

Gender Pay Gap Information – 5 April 2023

The information presented has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Our figures adhere to specified time periods, criteria and calculations as defined by the Gender Pay Gap legislation. We have taken all reasonable steps to ensure their accuracy.

The Gender Pay Gap is defined as the difference in the average earnings of male and female employees across the company. It is important to note that the Gender Pay Gap is not the same as equal pay. Equal pay looks at the pay of males and females in the same or equivalent roles. Gender Pay looks at the pay of males and females across the whole company regardless of their role.

1. Gender pay gap

The percentage difference between female employee hourly pay compared to male employees:

	April 2023	April 2022	April 2021
Mean	10.6% lower	6.9% lower	6.1% lower
Median	7.7% lower	4.2% lower	2.2% higher

The average hourly pay of males is 10.6% higher than that of females which represents an increase on the 2022 position. The primary reason for the pay gap is because there is less female representation in the higher end of the upper pay bands compared to the lower pay bands. The median figure gives an indication about the difference in the middle hourly rate of pay within the organisation.

Due to the relatively low number of female employees, both measures are very sensitive to changes in that data population. However, the figures are in line with the Office for National Statistics estimates of a 10.7% mean (7.7% median) gender pay gap across all UK industries in 2023 (11.8% mean and 8.6% median for the West Midlands region) and compare favourably to the 11.2% mean and 15.9% median within the manufacturing sector.

2. Bonus gender pay gap

The percentage difference between total bonus pay during the year for female employees compared to male employees:

	April 2023	April 2022	April 2021
Mean	3.7% lower	1.8% higher	11.6% lower
Median	25.9% higher	6.4% lower	7.6% lower

Our bonus gap continues to be sensitive of the fact that there are fewer women in senior roles in the organisation. The average bonus paid to males in the year is 3.7% higher than that of females, however, the median total bonus paid to females is 25.9% higher than that paid to males.



3. Proportion of males and females who received a bonus payment

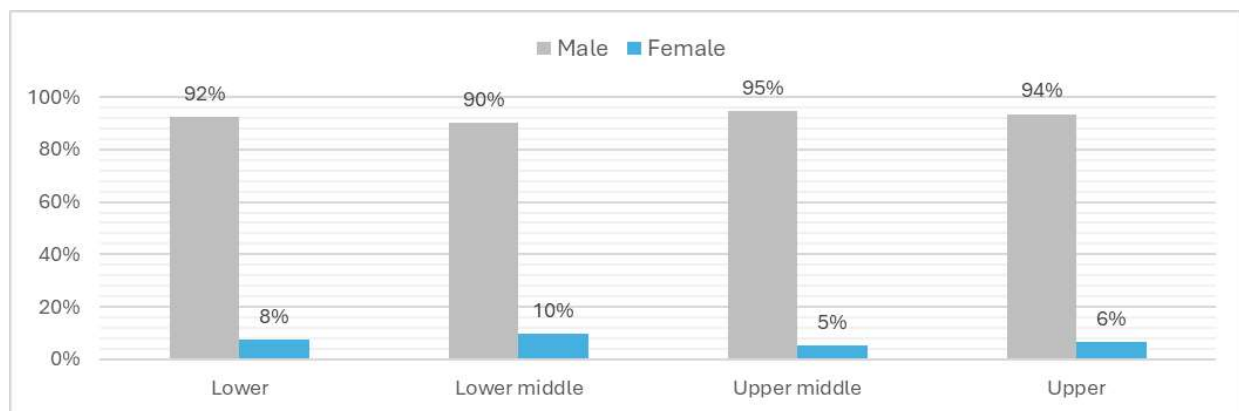
The proportion of males and females who received a bonus during the year:

	April 2023	April 2022	April 2022
Males	95%	98%	98%
Females	100%	93%	93%

All employees participate in a company bonus scheme. As a result of the timing of payments, new employees do not receive a bonus in the first three weeks of employment. The number of new joiners at the end of the year is what can result in the level being below 100%.

4. Gender pay gap quartiles

The percentage of males and females in each pay quartile is as follows:



The manufacturing sector is recognised to be a male dominated industry. Our male / female workforce split is representative of this and will therefore affect our Gender Pay Gap figures. It is important to remember our calculations are based on a workforce made up of 7% women and 93% men.

Our results highlight a broadly consistent proportion of female employees in each of the quartiles, the greatest concentration being in the lower middle quartile.

Future commitment

We remain committed to ensuring that all employees are treated fairly and consistently and that no employee is treated adversely due to gender or any other characteristic such as nationality, ethnicity or age.

Attracting talented women into our industry remains a challenge but we are committed both to equality and encouraging a diverse workforce. Recruiting, training and retaining an engaged, skilled workforce remains critical to the continued success of the company.

Steve Mant
Group Finance Director
Castings PLC

