

UK Gender Pay Report 2024

We help everyone enjoy amazing technology.



Alex Baldock
Group Chief Executive

At Currys, it's our capable and committed colleagues who are making us an ever-better place to work and shop. We're committed to being an inclusive company, which celebrates and embraces our differences, and where everyone feels they belong and can be at their best. That's important, not just for our colleagues, but so we represent the customers we serve every day. We're for 'everyone', after all. I'm pleased that, alongside our work on inclusion, our Gender Pay and Bonus mean gaps continue to get smaller and the median pay gap continues to be well below the national average.

With thousands of colleagues from different backgrounds, experiences, ethnicities, disabilities, sexualities and genders, we're making sure every voice is heard. We encourage all our colleagues to get involved with our diversity networks and forums. It's one of the main ways we keep these important conversations moving in the right direction. And it supports our Leadership Inclusion Forum, which I'm proud to chair, in driving inclusion, equity and diversity further forwards at Currys.

I see championing gender equity and wider inclusion not only my duty but a privilege, and I'll continue to lead, to listen and to embrace equity. This is something that fills me with pride, and determination to keep improving.



Paula Coughlan
Chief People, Communications & Sustainability Officer

We remain steadfast in our commitment to building a diverse and inclusive place to work, where everyone can thrive. Our annual Gender Pay Report provides us with a great opportunity to reflect on some of the progress we've made in the last 12 months:

- Listened to the views of our colleagues, with increased satisfaction across all the inclusion and belonging questions. We've seen a 10-point increase in colleagues feeling a sense of belonging at Currys,* and we're in the top 5% of global companies for colleague engagement.**
- Expanded our range of colleague diversity networks, including the launch of our Women's Network.
- Launched five new inclusion policies so colleagues have the support they need in some of the key moments they need it most.
- Continued to strengthen our external partnerships, providing access to expert advice and guidance.
- Reviewed our approach to recruitment and talent development, with an inclusion and diversity focus to ensure access to opportunities for all.

You can read more about our progress in the report. And whilst this is great progress, we will continue to strive to find new ways to create an inclusive and equitable culture, where everyone feels that they belong.

Our results explained.

Our mean pay gap has reduced since April 2022.

Our mean pay gap has reduced to 1.2% (down from 2.8%). Across much of our business we pay a standard hourly rate of pay and this is reflected in our low mean pay gap.

There has been a slight increase in our median pay gap at 5.1% (up from 4.5%), which is still well below the national average of 14.3%. This is due to having a higher proportion of women in the lower pay quartiles and more men in senior positions. We also have a high proportion of women working part-time roles, where the pay is typically lower. This results in the Gender Pay Gap.

Our mean bonus pay gap has reduced since April 2022.

Our mean bonus gap has reduced for the second year in a row, down to -0.8% from 21.7% in 2022 and from 27.8% in 2021.

Our median bonus gap increased slightly at 18.0% (up from 17.3%). It is important to remember that the Gender Bonus Gap calculation, as per guidance, is not adjusted to reflect part-time earnings. If we calculate the full-time equivalent bonus for our part time colleagues, our Adjusted Gender Bonus Gap comes out at -0.7%.

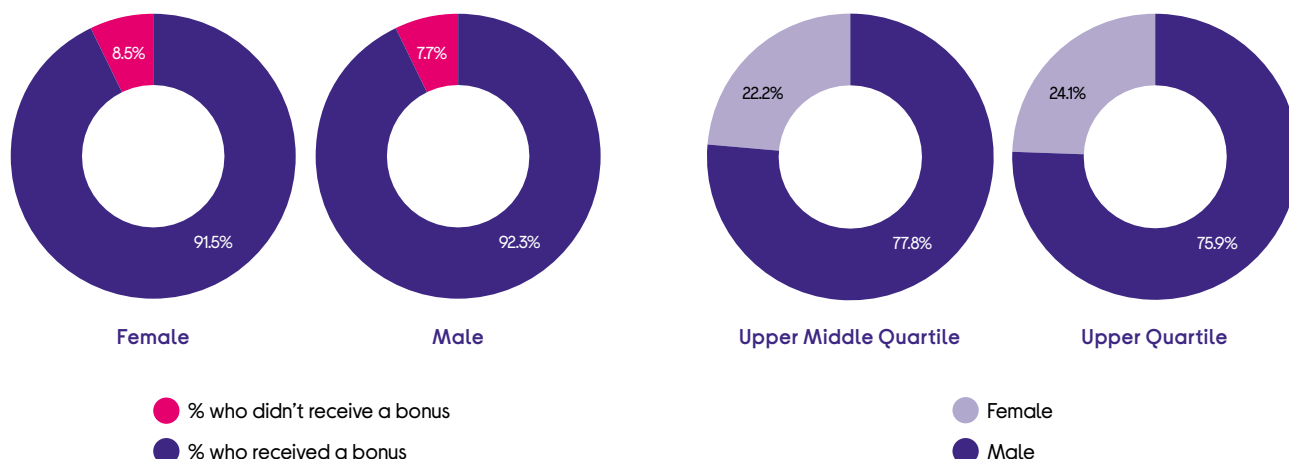
A high proportion of our female colleagues work part time, particularly across our retail teams, where the bonus opportunities are typically lower. This results in a bonus gap, even though our colleagues are paid the same hourly rate and have the same bonus opportunities.

