

Gender pay gap

Report 2023



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 2022 payroll figures.

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 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.

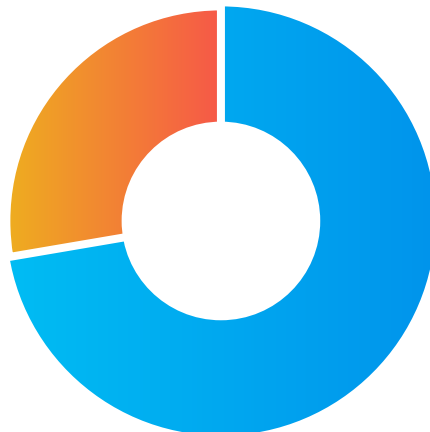
The gender pay gap is the measure of difference between the average hourly earnings for men and women, regardless of their roles in the organisation.

Here at Futures Housing Group

What our data shows

35%

of our full-time equivalent employees are female.



65%

of our full-time equivalent employees are male.

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



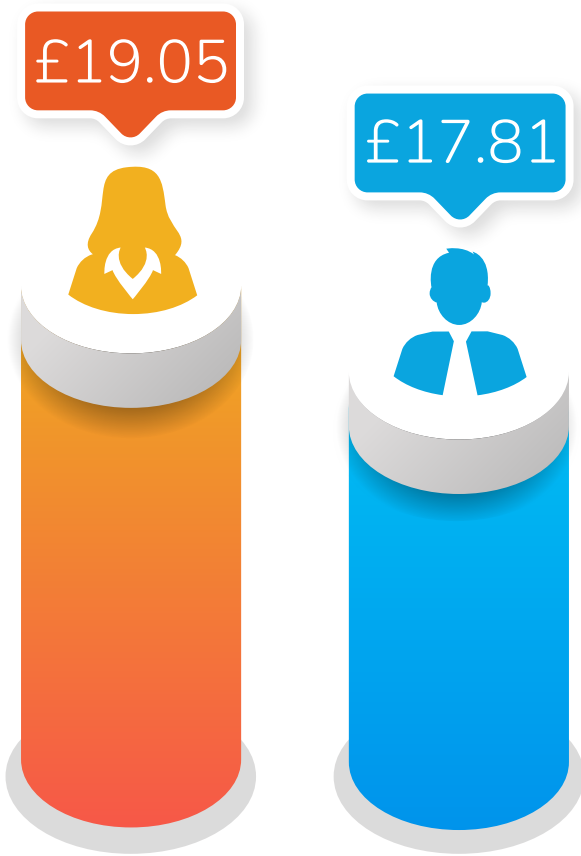
5.11%

UK mean average gender pay gap in 2022 (based on ONS.gov.uk)

