



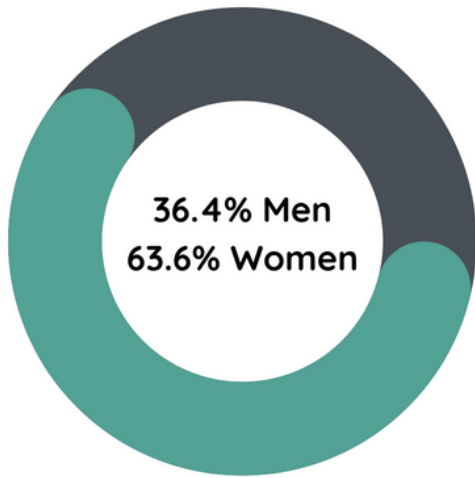
Gender Pay Gap Report 2022-2023

Since April 2017, legislation requires all employers of 250 or more employees to publish their Gender Pay Gap result for workers in scope as of 31st March 2017.

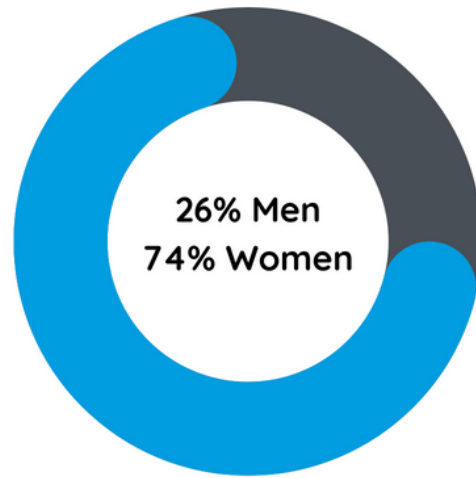
The Gender Pay Gap is defined as the difference in average earnings of men and women over a standard period of time.

In line with mandatory requirements, Innovate Trust GPG Report details the gender pay gap for Innovate Trust between 06/04/22 and 05/04/23.

Workforce Proportions By Pay Quartile

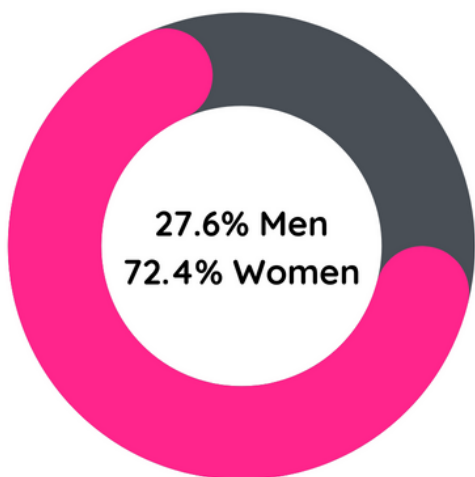


Lower quartile

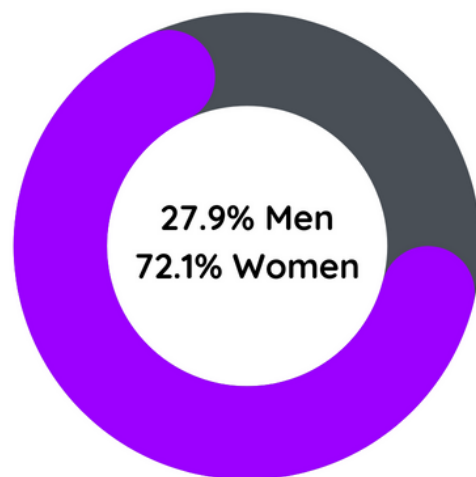


Lower middle quartile

Workforce Proportions By Pay Quartile



Upper middle quartile



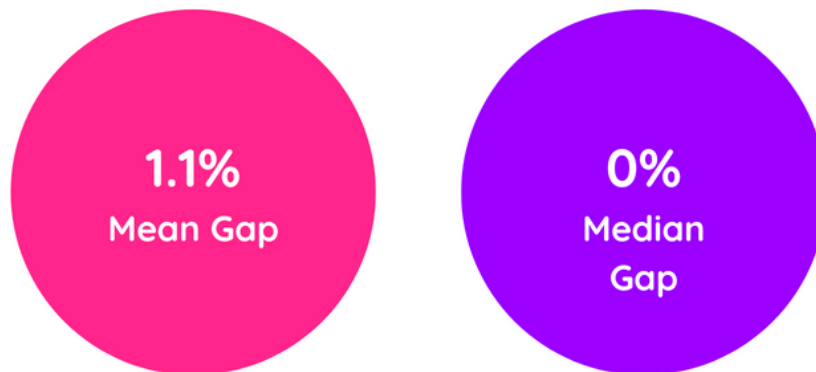
Upper quartile

This illustrates the gender distribution of 863 employees at Innovate Trust across four equally sized quartiles.

