

Gender Pay Gap Report 2024



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Elaine Dean, Gender Pay Gap Report Statement 2024

Central Co-op is one of the largest independent retail co-operative societies in the UK, with a heritage stretching back almost 180 years. With over 450 trading outlets and a family of around 6,200 colleagues, we work together to put Members, customers and colleagues at the heart of everything we do.

Our colleagues are our difference makers, making a positive difference in the communities we serve every day. We are guided by our difference maker cultural framework pillars of:

- We work together with purpose
- We are a caring community
- We are better every day
- We make a difference to our Members and customers

We are committed to putting co-operative values and principles into practice in everything we do, including our approach to colleague pay. I'm delighted that we invested again in colleague pay and benefits this year, taking our base rate to £12.00 per hour.

We are pleased to see progress on our gender pay gap this year too. We value and appreciate our incredible colleagues and the difference they make every day.

I'd like to say a huge thank you for all their support again this year.



Elaine Dean President

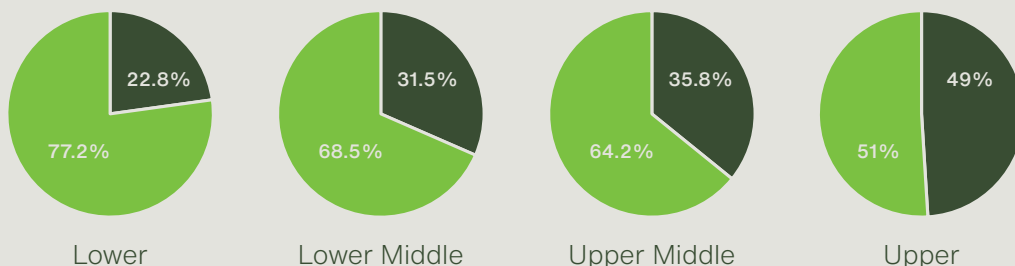


Our Gender Pay Gap Results for 2024

● Male ● Female

Pay Quartiles

To take a closer look at the gender pay gap we have divided our workforce into four equal parts based on their pay.



Gender Pay Gap

Mean



Median

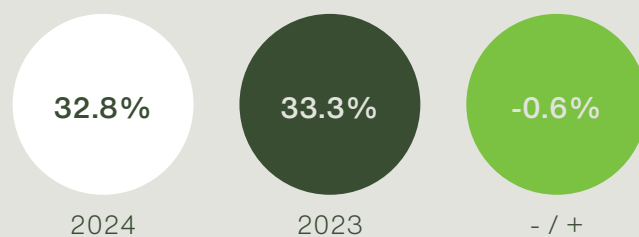


Bonus Pay Gap

Mean

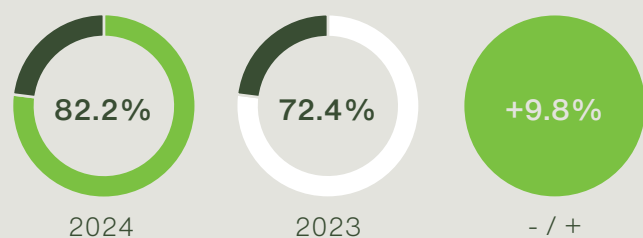


Median



Bonus Participation

% of females receiving a bonus



% of males receiving a bonus



Progress this year

In 2024, our inclusion strategy has remained a key enabler to delivery of our purpose – to create a sustainable Society for all and to be a Society where everyone feels welcome.

In 2023, we signed up to a partnership with Diversity in Retail (DiR) which has supported the development of our inclusion journey into 2024. This year we saw the improvement of our overall maturity curve score from 56 to 66, resulting in us being shortlisted for 'most progress in EDI Maturity Curve 2023-24'. We were also shortlisted for other categories, with one of our Executive team, Sarah Dickins, winning the award for 'Most inclusive CPO in Retail'.

During the year, we continued our focus by forming our five new colleague-led inclusion networks enabling everyone a platform to be heard and to continue to shape our culture. Colleagues chose our network names through a vote; NextGen (under 25s), We are one (ethnicity and culture), Pride (LGBTQIA+), EmpowHER (women's network) and Ability (disability). Each network has Executive level sponsorship and has made three key commitments to support our journey to creating a welcoming and inclusive place to work.

Under our NextGen network, where we work together to support young people, we formed our partnership with Youth Employment UK, and we were delighted to achieve a 'Committed' status from our first benchmarking activity with them, which recognised the work that we have achieved focusing on early careers.

