

Gender Pay Gap Report

2019 & 2020

Welcome

"At PRS for Music, we respect and embrace difference and value diverse teams. Just like the members we represent and the music they make, we are multifaceted. Inclusion is one of our core company values, which we use to evaluate performance, and we strive to be a workplace where everyone is treated fairly, regardless of gender, race, sexuality, or any other characteristic. Since our first gender pay gap report for 2017, our business has changed significantly, and will no doubt continue to do so as we manage the impact of the coronavirus pandemic. Our gender pay gap figures have shown modest improvement over this period and we have taken several steps to support the increase in women in senior roles, but we must and will do more, to close the gender pay gap and champion diversity and inclusion at every level of our organisation."

Declaration:

I confirm the gender pay gap data contained in this report is accurate.



Andrea C. Martin – Chief Executive Officer



What this report shows

Our gender gap

The requirement for employers to report their gender pay gap was suspended for 2019, because of the coronavirus pandemic. This report therefore includes our gender pay gap disclosures for both 2019 and 2020.

Employee pay figures are as at 5 April 2019 and 5 April 2020, while bonus figures are for the 12 months to 5 April 2019 and to 5 April 2020.

Mean pay is calculated by adding up everyone's hourly pay (or bonuses) and dividing by the total number of employees. Median pay is the middle figure when everyone's hourly pay (or bonus) is listed from highest to lowest. We calculate these figures for men and women employed by *PRS for Music* and compare them to calculate the gender pay gap.

As we have reported in previous years, and in common with most UK companies, our gender pay gap is in favour of men. This is driven by the fact that there are more men in senior positions within our organisation, rather than men being paid more than their direct female peers.

Mean pay and bonus gaps improved in 2020

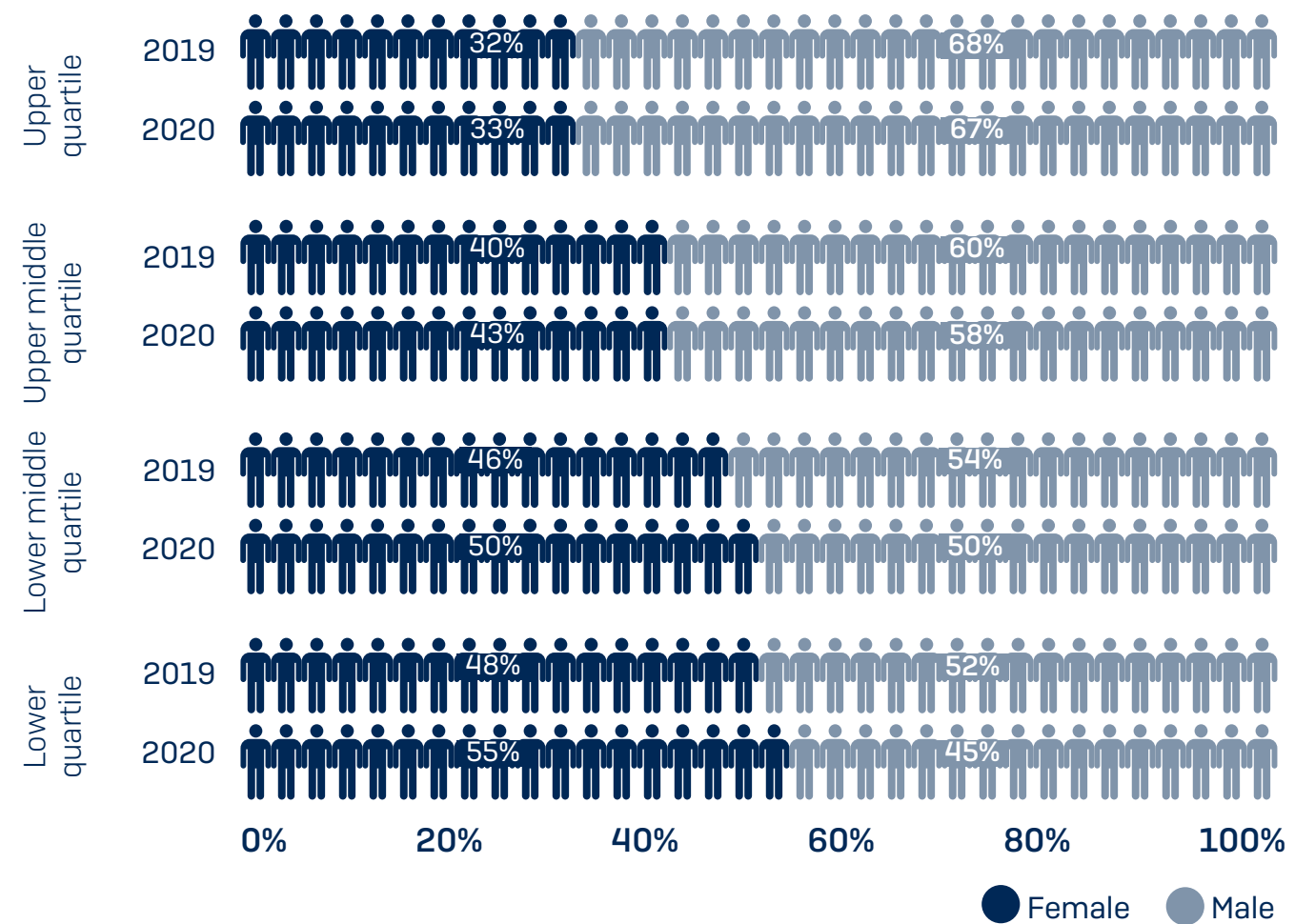
Our mean pay and bonus gaps both reduced in 2020. This was largely driven by executive appointments and leavers, most notably the appointment of a female CEO during 2019.

