



THE PRINCE'S FOUNDATION IS COMMITTED TO FAIRNESS, EQUALITY AND INCLUSION AND TO REDUCING OUR GENDER PAY GAP

The Prince's Foundation is committed to ensuring gender equality in pay. In this, our fourth annual report on gender pay, we outline steps we currently take to promote gender pay equality as well as measures taken in year to improve this further.

For the year to April 2022, our mean gender pay gap is 11.4% (prior year: 17.2%) and our median gender pay gap is (0.9%) (prior year: 10.7%). The year-on-year movement is due primarily to two factors. Firstly, changes in the composition of the Senior Management Team (SMT) in year and, secondly, the increase in full-pay relevant employee numbers on prior year. In 2021, as a result of the impact of COVID-19 on our operations, a number of employees were excluded from the calculation based on the definition of 'full-pay relevant employee' in the GPG guidelines on the snapshot date. The 2022 numbers are considered a more representative view, with the effects of COVID-19 negated.

There were no bonus payments made in the year, resulting in a bonus pay gap of 0% (prior year: 100% due to one bonus being paid to a non-SMT member of staff under a legacy remuneration arrangement, which has now been amended to make it consistent with the rest of our colleagues).

The Prince's Foundation is confident that its gender pay gap does not stem from paying men and women differently for the same or equivalent work. The Prince's Foundation gender pay gap is the result of the composition and distribution of males and females within the organisation. The Prince's Foundation's pay quartiles are reflective of this (please refer to page 2), where there is a higher proportion of females to males across all pay bands on the reporting date. This explains why the median figure is a negative pay gap. The mean pay gap results primarily from the composition of the SMT group, which has a higher proportion of males to females.

ADDRESSING THE PAY GAP

What we do

The Prince's Foundation has worked to ensure fairness and equality during the recruitment process and treatment of staff by following these guidelines:

- Recruitment advertising is worded, designed, and disseminated with the primary objective of reaching and appealing to a broad spectrum of applicants.
- Applications for new roles or for promotions within the organisation are treated without discrimination or regard to gender or background of applicants.
- Appointments and movement of staff within the organisation are conducted without discrimination or regard to gender or background of applicants; instead, any appointment is made solely on the judgement that the candidate represents the best option available to fulfil the job description.

This year we implemented updated family friendly policies, with enhanced maternity and paternity benefits now available to our colleagues. This is part of our ongoing review of pay and reward to ensure inclusion, fairness and opportunity at every level.

Future action

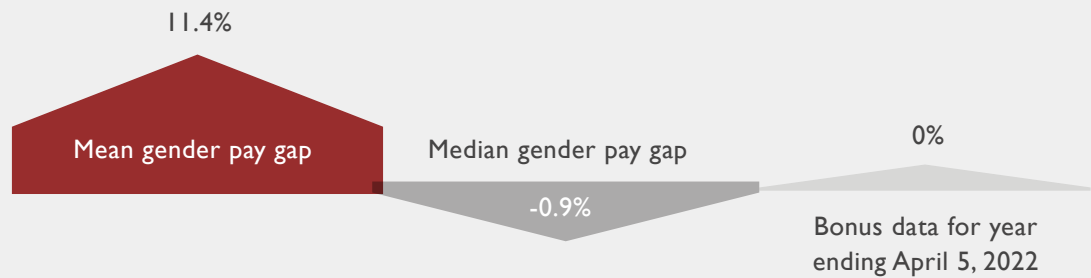
Our previous report highlighted the implementation of a new working from home policy to allow for a greater number of home working days, based on our learnings from the COVID-19 pandemic. We are actively working to reduce the gap in other ways, including through the following actions:

- Fostering a culture of talent management and succession planning in order to provide more support for both men and women who would like to progress to senior management levels through the organisation. This is ongoing.
- Reviewing our approach to training for middle and senior management positions to ensure both male and female employees are equipped with the skills to succeed. This is ongoing.

