
At Cranstoun, people are at the heart of everything we do. We are committed to promoting equity, valuing diversity and treating everyone fairly.

What is the Gender Pay Gap?

The Gender Pay Gap is a measure of the difference between men and women's average (mean and median) earnings across an organisation. This is different to equal pay, which means that men and women performing equal work must receive equal pay.

Employers are required to express the gender pay gap in the following ways:

- ✘ On a *mean* basis (the average hourly rate of pay, calculated by adding the hourly pay rate for employees, then dividing by the number of employees).
- ✘ On a *median* basis (the middle hourly pay rate, when you arrange your pay rates in order from lowest to highest).
- ✘ By *bonuses* (the percentage of men and women receiving bonuses, and the gender gap between them).
- ✘ By *pay quartile* (grouping staff into four pay groups and showing the proportion of men and women in each group).

What is Cranstoun's Gender Pay Gap?

Our annual gender pay gap for the snapshot date of 5 April 2023 is shown below.

- ✘ Our **mean** gender pay gap is 17.65%
- ✘ Our **median** gender pay gap is 3.55%

We have not reported a Gender Bonus Gap as Cranstoun did not award bonus payments in the reporting period.

Table 1: Pay Quartiles

On 5 April 2023, we employed 314 females and 125 males, which means that **72%** of our workforce is female.

This table shows our workforce divided into four equal-sized groups based on hourly pay rate, with the mean gender pay gap within each quartile.

Band A includes the lowest-paid 25% of employees (the lower quartile) and band D covers the highest-paid 25% (the upper quartile).

Band	Males	Females	Mean Gender Pay Gap	What is included in this band?
A	24%	76%	1.3%	Lower Quartile
B	25%	75%	0.4%	Lower Middle Quartile
C	28%	72%	-0.7%	Upper Middle Quartile
D	35%	65%	30.8%	Upper Quartile

This shows that our mean gender pay gap is very small (or non-existent) at every level through the organisation, except the Upper Quartile.

Why do we have a gender pay gap?

At Cranstoun, we have a clear policy of paying employees equally for the same or equivalent work, regardless of their sex (or any other protected characteristic).

Cranstoun's median gender pay gap (3.55%) is lower than our mean gender pay gap (17.65%). We believe that our median gender pay gap is a more representative measure of our pay gap, because it is not affected by outliers (a few individuals at the top of the range). This can be seen through the mean gender pay gap in the upper quartile band.

How does our gender pay gap compare with that of others?

Most organisations have a gender pay gap.

The median gender pay gap for the whole economy (according to the November 2023 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE) figures) is 14.3%.

The following table shows how Cranstoun’s Gender Pay Gap compares:

	Cranstoun	Whole Economy
Median Gender Pay Gap	3.55%	14.3%

What are we doing to address our gender pay gap?

Our *median* gender pay gap is significantly lower than the median gender pay gap for the whole economy. We are confident that our *mean* gender pay gap is not because we pay men and women differently for the same or equivalent work, but because men and women work in different roles and those roles have different salaries.

Even though our gender pay gap compares favourably with the whole economy, we will continue doing everything we can to close the gap. We already carry out pay audits and evaluate job roles and grades to ensure fairness. We also provide equality and diversity training to all managers and staff members.

I, Charlie Mack, CEO, confirm that the information in this statement is accurate.



March 2024