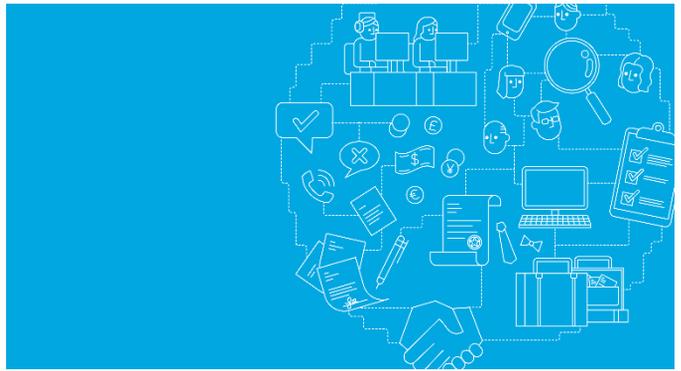


Pay gap reporting



Regulations require employers with 250 or more relevant employees in an individual entity on a snapshot date each year to publish within 12 months details of their employees' gender pay gap and bonus differentials.

Increasingly now employers are looking beyond gender and are starting to calculate their ethnicity pay gap figures as an important step towards enabling meaningful action and creating a more diverse, inclusive and fair workforce for all.

Pay gap reporting

Transparency plays a key part in how companies are run; and the topic of pay is an emotive subject for many. The CIPD (Chartered Institute of Personnel and

Development) stated in their April 2019 report on gender pay parity that there were numerous economic benefits to realising gender pay parity.



Ethnicity pay gap reporting

Whilst companies are not yet obliged to produce this metric many are starting to make these calculations so as to be transparent or provide insight. The government have completed their consultation on this and we await the findings and outcomes from this.

Employers who are already reviewing this now will be able to identify any potential areas that need addressing and inform actions ahead of any necessary legal compliance that comes into effect.

What are the timescales?

For gender pay gap reporting a snapshot of employees' pay for private and voluntary sector organisations must be taken on 5 April each year and for public sector bodies on 31 March each year.

The gender pay private and voluntary sector reports must be published both on the employer's own website and uploaded to a government website no later than 4 April (normally) for the private sector and voluntary sectors, and 30 March (normally) for the public sector each year. The data must remain on the employer's website for three years.

Companies could take the positive step of calculating their ethnicity pay gap at the same time.

How can RSM help?

RSM's People Advisory Services team can help organisations undertake this important regulatory requirement and go beyond statutory compliance where clients wish to take meaningful action.

Our services include:

Calculations and narrative

RSM will work with you to collate your data on the required snapshot date to:

- provide the calculations in a template to support your results and to demonstrate accuracy of data;
- we can support the drafting of the voluntary narrative; and
- we can also ensure you receive an annual reminder.

Consultancy

RSM can review and analyse your results to create supporting action plans which may include:

- a review of current remuneration schemes across your organisation;
- Identify the areas of risk and exposure; and
- Formulate a communications plan.

For more information please contact:

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