

# Gender pay gap



2025 report



# Our vision



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

We are an innovative not-for-profit business providing more than 10,000 affordable homes throughout the East Midlands. We build and acquire new homes 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 2024 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 women 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.

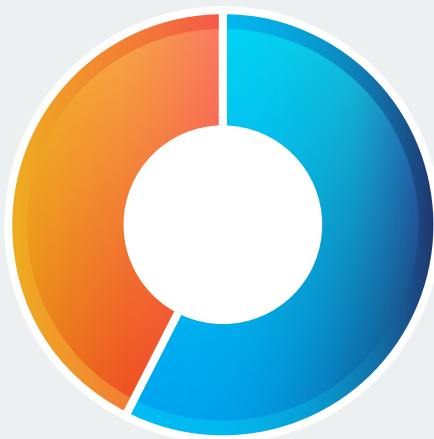
## Here at Futures



### What our data shows

**39.5%**

of our full-time equivalent employees are female.



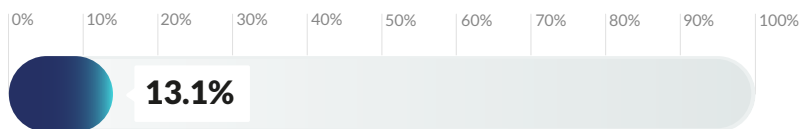
**60.5%**

of our full-time equivalent employees are male.

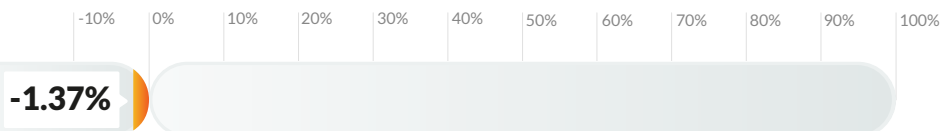
Our overall split, including part-time employees, is 42.5% female and 57.5% male.



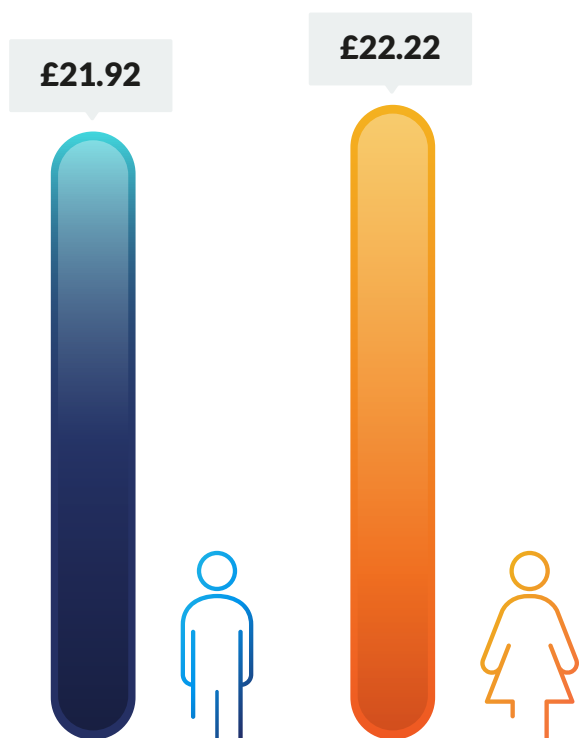
UK mean average gender pay gap in 2023  
(based on ONS.gov.uk).



