



Gender Pay Gap Report 2023

Equal opportunity is at the heart of OneFamily's mutual foundation, with gender diversity one of our strategic objectives



Alison Knocker – People Services Director - foreword

This is our seventh year of reporting our gender pay gap and, over that time, we have continued to develop our strategy to incorporate a focus on diversity. This goes to the heart of our heritage as a socially responsible, member-owned mutual, reinforced by our vision - **Inspiring Better Futures.**

A sound Equity, Diversity and Inclusion strategy not only enhances employee engagement, but is also best for the business by ensuring that we tap into the widest pool of expertise. A key aspect of the strategy is gender diversity, enabling women and men to contribute in equal measure at all levels of the organisation.

Gender diversity plays a key role in our corporate objectives, ensuring that we continually monitor how we score on being an inclusive and fair workplace for everyone. In addition, a member of the Executive team is appointed as the sponsor for women and by declaring a target through the Women in Finance Charter, we are sending a firm message to the rest of the organisation that we want to increase female representation at senior management levels. This currently stands at 33.3%.

The composition of our colleague population has changed significantly since we last reported our gender pay gap. Over the past year, we have built up our tele-sales team, and in November 2022 we acquired Beagle Street, bringing 72 people into the business.

Women continue to make up 47% of OneFamily colleagues, the same as last year, however it is pleasing that the proportion of women in the senior quartiles has slightly grown since 2022, albeit that they still hold a larger percentage than men of the more junior roles.

Across the organisation, our mean gender pay gap is 18.0%, a slight improvement on last year, while our median pay gap is significantly improved, standing at 13.4% compared with 21.8% last year. We are of course pleased with this result, but will continue to support and develop our female population, ensuring that we attract, engage and retain talented women at all levels.

To this end, we ensure that jobs are advertised and candidates selected in a gender-neutral way, and that we support women through key stages in their lives, such as returning to work post maternity. We offer female talent a program specifically aimed at helping them gain the confidence to progress and our Reward policy ensures fair and equal pay for all. We believe that these and other initiatives will increase the proportion of female colleagues holding senior manager positions.

A handwritten signature in black ink that reads "Graham Lindsay".

Graham Lindsay - Chair of Remuneration Committee

The board remains totally committed to supporting diversity and creating an open and inclusive culture within OneFamily, where everyone feels valued. This is a key part of our ongoing strategy.



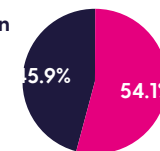
Our legal obligation

All private and voluntary sector employers with 250 or more employees are required to report the gender pay gap annually. This is the difference between the average (mean or median) pay of all men and women in a workforce (expressed as a percentage of men's pay) calculated on the snapshot date of 5 April each year. The results must be publicly reported within 12 months of that date. As of 5th April 2022 OneFamily had 511 Full Pay Relevant employees.

Gender pay gap report 2023

Gender Distribution

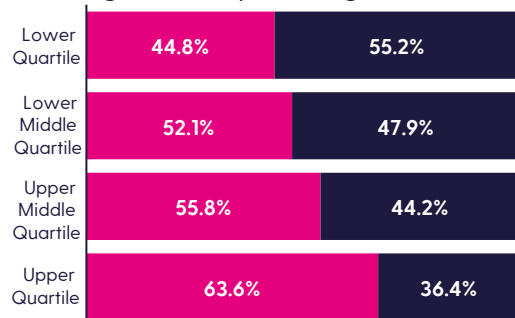
Female
Male



Gender Pay Gap

(including Beagle Street)
Pay Quartiles

The proportion of males and females in quartiles ranging from the lowest hourly rate (lowest 25%) to the highest hourly rate (highest 25%)



Mean

The difference between the average male and female hourly pay, divided by the average male hourly rate