Gender Pay & Bonus Gap.

Difference between men and women	Mean (average)	Median (mid point)
Gender Pay Gap	1.2%	5.1%
Gender Bonus Gap	-0.8%	18.0%
Adjusted Bonus Gap (FTE)	-5.6%	-0.7%

Pay Quartiles.

These charts show our gender pay results as a percentage of men and women arranged into four quartile bands.



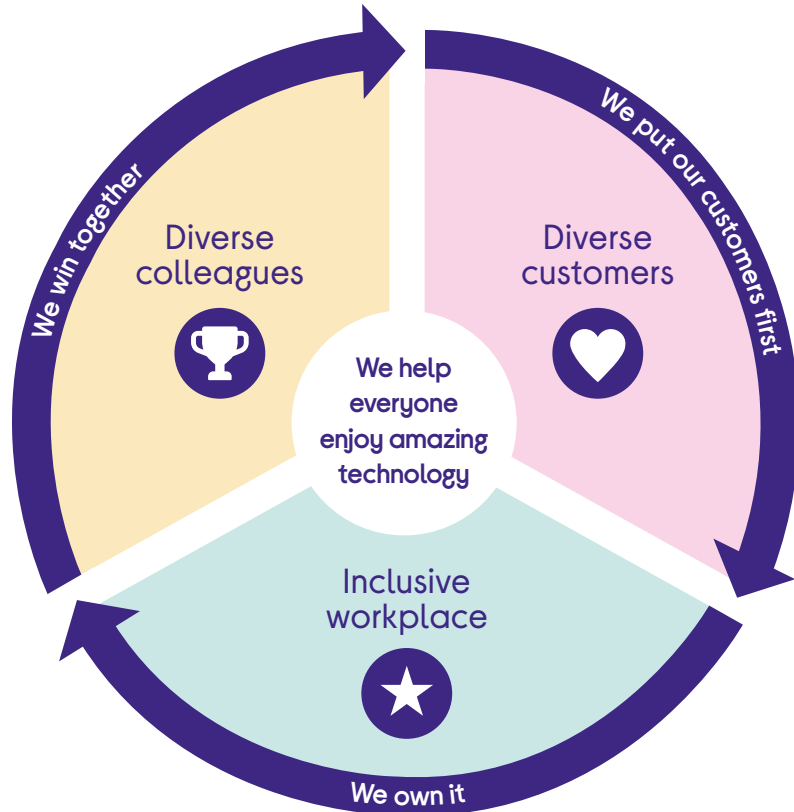
*Source: ONS Gender pay gap in the UK: 2023

Inclusion Strategy & Roadmap.

We continue to make good progress against our Inclusion and Diversity (I&D) strategy and plans. Below is a summary of our strategy and our highlights of 2023 are shared over the following two pages.

Our strategy

We are Currys: Diverse colleagues and customers alike. Excited by our Vision and united by our shared values, we enjoy being part of an inclusive company where everyone belongs, and diversity is our strength.



Celebrate and value the diversity of our colleagues

- **Diversity is celebrated** in our open minded and inclusive culture where everyone belongs.
- We are valued for our **diverse backgrounds and perspectives**, able to be our best and own our part in the company's success.
- We **respect the diversity of others** and work effectively as part of a diverse team through our shared values.

Reflect and serve our diverse customer base

- Our colleagues reflect the **diversity of our customers** and communities at all levels of the organisation.
- Our customers get exceptional service from colleagues who understand their **diverse needs and perspectives**.
- Our customers diverse needs and perspectives are front of mind **wherever we work** in the organisation.

Build an inclusive workplace

- Leaders lead from the front as **champions of inclusion** and diversity.
- People managers feel capable and committed to building, growing and **leading their diverse teams**.
- We build **inclusive ways of working** through ensuring policies and processes are free from bias and do not consciously exclude.

Our partnerships

We continue to work with a number of external partners to support our inclusion plans, including everywoman, Business in the Community, Business Disability Forum and Diversity in Retail.



2023 I&D highlights.

During 2023 we continued to embed our Inclusion & Diversity strategy by engaging colleagues to create a sense of belonging, developing our colleague networks, and investing in policies & training to support diverse colleagues and customers.

