

# YBS GENDER PAY REPORT 2022



At YBS, just like the diverse communities we serve, you'll find identities from all areas of life, with different beliefs, ethnicities, ages, outlooks and more. We're proud of our differences - they make us who we are and that's why for us, gender is no more or less important than any other characteristic. We are doing all that we can to create the right environment and culture to foster a sense of belonging and inclusion for all of our colleagues, customers and members.

## 2022 figures

As at April 2022, our mean Gender Pay Gap stood at 25.7%, this a reduction of 2.4% on the Society's 2021 figure. The main driver of our Gender Pay Gap remains the imbalance of women and men at different levels of the organisation. In simple terms, we have more men than women occupying higher paid roles and more females than males occupying lower paid roles.

This reduction signifies that the work undertaken to improve the gender imbalance is continuing to narrow our Gender Pay Gap. Since our last report, we've seen a continued increase in the number of women moving into senior management roles (an improvement of 0.9%). We have also seen an increase in the number of men taking on lower paid roles (an increase of 3.4%), particularly those roles within our branch network, which together have supported with driving down the pay gap.

YBS signed the Women in Finance (WiF) Charter in 2018 and set a target to achieve 50% female, 50% male representation in senior management roles by June 2023. In December 2022, we achieved this with females making up 50% of the senior manager cohort which represented an increase of 1% over the previous 12 months. We now also have a fully gender-balanced talent pipeline to Director level and as at December 2022 females occupied 44.4% of Board level roles.

In 2022 our colleagues were recognised and rewarded through the Society's annual bonus scheme. As in previous years, slightly more women received a bonus award than men, with 94.3% of women receiving a bonus compared to 90.8% of men.

Our 2022 mean Gender Bonus Gap, stood at 38.7%, which is 8.3% lower than our 2021 figure. Unlike the Gender Pay Gap, the Bonus Gap is calculated on the total number of colleagues, this means that it doesn't take account of part-time working and the impact that this has on both salary and bonus payments. As a result, our bonus gap is higher due to the majority of our part-time colleagues being female which impacts their bonus payment. A key factor that contributed to the reduction of the Gender Bonus Gap was that one of the Executive Directors did not receive a bonus in prior periods.

## Our progress over the past year

Over the past 12 months, YBS has put in place a number of initiatives to address both gender and ethnically diverse female representation at all levels in the organisation.

To support gender diversity during the recruitment process, we have completed the roll out of strengths-based assessments across all roles at YBS, which allows the individual to showcase their strengths and potential, as well as their experience. To support this, we have focused on balanced shortlists and removing unconscious bias through our refreshed manager training. In addition, we have continued to build on the recruitment process work which commenced in 2021 to attract more males into entry level roles and in 2022 we developed and launched specific social media campaigns, video content and job adverts to continue to attract more diverse candidates.

Our Colleague Networks and Groups have continued to grow their membership and now have over 300 members across our Accessibility, Ethnicity, LGBTQIA+, Parent's & Carers, and Women's Networks, and our Men's Health and Wellbeing Group. Our Women's Network has over 100 members with excellent engagement across YBS, supporting teams with content, events and learning. They have led on a number of initiatives, including our International Women's Day events and Menopause guide updates.

As part of the work with our communities, the YBS Charitable Foundation awarded a grant of £28,000 to Smart Works Leeds to employ an Outreach Project Officer for one year. The purpose of the role is to engage with women in marginalised and diverse communities in Leeds and Bradford to empower them to enter (or re-enter) the workforce and offers employability and interview coaching and a job interview dressing service. Most women report increased confidence after receiving support from Smart Works, and many go on to secure employment.

However, we know there is still more to do. Addressing the issue of gender representation across an organisation takes time and at YBS we're committed to staying focused on this and continuously improving where we can.

## What more is YBS doing to create an inclusive workplace?

Looking to the future we're putting plans in place to further address the gender imbalance and create a more inclusive organisation. Over the next 12 months we'll be pushing ahead on this journey:

- **Strategy:** Following our first Inclusion & Diversity engagement survey in September 2022, we're using the output to refresh our Inclusion & Diversity (I&D) strategy with a focus on how we can better attract, retain and progress diverse talent at YBS.
- **Recruitment:** We'll be reviewing our recruitment processes to ensure we're doing everything we can to attract and retain a more diverse workforce. We need to understand more about how diverse talent progresses through our recruitment process and what more we can do to ensure we're reaching more diverse talent pools.
- **Opportunities:** We'll also be reviewing how we assess and manage the great talent we already have, as well as ensuring we have transparent processes when it comes to talent mobility. We want all colleagues to have the opportunity to reach their potential and for the diversity of our teams to reflect the communities we serve.
- **Data:** We want to improve the collection and use of our colleague data. This will enable us to focus our initiatives where we can have the most impact, effectively measure the success of our I&D initiatives and share our progress against our momentum measures.

We believe these areas of focus will help us take more positive steps forward in our inclusion and diversity journey, for the benefit of our workplace, our colleagues and the communities we serve.



## STATUTORY METRICS 2022

Gender pay gap - mean<sup>1</sup> : **25.7%**

Gender pay gap - median<sup>2</sup> : **24.0%**

Gender bonus gap - mean<sup>3</sup> : **38.7%**

Gender bonus gap - median<sup>4</sup> : **28.5%**

The proportions of male and female relevant employees who were paid bonus pay.

 **94.3%**  
women

 **90.8%**  
men

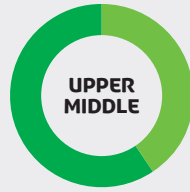
The proportions of male and female full-pay relevant employees in the lower, lower middle, upper middle and upper pay quartiles.



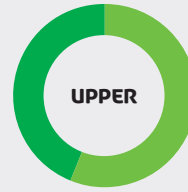
Male: 20.7%  
Female: 79.3%



Male: 34.3%  
Female: 65.7%



Male: 41.5%  
Female: 58.5%



Male: 57.7%  
Female: 42.3%

<sup>1</sup> The difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

<sup>2</sup> The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

<sup>3</sup> The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees.

<sup>4</sup> The difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees.

## SUMMARY OF MOVEMENT IN THE GENDER PAY GAP

Measure	2022	2021	2020	
Mean pay gap	25.7%	28.1%	32.9%	
Median pay gap	24.0%	24.6%	29.0%	
Proportion of men & women in each quartile of pay (M:F)	Lower quartile	20.7%  79.3%	20.1%  79.9%	18.0%  82.0%
	Lower middle quartile	34.3%  65.7%	31.5%  68.5%	27.5%  72.5%
	Upper middle quartile	41.5%  58.5%	40.4%  59.6%	41.0%  59.0%
	Upper quartile	57.7%  42.3%	57.5%  42.5%	58.5%  41.5%
Mean bonus gap	38.7%	47.0%	48.3%	
Median bonus gap	28.5%	31.8%	33.3%	
Proportion of men receiving a bonus	90.8%	91.5%	91.2%	
Proportion of women receiving a bonus	94.3%	95.4%	93.8%	

### Statement of Accuracy

The information in the 2022 statutory metrics table above in relation to the Yorkshire Building Society has been created in line with and to comply with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, in relation to the pay period including 5 April 2022.

I confirm that the information is accurate.



Susan Allen  
Chief Executive Officer

Date: 22 March 2023