

# Gender Pay Gap 2023

# Gender pay gap report 2023

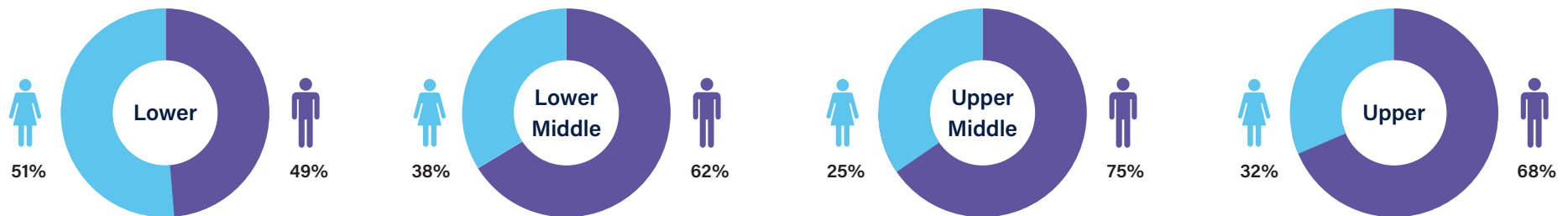
## Our Commitment

As market leaders in newspaper and magazine wholesaling, at Smiths News we are committed to the highest standards of corporate governance and transparency. We strive to create an inclusive workplace where colleagues are treated equally and are able to be themselves. We welcome the UK Government's Gender Pay Gap reporting initiative and believe transparency of the results across all large companies will help to make a positive difference moving forward. As required by UK legislation, the following report will detail our gender pay gap information for Smiths News.

The charts below show the gender distribution across Smiths News, shown in four equally sized pay quartiles. Women make up 35% of Smiths News overall workforce.



## Representation in Pay Quartiles



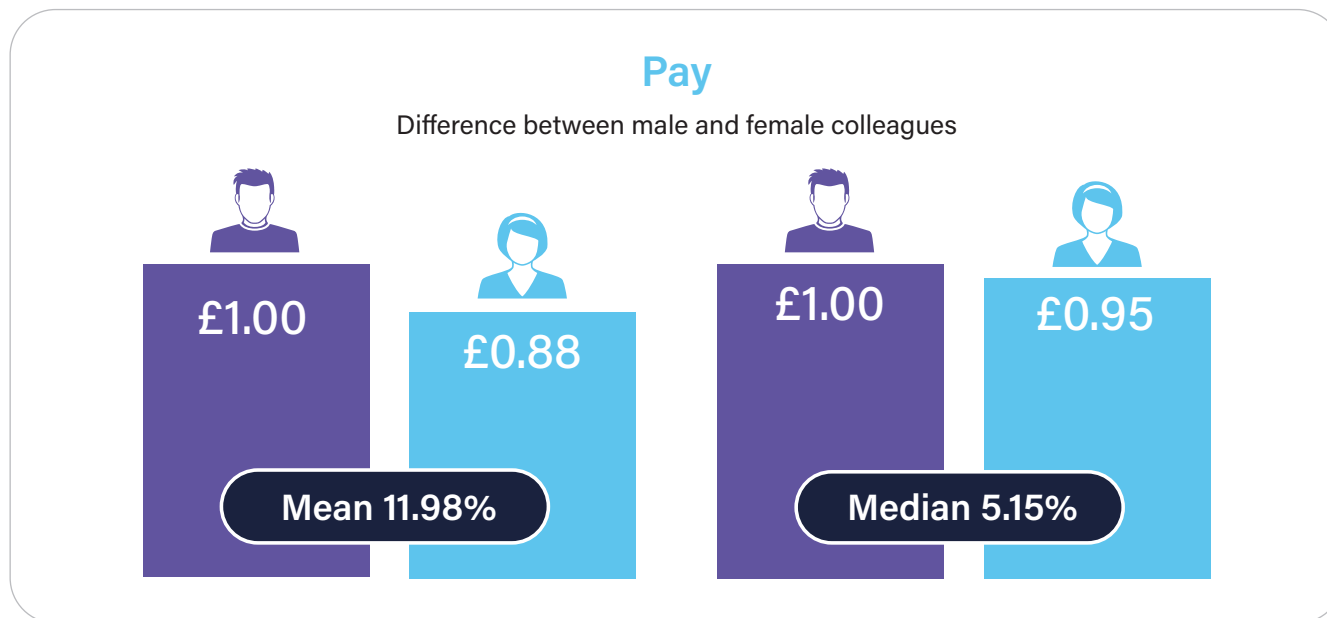
# Gender pay gap report 2023 results

Since 2017/18, private and public sector employers with 250 or more employees have been required annually to publish data on the gender pay gap within their organisations.

## Pay Difference Between Men and Women – Smiths News

The gender pay gap measures the differences in the rates of pay and bonus that women and men receive. The gap is expressed as the difference in women's and men's pay as a percentage of men's pay. Gender pay gap reporting is represented by both median and mean calculations. This helps give a more balanced overview of the gender pay gap across an organisation.