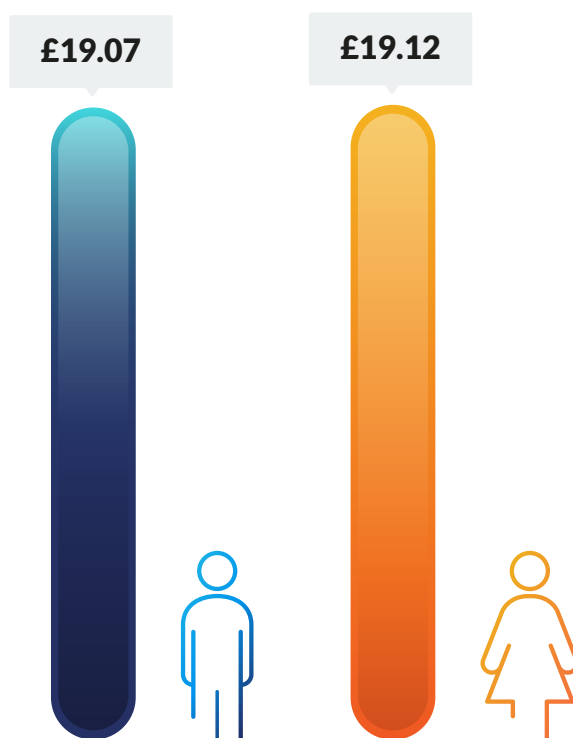
Our mean average gender pay gap



## Hourly rate of pay



Our mean gender pay gap is **-1.37%**



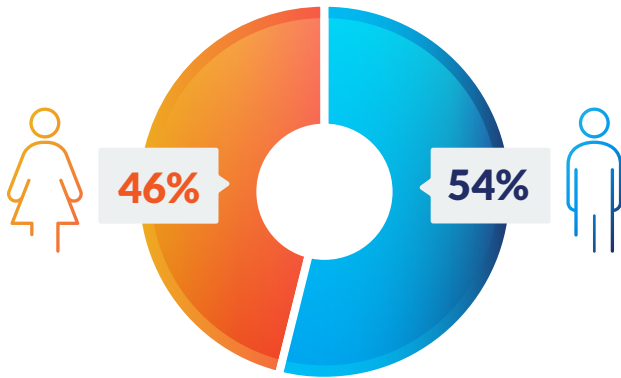
Our median gender pay gap is **-0.26%**

### Pay gap, mean and median

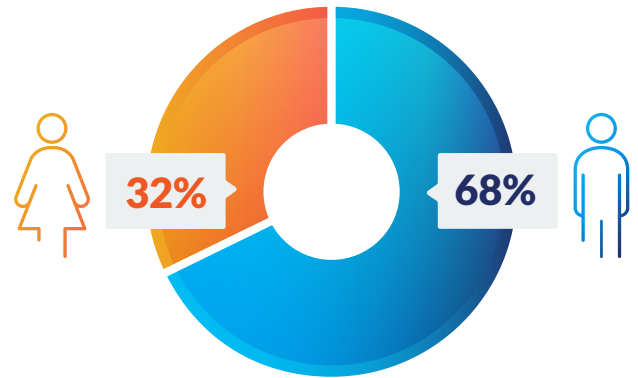
This is the difference in hourly pay of males and females on 5 April 2024. This is expressed as a percentage of the hourly pay of male relevant employees. A positive number shows that men earn more than women; a negative number means the reverse.

# Pay bands

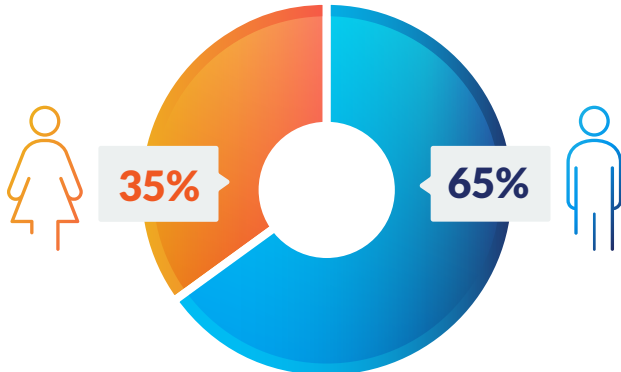
The proportion of men and women in each quarter of the quartile bracket:



