



Gender Pay Gap Report 2021

At OneFamily we are committed to fostering and promoting a diverse culture built on the principles of equal opportunity



Teddy Nyahasha – CEO foreword

This is our fifth year of reporting our gender pay gap and, over that time, we have continued to develop our strategy to incorporate a focus on diversity. Our vision – **Inspiring Better Futures** – underpins our commitment to doing the right thing in everything we do. As a socially responsible mutual, diversity and inclusion has been at the core of who we are for many years.

As a member owned business, we aim to reflect the communities from which we draw our customers and employees. This means working towards both men and women being equally represented across all levels within our organisation. It is important to us to encourage greater gender equality, particularly in financial services, by reducing the gender pay gap over time and creating an

inclusive and fair workplace for everyone. Our Diversity and Inclusion Programme underpins our organisational values, and our colleagues play a key role in calling out intolerance and inequality.

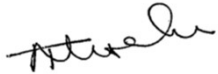
Our gender pay gap has reduced to 14.6% this year down from 19% last year. This is a good result demonstrating how our actions are having a positive impact, but also shows that we have more work to do. We will continue to work on narrowing our gender pay gap year on year.

Looking at OneFamily as an organisation our colleagues are made up of 46% female and 54% male, with our board being made up of 50% female to male. Females hold a larger percentage of the more junior roles within the organisation. We continue to develop our reward structures to ensure our colleagues are paid fairly and proportionately, by regularly benchmarking roles within financial services.

Our senior manager positions are currently made up of 30% female colleagues, and we are continuing to work to address the proportion of women in senior roles through our recruitment practices and leadership progression. We have also signed up to the Women In Finance Charter which aims to build a more balanced and fair industry.

Our focus on gender equality in the workplace forms part of our broader Diversity & Inclusion Strategy an aspect of our People Strategy and employee value proposition that drives our desired culture and vision to Inspire Better Futures.

I can confirm the data in this report to be accurate.



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 2021 OneFamily had 485 Full Pay Relevant employees.

