

Futures Housing Group



Gender Pay Gap Report 2017

OUR VISION

is to create “Great places. Quality Services. Inspiring Futures.”

As Futures Housing Group employs more than 250 people we are required to publish details of our gender pay gap for the first time this year based on our 5 April 2017 payroll figures.

Futures Housing Group is an innovative business which provides 9,000 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

UK companies with 250 or more employees have to publish their gender pay gap data by April 2018, under a new legal requirement.

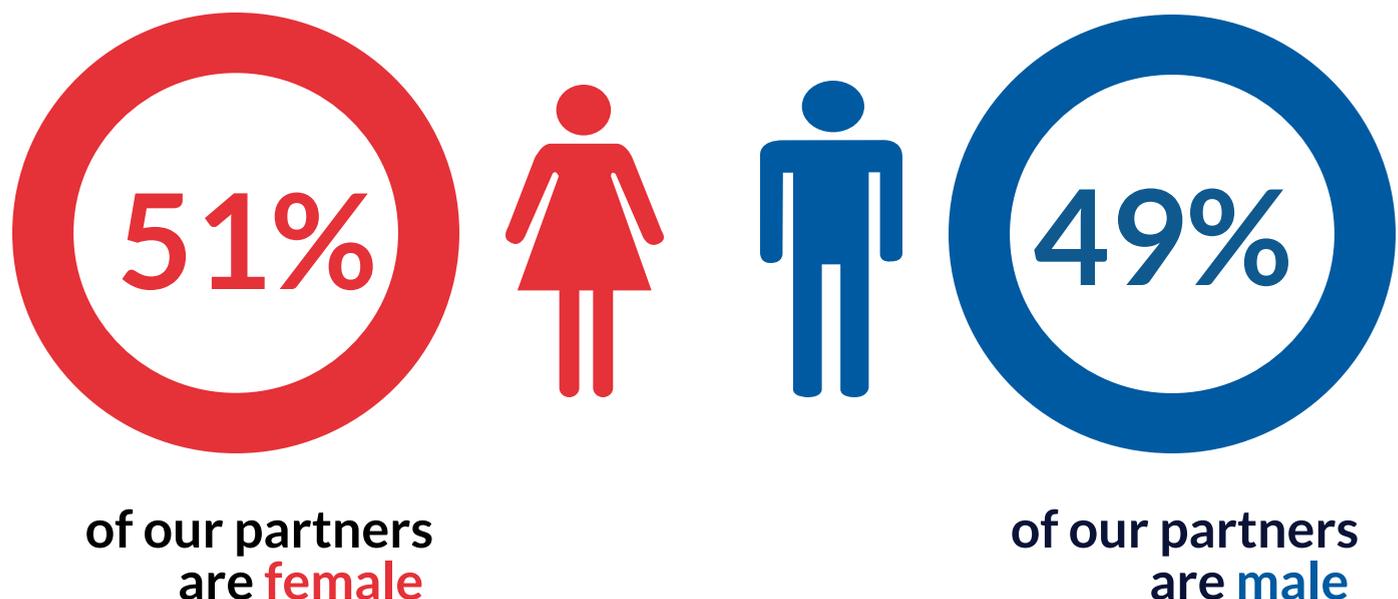
What is the difference between the gender pay gap and equal pay?

The pay gap isn't the same as equal pay. Equal pay is when a man and women are doing the same job and therefore should be paid the same.

Gender pay is the measure of difference between average hourly earnings for men and women regardless of the nature of their role.

Here at Futures Housing Group

What does our data show?



Our mean average gender pay gap is

6.7%

The UK average in 2016 *

18.1%

*(based on ONS.gov.uk)

Hourly rates of pay

Mean hourly rate of pay for **females** is



£14.26

Mean hourly rate of pay for **males** is



£15.29

our Mean gender pay gap is

6.7%

Median hourly rate of pay for **females** is



£12.39

Median hourly rate of pay for **males** is



£13.89

our Median gender pay gap is

10.8%

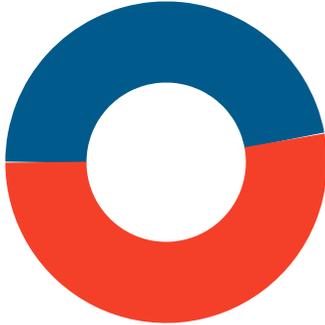
PAY GAP, MEAN AND MEDIAN

This is the difference in hourly pay of male and female as at the 5 April 2017. This is expressed as a percentage of the hourly pay of male relevant employees. This means that a positive number indicates men earn more than women; a negative number will mean the reverse.

