

Gender Pay Gap Report 2023

What is the Gender Pay Gap?

Gender Pay Gap reporting was introduced by the Government in April 2017 and requires all UK employers with 250 or more employees to report on their Gender Pay Gap.

The Gender Pay Gap looks at the difference in average hourly rates of pay between male and female employees across the whole organisation.

Due to our rapid growth in recent years, 2023 was the first time Psych-UK Ltd has been required to report on the Gender Pay Gap.

Gender Pay Gap & Equal Pay

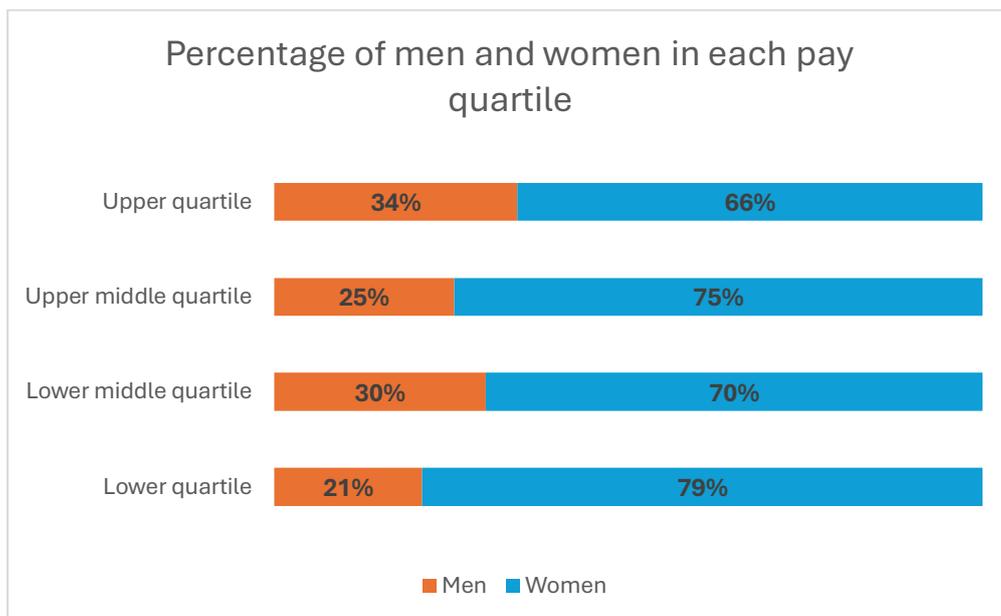
Gender Pay Gap can often be confused with Equal Pay; however, they are two very different measures:

- **Gender Pay Gap**
Measures the difference in average pay between men and women in the organisation, across all levels. This can mean that if there is a larger percentage of women in lower paid jobs, the gender pay gap will likely be larger.
- **Equal pay**
This is the legal requirement for men and women to be paid equally for the **same role** or work of **equal value**.

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Our Gender Pay Gap explained

- On 5 April 2023 we had a total of 267 eligible employees: **93%** increase on the previous year.
- 72% of those employees were female and 28% were male.
- Of those employees, we have continued to employ a larger number of women compared to men across the organisation.
- At the time of reporting there was a higher proportion of men in the Upper Quartile banding (34%) compared to 21% in the Lower Quartile banding. This contributes to an increase in the mean hourly Gender Pay Gap.



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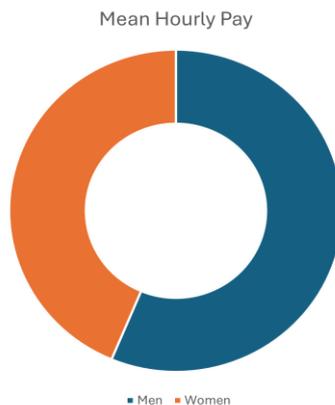
Hourly Median Pay Gap

- Our median hourly Gender Pay Gap is **0%** meaning across the organisation, when looking at median hourly rates, **we are paying exactly the same for men as we are for women.**



