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Our Gender & Ethnicity

Pay Gap Report 2025

Our Gender and Ethnicity

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We take our responsibility towards colleagues of all sexes, genders, and identities seriously. This is why we produce a report both on our gender pay gap (which all organisations with over 250 colleagues are required to do) and, on a voluntary basis, our ethnicity pay gap. Being open and transparent about equality, diversity and inclusion really does matter to us.

We have produced this report, which shows the differences in average pay between men and women working for the Society, and the differences in pay between different ethnic categories we hold data on within the Society.

Although gender pay gap regulations mean we must identify our colleagues by their legal sex, as men and women, we actively support our colleagues of all gender identities through our inclusion work.

The figures within this report have been calculated using Society data as at 5 April 2025 and I can confirm they are accurate.

"As a Co-operative, Doing Good Together, Every day, is core to our Purpose."

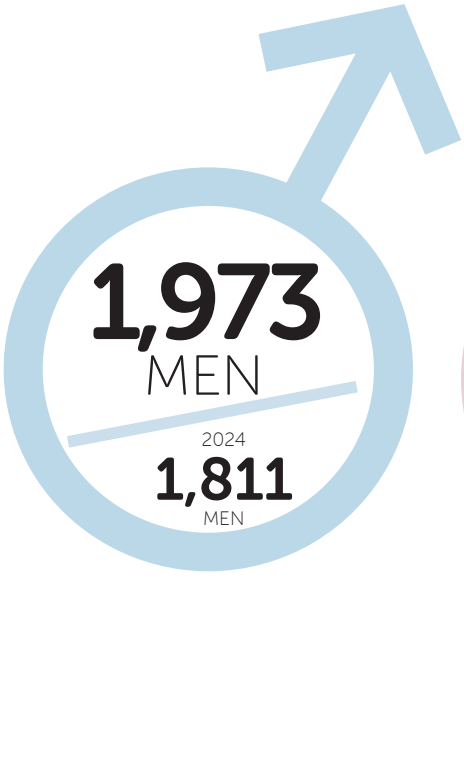
We have four core behaviours that underpin this and guide the way we work – Democracy, Openness, Equality and Social Responsibility. Equality ensures we commit to providing a diverse and inclusive working environment, for all colleagues.

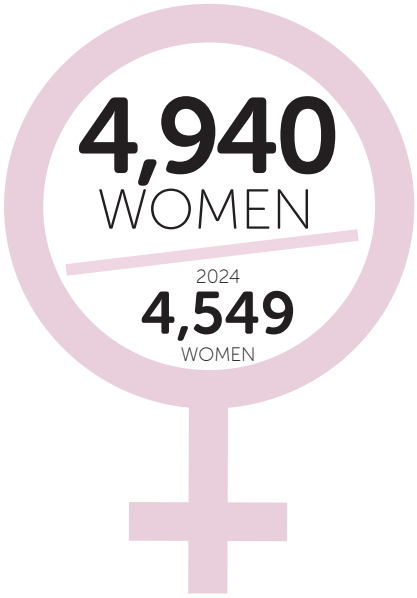
We will continue to use this report to help assess the gender and ethnicity equality within our organisation, and have outlined within it how we plan to reinforce our supportive culture through further action.

Michelle Cemm
Chief People Officer

Gender Pay Gap Report 2025

Society gender split as at 5 April 2025





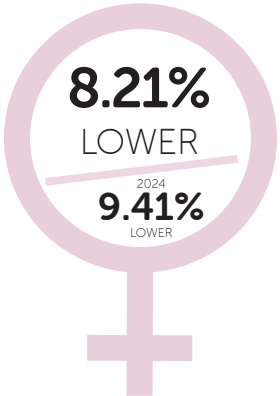
Mean and Median

The mean is the total of the numbers divided by how many numbers there are. The median is the middle value of a set of numbers.

Gender Pay Gap

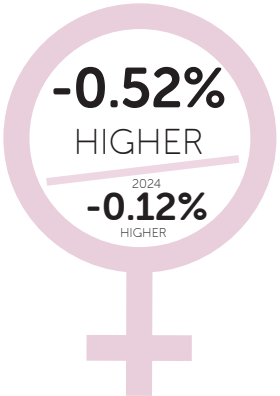
Mean Gender Pay

The mean average female pay is 8.21% lower than the mean average male pay.



