

Gender Pay Gap Report 2023



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Central Co-op is one of the largest independent retail co-operative societies in the UK, with a heritage stretching back over 175 years. With over 440 trading outlets, a family of around 7,700 colleagues operating across a diverse range of businesses; including Food, Distribution and Funeral.

Elaine Dean, Gender Pay Gap Report Statement 2023

Central Co-op is one of the largest independent retail co-operative Societies in the UK, with a heritage stretching back over 175 years. With over 440 trading outlets and a family of around 7,500 colleagues we work together to put our Members, customers and colleagues at the heart of everything we do.

Our purpose is to create a sustainable Society for all and we want to be a place where everyone feels welcome. Last year, we launched our cultural framework that was built involving over 1,000 colleagues and it is all about being a difference maker. Over the past year, we have been aligning everything we do to our cultural 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 £10.75 per hour. It is good to see the progress on our gender pay gap this year too.

We value and appreciate our amazing 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

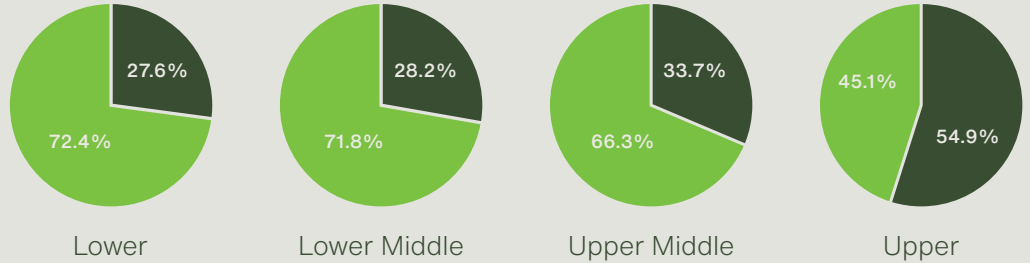


Our Gender Pay Gap Results for 2023

● 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

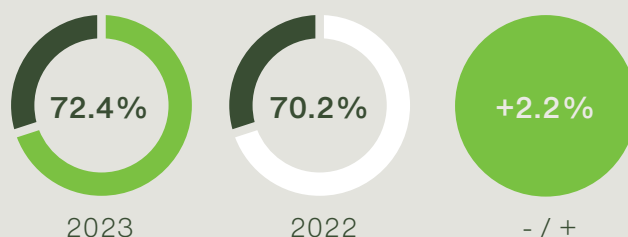


Median

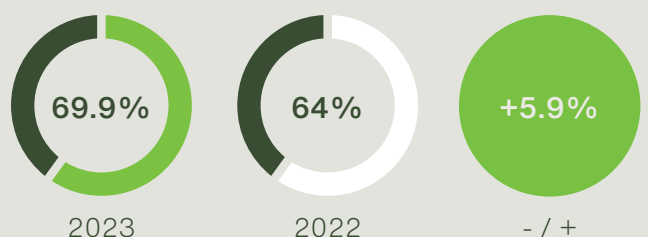


Bonus Participation

% of females receiving a bonus



% of males receiving a bonus



Progress this year

Our inclusion strategy is a key enabler to delivery of our purpose – to create a sustainable Society for all and we want to be a Society where everyone feels welcome.

Last year, we signed a partnership with Diversity in Retail (DiR) to help us accelerate our inclusion journey and learn from a broad collaboration of businesses across the Retail, Hospitality and Leisure Sectors. Over the past year we have benchmarked our strategy with DiR and were delighted to receive a SILVER accreditation and STRATEGIC on the inclusion maturity curve in recognition of all the work we have done on our inclusion plan.

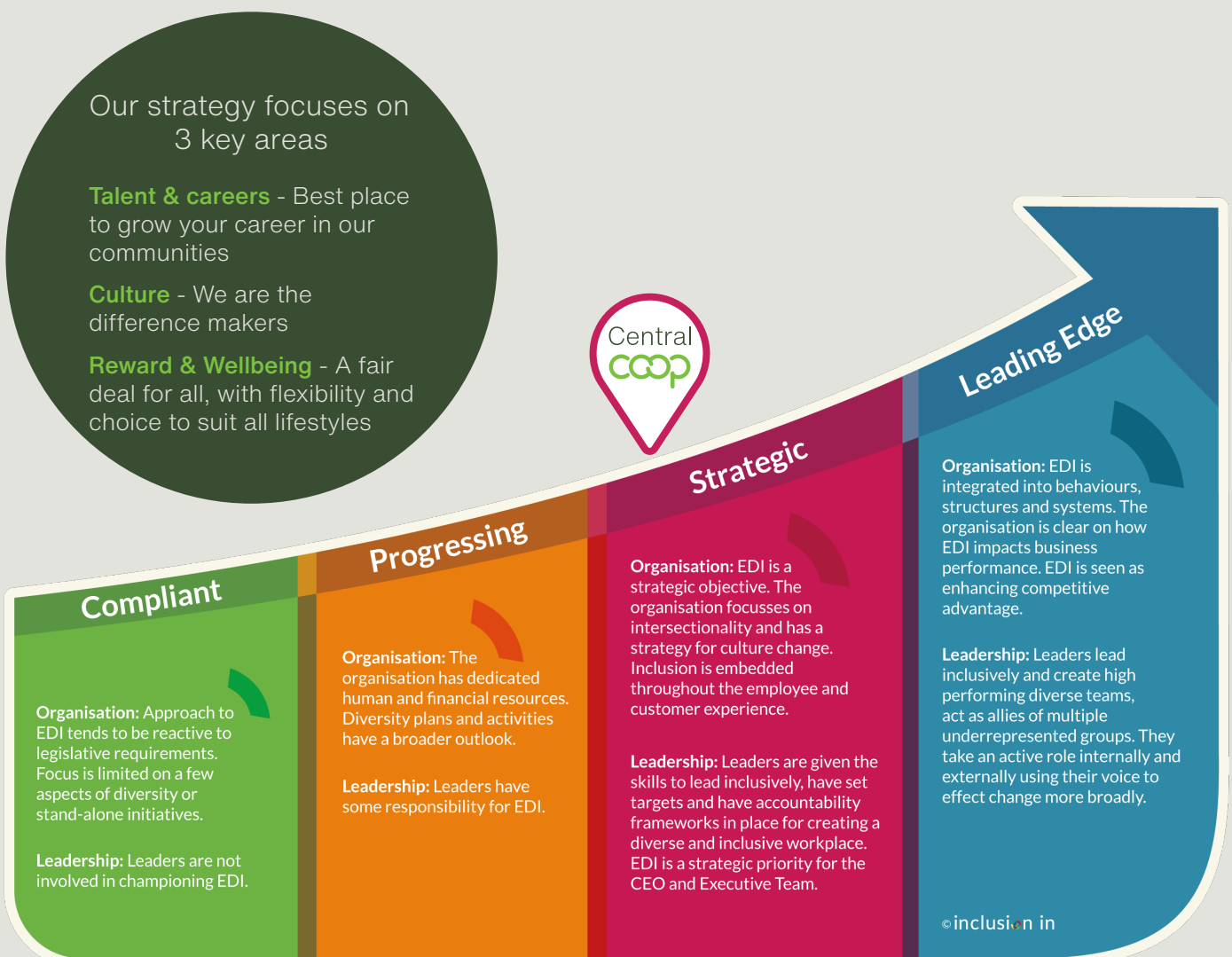
During the year, we've continued our work with our Inclusion Delivery Group with an 'educate and engage' events programme with our colleagues and Members across the year. We celebrated National Inclusion Week where we heard podcasts from our own colleagues on inclusion, we invited colleagues

