



Gender Pay Gap Statement 2022-23

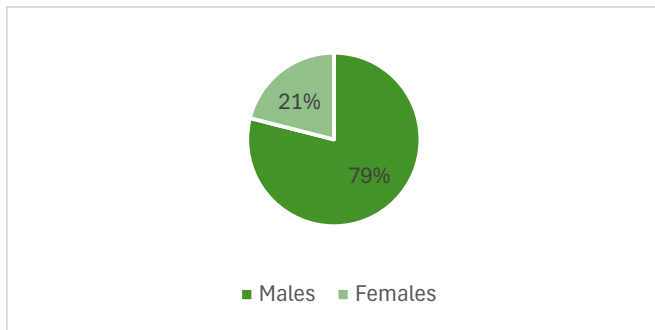
Introduction

This statement sets out the gender pay gap statistics for Goonvean Holdings Limited which encompasses 14 subsidiary companies with the Group. A full list of each company is detailed below in this report. The report relates to data in the reporting year of 2022 – 2023.

What is the gender pay gap?

The gender pay gap is the difference between the average hourly earnings (excluding overtime) of men and women in an organisation. This is expressed as a percentage. The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 require organisations with more than 250 employees to publish annually their gender pay gap data using six measures. The snapshot date for private employers each year is 5 April.

As of 5 April 2023, the Goonvean Group employed a total of 505 employees, with a workforce split as follows:



Compared to last year, the split between male and female employees has remained the same.

Organisation’s Structure

Goonvean Holdings Ltd is the parent company. Of the 14 companies listed below which make up the Group, there were 9 subsidiary companies that employed staff within them. Our gender pay gap figures within this report represent an overall total of all employees within the Group.

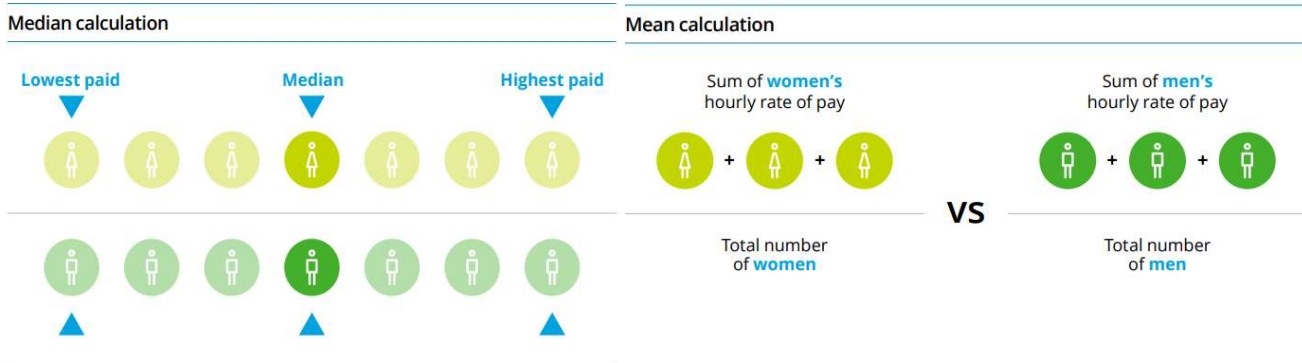
Measures

There are six measures that make up the gender pay gap report, these are:

| | |
|-----------------------|--|
| Mean Gender Pay Gap | The difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full pay relevant employees. |
| Median Gender Pay Gap | The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full pay relevant employees. |
| Mean Bonus Gap | The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees. |
| Median Bonus Gap | The difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees. |
| Bonus Proportion | The proportion of male and female relevant employees who were paid bonus pay during the relevant period. |
| Quartile Pay | The proportions of male and female full pay relevant employees in the lower, lower middle, upper middle and upper quartile pay bands. |

Gender Pay Gap Statement 2022-23

Distinguishing between mean and median



The median is the figure that falls in the middle of a range. The gap is based on the difference the employee in the middle of the range of male wages and the middle range of the female wages.

The mean is calculated by adding up the wages of all relevant employees and dividing the figure by the number of employees. The gap is calculated based on the difference between the mean male pay and the mean female pay.

Mean and median gender pay gap using hourly pay

Mean gender pay gap using hourly pay 8%

Median gender pay gap using hourly pay -7%

Taking the mean figure, men earned more per hour than women. When using the median calculation, a negative figure shows that women earned more per hour compared against men. This suggests we employ more women in higher paid roles and/or have a higher proportion of men in lower paid roles.

