



ASTONLARK

ASTON LARK LIMITED

# Gender Pay Gap Report

Snapshot Date 5<sup>th</sup> April 2020

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# Message from Group CEO Peter Blanc

At Aston Lark we recognise the importance of equality, for gender and all other diversities.

We are committed to encouraging a culture where employees succeed because of their contributions to the business, where gender, race, religion or any other diversity is irrelevant to the decision. We encourage mutual respect amongst colleagues to create an inclusive culture.

Being an inclusive employer is fundamental to our business strategy and Aston Lark have taken decisive steps to becoming a more inclusive employer since our last report and this latest snapshot date. These steps include the setup of an Inclusion and Diversity Committee with employee networks; becoming a Corporate Member of ISC (formerly known as Insurance Supper Club) to provide external networking and development opportunities for our women; and being amongst the first companies to support the #100BlackInterns programme in 2021.

Whilst we have not seen as much progress with reducing the gap from 2019 to 2020 as we would like, there has been a modest improvement in median pay gap and mean bonus figures.

We are working hard to improve representation of women in more senior roles and whilst this takes time to be represented in our reporting data, we are delighted to see that over 55% of the staff we are currently supporting in their quest for professional qualifications or who are participating in management development programmes run by the group, are women.



# Gender Pay Gap Analysis – 5th April 2020

This report is for Aston Lark Limited, the only entity within the Aston Lark Group that employs more than 250 employees.

As a UK company with more than 250 employees, we are required to report our gender pay gap. A gender pay gap report provides a 'snapshot' of pay balance, by gender, as at 5th April 2020. It quantifies the difference between the average and median earnings of men and women, irrespective of role or seniority.

The gender pay gap is different from equal pay; the gender pay gap measures the differences between the average and median pay of male and female employees irrespective of job role or seniority.

Equal pay issues focus on pay differences between male and female employees performing the same or similar work, or work of equal value. For example, where an employer delivers the same pay for employees in comparable roles, but the leadership team is comprised of 80% males, assuming these are higher-paid roles, this will generally give rise to a gender pay gap but not an equal pay issue.

Aston Lark determines pay based on role requirements including, but not limited to, accountability, responsibilities, specialised or technical expertise, location, education, qualifications, years of experience, working hours and individual performance.

We are confident that our pay gap is not a result of paying men and women differently for the same or similar work, or work of equal value.

## Reporting the Gap

In 2020, reporting the Gender Pay Gap for Aston Lark (snapshot date 05.04.19) was suspended due to the operational impacts of the Coronavirus (COVID-19) pandemic.

Previously Aston Lark had reported on Aston Scott Limited and Lark (Group) Limited separately based on the snapshot date of 5th April 2018 (just before both companies merged in July 2018).

This report solely reviews data for Aston Lark Limited which is the only group company with more than 250 employees.

## Interpreting the data

The mean gender pay gap is an average comparison. It is calculated by adding together the hourly pay rates of male full-pay relevant employees and dividing this figure by the number of male full-pay employees to determine the mean hourly pay rate for men.

The same figure is calculated for women. The calculation then subtracts the mean hourly pay rate for women from the mean hourly pay rate for men, divides the result by the mean hourly pay rate for men and multiplies the result by 100. This gives you the mean gender pay gap in hourly pay as a percentage of men's pay.

The median gender pay gap is a comparison of the middle of the hourly pay rate range for men and women. It is calculated by arranging hourly pay rates for male full-pay relevant employees from highest to lowest and taking the hourly pay rate for the middle-ranked man. This same figure is calculated for women. The calculation then subtracts the median hourly pay rate for women from the median hourly pay rate for men, divides the result by the median hourly pay rate for men and multiplies the result by 100.

These same calculations apply for bonuses but use any bonus paid within the 12-month period up to the snapshot date.