Gender Pay Gap Report 2021

Mean Gender Pay Gap

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



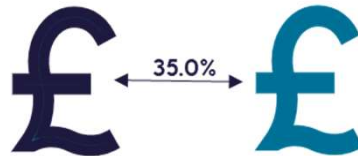
Median Pay Gap

The difference between the middle ranked male and female pay



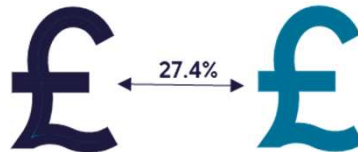
Mean Gender Bonus Gap

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

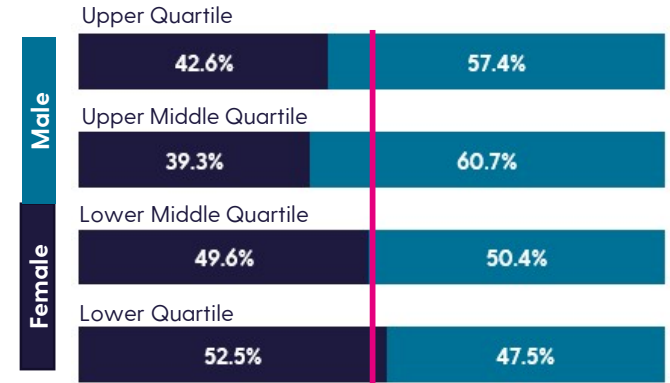


Median Bonus Gap

The difference between the middle ranked male and female bonus



Pay Quartiles



Receiving Bonus



Gender Distribution



46% Female and 54% Male

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 Report 2018-2021

Key Data	2018	2019	2020	2021
% difference in pay	Mean: 18.3% Median: 9.1%	Mean: 18.4% Median: 16.3%	Mean: 19.0% Median: 16.0%	Mean: 14.6% Median: 9.2%
% difference in bonus	Mean: 53.6% Median: 13.6%	Mean: 46.2% Median: 17.2%	Mean: 49.9% Median: 17.3%	Mean: 35.0% Median: 27.4%
Proportion of males and females receiving a bonus	<p>Female: 89.6% Male: 91.1%</p>	<p>Female: 85.2% Male: 90.5%</p>	<p>Female: 95.3% Male: 92.1%</p>	<p>Female: 89.1% Male: 93.9%</p>
Proportion of males and females by pay quartile	<p>Female: 50.4%, 46.8%, 44.8%, 37.6% Male: 49.6%, 53.2%, 55.2%, 62.4%</p> <p>Lower Quartile, Lower Middle Quartile, Upper Middle Quartile, Upper Quartile</p>	<p>Female: 55.2%, 50.8%, 40.3%, 39.2% Male: 44.8%, 49.2%, 59.7%, 60.8%</p> <p>Lower Quartile, Lower Middle Quartile, Upper Middle Quartile, Upper Quartile</p>	<p>Female: 45.0%, 49.5%, 32.4%, 34.5% Male: 55.0%, 50.5%, 67.6%, 65.5%</p> <p>Lower Quartile, Lower Middle Quartile, Upper Middle Quartile, Upper Quartile</p>	<p>Female: 52.5%, 49.6%, 39.3%, 42.6% Male: 47.5%, 50.4%, 60.7%, 57.4%</p> <p>Lower Quartile, Lower Middle Quartile, Upper Middle Quartile, Upper Quartile</p>
Total Full Pay Relevant Employees	499	502	443	487

Steps Towards Closing The Gap

2021 Results

Pay gap: We have seen a narrowing of our pay gap this year with the difference between male and female pay mean falling to 14.6% and between male and female pay median falling to 9.2%. The national median average in 2021 was 15.4% (ONS, 2021) and we are pleased to see our median is well below the national average, an improvement from our 2020 results.

Pay Quartiles: There has been an improvement in female representation in the upper middle quartile and the upper quartile supporting the positive movement in narrowing the pay gap. The lower quartiles have also improved in terms of female to male distribution. These results reflect our goals of increasing female representation at all levels, with a focus at the senior level of the organisation.

Bonus: Our mean bonus gap has narrowed significantly since the previous year, falling from 49.9% to 35.0%. Our median bonus gap has increased to 27.4% due to a large number of females starting in the rolling 12 months. 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, which impacts both the mean and median figures.

Our plan

At OneFamily we pride ourselves in creating an inclusive and fair workplace for everyone. We fully understand the need to embrace diversity in everything we do to allow our employees to give their best in the workplace, which will reflect on the experience of both our members and our colleagues. We believe there is always more that we can do to support our colleagues in the workplace.

Our Diversity & Inclusion Strategy aims to increase awareness and best practice to promote equality for all. Here are a few of our key initiatives:

- Our Executive Directors sponsor each pillar of our Diversity & Inclusion Strategy helping to raise awareness and leading from the top;
- We are striving to increase our female representation at senior level through committing to the Women in Finance charter to increase the female representation in senior manager positions. Other initiatives include reviewing our gender-related policies such as maternity leave and parental leave, using a gender-balanced approach to recruitment and conducting a mentoring programme for female colleagues;
- We raise awareness around gender through internal communications, conducting interviews with senior female leaders to discuss the challenges and successes of their careers, or sessions on 'Breaking the Menopause Taboo' and 'Imposter Syndrome' to increase understanding, show support to our female colleagues and develop our managers to understand how they can support their female colleagues.
- With regard to other equality issues, we have signed up to the Race at Work Charter with an aim to understand our employee demographics and through data analysis to commence voluntarily reporting on our Ethnicity Pay Gap to further increase transparency as an organisation;
- We are proud to be a disability confident employer as well as being Diversity Champions through our ongoing partnership with Stonewall;
- We have also signed up to the UK 10,000 Black Interns Programme to further our commitment to diversity and inclusion;
- Continue to review and improve our processes, such as recruitment and developing unconscious bias training for all colleagues;
- Communicate and educate colleagues to increase awareness and instil the benefits of a diverse and inclusive workforce.