Mean and median gender pay gap using bonus pay

Mean gender pay gap using bonus pay 55%

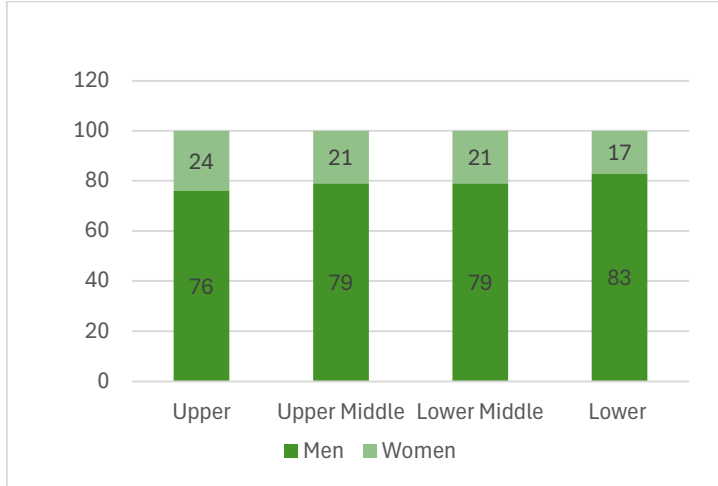
Median gender pay gap using bonus pay 55%

Men received a higher bonus compared to women with the figures at an equal percentage when using either the mean or median methods of calculation.



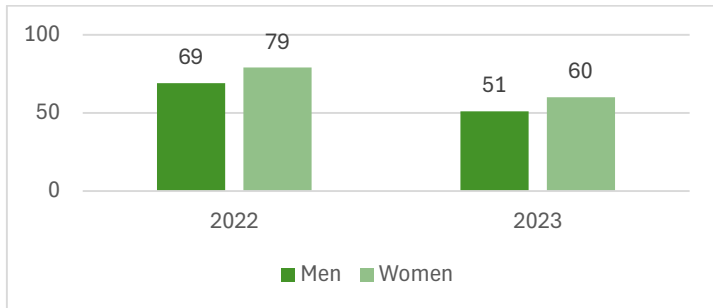
Gender Pay Gap Statement 2022-23

Percentage of men and women in each hourly pay quarter



Compared to last year figures we have seen a 2% increase in women’s hourly rate against men’s hourly rate in the upper quartile. Similarly, there has been a 5% increase in women’s hourly rate against men’s hourly rate in the upper middle quartile. However, there has been a 4% decrease in women’s hourly rate against men’s hourly rate in the lower middle quartile and a 6% decrease in women’s hourly rate against men’s in the lower quartile. This suggests that for females in a senior role, the gender gap between male and female’s pay has got closer, but the reverse has occurred for females in lower paid roles.

Percentage of men and women who received bonus pay



Whilst there was a drop in the overall number of employees receiving a bonus compared to last year. The data shows that for the last 2 years more women received a bonus compared to men.

Causes of the gap

The nature of our businesses within the Group mean that they have traditionally attracted a male orientated workforce. Our ratio to males against females employed supports this statement. Whilst we recognise this has historically been the case, we are taking measures to address this matter to become a more diverse organisation.

We are also aware that it is generally women who take on the carer responsibilities with children or elderly family members, external factors such as high childcare costs have an impact on whether or not women return back to the workplace and if they do, are more likely to take either part time roles and/or take roles with lower responsibility thus being paid a lower hourly rate.



Gender Pay Gap Statement 2022-23

What are we doing to address the gender pay gap

As a business that cares for its employees we recognised the increased challenges faced with the cost of living. To support our colleagues, we offered a winter fuel allowance to help cover the rising costs during the winter months.

Our ambition still remains to employ more women into our businesses to add to our diversity that we enjoy and value in our own organisations' areas of specialism; aggregates, manufacturing and waste.

We plan to review our family friendly policies and introduce specific female health policies and well-being initiatives to attract more females into our workforce.

We aim to invest in welfare facilities to create a nicer environment that is more suited to potential non-binary workforce, bringing about further inclusion and diversity.

We will review our recruitment processes, ensuring fairness, non-bias, and consistency. In addition, we intend to embark on a journey to create a new apprenticeship scheme to nurture and grow our own talent as well as examining ways to develop existing talent within our businesses.

Confirmatory statement

I confirm that the information set out in this gender pay gap report is accurate and calculated in accordance with the Regulations.

Matthew Gazzard
MD Goonvean Holdings Ltd
1 April 2024

Group Companies

Goonvean Holdings Ltd
Goonvean Fibres Ltd
Goonvean Ltd
Goonvean Aggregates Ltd
Clear-flow Ltd
Longcombe Labels Ltd
UK Converters Ltd
Wristbands UK Ltd

IML Labels & Systems Ltd
Foundry & Fabrication (Totnes) Ltd
YPH Waste Management Ltd
Dura-ID Solutions Ltd
Cornwall Waste Solutions Ltd
R H Fibreboard Containers Ltd
North Devon Electronics Ltd