

Gender Pay Gap.

Report 2023



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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've pleased to have experienced tangible progress on this in 2023.

Our 2023 report shows that our mean gender pay gap has decreased slightly and our median pay gap has increased due to fewer females in the upper pay bands than previously.

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 2023, the number of employees at Ideal Boilers was 1085 and therefore above the threshold for reporting.
- > The data for this report is based on April 2023 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 1085 employees)

The number of people employed by Ideal Boilers has increased by 160, from 925 in 2022. The gender split was 19% female and 81% male, and the proportion of women has increased by 1% for the first time since 2021.

Our mean gender pay gap is 22.5% and this is a slight improvement on 2022. At 31.9%, our 2023 median gender pay gap shows a deterioration after 4 years of consistent improvement but is explained in part by the fact it includes many of the service engineers who are predominately male and in receipt of bonus pay.

Pay quartiles

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



Bonus

Whilst fewer women (10.8%) than men (29.3%) 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), this is an increase on 2022. However the very low mean bonus gap at -38.0% and median bonus gap at -10.3% reflects the fact that there are more women receiving bonus in senior roles.

Our journey

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

We are 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 will be reflected in future reports.

We also have three team members who were former winners at the Hull and East Yorkshire's Women in Business: Women of Achievement Awards and their fantastic achievements fly the flag for women in science, technology, engineering and maths subjects.

Shaun Edwards, 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. All three of our winners champion this approach, inspiring and helping women understand the opportunities available in manufacturing and engineering. We are delighted this has been recognised through these awards."

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 four pay quartiles, with particular emphasis on the lower quartile Q1. Q1 has the highest female representation in our business, many of whom work in our Service sector and on a part time basis. However, Q1 is where we also see a more even split of genders.

We are currently developing career pathways to facilitate progression in this and other career fields. In addition, we regularly benchmark pay, and review pay bands as necessary to ensure that we offer fair and competitive remuneration that supports progression.

Our 2023/24 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.