



[Gender Pay Gap Report 2022



Annual Pay Gap Report

The past year at Wex has seen us reach a turning point in our efforts to address gender imbalances in the Company. Not only did we confront the continuing cost of living crisis by significantly uprating pay levels for all colleagues, we also greatly reduced the mean and median gender pay gaps. In 2022, we implemented a plan where colleagues and senior managers are analysing, debating, and acting upon key issues related to gender and diversity. This has delivered positive results in hiring and retention.

Gender and diversity are at the heart of our corporate social responsibility policies, as well as being critical to our future success. I am proud of the progress we have made, but there is clearly more that we can, and will, accomplish. We have real programmes in place, with measurable components. All of us senior managers are committed to making Wex a great place to work for everyone.

Louis Wahl Chief Executive Officer



Introduction

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Wex Photo Video Limited is legally required to publish, on an annual basis, specified information relating to their gender pay gap.

The following information has been calculated in accordance with the Regulations and is legally compliant.

The Gender Pay Gap

The gender pay gap is the difference between the average pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

The gender pay gap has many contributing factors which will differ from organisation to organisation, across sectors and across geographical locations. These factors may or may not be unlawful or discriminatory, guided by society or cultural aspects, or as a result of internal organisational practices.

It is crucial to our understanding of gender pay disparity to recognise that the gender pay gap is different to equal pay. Equal pay is where there is a discriminatory pay difference between men and women who carry out the same job, jobs rated as equivalent or work of equal value. The existence of a gender pay gap does not automatically give rise to any discrimination or equal pay matters.



Organisational Context

Established in 1997, Wex Photo Video (previously called Wex Photographic and Warehouse Express) has helped more than a million photographers and videographers achieve their goals.

Wex's dedication to service, expertise and customer satisfaction is underpinned by competitive prices and the largest range of any UK photo and video retailer, with more than 25,000 products. The wexphotovideo.com website is complemented by a specialist Customer Contact team, 14 UK stores (including the London flagship on Commercial Road, Whitechapel),

extensive online content and exclusive events and exhibitions. Customers can contact Wex Photo Video seven days a week by phone, email, live chat, social media or in person.

This focus on customer success has made Wex Photo Video the UK's largest photographic specialist and winner of many accolades, including 'Good Service Award' as voted for by readers of Amateur Photographer magazine for the past eight years, plus numerous other service and content awards for over 15 years.

Our commitment to equality and diversity

The Company recognises that having a diverse team of colleagues is critical to our continued success. Their identity, backgrounds, and experiences must reflect the ongoing cultural changes in photography and content production.

After many years of our popular #ChangeTheImage campaign that showcases the diversity of content producers here in the UK, we are putting diversity and inclusion at the heart of our corporate social responsibility policies. It is our intention to develop schemes that will encourage a wider pool of talent to join us not just in our marketing activity, but as colleagues. We are starting from a strong base of continuous investment.

In April 2022 we carried out a voluntary survey of all colleagues to increase our understanding of equality and diversity in our workforce. The results were positive showing no areas of concern, there is always room for improvement and the Company continues to be committed to ensuring equality of opportunity. We intend to carry out further monitoring of employee diversity and employee opinion on diversity and inclusion at Wex in 2023.

Our approach to pay and reward

Our approach to pay and reward is gender neutral. We continue to consistently monitor pay for same or similar roles in the Company, and correct any distortions immediately.

We ensured that from 1st January 2023 the base pay for all employees was in line with the Living

Wage Foundation's recommendation for 2023. To assist colleagues with dealing with the increasing cost of living we also made a cost of living bonus payment to all employees in the 3 months October 2022 to December 2022.

“Our approach to pay is gender neutral and we are confident that men and women are paid and rewarded equally for equivalent jobs across our business.”

Gender Pay Gap

Mean Gender Pay Gap

Based on the mean (average) hourly rate of pay for male and female employees in the relevant pay period, our **mean gender pay gap is 18.7 %** (rounded to one decimal place).

In the 2021 relevant pay period the mean gender pay gap was 25.8% (rounded to one decimal place).

Median Gender Pay Gap

Based on the median (middle) hourly rate of pay for male and female employees in the relevant pay period, our **median gender pay gap is 5.2%** (rounded to one decimal place)

In the 2021 relevant pay period the median gender pay gap was 14.9% (rounded to one decimal place).

	2022 Mean	2022 Median
Hourly Rate	18.7%	5.2%

The gender pay gap has markedly improved from April 2021 to April 2022. This may in part be due to a more accurate reflection of full pay relevant employees following furlough requirements in April 2021.

In the snapshot month April 2022 73.2% of employees were male and 26.8% of employees were female. These remain the same percentages since April 2021 despite the rise in the total number of full pay relevant employees.

We are optimistic that as a result of the action plan implemented in early 2022 further improvement will show in our 2022-2023 report. In the 2022 calendar year 35.5% of new hires were female, 1.1% non-binary and 63.4% male.

