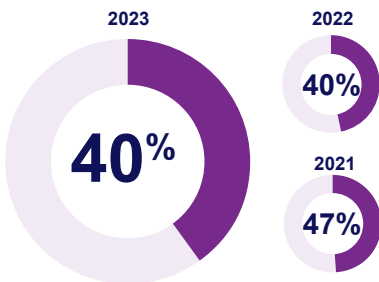


Gender Pay Gap Report 2023

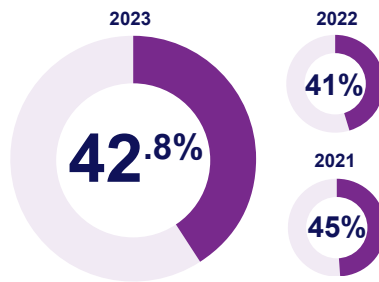
Summary of gender pay at SimplyBiz

(snapshot as at 5 April 2023):

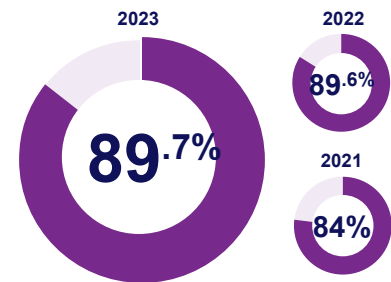
Our mean gender pay gap



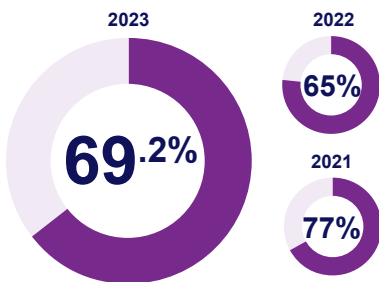
Our median gender pay gap



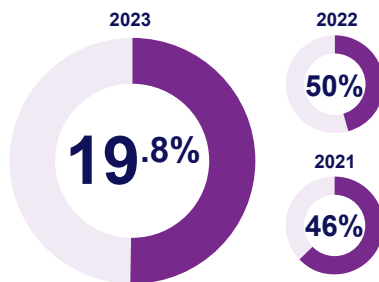
Male employees receiving a bonus



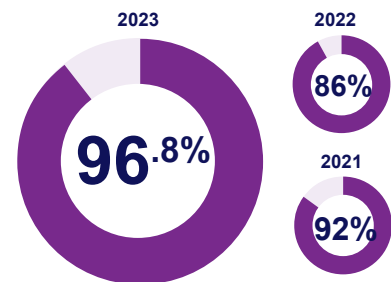
Our mean gender bonus gap



Our median gender bonus gap

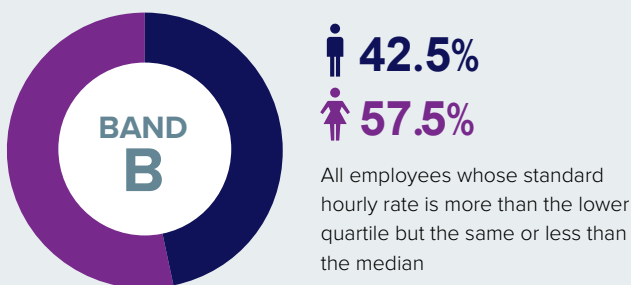
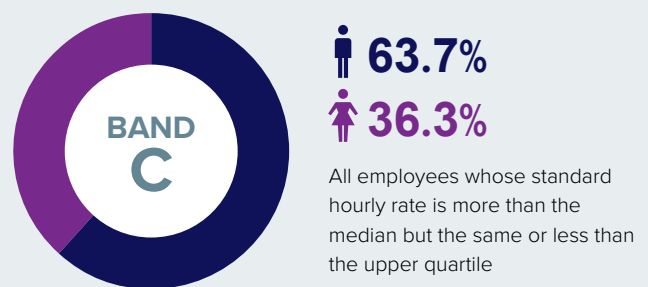
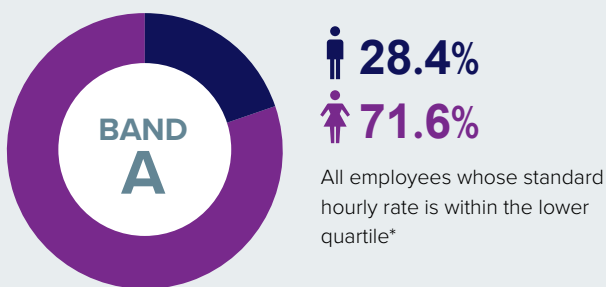


Female employees receiving a bonus



Pay quartiles by gender

This table shows our workforce divided into four equal-sized groups based on hourly pay rate. Band A includes the lowest-paid 25% of employees (the lower quartile) and band D covers the highest-paid 25% (the upper quartile).



*A quartile is one of four equally sized groups created when you divide a selection of numbers that are in ascending order into four. The "lower quartile" is the lowest group. The "upper quartile" is the highest group. The figures in this table have been calculated using the standard methods used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Why do we have a gender pay gap?

Legally, men and women must receive equal pay for:

- the same, or broadly similar, work;
- work rated as equivalent under a job evaluation scheme; or
- work of equal value.

We are committed to equal opportunities and equal treatment for all employees, regardless of sex, race, religion or belief, age, marriage or civil partnership status, pregnancy/maternity, sexual orientation, gender reassignment, or disability. We have a clear policy of paying employees equally for the same or equivalent work, regardless of their sex (or anything else listed above).

