

# Waterplus

## Gender pay gap report 2024



# Measuring the pay gap

This report sets out the gender pay gap at Water Plus, the reasons for it and the steps we are taking to close it. The law requires any company with more than 250 employees to publish its gender pay gap. The gender pay gap is the difference between the pay of men and women working for an organisation.

The report shows the difference in the average hourly earnings of men and women across our business. The statistics can be affected by a range of factors, including the different number of men and women across all roles.

The gender pay gap is different from equal pay. Equal pay requires that men and women must be paid the same for doing equivalent work. We pay men and women the same rates for performing the same roles. The reason for any differences in average pay for our male and female employees is explained in this report.

## Executive summary

Since the previous reporting period, our workforce has reduced from 495 to 460 employees, with the proportion of female and male employees remaining around 60:40. We continue to have a good balance of men and women in our senior roles, with female employees making up 53% of the upper two pay quartiles.

Our hourly pay gap and bonus pay gap figures were impacted this year by some changes in our executive team, and by a high proportion of our more junior roles being occupied by female employees, in contrast to more of our most senior executive positions being occupied by male employees in the period. We are pleased to report that a higher proportion of women received a form a bonus / reward incentive in the year compared to men, which is an improvement from last year.

We are disappointed that our pay gap figures have increased this year, but recognise the factors that have affected this. We are confident that our continued investment in developing a strong female talent pipeline, and providing a supportive and inclusive work environment, will have a positive impact.

We remain committed to reducing the pay gap where it still exists.



# Our workforce

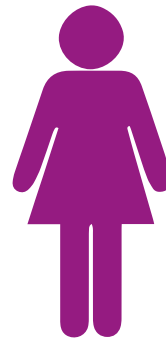
Our report includes all employees, full time and part time, at all levels, including our Executive team. The data is based on employees employed by Water Plus on 5 April 2024.

Our workforce reduced over the 12 month period, from 495 in April 2023, down to 460 people in April 2024. The proportion of female employees increased slightly to 61% (vs 59% in 2023).

## Overall workforce (460 employees)



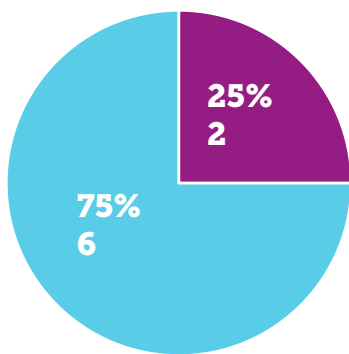
39%



61%

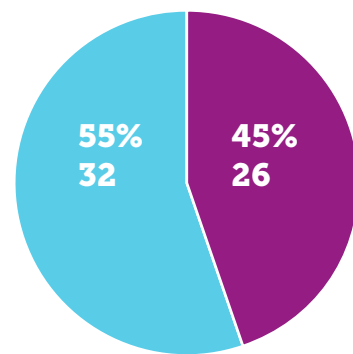
## Leadership team

Executive team\*

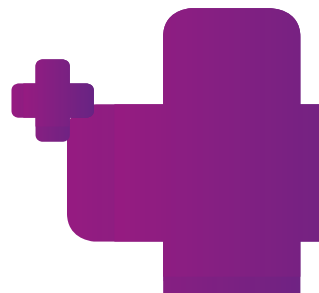


Senior roles  
(excluding Exec team)

Male  
Female



\*At the snapshot date, the Executive team included both the previous CTO who had resigned but was serving notice, as well as the successor for the role. Both were male, and are contained in the Executive team numbers above. This temporarily increased the proportion of male colleagues on the Executive team.



# Our pay gap data

Median hourly  
pay gap: 14%

Mean hourly pay  
gap: 24%

Our median hourly pay gap has increased since 2023 and is slightly above the UK national average of 13.1%\*. This was impacted by a significantly larger proportion of women occupying our most junior roles in the pay period. There were 66 entry level job roles across the business at the snapshot date; occupied by 55 females and 11 males.

Two thirds of our external recruitment in this year was for entry level positions, of which 70% were filled by females. We are pleased to be able to offer part time opportunities across these roles to help attract and retain female employees. Of the 55 females occupying our entry level roles, over a quarter of them have part time working hours.