Median Gender Pay

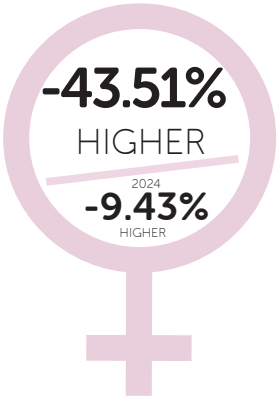
The median average male pay is slightly lower than the median average female pay at -0.52%.



Bonus Gender Pay Gap

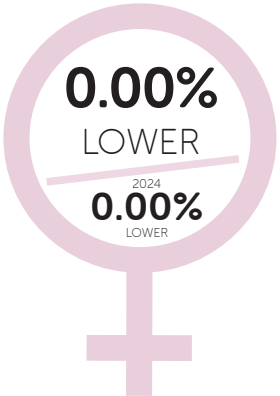
Mean Bonus Pay

The mean average bonus pay is -43.51% in favour of women.



Median Bonus Pay

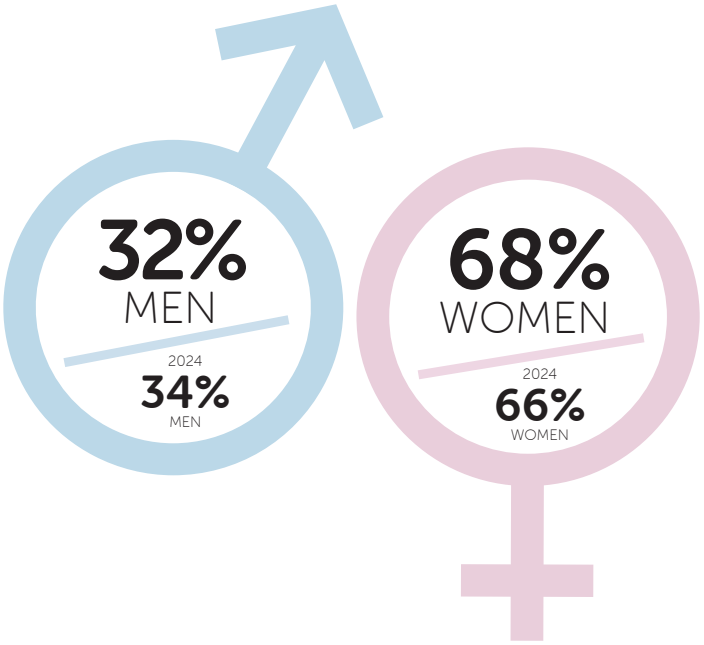
The median bonus pay gap is 0.00%



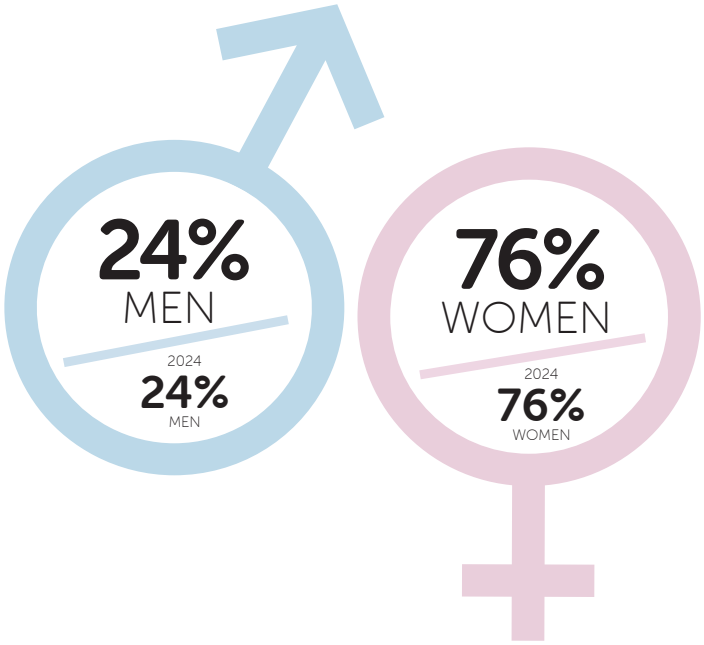
Pay Quartiles

To take a closer look at the gender pay gap we have divided our workforce into four equal parts based on their pay. These four parts are known as quartiles.

