

Fannin LTD Gender Pay Gap Report 2023

Overview

This report sets out the results of Fannin Limited's GPG analysis, together with associated initiatives and actions. The "snapshot" period used for the analysis was the **12 months from 01 July 2022 to 30 June 2023**.

Gender Pay Gap is different to Equal Pay

Gender pay gap measures the difference in the average gross hourly earnings of **all male** and **all female** colleagues in a company. It should not be confused with equal pay, which instead looks at the pay difference between men and women who are performing the same or similar roles. We are confident that equally experienced and qualified men and women at Fannin are paid equally for doing equivalent jobs across our business.

Our Reporting Requirements

The following table sets out the components of gender pay that the Company is required to report on.

1. Hourly Pay	The difference between mean hourly pay of male colleagues and that of female colleagues
	The difference between median hourly pay of male colleagues and that of female colleagues
2. Bonus Pay	The difference between mean bonus pay of male colleagues and that of female colleagues
	The difference between median bonus pay of male colleagues and that of female colleagues
3. Part-Time Pay	The difference between mean pay of part-time male colleagues and that of part-time female colleagues
	The difference between median pay of part-time male colleagues and that of part-time female colleagues
4. Temporary/Fixed-term Contracts	The difference between mean pay of male colleagues and that of female colleagues on temporary contracts.
	The difference between median pay of male colleagues and that of female colleagues on temporary contracts
5. Proportions	The proportion of male and female colleagues who were paid a bonus

	The proportion of male and female colleagues who receive benefits in kind
6. Quartiles	The proportions of male and female colleagues in the lower, lower middle, upper middle and upper quartile pay bands.

Our Results:





The results cover the 2022-23 reporting cycle, using a snapshot date of 30th June 2023. At the snapshot date there were **280 people employed in Fannin Limited: 124 female (44%) and 156 male (56%).**

For purposes of gender pay gap reporting:

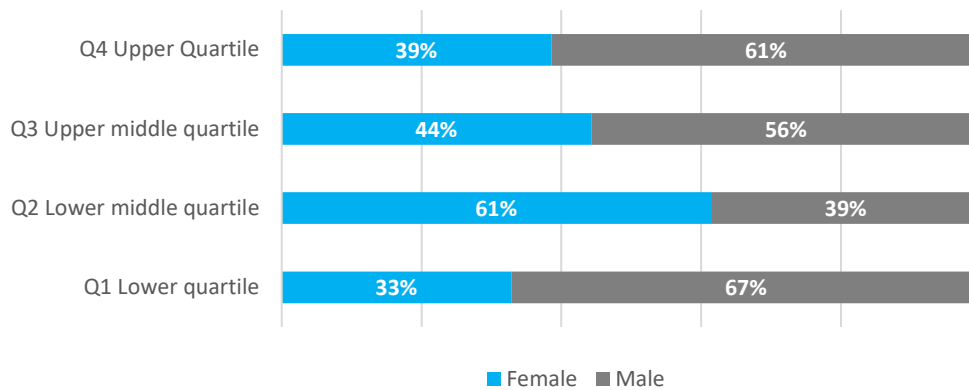
- A positive pay gap percentage indicates that the gap is in favour of our male colleagues.
- A negative pay gap percentage indicates that the gap is in favour of our female colleagues.

Pay & Bonus:

Mean Hourly Pay Gap	14.5%
Median Hourly Pay Gap	4.1 %
Mean Bonus Pay Gap	42.51%
Median Bonus Pay Gap	-21.2%
Mean Hourly Pay Gap of Part-Time Colleagues	-23.7%
Median Hourly Pay Gap of Part-Time Colleagues	-2.9%
Mean Hourly Pay Gap of Temporary Colleagues	-0.5%
Median Hourly Pay Gap of Temporary Colleagues	-15.2%

Percentage of Colleagues Receiving a Bonus:			
	93%		90%
Percentage of Colleagues Receiving Benefit in Kind:			
	29%		25%

2022/23 Proportion of Female and Male Colleagues in each Quartile



About Our Pay Gap:

Overall Pay Gap

While the Company's overall gender pay gap remains in favour of men, the gap has narrowed compared to the previous 12 months. This is the case for the mean and median pay gaps, and for the mean and median bonus gaps.

