

**Women in Finance Charter
Progress Report**

Progress against targets

The Women in Finance Charter requires businesses to set a target for female representation in senior management. Whitechurch Securities Ltd (WSL) has chosen to set further targets to support its initiative.

Measure	Target	5 th April 2022	5 th April 2023	Achieved
Female representation in Senior Management*	50%	57%	50%	✓
Additional targets:				
Females in workforce	50%	54%	54%	✓
Gender pay gap difference†	<10%	17%	24.3%	-
Workforce on flexible working	10%	15%	17%	✓
Percentage of females achieving bonus in the previous year	70%	62%	42%	-

*Senior Management is defined as being the Board of Directors excluding Non-Executive Directors (NED's). NED's are not employees nor are they involved in the day-to-day management of the company. Therefore, they are not included in this data as they are not paid a salary or bonus.

† WSL measures its gender pay gap internally by following the guidance from HMRC on gender pay gap reporting for firms with more than 250 employees. WSL would like to highlight that the total number of employees at the time of writing this report is 39. Whitechurch is a far smaller firm and therefore each employee's weighting in the calculation is significantly higher than at larger firms so small fluctuations in employee numbers may lead to large differences in the final percentages.

† WSL defines flexible working as those employees contracted to either work from home or to work on a part time basis.

Whitechurch Securities Ltd is pleased to report that 50% of its senior management is female. Is a slight reduction to the previous year due to one female executive making the decision to become a non-executive director and we do not include these roles in our calculations. The executive role has not been replaced. Despite this change in role we still remain on target and the number of females in our entire workforce remains on the higher side at 54% of the entire workforce, exceeding our target of 50% female staff.

The WSL gender pay gap difference increased, this is largely due to the increase in the availability of lower paid roles in WSL and the recruitment of more females. As above, our small company remains stable resulting in no openings for more technical higher paid roles in the last year. It is hoped that with strategies in place this target will be achieved soon.

In March 2022, 43% of all WSL staff were awarded a bonus with 42% of all female staff receiving a bonus. It is important to note that not all staff were awarded bonus and a similar figure of 44% of male employees was shown. Whitechurch provides a bonus to acknowledge those that go above and beyond. However, as a business we are restricted by the requirement of fixed targets being met. Some of these were missed and subsequently fewer quantitative and discretionary bonuses were awarded. WSL still aims to increase the percentage of all females receiving a bonus to above 70%.

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The percentage of WSL staff contracted as flexible working is 17%, continuing to exceed our target. We continue to permit all staff to work from home for three days a week on a flexible basis if they wish to do so.

Whitechurch is very pleased with the progress to date, particularly having achieved its target of over 50% females in its total workforce and will be working to ensure that all of its benchmarks are met by the target date of August 2025.

Progress on action plan

Over the coming year WSL will:

- Review recruitment and selection practices and now instructs search firms to provide improved gender diversity amongst candidates.
- Increase its focus on providing female career development and leadership training.
- Continue to provide female career development, leadership training and increased mentoring opportunities.
- Continue to identify female leaders.
- Seek better gender balance in succession planning.

