



# Gender pay gap

Report 2020

Great places, great services and great tomorrows

# Our vision

is to create 'Great places, great services and great tomorrows.'



As Futures Housing Group employs more than 250 people, we are required to publish details of our gender pay gap based on our 5 April 2020 payroll figures.

Futures is an innovative business which provides 10,000 affordable homes throughout the East Midlands. We own a social enterprise, a commercial development company and co-own a further education provider.

## What is the gender pay gap?

The gender pay gap is a measure of difference between male and female earnings expressed as a percentage of male earnings.

It's a legal requirement for UK companies with 250 or more employees to publish their gender pay gap data.

## What is the difference between the gender pay gap and equal pay?

The pay gap isn't the same as equal pay. Equal pay is when a man and women who do the same job are paid the same.

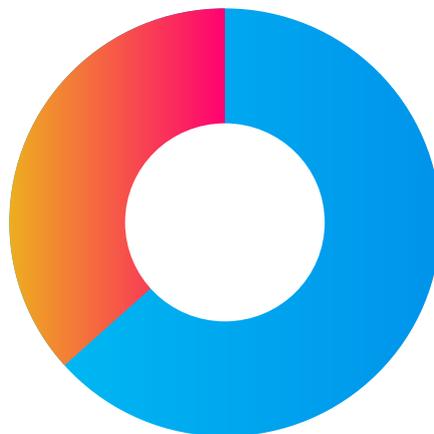
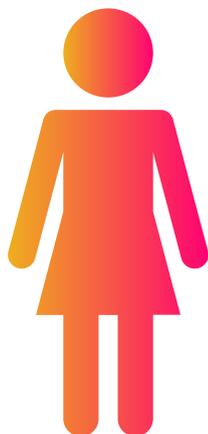
The gender pay gap is the measure of difference between the average hourly earnings for men and women, regardless of their roles in the organisation.

Here at Futures Housing Group

## What our data shows

37%

of our full-time equivalent employees are female.



63%

of our full-time equivalent employees are male.

Our overall split, including part-time employees, is 49.5% female and 50.5% male.



