

Gender Pay Gap 2022/2023 – reporting data from April 2022 – Boundless

This is the first Gender Pay Gap report that does not include furloughed employees since the COVID-19 pandemic, and therefore allows for a more accurate analysis and representation of the gender pay gap within the business.

Over the COVID-19 pandemic period, earnings estimates were affected by changes in composition of the workforce and the impact of the Coronavirus Job Retention Scheme (furlough) making interpretation difficult. The reported data during 2020 and 2021 were subject to more uncertainty and should be treated with caution, therefore we will look at comparison data from 2019/2020 (data set from April 2019) to identify any trends and changes.

What is the gender pay gap and how is it measured?

The gender pay gap is a measure of labour market or workplace disadvantage, expressed in terms of a comparison between men's and women's average hourly rates of pay. So, while it is about pay, it's also about other factors, such as occupational segregation or the fact that, in the main, it's women who look after children and other dependants. Gender pay gap reporting doesn't specifically ask who earns what, but what women earn as compared with men. It provides a framework within which gender pay gaps can be surfaced so that, both inside and outside the workplace, we can think constructively about why gender pay gaps exist and what to do about them. The gap can be measured in various ways, and it's important to understand how, in any specific context, the gap is being measured. A gender pay gap can be expressed as:

- a positive measure, for example, a gap of 13.9% – this indicates the extent to which women earn, on average, less per hour than their male counterparts
- a negative measure, for example, a gap of -9.2% – this indicates the extent to which women earn, on average, more per hour than their male counterparts. This may happen, for example, if you employ a high proportion of men in low-paid part-time work and/or your senior and higher-paid employees are women.

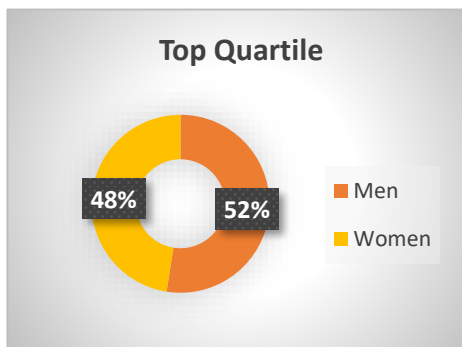
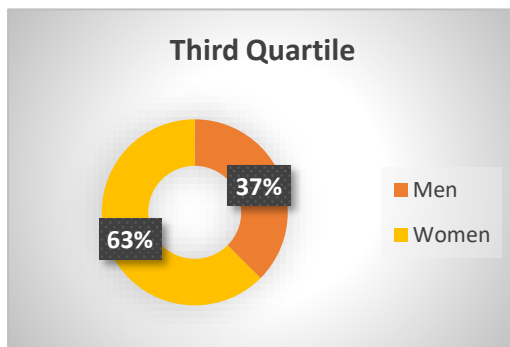
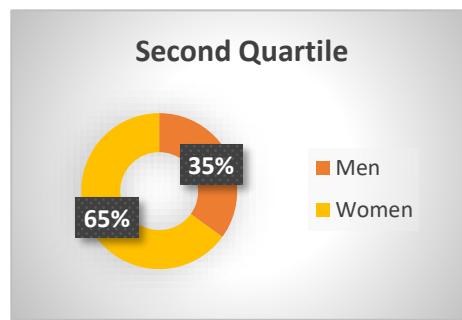
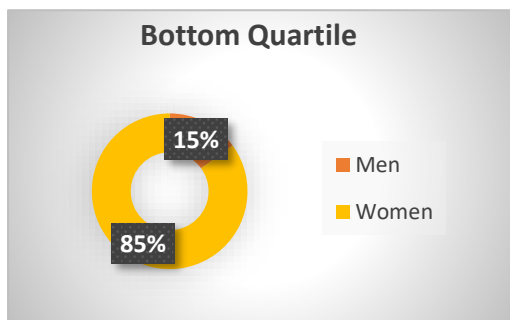
When looking at the gender pay gap, we're analysing the mean and median gaps. The calculations are based on:

- gross ordinary pay (including basic pay, piecework pay, shift premiums, paid leave pay and allowances)
- bonus pay (personal, team bonuses and so on) paid in the relevant pay period (pay period including the snapshot date)
- by the snapshot date (31 March for the public sector, 5 April for businesses and charities)

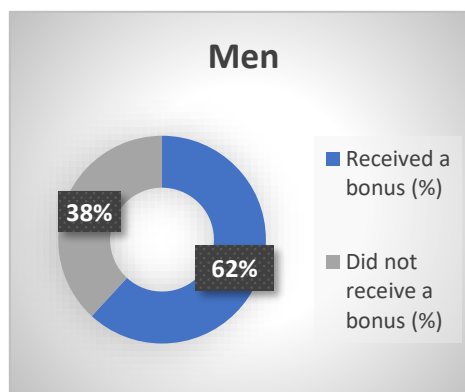
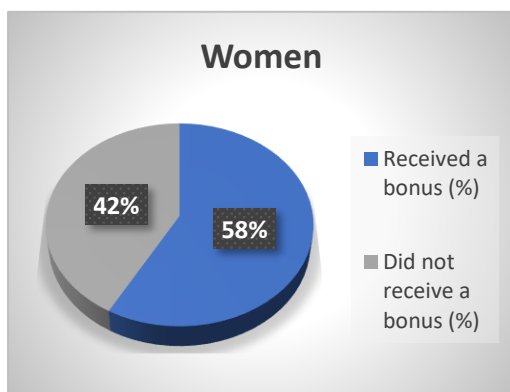
The mean is calculated by adding up all the wages of employees in a company and dividing that figure by the number of employees. This means the final figure can be skewed by a small number of highly paid individuals. The median is the number that falls in the middle of a range when everyone's wages are lined up from smallest to largest (quartiles) and is more representative when there is a lot of variation in pay.