Median is the preferred measure of the Office for National Statistics for average earnings, as it is less affected by a relatively small number of high-paying jobs. On this basis, we believe our median data provides a more accurate and representative reflection of our gender pay gap position, compared to the mean.

Our mean hourly pay gap also increased since last year. Our mean figure is impacted by a higher proportion of male employees occupying the most senior positions during the reporting period. This was impacted further in April 2024 by some transitions in our executive team at this time;

- Following the resignation of the previous CEO, we had a male interim CEO in role at the snapshot date. The pay for this interim position reflected the interim nature of the role.
- Also, at the snapshot date, the data included pay for both the previous CTO, who had resigned but was serving notice, as well as the successor for the role; both male employees.

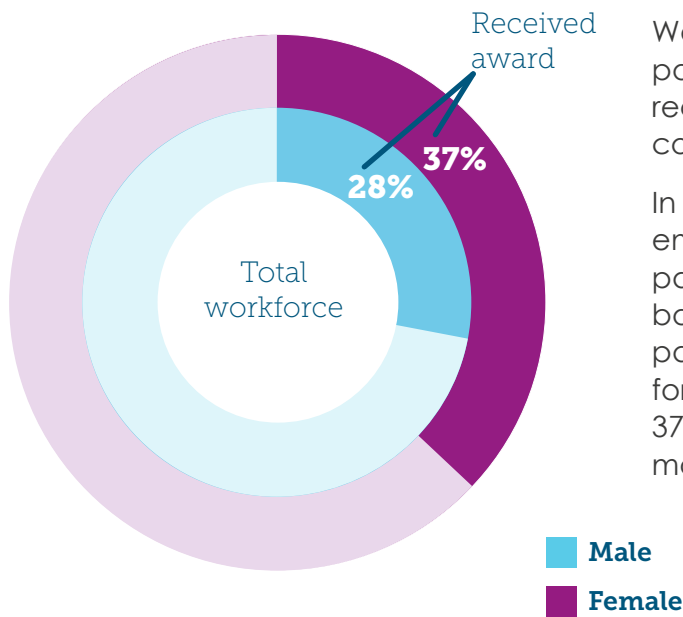
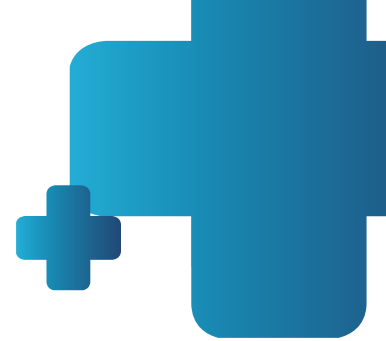
We are disappointed that our hourly pay gap has increased from prior year, and we will continue working to reduce this. All of our roles are graded, benchmarked, and have assigned salary ranges informed by market data. The rates of pay we apply to all employees are informed by these salary ranges, ensuring a consistent and fair approach to determining pay.

We are proactively developing our female colleagues to support their progression into our more senior positions. During the year, 38 female colleagues undertook management and leadership training, and 31 female colleagues were promoted internally – representing 53% of all internal promotions in the year.

\*Source: UK Gender pay gap dataset 2024, Annual Survey of Hours and Earnings, Office for National Statistics (latest update 29 October 2024)



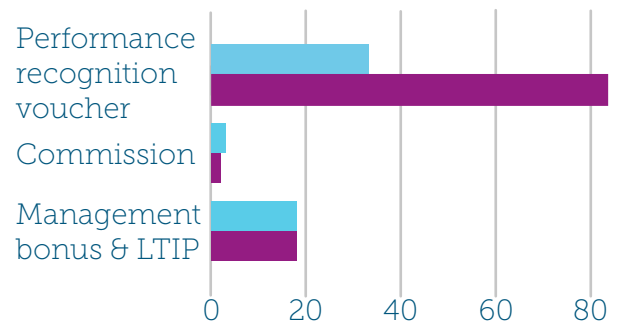
# Bonus, incentive and reward payments



We are pleased to report that there was a positive difference in the proportion of women receiving a form of bonus / reward payment compared to men.

In the reporting period, 153 (33%) of our employees received a bonus / reward payment – which includes management bonus and LTIPs (36 employees), commission payments (5 employees), and vouchers issued for performance recognition. This comprises of 37% of our female employees and 28% of our male employees.