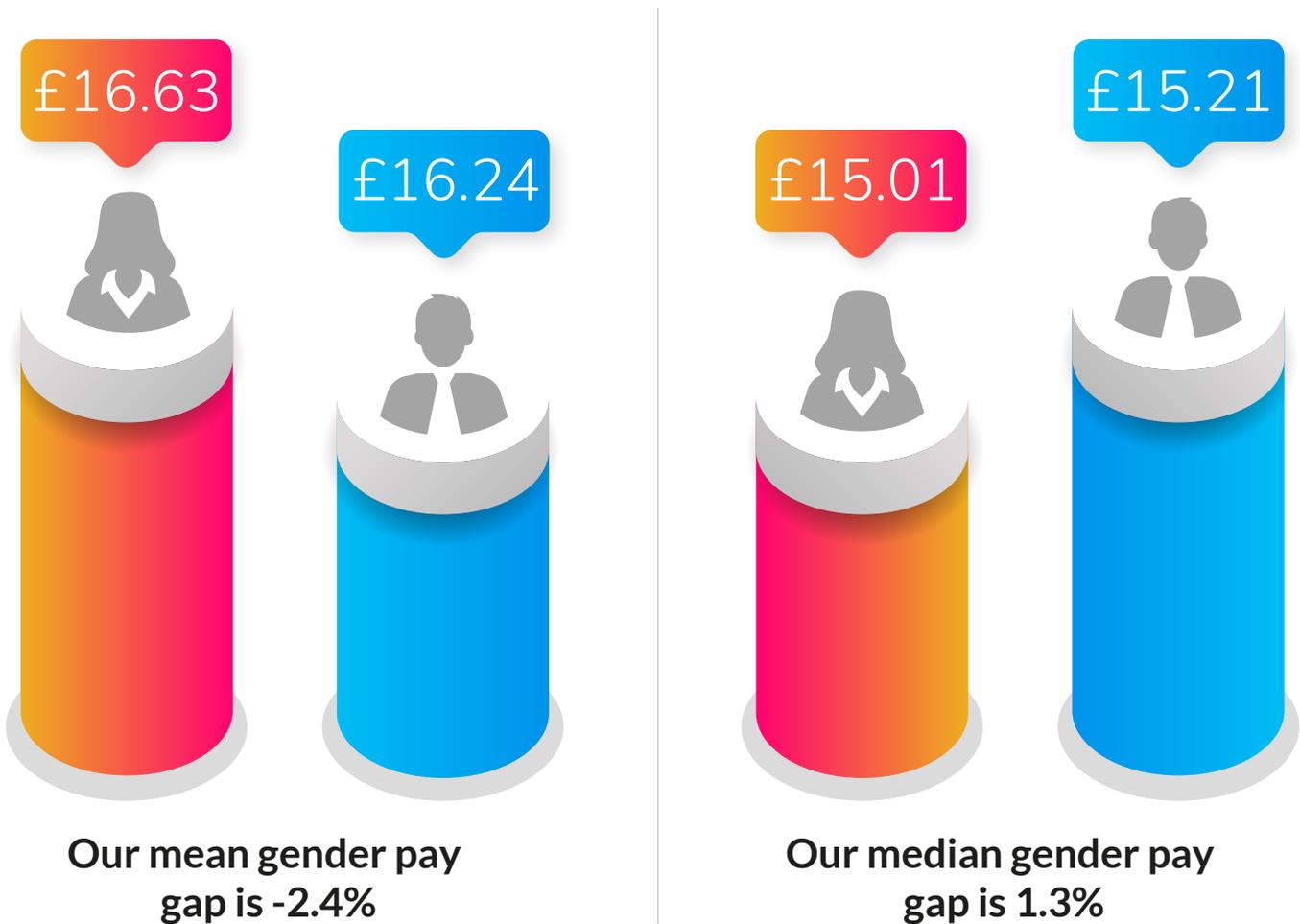
15.5%

UK mean average gender pay gap in 2020 (based on ONS.gov.uk)

-2.4%

Our mean average gender pay gap

## Hourly rate of pay



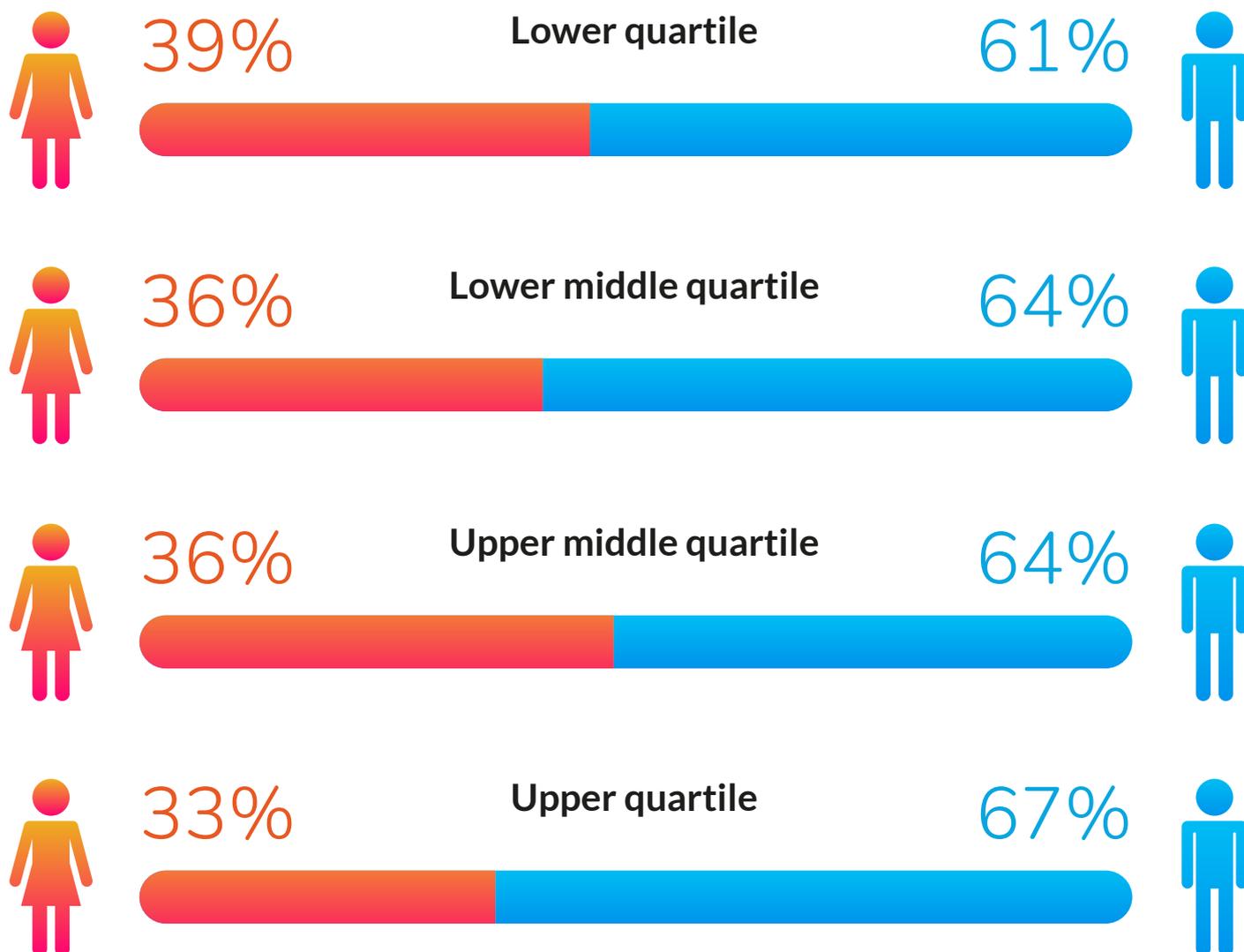
### Pay gap, mean and median

This is the difference in hourly pay of males and females as of 5 April 2020. This is expressed as a percentage of the hourly pay of male relevant employees. A positive number shows that men earn more than women; a negative number means the reverse.