Pay Bands (quartiles - hourly rate of pay)

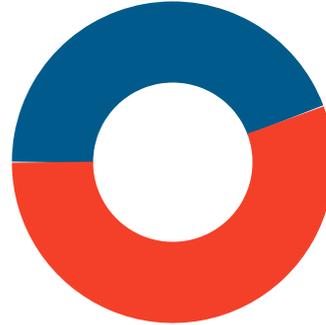
How many men and women are in each quarter of Futures' payroll

Lower Quartile
£5.88 - £10.46



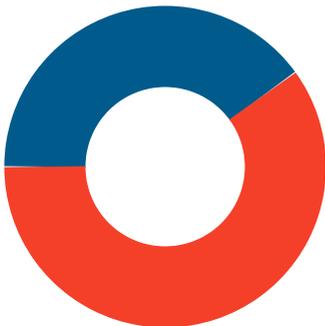
■ Male (47.10%) ■ Female (52.90%)

Lower Middle Quartile
£10.46 - £12.83



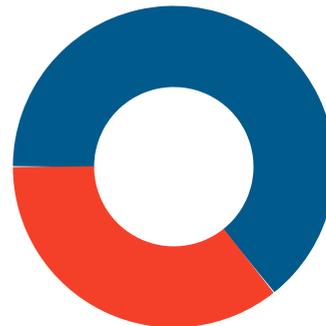
■ Male (44.30%) ■ Female (55.70%)

Upper Middle Quartile
£12.83 - £15.87



■ Male (40%) ■ Female (60%)

Upper Quartile
£15.77 - £80.99



■ Male (64.30%) ■ Female (35.70%)

QUARTILES

This shows the percentage of men and women calculated from lowest to highest hourly rate of pay, split into four equal sized groups.

The above graphs shows the split of men and women in terms of pay quartiles. The results are that there is a higher proportion of women in the Lower, Lower Middle and Upper Middle quartiles, however there is a higher percentage of men in the Upper quartile.

Bonus Gap

Who received bonus pay

Percentage of **females** who received bonus pay

1.4%



Percentage of **males** who received bonus pay

32.8%



Mean bonus payments for **females** is

£2,848



Mean bonus payments for **males** is

£409.64



Median bonus payments for **females** is

£2,848



Median bonus payments for **males** is

£349.26



BONUS PAY GAP, MEAN AND MEDIAN

This refers to the bonus pay paid to male and female relevant employees during the 12 months prior to 5 April 2017, expressed as a percentage of the bonus pay paid to male relevant employees.

Bonus pay includes any additional pay relating to productivity or performance. In our case, the majority of bonus pay is in the form of the Performance Related Pay (PRP) scheme for our repairs team.

We do have other performance related payments that are occasionally made on an individual and specific basis, for example to secure a temporary employee for the duration of their contract.

What we're doing about the gap

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

We are encouraged that our gender pay gap is smaller than the UK average. However that doesn't make us complacent and we are committed to addressing the gap that exists in our organisation. We want to encourage more inclusive opportunities to help our partners reach their potential and to attract new partners into our Group. The key factor behind the Group's gender pay gap is the balance of men and women across specific functions. For example, our repairs team is currently all male and are currently the only recipients of a performance related bonus.

As a Group we meet all national pay standards and provide all our permanent team members with a salary at least in line with the UK Living Wage. We continue to benchmark our salaries against the UK Housing Sector every three years and are governed by a remuneration committee who set pay levels, terms, conditions and benefits at all levels.

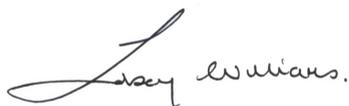
In 2018 we are reviewing our salary structure and benefits to ensure they are both consistent and competitive.

We will also review our current arrangements for performance related pay, bonuses and other allowances to ensure they are fairly and transparently applied.

We consider ourselves to be inclusive and encourage flexibility at work, including part time work time. In 2018 we will be implementing our agile working approach across the Group. This will encourage more flexibility in how we work and will help us open up opportunities for existing and future partners.

We don't want to focus on purely reducing our gender pay gap figures as this will not help us achieve our aim of an inclusive, transparent and open approach. We want to work with our partners to help understand these findings and explore solutions to offer equal opportunities for all and to achieve our aims.

I confirm the data reported is accurate.



Lindsey Williams
Chief Executive

Get in touch with us



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