to join sessions to understand more about allyship, inclusive leadership and understanding Equality and Equity. We celebrated International Women's week and International Men's day, and learned more during Black history month.

A huge thank you to our Inclusion Delivery Group for the difference they have made this year.

Our goal moving forward is to progress to LEADING EDGE and GOLD on our strategy and a broad group of our leaders attended the DiR Inclusion Conference in November 2023 to help us build the next phase of our plan. We know we still have work to do but we're proud of the progress we've made in creating a welcoming and inclusive place for everyone to work.

Our people strategy and our new 'We are the difference makers' culture has inclusion at the heart of our agenda so that we have a Society where everyone feels welcome.



Talent & careers

Best place to grow your career in our communities

In 2023, we simplified our 'Let's Talk' performance reviews and invested in training for all our leaders to improve conversations with colleagues about performance and development. We took the opportunity to embed inclusion into our talent and succession review process across the Society so that we can measure outcomes across every team. We are making progress and have improved the gender balance in our most senior roles with our executive team being 66% female and our leadership team being 48% female. We have recently made further appointments in our senior operational roles to improve our gender balance and diversity.

We're committed to reaching at least 50% female representation across all roles, including our senior management roles by the end of 2026. Over the past year, we have made investments into our Talent Programmes to support this including our Global Female Leaders Programme, Senior Ethnic Leader Programme, Ethnic Future Leader Programme and our coaching academy to support our talent in their careers with us. In 2024, we will be investing in 'Inclusive Leadership' training for our leadership team and trialling a new course, supporting empowerment in female leaders in 2024.



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 past 18 months, we have been aligning everything to our cultural framework so that we put 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 in the year. We also have a balanced scorecard to measure our progress.

Leadership Team and Funeral leaders. We were delighted to receive silver accreditation for 2023 and are now building a plan with our Inclusion Delivery Group to achieve gold. In 2024, we will be launching colleague networks across the Society and this will include a Women's Colleague Network to focus on accelerating female leaders in the Society. This network will support our commitment by educating others, celebrating successes, creating support structures and challenging ourselves where progress is needed. We will be upweighting our inclusion events calendar to create space to celebrate the achievements of our female colleagues and promote our role models across the Society.

We've improved our engagement measurement this year and moved our Let's Listen survey to Gallup. We now have much better insight and segmentation of our results from diverse groups, demographics, roles and teams across the Society so that we can be targeted with our action plans and investments for colleagues.





Reward & Wellbeing

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

We've invested in pay for our front line colleagues. For our leaders, we're taking a phased approach to rolling out new reward levelling, using market leading methodology that's aligned to our career pathways so that we benchmark pay fairly and approach pay increases consistently. We've also simplified our incentive schemes to align them with our strategic priorities helping us drive a sustainable Society for all.

We've focused on colleague wellbeing. Our WorkFlex Trial trial launched to offer new flexibility options for colleagues. We offered a 4-day week, 9-day fortnight option or a mix of the two to help colleagues balance work and home life in a way that's meaningful for their lifestyle. We hope to roll this out to the wider Society soon. We've launched a new healthcare benefit that includes a free annual health check, a free virtual GP service and access to other great benefits. This benefit has allowed colleagues to access the care that they need around their working patterns.

We've listened to colleagues to build on the policies

to support colleagues we launched last year with new policies on Pregnancy Loss, Fertility Treatment and Trans awareness to ensure colleagues feel included and have support when they need it most. We collaborated with experts to run education webinars for our line managers, along with guides for line managers to support and engage our colleagues in developing a deeper awareness and understanding of these areas. We'll continue to listen to our colleagues and add inclusive policies to support them and help our leaders have the support to discuss and use these policies.

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