

Gender pay report 2024

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:

- The difference in the mean pay of full-time equivalent (FTE) men and women, expressed as a percentage;
- The difference in the median pay of FTE men and women, expressed as a percentage.
- The number of FTE men and women in each of the 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 few factors including differences in the sorts of jobs performed by men and women.

3. Findings

Key statistics

Female



Male



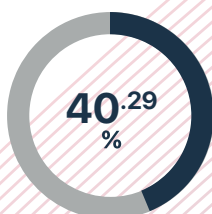
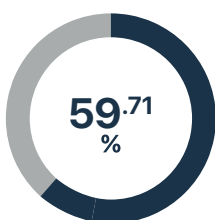
Total pay:

£10,067,878.62

£6,794,145.45

Total
£16,862,024.07

Split pay:

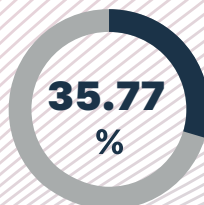
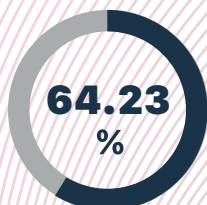


Headcount:

352

196

Total
548



Female



Male



Mean pay
(Average):

£28,601.93

£34,664.01

Average Pay
Total:
£30,770.12

N.B. Media Pay £22,176

Median pay
(Average):

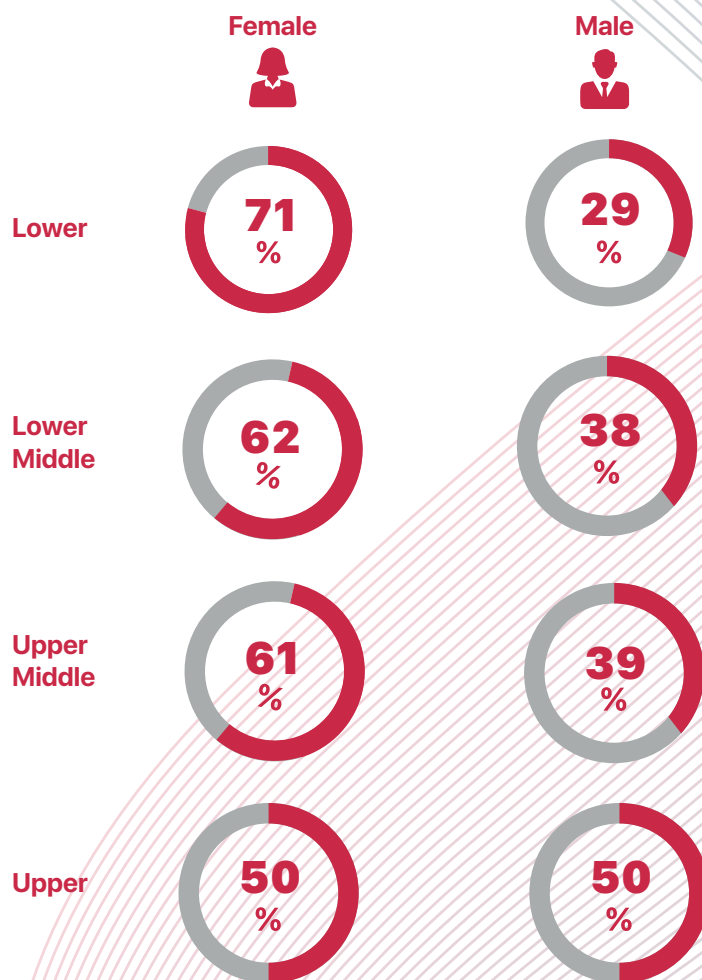
£24,960.00

£27,352.00

Average Pay
Total:
£24,960.0



Pay Quartiles



Above
Mean

14
%

49

25
%

49

Above
Median

44
%

156

44
%

117



What's Next?

Ventrica continues its commitment to reducing any gender pay gap and we will work with our employees to further initiatives which include:

- Continuing to evaluate our attraction strategies to ensure we have as Diverse and Inclusive team as possible.
- Grow our remote and hybrid working capabilities to reduce any obstacles in recruitment that may adversely affect female colleagues, especially those with primary care responsibilities.
- Normalise flexible working by actively supporting male and female employees to achieve a good work-life balance.
- Build upon our existing team of female leaders Exec and Senior levels.
- Extend our Level 3 and Level 5 Apprenticeships to all colleagues to enhance their skills.
- Advertise every role internally to promote growth and offer career progression.

Ventrica is committed to helping our colleagues achieve their potential throughout their career and we are already focused on actively supporting the professional development of our talent, regardless of gender. We recognise that any gender pay gap is disappointing, and we are determined to reduce our gender pay gap. Our People's Champion committees will support our ongoing efforts to ensure that we remain a diverse, inclusive, and welcoming employer where everyone has a sense of belonging.