The distribution of Men and Women is:

- 36.4% Men / 63.6% Women for the Lower Quartile,
- 26% Men / 74% Women for the Lower Middle Quartile,
- 27.6% Men / 72.4% Women for the Upper Middle Quartile, and
- 27.9% Men / 72.1% Women for the Upper Quartile.

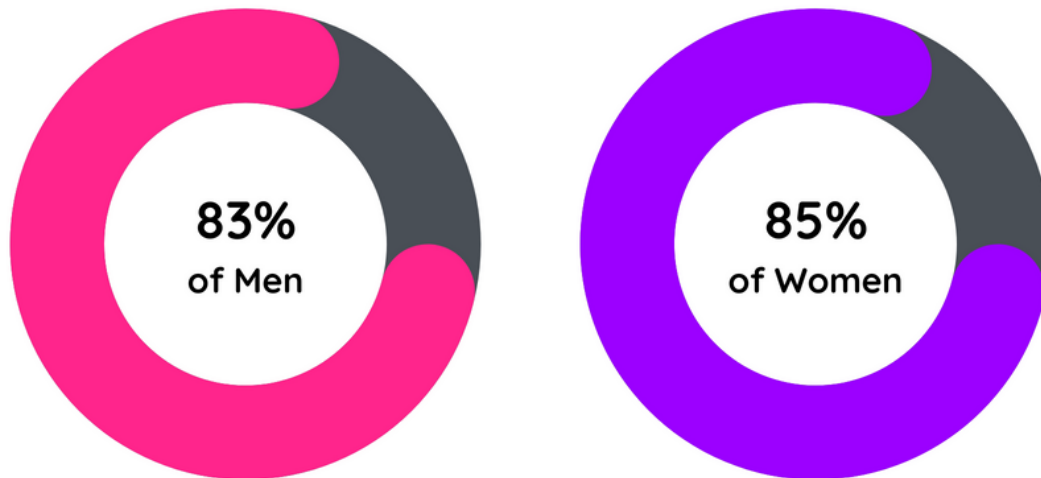
Basic Pay Gap



This means that, using the mean (average), women at Innovate Trust are paid 1.1% less than men.

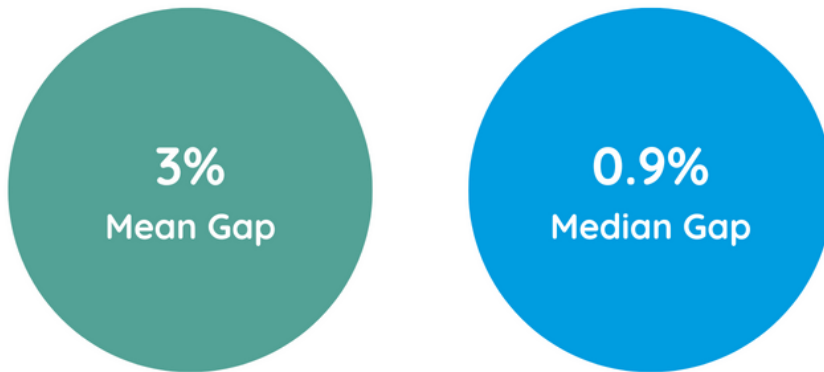
This means that when using the median, women at Innovate Trust are paid the same as men.

Workforce Proportions Receiving Bonuses



The Innovate Trust workforce is comprised of 29.6% of men and 70.4% of women. During the reporting period, bonuses were received by 83% of men and 85% of women.

Bonus Pay Gap



This means that, using the mean (average), women at Innovate Trust are paid 3% less in bonus pay than men. This means for every £1 a man receives in bonus pay, a woman receives 97p.

This means that when using the median, women at Innovate Trust receive 0.9% less bonus pay than men. This means for every £1 a man receives in bonus pay, a woman receives 99.1p.

Commitment

Innovate Trust is committed to the principle of equal pay for all employees and determines pay and conditions of employment that do not discriminate unlawfully and are free from gender bias.

Gender Statement

The current regulation uses gender binary classification and requires reporting on the pay gap between men and women and therefore we have followed this guidance. Unfortunately, the reporting process does not include all gender-diverse employees. Additionally, our internal HR system only provides employees with the option of male, female, and not-specified gender categories. We recognise the diversity of gender and aim to report on all gender identities in the future when we have collected more diversity monitoring data.

Declaration

"I can confirm on behalf of Innovate Trust that the information published is accurate."

Nick French,



Chief Executive Officer