

**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 2021	30 th June 2022	Achieved
Female representation in Senior Management*	50%	57.14%	57%	✓
Additional targets:				
Females in workforce	50%	47%	54%	✓
Gender pay gap difference†	<10%	16%	17%	-
Workforce on flexible working	10%	15%	15%	✓
Percentage of females achieving bonus in the previous year	70%	69%	62%	-

**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 57% of its senior management is female. This remains the same as last year as a small company our senior management remains stable and changes in staff don't occur regularly at this level. However, we are proud to announce that the number of females in our entire workforce has now increased to 54% of the entire workforce, exceeding our target of 50% female staff.

The WSL gender pay gap difference increased by 1% however we are only 7% away from the target of less than 10%. This is largely due to the increase in the availability of lower paid roles in WSL and the recruitment of more females. It is hoped that with strategies in place this target will be achieved soon.

In March 2022, 71% of all WSL staff received a bonus with 62% of all female staff receiving a bonus. With over half of employees receiving bonus WSL acknowledges those that go above and beyond. However, due to the continuing pandemic restrictions some targets weren't met and fewer discretionary bonuses were awarded. WSL still aims to increase the percentage of all females receiving a bonus to above 70%.

The percentage of WSL staff contracted as flexible working is 15%, continuing to exceed our target. However, all staff are now permitted 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
- Anonymise CVs before the initial internal screening process
- Continue to provide female career development, leadership training and increased mentoring opportunities
- Continue to identify female leaders
- Seek better gender balance in succession planning