



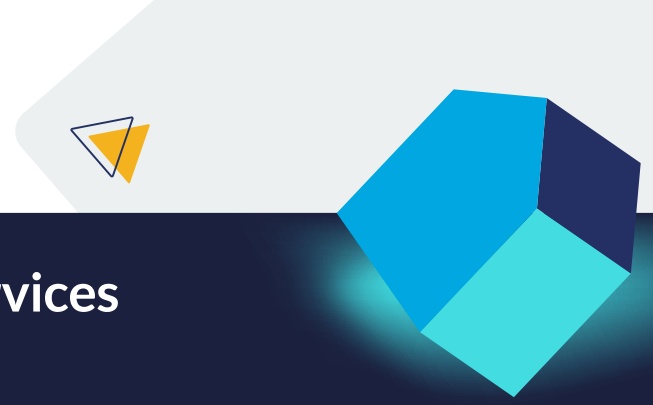
# Gender pay gap



Report 2026



# Our vision



## ‘Providing quality homes and services for better futures.’

Futures is an innovative business which provides more than 10,000 affordable homes throughout the East Midlands. We own 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 the difference between male and female earnings expressed as a percentage of male earnings.

All UK companies with 250 or more employees are legally required to publish their gender pay gap data. This report is based on our 5 April 2025 payroll figures.

### 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 woman who do the same job are paid the same.

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

## Here at Futures



### What our data shows

**38%**



of our full-time equivalent employees are female.

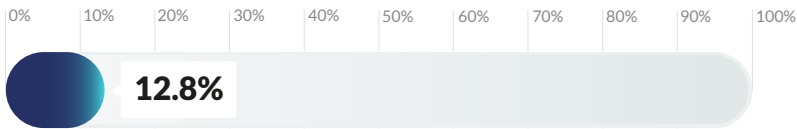


**62%**

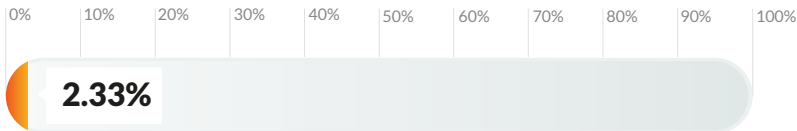
of our full-time equivalent employees are male.

Our overall split, including part-time employees, is 43% female and 57% male.

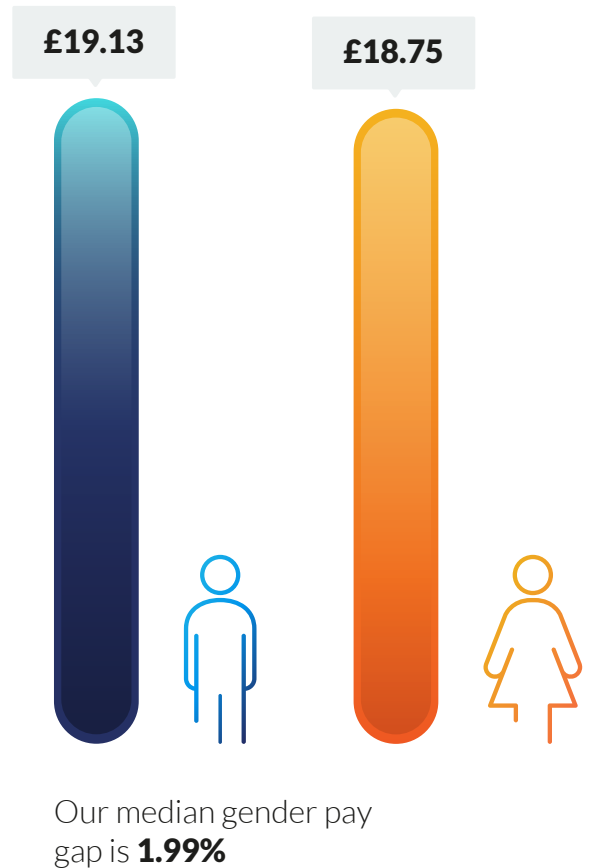
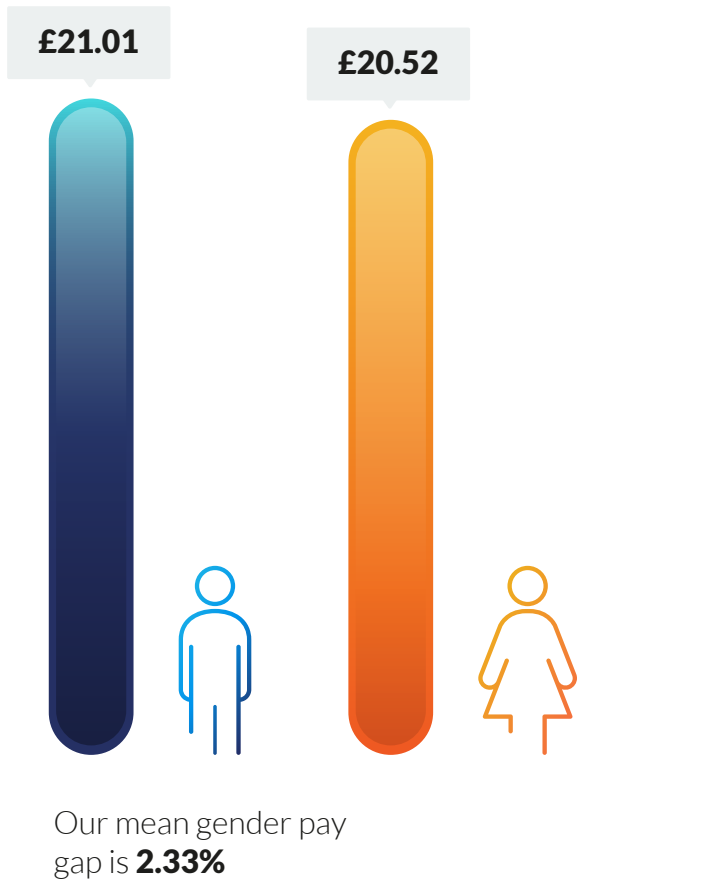
UK mean average gender pay gap in 2025 (based on ONS.gov.uk).



