



2024

GENDER PAY GAP Report

PREPARED BY
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Introduction

In line with UK government regulations, AETC has published its seventh annual Gender Pay Gap report based on snapshot data from April 2024. The gender pay gap is different to the principle of equal pay and shows the variance between the average hourly earnings and bonus payments of men and women across the workforce. This means that, to a large extent, the report is a reflection of the representation of women within the workplace.

AETC maintains an excellent track record on ensuring the fundamental principles of equal pay are upheld and promoted across the Company.

Background

AETC operates within the UK engineering and manufacturing sector and as such relies on skilled workers from STEM (science, technology, engineering and maths) related fields. It is well documented that, historically, female representation in these areas has been relatively low and whilst this situation is improving, it continues to present challenges to diversity within the engineering sector as a whole.

At the data capture date (5th April 2024), AETC employed 381 employees across two UK sites with females representing 9.19% of our total workforce.

In accordance with pre-determined eligibility criteria, 355 employees were able to be included in the required data and calculations related to hourly pay and pay quartiles.

AETC remains strongly committed to creating, maintaining and promoting a diverse workplace, which empowers all employees to achieve their full potential.

Whilst we recognise that there is a clear reduction in our Gender Pay Gap in 2024, we remain mindful of the challenges facing the engineering sector in general and the ongoing transition the Company is undertaking to proactively develop future generations of talent across a wide spectrum of roles and responsibilities.



Our Results

GENDER PAY REPORT 2024

AETC LTD

All data correct as at 5th April 2024



AETC

Pay and Bonus difference between women and men

	Mean	Median
Hourly Pay	8.5%	2.9%
Bonus	28.2%	7.6%

* This is the percentage that females average pay is lower in comparison to males average pay

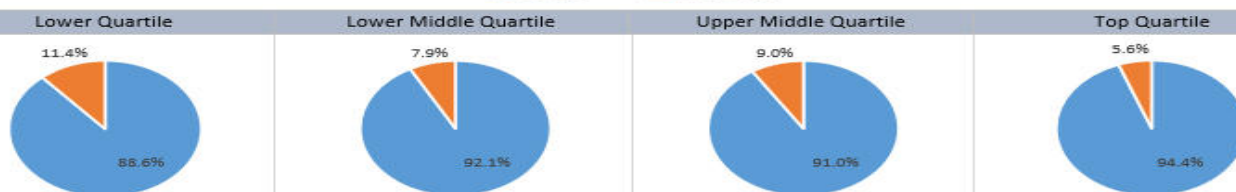
Percentage of employees receiving a bonus

Male	91.0%
Female	97.1%

Pay Quartiles

Male

■ Female



Explaining Our Data

GENDER PAY GAP:

Our median gender pay gap of 2.9% represents an improvement of 5.8% on the figures reported in 2023. This reduction is predominantly the result of the Company's ongoing commitment to actively recruit and develop top talent across a number of key business disciplines. This has seen a number of our female employees undertake roles with an increased level of responsibility.

In line with national trends indicating that more females are pursuing careers in the Engineering and manufacturing field, AETC has been able to recruit a higher number of female employees into the business over recent years.

PAY FIGURES:

The Company's pay figures continue to be more favourable for women than the UK national average of 13.1 (Office of National statistics –April 2024 – All employees).

GENDER BONUS PAY GAP:

Our median bonus pay gap, which includes all employees eligible for bonus payments, has decreased from 16.9% in 2023 to 7.6% in 2024.

This decrease is reflective of the timing of recent new recruits who become eligible for bonus payments as their service with the company increases. The bonus system at AETC is largely based on Company performance and the qualification period and achievement criteria for bonus is the same for all eligible employees regardless of gender.

OVERALL:

Although the 2024 Gender Pay Gap results demonstrate significant areas of improvement, AETC recognises that there are still significant challenges in striving towards the reduction and ultimate elimination of any gender pay gap.

Continued...

As with previous years our reported gap, for both hourly pay and bonus payments, is predominantly driven by the limited representation of female employees in senior leadership and technically specialist roles. Due to their level of responsibility these positions, naturally, include a higher level of salary entitlement, which may also include enhanced bonus arrangements.

This disparity is a consequence of there being proportionally more men within all areas of the workplace setting and whilst AETC actively works to encourage greater representation across all employee groups, this continues to be a long term process, due to the historically low number of females within the STEM sector.

Whilst this remains the case, the Company is continuing to increase diversity within a number of core business roles and as a result are supporting more female employees to undertake positions with increased levels of technical speciality and management responsibility.

This changing pattern is highlighted in the increases in female employees in both the upper middle and top pay quartiles .



Looking Ahead

To support ongoing development, the Company utilises technical development programmes, detailed individual development plans, mentoring programmes and a competitive salary increase structure for our Graduate roles.

This commitment to employee development will support AETC in developing a diverse and skilled team of talented individuals for our future workforce.



Commitments

AETC is committed to providing an inclusive workplace which develops and empowers a diverse and talented team of skilled employees. Through our leadership and technical strategies, we encourage career progression and provide equal opportunity for all team members to achieve their career ambitions. The Company continues to take proactive steps to combat the gender pay gap, whilst investing in all team members.

Ongoing Commitments

- 1 A structured approach to pay in production areas and fair pay determination assessments in all other business areas
- 2 The consistent application of Company incentives
- 3 An expanded programme of undergraduate, development programme and apprenticeship opportunities, which encourages future talent to build a lifelong career in engineering
- 4 An enhanced range of developmental training and skills diversification opportunities across our workforce
- 5 A continuing and dedicated emphasis on employee wellbeing and the greater integration and promotion of flexible working opportunities
- 6 A focus on training and integrating a comprehensive Diversity, Equity and Inclusion strategy into our core business culture
- 7 The creation of a representative Diversity, Equity and Inclusion Committee to engage, drive and celebrate DEI across the workforce and within our local communities
- 8 A programme of engagement based activities including events for International Women's Day, which enable us to recognise and celebrate the valuable contribution a diverse workforce makes to our business
- 9 An increased level of ongoing training for both Managers and the wider workforce on Diversity, Equity and Inclusion
- 10 A commitment to work with other PCC UK sites and subject matter experts to discuss improvements to our family friendly policies and the creation of a policy to support employees experiencing the menopause

Additional Actions

Whilst steps have been taken to address our Gender Pay Gap and achieve greater parity, our focus and commitment to build a diverse and equitable workplace will continue. In addition to the ongoing actions outlined above over the coming 12 months the Company will also look to:

1

Training

Undertake specific training with our Managers and workforce on critical subject matters such as menopause awareness, flexible working and sexual harassment.

2

Recruitment

Review and modernise our recruitment practices to ensure that our adverts and selection processes attract and identify the best possible talent

3

Environment

Work on feedback from our female employees, gained through the launch of an annual survey, to improve the work environment and work experience.

Our Pledge

AETC will continue to monitor our gender pay gap records and will maintain its position of attracting, retaining and investing in our talent across all employees and all sections of the business.

I confirm that the data reported for AETC is accurate and in line with mandatory requirements for businesses on England, Scotland and Wales.

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Dawn Bland, Group Human Resources Manager

