



Gender Pay Gap Report

April 2018

Introduction

Cordant Security provides manned guarding and specialist security services. We welcome the opportunity to publish our gender pay gap report, which has been taken from the pay details of the colleagues we paid in the pay period within which the 5 April 2018 fell (referred to under the relevant regulations as the “snapshot date”).

A total of 4,187 colleagues were paid within the relevant pay period, of which just 8.1% are female, indicative of the sector within which we operate.

Notwithstanding this, where females are employed they tend to be in higher paid roles, resulting in positive pay gaps across three out of the four pay gap measures.

As a social enterprise we are developing a purpose strategy which will take into account our gender pay gap data and include a range of diversity and inclusion initiatives which will aim to increase female participation.

I confirm the information and data reported within this report and submitted via the Government Equalities Office gender pay gap reporting service is accurate as of the snapshot date 5 April 2018.



Ken Steers

Group Human Resources Director

Understanding our gender pay gap report

How is the gender pay gap measured?

There are four key measures:

- Mean hourly pay and bonus pay gap
- Median hourly pay and bonus pay gap
- Proportion of males / females that received a bonus in the 12 month period ending on the snapshot date
- Proportion of males / females in each quartile pay band

How is the mean hourly pay gap calculated?

The mean pay gap is expressed as a percentage and shows the difference in the average hourly rate of pay between male and female colleagues. This is calculated by adding up the hourly rates of pay for all females, and dividing this by the number of females, and doing the same calculation for men. The percentage is then calculated by taking the average hourly rate for females from the average hourly rate for males, and multiplying the result by 100.

How is the median hourly pay gap calculated?

Firstly, you rank all female employees in order of their hourly pay rate (highest to lowest). You then find the hourly rate of pay belonging to the female that is in the middle of the list. If there is an odd number of female colleagues in the list the middle person will be easy to find e.g. if 105 females then use the hourly pay rate for the female ranked at number 53. If there is an even number of female colleagues, then you find the middle two and calculate the average hourly rate of the two e.g. if 110 employees, you calculate the average hourly rate of pay for the female colleagues ranked 55 and 56 in the list.

The same calculation is undertaken for male colleagues, with the median hourly pay gap expressed as a percentage by taking the median hourly pay rate for females from the median hourly pay rate for males and multiplying by 100.

How is the mean and median bonus pay gap calculated?

The same as the mean and median hourly pay gaps (see above), but instead looking at the differences in the mean and median values in relation to the amount of bonus paid in the 12 month period ending on the snapshot date to male and female colleagues.

Understanding our gender pay gap report

What do the percentage pay gaps actually mean?

They effectively show how much more male colleagues earn in comparison to females in relation to average hourly rates of pay and average annual bonus payments, or vice versa.

If the percentage gap is a positive number it means, on average, our male colleagues have a higher rate of pay and / or level of bonus payments than females. If the percentage gap is shown as a negative number, it means, on average, our female colleagues have a higher rate of pay and / or level of bonus pay than their male colleagues.

Important Note

The gender pay gaps look at comparing the pay data for all male and female colleagues regardless of their job role, so is not the same and should not be considered to show that an employer is breaching equal pay rights, which focus on ensuring male and female colleagues receive the same rate of pay for doing the same or broadly similar job role.

What are the quartile pay bands?

This is calculated by ranking all colleagues, regardless of their gender, from the colleague(s) with the highest hourly pay rate in the organisation to the colleague(s) with the lowest hourly pay rate.

This list is then divided into four quarters, with as equal number of employees in each quartile as possible.

The report then shows the proportion of males and females in each of the following pay quartiles:

- Upper
- Upper middle
- Lower middle
- Lower

Want to know more about gender pay gap reports?

If you would like to know more about gender pay gap reporting please visit www.acas.org.uk/genderpay