Celebrate and value the diversity of our colleagues.

Colleague engagement and belonging.

We continue to see growing colleague engagement across our UK business with 84% of colleagues participating in our October 2023 On The Pulse survey. Engagement has improved by a further 2 points year on year, putting Currys in the top 5% of Global Companies surveyed by our partner Viva-Glint.

In September 2023 we conducted our third annual Inclusion & Belonging survey, with over 5,000 colleagues taking part. Overall, we saw a 6-point increase in colleagues feeling a sense of belonging at Currys year on year, and a 10-point increase over a two-year period.

Colleagues strongly believe we hire from a diversity of backgrounds, are accepting and welcome diversity, and have an environment free from harassment and discrimination. They also told us they would like to see more visible involvement from our senior leaders – a priority focus area in 2024.

“From the people that I see that work for Currys this is a company that employs from a wide variety of different backgrounds and are given equal opportunity to learn & advance.” (Inclusion Survey Comment)

Celebrating diversity.

We’re committed to recognising, celebrating and raising awareness of the moments that matter to our colleagues, through our Inclusion Calendar.

During 2023 we celebrated a variety of events including LGBTQ+ History month, Pride month, International Women’s and Men’s Days, Autism, Deaf and Neurodiversity awareness, Ramadan/Eid & Diwali, National Inclusion Week, and Black History Month.

“The team where I work does a great job of celebrating various religious festivals etc. as well as Pride Month and so hopefully this continues as it does a good job of making people feel more included.” (Inclusion Survey Comment)

Build an inclusive workplace.

Enhancing our policies.

In June 2023 we proudly launched a series of Family Friendly Policies, supported by guides for managers. These include IVF Support, Premature Birth Support, Pregnancy Loss Support, Gender Reassignment Support, and Menopause Support.

“The new, inclusive policies are brilliant and very progressive.” (Inclusion Survey Comment)

Recognition for our approach to Hybrid Working.

Flexibility is key to driving inclusion. Through regular surveys and working closely with our office-based colleagues, we’ve developed new ways of working following the pandemic. Our new, modern workspaces and flexible hybrid working policy mean our colleagues and teams can make the most of both remote and face to face working.

92% of our colleagues tell us they feel positive about our approach, and we were proud to be recognised for our efforts at the 2023 [Business Culture Awards](#), winning the Best Working Practices and Environment Award.

Learning and development.

People Managers completed their annual refresh of our Leading Dignity at Work training, and we also offered a range of learning opportunities to our colleagues, supported by our external partners. These included seminars on autism and deaf awareness and training on menopause, race awareness, and building your network, and getting comfortable with self-promotion.

Developing our colleague networks.

Learning from the success of our well-established Pride at Currys network for LGBTQ+ colleagues and allies, during 2023 a further three colleague networks have been established;

- Women’s Network
- Embrace (Race) Network
- Disability at Currys Network



You can read a case study on our Women’s Network launch on the next page.

Reflect and serve our diverse customer base.

Strengthening our diversity data.

Reflecting the diversity of our customer base and the communities we serve is an important long term strategic ambition, which starts with understanding how diverse our workforce is.

A review of our gender diversity data shows that women currently make up 29% of our UK colleague base. We see variations across the business, with higher representation in our corporate teams and lower representation in our supply chain and operational teams. From a leadership perspective 30% of our PLC Board, 29% of our Executive Committee and 33% of our senior leaders are women.

We continue to make good progress in gathering additional diversity demographic data from our colleagues (disability, ethnic background, religion, and sexual orientation). 60% of colleagues have volunteered their information through our ongoing Count Me In census.

Looking ahead.

Identifying our biggest diversity representation gaps and setting clear improvement ambitions will be key to better serving our customers and continuing to close any pay and bonus gaps. This goes hand in hand with continuing to engage and involve our diverse colleagues to identify and act on any barriers to inclusion.

So as well as continuing our efforts to embed inclusion, in 2024 we will specifically focus on:

- Further analysis of our internal diversity demographics to identify where we most need to take positive action, supported by the development of focussed milestones and measures.
- Elevating the role of senior leaders in driving inclusion and diversity across our business beyond our already well-established Leadership Inclusion Forum.
- Continuing to develop and tap into our colleague networks to help shape our plans.

Case study: Launching our Women’s Network.

In October 2023 we launched our Women’s Network, the latest employee resource group at Currys. The journey to establish this network was carefully planned during the year, with input from colleagues at all levels. The group will play a key role in helping our long-term ambitions to achieve gender equality.

Getting started.

Inspired by the success and impact of our first employee network group, Pride at Currys, in July 2023 three leaders from our Leadership Inclusion Forum stepped forward to lead our efforts in establishing a Women’s Network.

