

# GENDER PAY

No 1 Currency is committed to equality in the workplace for all employees, regardless of their gender, race, ethnicity or background.

We are passionate about ensuring talent within the organisation reaches its full potential regardless of gender or background.

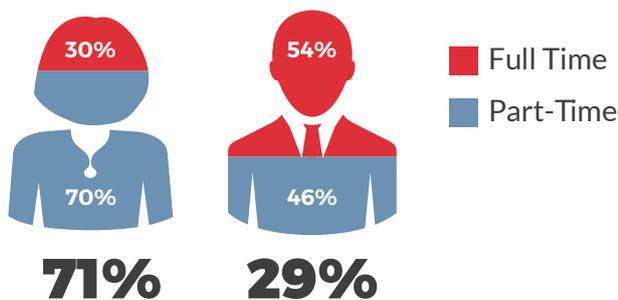
In 2018, for the first time Companies with more than 250 employees have to report their gender pay gap.

The gender pay gap is a measure of the difference

in average earnings between men and women. The gender pay gap differs from equal pay. Equal pay is concerned with the pay differences between men and women who carry out the same role. At No1 Currency we are confident that we pay men and women the same for carrying out the same roles.

## Our workforce:

On the 5th April 2017 (the “snapshot” date), No1 Currency had 259 employees.



The large majority of our workforce at No1 Currency are female employees working part-time.



The UK management team consists of 50% men and 50% women.

## Our Gender Pay Gap Findings:

What is the Median and Mean?

- The median figure is reached by listing all of the hourly rates in order and selecting the middle number.
- The mean is reached by adding up all of the hourly rates and dividing by the total number of results in the list.
- The gap is reached by calculating the difference between the male and female number as of 5th April 2017.

	All Employees	Non- Senior Management Employees
Mean gender pay gap in hourly pay	13.25%	1.63%
Median gender pay gap in hourly pay	11.23%	8.33%

This shows that for the majority of our workforce (94.5%) the mean gender pay gap is minimal.

The median is reflective of the higher number of female part-time employees we have.

Proportion of males that got a bonus	92%
Proportion of females that got a bonus	86%

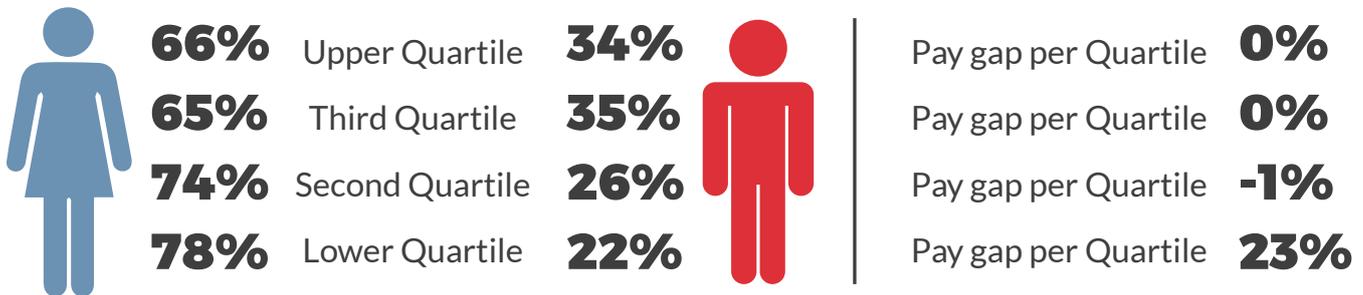
Nearly all employees at No1 Currency receive a bonus regardless of gender or role. The figures above are driven by new starters that were working on the “snapshot date” but not in the previous December when the annual bonuses were paid.

Mean gender pay gap in bonus	44.86%
Median gender pay gap in bonus	0.00%

### Proportion of males and females in each pay quartile:

- This figure shows the percentage of males and female colleagues in each pay quartile when we list the gap per quartile.

% of Male and Female Employees per Hourly Pay quartile:



## Understanding our Gender Pay Gap:

Analysis of these findings shows that the key driver of our gender pay gap is the high proportion of part-time female employees within No1 Currency and that the gender pay gap is confined to the 4th quartile. Even in the fourth quartile 43% of females work part-time. Further analysis of the fourth quartile shows that the pay gap does not arise from males and females doing the same role at the same level of management, but as a small organisation with a flat structure, males are in the most senior pay grades.

## Our plans for the future:

- At No1 Currency we recognise and are committed to a truly diverse workforce. We embrace part-time working at all levels of seniority within the organisation and are committed to continuing this. We are focused on providing a workforce that is truly inclusive and underpinned by respect at all times.
- We will continue to actively identify individuals regardless of gender who show potential and support them in their career progression and develop their talent, without compromising their life outside of work.
- We will continually review our pay and reward policies to ensure they are both robust and fair to all, aiming to bridge the gender pay gap in our senior management team.



I can confirm that the data within this report is accurate.

Simon Phillips  
Retail Director