

carpenters group



Gender Pay Gap Report 2021

We are Carpenters Group

At Carpenters Group we maintain our commitment to diversity, inclusion and equality of opportunity. We understand and recognise the importance and benefit to our people, our clients and our business of having a diverse workforce and gender parity at all levels. We believe in employing the best people for any role regardless of their gender, background or circumstances. By removing barriers to entry, investing in the tools to support progression and creating the right working environment, we have been rewarded with some fantastic results.

With complete gender parity at Executive Board and Operations Board level, our senior women are an integral part of our leadership team. Decisions are made with a balanced perspective and we work together as a team to better understand what our colleagues and clients need and want.

Our ambition is to continually improve, creating a workplace which is truly inclusive, where difference is celebrated and most importantly, where everyone can be themselves regardless of gender identity, ethnicity, socio-economic background, sexuality, religion and belief, age, disability, caring responsibilities or health challenges.

This report outlines our gender pay gap results for 2021 and our related actions for 2021-2022.

The data provided in this report was accurate at 5 April 2021 as required by the legislation. All data relates to consolidated data for Carpenters Group (combining Carpenters Ltd and Carpenters Insurance Services Ltd)

Carpenters Group have reported figures since 2017, with the exception of 2019 when gender pay gap figures were not required to be published due to the Coronavirus pandemic. This report published by Carpenters Group primarily relates to the data for 2021 but includes information from the reporting dates 2017, 2018, 2019, 2020 and 2021.



Donna Richards
Chief Executive Officer



Sarah Pickerill
Head of People

Carpenters Group is one of the UK's leading providers of insurance and legal services

We work in partnership with insurers, brokers and MGA's to deliver a variety of fully outsourced claims solutions. Our team has grown to approximately 1,000 people primarily based at sites in Liverpool, Birkenhead, Haywards Heath and Glasgow.



56% of our workforce are women



50% of our Executive Board are women



50% of our Operations Board are women



60% of our Managers & Team Leaders are women



The Gender Pay Gap

The gender pay gap is the difference in the average paid to an organisation's male and female colleagues. The gender pay gap is different to equal pay regulation. The Equality Act 2010, with which we fully comply, states that men and women in the same employment performing equal work must receive equal pay, unless any difference in pay can be justified. A company can have a gender pay gap without breaching equality legislation.

Gender pay gap legislation requires employers in the United Kingdom with 250 employees or more to calculate and publish gender pay gap data every year.

Mean and median gender pay gap data is reported to give a full picture and is calculated according to reporting regulations. The mean gender pay gap is calculated by comparing the average hourly rate of pay between male and female employees.

The median gap is calculated by hypothetically lining up all male employees in one line and all female employees in another and the median is the difference in pay between the female employee in the centre of their line and the male employee in the centre of their line. The hourly rate of pay at the midpoint of all full-pay relevant male employees and the hourly rate of pay at the midpoint of all full-pay relevant female employees gives the median hourly pay rate.



We are also required to report on mean and median bonus gender pay gap (which related to bonus paid in the 12 months leading up to 5 April 2021) alongside the proportion of men and women receiving a bonus payment.

Regulations also require that we report on the proportion of men and women in each quartile pay band (which is calculated when we divide our workforce into four equal parts).

The gender pay gap is expressed as a percentage of male earnings (e.g. women earn x% more or less than men).

