



# Gender Pay Gap

2024 Analysis

The Belonging Team

September 2024



# What is the Gender Pay Gap (GPG)?

Since 2017, organisations of a certain size have been required to report their gender pay gap, which highlights the difference in average hourly pay between male and female employees. This gap is expressed as a percentage of the average hourly pay for male employees. It is important to note that the gender pay gap is different from equal pay. Equal pay refers to men and women being paid the same for performing the same or similar roles, or for work of equal value. This report outlines our annual Gender Pay Gap findings for the UK.

## UK Tech Sector Overview

As of 2024, the gender pay gap in the UK technology sector continues to be a significant issue, though some progress has been made. The average gender pay gap in this sector remains around 18%, with women generally earning 18% less per hour than their male counterparts. This figure is slightly better than sectors such as financial services but still highlights a significant discrepancy.

Factors contributing to this gap include a lower representation of women in senior and technical roles, as well as the impact of bonuses, where women typically receive significantly less than men. While some companies are actively working to close the gap, the rate of progress remains slow, and achieving parity, particularly in higher-level positions, is an ongoing challenge.

I can confirm that the data outlined in this report has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

*Carol McNamara*

**People Director, Version 1**



# Overview of Our Report

**We have been working hard to reduce our Gender Pay Gap (GPG) after experiencing an anomaly year in 2023 where we saw our pay gap increase. This year, we are pleased to report our mean and median GPG has decreased to its lowest since reporting began (8% and 8% respectively).**

**In recent times we have achieved some significant milestones which we believe have positively impacted our Gender Pay Gap:**

- Enhanced our offering for parents coaching for those going and returning from maternity and aternity leave
- We've seen significant growth of our Women in Tech network to over 730 people
- A multitude of female specific events across our entire organisation including sessions on female health related issues, financial wellbeing sessions, and workshops on resilience and confidence building
- Continued growth of business through acquisitions

**Whilst we are happy to see our pay gap decrease, we have key focus areas in place which we strive to lead on to continue to close the gap. These include:**

- A focus on recruitment, retention and progression - outlined in our actions section of this report
- Enhancing our support for female related needs such as policy and health care enhancement
- Intention to focus on addressing gender balance within bonus receiving roles



**Carol McNamara**  
People Director

"We are pleased to see our Gender Pay Gap improve at Version 1 for 2024 to our lowest pay gap since legislation began; and we are committed to continuing to address disparities with honesty, integrity and drive. Our commitment to nurturing diverse talent has resulted in a 4% increase in females in the upper pay quartile and we are deeply focused on pay equity, family-friendly policies, and diverse talent recruitment and retention."

# Key Highlights



## Population Stability:

- The overall population remained stable from previous years, but both the mean and median GPG have significantly decreased by 5% and 4% respectively, indicating positive progress.



## Gender Distribution in Pay Quartiles:

- There is still a higher concentration of females in the lower pay quartiles compared to the upper ones, highlighting a continued imbalance.
- Within UK, the number of females in the upper quartile has increased by 4%.