Whilst we do not pay men and women differently for the same or equivalent work, our gender pay gap is caused by unequal representation of men and women across different levels in the business. For example:

- most administration and customer service roles are held by women
- most senior manager and executive positions are held by men
- most of the relatively highly paid technical and regulatory roles within SimplyBiz are held by men

Across the UK economy:

- men are more likely than women to be in senior roles (especially very senior roles at the top of organisations);
- men are more likely to be in technical, regulatory and IT-related roles, which are paid more highly than other roles at similar levels of seniority;
- women are also more likely than men to have had breaks from work that have affected their career progression, for example to bring up children;
- women are also more likely to work part time, and many of the jobs that are available across the UK on a part-time basis are still relatively low paid. (XpertHR, www.xperthr.co.uk)

This is evidenced in the table above showing our workforce divided into four quartiles. If we had no gender pay gap, there would be an equal ratio of men to women in each band. However, instead, 72% of the employees in band A are women and 28% men. The percentage of male employees increases throughout the remaining bands, from 43% in band B to 73% in band D.

How does our gender pay gap compare with that of others?

We monitor our gender pay gap against that of the financial services sector and that of the UK economy. Whilst most organisations have a gender pay gap, we recognise that ours remains slightly above the financial services sector average and the economy as a whole.

We have implemented a number of initiatives to support our long-term commitment to improve our gender pay gap and these are detailed on page 3 of this report.

	Our organisation	2022 ONS ASHE financial services sector	2022 ONS ASHE whole economy
Mean gender pay gap	40.0%	30.8%	13.9%
Median gender pay gap	42.8%	36.6%	14.9%

Our mean gender bonus gaps are large: 69.2% with a smaller mean bonus gap of 19.8%. However, if we convert these percentages to cash amounts the figures are small, at £4,976 and £407 respectively.

Nearly 90% of men at our organisation received a bonus, compared to 96% of women in the 12 months up to 5 April 2023.

What are we doing to address our gender pay gap?

We are pleased that the work we have been doing to tackle the gender pay gap over the last 4 years is having an impact. Whilst we are making changes to try and improve the male/female balance across all levels of our business, we know this is a complex task which requires time and commitment, and thus isn't something that we can change overnight. We remain committed in our mission to reduce the gap further each year.

The steps we have taken thus far to demonstrate our commitment to improving gender diversity in our business, include:

- **We undertook a mentoring pilot with 3 high potential women from across the business in 2023** – giving them access to senior leaders to support them in their professional development.
- **Launch of our 'Better Together' staff inclusivity forum** to provide a place where employees can share their challenges, experiences and ideas to drive a more equitable, diverse and inclusive workforce.
- **Commenced a campaign to expand our workforce diversity data**, including socio-economic background, to better understand our people, their challenges and their needs.
- **Policy changes around Hybrid Working and Flexible Working.** In October 2020, we introduced our Flexible Working Promise – to make it clear that any role can be done flexibly, and to encourage all employees at all levels to have open discussions with their line manager about how they want to work. In April 2022 we rolled out our new hybrid working policy, to ensure that all our people have the ability to retain a level of flexibility in terms of working location, so that they are able to balance work and home commitments more easily.
- **Introduction of a new enhanced Maternity Policy** providing 12 weeks full pay followed by 12 weeks of half pay rather than statutory pay only, to ensure our female employees feel supported financially to take time off after the birth of their child.
- **Introduction of a new Flexible Maternity Policy for senior female employees** which allows them the ability to phase back into the business at their own pace and/or keep in touch to minimise loss of earnings and maintain up-to-date knowledge of the operation.
- **New policies and enhancements to existing policies.** We introduced paid fertility leave, paid pregnancy loss leave, and paid parental bereavement leave in 2022.
- **Strategic focus on diversity and inclusion.** We launched our new company-wide core values and behaviours in 2021, to be really clear about the kind of a culture we want to have. To reflect our commitment to diversity and inclusion as a whole, we have introduced 'Inclusive' as a new core behaviour. These behaviours filter through all elements of our people processes and activities, including performance management, talent management, recruitment, and reward and recognition, to ensure these are fully embedded in our culture.
- **New and more robust equality and diversity training for all staff.** Through our new online Learning Management System, we have been able to obtain access to much more modern and effective learning material to support us in educating our people on diversity and inclusion, both on entry to the company, and every year thereafter.
- **Unconscious Bias training mandated annually for all line managers** to ensure they are educated on what it is and how to avoid doing it.
- **All vacancies are advertised as 'open to discuss flexible working'** to avoid deterring applicants who may have to work part time to accommodate childcare or other commitments.
- **Appointment of a new Head of Talent & Development** to support us in building out formal development programmes and succession planning, to ensure the talent pipeline for the future is gender balanced.

Over the next year, we will have a focus on improving access to development and growth opportunities, as well as seeking out ways to encourage and facilitate a greater percentage of female applicants for senior and technical roles, with a commitment to:

- Making further enhancements to family leave and pay.
- Launching a formal leadership development programme across our entire management population (currently 58% female) to ensure we're providing the tools and support to facilitate a strong internal pipeline of talent for future senior opportunities.
- Extend out our pilot mentoring scheme to help us elevate, encourage and raise the profile of aspirational women at all levels within the business.
- Utilise our new Better Together Forum to identify and prioritise areas for improvement to enhance our approach to equity, diversity, and inclusion.

By themselves, none of these initiatives will remove the gender pay gap - and it may be several years before we see the true impact of these activities. In the meantime, every year we commit to providing an update on what we're doing to reduce the gender pay gap, the progress that we're making, and our goals for the future.

Any further initiatives launched throughout the year will be reported on our internal Yammer page.

We, Neil Stevens and Matt Timmins (Joint CEOs), confirm that the information in this statement is accurate.

Signed



Date: 05/12/2023