

Gender Pay Gap Report 2021

April 2022

About the Money Advice Trust

The Money Advice Trust is a national charity helping people across the UK to tackle their debts and manage their money with confidence.

We run National Debtline, offering free, independent and confidential advice on personal debt over the phone and online, and Business Debtline, the UK's only free dedicated debt advice service for the self-employed and small business owners. We are also the leading training body for UK debt advisers through our Wiseradviser service and provide training and consultancy to entities who engage with people in financial difficulty.

Beyond our frontline activity, we work closely with government, creditors and partners to improve the UK's money and debt environment.



Foreword

In September 2020, the Trust exceeded 250 employees, which triggers publication of our first Gender Pay Gap report. I'm pleased to report that our figures show that our Gender Pay Gap is lower than national average.

The positive Gender Pay Gap is largely due to the recruitment of more men than women in the lead up to the snapshot date (5 April 2021), as well as an increased number of women in salary exchange agreements which affects the hourly rate. As a small to medium sized charity, it is likely that our figures will continue to fluctuate over time however we will continue to work towards the ultimate goal of a zero Gender Pay Gap.

The Trust has recently implemented an Inclusive Recruitment system to remove any unconscious bias in our recruitment process and we put all advertisements through a gender decoder to remove any bias. We will continue to work to attract talent from people of all genders into our organisation as part of our overall commitment to equity, diversity and inclusion.

As required by the Gender Pay Gap Regulations, as the Money Advice Trust's most senior employee, I confirm that our Gender Pay Gap calculations are accurate and meet the requirements of the regulations. I look forward to the Trust publishing future reports on our progress as we continue to progress our work on equity, diversity and inclusion. Our Gender Pay Gap Report should be viewed as one important strand of our wider diversity and inclusion agenda. We believe that gender identity is broader than just 'men and women' and although the regulations do require us to report in this way, we recognise and welcome colleagues of all gender identities.

A handwritten signature in black ink that reads "Joanna Elson".

Joanna Elson CBE

Chief Executive, Money Advice Trust

Gender Pay Gap

Background

The gender pay gap is a statutory reporting requirement for all organisations with 250 or more staff. It measures the difference in the average hourly earnings of women and men at the Trust, regardless of job role.

This report shows the mean average and the median of the earnings data on 5th April 2021. The mean average is calculated by totalling all salaries and dividing by the number of employees. The median is the middle salary from all employees' salaries when they are placed in order.

The statutory requirements for gender pay gap reporting is that gender must be reported in a binary way (as shown on passports or other identification documents).

Gender Pay Gap for the year ending 5th April 2021

Mean Gender Pay Gap	2.9%	Positive
Median Gender Pay Gap	3.2%	Positive

The positive mean and median gender pay gap is largely due to the recruitment of more men than women in higher salary brackets and more women than men recruited in lower salary brackets, in the period up to the snapshot date.

Salary exchange agreements also affect the hourly rate, and the Trust has more women than men in salary exchange agreements, which contributes to the positive gender pay gap.

Pay quartiles

The regulations require us to report on the proportion of men and women respectively in each quartile pay band and to express these proportions as a percentage. Quartile 1 represents the highest salaries and Quartile 4 represents the lowest salaries. The quartile distribution is intended to give information on how the relevant full pay male and female employees are distributed across the organisation. The calculation of the quartiles will also pick up on gaps at the top of the organisation, even if the mean and median figures have masked this.

Proportion of Men and Women in Quartile Bands	Men		Women	
	Quartile 1	55.4%	Quartile 1	44.6%
Quartile 2	59.1%	Quartile 2	40.9%	
Quartile 3	43.9%	Quartile 3	56.1%	
Quartile 4	43.9%	Quartile 4	56.1%	

Our figures show that there is a higher number of men in quartile 1 and 2 compared with women and a higher number of women in quartiles 3 and 4 compared with men.

Bonus gap

Mean Gender Bonus Gap	-4.9%	Negative
Median Gender Bonus Gap	0	Zero

The Trust does not operate a bonus scheme. However, any cash vouchers issued to employees in recognition of productivity – described by the government in the relevant regulations as an incentive for productivity – fall under ‘bonuses’ for the purposes of gender pay. As at the snapshot date, these included attendance vouchers, vouchers for living our values and vouchers issued for performance.

In the 12 months leading up to our snapshot date, the highest voucher amount was awarded to a female employee. Similarly, vouchers awarded above £70 had been issued to 7 female employees in comparison to 5 male, which has contributed to the Trust producing a negative bonus gender pay gap.

The Trust does not operate many incentive schemes and therefore the Trust should expect to see varying results year on year as anyone that does receive vouchers will receive significantly more than others and therefore produce variances.

Proportion of men and women receiving a bonus

Proportion of Men and Women Paid a Bonus	Men	20.9%
	Women	16.3%

These figures include the attendance award the Trust used to issue prior to the pandemic. These have now been replaced by birthday vouchers which are not defined as bonuses under the legislation as they aren’t awarded to employees as a result of productivity, performance or as an incentive, whereas attendance vouchers incentivised productivity. In future reports we will see fluctuations in these figures as awards included going forward will be based on performance.

How will we improve our Gender Pay Gap?

We continue to invest in and prioritise our equity, diversity and inclusion (EDI) goals to ensure they are integrated into all aspects of our work and culture at the Trust. We have engaged an EDI specialist partner to help us progress on our EDI journey.

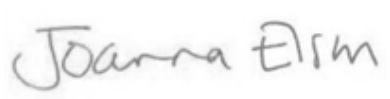
The Trust has implemented an inclusive recruitment system so that there is no unconscious bias in our recruitment processes. All recruitment adverts are put

through a gender decoder to remove any gender bias and we will continue to work to attract women into higher paid roles at the Trust.

Document Approval

I can confirm that the figures in this report represent an accurate picture of our Gender Pay Gap Data as at the snapshot date of April 5th 2021

Signed

A handwritten signature in black ink that reads "Joanna Elson". The signature is written in a cursive style and is contained within a thin black rectangular border.

Joanna Elson, CBE
Chief Executive, Money Advice Trust
30/03/2022