The Company recognises that equality and diversity are key to achieving organisational success. Management remains committed to recruiting a better balance of gender, as well as developing those already in the business into senior roles. The figures remain reflective of the photographic industry and of the hobby itself being male dominated.

Gender of Wex Photo Video Employees

MALE 73.2%

FEMALE 26.8%

“The percentages of males and females receiving a bonus are similar with 87% of females and 91.1% of males receiving a bonus.”

Gender Bonus Gap

Mean Gender Bonus Gap

Based on the mean (average) bonus pay for male and female employees in the relevant pay period, our **mean gender bonus gap is 44%** (rounded to one decimal place).

	2022 Mean	2022 Median
Bonus Pay	44%	52.4%

Median Gender Bonus Gap

Based on the median (middle) bonus pay for male and female employees in the relevant pay period, our **median gender bonus gap is 52.4%** (rounded to one decimal place)

The percentages of males and females receiving a bonus are similar with 87.0% of females and 91.1% of males receiving a bonus. The bonus gap is driven by a high percentage of males in senior positions that have bonuses linked to performance and pay. If the Senior Leadership Team are removed from the calculations the mean gender bonus gap is 15.4% and the median gender bonus gap is 35.1%

The strong results for the business in the year from April 2021 to April 2022 lead to high performance related bonuses. All bonuses in the Company are linked to performance.

Proportion of Males and Females Receiving Bonus Pay

The proportions of male and female employees who received bonus pay during the relevant pay period are as follows (percentages are rounded to one decimal place):

Proportion of Gender Receiving Bonus Pay

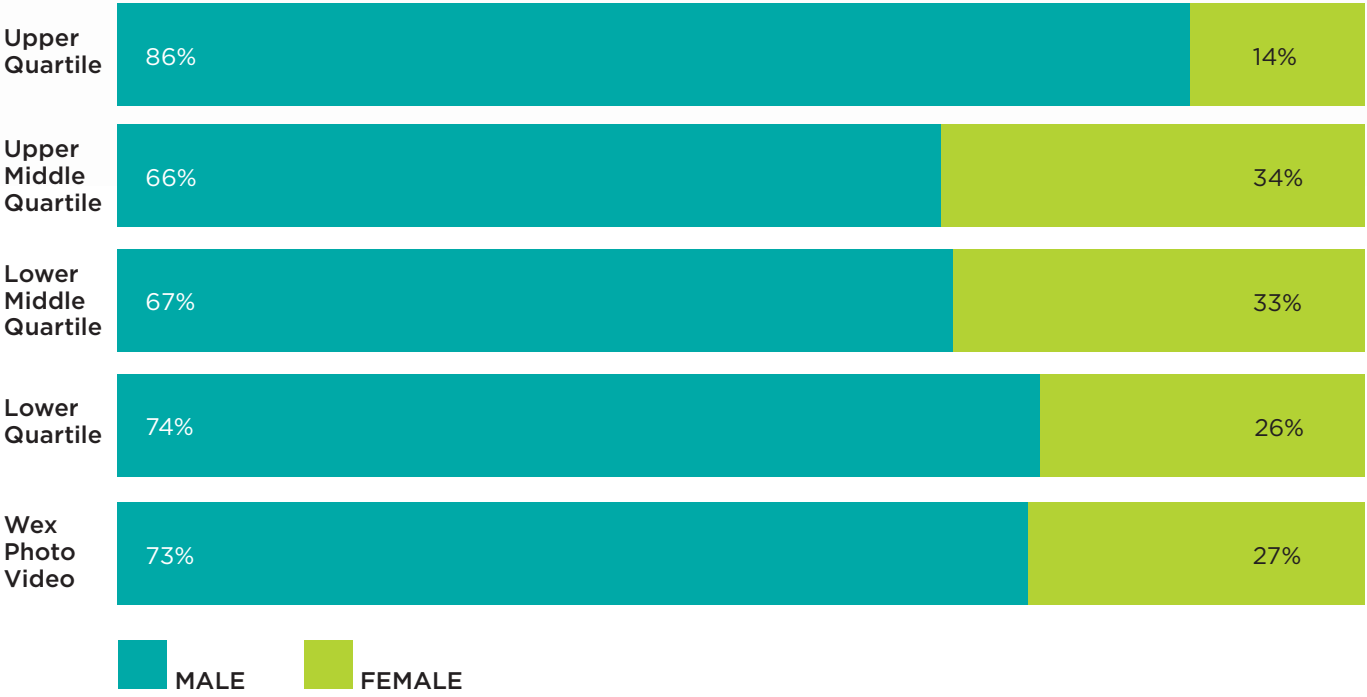


Quartile Bands

The following table separates our entire workforce into four equal quartiles based on the salaries that are paid to these employees. These quartiles are then further broken down into the number and proportion, expressed as a percentage, of male and female employees in each quartile.