Our Results

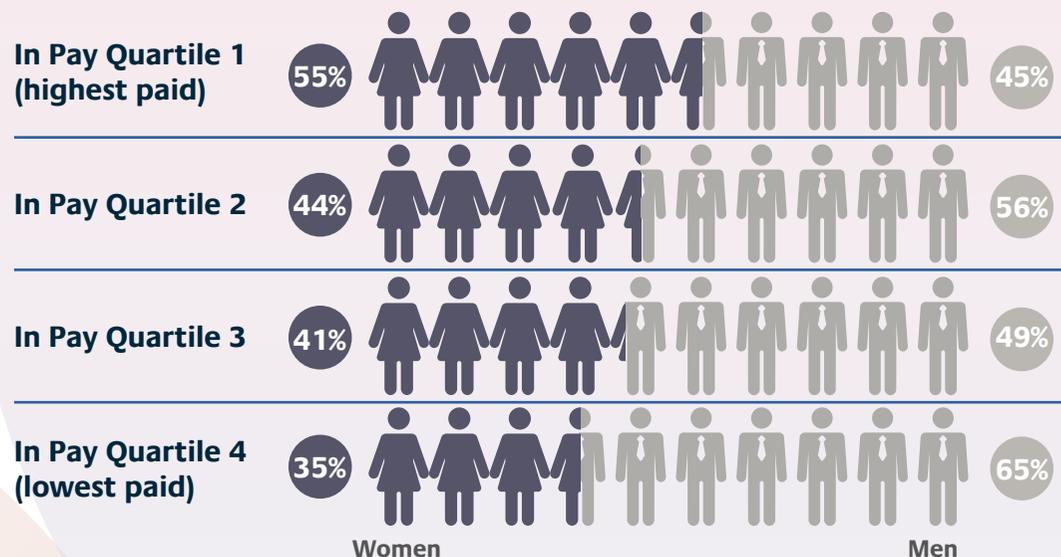
Carpenters Group has gender representation across all levels of the business as this is integral to our culture of supporting and developing women. In Quartile 1 (those who are paid the highest salaries in our business) 55% are women. This is highly unusual for both the insurance and legal sector and demonstrates our strong support and commitment for progressing career pathways for our senior women.

The same parity is demonstrated by the percentage of employees receiving bonus where female and male colleagues are almost equivalently represented. For our 2021 data 68.3% of our women received a bonus and 67.3% of our men also received a bonus. The mean gender bonus gap was 15% in favour of women.

Carpenters Group mean gender pay gap for 2021 was 0.1% (UK National Average for 2021 was 7.4%), this is a statistic which we are incredibly proud of as it highlights that we as a business have all but achieved gender pay parity. We will endeavour to maintain this position as we continue to grow our business.

*Source ONS

Proportion of male & female by pay quartile 2021



Gender Pay Gap Data 2021 vs Previous years

	Gender Pay Gap (Group)		Gender Bonus Gap (Group)		% Employee Receiving Bonus	
	Mean	Median	Mean	Median	Male	Female
2021	+0.1%	+0.2%	-15%	+4.7%	+67.3%	+68.3%
2020	+8.8%	+7.8%	-3%	+0.1%	+60.5%	+66.7%
2019	+9%	10%	+9%	-26%	+63.2%	+61.2%
2018	+5%	-1.0%	-	+14%	+63.3%	+61.1%
2017	+2%	+4%	-20%	+17%	+38.3%	+44.4%

Our Plans & Actions

Whilst our gender equality results are exceptionally pleasing we want to continue to make positive changes across all elements of our diversity and inclusion agenda.

Our understanding of diversity and inclusion continues to evolve and it is very much a key focus for our business. We will continue to have discussions and set objectives about how we should celebrate difference, whilst ensuring equality of opportunity across all of our business practices and policies.

- We have a full time Environment, Social and Governance Lead in place to ensure that we continue to set clear objectives and to drive delivery of those objectives.
- We will review our policies around family leave to ensure we develop a culture whereby both women and men are well supported at times of significant change in their life.
- We now have a fully hybrid working model which supports and encourages flexibility and a work-life balance.
- Over the past 12 months we have been focussing on developing our people at all levels, through our apprenticeship programme, mentoring, career coaching and a formal management development programme for all existing and aspiring managers.
- We will continue to work alongside our external partners including the 30% Club, the Women in Finance Charter, Women in the Law, 10,000 Black Interns, Elevate and our numerous apprenticeship providers, schools and universities to promote progression and opportunity within our profession.
- We will continue to promote equality of opportunity in our recruitment and promotions practices, ensuring that the right person is successful, regardless of gender or background.
- We are diversifying our recruitment pipelines in order to attract more diverse candidates, including the use of an applicant tracking system that will enhance our ability to remove unconscious bias from the recruitment process.
- We will continue to review our annual salary review and bonus calculating process to ensure it is fair, consistent and transparent.

Statement of Accuracy

We confirm that the data is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap information) Regulations 2017

D. Richards

Donna Richards
Chief Executive Officer

S. Pickerill

Sarah Pickerill
Head of People

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