



Gender Pay Report

2023/2024

Opening statement from Dave



David Landen, CEO

“

I'm pleased we continue to make progress in reducing the gender pay gap at Hodge. While I know there is much more we must – and will – do, our year on year improvement is as a result of focussed activity on gaining understanding, identifying barriers and supporting our colleagues in engaging in open dialogue around all aspects of equality, diversity and inclusion.

In the last year, we've taken time to learn about challenges and barriers women can face at work, through panel discussions and inviting feedback (both anonymous and not) regarding all aspects of diversity and inclusion. We increased the percentage of our senior leadership roles held by women to 43% following our re-pledging to the Women in Finance Charter. We also provided hiring and selection training to our hiring managers to ensure robust, equitable recruitment processes and to provide education regarding unconscious bias in the workplace.

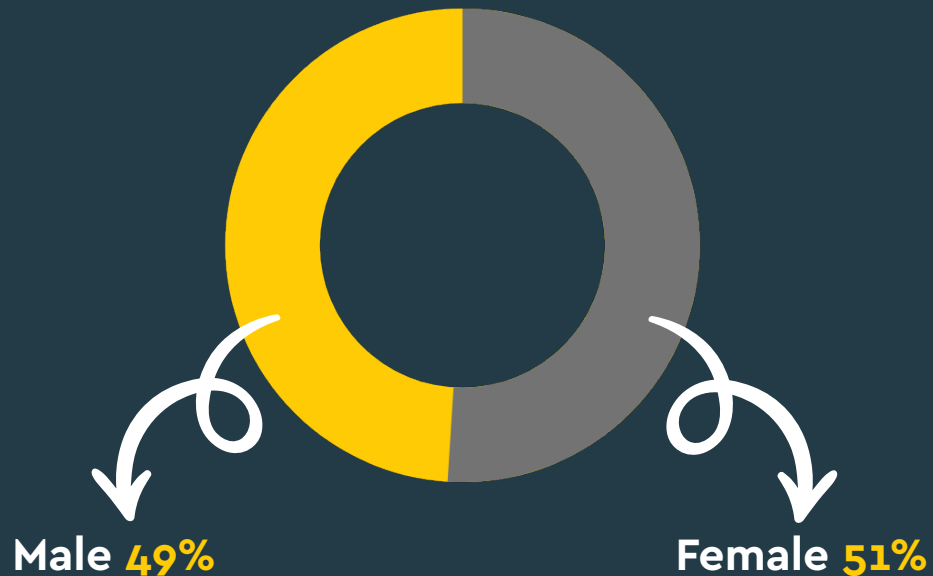
We launched our allyship program through our Inclusion Network, providing training to colleagues across the business who made voluntary pledges, equipping our people with the knowledge and tools to be active allies for others, both in work and, for the wider community.

Allyship is integral to our core values at Hodge and we remain committed to building a diverse, equitable and inclusive place to work and, acting as an ally for all. It is also through our focussed activity in these areas that I am confident we are making sustainable positive change in reducing our pay gap and, we will continue to strive for persistent sustainable improvement towards pay parity for all colleagues.”

Our Gender Pay Gap *Explained*

The gender pay gap is a set of measures designed to illustrate the difference between the average earnings of colleagues who identify as men or women within an organisation. Our gender pay gap does not mean we are not equally rewarding our colleagues for the same role. Instead, our gender pay gap is due to having more male colleagues in senior leadership roles, and a disproportionate number of female colleagues holding the lower paid roles in comparison to men, resulting in an under-representation of women in senior, and therefore higher paid roles.

Our gender pay gap data for the 2023/2024 annual report has been taken from the snapshot date of 05 April 2023 and is representative of 335 colleagues with the gender diversity split as below:



We're pleased we've continued to have made a **positive reduction** in both the mean and median hourly and bonus pay gap, since our first report taken from the snapshot date of 05 April 2020:

	2020	2021	2022	2023
Mean Hourly Pay Gap	33.00%	24.20%	22.80%	19.90%
Median Hourly Pay Gap	27.00%	26.70%	24.00%	19.80%
Mean Bonus Pay Gap	54%	27%	47%	16%
Median Bonus Pay Gap	41%	0% *	22%	14%
% of females received a bonus	62%	83%	78%	86%
% of males received a bonus	59%	83%	79%	87%

*please note the median bonus pay gap in 2021 is due to not awarding an annual bonus in this year and instead relates to other variable pay awards only, including long service awards or refer a friend scheme payments

We're confident that our efforts in reducing the pay gap year on year has ensured a sustainable, **positive change for the future**. While there is more that we can – and will – do, we are confident that our efforts in reducing the pay gap year on year has ensured a sustainable, positive reduction in the gap to ensure we achieve our goal of a nil gender pay gap, and true gender parity, in the near future.



Women in the finance charter

As our gender pay gap is primarily driven by an under-representation of women in senior - and therefore higher paid - roles, we remain committed to our commitments against the Women in Finance Charter. During the reporting period of 2023/2024, we re-pledged to the Women in Finance Charter to achieve 45-50% female representation in our senior leadership roles by 2026. In this year, we were pleased to have achieved 43% of our senior leadership roles held by women and we will continue to build on this progress to achieve our target, ensuring equitable opportunities for all colleagues in addition to striving for a nil gender pay gap.

Our focus for 2024

To ensure we continue to make sustainable progress against decreasing our gender pay gap and achieving our Women in Finance targets, our focus in 2024 will be:



Further embed allyship and inclusivity into our culture with focussed activity through our Inclusion Network and continued colleague engagement on all aspects of equality, diversity and inclusion



Investing in our current and future leaders, equipping our people with knowledge, tools and skills to be inclusive leaders and to grow within our organisation



Ensuring a diverse pipeline of talent through robust reviews of our succession planning



Providing coaching and mentoring initiatives to colleagues across the organisation



Identifying the barriers in roles where diversity is under-represented such as for women in technology to create equitable opportunities

Our pay gap *statistics*

Snapshot date: 5 April 2023

Employer size: 250-500

Person responsible: David Landen (Chief Executive Officer)

Hourly Wages pay gap

In this organisation, women earn 80.2p for every £1 that men earn when comparing median hourly wages. Their median hourly wage is 19.8% lower than men's.

Proportion of women in each pay quarter

In this organisation, women occupy 36% of the highest paid jobs and 60% of the lower paid jobs.

Top Quarter (highest paid)



Upper Middle Quarter



Lower Middle Quarter



Lower Quarter (lowest paid)



Appendices continued

Bonus pay gap

In this organisation, women earn 86p for every £1 that men earn when comparing median bonus pay. Their median bonus pay is 14% lower than men's.

Who received bonus pay

86% of women.

87% of men.



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