

2018 Gender Pay Gap Reporting

Why?

Following the introduction of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Gender Pay Reporting requires employers with 250 or more employees to publish a set of statutory calculations.

Gender Reporting is different to Equal Pay. Equal pay requires that men and women who carry out the same or similar roles are paid the same and we are confident that this occurs within our organisation.

What?

This involves us carrying out six calculations based on the snapshot date of 5th April each year that show the following results from across our organisation:

- Mean and Median Gender Pay Gap
- Mean and Median Gender Bonus Gap
- Bonus Proportions
- Quartile Pay bands

How?

Gender Pay Reporting requires us to make the calculations based on employee gender. We establish this by using our existing HR and Payroll records which in turn is based on the information provided by our employees.

It does not involve publishing individual employee's data.



What our Snapshot Data of 5 April 2018 has shown us:

	Mean	Median
Pay Gap	30.07%	22.35%
Bonus Pay Gap	51.30%	70.70%

In common with many organisations in the Financial Services sector our Gender Pay and Bonus Gap is largely driven by the higher percentage of males in more senior roles.

% of Relevant Employees in receipt of a bonus


54.03% of Males


51.63% of Females

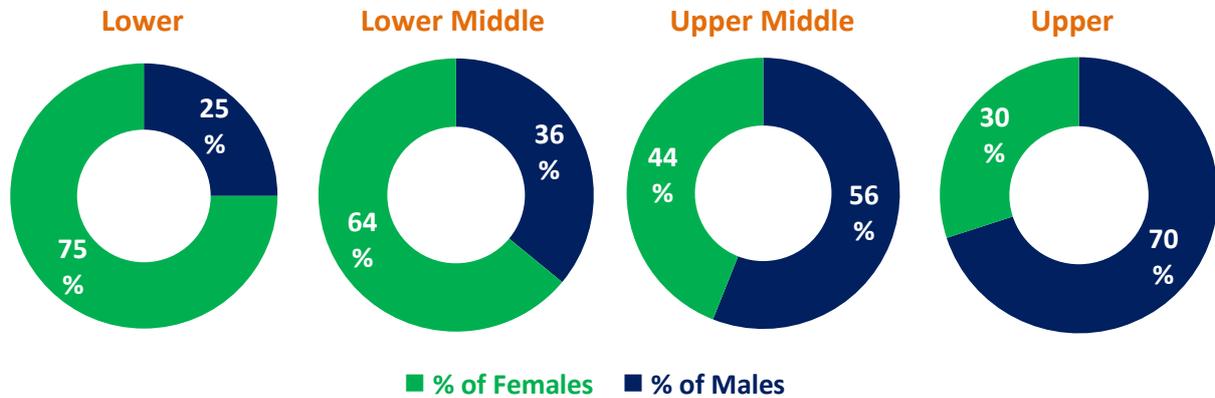
Additionally the Bonus Pay Gap is also influenced by the proportion of part time colleagues who are predominantly female.

The percentage of males and females receiving a bonus is also influenced by the higher number of males in senior roles.



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Quartile Pay Bands



The results above, illustrate the gender distribution across 4 equally sized quartiles of the organisation i.e. dividing our colleagues across 4 equal groups from lowest to highest paid. As indicated in our Pay Gap results, this shows that we have more males in our Upper Quartile.

What next?

Europa Group in common with others in the Financial Services sector remains committed to encouraging more of our female colleagues to grow into our more senior management and leadership roles. This aim to develop more senior females into the upper pay quartiles will take time but will assist with rebalancing the gender pay and bonus gap in the years to come.

I confirm Europa Group Limited's Gender Pay Gap calculations to be accurate.

Mary-Anne King
Group Finance Director