

Gender Pay Gap Report 2024

March 2025

Foreword

Welcome to our annual gender pay gap report

Our mean Gender Pay Gap for 2024 stands at 8.7%.

Although this is slightly higher than last year when it was 7.1%, we have outlined the reasons behind this in our report and have a plan moving forward to reduce this figure. This includes having a gender champion on our Senior Leadership Team and implementing programmes that encourage women into senior roles both internally and externally. We look forward to updating you on our progress next year.

We continue to invest in and prioritise our equity, diversity and inclusion (EDI) strategy and goals to ensure they are integrated into all aspects of our work and culture at Money Advice Trust.

I confirm that our gender pay gap calculations are accurate and meet the requirements of the Regulations. The data has been produced in accordance with guidance from the Government Equalities Office.

A handwritten signature in black ink, appearing to read 'R. Hooper', followed by a long horizontal line extending to the right.

Rebecca Hooper

Director of People & Culture

Gender Pay Gap data

The following table shows our gender pay gap based on the April 2024 payroll for 332 relevant employees. All are positive pay gaps which indicates the extent to which women earn, on average, less per hour than their male counterparts.

	2024	2023	2022
Mean pay gap	8.7%	7.1%	1.8%
Median pay gap	0.8%	2.1%	1.5%

Overall, our mean gender pay gap has risen slightly by 1.6% compared to 2023 figures, while our median gender pay gap has decreased by 1.3%. This is due to the following:

- **New starters:** Money Advice Trust recruited 94 new employees, (55 females and 39 males) between April 2023 and April 2024. Within this period, the 6 highest paid roles consisted of 5 males and 1 female.

Since the last snapshot date, four males out of the 38 who joined are high paid earners, one of which is the highest. This has contributed to lowering our female average hourly rate and playing a part in increasing our mean gender pay gap

- **Salary Exchange:** This affects the hourly rate as ordinary pay is calculated after any reduction in salary, contributing to variances in the hourly rates of employees across the organisation. In 2022, there was little variance between the numbers of females and males in salary exchange agreements (74 females/72 males), in 2023 the difference was significantly larger (102 females and 89 males), but in 2024 the increase continued showing 125 females and 105 males.
- **Self-employed individuals:** Money Advice Trust engages self-employed, freelance tutors who are included in the report. During the pay period and snapshot date, this included 2 males and 1 female which may have also contributed to our 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 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	58.8%	Quartile 1	41.2%
	Quartile 2	47.5%	Quartile 2	52.5%
	Quartile 3	50.0%	Quartile 3	50.0%
	Quartile 4	43.8%	Quartile 4	56.2%

There continues to be a higher number of men in Quartile 1, with the Quartile 1 figure for females showing continued decrease from 42.9% in 2023 to 41.3% in 2024. There has been a slight increase in Quartile 2 from 45.7% in 2023 to 52.5% in 2024 for females. The number of women in Quartile 3 has decreased compared to 2023, 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	4.1%	Positive
Median Gender Bonus Gap	0.1%	Positive

Money Advice Trust does not operate a bonus scheme. However, any vouchers issued to employees in recognition of productivity (these include long service awards and general performance or productivity awards), also any one-off non-consolidated payments paid to staff as part of the annual pay award fall under 'bonuses' for the purposes of gender pay.

In 2023 the mean gender bonus gap was -18.9%. In 2024 the mean gender bonus gap increased to 4.1% - a positive gap which means the average bonus payment made to males was higher than the average female bonus payment. This difference is due to the April 2023 non-consolidated one-off payment which was made to all staff as part of the annual pay award.

The bonus gender pay gap is calculated based on data during the 12 months period leading up to our snapshot date

Money Advice Trust does not operate many incentive schemes and therefore the organisation should expect to see varying results year on year as anyone that does receive vouchers also will receive significantly more than others and therefore produce variances. In addition please note that the annual pay award does not always include the one-off non-consolidated payment paid to all staff, which will contribute to these variances.

Proportion of men and women receiving a bonus

Proportion of Men and Women Paid a Bonus	Men	76.5%
	Women	70.5%

The proportion of those receiving a bonus has significantly increased for both males and females compared to 2023 when figures stood at 29% for males and 16.1% for females. This is due to the non-consolidated one-off payment received in the reporting period. All relevant employees would have received this payment unless they started employment after the April pay dates.