

serocor

GENDER PAY GAP  
REPORT 2023:

EMPLOYEES



March 2024



I am pleased to introduce Serocor Investments first Gender Pay Gap report. This is the first year that Serocor Investments has been required to report its Gender Pay Gap, however over the past 2 years the focus has been on improving our gender pay disparity.

As part of this report, we are required to report on our temporary workers on behalf of our clients, we do not have control over their rate of pay or bonuses, so the approach and action plans stated in this document relates to our own employees.

We remain committed to being a diverse, fair and inclusive employer and work is ongoing to reduce the gender pay gap.

I can confirm that the results declared in this report are accurate as at the snapshot date of 5th April 2023. They have been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

A handwritten signature in black ink, appearing to read 'David Wilson'.

**David Wilson**

*Chief Executive Officer  
Serocor Investments*

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# What is the gender pay gap?

All organisations in the UK with 250 or more employees have to report their gender pay gap. We are required to report on a snapshot date of the 5th April each year.

Gender pay is different to equal pay, the gender pay gap is the percentage difference between men and women's average hourly earnings across the whole organisation.

Equal pay measures whether men and women are paid the same for doing the same job.

## Our approach to date:

As we have been reviewing gender pay gap over the previous few years, we have embedded several key approaches as below:

Steps already in place to help gender diversity:

- We encourage all our employees to succeed in their roles and teams, we provide an environment where opportunities allow everyone to thrive, regardless of their gender, ethnicity, or background.
  - We hold a remuneration committee to ensure that all pay increases are within the pay banding and not at odds with the rest of the workforce.
  - Our gender split across the company is 62 males and 74 females which is an improvement over the previous years.
  - We have had training for equality inclusion for all management levels.
  - We have a good mentoring scheme to support our employees across the business.
  - We offer a progression group for all managers/potential managers.
  - We have pay banding to ensure consistency in salaries across all bands.
  - Commission schemes across the business enable all sales staff to achieve, everyone has the same opportunity.
  - We offer enhanced maternity leave across the group and provide support to those women returning to work.
  - Created a group for pregnant ladies, those on maternity leave and those who return to work for the first year. (New mums' network).
  - We have many part time and reduced hour employees across the group.
  - We have employees who are contracted to work from home.
  - We offer Hybrid working and flexible working across the group.
  - Changed how our social events run and what is involved so that they can be more inclusive.
  - Created a strong career path on the sales side in ARM and Optamor which every employee can progress.
  - Created a specific group to support people in the workplace, including a women's group specifically focused on menopause. Also held a mandatory workshop around menopause for all managers, to create further awareness across the company.
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## DEFINITIONS

### MEAN

The mean gender pay gap is the difference between the average hourly rate of pay for women compared with men.

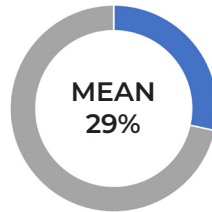
It is determined by adding up all of the hourly pay rates for each gender and dividing the total by the number of in that gender.

### MEDIAN

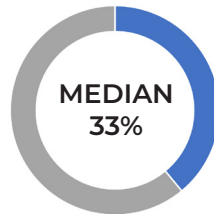
The median gender pay gap is determined by ranking the hourly rates of pay for men and women from lowest to highest. You then take the middle number for both ranges and calculate the difference.

# Our Results

## Overall Gender Pay Gap (Based on Hourly Rate)

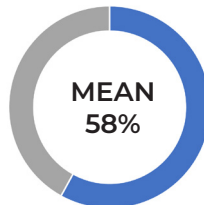


*"For every £1 a male earns; a female earns 71 pence"*

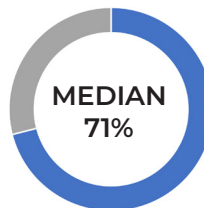


*"For every £1 a male earns; a female earns 67 pence."*

## Bonus Gender Pay Gap (Based on Hourly Rate)



*"For every £1 a male earns; a female earns 42 pence."*

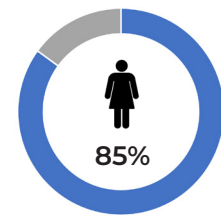
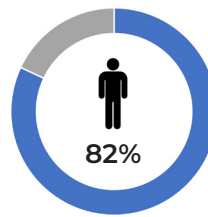


*"For every £1 a male earns; a female earns 29 pence."*



# Continued...

**Proportion of males and females who received a bonus**



**Proportion of males and females in each quartile pay band**

	Male %	Female %
Lower Quartile	32%	68%
Lower Middle Quartile	35%	65%
Upper Middle Quartile	47%	53%
Upper Quartile	68%	32%

## Our Gender Action Plan

- Recognise that as a company we do have a gender pay gap, and work is being done to reduce this, and although we have improved the number of women in the business what are the barriers to progression.
- Collate data from our employees in relation to E, D and I so that we can build a plan around this information to know how to better support our employees
- Provide training to employees on Unconscious Bias and Equality
- Provide specific leadership/coaching for women in the business
- Plan to create specific groups to support people in the workplace, not only menopause but other female issues. Also, a group to support mental health in men.
- Collate Equality data from employees so we can monitor our employees re E, D and I.

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