

CNC Speedwell Ltd

260 Lichfield Road, Brownhills, West Midlands, WS8 6LH. Telephone: 01543 363880 Fax: 01543 363881

Gender Pay Gap Information – 5 April 2023

The information presented has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Our figures adhere to specified time periods, criteria and calculations as defined by the Gender Pay Gap legislation. We have taken all reasonable steps to ensure their accuracy.

The Gender Pay Gap is defined as the difference in the average earnings of male and female employees across the company. It is important to note that the Gender Pay Gap is not the same as equal pay. Equal pay looks at the pay of males and females in the same or equivalent roles. Gender Pay looks at the pay of males and females across the whole company regardless of their role.

1. Gender pay gap

The percentage difference between female employee hourly pay compared to male employees:

- Mean 4.6% lower (2022 – 9% lower)
- Median equal (2022 – equal)

The average hourly pay of males is 4.6% higher than that of females, which represents an improvement on the 2022 position. The primary reason for the pay gap is because there is less female representation in the higher end of the upper pay bands compared to the lower pay bands.

The median figure gives an indication about the difference in the middle hourly rate of pay within the organisation. This statistic shows an equal median hourly rate of pay.

2. Bonus gender pay gap

The percentage difference between total bonus pay in the year for female employees compared to male employees:

- Mean 2% lower (2022 – 28.4% lower)
- Median equal (2022 – equal)

Our bonus gap is representative of the fact that there are fewer women in senior roles in the organisation. The gap reduced significantly from 28.4% to 2% in 2023.

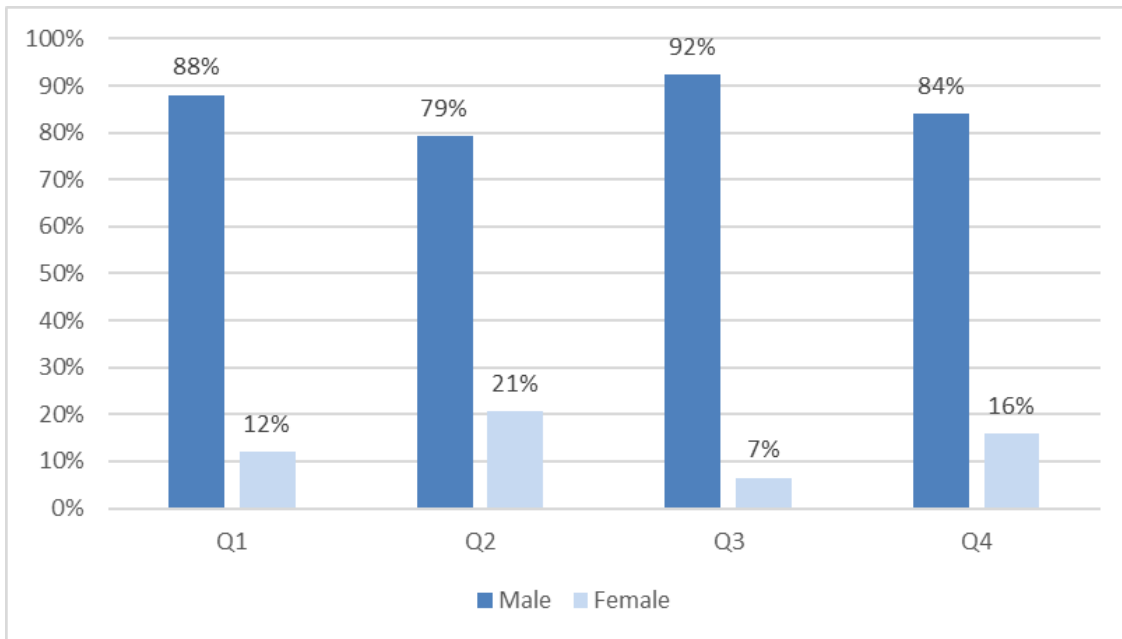
Bonus payments increased to all employees during the year to include a £400 cost of living payment.

3. Proportion of males and females who received a bonus payment

The proportion of males and females who received a bonus during the year was 100% (2022 - 100%).

4. Gender pay gap quartiles

The percentage of males and females in each pay quartile is as follows:



The manufacturing sector is recognised to be a male dominated industry. Our male / female workforce split is representative of this and will therefore affect our Gender Pay Gap figures. It is important to remember our calculations are based on a workforce made up of 20% women and 80% men.

Our results highlight a spread of female employees across quartiles, the greatest concentration being in Q2 and Q4.

Future commitment

We remain committed to ensuring that all employees are treated fairly and consistently. Employees will not be treated adversely due to gender or any other characteristic such as nationality, ethnicity or age.

Attracting talented women into our industry remains a challenge but we are committed both to equality and encouraging a diverse workforce. Recruiting, training and retaining an engaged, skilled workforce remains critical to the continued success of the company.

Bryn Marsh
Finance Director
CNC Speedwell Limited