# Pay bands

The proportion of men and women in each quarter of the quartile bracket:



## Quartiles

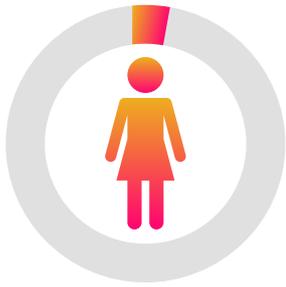
This shows the percentage of men and women calculated from lowest to highest hourly rate of pay, split into four equal sized groups. So, our number of employees in each bracket is around 77.

These graphs show the split of men and women in terms of pay quartiles. The results are based on only full-time-equivalent employees, which totals 193 men and 114 women.

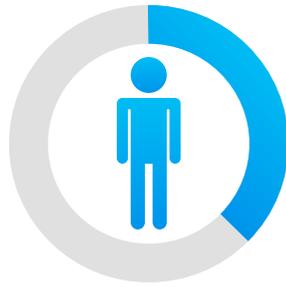


# Bonus gap

## Who received bonus pay?



5%



35.6%



Mean bonus



Median bonus



## Bonus pay gap, mean and median

This refers to the bonus pay paid to relevant male and female employees during the year to 5 April 2020, expressed as a percentage of the bonus pay paid to male and female relevant employees.

Bonus pay includes any extra pay relating to productivity or performance. In our case, most bonus pay is in the form of the performance related pay (PRP) scheme for our repairs team, who are predominantly men.

We do occasionally make other payments on an individual and specific basis, for example to secure a temporary employee for the duration of their contract as well as some other bonus payments (11 of these were made in the 2019-20 financial year).



# What we're doing about our gender pay gap

We have a proud history of investing in our team members. Award winning, innovative, passionate, and enthusiastic about our work, we have talented team members to help us deliver our ambitious plans. We believe that arrangements for pay and benefits must be fair, open, and transparent to ensure that we recruit, retain, and motivate talented people.

This year we have seen an improvement with the gap diminishing by 4% on our mean average pay gap and by 0.4% on our median pay gap compared to 2019. Our mean average is now -2.4%. A negative percentage figure reveals that typically, or overall, male employees have lower pay or bonuses than females. A zero difference is the ideal to aim for as it would mean no difference between the pay or bonuses of male and female team members. We believe that this negative percentage is partly due to the setup of our Repairs Academy where we employed 24 apprentices in September and October 2019. Our aim was to get a more diverse mix of male and female, but due to a lack of female applicants we took on 21 male and 3 female apprentices.

To help attract apprentices we pay them more than the recommended government rates based on their age, but being on a lower salary than a fully qualified team member has reduced the average hourly rate for men.

We will continue to review our gap year-on-year and encourage more inclusive opportunities to help our team members reach their potential and to attract new team members. When calculating the gap, you only include full-time equivalent team members, so this changes our female versus male split when reporting out gender pay gap. Our actual headcount split is 49.5% female and 50.5% male.

In 2020 we reviewed our arrangements for performance related pay, bonuses, and other allowances to make sure that we apply them fairly and transparently. We consulted with the repairs team to agree the removal of the performance related pay from 1 April 2020.

We meet all national pay standards and provide all our permanent team members with a salary at least in line with the Real Living Wage. We continue to benchmark our salaries against the UK housing sector every three years and are governed by a remuneration committee that sets pay levels, terms, conditions, and benefits at all levels.

We consider ourselves to be inclusive and encourage flexibility at work, including part-time work. Introducing agile working has encouraged more flexibility in how we work and helps us open opportunities for existing and future team members.

We don't want to focus on purely aiming for a zero percent gender pay gap as this will not help us to achieve our aim of being inclusive, transparent, and open. We continue to work with our team members to help understand these findings and explore solutions to offer equal opportunities for all and to achieve our aims.

We are also delighted that this year our team members started a 'grass roots' movement to improve our performance and approach to all aspects of equality, diversity and inclusion. This has resulted in the issues being considered much more extensively across the organisation and has prompted discussion and change at levels, including our Group Board. We aim to do much more work in this area in the months and years to come.



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Chief Executive

## Get in touch



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