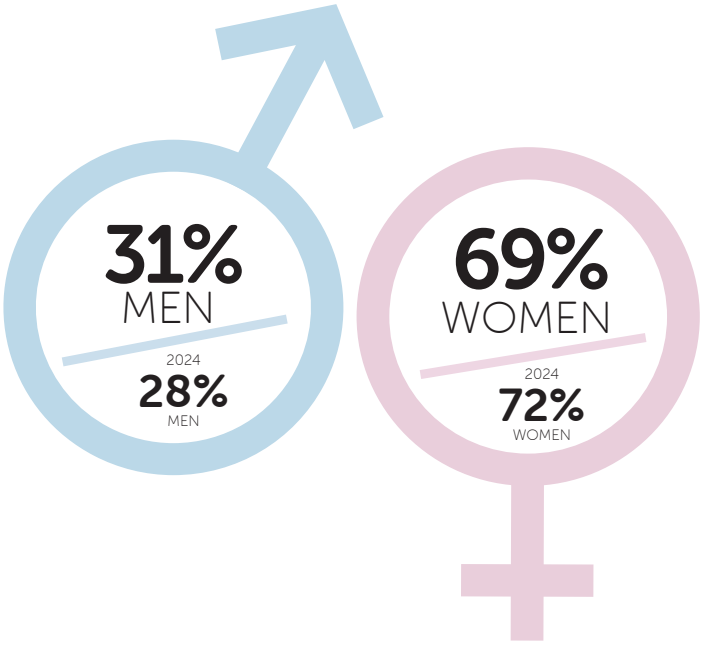
Upper Quartile



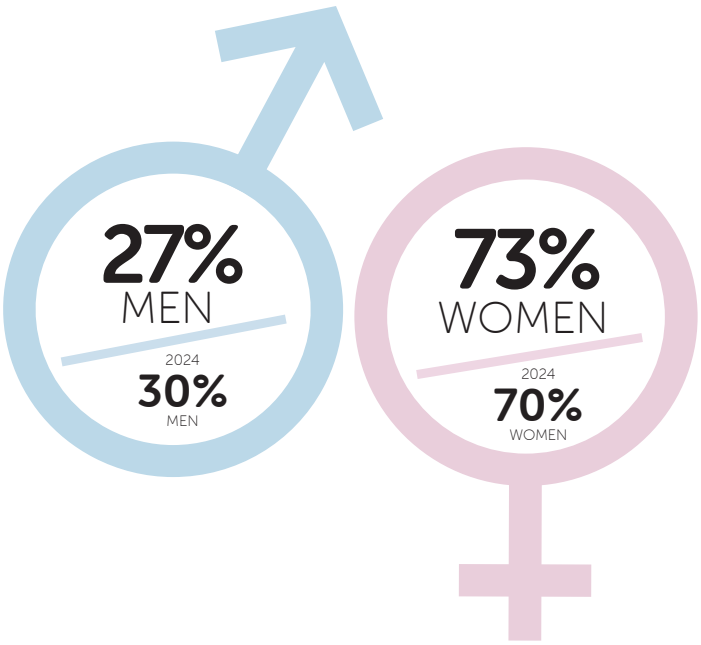
Upper Middle Quartile



Lower Middle Quartile



Lower Quartile



Ethnicity Pay Gap Report 2025

Ethnicity Pay Gap

Mean Ethnicity Pay

[% of white colleagues that are paid more than ethnically diverse]

5.24% 4.73% 2024

- **5.77%** Asian — 4.49% 2024
- **4.19%** Black, African, Caribbean or Black British — 3.61% 2024
- **3.90%** Multiple or Mixed Ethnic Group — 5.61% 2024
- **8.69%** Other Ethnic Group — 7.13% 2024

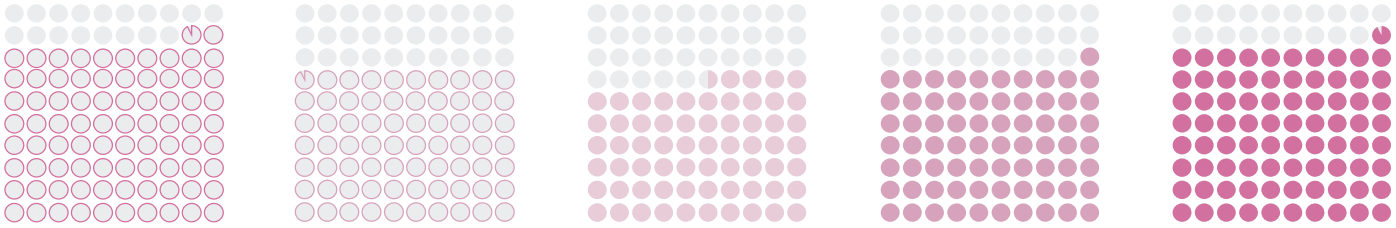
Median Ethnicity Pay

[% of white colleagues that are paid more than ethnically diverse]