We also focused on supporting our leaders by tailoring new DE&I training for our executive team and leadership team followed by further a cascade session to all leaders and mandatory e-learning on DE&I for all colleagues. This has collectively had an impact across our Society, helping everyone to understand the benefits of demonstrating an inclusive and diverse culture.

Our people strategy underpinned by our culture "we are the difference makers" which has inclusion at the heart, so our society is a place where everyone feels welcome".

Our strategy focuses on 3 key areas

Talent & careers - Best place to grow your career in our communities

Culture - We are the difference makers

Reward & Wellbeing - A fair deal for all, with flexibility and choice to suit all lifestyles



Talent & careers

Best place to grow your career in our communities

Our focus for 2024 has been to focus on opportunities to develop our colleagues across all roles and remaining committed to our target of 50% female representation across all roles, including our senior management roles by the end of 2026. At the time of our 2024 gender pay report, our female senior management population was 47% with our executive team being 60% female.

Over the past year, we have made investments into our Talent Programmes working in partnership with the Association of Convenience Stores (Convenience Leadership Programme), British Retail Consortium (Summer School and master's programmes) and Diversity in Retail (Global Female Leader, Ethnic Future leader, Senior Ethnic Leader, Aspiring CFO programmes) to offer a broad range of external programmes for our high potential colleagues.

Additionally, we've partnered with external apprenticeship providers to offer 63 new colleagues the opportunity to complete an apprenticeship across levels 2 to 7. We also introduced a Women's coaching programme in conjunction with Barefoot coaching to support the development of 4 female high potential colleagues. And finally, to strengthen and develop leadership capability, we took 169 leaders through various 'Leading a Difference' programmes facilitated by AspiringHR and Culturev8te. Modules included: leading self, leading change and leading others, with all colleagues completing 'Insights Discovery' personality assessment.

Culture

We are the difference makers

Our culture is all about being a 'difference maker' a culture we built involving over 1,000 of our colleagues. Over the last twelve months we have been celebrating putting our Members, customers and colleagues at the heart of everything we do. Our difference maker awards enable us to celebrate colleagues across the Society who have made a difference throughout the year.

We continue to measure our progress against our goals, aligned to our difference maker culture, through our balanced scorecard. We've improved our Let's Listen engagement measurement again this year, which is measured using Gallup. We can see how engagement is improving across different diverse groups, demographics, roles and teams across the Society and where we need to target our action plans and investments for colleagues. We also continue to listen to our colleagues through our Colleague Voice forums, with colleague representation across the Society.

Our inclusion networks are extremely valuable to the Society and help us to create a place to work where everyone feels welcome and included. We are committed to reviewing our processes to ensure we remove or reduce barriers for both new and existing colleagues. We recognise the value disabled people bring to the workplace and with the support of Shaw Trust and our Ability colleague inclusion network, we're looking at ways we can better attract, recruit, retain and develop colleagues who have a disability. We have recently committed to level 1 status of the governments Disability Confident Scheme and plan to progress to Level 2 in 2025.



Reward & Wellbeing

A fair deal for all with flexibility and choice to suit lifestyles

We've continued to invest in pay for our front line colleagues along with taking the first step in 2024 towards performance based pay award model. We also shared a proportion of our profits with our colleagues through our colleague dividend scheme, recognising the contribution that our colleagues make to our Society.

We launched our new Wellbeing campaign "We've got you" in May 2024, which is all about helping our colleagues to easily access the right wellbeing support when they need it most. This campaign was created with the help of our colleagues and wellbeing champions as we recognise that each area of our business has unique roles and face different circumstances. "We've got you" has been created specifically for each area of our business; retail, funeral and the support center, offering different wellbeing services for each of these areas. Designed to support colleagues with the support they need both inside and outside of work. We also launched our new partnership with Grounded Therapy exclusively for our Funeral Colleagues. Grounded is an innovative digital mental health platform designed by qualified psychotherapists to provide quick and easy access to effective wellbeing resources. This new benefit aims to provide enhanced mental health and wellbeing support exclusively for our colleagues, who work in unique and emotionally demanding roles.

To support our colleague's financial wellbeing, we launched iTrent financial wellbeing in July. Our colleagues can now access up to 50% of their earned wages at any time and also benefit from a competitive interest rate on their savings. Since launching, 81% of our colleagues have said they feel more in control of their finances. In addition, our colleagues can speak directly to a financial coach to support their financial wellbeing.

We'll continue to listen to our colleagues to create a reward and wellbeing offering, aligned to our difference maker culture.

A huge thank you to all our colleagues across the Society. We value and appreciate all the difference they make for our members, customers and each other.

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