Median

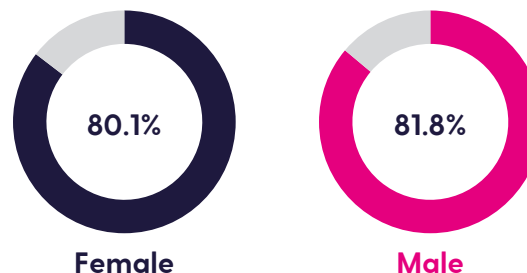
The difference between the middle ranked male and female hourly pay



Bonus Pay Gap

(excluding Beagle Street)
Receiving Bonus

A reflection of the distribution of bonus payments made to men and women



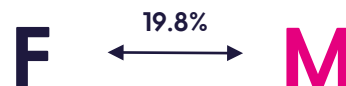
Mean

The difference between the average male and female bonus, divided by the average male bonus



Median

The difference between the middle ranked male and female bonus



The gender pay gap reports on salaries for the group, including Beagle Street. The bonus pay gap, however, omits Beagle Street as for most of the year it was under a different regime with a different bonus structure that would distort the figures.

Pay Quartiles: It is pleasing to report that as at the date of the report (April 2023) the distribution of females across the quartiles has slightly levelled compared with 2022. Females now account for an increased proportion of the populations of both the upper middle and upper quartiles and they make up a lower proportion of the lower quartile population at 55.2% (down from 58.6%). These improvements reflect our ongoing efforts to increase female representation at the more senior, and higher paid, levels across the organisation.

Pay gap: We have seen a welcome decrease in our pay gaps this year with the difference between male and female pay falling to 18.0% from 18.8% (mean) and the median difference falling to 13.4% from 21.8%.

Bonus: There is a more balanced proportion of males and females receiving a bonus in this year's report, with only 1.7% difference between males and females, compared with differences of 2.3% and 4.8% in the previous two years. The median bonus gap has shrunk from 37.6% to 19.8%, while the mean bonus gap has widened from 40.8% to 51.5%. These discrepancies are due to the larger number of females starting in the rolling 12 months within the lower quartile. Mid year joiners receive a pro-rata'd bonus due to their start date or may not be eligible for bonus if they joined after 1st October in the performance year. This impacts the mean, as there is heavier influence of the higher earners' bonuses, while the median gap will decrease as there are fewer at the lower end.

Gender Pay Gap is a measure of the difference between men and women's average hourly rates across a whole organisation and is expressed as a percentage of men's earnings. This is an averaged figure across the whole organisation (irrespective of the equality and/or similarity of their work) and this does not represent the gap between every male and female. Having a Gender Pay "gap" is not representative of an equal pay issue.

Equal Pay is a regulatory means to ensure that men and women who work for the same employer and are performing equal work receive equal pay, as per the Equality Act 2010.

Gender pay gap trends (2020-2023)