	2022 Men	2022 Women
Upper	55	9
Upper Middle	42	22
Lower Middle	43	21
Lower	48	17
Wex Photo Video	188	69

Quartile Table



In prior relevant period of April 2021 total full pay relevant employees was 179 in April 2022 total full pay relevant employees was 257 although total headcount has increased this is largely due to the end of the furlough scheme.

Action plan to address gender pay disparity

In December 2021 when publishing our first gender pay gap report, we identified a number of proposed actions to assist in reducing, and subsequently closing, any identified gender pay disparity. The commitment was made in line with our understanding that a period of time and exploration of a number of different actions may be needed in order to achieve this aim.

Wex remains committed to reducing, and subsequently closing, any identified gender pay disparity. This commitment, however, is made in line with our understanding that a period of time and exploration of a number of different actions may be needed in order to achieve this aim.

The 2021 plan has been updated with additional actions and progress. The plan below seeks to address the identified gender pay disparity. This plan will be in place for the period of 12 months and progress will be proactively monitored on an ongoing basis. The overall progress of our actions will be reported in subsequent gender pay gap reports.

The action plan will form part of the Company's commitment to equality and diversity and will be implemented in line with relevant internal policies.

The action plan will be allocated to the HR Officer and fully supported by the Directors and Shareholders of Warehouse Express Ltd.

Identified Date	Contributing factor/ reason identified	Proposed action	Target outcomes	Timescale	Progress to date
2020-2021 Gender Pay Report	Male dominated industry	Research and establish ways in which we can attract more females to our vacancies	New policies & processes implemented with the aim of attracting and increased number of females to apply to work at Wex	Set in December 2021 to be identified and implemented in the first half of 2022	Pregnancy loss and menopause policies implemented, menopause awareness training for all managers and optional for all employees. Opportunity to further raise awareness of aim to increase female employee percentage. Further actions to be identified. Ongoing action to be raised at Wex leaders workshop and with Staff Engagement Group to gather ideas.
			To record an increased percentage of female new hires.	To initiate recording of male / female new hires from January 2022.	Report to show gender of all new hires in 2022 created. Results included above.
				To record increased % of female hires by December 2022	Figures show higher percentage of females new hires in comparison to percentage split of male to female employees in April 2022. Continue to record and report an increased % of female hires by December 2023
	Job descriptions not checked for gender bias	Carry out a review of job descriptions to ensure no gender bias in content or language	To ensure gender neutral job descriptions.	50% of job descriptions reviewed by June 2022	Action updated to a review of job adverts and job competencies. All new job adverts being that are being used to advertise are checked for gender bias language. Ongoing task.
	Do not currently record inclusion and / or diversity data (other than gender)	Carry out a survey to ask staff to report this data	To obtain data to enable us to determine any areas requiring improvement	To have collected 1st set of data by 31st March 2022	Diversity and inclusion survey of employees carried out in April 2022. Findings were positive any specific issues raised with senior team / department heads. Ongoing review and further surveys.
2021-2022 Gender Pay Report	Male dominated industry % of new hires not 50 /50	Raise at Leaders Conference to gather ideas and raise awareness	Further raise awareness and find new methods to improve ratio of male to female new hires	Leaders conference planned for last quarter of 2023	
		Raise at Staff Engagement Meetings to gather ideas	Further raise awareness and find new methods to improve ratio of male to female new hires	Raise at SEG meeting first half of 2023	
		Continue to research and establish ways to attract greater number of female new hires	Identify how other Companies attract a greater number of female new hires.	Put suggestions and a plan forward for approval	
		Update Wex recruitment page on website	Add photos, move to more visible location. Add employee success stories.	1st round of updates to add photos and move link by June 2023	
		Review flexible working policy	Ensure Wex is committed to flexible working wherever possible	Review policy and obtain advice by June 2023	
		Create a table of which Depts offer flexible working and % of split Opportunity to develop and add to reporting to increase understanding of reasons for male dominated teams.	To determine if there is a correlation between offering flexible working days / hours and % of female employees in a department.	Create and analyse reports by September 2023	
	Job descriptions not checked for gender bias	To carry out a review of job descriptions to ensure no gender bias in content or language	To ensure gender neutral job descriptions.	50% of job descriptions reviewed by June 2022	Action updated to a review of job adverts and job competencies. All new job adverts being that are being used to advertise are checked for gender bias language. Ongoing task.
	Do not currently record inclusion and / or diversity data (other than gender)	Carry out a non-compulsory collection of additional diversity data (ethnicity, disability, sexual orientation)	To request data from employees on a voluntary basis to enable identification of areas for improvement.	Initial collection request to be emailed by end of August 2023	



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Registered in England & Wales

Wex Photo Video is a trading name of Calumet Photographic Limited (Company Registration No. 00425579)
and Warehouse Express Limited (Company Registration No. 03366976).

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