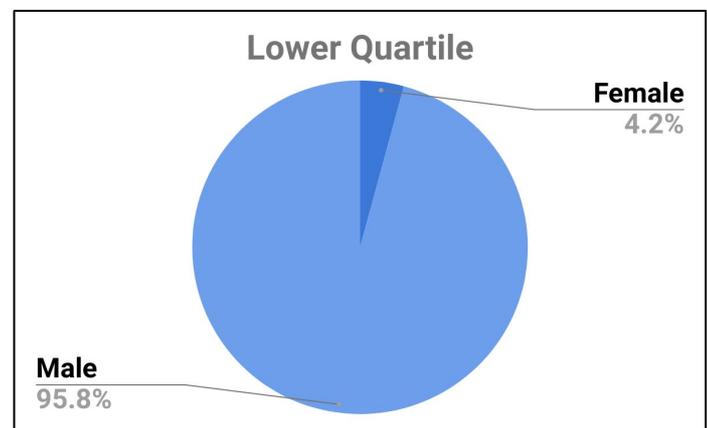
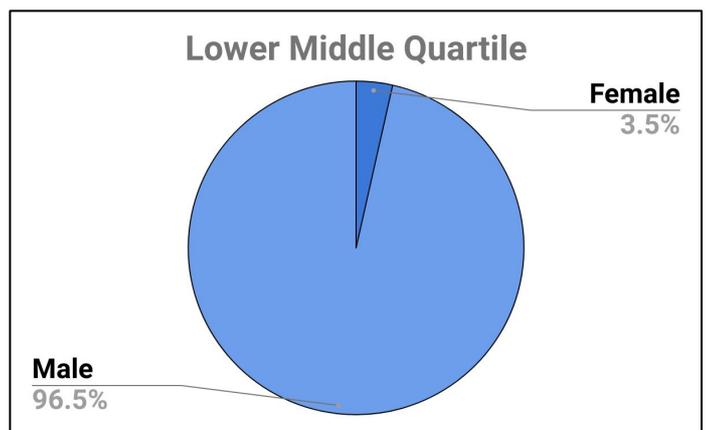
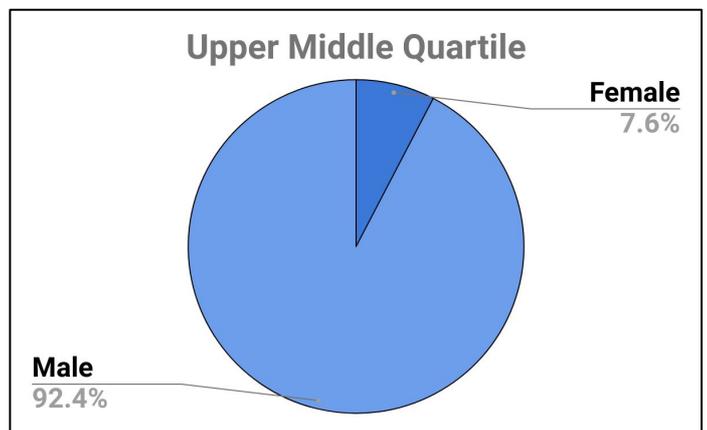
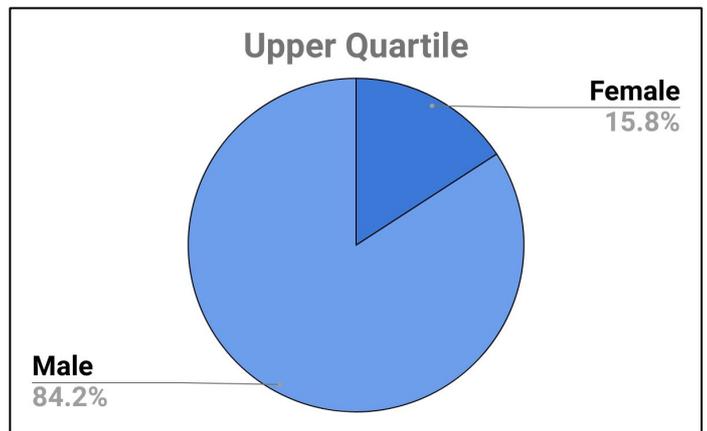
Our results for 2018

Whilst as outlined in the introduction, females represent just 8.1% of the Cordant Security workforce within this report, they are on average employed within higher paid roles resulting in:

- A greater proportion of females (15.8%) being paid within the upper quartile
- Negative pay gaps across three of the four pay gap measures (see table below)
- Females being more likely be paid a bonus (8.6% of females received a bonus vs 7.1% of male colleagues).

The results below also show a widening gap in favour of females, with a significant swing in relation to the median bonus pay gap. This is due to a small number of females (29) earning larger bonuses, while a much larger number of males (275) in lower paid roles received much smaller bonuses, impacting the median bonus pay point for both males and females on prior year.

Measure	% Gap	Variance on 2017
Mean hourly pay gap	-13.9%	-2.9%
Median hourly pay gap	-9.7%	+0.46%
Mean bonus pay gap	28.8%	-6.9%
Median bonus pay gap	-43.1%	-102.3%





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