Key Data	2020	2021	2022	2023																																																												
% difference in pay	Mean: 19.0% Median: 16.0%	Mean: 14.6% Median: 9.2%	Mean: 18.8% Median: 21.8%	Mean: 18.0% Median: 13.4%																																																												
% difference in bonus	Mean: 49.9% Median: 17.3%	Mean: 35.0% Median: 27.4%	Mean: 40.8% Median: 37.6%	Mean: 51.5% Median: 19.8%																																																												
Proportion of males and females receiving a bonus	<p>Female: 95.3% Male: 92.1%</p>	<p>Female: 89.1% Male: 93.9%</p>	<p>Female: 88.1% Male: 90.4%</p>	<p>Female: 80.1% Male: 81.8%</p>																																																												
Proportion of males and females by pay quartile	<table border="1"> <thead> <tr> <th>Quartile</th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>Lower Quartile</td> <td>45.0%</td> <td>55.0%</td> </tr> <tr> <td>Lower Middle Quartile</td> <td>49.5%</td> <td>50.5%</td> </tr> <tr> <td>Upper Middle Quartile</td> <td>32.4%</td> <td>67.6%</td> </tr> <tr> <td>Upper Quartile</td> <td>34.5%</td> <td>65.5%</td> </tr> </tbody> </table>	Quartile	Female	Male	Lower Quartile	45.0%	55.0%	Lower Middle Quartile	49.5%	50.5%	Upper Middle Quartile	32.4%	67.6%	Upper Quartile	34.5%	65.5%	<table border="1"> <thead> <tr> <th>Quartile</th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>Lower Quartile</td> <td>52.5%</td> <td>47.5%</td> </tr> <tr> <td>Lower Middle Quartile</td> <td>49.6%</td> <td>50.4%</td> </tr> <tr> <td>Upper Middle Quartile</td> <td>39.3%</td> <td>60.7%</td> </tr> <tr> <td>Upper Quartile</td> <td>42.6%</td> <td>57.4%</td> </tr> </tbody> </table>	Quartile	Female	Male	Lower Quartile	52.5%	47.5%	Lower Middle Quartile	49.6%	50.4%	Upper Middle Quartile	39.3%	60.7%	Upper Quartile	42.6%	57.4%	<table border="1"> <thead> <tr> <th>Quartile</th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>Lower Quartile</td> <td>58.6%</td> <td>41.4%</td> </tr> <tr> <td>Lower Middle Quartile</td> <td>46.9%</td> <td>53.1%</td> </tr> <tr> <td>Upper Middle Quartile</td> <td>43.0%</td> <td>57.0%</td> </tr> <tr> <td>Upper Quartile</td> <td>35.4%</td> <td>64.6%</td> </tr> </tbody> </table>	Quartile	Female	Male	Lower Quartile	58.6%	41.4%	Lower Middle Quartile	46.9%	53.1%	Upper Middle Quartile	43.0%	57.0%	Upper Quartile	35.4%	64.6%	<table border="1"> <thead> <tr> <th>Quartile</th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>Lower Quartile</td> <td>55.2%</td> <td>44.8%</td> </tr> <tr> <td>Lower Middle Quartile</td> <td>47.9%</td> <td>52.1%</td> </tr> <tr> <td>Upper Middle Quartile</td> <td>44.2%</td> <td>55.8%</td> </tr> <tr> <td>Upper Quartile</td> <td>36.4%</td> <td>63.6%</td> </tr> </tbody> </table>	Quartile	Female	Male	Lower Quartile	55.2%	44.8%	Lower Middle Quartile	47.9%	52.1%	Upper Middle Quartile	44.2%	55.8%	Upper Quartile	36.4%	63.6%
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Total Full Pay Relevant Employees	443	487	511	651																																																												

How to close the gender pay gap

OneFamily is tackling this through four different areas of focus:

o Leadership and accountability

- > We have aligned our Equity, Diversity & Inclusion strategy with our business strategy.
- > The tone from the top is key. We have a strong representation of women on the board and in the Executive team..
- > By appointing a member of the Executive team to be the sponsor of women and by declaring a target through Women in Finance, we are sending a firm message to the rest of the organisation that we want to increase female representation at senior levels.
- > Through communication and development, we ensure that managers remain aware of and are accountable for ensuring equity for our female population.
- > We support women through critical moments e.g. return to work post maternity leave, menopause, and regularly review our family-friendly policies.
- > We have appointed mentors to female talent to help them progress in the organisation and identify development opportunities,

o Hiring and selection

- > We ensure that the language in our adverts does not inadvertently prejudice against women applicants. Application forms are gender-neutral.
- > When hiring we are clear in setting salary ranges, so all candidates have the same expectations.
- > Interviews are structured and selection is based on skills.
- > We require gender balanced recruitment panels.

o Talent Management

- > We offer female talent a program specifically aimed at helping them gain the confidence to progress in addition to a development programme for all talent.
- > We showcase colleagues who have progressed to other roles and functions.
- > We show career pathways to core colleagues..
- > We are reinforcing Personal Development Plans for all colleagues.

o Workplace flexibility

- > We are reviewing our family friendly policies, to challenge the stereotype that caring responsibilities lie with women.
- > We are a mainly hybrid organisation and offer flexible working, depending on the role, including varied hours, compressed hours, job sharing.