



# Gender Pay Gap.

## Report 2024



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## Executive summary

Ideal Boilers' employee journey seeks to ensure a fair, inclusive, safe and supportive working environment where everyone can achieve and enjoy their work.

We are an equal opportunities employer and as such, inclusion and diversity are part of our business values. Our team bring out the best in each other to inspire innovation, deliver excellence and build our long-term success. We recognise that the output from gender balanced teams is more innovative, more creative and improves culture.

Like many manufacturing-based businesses, we have a relatively low proportion of female to male colleagues, and we know we need to continue to build on what we have done over the past few years to encourage women into engineering and the associated support functions. We're pleased to have experienced significant tangible progress on this in 2024.

Our 2024 report shows that our mean gender pay gap has decreased by 7.5% and our median pay gap has reduced by 8.8%.

We continue to support development and progression for females in the business through a range of initiatives including an Emerging Leaders programme, flexible working arrangements, showcasing female role models and promoting clear career paths particularly for those starting with us in more junior roles.

# How is the Gender Pay Gap calculated?

- > Employers with 250 or more employees are required to publish and report specific figures about their gender pay gap each year.
- > On the statutory snapshot date of 5 April 2024, the number of employees at Ideal Boilers was 979 and therefore above the threshold for reporting.
- > The data for this report is based on April 2024 payroll data.
- > The 'gender pay gap' is not the same as equal pay. Equal pay is about the differences between men and women performing the same work and is unlawful. The gender pay gap is concerned with the differences in the average earnings of men and women regardless of their job role. It is influenced by a range of factors including the demographics of a Company's workforce.

## Our results

### Gender Representation (out of 979 employees)

The number of people employed by Ideal Boilers has decreased by 106, from 1085 in 2023. The gender split is 19% female and 81% male which is unchanged.

Our mean gender pay gap is 15% and this is a great improvement on 2023. At 23.1%, our 2024 median gender pay gap shows another improvement after a disappointing result last year.

### Pay quartiles

Proportions of male and female employees in quartile hourly pay bands:



## Bonus

Fewer women (13.6%) than men (32.2%) received a bonus payment, (due in part to the fact that the positions where employees are eligible to receive bonus payments, namely Sales and Service, are mainly occupied by men), however this is an increase of 2.8% on 2023 and the mean bonus pay gap at -19.1% is very low. This reflects the fact that there are more women receiving higher bonus in senior roles however the median bonus pay gap at 7.3% reflects that these are still in a minority.

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## Our journey

We are actively seeking to improve gender balance in our organisation and we are a key supporting partner of the Women Into Manufacturing and Engineering (WIME) initiative.

We are also a major partner in supporting local schools and University Technical colleges with career events, influencing the curriculum, student placements and work experience programmes and encourage internal STEM ambassadors to assist in these activities. Through this, we have employed female engineering apprentices and the rewards of this are being reflected in this recent report demonstrating our development of career pathways to facilitate progression in this and other career fields.

Adam Foy, CEO, said:

*"Encouraging women into engineering is important to us; having a diverse team across the organisation represents our values of inclusivity and equality of opportunity. We do have good female representation at senior management level and are committed to continuing to encourage this, ensuring strong leadership role models in what has traditionally been a male-dominated industry."*

We offer flexible working patterns wherever possible to enable work-life balance and to encourage the recruitment and retention of women to pursue their careers.

We recognise the need to work towards greater gender pay parity in all 4 pay quartiles, with particular emphasis on the lower quartile Q1. Q1 has the highest percentage female representation in our business, many of whom work in our Service sector and on a part time basis, however for the first time the balance has moved to a majority of males in this quartile and consequently we have seen an increase of women across the lower middle, upper middle and upper quartiles.

This reflects our commitment to benchmarking pay and reviewing pay bands regularly to ensure that we offer fair and competitive remuneration that supports progression.

## Our 2024/25 Pay Gap Action Plan

We are committed to enabling greater gender balance and closing the pay gap in our organisation through continuing the following actions:

- > Becoming strategic partners with further organisations campaigning for Women in Engineering.
- > Mentoring women who have chosen engineering or our related support services as a career path.
- > Further promoting STEM subjects in schools and colleges and providing an insight into ungendered engineering career options.
- > We have broadened the reach of our advertising by showcasing female role models through video affirmations.
- > Encouraging and supporting the female talent pipeline through a range of programmes and development activities.