



HM Treasury



Women in Finance Charter

Annual update submission form – companies with 250 staff or less[†]

Please complete this form as fully as possible in a Word document (NB HM Treasury cannot accept handwritten or scanned entries). We ask that you undertake reasonable checks to ensure the data in this document is correct before submitting it to us. If you wish to lock or password protect the document, please provide us with the correct password. If you have any queries regarding your submission, please contact us.

Compulsory responses are marked with an asterisk *. The non-compulsory responses provide a suggested framework for both data and narrative reporting, based on feedback from signatories.

The information provided in your response will be aggregated, anonymised and presented in the annual review of Charter signatories, to be compiled by our data partner New Financial and published in March 2024. HM Treasury's privacy statement can be found as an attachment to the email you received with this form. To read New Financial's data privacy statement, please [click here](#).

The annual review will highlight progress and share best practice in a constructive, positive way ([click here](#) to see the latest annual review). No information will be attributed without the express permission of the relevant signatory. If we do seek this permission, we will contact you in good time ahead of publication. Smaller organisations are monitored via a simplified form, and the data is presented in a separate section of the report (see p29-31).

We want to know about your successes, but also get a true picture of where you have faced challenges. Please be as frank and as open as you can be in your responses, including where a target may not have been met. Note there is no wordcount limit for your responses.

Completed submissions should be emailed to womeninfinance@hmtreasury.gov.uk **before close on September 30th 2023**. If you are able to send your submission earlier, we encourage you to do so.

*[†]If your company has more than 250 staff in the total workforce, please do **not** fill out this form and contact wifc@newfinancial.org to request the relevant submission form.*

Section A) Signatory information		INSERT ANSWERS BELOW
1*	Name of signatory company	Castle Trust Bank
2*	Please select the sector which best describes the entity to which the Charter applies: <i>(NB Please copy and paste in the righthand column)</i> <i>Investment managers</i> <i>Building society/ Credit union</i> <i>Financial advisor</i> <i>Fintech</i> <i>Global banks/ investment banks</i> <i>Insurance</i> <i>Life and pensions</i> <i>Market infrastructure</i> <i>Payment system</i> <i>Professional services</i> <i>UK banks</i> <i>Government/regulator</i> <i>Trade body/association</i> <i>Professional network</i> <i>Recruiter</i> <i>Other (please specify)</i>	UK Banking
3*	Is Charter signatory FCA/PRA-regulated or does it conduct regulated activities? <i>Yes/No</i>	Yes
5	Location of UK headquarters <i>Town/ city</i>	London
6	Type of entity to which Charter commitment applies <i>Plc/LLP/Ltd/Subsidiary/Regional division/Other (please specify)</i>	Ltd
7	Nationality of group/parent <i>(If applicable)</i>	UK

Section B) Details of individuals who completed this submission		INSERT ANSWERS BELOW
1a*	Name of individual responsible for completing submission	Suzanne Jacks
1b*	Job title	Head of HR
1c*	Email address	Suzanne.jacks@castletrust.co.uk
1d*	Phone number	020 38176182
2a*	Name of additional contact for queries related to submission	Helen Hancock
2b*	Job title	Chief People Officer
2c*	Email address	Helen.hancock@castletrust.co.uk
2d*	Phone number	07788 235135

Section C) Accountable executive		INSERT ANSWERS BELOW
1a*	Name	Paul Lloyd-Jones
1b*	Job title	Chief Finance Officer
1c*	Email address	Paul.lloyd-jones@castletrust.co.uk
2*	Please confirm this submission form has been seen and approved by the AE Yes/No	Yes

Section D) Senior management definition		INSERT ANSWERS BELOW
1*	What is the firm's definition of senior management?	ExCo and Senior Management at Job Level grade 3 and above
2a*	Has this definition changed since your previous submission to HMT? Yes/No	No
2b*	If yes, please specify the change and why the change has been made. PLEASE NOTE: <ul style="list-style-type: none"> Any firms seeking to change their senior management definition in their target deadline year will need to provide senior management data in section E as per their previous definition. 	N/A

Section E) Senior management data		INSERT ANSWERS BELOW	
PLEASE NOTE: <ul style="list-style-type: none"> The data provided in this section should correspond to the senior management population to which your target refers in section F1 and as defined in section D1. If your firm has undergone a change in senior management definition and/or structural change since your last submission, please provide the corresponding data to reflect the change both this year and the previous year for comparison purposes. Any firms seeking to change their senior management definition in their target deadline year will need to provide senior management data in section E as per the previous definition. 		2022 (as per previous submission)	2023 (as per this annual update)
1a*	Number of staff in total workforce If the response to 1a* for 2023 is more than 250, please do not fill out this form and contact wifc@newfinancial.org to request the relevant submissions form for companies with more than 250 staff.	203	190

