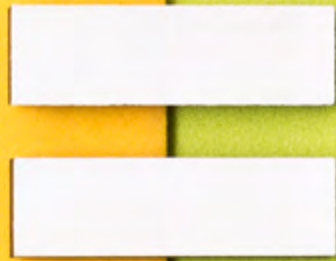


carpenters group



Gender Pay Gap Report 2022

We are Carpenters Group

At Carpenters Group we have a longstanding commitment and passion for diversity, inclusion and equity within the workplace and we understand and recognise the benefits to our business, clients and most importantly, our people.

We have an equal number of women at both Executive and Operations Board level. Women are integral to our leadership team with balance, empathy and diversity of thinking underpinning our decision making practices, as we continue to work together to better understand our colleagues and clients.

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

We believe in bringing through and supporting the best people by demystifying perceived notions, removing any barriers to entry, investing in the tools to support progression and creating the right working environment, because of this we have seen, year-on-year, really positive outcomes.

This report outlines our gender pay gap results for 2022 and our related actions for 2022-2023.

The data provided in this report was accurate at 5 April 2022 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 primarily relates to the data for 2022 but includes information from the 6 reporting dates 2017, 2018, 2019, 2020, 2021 and 2022.



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, Glasgow and Leeds.



57% of our workforce are female



67% of our Executive Board were female in 2022 - now 50/50



55% of our Operations Board are female



59% of our Managers & Team Leaders are female



67% of our apprentices are female



The Gender Pay Gap

The gender pay gap is the difference in the average paid to an organisation's male and female colleagues. Gender pay gap legislation requires employers in the UK 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 2022) 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

As with every year since reporting began in 2017, Carpenters Group mean gender pay gap average is very low, 2022 was no exception and we can confirm that for this reporting period our mean gender pay gap average was 5.8%. When compared to our competitors within the sector this is another excellent result.

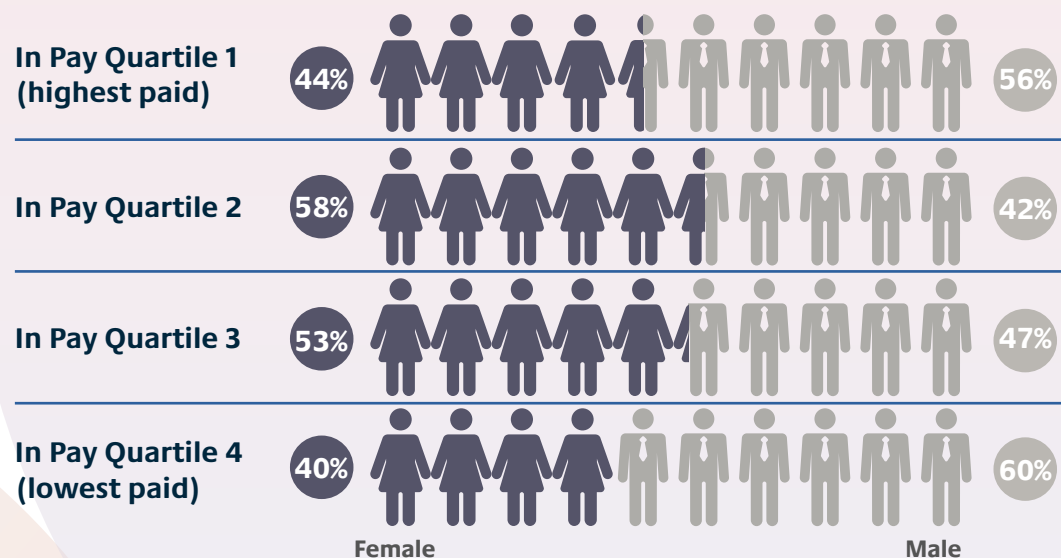
As reported by Statista (2 Feb 2023) in 2022, the mean gender pay gap in the activities auxiliary to financial services and insurance activities in the United Kingdom (UK) was approximately 24.9 percent.

Also as reported by Lexis Nexis (17 August 2022) Research from the Next 100 Years and pay analytics company Gapsquare analysed hourly pay rates provided by law firms under the statutory gender pay reporting guidelines for 2022 which showed a gender pay gap of 25.4% – a figure that has remained largely unchanged since 2017, when mandatory reporting first came into effect for businesses with 250 people or more.

We were very proud to learn that Carpenters Insurance Services Limited was highlighted by Lead5050 as coming 38th out of 10,291 businesses within a similar industry for our Gender Pay Gap in 2021 reporting period.

In 2021/22, 59% of our women and similarly 59% of our men received a bonus. For the same reporting period, our mean gender bonus gap was 17%. In this period we recruited robustly and fairly a number of senior business critical lateral male hires into some key roles in our business who were eligible for our bonus scheme in the 2022 reporting period.

Proportion of female & male by pay quartile 2022



Gender Pay Gap Data 2022 vs Previous years

	Gender Pay Gap (Group)		Gender Bonus Gap (Group)		% Employee Receiving Bonus	
	Mean	Median	Mean	Median	Male	Female
2022	+5.8%	+7.9%	+17%	-2.0%	+59.5%	+59.1%
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%

Ongoing work and future plans

At Carpenters Group our diversity and inclusion agenda has continued to evolve and, particularly over the past 12 months has very much become a key focus for our business.

We have continued to have discussions and set objectives around enhancing our benefits, operating the most successful hybrid business model that we can, maximising our relationships with our external partners, encouraging our people to utilise our family friendly policies and reviewing all policies and processes so that they are fair and work well for our people.

There has also been lots of other activity as follows:

- Our DEI team now has a number of key priorities linked to what is important to our people and our business. All of their activity is focused on how we continue to create a culture and physical environment that prioritises and fosters inclusion, respect and empathy.
- Our DEI team has launched a programme of education and awareness raising which is employee led. The focus of this group is on tailoring our DEI agenda to us as a business and is centred on giving our employees a platform to help support positive cultural change.
- Our leadership and management programme has been in place for almost two years. The programme has seen over 130 of our new, existing and experienced managers undertake management development and we will continue this successful programme. The feedback from the programme continues to be excellent and we have seen clear business benefits as a result of it through feedback, people engagement and progression.
- We are in the process of rolling out a career development framework which supports progression for everyone across all areas of our business. This framework very much complements the work we have done with our managers in leadership and management. It has given our managers and employees the confidence, knowledge and tools to progress, and in doing so highlighted the many opportunities for growth.
- We currently have 21 apprentices progressing through our apprenticeship programme. Our apprentice programme is incredibly diverse with apprentices in our legal, insurance and professional support services team. 67% of those apprentices are female and are progressing through key teams within our business which supports our 'grow our own' development objective.
- We have also this year launched a busy schools' engagement project with a main aim of inspiring and educating young people from within our local communities and helping them understand the opportunities that are open to them in life.
- We have a dedicated employee led Wellbeing Champions team (all of our members are fully trained Mental Health First Aiders) who support our people from a physical and mental well-being perspective.
- We have an ongoing benefits campaign highlighting and showcasing what we offer, helping signpost our people to what is on offer and more importantly what they might need at particular times in their lives.
- We are working hard on our employer brand with the aim of promoting equity and opportunity by attracting more diverse candidates using different recruitment methods than we have traditionally done such as radio advertisements and poster campaigns targeted at commuters.
- We are in the final stages of implementing a new applicant tracking system aiming to make our recruitment process more transparent, accessible and engaging.

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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