

Sonas Asset Holdings Ltd.



GENDER PAY GAP

REPORT

2023



We are pleased to share Sonas Asset Holding Ltd's Second Gender Pay Gap report.



INTRODUCTION

At Sonas Asset Holdings we embrace gender diversity amongst our employees. In recent times, the healthcare industry would traditionally have a more female dominated workforce, we are now welcoming the opportunity to increase our focus on gender diversity in the workplace.

This report covers the 2023 reporting cycle, using a snapshot date of 19th of June 2023. We publish our Gender Pay Gap based on the requirements of the Gender Pay Gap Information Act 2021. This Act requires organisations to report on their hourly gender pay gap across a range of metrics, which are presented in the report

Mean Hourly Remuneration
Median Hourly Remuneration
Quartile Pay Bands



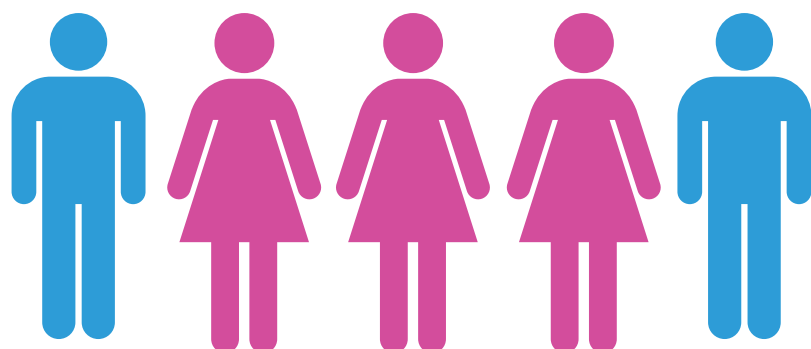


INTRODUCTION CONTD

Sonas Asset Holdings Ltd. is culturally aware and is committed to equality in the workplace. Our workforce is made up of a vast range of employees with diverse backgrounds.

We are also committed to promoting and encouraging a workplace environment that celebrates diversity and inclusion. We are proud to be a diverse friendly workplace and one where employees feel equally respected and valued.

This is demonstrated in our Company Mission, Vision and Values.



DATA AT A GLANCE

As of 19th of June 2023, there were 313 (2022: 298) employees in Sonas Asset Holdings Ltd.
244 Full-Time, 69 Part-Time.
(77% Female (2022: 80%) , 23% Male (2022: 20%))

Results of the Gender Pay Gap calculations for staff employed between 18th of June 2022 to 19th of June 2023 are as follows;

Mean
Hourly
Remuneration

Full-Time - (-)3.86%
Part-Time - (-)4.49%

Between the average hourly rate of pay of male and female employees

Median
Hourly
Remuneration

Full-Time (-)0.01%
Part-Time - (-)7.70%

Between the median hourly rate of pay of male and female employees

It is important to note when reading this report that Gender Pay Gap reporting is different to the issue of equal pay, namely the legal requirement to pay male and female employees the same for equal work which is governed by the Employment Equality Act.

The basis for the calculation of the Gender Pay Gap is adding up the wages of all relevant employees and dividing the figure by the number of employees. The Gender Pay Gap refers to the **difference between what is earned, on average by male and female employees**, of all Sonas Asset Holdings Ltd. employees.



GENDER DATA

EXPLANATION & ANALYSIS

2023

As of 19th of June 2023, there were 313 (2022: 298) employees in Sonas Asset Holdings Ltd. (77% Female (2022: 80%) , 23% Male (2022: 20%))

QUARTILE PAY BANDS

The table below shows the distribution of our male and female employees (each pay quartile represents 25% of our total workforce ranked by pay rates)

	MALE	FEMALE	TOTAL	% MALE		% FEMALE	
				2022	2023	2022	2023
				Q1	19	60	79
Q2	14	64	78	22.67%	17.95%	73.33%	82.05%
Q3	17	61	78	21.62%	21.79%	78.38%	78.21%
Q4	18	60	78	22.97%	23.08%	77.03%	76.92%
TOTAL	68	245	313				

Q1 - Lower Remuneration

Q2 - Lower - Middle Remuneration

Q3 - Upper - Middle Remuneration

Q4 - Upper Remuneration



GENDER DATA

EXPLANATION & ANALYSIS

2022

As of 19th of June 2023, there were 313 (2022: 298) employees in Sonas Asset Holdings Ltd. (77% Female (2022: 80%) , 23% Male (2022: 20%))

