



# Gender Pay 2020 Report

**ceres**

# Welcome to our inaugural report on Gender Pay, which marks our passing over 250 permanent employees at Ceres.



While the data presented here refers to the year ending 5 April 2020, over the past 12 months the momentum has continued with the recruitment of a further 125 new employees, of which 88 were scientists and engineers.

The past year has seen an incredible amount of change, not only in dealing with Covid-19, but in the growth in the climate change agenda and the expansion in our organisation to respond to the growing interest in our technology. It is testament to the hard work and dedication of our teams that we have continued to deliver new and existing programmes and partners, despite the monumental changes in working practices.

Our gender pay gap at 6% mean, and 11% median, is good when compared to the national average of 15.5%\* and considering the overall gender balance across the Company being 83% male and 17% female. As always, there is more to be done.

We need more female talent in science, technology, engineering and maths (STEM), we need to recruit more females into the organisation and we need to create an environment where they will stay and prosper.

Ceres has grown incredibly rapidly over a short period of time. We now have 33 different nationalities from a broad range of backgrounds, expertise and experience. It is a major contributor to the vibrant culture of the Company and another reason why we are investing heavily in the breadth and depth of talent right across the organisation. We look forward to providing an update on our progress as we continue our growth in the coming years.

**Michelle Traynor**  
Director of People

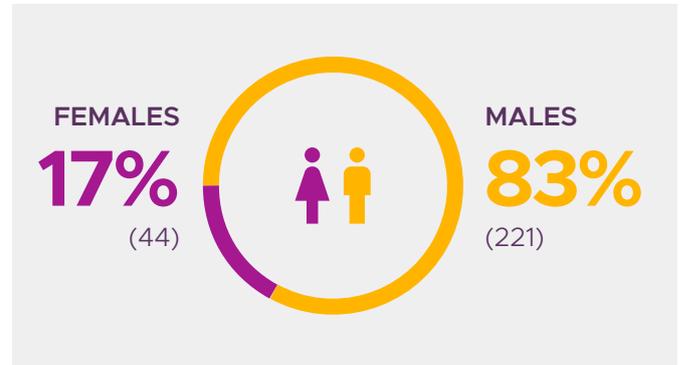
## Notes

The gender pay gap shows the difference in the average hourly rate of pay between women and men in the organisation, expressed as a percentage of the average male earnings. In compiling this report, we have followed the calculation method set out by the Government Equalities Office to report the mean and median gender pay gap, bonus gap, and distribution across pay quartiles.

The median is the figure that falls in the middle of a range when the wages of all relevant employees are lined up from smallest to largest. The mean is calculated by adding up the wages of all relevant employees and dividing that figure by the number of those employees.

## Gender pay figures for Ceres Power Holdings plc

The tables below show our overall median and mean gender pay and bonus gap based on hourly rates of pay as at the snapshot date of 5 April 2020, and bonuses paid in the year to 5 April 2020.



### Ceres Power Holdings plc

#### Gender pay gap



#### Gender bonus pay gap



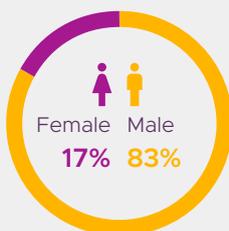
### The proportion of females and males receiving a bonus payment



### Proportion of males and females in each quartile band

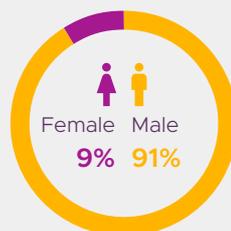


#### Upper quartile



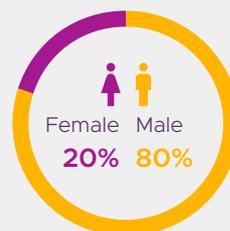
Pay gap: -2%

#### Upper middle quartile



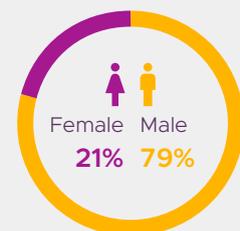
Pay gap: 10%

#### Lower middle quartile



Pay gap: -1%

#### Lower quartile



Pay gap: 6%

## Understanding the gap

Analysis of our gender pay gap figures tell us that females are poorly represented at every level of the organisation. There are fewer women in senior positions than men and particularly so in the Upper Middle quartile or middle management level.

In fact, the gender pay gap in the Upper and Low Middle favours female employees, which reflects a highly skilled workforce and a competitive salary offering. It remains a challenge to find an equal number of female candidates for any new role created.

Additionally, there are fewer women in senior positions where bonuses are paid. Only a small number of people were awarded a bonus during the period, of which 84% were male, reflecting the overall gender split of our organisation.

Ceres has evolved very rapidly over just a few years, both internally as an organisation and as a constituent of the AIM market of the London Stock Exchange. In line with the findings from the recent Hampton-Alexander review\*, female representation on our Board is improving, but we are alive to the challenge of building a strong pipeline of female talent to fulfil Senior Management and Executive roles.

## Aims and actions

We aspire to build an organisation that is representative of the society in which we live – and that means monitoring and improving on gender balance, and all forms of diversity, in our workforce.

	<b>Pipeline of women</b>	We actively monitor our pipeline of female talent and ensure that all employees are given equal opportunities for development and promotion. We carefully monitor the data on gender and all forms of diversity.
	<b>Development</b>	Investing in development through a new Ceres Academy platform that offers three formal programmes; with a competency framework and e-learning portal with a variety of personal development modules available to all staff. Females are well-represented in all programmes.
	<b>Early Careers</b>	We have continued to expand our graduate and intern programmes, as well as engage and enthuse young people into our industry through our STEM activities led by our STEM ambassadors.
	<b>Female hires</b>	Ceres recruits directly and also through recruitment agencies. Our policy ensures that female candidates must be put forward as part of every interview process.
	<b>Focus on flexible working</b>	This year has seen an unprecedented shift in our working patterns and circumstances and where possible Ceres is looking to adapt and support these changes more permanently. The pandemic has brought into sharp focus the need for many of our workforce to balance work with care for children and other family members. We continue to review the effectiveness for individuals, teams and the business as a whole.

\*<https://ftsewomenleaders.com/>

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