1b*	Number of staff in senior management population	49	44
1c*	Number of female senior managers	16	14
1d*	Female senior managers as percentage of total senior management <i>Calculation: (answer 1c ÷ answer 1b) x 100%</i>	33%	32%
2*	Please provide the date to which the data in this submission relates <i>DD/MM/YY</i>	22/09/2022	17/08/2023

Section F) Headline senior management target(s)		INSERT ANSWERS BELOW
1*	What is the target(s) for female representation in senior management? <i>Please note:</i> <ul style="list-style-type: none"> <i>This should be as per your previous submission to HMT.</i> <i>The target should be for the senior management population as defined in section D1 and for which data is provided in section E.</i> 	35% of women in senior management roles (L3 and above job grades) by end of 2023.
2*	What is the target deadline? <i>DD/MM/YY Please be explicit, as we will treat a response of for example "2024" to mean the end of 2024.</i>	31/12/2024
3a*	Has the target(s) and/or deadline and/or the region to which it applies been altered/updated since your previous submission to HMT? <i>Yes/No</i>	Yes
3b*	If yes to 3a, please specify the new target and/or deadline and/or region to which it applies. <i>Please note:</i> <ul style="list-style-type: none"> <i>Any signatories seeking to change their target or deadline in the deadline year of their original target will be held accountable in the Annual Review against their original target and deadline.</i> 	Adjusted deadline to 31/12/2024 from 31/12/2023
3c*	If yes to 3a, please explain the reason for the change in target and/or deadline and/or the region to which it applies.	Readjusted target deadline to reflect the headcount and recruitment plans for the remainder of 2023 and into 2024.
<p><i>If your deadline has passed or is by the end of 2023, please answer question 4.</i></p> <p><i>If your deadline is in the future, please answer question 5.</i></p> <p><i>If you have multiple headline targets, please answer 4 and/or 5 for each target as relevant.</i></p>		
4a*	Have you have met your target(s) with a 2022 deadline (or earlier) during this reporting period? <i>Yes/No</i>	No

	<p>Please note:</p> <ul style="list-style-type: none"> The WIFC Annual Review lists all signatories that have hit their target. 	
4b*	If no to 4a, please explain why	<p>Castle Trust Bank is a small employer with less than 200 colleagues, and therefore fewer senior management roles. We have very high retention in our senior roles and therefore slower movement.</p> <p>We have continually found there to be a shortage of appropriate female candidates at senior level positions when recruiting externally; however, we have continued to strive to have a fair mix of both male and female candidates within our interview process for every campaign.</p> <p>For the majority of 2023 we have met our target of 35%, however two of our senior females have recently left, which has impacted our ability to hit our target by the end of Dec 2023.</p> <p>We have however agreed to retain our ambitious target of meeting the industry average of 35% of women in senior roles with the adjusted deadline of 31/12/2024.</p>
<p><i>If your deadline is in the future (2024 and onwards), please answer question 5.</i></p>		
5a*	Have you met your target early? Yes/No	No
5b*	Are you on track to meet your target (based on your own rationale for interim progress)? Yes/No	No
5c*	If the answer to 4b* is no, please explain why	<p>We know that the actions we have put in place are working as we have increased by +1% compared to our last submission and we remain committed to further improvement with the following actions:</p> <ul style="list-style-type: none"> - Regular reporting and assessment of gender mix of candidates during the recruitment process - Annual recruitment unconscious bias training to all hiring managers - Identification of female talent within our talent and succession planning.

Section G) Senior executive pay linked to gender diversity targets		INSERT ANSWERS BELOW
1a*	Do you have a link between gender diversity targets and pay? <i>Yes/ No</i>	<p>Yes. Remuneration plays an important role in our risk management and delivery of strategic objectives. All employees participate in the annual performance management cycle and all employees are evaluated. This evaluation is documented and assessed against a balanced scorecard. During this review, departmental and personal objectives for the coming year are set.</p> <p>All executives and senior management are targeted against diversity targets under the people metric of their balanced scorecard.</p> <p>Any variable award (bonus) is subject to achievement of all objectives and behaviours determined by an overall individual performance rating.</p>
1b*	If no, please explain why	N/A

Section H) Webpage dedicated to WIF Charter		INSERT ANSWERS BELOW
1*	Company URL where target(s)/ annual update is published	https://www.castletrust.co.uk/docs/default-source/common/women-in-finance-charter.pdf