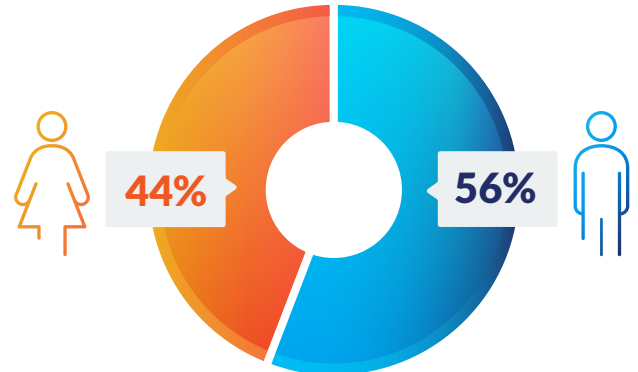
Quartile 1



Quartile 2



Quartile 3



Quartile 4



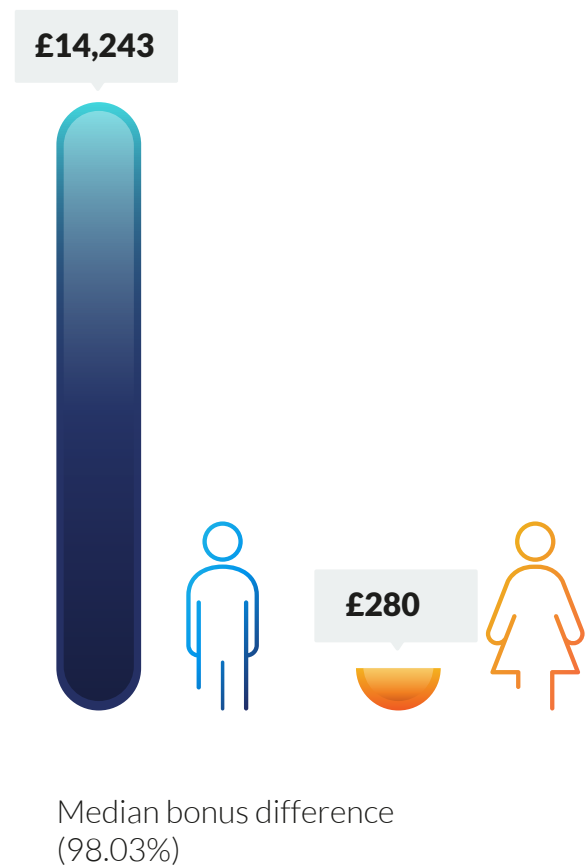
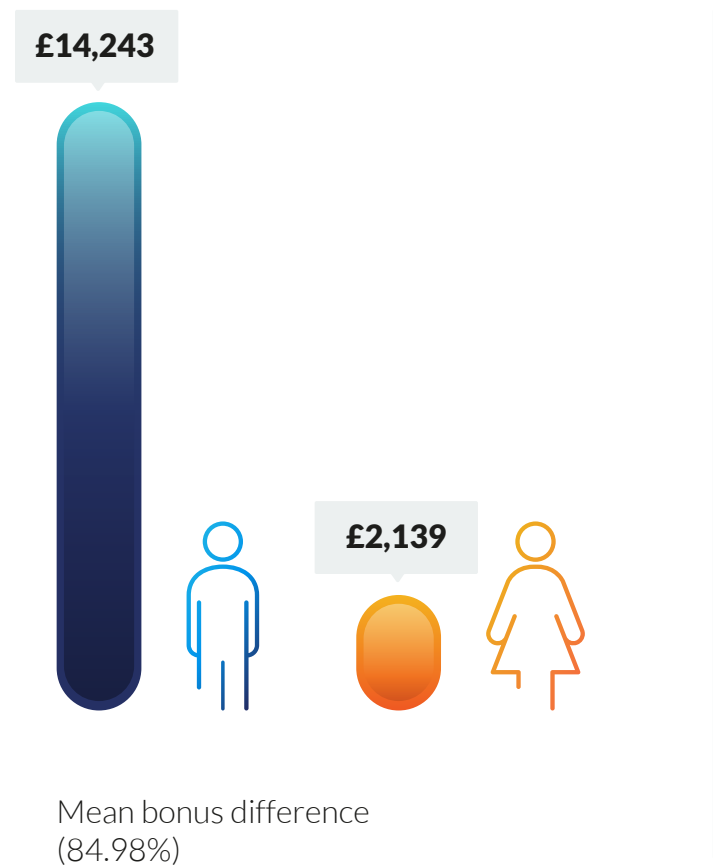
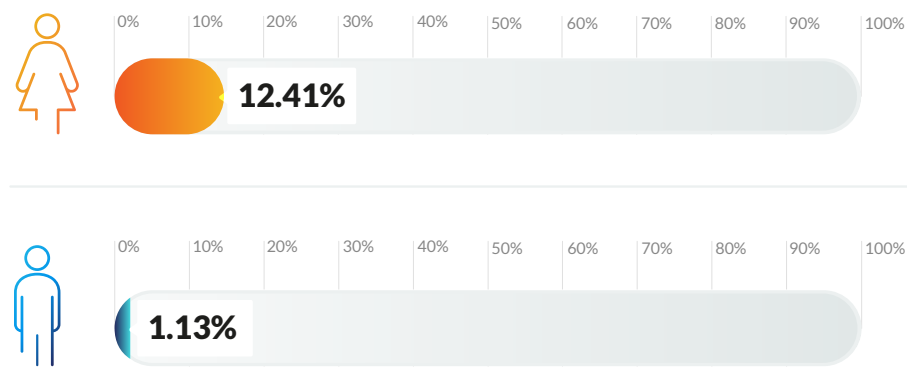
## Quartiles