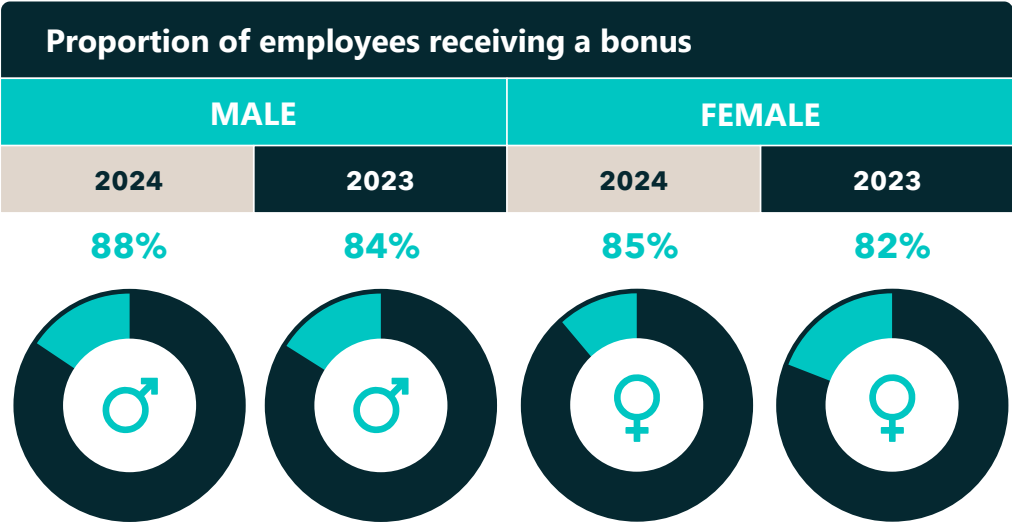


## Impact of Teams Receiving Bonuses:

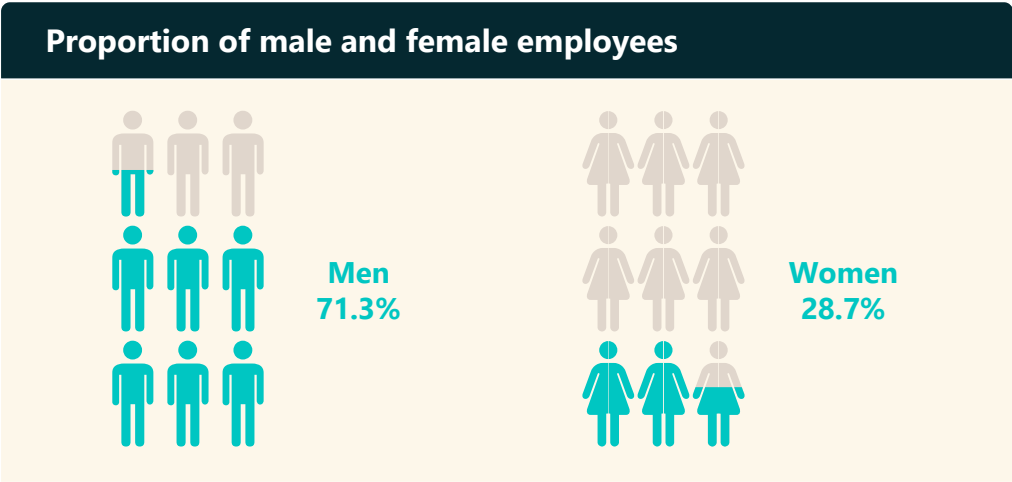
- The bonus gap is largely influenced by our teams receiving additional bonuses on top of our quarterly bonuses being heavily male-dominated.

# UK GENDER PAY GAP

Mean and median pay and bonus gap				
	MEAN		MEDIAN	
YEAR	2024	2023	2024	2023
GENDER PAY GAP	8%	13%	8%	12%
GENDER BONUS GAP	27%	14%	13%	12%



Proportion of employees in each pay quartile band				
	MALE		FEMALE	
PER QUARTILE	2024	2023	2024	2023
UPPER	80.90%	78%	22%	18%
UPPER MIDDLE	78.20%	73%	27%	28%
LOWER MIDDLE	76.90%	69%	31%	30%
LOWER	67.60%	66%	34%	37.5%



# Actions



## Continue to evaluate pay equity

- Continue to benchmark, review and adjust with regards to pay equity and bonus structure.
- Where pay gaps are identified, make proactive adjustments to ensure that male and female employees in similar roles with similar experience are compensated equally.



## Family friendly and female health policies

- Re-evaluate our female related health policies such as reducing the time to access enhanced maternity leave pay, adjusting our support for female health (e.g. menopause and female health conditions such as PCOS and menopause covered in our health care coverage).



## Recruitment

- Evaluate our processes and procedures to ensure diversity within our recruitment funnels aligned with our philosophy of seeking talent from all backgrounds. Additionally, we will look to partner with community organisations focused on getting more women into tech at all levels.
- Focus on upskilling all those involved in hiring processes an inclusive mindset with regards to recruitment.



## Progression and retention

- Focus on gaining a gender balance in applications to our leadership programs.
- Launch a women in leadership programme to continue to increase the representation of females in senior roles and encourage promotion and retention with tailored support and an inclusive mindset.
- Encourage the creation of more part-time and flexible roles at higher levels within the organisation to enable more women to advance without sacrificing work-life balance.



# Data Analysis

## 1. Overall Workforce Composition

### Headcount:

- The total headcount increased slightly from 1,420 in 2023 to 1,465 in 2024. The proportion of male employees remained relatively stable at around 71%, with no significant change in the male-to-female ratio.

### Full-Time vs. Part-Time:

- For permanent full-time roles, 73.3% of the workforce is male, while 26.7% is female. Part-time roles show a reverse trend, with only 25.8% male and 74.2% female, indicating that part-time work is predominantly occupied by women.



## 2. Pay Quartiles

### First Quartile (Lowest):

- The proportion of males in the lowest pay quartile increased by 3%, from 62.5% in 2023 to 65.8% in 2024, while the proportion of females decreased by 3%.

### Second Quartile:

- There was a slight decrease in the male proportion by 1%, and a corresponding 1% increase in the female proportion.

### Third Quartile:

- The male proportion increased by 1%, and the female proportion decreased by 1%.

### Fourth Quartile (Highest):

- The highest pay quartile saw a more noticeable shift, with the proportion of males decreasing by 4%, from 82.0% to 77.7%, while the proportion of females increased by 4%, from 18.0% to 22.3%. This indicates some progress in female representation in the highest pay bracket.

# Data Analysis

## 3. Hourly Pay

### Mean Hourly Pay:

- The mean hourly pay for both genders increased, with male hourly pay rising by £2.02 and female hourly pay by £3.44.
- The gender pay gap narrowed significantly, from 13% in 2023 to 8% in 2024, a reduction of 5%.

### Median Hourly Pay:

- Similarly, the median hourly pay for both genders increased, with males seeing a £2.05 rise and females a £2.98 rise.
- The median pay gap also reduced, from 12% in 2023 to 8% in 2024, showing a 4% improvement.



## 4. Bonuses

### Receiving Bonuses:

- The percentage of males receiving bonuses increased from 84% in 2023 to 88% in 2024, a 4% increase.
- The percentage of females receiving bonuses increased by 3%, from 82% to 85%.

### Bonus Pay Gap:

- The mean bonus for males increased slightly by £140.90, but the mean bonus for females decreased by £831.50. This led to a widening of the mean bonus gap, which increased from 14% in 2023 to 27% in 2024.
- The median bonus gap remained almost the same, with a slight increase from 12% in 2023 to 13% in 2024. However, both male and female median bonuses slightly decreased in 2024 compared to 2023.



