

Gender Pay Gap Report 2022

March 2023

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 triggered publication of our first Gender Pay Gap report. This is Money Advice Trust's second annual Gender Pay Gap report and I am pleased to report that our figures continue to show that our Gender Pay Gap is lower than national average.

Our Gender Pay Gap has reduced in comparison to the previous reporting period by 1.1% for the mean (now 1.8%) and 1.7% (now 1.5%) for the median. The national average stood at 14.9% (median) for 2022.

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 reducing our gender pay gap – and to attract talent from people of all gender identities 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 2022. 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 2022

Mean Gender Pay Gap	1.8%	Positive
Median Gender Pay Gap	1.5%	Positive

Overall, our mean gender pay gap has decreased by 1.1% and our median gender pay gap has decreased by 1.7%. This decrease is due to a higher proportion of men leaving the organisation on higher paid roles in comparison to women. In addition, in the lead up to the snapshot date the Trust recruited more women than men, of these appointments, women had been appointed to the highest paid roles.

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 men and women 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	54.2%	Quartile 1	45.8%
Quartile 2	58.3%	Quartile 2	41.7%	
Quartile 3	56.7%	Quartile 3	43.3%	
Quartile 4	41.7%	Quartile 4	58.3%	

There continues to be a higher number of men in quartiles 1 and 2, although compared to 2021 the number of women in Quartile 1 has increased slightly from 44.6% to 45.8%. The number of women in Quartile 3 has decreased compared to 2021, and the number of men has increased. However, in quartile 4, there continues to be more women than men.

Bonus gap

Mean Gender Bonus Gap	2.1%	Positive
Median Gender Bonus Gap	0	Zero

The Trust does not operate a bonus scheme. However, any vouchers issued to employees in recognition of productivity (these include long service awards, living the values, general performance) fall under 'bonuses' for the purposes of gender pay.

Although the Trust has produced a positive bonus gender pay gap, in the 12 months leading up to our snapshot date, the highest voucher amount awarded amongst the Trust was to two women employees and they received £150 each for long service. Whereas, the highest voucher amount awarded amongst the men employees was £90 (this was an incentive for advisers to survey clients with a view to obtaining more data to support the case when asking for charitable funding). In addition, vouchers awarded above £50 had been issued to 13 women employees in comparison to 9 men employees. However, as a result of the non consolidated payment paid on 10th April 2021 (£250) and having a slightly larger male workforce, more men received a 'bonus payment' in comparison to women which has contributed to producing a positive 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	90.1%
	Women	85%

The increase in the proportion of men and women paid a bonus is due to the one off non-consolidated payment received in the reporting period. All relevant employees would have received this payment unless they started employment after the April pay dates.

How will we improve our Gender Pay Gap?

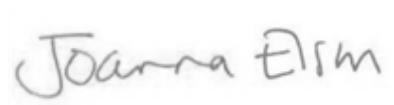
We continue to invest in and prioritise our equity, diversity and inclusion (EDI) goals to ensure they are integrated into all aspects of our work and culture at the Trust. We have engaged an EDI specialist partner to help us progress on our EDI journey.

The Trust has implemented an inclusive recruitment system aiming to eliminate 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 2022.

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
(March 2023)

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This report was compiled by the Money Advice Trust.

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