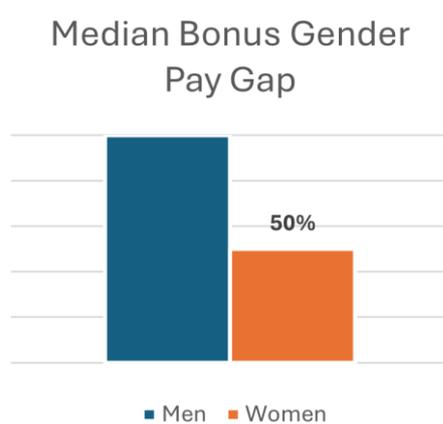
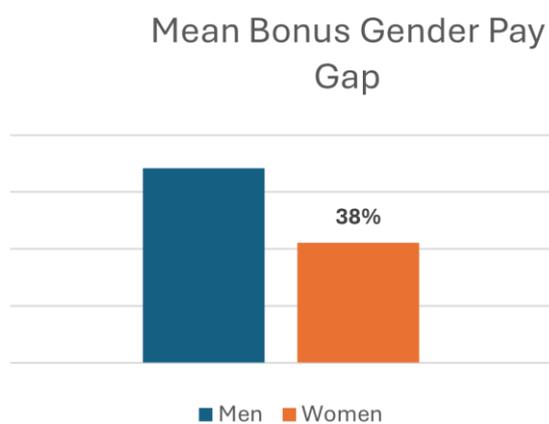
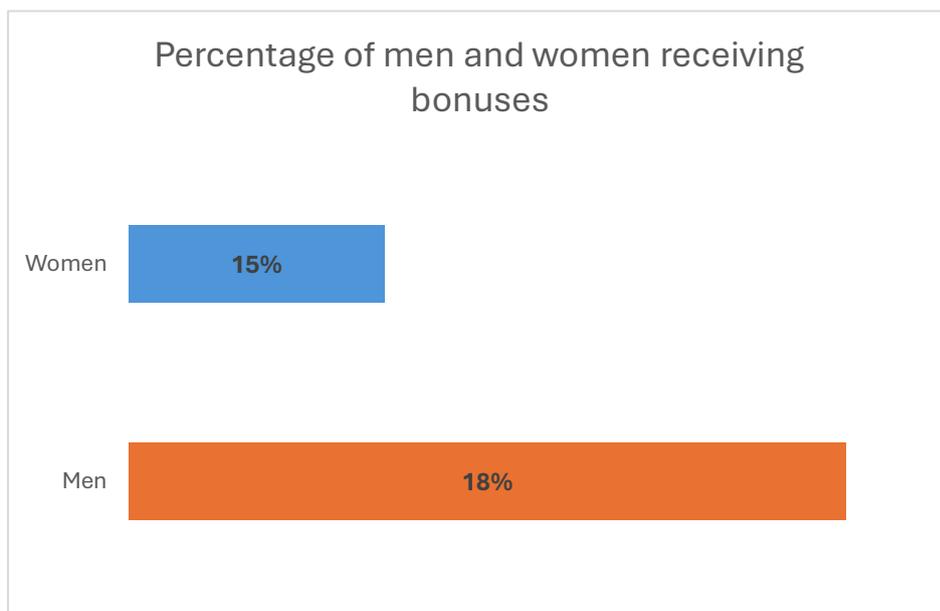
Hourly Mean Pay Gap

- Our mean hourly Gender Pay Gap is 22% meaning men have an hourly rate 22% higher than that of women. This is due to the increased % of men in the upper quartile.



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Bonus Pay Gap



- Gender Pay Gap reporting requires that all types of bonuses are included, for us this includes payments such as length of service awards.
- Bonus at Psych-UK represent a very small percentage of how employees are currently rewarded.

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Moving Forward

In our first year of reporting, Psych-UK has been able to demonstrate that there is minimal difference in the gender pay gap between men and women across the organisation and when looking at the median gender pay gap, there is no difference at all. However, even with these promising results, Psych-UK remains committed to advancing gender equality across the organisation and this will form part of the new Diversity, Equality, Inclusion strategy moving forwards.

The report has shown that in this first reporting year, we had 22% pay gap between men and women in the upper pay quartile of the organisation and a higher proportion of men in this quartile. As a result of key senior hiring decisions, we are pleased to announce we have already made significant impact in this area since publishing our results.

We are continuing through a period of organisational development, introducing clearer governance frameworks to professionalise the organisation and ensure all practices are fair and equitable across all diversity groups, including gender; a commitment to Diversity, Equality and Inclusion continues to be a key focus as part of our attraction, retention and engagement initiatives.

Andrea Dowling

Chief People Officer

April 2024

A note on the data used; the regulations for gender pay gap reporting only require that we include those employees who identify as men or women. We recognise that gender identity is wider than this and as part of our wider company culture, we are committed to respecting all colleagues' gender identity.