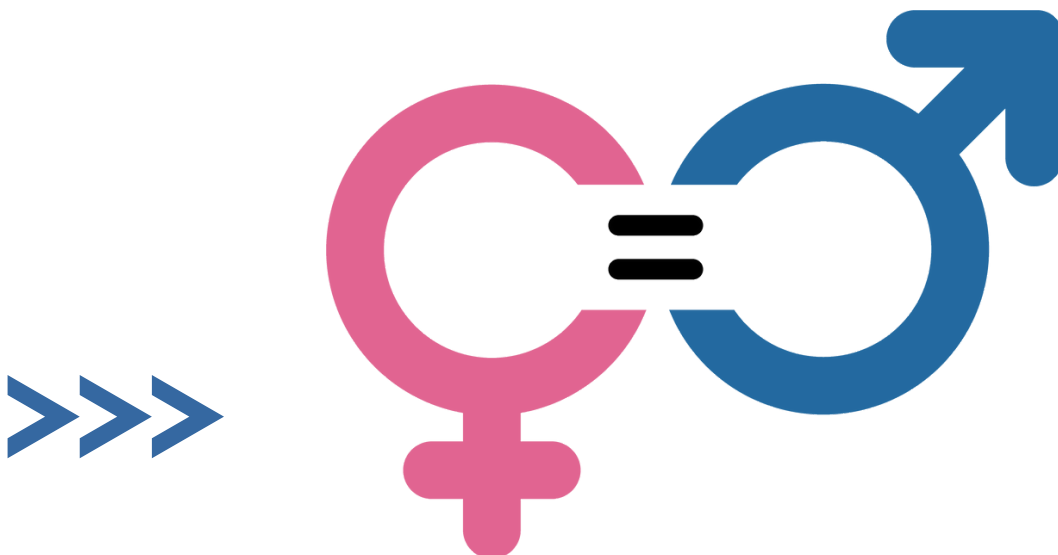
QUARTILE PAY BANDS

EXPLANATION

The previous table displaying the quartile pay bands shows a significantly higher portion of female employees versus male employees. This is due to the fact that our workforce is predominantly female. Traditionally, the Nursing and Caring sector is primarily female orientated in both academic settings and in practice.

At Sonas Asset Holdings, we are satisfied that men and women are paid equally for carrying out equivalent roles across our service. Pay for roles within our service is equal for both males and females. However, it is dependent on the nature of the roles, hours worked at premium rate and individual entitlements will vary.

There are opportunities for growth and development and for pay progression, this is determined by achieving higher levels of education, and relevant work experience.



GENDER DATA

BONUS & BIK REMUNERATION

No Benefit in Kind Payments were made to Sonas Asset Holdings Ltd. employees during the year of 2023.



Mean
Bonus
Remuneration

Difference- 750%

Between the average Bonus Payment received of male and that of female employees

Median
Bonus
Remuneration

Difference - 800%

Between the median Bonus Payment received of male and that of female employees

Explanation

Bonus paid to Person in Charges
Bonus based on bed occupancy
within Nursing Home.

Why do we have a Gender Bonus Pay Gap?

The Bonus Calculation includes a Bonus for Person in Charges of the Nursing Home based on their homes bed occupancy. We can see that the split of the Bonus Pay Gap is in favour of females. This is due to the fact that 84% of our Person in Charge's are female.





OUR ACTION PLAN

GENDER BALANCE ACTION PLAN

Ways to help close the Gender Pay Gap for the years ahead;

Employee Voice

Sonas Asset Holdings encourage feedback from our employees through regular surveys. The feedback and suggestions from employees help us to shape the future of our organisation and ensures we are fully committed to a culturally diverse and transparent workplace.

Recruitment

In 2022 & 2023 our aim was to achieve greater diversity and inclusion through Sonas Asset Holdings, by hiring and attracting a diverse range of talent to the Company. We have a diverse recruitment strategy in place and continue to ensure we are committed to this goal.

Inclusion

Our aim is to promote harmonious, respectful and dignified working environment for all employees. We have rolled out Dignity & Work Training for staff and have introduced a Diversity & Inclusion policy and training for Managers and Staff, this will form part of our induction going forward.



CONTINUED ACTION

AT SONAS ASSET HOLDINGS LTD.

All Sonas Asset Holdings Ltd. employees are entitled to avail of our Employee Benefits which include:

- Tax Saver Schemes (bus/rail/bike to work)
- Free Meals whilst on duty
- Paid Mandatory Training
- Refer a Friend Bonus
- Employee Assistance Programme
- Continuous Professional Development
- Free On-site Parking
- Long Term Service Award
- Sonas Value Awards

We are open to hearing of new ideas for ways in which we can further support the diverse needs of our employees, both male and female. Our goal is to encourage employees to be part of this journey and therefore, we welcome any suggestions or comments.

We are constantly improving our workplace practices to ensure inclusivity for all.

LOOKING AHEAD



Sonas Asset Holdings Ltd. continues to support transparency and focus on equality of genders.

Sonas Asset Holdings Ltd. will continue to review pay rates on an on-going regular basis, to ensure rates are competitive in the market.

Succession planning is key to the continued growth and development of our employees and we will continue to develop this talent to ensure we have a gender balanced approach and inclusive mix, included in and enrolled on development programmes.

We are fully committed to equality at all levels. Both males and females have equal opportunities to progress within their careers, for which they meet the requirements of the role.