More women hired

PRS for Music has hired more women than men in recent years. However, we have hired a higher proportion of women into roles that sit within our lower pay bands, which has increased our median gender pay and bonus gaps.

Employees are only eligible to receive a bonus in any given year if they joined the company by 1 October, so the higher proportion of women who are recent hires also affects our bonus gap.

	Pay gap		Bonus gap		Proportion of employees who received bonus pay		The gender ratio at <i>PRS for Music</i>	
	Mean	Median	Mean	Median	Women	Men	Women	Men
2019	19.1%	17.2%	56.4%	33.3%	73.9%	79.9%	42%	58%
2020	13.8%	20.8%	45.9%	41.9%	70.8%	82.9%	45%	55%



Championing diversity at every level

As part of our diversity and inclusion programme, Celebrating Our Differences, we have taken several steps to support the increase of women in senior roles, including unconscious bias training for all employees. *PRS for Music* has an employee Women's Network that meets regularly, and we celebrated International Women's Day by holding a panel discussion with women who hold senior leadership roles in the organisation, as well as a Women in Leadership event.

In terms of diversity and inclusion more broadly, *PRS for Music* took part in Blackout Tuesday and has responded to the Black Lives Matter movement by reviewing not only the actions we need to take to address racial inequality but also what we need to do to address all inequality, including gender. We have reviewed our diversity and inclusion strategy, which is based on four key pillars: accountability and ownership; understanding, learning and training; aligning talent and diversity; and enhancing reputation.

Through 2020/21, we will make diversity and inclusion one of our core strategic objectives, review our recruitment and talent processes to help us build greater diversity, ensure we have diverse shortlists for senior role recruitment, and introduce reverse mentoring. We will also appoint an Executive Leadership Team sponsor for gender, improve the diversity of our talent pipeline for senior roles, refresh our D&I employee task force, and deliver further training on unconscious bias for all employees and our Board, as well as a new training programme around respect and inclusion. We have also asked employees to help us improve our HR data on diversity by informing us of their ethnic background, with a view to using this data to produce an ethnicity pay gap report in due course.





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