Pay			Bonus		
Year	Mean	Median	Year	Mean	Median
2020	31.0%	21.7%	2020	57.5%	50.9%
2019	28.7%	23.2%	2019	59.4%	43.8%
Variance	2.3%	1.5%	Variance	1.9%	7.1%

**Mean (or average) pay** is 31% higher for male employees compared to average pay for females, which represents a 2.3% increase compared to 2019.

**Mean (or average) bonus pay** is 57.5% higher for male employees compared to average bonus pay for females, which represents an improvement of 1.9% over last year (drivers of this discussed below).

**Median (or middle) pay** is 21.7% higher for male employees than females, which represents an improvement of 1.5%.

**Median (or middle) bonus pay** is 50.9% higher for male employees than females, which represents an increase of the gap by 6.5%.

This shows that there is still more work to be done in reducing the pay gap, and we expect to see positive improvements for our next report reviewing the data at the snapshot date of 5th April 2021.

There are several factors which could be causing this gap, but notably one reason that stands out is the large volume of female part time workers we have compared to male part time workers.

Of our staff that work full time, we have an equal split of 50% male and 50% female colleagues for the company as a whole, however when we consider the number of our staff who work less than full time, we have a split of 10% male vs 90% female.

We are also able to see that there are fewer part time employees in more senior positions which by default are higher paying ones.

Allocations of part time employees impacts the bonus gap calculations as the reporting uses actual bonuses paid rather than the full-time equivalent value (recognising that when considering bonus awards, such bonus is typically considered and compared based on a percentage of the individual's annual salary), so a higher percentage of women in part time roles directly reduce the mean bonus value for females.

The report also clearly illustrates concerns with representation on women in senior positions, which by their nature are higher paying. Since the snapshot date, we have made some progress with expanding women in leadership roles, but we clearly have some work to do in this area as Senior Leadership positions are currently predominantly male.

And finally, the acquisitive nature of our business means we gain employees as we acquire additional businesses, and where in our sector historically we have seen more males, our mix of employees and pay structures will be influenced by the legacy employers.

## Pay quartiles

The following data illustrates the percentage of men and women at Aston Lark within four equally sized pay quartiles as at 5th April 2020

2020				2019			
Quartile	Male	Female	Total	Quartile	Male	Female	Total
Lower	32%	68%	100%	Lower	29%	71%	100%
Lower Middle	36%	64%	100%	Lower Middle	34%	66%	100%
Upper Middle	42%	58%	100%	Upper Middle	45%	55%	100%
Upper	67%	33%	100%	Upper	66%	34%	100%

There remains a higher % of female employees in the lower, lower middle and upper middle quartiles, and higher percentage of men in the upper quartile. This remains reflective of a higher majority of females occupying support/business administration roles and the upper quartile being largely occupied by males within the management and executive team.

## Percentage of employees receiving bonus

### Male

Year	%
2020	73.8%
2019	73.7%

### Female

Year	%
2020	73.2%
2019	76.0%

Employees at all seniority levels are eligible to participate in the bonus scheme, and we can see that a similar percentage of female staff received a bonus in the 12 months to snapshot date compared to male employees, with a marginally higher percentage of male employees receiving a bonus.

## Summary

Whilst the pay for female employees is still proportionally largest in the lower quartile, we can see a positive shift decreasing percentage of female employees in the lower quartile by 3% and increase of female employees in the upper middle quartile by 3%.

We are investing in the upcoming female talent to support progress into the higher pay bands via leadership development and professional qualifications. At the time of writing this report, a total of 251 employees are part of various development programmes run internally. 140 of them are female and 111 are male.

I'm determined that both our recruitment and internal promotion activities will work to eliminate our gender pay gap and we will do everything we can to ensure that our entire business is fully representative of the communities that we work in.

I can confirm the data contained in this report is accurate.



**Peter Blanc – Group Chief Executive Officer**

September 2021



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Aston Lark Limited is authorised and regulated by the Financial Conduct Authority.

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