

Gender Pay Gap



2017 Report

Introduction

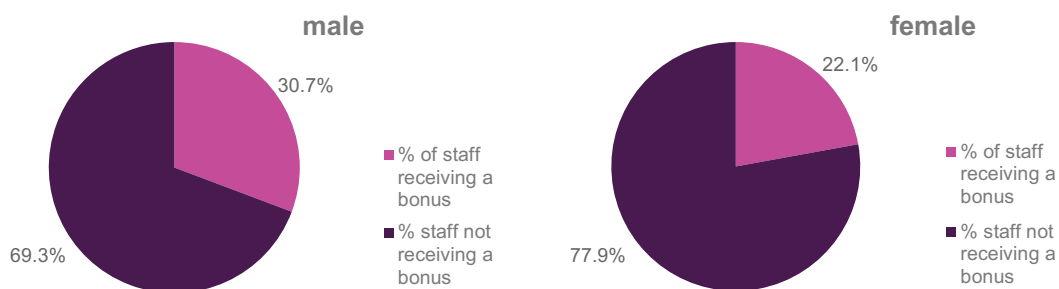
The Equality Act 2010 (Gender Pay Gap Regulations), which came into force in April 2017, requires any company employing over 250 staff to publish their gender pay gap figures, based on pay data as at 5 April 2017.

Pinnacle Group's figures

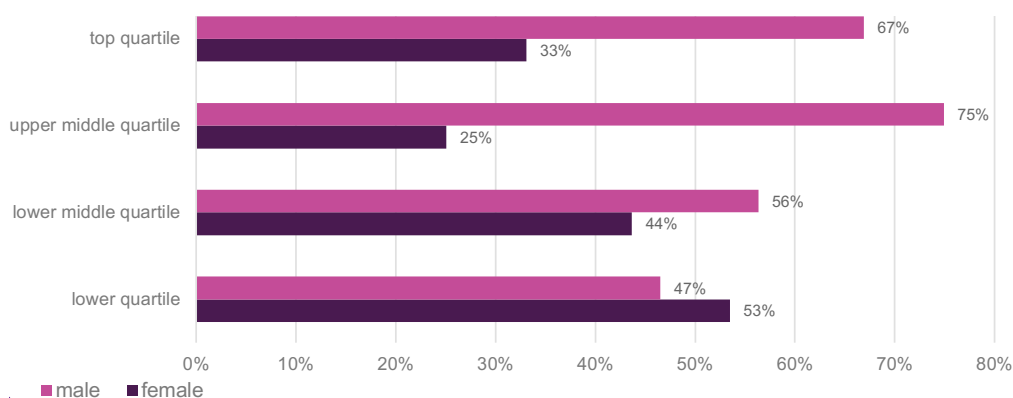
As at 5 April 2017, **2,357** staff, as defined by the Regulations, worked for the Group. The table and charts below show our overall mean and median gender hourly pay and bonus gaps, proportion of male and female staff receiving a bonus, and the proportion of male and female staff across four equally sized pay quartiles.

Pinnacle Group	Mean	Median
Gender pay gap (hourly pay)	12.2%	8.4%
Gender bonus pay gap	21.9%	-28.1%

The proportion of male and female staff receiving a bonus payment in the year to 5 April 2017;



The proportion of male and female staff in each pay quartile band;