Our mean average gender pay gap



## Hourly rate of pay

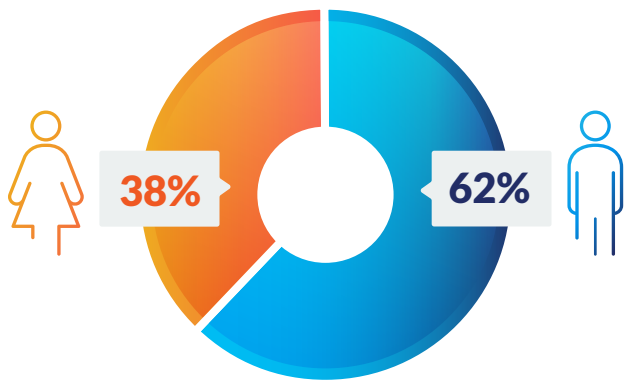


### Pay gap, mean and median

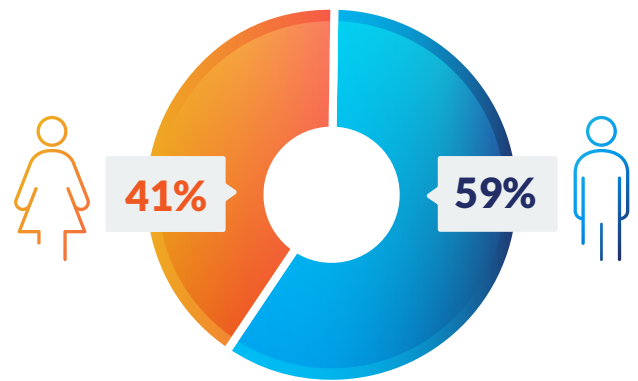
This is the difference in hourly pay of males and females on 5 April 2025. This is expressed as a percentage of the hourly pay of male relevant employees. A positive number shows that men earn more than women; a negative number means the reverse.

# Pay bands

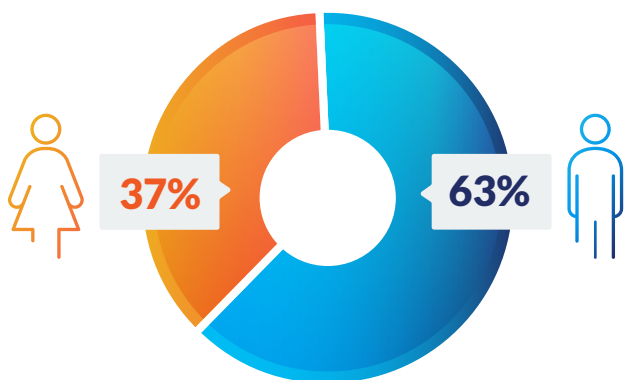
The proportion of men and women in each quarter of the quartile bracket:



