

Gender Pay Gap Report 2018

1. Introduction

The gender pay gap legislation introduced in April 2017 made it statutory for UK employers with over 250 employees to report annually on their gender pay gap. This includes the mean and median gender pay gaps; the mean and median gender bonus gaps; the proportion of men and female who received bonuses and the proportion of male and female employees in each pay quartile.

The gender pay gap shows the difference in the average pay between male and female employees employed at Ventrica.

The gender pay gap is different to equal pay. Equal pay deals with the pay differences between men and women who carry out the same role, similar role or work of equal values.

We are confident that we pay our employees fairly and we support the fair treatment and reward for employees irrespective of gender. We keep our HR policies and processes under regular review to ensure we do.

2. What is the gender pay gap?

The gender pay gap is described as:

1. the difference in the mean pay of full-time equivalent (FTE) men and women, expressed as a percentage;
2. the difference in the median pay of FTE men and women, expressed as a percentage;
3. the number of FTE men and women in each of four quartile pay bands (lower, lower middle, upper middle, upper).

The gender pay gap looks at differences in the average earnings of men and women regardless of their role or seniority, which can result from a number of factors including differences in the sorts of jobs performed by men and women.

3. Findings

The gender pay gap statistics for Ventrica are shown below:

Hourly Pay	Mean	Median
Gender pay gap	9%	3%
Gender bonus gap	32%	64%

Bonus	%
Proportion of males receiving a bonus payment	5%
Proportion of females receiving a bonus payment	3%

Hourly Pay Quartile Bands	Proportion of Males	Proportion of Females
Lower Quartile	41%	59%
Lower Middle Quartile	50%	50%
Upper Middle Quartile	34%	66%
Upper Quartile	24%	76%

4. What next?

Ventrica is committed to reducing its gender pay gap, with the introduction of a new HR structure we will work with our employees to establish initiatives to reduce our gender pay gap by:

- Reviewing our annual appraisal and reward processes and pay structures to ensure fairness and consistency in their approach and application
- Reviewing the promotion process and implementing a consistent process
- Reviewing flexible working arrangements across the company
- Continuing to review and evaluate our recruitment processes to attract a diverse range of candidates, including further development and introduction of skills based assessment

I confirm that the gender pay calculations detailed in this report are accurate and have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Signed:



Dino Forte

Managing Director