



Gender Pay Gap Report 2017

Our gender pay gap

“ We have a gender pay gap at *PRS for Music* and the main reason for this is that there are fewer women in senior positions than men.

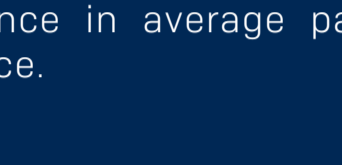
We know that diverse teams are more successful, more fulfilled and more motivated than those that are uniform. At *PRS for Music* we are committed to treating people fairly across all levels of the organisation and making sure they have the same opportunities for career development, reward and recognition.

Diversity and inclusion are core to our business and we will continue to take steps forward by establishing an Inclusion strategy in 2018, to ensure all of our people feel that they are treated fairly regardless of gender or any other form of diversity.

Pamela Harding, Human Resources Director

What is the gender pay gap?

Pay gap



Refers to the difference in average pay between two groups within an organisation’s workforce.

Under new legislation that came into force in 2017, all UK companies who employ more than 250 people are required to publish figures relating to their gender pay gap.

In terms of what is covered under the legislation, ‘pay’ refers to what PRS pays its employees, taken on a snapshot date of 5 April 2017, whilst ‘bonus’ relates to all bonuses paid within the 12 month reference period (06 April 2016 to 05 April 2017).

The report only includes people who had a contract of employment at the time of the snapshot date. Some employees were also excluded if they were not receiving full pay (i.e. they were on sick leave, unpaid leave or Maternity leave) on 05 April 2017.

Unlike equal pay, which refers to paying a man and a woman the same amount for the same work, the Gender Pay Gap figures refer to the difference in average pay between men and women across PRS. Gender pay gaps will be common across many industries and are driven predominantly by fewer women in senior management positions within their respective organisations.

What are our results?

Gender pay gap

PRS for Music gender pay gap figures.

Mean:

Everybody’s hourly pay added up and divided by the total number of employees.

17.2%*

Mean hourly pay gap.

Median:

Everybody’s hourly pay ordered from highest to lowest, with the median being the middle figure within a set of data.

11.5%*

Median hourly pay gap.

68.8%*

Mean bonus gap.

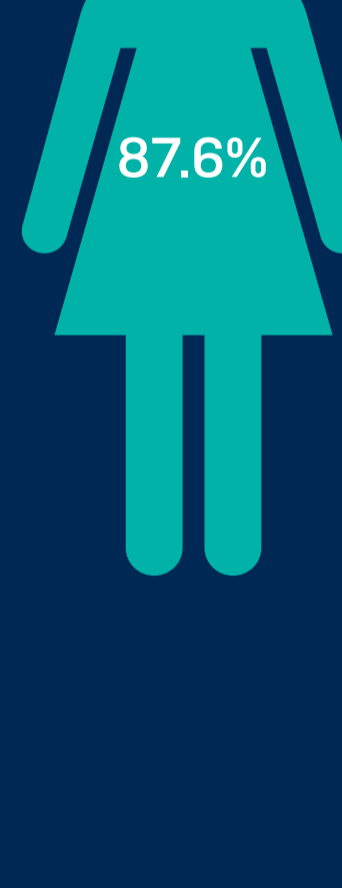
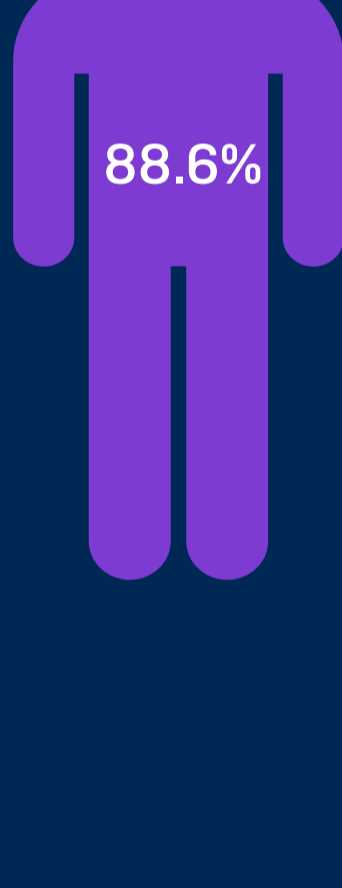
24.1%*

Median bonus gap.

