

Jack Richards & Son Ltd Annual Gender Pay Gap Report

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As part of steps to highlight the issue of gender pay equality, the Government has required all companies with more than 250 employees to report their gender pay gap. Jack Richards & Son Ltd believes this is a positive move and one we wholeheartedly support as more transparency will help to focus companies on steps they can take to improve.

This document shows the Gender Pay Gap at Jack Richards & Son Ltd highlights the reasons for this.

What is the gender pay gap?

The gender pay gap is the difference between the average of all earnings paid to men and all earnings paid to women. This is different to equal pay, which is paying the same for the same work.

While men and women are paid equally for equivalent work, a higher number of men in senior roles, or in roles with higher pay, will mean higher average pay for men than women.

How does Jack Richards perform?

MEAN PAY GAP = 9.8% This means that the average of all earnings (calculated at an hourly rate of pay) paid to women is 9.8% lower than the average of all earnings paid to men.

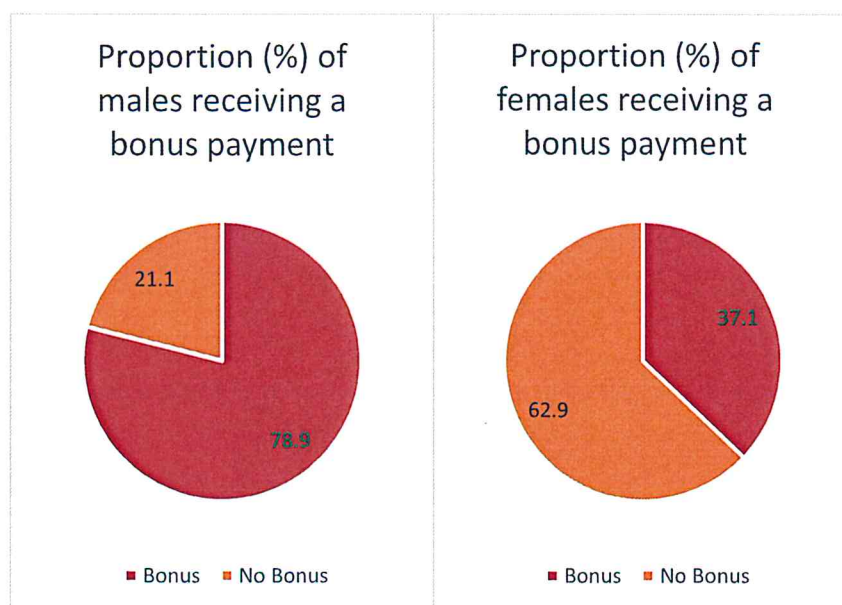
MEDIAN PAY GAP = 22.5% The median value shows the difference between the midpoint in levels earned by men and women

Bonus Pay

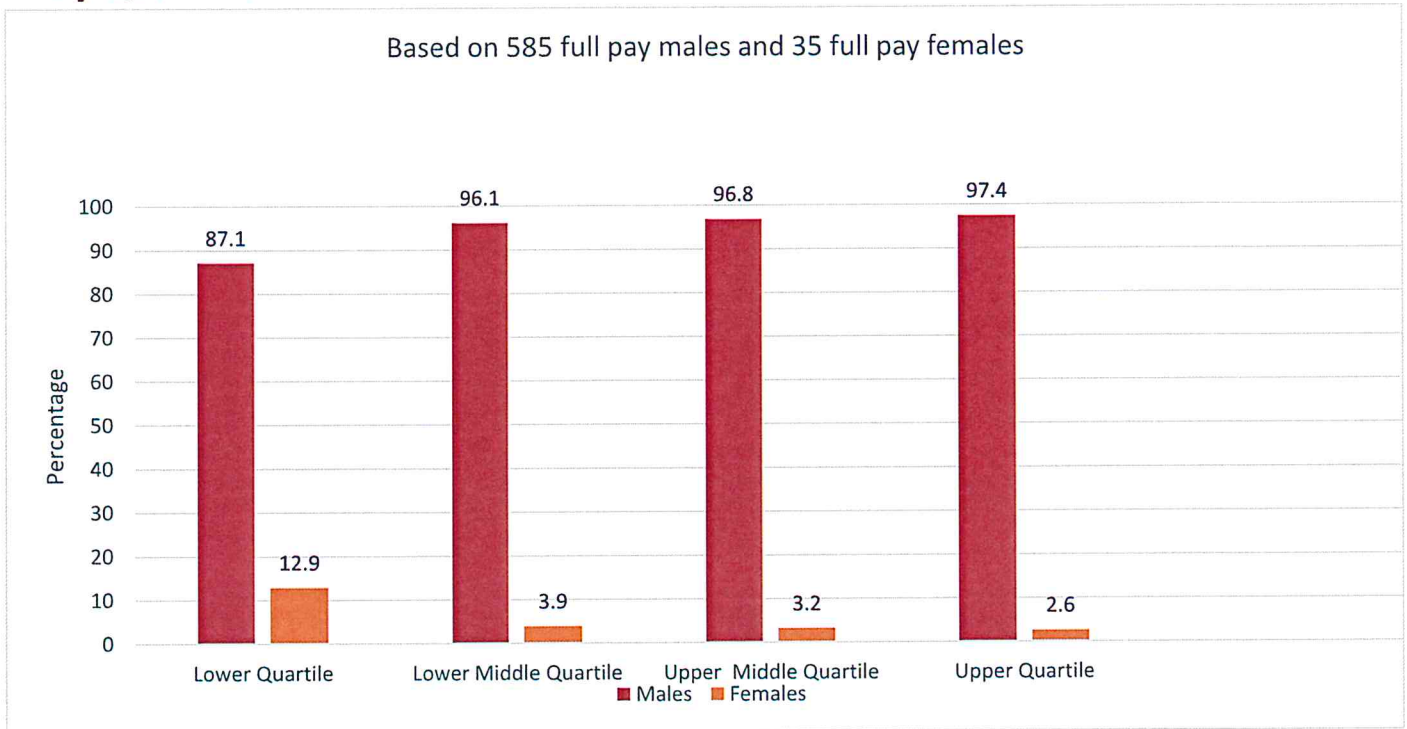
MEAN GAP IN BONUS PAY = -308.1% This shows that the average of all bonuses paid to women is 308% higher than the average of all the bonuses paid to men. The reason for this gap is a high number of our employees are drivers of which the majority is male. They all qualify for monthly bonuses based on telematics performance (97% of bonuses awarded). The majority of females are office based of which a few get bonuses which are awarded annually according to performance.

MEDIAN GAP IN BONUS PAY = -31.4%

78.9% of men and 37.1% of women received a bonus



Pay Quartiles



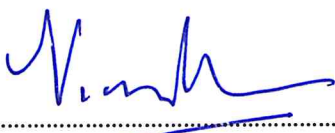
Why does Jack Richards & Son Ltd have a gender pay gap?

It is important to reiterate that this doesn't mean that men are paid more than women for equivalent work but it does show that there are more men in higher paid roles than women.

There are two main causes for that at Jack Richards:

1. We have disproportionately more men in senior positions with the highest salaries. This is an industry issue as the transport industry is predominately male.
2. As a haulage company we employ a large number of LGV drivers who tend to be male, whilst we have a very small number of female drivers, the reality of the UK labour market means that there are far fewer women applying for these roles.

This report was produced by Mrs Victoria Banks, Financial Director for and on behalf of Jack Richards & Son Ltd.

Signed: 

Date: 23rd MARCH 2018