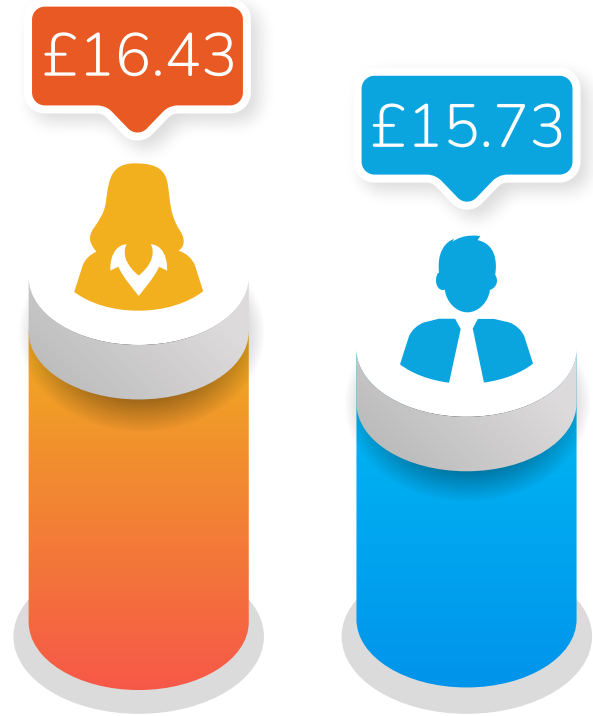
-6.96%

Our mean average gender pay gap

Hourly rate of pay



Our mean gender pay gap is -6.96%



Our median gender pay gap is -4.45%

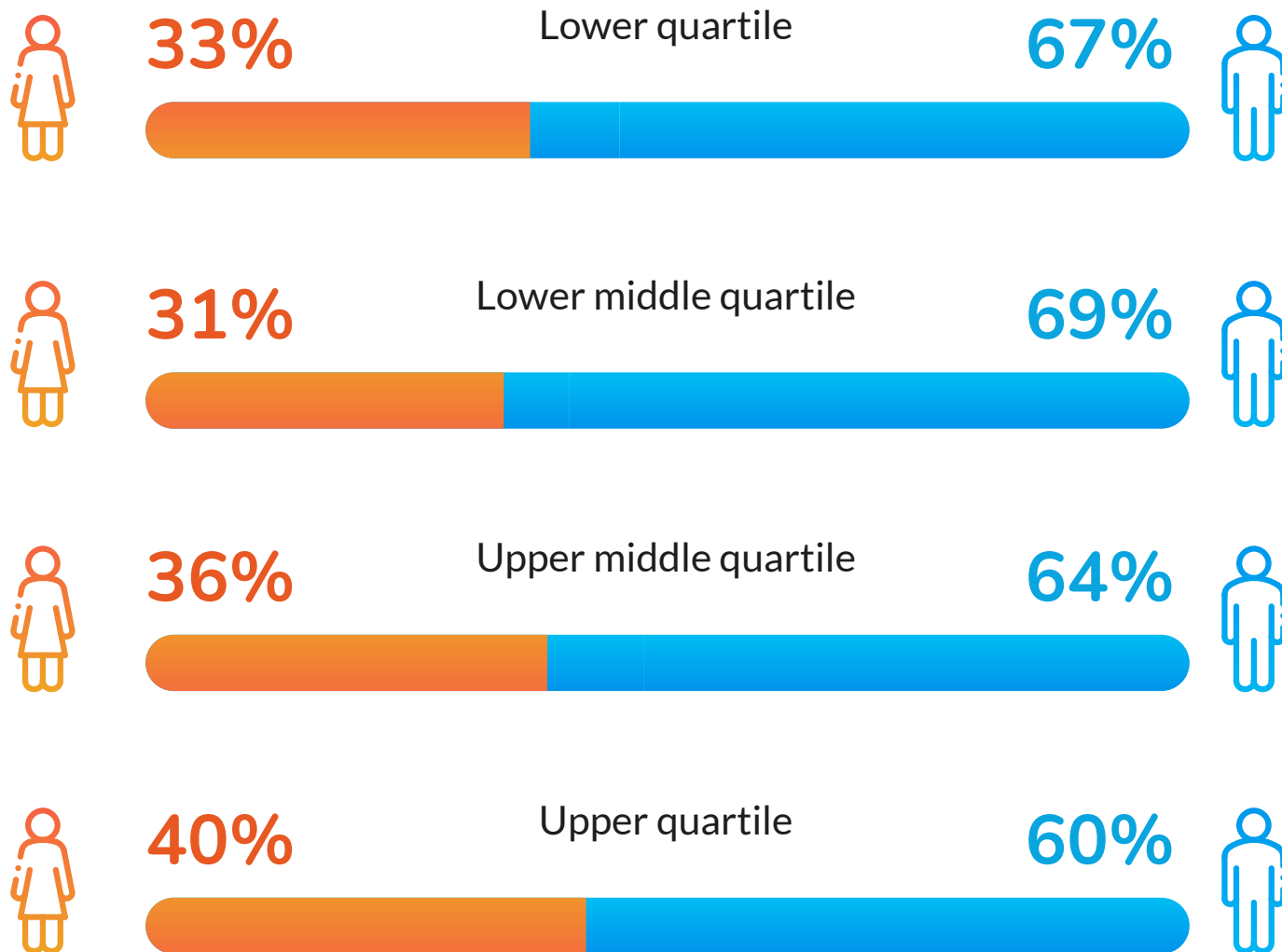
Pay gap, mean and median

This is the difference in hourly pay of males and females as of 5 April 2022. 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



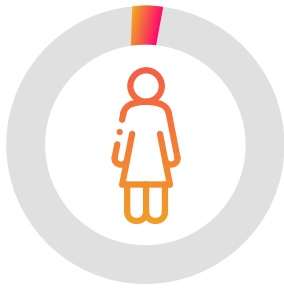
Quartiles

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 85.

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 220 men and 119 women.

Bonus gap

Who received bonus pay?



£16,774



£11,418



Mean bonus (-46.91%)

£16,774



£11,418



Median bonus (-46.91%)

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 2022, expressed as a percentage of the bonus pay paid to male and female relevant employees.

Our bonus pay gap has significantly decreased in April 2021 by 33%. This has resulted in a consultation and agreed removal of the performance related pay (PRP scheme) which was 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 (ten of these were made in the 2020-21 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 a further decrease with the gap diminishing by 2.9% on our mean average pay gap and by 1.2% on our median pay gap compared to 2020. Our mean average is now -5.3%. 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 our gender pay gap. Our actual headcount split is 45% female and 55% male.

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 were delighted last year for our team members who 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 all levels, including our Group Board. Since the introduction of the EDI group and the feedback they have collated from our external consultant they have teamed up with, we continue to do 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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