-0.08% -0.37% 2024

- **0.36%** Asian — 0.47% 2024
- **-1.57%** Black, African, Caribbean or Black British — -4.29% 2024
- **0.83%** Multiple or Mixed Ethnic Group — 1.14% 2024
- **-0.99%** Other Ethnic Group — -4.51% 2024

Colleagues receiving a bonus



White	Asian	Black, African, Caribbean or Black British	Multiple or Mixed Ethnic Group	Other Ethnic Group
81.9%	69.7%	64.5%	71.0%	80.8%

Mean Bonus Ethnicity Pay Gap

[% of white colleagues that are paid more than ethnically diverse]

54.79% 33.44% 2024

- **61.49%** Asian — 43.92% 2024
- **19.12%** Black, African, Caribbean or Black British — 11.41% 2024
- **59.34%** Multiple or Mixed Ethnic Group — 29.14% 2024
- **75.68%** Other Ethnic Group — -6.86% 2024

Median Bonus Ethnicity Pay Gap

[% of white colleagues that are paid more than ethnically diverse]

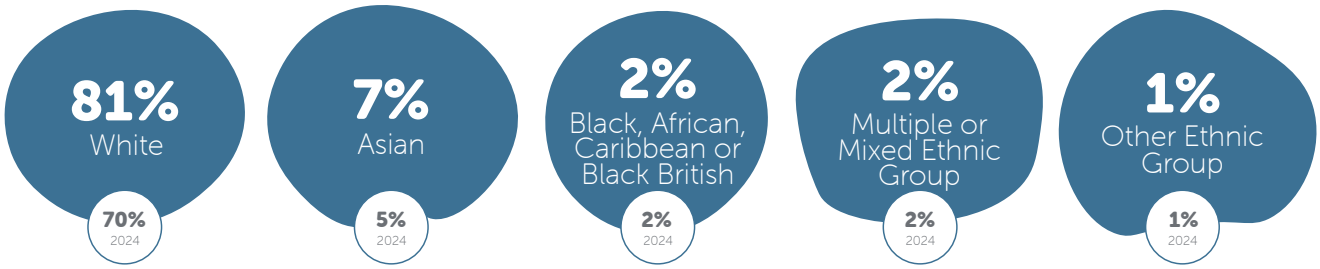
26.67% 26.67% 2024

- **26.67%** Asian — 26.67% 2024
- **26.67%** Black, African, Caribbean or Black British — 26.67% 2024
- **40.0%** Multiple or Mixed Ethnic Group — 40.0% 2024
- **26.67%** Other Ethnic Group — 26.67% 2024

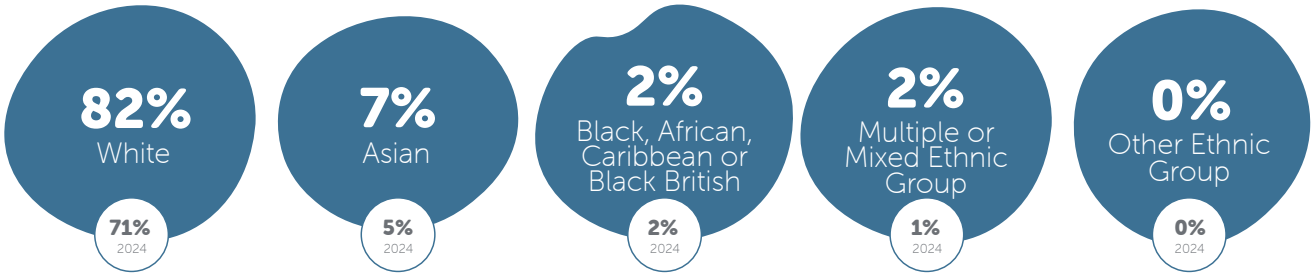
Pay Quartiles

(Proportion of colleagues in each pay quartile.)