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 70 to 71.

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 171 men and 112 women.

# Bonus gap

## Who received bonus pay?



## 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 2024, 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 (19 of these were made in the 2024-25 financial year).

# What we're doing about our gender pay gap

We're an award-winning, innovative and passionate organisation that's proud to invest in our team members. They are the people who deliver homes and services for our customers and skilled, happy and engaged team members are more likely to do great work. We also believe that our approach to pay and benefits must be fair, open, and transparent so that that we recruit, retain, and motivate talented people. Our highly regarded Investors in People Platinum status reflects how we value our people and we were delighted to retain it for the second time in April 2024

This year our gender pay gap has fallen again. Our mean average pay gap is down by 3.69% compared to 2023 and the median by 3.89%. Our mean average is now minus 1.37%. A negative percentage figure reveals that typically, or overall, male employees have lower pay than females. A zero difference is the ideal outcome as it would mean no difference between the pay of male and female team members. We think our negative result is partly due to the setup of our Repairs Academy which employed 24 apprentices in September and October 2019. As the apprentices are progressing through their education and the salary scales, we can see that the minus gap has further reduced over the last two years.

To help attract apprentices we pay them more than the recommended government rates based on their age. But because they earn less than a fully qualified team member this has reduced the average hourly rate for men across the organisation. 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. To calculate the gap you only include full-time equivalent team members, so this changes our female to male split. Our actual headcount split is 42.5% female and 57.5% male.

We meet all national pay standards and all our permanent team members earn above the National Living Wage or equal to the Real Living Wage. 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 and in April 2024 we carried out our latest three-year benchmarking. This process is overseen by our remuneration committee which sets pay levels, terms, conditions, and benefits at all levels.

We are committed to being inclusive and encourage flexibility at work, including part-time work. Our move to agile working throughout the organisation this has encouraged more flexibility for very many team members and helps us open opportunities for both existing and future team members.

We don't want to focus on simply eliminating our 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 ways of offering equal opportunities for all and to achieve our wider aims.

We want to create an environment where everyone is welcome and thriving. Our commitment to equity, diversity and inclusion runs throughout Futures. We're proud to be welcoming and inclusive, which is reflected in conversations we have every day with team members, customers, and our external stakeholders. But in a rapidly changing world we are committed to doing even more to make this a fair, open and welcoming place for all.



**Tim Mulvenna**  
Group Chief Executive

## Get in touch



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