



# 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 second annual report on gender pay, we outline steps we currently take to promote gender pay equality as well as some additional measures to improve this further.

For the year 2020, our mean gender pay gap is 9.5% (versus 18.8% in 2019) and our median gender pay gap is 10.6% (versus 13.2% in 2019). This is due primarily to the exclusion of our Senior Management Team (SMT) from the 2020 calculation as a result of the SMT taking a voluntary reduction in pay, temporarily, at the onset of the COVID-19 pandemic. If our SMT are re-added, our mean gender pay gap is 20.2% and our median gender pay gap is 11.4%. Further, if we attempt to negate the effects of COVID-19 more widely across the organisation, as of the reference date of our report, we estimate our mean gender pay gap is 16.2% and our median gender pay gap is 11.8%.

There was one bonus payment made in year, resulting in a bonus pay gap of 100% (compared to 0% in 2019 as no bonuses were paid). This is a result of a legacy remuneration arrangement for a non-SMT member of staff, 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 upper middle quartile is reflective of this (see page 2), where there is a higher proportion of males in more senior roles within that pay band on the reporting date. Similarly, there remains a higher proportion of women to men in the lower two pay quartiles.

## 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.

- Future action** Our first gender pay gap report provided a baseline to work from. In that report we highlighted that we would review our approach to flexible working in an attempt to improve family-friendly policies. We have recently approved a new working from home policy which permits a greater number of home working days, and accommodates our learnings from the COVID-19 pandemic.

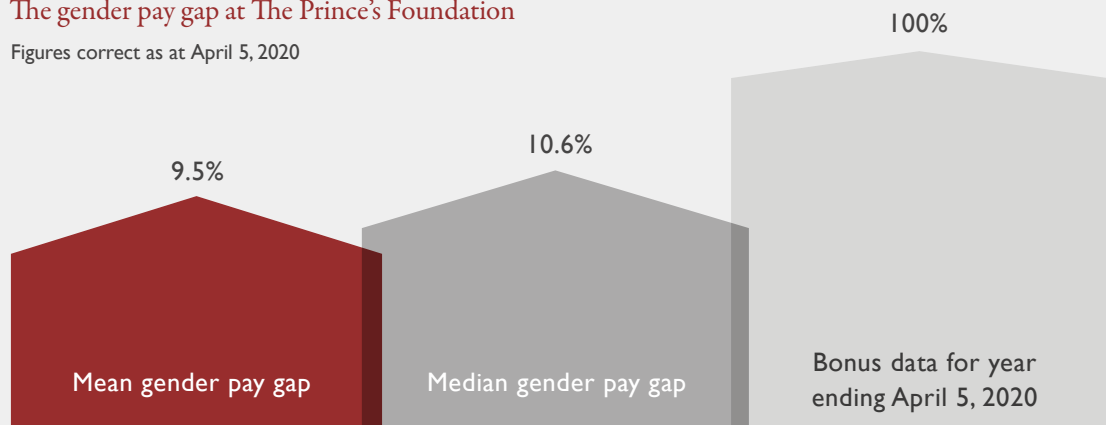
We are actively working to reduce the gap in other ways, including through the following actions:

- Reviewing our approach to Pay and Reward to ensure it is promoting fairness and opportunity at every level, as intended.
- 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. A greater focus on succession planning is already underway.
- 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.

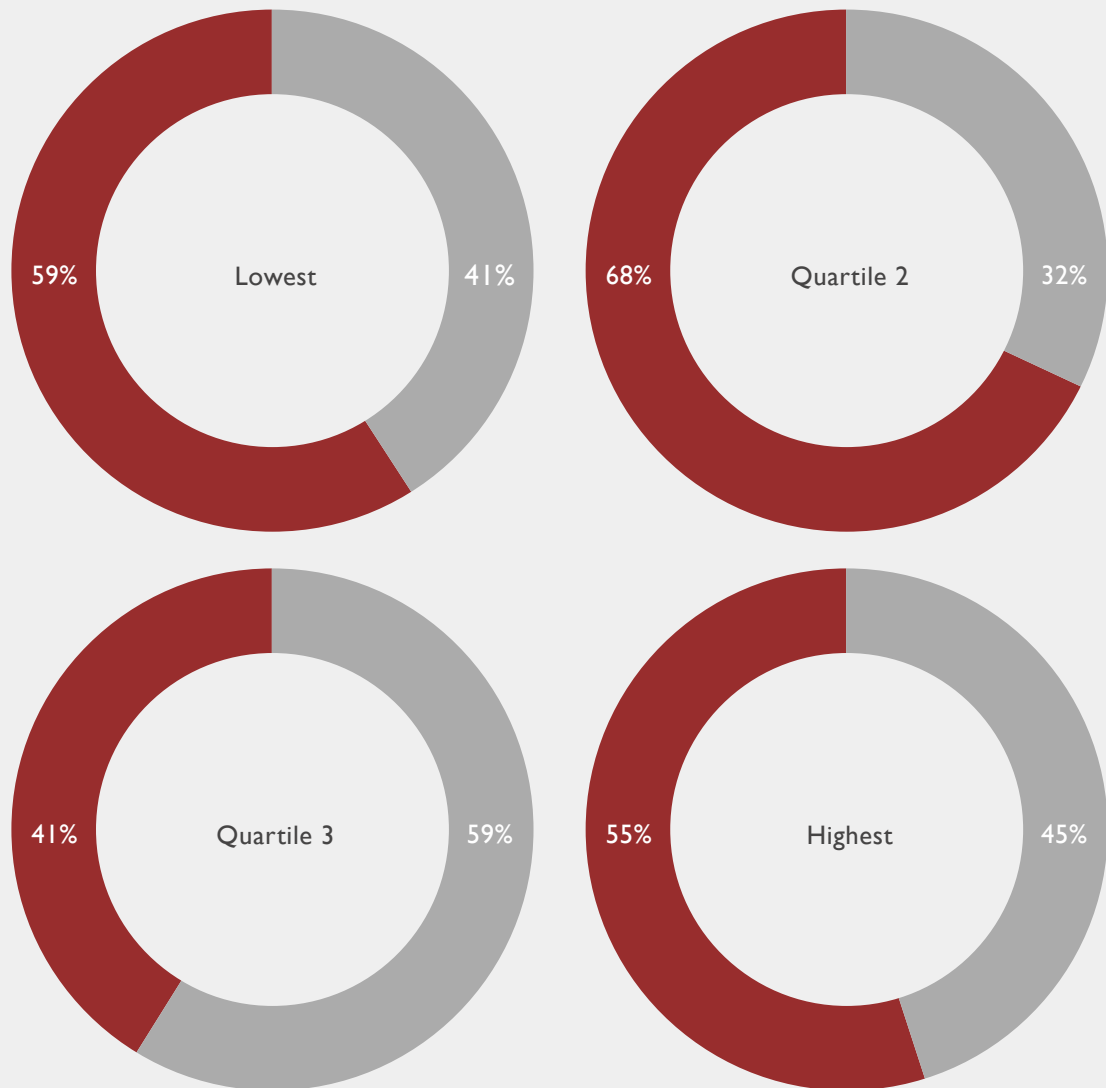


## The gender pay gap at The Prince's Foundation

Figures correct as at April 5, 2020



The workforce of The Prince's Foundation in April 2020 comprised 231 full-pay relevant employees, as defined by the GPG guidelines, – 55.8% female and 44.2% male. These charts depict the proportion of females and males in the organisation by pay quartiles.



*Sue Bruce*

I confirm the accuracy of the information in this report. **Dame Sue Bruce, Chair, The Prince's Foundation.**

Key: Male Female