## Number of employees receiving each bonus type



## Bonus pay gap

Median bonus pay gap: 75.6%

Mean bonus pay gap: 80.1%

More of our most senior, and therefore highest paid positions, were occupied by male employees in the reporting period – these roles are eligible for management bonus and LTIP payments which are based on a percentage of salary. As a contrast, more of our most junior positions were occupied by female employees – these roles are not eligible for management bonus or LTIP, however are more likely to receive reward vouchers for performance recognition. These are typically small value amounts in comparison to management bonus and LTIP payments, which reflects in the figures.

Also in this reporting year, one of our female Executive Team members left the business therefore was not eligible for a bonus payment. Whilst an external female candidate was appointed to backfill this position, as a new appointee they were not eligible for a bonus payment that year. This had a temporary negative impact on our mean bonus pay gap.

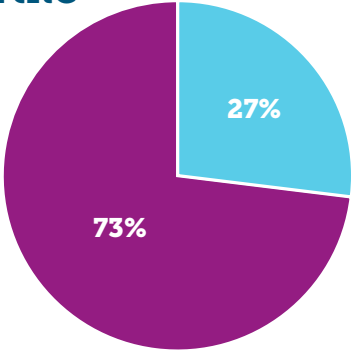
We will continue to proactively work to develop and appoint more female employees into our senior leadership positions.



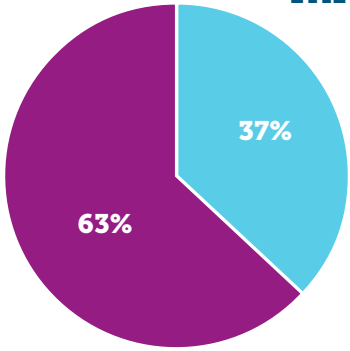
# Workforce pay band quartiles

We have divided our workforce into four quartiles: the lower, lower middle, upper middle and upper quartile, based on hourly pay.

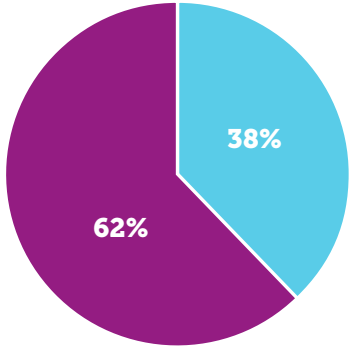
**Lower quartile**



**Lower middle**

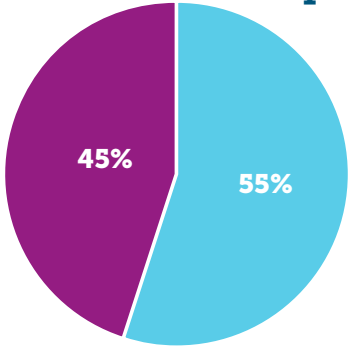


**Upper middle**



■ Male  
■ Female

**Upper quartile**



Our quartiles reflect the fact we employ more women than men. We are pleased to have a healthy balance of women in our higher paid roles.



# Our future plans

Our people are at the heart of what we do. We invest in the development of our employees, to support their career progression and enable them to provide excellent customer service. We care about the wellbeing of our people, and about creating an inclusive and supportive working environment that fosters collaboration and teamwork. We will continue working to close the gender pay gap where it still exists.

Here are some of the latest things we are doing to support and promote a diverse and representative workforce:

1. Moved to a new office with a more open layout, enabling colleagues to work together more collaboratively and creating greater opportunities for learning, team building and support.
2. Ongoing investment in our Management and Leadership development programmes, ensuring a strong talent pipeline for internal career progression.
3. Developing our people proposition to provide a flexible and diverse benefit offering that in future will provide employees with the ability to better shape their reward package based on what is important to them.
4. Continuing to use external salary benchmarking data and our structured annual review framework to inform fair salaries and a consistent approach to reward.
5. Providing flexible working options, including part time hours and the ability to work from home one day per week, helping employees to balance work and home commitments, whilst continuing to grow their careers at Water Plus.

**Jessica Archer**  
HR Director

The logo for Waterplus, featuring the word "Water" in white and "plus" in a light blue color, with a stylized plus sign integrated into the letter 'p'.