Boundless Gender Pay Gap 2022/2023

Boundless Gender Pay Gap		
Difference between men and women		
	Mean	Median
Pay Gap	32.0%	-0.84%
Bonus Gap	61.6%	38.1%



Proportion of males and females receiving a bonus payment.



The median pay gap has decreased from 4.9% and moved to a negative measure of -0.84% since the 2019/2020 report. This means that women earn, on average, more per hour than their male counterparts. There were more females on higher salaries and in senior roles in 2022 (a female board director was appointed in 2021) than in 2019. The highest hourly rate for a female has gone from £27.30 in 2019 to £52.41 in 2022.

The mean pay gap remained at 32%. The gap can be explained by the diverse working patterns (more men than women are working full time and, inevitably, full-time employees on average earn more). In terms of analysis, the median better captures the 'typical' salary of an employee than the mean. This is because the large values on the tail end of the distribution tend to pull the mean away from the centre and towards the long tail.

Our mean bonus gap has decreased from 86% to 61.6% and the median bonus gap has slightly increased from 37.3% to 38.1%.

The reason for the bonus gap can be explained by the higher number of women employed on casual engagement contracts due to the high level of flexibility they provide, which explains the lower proportion who receive bonus payments. Our yearly bonus is performance-based only and gender neutral by design, and our reward system is free from gender bias. However, the shape of our workforce and its working patterns drive the mean bonus gap.

How Boundless is tackling its gender pay gap

We are pleased to have closed our median gender pay gap and have moved to a negative measure. And we are confident that our bonus pay gap is not driven by unfair or biased means, but by the shape of our workforce and its working patterns.

Although we have managed to close our median gender pay gap, it's important that we continue to take action to drive positive changes around diversity in the business.

Studies show that the gender pay gap widens dramatically after women have children. At Boundless, we actively encourage the uptake of flexible working for men by promoting shared parental leave and offering enhanced shared parental pay at the same level as enhanced maternity pay, so that not only women carry the 'burden' of having to reduce their hours and therefore their pay as a result of starting a family. Our family leave and flexible working arrangements are available to all to enable families to redistribute caring responsibilities.

During the past 10 years, more than 80% of women who have taken maternity leave have returned to work either full time or part time. All requests for flexible working have been accommodated and accepted by the business with little or no negotiation.

More than 15% of all employees who have taken maternity/shared parental leave have had more than one instance of maternity/shared parental leave during their employment at Boundless.

We will continue to monitor the proportion of men and women taking shared parental leave, and the proportion of women who stay at Boundless after more than one instance of maternity leave. This year we will also be reviewing our family-friendly policies with a view to making further enhancements to them where possible.

We regularly gather feedback from employees on work/life balance and our flexible working policies and arrangements. More than 90% of our employees state that Boundless promotes a good and healthy work/life balance and this is reflected in our working practices. The introduction of a flexible hybrid working model following the pandemic has further enhanced the flexibility offered to employees.

Our recruitment process contains both structured and unstructured interviews in order to reduce the impact of unconscious bias creeping in and influencing decisions. At Boundless, we use skill-based assessment tasks as part of our recruitment process. Rather than relying only on interviews, we ask candidates to perform tasks they would be expected to perform in the role they are applying for. We use their performance on those tasks to assess their suitability for the position. The task is the same for all applicants applying for the role, and our standardised scoring process ensures fairness across candidates.

All our roles are advertised internally, giving an equal opportunity to all to apply. Internal applicants (as with external candidates) are part of a structured interview process that includes a standardised scoring system to ensure fairness across candidates.

We work with several recruitment and search agencies who assist in filling our vacancies. We actively encourage all agencies to provide gender-balanced shortlists. This is of particular importance to us and an essential requirement when recruiting for senior/executive-level roles.

To further promote diversity and reduce the impact of unconscious bias in recruitment we will keep ensuring that:

- All recruitment panels are gender balanced
- The leadership team and managers have undertaken unconscious-bias training
- Our Equality, Diversity and Inclusion policy is shared with recruitment agencies

We operate a structured gender-neutral pay and reward process. A specialist external agency benchmarks all our roles. Starting salaries are set according to benchmark, level of skills and experience, fairly and consistently.

Other remuneration, including benefits and bonuses, are set in a structured way across the business. The company's remuneration policy is available to all staff.