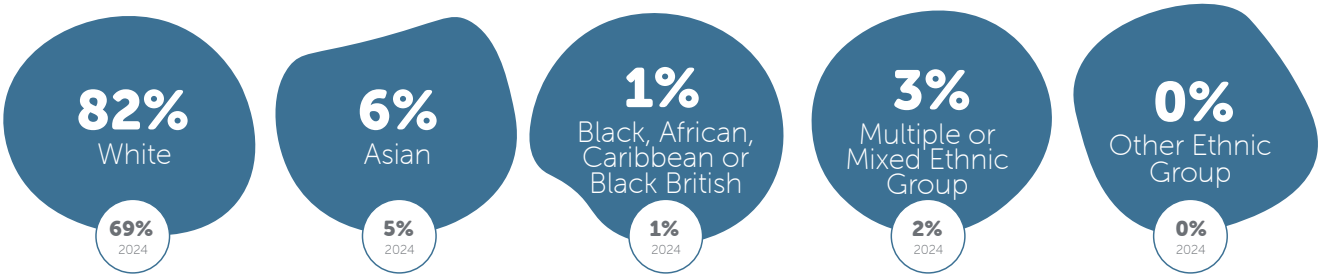
Upper Quartile



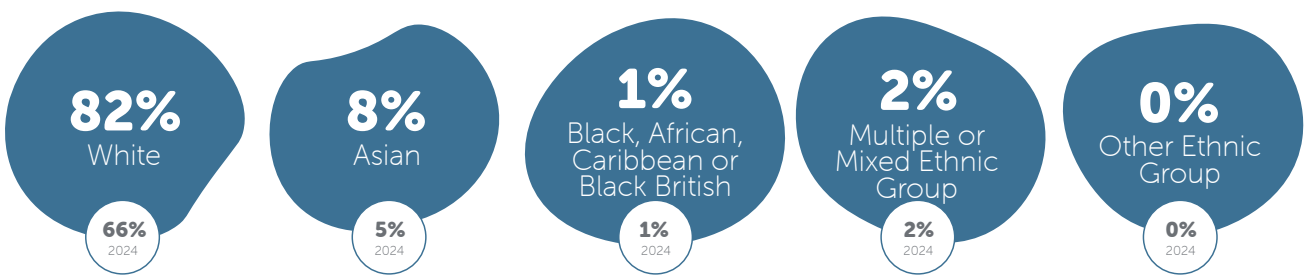
Upper Middle Quartile



Lower Middle Quartile



Lower Quartile



How are we working to close the gap?

We have continued to develop and evolve our Inclusion Allies and Wellbeing Networks, ensuring that colleagues are directly involved in further shaping our inclusion and wellbeing propositions.

Our growth is dependent on attracting and nurturing diverse talent, treating colleagues equitably and creating an inclusive culture where everyone can speak out and are effective in delivering good member and customer outcomes.

Inclusive recruitment is a key driver in reducing gender and ethnicity pay gaps, as it ensures equal access to opportunities and promotes diverse representation at all levels. We believe that by embedding inclusive practices such as using gender-neutral language in job descriptions, implementing name-blind CV screening, and widening talent pipelines through partnerships we can attract and recruit candidates from underrepresented groups.

This approach not only strengthens fairness in our hiring process but also builds a workforce that reflects the communities we serve and creates a foundation for progression at all levels.

With this in mind, we've designed our priorities based on a comprehensive review of our current data insights so that we focus on the following areas for improvement in order to reinforce our supportive culture through further action.

Inclusive Job Design & Advertising

- Use gender-neutral and inclusive language within our job descriptions.
- Highlight flexible working options and family-friendly policies.
- Showcase diverse imagery and success stories in recruitment campaigns.

Bias Reduction in Selection

- Implement a pilot for name-blind CV screening.
- Introduce structured interview guides to minimise subjective decision-making.
- Train hiring managers on unconscious bias and inclusive interviewing.

Widening Talent Pipelines

- Partner with diverse networks and community organisations.
- Engage with third-party platforms that specialise in underrepresented talent.
- Launch targeted outreach for roles with low representation.

Technology & Process Enhancements

- Review our recruitment systems for bias (e.g., AI screening tools).
- Ensure accessibility for candidates with disabilities.
- Monitor shortlisting and offer stages for diversity metrics.

Upskilling Hiring Managers

- Inclusive recruitment modules for all managers.
- Regular refreshers and practical toolkits for fair decision-making.

Other Inclusion Activities

- Increase focus on embedding our Inclusion Allies Network, including colleague engagement, education, and tangible actions to drive change.
- Further development of the Race at Work Charter with Business in the community to enhance our action plan to tackle ethnic disparities in the workplace in line with the seven commitments of the Charter.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