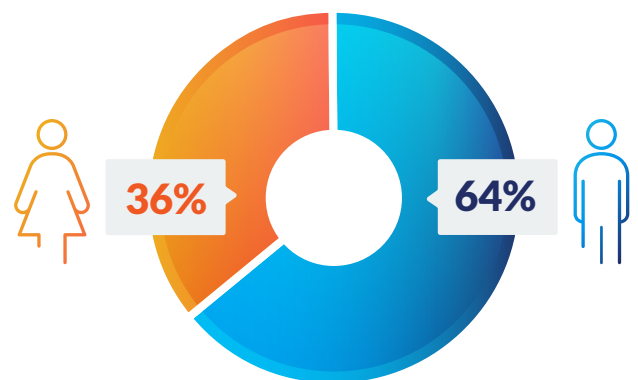
Quartile 1



Quartile 2



Quartile 3



Quartile 4



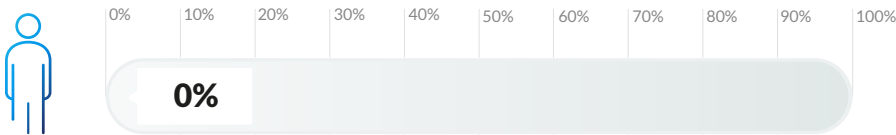
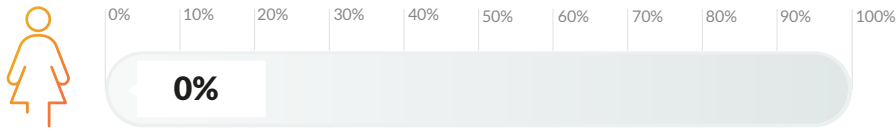
## Quartiles

This shows the percentage of men and women calculated from lowest to highest hourly rate of pay, split into four equally sized groups. So, the number of employees in each bracket is around 102 to 104.

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 256 men and 158 women.

# Bonus gap

## Who received bonus pay?



£0.00



Mean bonus difference  
(0)

£0.00



£0.00



Median bonus difference  
(0)

£0.00



## 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 2025, expressed as a percentage of the bonus pay paid to male and female relevant employees.

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 (0 payments were made in the 2024-25 financial year).



# Reducing 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.

In April 2024 we successfully retained our 3-year Investors in People Platinum status for the second time, an achievement held by only 1% of organisations, as an endorsement of how our positive and inclusive employment practices support our team.

We can see that the mean average pay gap has now moved from a minus figure (meaning females overall earn more than males) to 2.33% reflecting a change to males earning more overall. This remains extremely positive when compared to the ONS data who reported the UK gender pay gap for all employees as 12.8%.

A positive percentage figure for the first time in 5 years reveals that typically, or overall, female team members have lower pay than males however, this is significantly impacted by the change in our CEO from female to male. A zero difference is the ideal to aim for as it would mean no difference between the pay of male and female team members. Previously our investment in the setup of our Repairs Academy where we employed 24 apprentices in September and October 2019 was predominantly male and on apprenticeship rates of pay. We believe that the change is partly due to the apprentices moving their way up through their education and the salary scales and securing a full-time qualified role. We intend to continue to invest in apprentices (10 per year) and recognise this will potentially impact on our pay gap once these are in place. The gap is often impacted by an ageing workforce with the Gap in the UK widening for those over 40. However, our pay structure operates on “spot rate for role” and is regularly externally benchmarked, however, the greatest proportion of our population (within our repairs and Maintenance teams) is typically male orientated reflecting the UK lack of females trades people.

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, only full-time equivalent team members are included and our ethos of providing a flexible and agile operating model results in 12% of our team working less than full time these are in the main, female (62%) and therefore they are not included albeit their hourly rate is equivalent to others doing their role. Our actual headcount split is 43% female and 57% male.

We meet all national pay standards and provide all our permanent team members with a salary equal to the Real Living Wage as a minimum. In the last year we've seen a further increase in the benchmarking of roles across the organisation. We continue to benchmark our salaries against the UK housing sector, using benchmarking insights alongside spot rates (current market rates) to understand external pay pressures and to help ensure our pay ranges remain competitive. This can influence pay outcomes in-year, particularly where hard-to-fill roles attract higher spot rates, and where benchmarking identifies roles that have moved relative to the market. In April 2027 we are due to complete our external three-year benchmarking exercise which is governed by our remuneration committee that sets pay levels, terms, conditions, and benefits at all levels.

We don't 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.

At Futures, we want to create an environment where everyone is welcome and thriving. Our commitment to equity, diversity and inclusion runs throughout our organisation, and we want to make sure that everyone benefits from the work we're doing and we are proud of our progress in this as reflected in conversations we have every day with team members, customers, and our external stakeholders.



**Tim Mulvenna**  
Group Chief Executive