

SHEFFIELD FORGEMASTERS

# Gender Pay Gap Report

Snapshot date 5 April 2024

Gender Pay Gap		Gender Bonus Pay Gap		Percentage of population in receipt of a bonus	
Mean	Median	Mean	Median	Male	Female
-2.18%	8.37%	-14.7%	-70.2%	86.42%	57.97%

The reporting entity comprises of 664 employees as of the 05 April 2024 (versus 605 at the previous snapshot reporting date 05 April 2023).

Within the Engineering entity, the gender pay gap on a mean basis has remained at a negative position but at a reduced rate compared to the previous year, which is the case for the third consecutive year. The mean gender pay gap rate of -2.18% shows that the mean hourly pay rate of females in the business is 2.18% higher than the male mean hourly rate of pay. The median gender pay gap has increased slightly compared to previous years. From a median perspective, men are paid 8.37% higher than women in their hourly rate.

In the reporting period, the annual incentive and bonus schemes for the workforce did pay out for all eligible employees this year, whereas last it was not paid due to performance criteria not being met, although a number of individual exceptional performance bonus' were paid along with some long service awards.

Therefore, the bonus pay gap this year has reduced due to the number of all employees receiving bonus payments.

Proportion of males and females in each pay quartile							
Lower		Lower Middle		Upper Middle		Upper	
Male	Female	Male	Female	Male	Female	Male	Female
83%	17%	93%	7%	95%	5%	86%	14%

Overall, although the Gender Pay Gap position has adjusted slightly from the previous snapshot report, the focus moving forward for the business will continue to be addressing gender representation through a robust Equity, Diversity and Inclusion strategy and programme.

The business is continuing working with the new reward strategy linked to robust salary benchmarking methodologies which will also contribute to the ongoing progress in relation to fair pay.