



# Gender Pay Gap

2018-2019

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## INTRODUCTION

Acturis Ltd is required by law to publish an annual gender pay gap report. This is the report for the snapshot date of 5<sup>th</sup> April 2019 (note: the legal requirement has been lifted this year due to the impact of Covid-19).

The Gender Pay Gap report shows the difference between the average earnings of men and women across the workforce, irrespective of role, seniority or length of service. As such, this is a different calculation to equal pay, which compares the salary paid to men and women carrying out the same job.

Acturis is committed to the principle of equal opportunities and equal treatment for all employees. We are confident that we pay men and women the same for carrying out the same roles and we are confident, through our structured review process, that we are advancing colleagues without reference to gender.

## ACTURIS DATA

The mean (average) pay gap between men and women at Acturis by pay quartile is:

Pay gap – mean	Mean (where positive numbers favour men)
Upper quartile	14.76%
Upper middle quartile	2.71%
Lower middle quartile	-1.36%
Lower quartile	0.55%
<b>Overall</b>	<b>12.58%</b>

This shows that there is no meaningful difference in the lower three quartiles (in fact in the lower middle quartile women's average pay is slightly higher than men's average pay) but the gap in the upper quartile is largest due to the male/female balance at the most senior levels in the company.

The overall mean pay gap has improved by 6.25 percentage points from 18.84% in 2018 to 12.58% in 2019.

The ratio of male to female colleagues in each pay quartile at Acturis is:

% of employees	Males	Females
Upper quartile	85.39%	14.61%
Upper middle quartile	71.91%	28.09%
Lower middle quartile	79.78%	20.22%
Lower quartile	76.67%	23.33%
<b>Overall</b>	<b>78.43%</b>	<b>21.57%</b>

This overall ratio of male to female colleagues is in line with other companies in the technology sector and broadly reflects the proportion of graduates studying STEM subjects and pursuing a career in software. With fewer than 100 colleagues in each quartile, and as a business who recruits a large number of graduates each year, the ratio of colleagues in the lower quartiles experience higher levels of fluctuation across the years. This year, the lower two quartiles have seen a decrease in the ratio of female to male colleagues from 2018 to 2019. This is due to variances associated with a small sample size and for measures to improve the balance taking time. See below for actions taken to improve this balance.

At a graduate level the absolute number of core-STEM female graduates has increased between 2018 and 2019, continuing the trends in recent years. However, the percentage of core-STEM graduates who are female has stalled at 26%\*, as the number of male graduates has also increased.

The percentage of colleagues who receive a bonus is:

<b>% of employees</b>	<b>Males</b>	<b>Females</b>
Receiving bonus	71.79%	84.42%
<b>Bonus gap</b>	<b>Mean</b>	<b>Median</b>
	53.43%	18.75%

This shows that Acturis does not have a difference in bonus approach based on gender. However, again the male/female balance at the most senior levels in the company results in a mean bonus gap of 53.43%, and a median bonus gap of 18.75% as more senior colleagues have a higher overall bonus opportunity.

As of 5th April 2019, our gender pay gap information is shown below:

<b>Statutory data</b>		
	<b>Mean</b>	<b>Median</b>
Pay gap	12.58%	0.00%
Bonus gap	53.43%	18.75%
<b>% of employees</b>	<b>Males</b>	<b>Females</b>
Receiving bonus	72.50%	84.42%
<b>% of employees</b>	<b>Males</b>	<b>Females</b>
Upper quartile	85.39%	14.61%
Upper middle quartile	71.91%	28.09%
Lower middle quartile	79.78%	20.22%
Lower quartile	76.67%	23.33%

While there is a gender pay gap in terms of both hourly pay and bonus payments, further analysis as discussed above shows that virtually all of the gap arises because women hold

fewer senior positions and have, on average, shorter tenure within the company than men. This difference in tenure and seniority flows directly into base salary levels and target bonus percentages since target bonus increases with tenure and seniority in the company.

## WHAT ARE WE DOING TO IMPROVE THE GAP?

Acturis is committed to helping our colleagues achieve their potential throughout their career and we are already focussed on actively supporting the professional development of our talent, regardless of gender. We recognise that any gender pay gap is disappointing, and we are determined to reduce our gender pay and bonus gaps. When the first gender pay gap report was published in April 2018, Acturis appointed a working group to identify the issues affecting the gender pay gap and make recommendations of changes that Acturis could make to work towards reducing the gap.

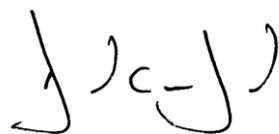
We have made – and continue to make - changes to our recruitment process both in terms of how we attract talent and how we progress candidates through the CV review and interview process. Initiatives are in place to increase the number of women's CVs we receive for our graduate roles. Whilst the number of women's CVs received has increased, so too has the number of men's CVs. Action has also been taken to increase the ratio of women interviewing, so all women candidates are now interviewed by a female Acturis colleague.

We have increased the level of maternity pay offered. The maternity, paternity and shared parental pay policies have been reviewed, and Acturis now aligns with the top 25% of companies in our sector and our size for each of these policies. In addition, the company has made changes to the flexible working policy recognising that colleagues with caring responsibilities may benefit from increased flexibility.

Consultation is ongoing for changes in other areas. We are committed to continually reviewing our approach to recruitment, retention and development at Acturis with a view to closing the gaps over time.

Acturis supports the growth and development of colleagues within the organisation. Most of our recruits are graduates and whilst we are proud of this approach, we are aware it will be a factor in the speed at which we can remove any gender pay gap as it takes time to recruit and develop women through the company.

I confirm the gender pay gap data to be accurate.



David McDonald

Co-CEO

8th April 2020