

Iglu.com Gender Pay Gap Report 2023

Preface

We publish our Gender Pay Gap figures for this year (2022-2023). Last year we reflected on the economic recovery the tourism industry has experienced since the pandemic and the rise of a new normal for our operating environment. We are still adapting to this new normal but with success in increasing our headcount and performing in an uncertain environment.

Our report this year will continue to follow the format of previous years, drawing out elements we believe help understand the numbers for this particular set of figures and gender pay within Iglu.com.

Introduction

This report focuses on gender pay within Iglu.com, between April 2022 and April 2023. It sets out the following data:

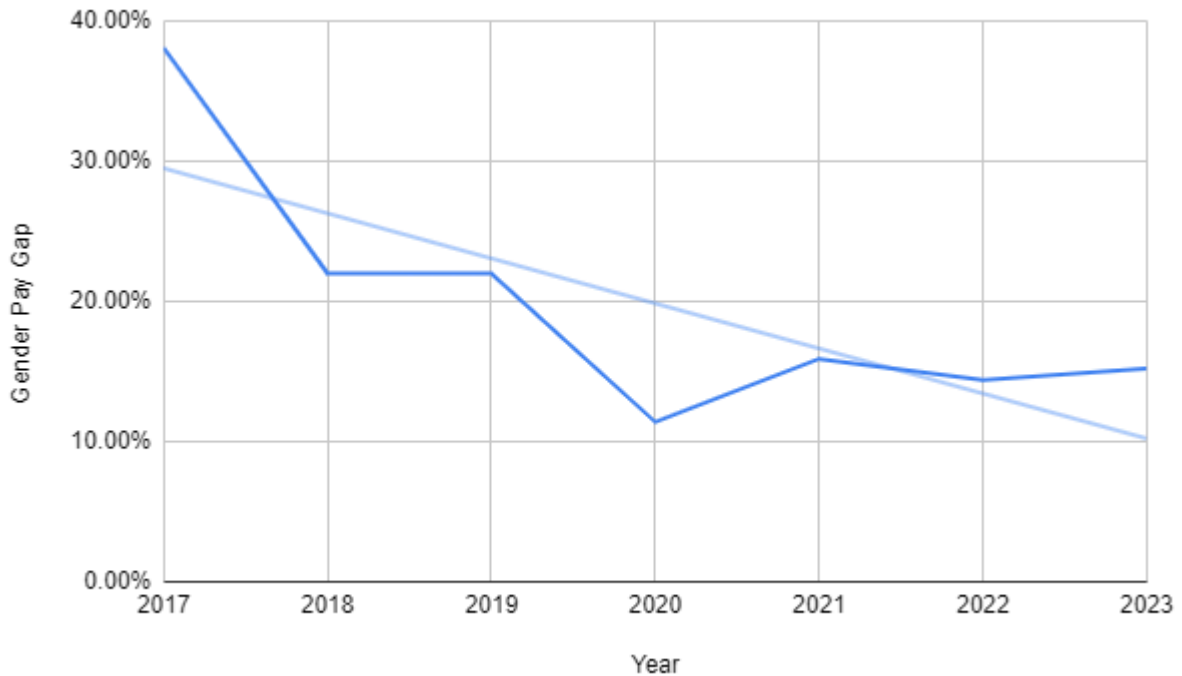
- Mean gender pay gap – The difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees
- Median gender pay gap – The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees
- Mean bonus gap – The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees
- Median bonus gap – The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees
- Bonus proportions – The proportions of male and female relevant employees who were paid bonus pay during the relevant period.
- Quartile pay bands – The proportions of male and female full-pay relevant employees in the lower, lower middle, upper middle and upper quartile pay bands.

We publish this data on an annual basis. This will allow us to track our progress and articulate the actions that we will take to reduce the gender pay gap in our organisation over time.

Gender Pay Gap

In our seventh iteration of this exercise and at the snapshot date, Iglu.com's mean gender pay gap was calculated to be 15.2%. This represents a similar score to our 2021 and our 2022 reports although a slight regression from last year. Although this is not what we had expected or hoped we are pleased that we have been able to scale the business without some of the systemic issues that caused our gender pay gap at similar headcounts previously. There is still an overall trend of improvement over the reports but this year gives us cause to analyse our progress further. Our continuing challenge with reporting gender pay gap figures is the comparison of commission earning roles to non commission earning roles used in the holistic figure above. When we compare only our non commission earning roles against each other we calculate a figure of only 6.1%. This trend is also similar for our commission earning population which when compared directly within the population

gives a gender pay gap of 11.4%. While this is higher than our non commission roles it is still a significant reduction year on year from our combined mean gender pay gap figure. There is also some intrinsic year on year volatility with commission earning roles as total earnings can change drastically based on individual circumstances with no link to gender.