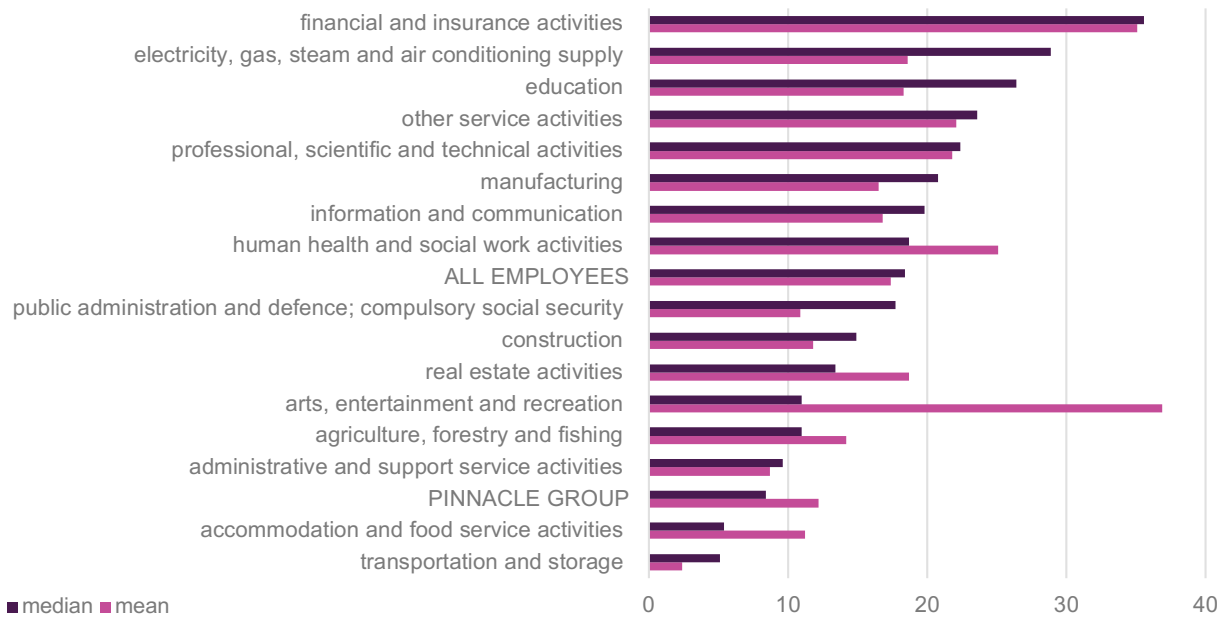


Understanding our gap

The gender pay gap shows how pay is distributed across a whole workforce. The existence of a gap is not an indication that men and women are paid differently for the comparable jobs that they do.

Our overall gap compares reasonably well with the national picture, shown by the chart below;

Comparison of Pinnacle's gender pay gap with breakdown by industry



Source: Office for National Statistics (ONS) 2017

The Government Equalities Office states that “the causes of the gender pay gap at a national level are complex and overlapping:

- A higher proportion of women choose occupations that offer less financial reward (e.g. administration). Many high paying sectors are disproportionately made up of male workers (e.g. information and communications technology).
- A much higher proportion of women work part-time, and part-time workers earn less than their full-time counterparts on average.
- Women are still less likely to progress up the career ladder into high paying senior roles.”

The reasons for our gender pay gap overall mirror the national picture:

- Female staff are under-represented in the most senior, higher paid roles. 39% of our overall workforce is female, and so we would aim to have a similar percentage breakdown at all levels. However, only 11% of our most senior roles (defined as the Executive Committee and the Senior Management Team) are female. Female staff are better represented in other managerial roles (33%).
- Proportionately more female staff (57% as opposed to 12% of male staff) are employed in part-time roles, which are more likely to be lower paid. In fact, when looking solely at full-time staff, female staff are on average paid more than male staff, by 4.4% at the mean, and by 11.4% at the median.

These reasons also explain the existence of the mean bonus pay gap and higher proportion of male staff receiving a bonus, as more senior, higher paid roles are more likely to attract a bonus entitlement. The negative median bonus gap is explained by there being a proportionately higher number of male staff with an historically protected entitlement to a small attendance bonus.

Commitment

We are committed to inclusivity at Pinnacle and to ensuring that there is no under-representation of any groups at any level of the organisation.

With regard to gender specifically, there has been a conscious focus over a number of years on recruiting and / or promoting female staff to more senior roles, where some success can be seen in the distribution of female staff in managerial roles. However, there is still work to be done at the most senior levels.

In addition, given that women generally are more likely than men to work part-time, then it follows that we should be thinking more creatively about how we can be more appealing to that pool of the working population.

To this end, we will work to ensure that there are more opportunities for more senior, higher paid roles to be undertaken on a more flexible basis, including but not limited to managerial roles. We will achieve this by committing to advertising manager level and other senior roles, wherever possible, as potential flexible, part-time or job share opportunities.

