate a smooth transition back into the business following SPL, SML, and SHPL which is available to all parents

OUR DECLARATION

We can confirm that all data reported is accurate and in accordance with the Equality Act 2010 (Gender Pay Information) Regulations 2017.



Peter Kenyon

CEO



Leanne McNamara

HR Manager