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December 2022

Gender Pay Gap Report 2022

**Overview**

Under the Gender Pay Gap Information Act 2021, mandatory gender pay gap (GPG) reporting is now a legal requirement for Irish companies with greater than 250 colleagues. Fannin Limited (the Company) falls within the scope of mandatory GPG reporting. This is the Company’s first year calculating, reporting, and publishing its GPG in accordance with the Act.

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 2021 to 30June 2022.**

**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 2021–22 reporting cycle, using a snapshot date of 30th June 2022. At the snapshot date there were **275 people employed in Fannin Limited : 114 female (41%) and 161 male (59%).**

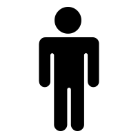
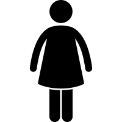
For purposes of gender pay gap reporting;

* 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 | **24.4%** |
| Median Hourly Pay Gap | **19.15%** |
| Mean Bonus Pay Gap | **75.91%** |
| Median Bonus Pay Gap | **43.83%** |
| Mean Hourly Pay Gap of Part-Time Colleagues | **0.13%** |
| Median Hourly Pay Gap of Part-Time Colleagues | **-28.00%** |
| Mean Hourly Pay Gap of Temporary Colleagues | **-21.07%** |
| Median Hourly Pay Gap of Temporary Colleagues | **-16.38%** |

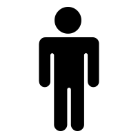
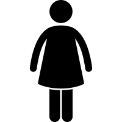
**Percentage of Colleagues Receiving a Bonus:**



**74%**

**61%**

**Percentage of Colleagues Receiving Benefits in Kind:**



**27%**

**31%**

***Quartiles:***

**About Our Pay Gap:**

***Overall Pay Gap***

The Company’s overall gender pay gap is in favour of men.

This gap is primarily driven by:

* The overall gender diversity in Fannin which is 59% male, 41% female.
* Under representation of women in senior and commercial roles which are typically in the higher paid quartiles.
* A higher proportion of female colleagues are clustered at the mid-lower income quartile.

***Bonus Pay Gap***

We have an overall bonus pay gap in favour of our male colleagues. It is not unusual for bonus gaps to be higher than hourly pay gaps due to the impact of the demographics i.e. bonus opportunities structured as a % of an individual’s salary where more men hold senior positions and are paid higher salaries.

While the eligibility rules for our bonus awards in Fannin are the same for male and female colleagues, we have more men in higher-paid management roles and we also have more male colleagues in commercial and sales roles, where a greater proportion of total remuneration comes from bonus. As bonus plans are structured as a % of salary, the mean bonus pay gap is more in favour of men.

***Part-time & Temporary Colleagues***

7% of our workforce is made up of part-time colleagues of which 74% are female and 26% are male. We have a pay gap in favour of females in 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 have identified the following priorities to address the gender pay and bonus gaps:

1) **Increasing female representation in senior roles** (mid-upper & upper quartile). 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. We are committed to proactively increasing the representation of females at senior levels, but we recognise that this will take time.

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. We are committed to enhancing our existing approach through the introduction of formal 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.

*Talent Development & Succession Planning*

All high potential colleagues will continue to be given the opportunity meet with the L&D manager and to collaboratively work on a personal development plan to further support career growth. We will proactively encourage our female high potentials to avail of this. We are also committed to identifying opportunities for female talent to be mentored as an enabler to their career progression, and in this regard, we will leverage the experience of internal role models (as referred to in the point below).

*Role Models*

Visibility of role models is key to achieving change. Whilst we have a solid track record of internally promoting female and male colleagues, we have not communicated these successes widely in the past. Celebrating and leveraging the experience of role models can have a significant impact in encouraging others to aspire to progress their careers, and so we are committed to communicating and profiling colleagues’ achievements more broadly in the future.

*Inclusion and Diversity*

The Company will continue to conduct an annual 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.

Sufficient resources will be made available to address I&D gaps. Furthermore, the Company will continue to promote and celebrate awareness days.

*“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