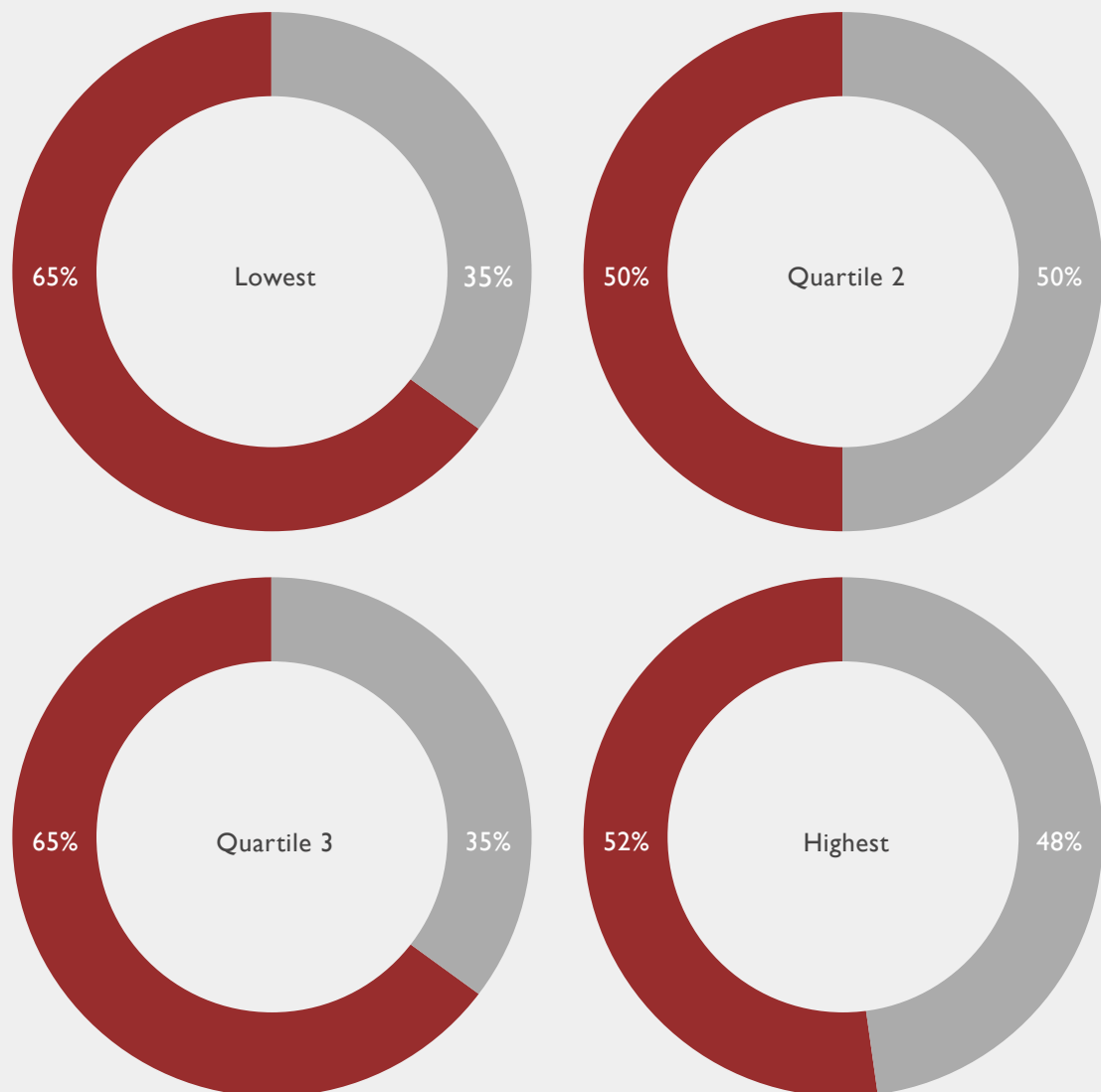


The gender pay gap at The Prince's Foundation

Figures correct as at April 5, 2022



The workforce of The Prince's Foundation in April 2022 comprised 264 full-pay relevant employees, as defined by the GPG guidelines – 58% female and 42% male. These charts depict the proportion of females and males in the organisation by pay quartiles.



Emily Cherrington

I confirm the accuracy of the information in this report. **Emily Cherrington, Acting Chief Executive Officer, The Prince's Foundation.**

Key:



Male



Female