These changes are primarily driven by:

- A general upward movement of females from Q1 into the Q2, Q3 and Q4 quartiles,
- This upward movement is due to both internal promotion of females into supervisory and management roles, and to external recruitment of females into commercial/sales roles.
- The introduction of a broader-based bonus scheme to include the majority of colleagues in the Company has resulted in an equal number of females and males being eligible for a bonus.

Bonus Pay Gap

Similar to the hourly pay gap, while the bonus pay gap remains in favour of male colleagues the gap has reduced compared to the previous 12 months. As noted in 2022, it is not unusual for bonus gaps to be higher than hourly pay gaps due to the impact of demographics i.e. bonus opportunities structured as a % of an individual's salary where more men hold senior positions and are paid higher salaries. As noted above, there has been an 8% increase in the number of females in the Q4 upper quartile which represents positive progress towards our goal of increasing the number of females in senior/higher paid roles year on year.

As noted above, we have rolled out bonus eligibility to a greater number of colleagues during the year with a result that at least 90% of female and male colleagues are now eligible for a bonus.

Part-time & Temporary Colleagues

5% of our workforce is made up of part-time colleagues of which 87% are female and 13% are male. The pay gap is in favour of females in both the part-time and temporary categories whereby the mean and/or median pay of females in these categories is higher than males, mainly due to the fact that the majority in these categories are female. We have been proactive in our approach to facilitating flexible and part-time working arrangements, and there is increasing uptake on this, particularly for women returning to work following maternity leave. We see these practices as a vital way to encourage women back into the workforce.

Actions to Reduce the Gender Pay Gap:

Our ambition continues to be an employer of choice, attracting and retaining a truly diverse range of talented colleagues who are motivated, engaged and supported to achieve their full potential.

We will continue to prioritise the following:

1) **Increasing female representation in senior roles** (mid-upper & upper quartile) noting the progress made in the last 12 months. Our focus will be to build on the momentum from 2022/3 and to focus on enabling progression from Q2 (mid-lower) to Q3 (mid-upper) to create a foundation for onward progression into the Q4 (upper) over time. It is important to note that the predominance of males in senior level roles is due to historic factors. There has been very low attrition at these levels as evidenced by an average length of service of 13 years across males in these groups.

2) **Establishing and embedding more formal I&D policies and practices:**

The Company has taken steps in recent years to put a foundational I&D infrastructure in place. In the last 12 months, we have enhanced our approach through the introduction of policies and practices that will support, monitor, and improve gender equality and equality in the broader I&D spectrum as follows:

Talent Attraction

Our existing recruitment strategy is to require a diverse shortlist for all roles at mid-upper and upper quartiles. We actively monitor the number of female and male applicants for all

vacancies. All managers receive training in how to avoid unconscious bias. We will continue to ensure that hiring managers and the HR team apply their knowledge of unconscious bias to recruit as fairly and widely as possible. We will ensure interview panels have a gender balance as far as is practicable. We have introduced psychometric assessments for roles in mid-upper and upper quartile to further mitigate risk of unconscious bias.

Talent Development & Succession Planning

A performance management and development framework has been launched to all colleagues during 2023. This initiative means that all colleagues will have a minimum of two performance and development discussions a year with their manager which will support career development and growth for all.

A manager development programme was launched in November 2022 with equal representation of female and male participants. Ensuring gender diversity in relation to access and participation in all of our development programmes is an ongoing priority.

In 2024 there will be opportunities for succession into senior management roles where the current incumbents are male. In line with our recruitment strategy we will require and enforce a gender-diverse list of candidates for consideration for these senior opportunities.

Communication & Visibility

Visibility of role models is key to achieving change. We have improved our communication generally of internal role moves and promotions, as part of the Company employee engagement survey action plan. We are committed to doing more to highlight our female talent and their achievements more broadly in the future.

We are tracking and reporting on the number of internal role moves and promotions in the Company. During the snapshot period, female colleagues accounted for 57% of role moves/promotions.

Inclusion and Diversity

The Company continues to promote and celebrate awareness days. The Company event held on International Women's Day 2023 was the best-attended event held to date.

The Company will continue to conduct a regular inclusion and diversity (I&D) survey of all colleagues to measure the effectiveness of progress, and to obtain data on the I&D trends, issues and gaps present in the organisation that colleagues would like to see addressed.

"I confirm the data and information represented in this report meet the requirements of the Gender Pay Gap Information Act 2021."

Harry Keenan

Managing Director