

GENDER PAY GAP REPORT 2023/2024



Overview

Cory Group is committed to being an employer of choice and making recruitment and promotion decisions based on people's abilities and potential.

As of April 2024, our gender pay gap analysis shows a mean hourly pay gap of 16.64% in favour of women. When measured by median pay, the gap shifts to 5.92% in favour of men. This difference is primarily due to a lower proportion of women in the Middle Upper Quartile compared to men. Further explanation on this is included of the body of the report.

We are pleased to report that both figures have moved significantly in favour of women when compared to 2023 (-12.89% mean and 10.67% median).

Notably, women employed by the Company continue to hold roles with higher average hourly pay and are more likely to receive bonuses.

Despite this progress, women remain underrepresented in our workforce, with a 1% decrease from the previous year (11% in 2024 vs. 12% in 2023). For context, due to the size of the company, this 1% represents two people in real terms. As previously identified, this trend aligns with broader industry demographics and highlights the ongoing need for focused efforts to improve gender diversity.

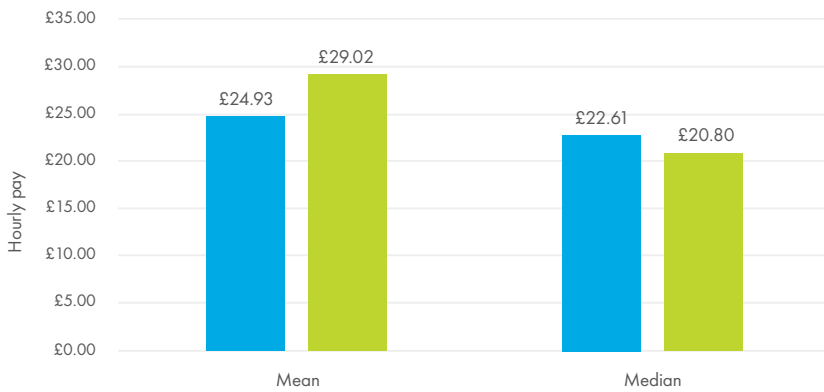
Highlights and observations

- On average, women at Cory earn 16.64% more per hour than men. This increase from last year is largely driven by a 1% rise in female representation within the Middle Upper Quartile.
- A significantly higher proportion of women received bonuses compared to men (71% vs. 31%).
- Since our last report, the percentage of women in our workforce has decreased slightly from 12% to 11%, however there has been a 1% increase in female representation within the Middle Upper Quartile.
- Female employees are represented at every level of the organisation, with c. 27% of Cory's Executive Leadership Team being women.
- There is a particular challenge within the Middle Upper Quartile of our workforce which is only 4% female, though this is a 1% increase from last year. A significant contributor to this is the predominance of fixed spot rate roles within the Lighterage Team, a group primarily composed of men. However, we are making progress, with our second female apprentice now working on the river.
- Our HR team ensures that all job advertisements are gender-neutral and strategically placed to attract a diverse applicant pool. We also strive to accommodate flexible working where possible, making roles more accessible to a broader range of candidates.

Findings

The following data outlines Cory’s position in relation to its gender pay gap as at 5 April 2024 and fulfils its legal requirement to comply with the gender pay gap reporting regulations.

Mean & median gender pay gap



The table above demonstrates our overall mean and median gender pay gap based on hourly pay. These are -16.64% and 5.92% respectively.

The negative mean gender pay gap indicates that the average hourly rate for women is higher than that of men across the Group. This is largely driven by the proportionately higher number of women in Upper Quartile roles.

Mean & median bonus gender pay gap



The table above shows that bonus payments for men within the Group were, on average, higher, with a 12.18% mean and 20.02% median bonus pay gap for the 12 months ending April 2024.

This is in contrast to 2023 when the gap was favourable to women. As reported at the time, this was due to the sale of the transport business at Barking, where the cohort was 100% men who were eligible for bonuses, albeit at a significantly lower rate than other roles, reducing both averages.

Proportion of male and female employees receiving a bonus payment:



At year end April 2024, 71% of women and 31% of men received bonuses.

As above, this change from 2023 is due to the sale of the transport business at Barking where a significant number of men received bonuses. This reverts to the anticipated split whereby most women receive a bonus as a significant number sit in 'support' roles that are eligible for this.

Proportion of males & females in each quartile band

	Male	Female	Total	Female	Male
Lower Quartile	84	10	94	11%	89%
Middle Lower Quartile	83	12	95	13%	87%
Middle Upper Quartile	91	4	95	4%	96%
Upper Quartile	78	15	93	16%	84%
Total	336	41	377	11%	89%

This data shows the male/female split of our workforce in each pay quartile. Broadly, the proportions reflect the composition of our overall workforce (89% male, 11% female), apart from the Middle Upper Quartile, although this has increased by 1% since 2023.

Supporting Statement

What Next?

While our gender pay gap is not overly concerning, it is clear that the organisation remains overwhelmingly male. Therefore, our focus for 2025 and beyond is to build on our efforts towards gender parity.

This includes:

- Continuing to fund and expand the Women's Network to ensure it has the time and resources to make its desired impact.
- Ensure the criteria within the Cory Community Fund encourages applications from organisations focused on advancing opportunities for women and girls in our local communities.
- Continuing to enhance our relationship with independent charity 'Pregnant Then Screwed' to identify potential improvements to our parental leave policy as well as how we provide improved support for issues such as baby loss.
- Continuing our mentoring scheme, ensuring that women remain a key focus.
- Continuing to look for ways to increase female participation in our apprenticeship scheme. This is supported by work experience weeks and outreach to local schools, with a particular focus on encouraging participation in STEM.
- Continuing our programme of open days across our facilities, providing learning opportunities about our sector and the jobs available within it.
- Continuing to monitor our gender pay gap and determine how we can improve our performance.

I confirm that the published information is accurate.



Toby Warren
Director of HR

Legal Statement

Cory is the trading name for each of the companies within the Cory Group, comprising Cory Topco Limited (registered company number 11385842) and its subsidiaries including Cory Environmental Holdings Limited, Cory Environmental Limited, Riverside Resource Recovery Limited, Riverside (Thames) Limited, Riverside Energy Park Limited, Cory Ship Repair Services Limited and Cory Barking Operations Limited.

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