In addition, to try and foster a climate where female staff and potential staff are encouraged to apply for more senior roles, we will review our recruitment and promotion practices to ensure that there is at least one female member of staff on every selection panel for manager level roles and above, thus attempting to counter unconscious bias at both recruitment and promotion stages.

Finally, we will commit to undertaking some research with our staff to try to understand more about any issues that they believe may be contributing to our gender pay gap (for example a feeling that gender has played a part in missing out on a promotion or opportunities for development).

Declaration

We confirm that Pinnacle's gender pay gap calculations are accurate and meet the requirements of the Regulations.

Andrew Saunders

Group Finance & Resources Director

Andy Lee

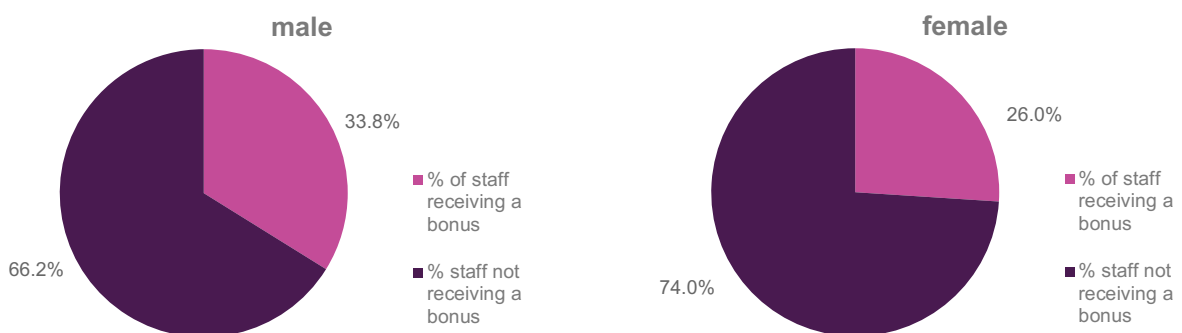
HR Director

Statutory disclosure – Pinnacle Housing Ltd

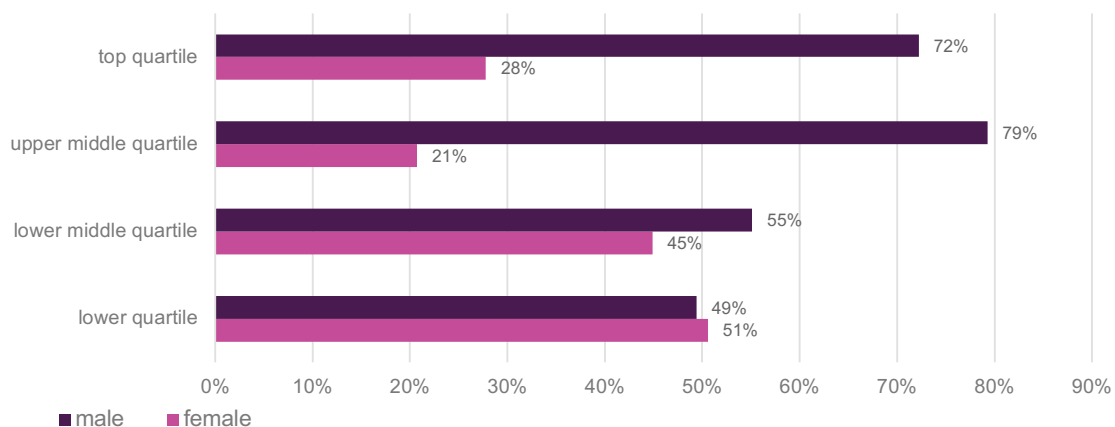
The Pinnacle Group has one legal entity with at least 250 employees, Pinnacle Housing Ltd. Under the Regulations we are, therefore, required to report our gender pay gap data for that entity.

Pinnacle Housing Ltd	Mean	Median
Gender pay gap (hourly pay)	10.8%	5.8%
Gender bonus pay gap	38.6%	-16.7%

The proportion of male and female staff receiving a bonus payment in the year to 5 April 2017;



The proportion of male and female staff in each pay quartile band;



Declaration

We confirm that Pinnacle's gender pay gap calculations are accurate and meet the requirements of the Regulations.

Andrew Saunders
Group Finance & Resources Director

Andy Lee
HR Director