

Gender Pay Gap Report 2024

Introduction

Power Electrics (Bristol) Limited ('Power Electrics') is a single source solution provider for generator hire, service and parts. It operates out of five locations across the country, including the UK's largest purpose-built generator depot, with a fleet of over 2,500 generators and one of the UK's largest generator transport fleets at over 50 vehicles.

Our employees are our greatest asset, and their dedication and enthusiasm have helped us to become successful. Power Electrics are committed to providing a workplace that encourages growth and personal development for all employees. We recognise the value of our employees and the contribution that they make.

Like many other companies working in our sector, we currently have a gender pay gap. The issue is multifaceted but is primarily due to having fewer women working in senior roles in the business, something we are reviewing and considering how to change.

The sector we operate in is known for being historically male dominated and manual in nature and we will be encouraging a new generation of women to come and work for us to increase the diversity of our workforce.

Power Electrics is committed to investing in its employees. The overall vision and strategy of the company reflects a belief in the need to develop all employees, whether employed on a full-time or part-time basis, regardless of gender.

What is gender pay gap reporting?

In the UK, private companies with 250 or more employees are required to report on their gender pay gap annually using a snapshot date of 5th April.

The gender pay gap report shows the difference between the average earnings of the men and women employed by the company, expressed relative to the earnings of the men employed by the company.

It should not be confused with equal pay. The gender pay gap is a measure of the difference in average pay of men and women, regardless of the nature of their work. Equal pay is a legal obligation to pay equal pay for equal work regardless of gender.

The cause of a gender pay gap are complicated and include the number of men and women in senior roles, a higher proportion of women working part-time and a generally divided labour market.

What is covered by the gender pay gap report?

This is the second year that Power Electrics has been required to report on the gender pay gap of the company.

The data that is required to be reported on, and the manner in which the data is calculated is set by the Government.

The information on gender pay gap that is required to be reported is as follows:

- The distribution of men and women across four pay quartiles based on a calculated hourly rate of pay;
- The difference in the mean and median hourly rate of pay between men and women;
- The proportion of men and women who receive a bonus; and
- The difference in the mean and median bonus pay between men and women.

On the 5th April 2024, the headcount of Power Electrics showed a small increase in the number of men employed by the company while the number of women employed by the company remained broadly the same.

On 5th April 2024, a total of 86.2% (2023 - 85.9%) of employees were men, which broadly reflects the nature of the industry in which the company operates.

Distribution of employees

The data below shows the percentage of men and women employed by Power Electrics, ordered from highest to lowest pay and split into four equal quartiles:

Percentage of men and women in each pay quartile				
	Apr-23		Apr-24	
	Men (%)	Women (%)	Men (%)	Women (%)
Upper pay quartile	90.3	9.7	88.9	11.1
Upper middle pay quartile	95.2	4.8	95.3	4.7
Lower middle pay quartile	85.5	14.5	90.5	9.5
Lower pay quartile	72.6	27.4	70.3	29.7

Distribution of employees (continued)

The data shows that the proportion of women in the upper pay quartile has increased to 11.1% (2023 - 9.7%) despite the number of women employed by the company remaining the same. This is due to internal promotions, with a number of women employed by the company moving into more senior managerial positions.

The data also demonstrates that the number of women employed by the company last year that fell in the lower middle pay quartile, has reduced with a corresponding increase in the number now falling into the lower pay quartile.

The result of this movement is that 54% of all women employed by the company now fall within the lower pay quartile (2023 - 48%).

The majority of women currently employed by the company are generally in roles that are more administrative in nature and in roles that are more likely to be part-time. This compares to the majority of men employed by the company who are generally in roles that are technical in nature such as engineers, fabricators and specialist drivers and more likely to be full-time.

This results in the outcomes highlighted.

Mean and median hourly pay gap

The mean gender pay gap is the overall difference between the pay of men and women employed by the company. The information is shown as the difference between men and women, as a percentage of pay for men, and is calculated by adding up all the numbers and dividing by the total number in the list.

Mean gender pay gap for hourly pay		
	Apr-23	Apr-24
Gender pay gap for hourly pay	16.5%	17.9%

The mean hourly pay for women employed by the company is 17.9% (2023 - 16.5%) less than the mean hourly pay for men employed by the company.

Mean and median hourly pay gap (continued)

The median pay gap is the difference between the mid points in the range of hourly earnings for men and women employed at the company, shown as a percentage of pay for men, and is calculated by listing all the numbers in numerical order and if there is an odd number of items, the median average is the middle number and if there is an even number of items then the median will be the mean of the two central numbers.

Median gender pay gap for hourly pay		
	Apr-23	Apr-24
Gender pay gap for hourly pay	16.9%	17.4%

The median hourly pay for women employed by the company is 17.4% (2023 - 16.9%) less than the median hourly pay for men employed by the company.

The mean and median pay gap identified exists due to the imbalance in the proportion of men and women employed across all levels and especially in higher paid roles.

Proportion of men and women receiving bonus pay

Power Electrics pays a bonus on an annual basis which is based on the performance of the company in the previous financial year.

Percentage of men and women receiving bonus pay		
	Apr-23	Apr-24
% Men receiving bonus pay	74.0%	81.4%
% Women receiving bonus pay	82.9%	77.8%

The percentage of men and women employed by the company that receive bonus pay can fluctuate due to a number of factors.

The percentage of women employed by the company receiving bonus pay was 77.8% (2023 - 82.9%) compared to 81.4% (2023 - 74.0%) of men employed by the company.

One of the key factors impacting the data reported is that new employees in the year were not necessarily entitled to bonus pay which is based on the performance of the company in the year prior to joining.

During the year there was higher proportion of women newly employed by the company relative to the total number of women employed which has resulted in a lower % of women employed by the company receiving bonus pay in the reporting period.

Mean and median bonus pay gap

The mean and median bonus pay gap calculations are based on bonus payments made in the 12 months to 5th April 2024.

The mean bonus pay gap is the average difference between the amount paid between men and women and shown as a percentage of pay for men and is calculated by adding up all the numbers and dividing by the total number in the list.

Mean gender pay gap for bonus pay		
	Apr-23	Apr-24
Gender pay gap for bonus pay	62.8%	56.6%

The mean bonus pay for women employed by the company is 56.6% (2023 - 62.8%) less than the mean bonus pay for men employed by the company.

The median pay gap is the difference between the mid points in the range of bonuses paid to men and women employed by the company and shown as a percentage of pay for men and is calculated by listing all the numbers in numerical order and if there is an odd number of items, the median average is the middle number and if there is an even number of items then the median will be the mean of the two central numbers.

Median gender pay gap for bonus pay		
	Apr-23	Apr-24
Gender pay gap for bonus pay	29.2%	24.8%

The median bonus pay for women employed by the company is 24.8% (2023 - 29.2%) less than the median bonus paid to men employed by the company.

The mean and median pay gap for bonus pay is heavily influenced by the bonuses paid to the senior management team and the sales team, roles that in the reporting period were predominantly held by employees who are men.

The mean and median pay gap for bonus pay is also impacted by the relative proportion of full-time and part-time roles. The majority of part-time roles are undertaken by women employed by the company and the values used are also not adjusted to reflect this.

Declaration

I confirm that to the best of my knowledge the gender pay gap data contained in this report is fair and accurate.



Andrew J Jordan - Chief Financial Officer