Our median pay gap is 20% which has reduced significantly from 24% last year. Although this is higher than some previous years this has now returned to the downward trend we had previously seen.

Gender Pay Gap by Quartile, April 2023

	Workforce by Pay Quartile		Mean pay gap per quartile
	Gender	Percentage	
Q1	M	60.7%	-4.3%
	F	39.3%	
Q2	M	49.4%	-0.7%
	F	50.6%	
Q3	M	50.6%	1.0%
	F	49.4%	
Q4	M	24.6%	-2.0%
	F	75.4%	

In April 2023 Iglu.com had a small shift in the balance of employees, employing a 46:54 split of men and women. This shifts from a 49:51 split of men and women in 2022 and marks a significant shift towards a female population. Once our numbers are investigated, the mean gap continues to be driven largely by the males in Q3 as per previous reports. We can continue to report a closed gender pay gap in favour of female workers in all other quartiles and the gap is just 1% in the third quartile.

While this should continue to be celebrated it must be monitored to ensure we are achieving equity and no discrimination positive or negative is occurring when we are taking decisions on pay. Figures close to 0 are our goal. The proportion of female employees in our top two quartiles have increased showing more diverse and fair hiring is continuing to shape our organisation positively.

Gender Pay Versus Equal Pay

We have thoroughly reviewed our results again this year, slicing the data using job roles and gender to assess whether our figures show an equal pay issue. As shown by our pay gaps differing significantly when comparing like for like populations the calculation required by law must be seen as an indicator and not an equal solution for all businesses.

Gender Bonus Gap

This year we can start to interpret our bonus gap as a metric representative of our business as 2023 marked the realisation of the implementation of the company wide bonus scheme. This led to greater parity on those receiving bonus pay as 87.8% of our male and 87.3% of our female employees received bonus pay. Our environment continues to develop rapidly and as eligibility for bonus is largely determined by role type and tenure future trends will indicate the veracity of these figures.

Our mean gender bonus pay gap effective April 2023 has decreased significantly from the 2022 figure of 41.3% and is now just 15.4%. Our median gender bonus pay gap has also reduced significantly from a previous figure of almost 90% to 52.2%. Although this data shows progress and it continues to be an area we are concerned with improving. We continue to see large fluctuations in these figures which are consistent with previous years being driven by commission payments in our sales team which had a majority of males in the population. This is something that although takes some mitigation from paying our company bonus will continue to negatively impact our figures due to the impracticality of measuring year on year trends.

Moving Forwards

The previous calendar year at Iglu.com has seen a focus to create awareness of Diversity, Equity, and Inclusion through the business. This has seen the introduction of our first ever DEI survey and important actions implemented into the business including further unconscious bias training. This positive action will continue to be echoed in our business decisions as equity and therefore equal pay become key to delivering our values of putting people first and letting people love their jobs and the security it provides.

With regards to our gender balance and the efforts for more balance my comments would be the following:

The previous year has been one of success for the business and to live our value of being bold and ambitious in everything we do. Our reactions to the volatile markets of the past have us well placed to continue to succeed and focus on making Iglu.com a great place to work. Whilst Gender Pay remains a constant topic of discussion among the senior leadership group the change required comes in our activities every day with a culture of equity at its core. With regards to our gender balance efforts, I'd like to comment on the following:

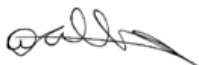
- Our goal for the future continues to be to scale our business to realise our goal of being the world's leading seller of cruise and ski holidays. We commit to continuing to grow the teams

here responsibly by ensuring fair treatment to all currently employees and unbiased recruitment processes in acquiring new colleagues.

- We will continue to monitor our benefits package and ensure that the company wide bonus scheme is providing fair benefits regardless of the demographics of the individual. Continuous improvement through an iterative process is likely to provide the best results so we will continue to be bold and ambitious with our actions to ensure this.

This report has been prepared with the understanding that we are a growing and changing business and although progress should be celebrated we must put these into context and understand our journey. This report shows some of the improvements that we are hoping to achieve but has the caveat that we are sadly still not where we want to be. As last year I maintain that remaining positive continues to be key, we will continue to strive to decrease our gap within the prescribed calculator framework.

Signed,



Andrew Walker
Head of People & Culture



David Gooch
CEO