The NMW saw its highest increase of 9.7% applied in April 2023. Since the NMW pay increases over the last few years, SN has carried out annual reviews specifically on all lower paid colleagues across the business as more roles are being impacted by the enhanced NMW pay rate. The Mean gender pay gap remains broadly the same in 2023 with the median pay gap seeing a minor increase mainly as an impact to people movements either side of the lower and upper middle pay quartiles. The gender pay results help to maintain focus on the improvements and consistency in pay that have been achieved creating a lower gender pay gap trend over the last 5 years. Since Smiths News remains a higher male colleague dominated business, we continue to actively monitor and review recruitment and career development methodologies alongside working patterns and conditions in conjunction with our diversity, equality and inclusion programme, 'Everyone In'. These activities combined with the launch of our women's network group aim to help close the gender pay gap. We will continue to review our pay agenda this year, which is anticipated to continue to remain lower than the UK National gender pay gap in 2022 of 14.9%.



**In 2022 the difference between average (mean) hourly earnings for men and women in the United Kingdom for all workers was 14.9 percent.**

(Source: ONS 2022)

**In comparison Smiths News' mean gender pay gap is significantly lower, at 11.98% in 2023.**

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## Proportion of Male and Female Colleagues Receiving a Bonus and the Bonus Gap

Under gender pay gap legislation, a "bonus" is any cash, voucher or securities payment in addition to base salary which is non-recurring and does not relate to a specific allowance. For Smiths News, this will include long service awards and the one-off discretionary payment provided to the lowest paid and most financially vulnerable colleagues in support of helping ease the financial pressures associated with the rise in inflation during the winter months.

SN results are based primarily, though not in isolation, on a specific discretionary payment during the relevant pay period covering the year to 5th April 2023. The one-off discretionary payment broadly improved the bonus gender pay gap results of 2022 v 2023 since bonus eligibility for an award in 2022 differed, 2.7% more women and 12.3% less men.

The results this year were largely down to rewarding more part time workers (due to more women workers in the business on reduced hours than men). The discretionary payments were apportioned based on working hours and earnings. Our spread of pay in the lowest pay quartile is almost 50:50 split between men and women and many of these individuals were in receipt of the payment which is why the median point shows the same value making the median bonus gap zero. We are continuing to consider the components of our Total Reward agenda in building and maintaining the improvements SN has made over the last few years.

### Proportion of Male and Female Colleagues Receiving a Bonus

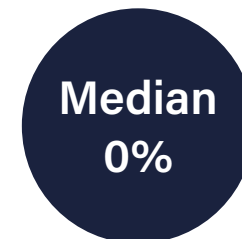
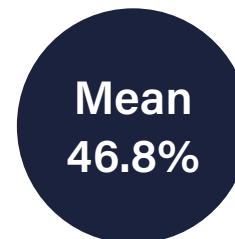


**72.6%**



**73.7%**

### Bonus Pay Gap



# Gender pay gap report 2023



Inclusion and diversity is a key part of our culture at Smiths News. We have a zero-tolerance approach towards discrimination and are committed to promoting and encouraging diversity through our employee-led 'Everyone In' initiative and our newly forming colleague networks. We're working together to shape a culture that embraces people from all backgrounds, experiences and orientations striving to add value to our organisation, contributing to increased employee well-being and engagement.

Diversity and Inclusion sits within our people workstream and is a priority pillar of our sustainability strategy. We strive for a workplace environment that provides fair reward for all and ensures every colleague has access to personal development opportunities with the appropriate support to progress their career. We take an evidence-based approach towards achieving this, being driven by clear measures and tangible outcomes, to ultimately ensure that Smiths News is a place where people prosper in tandem with the Company's success.

Some of the key initiatives to highlight during 2023/24 include:

- Women in News network achievements:
  - Reviewing our maternity pay and policy, researching best practice and pulling together a business case – this resulted in enhanced maternity pay, policy updates and additional support on offer, such as birth parent wellness checks;
  - Increasing awareness of the impact of menopause and the support available for colleagues experiencing menopause symptoms;
  - Highlighting the experiences of carers in the workplace, to increase understanding and signpost to the support available for colleagues, internally and externally.
- Revisiting our values and exploring what dignity and respect means to us at Smiths News, including:
  - Launching a new e-learning module, with bespoke elements, to ensure all colleagues have a basic understanding of their rights and responsibilities regarding how we treat each other;
  - Facilitated face-to-face sessions in teams, where all colleagues have the opportunity to share their own ideas, experiences and ask questions;

- Deep dive into What Matters employee engagement survey themes from a diversity and inclusion perspective – these insights were then shared with our Women In News network and with emerging colleague groups (as below) to inform future priorities;
- Broader inclusion activities, including engaging with colleagues around Disability Confident and mental wellbeing for their insights and collective idea generation.

Importantly, it's our people who are shaping the change. Here's what the leadership of our newly formed Women in News (WIN) network have to say:

**Our Women in News mission statement is:**

*"Smiths News will be a place where gender, flexibility and parity is embraced and championed, and everyone has equal access to all opportunities. We stand for every woman in the business at every stage of their career. We do this without apology for pushing the female agenda, and we welcome the support of anybody who pursues the same equality goals. We will create a safe space for education, support and empowerment. We will use evidence and data to shape the policies that affect women, and drive real change in Smiths News."*

*Gender pay equality plays a pivotal part in what we stand for - this report is a important measure of the progress we have made, but also highlights the need to bridge the gap for Women in News."*

**Declaration:**

We confirm that the information and data reported is accurate and in line with the UK Government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

A handwritten signature in blue ink, appearing to read 'Emma Jones'.

People Director