They carried out listening groups with colleagues from across the company to explore what the mission of the network should be, and how it should operate. A committee was then formed to develop the network proposition, and the network vision was agreed:

“To create a community within Currys that will Connect, Inspire & Empower our female colleagues, with the support of male allies also. A place where women in our business feel safe to share experiences and ideas. A network that crosses functions, geographies, age groups and grade structures. A place where women can learn from one another and seek support and help from each other. A network where those more experienced women in our business can help to nurture, grow and guide our newer, younger members of the business. A network that can create informal mentorship, friendship and a real sense of belonging in Currys!”

To generate excitement and interest, the group engaged with teams across the business attending townhall sessions to share the network’s aims, with a call to action for anyone interested to register and raise suggestions and ideas.

An online intranet group was also setup as a place for colleagues to share helpful information and be kept up-to-date about the developing network.

As part of our wider National Inclusion Week activities in September 2023, a successful pre-launch campaign was delivered resulting in the first 70 Women’s Network members joining the group.

Gaining momentum.

Our annual company conference in October 2023 was the perfect opportunity to showcase and raise awareness of our growing colleague networks. Attended by over 800 sales colleagues and managers, and viewed by thousands of colleagues virtually, attendees were able to visit our exhibition stand to ask questions and learn more about the Women’s Network. This resulted in a further uplift in pre-launch registrations.

The official launch of the network took place on 31 October at the Currys London campus. Over 100 colleagues attended the event, where a range of internal speakers shared their stories on gender equality and reinforced the value and importance of networking. The launch was recorded and shared internally for all colleagues who couldn’t attend in person.

The impact so far.

At Currys, one of our values is ‘We Win Together’ and the network truly embodies this. People from across the business and different levels are working together to create a welcoming space where people can collaborate and help each other in both career and personal development.

With 250 members and growing, we’ve had positive feedback from our colleagues of all genders who feel that it is great to have a space and community for women at Currys, supported by an ongoing calendar of events and activities.

The evolution of our hybrid working model has also opened up more flexible opportunities for colleagues to network, both in person and virtually, with activities such as virtual coffee sessions for members to get to know each other proving highly popular.

In 2024 we’ll use the learnings and success from our Pride and Women’s networks to develop both our Disability and new Embrace (Race) colleague networks.



Kirsty Littlemore

Head of Finance for Transformation and Women’s Network co-chair.

“Knowing that sometimes women in business can feel isolated and alone, we wanted to create a safe place to come together, connect with other people and really feel heard! So we set about our mission to establish the Currys Women’s Network with the aim of connecting, inspiring and empowering women in our business, supported by our male allies.

The opportunity for women to share experiences, gain support and guidance, and just create an informal network of friends, peers and mentors is game changing!

So far, we’ve held various in-person and virtual events, to really understand the challenges of the women in our business and build plans to address them. With over 250 members, the network is still in its infancy but is already making a huge impact with more exciting things planned for 2024!”



Gender Pay Gap explained.

Gender Pay Gap reporting requirements.

- All companies with 250 or more employees are now required to publish their gender pay gap under new legislation that came into force in April 2017.
- Employers are required to publish the gap in pay between men and women on both a median basis and a mean basis. In addition, employers are required to disclose the distribution of gender by pay quartile – four groups split and grouped around pay bands, indicating the proportion of men and women in each quartile.
- Employers are required to publish the gender bonus gap between men and women, calculated over a 12 month period. Employers must publish both median and mean pay results.
- Employers are also required to disclose percentages of staff receiving bonuses by gender.

Important note:

The gender pay gap is the difference between what men typically earn in an organisation compared to what women earn, irrespective of their role or seniority. It is not a measure of Equal Pay – e.g. individual level pay between men and women performing the same or like work or work that has been rated of equal value.¹

1. Source: Mercer - What the difference is between 'Gender Pay Gap' and 'Equal Pay'.

Gender Pay Gap.

This is the difference between the hourly rate of pay of men and women, expressed as a percentage of the men's hourly pay rate. The gender pay gap is reported on both a mean (average) and median (mid-point on a distribution) basis.

The difference between mean and median.

The mean is the average number. This is found when all the values are added together and then divided by their total.



The median is the number in the middle. This is found when all the values are ordered from lowest to highest and the mid-point is selected.



The mean number can be distorted by extreme numbers, both high and low. This is not the case with the median number.

Helpful links.

- [Currys 2022/23 Annual Report](#)
- [ROI Gender Pay Report 2023](#)
- [Business in the Community](#)
- [Race at Work Charter](#)
- [Everywoman](#)
- [Diversity in Retail](#)
- [Business Disability Forum](#)

This report shows our gender pay gap and gender bonus pay gap for Currys Group Ltd. It has been conducted across 14,416 colleagues.

I confirm that the data in this report is accurate.



Paula Coughlan
Chief People, Communications
& Sustainability Officer