* In favour of men

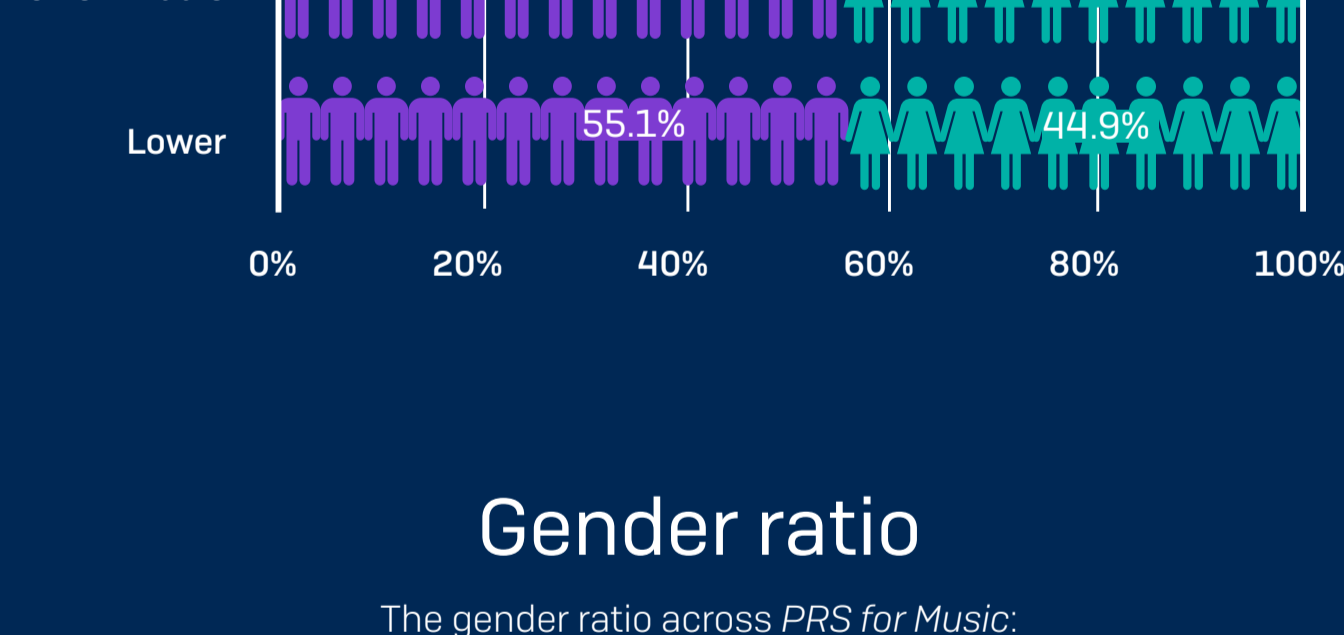
Bonus pay

The proportion of employees who receive bonus pay.



Pay quartiles

The proportion of employees in each quartile pay band:



Gender ratio

The gender ratio across *PRS for Music*:



Our results explained

18.2%

UK national average hourly pay gap*.

11.5%

PRS for Music median hourly pay gap.

At **11.5%**, our median (middle) gender pay gap is **6.7%** lower than the UK national average of **18.2%**.

The gaps in our pay and bonuses are largely due to the fact that there are more men in senior positions at *PRS for Music* than women. If we were to remove the Executive Leadership Team from the bonus figures, they would drop substantially, making the bonus gap 34.5% [mean] and 19.3% [median] and the hourly pay gap 15.0% [mean] and 11.0% [median].

This is also highlighted when we look at the male to female ratio across each pay quartile. Pay quartiles are calculated by dividing our employees into four groups, each containing one quarter of the total eligible population, ordered from highest paid (Upper quartile) to lowest paid (Lower quartile).

PRS currently has a 65.4% male representation in the upper quartile, due again to the fact that more men than women hold senior roles. This is the key driver for differences in our pay and bonus figures.

This information is being review by the Executive Leadership Team who will be considering the best ways to narrow our gender pay gap. Addressing this will be part of our diversity and inclusion activities in 2018 and going forward.

DECLARATION:

We confirm the Gender Pay Gap data contained in this report is accurate.

Robert Ashcroft
Chief Executive Officer

Pamela Harding
Human Resources Director