

Gender Pay Gap Report 2024



Contextual Note:



During the reporting period, Octavia has been working on a merger proposal with Abri. This potential ‘partnership’ is being sought in order to improve the organisation’s financial resilience, customer service performance and regulatory standing following a downgrade from the Regulator of Social Housing in September 2023. This work has had an impact on Octavia’s staffing in two areas which has impacted its gender pay gap performance; 1. A higher level of staff turnover driven by uncertainty and a redundancy programme, 2. The use of short term contractors to fill skills gaps.

All data is from the snapshot date, 5 April 2024.

At Octavia we believe that everyone deserves the opportunity to reach their full potential, be supported in reaching their goals, and able to plan for a better future.

We know there are inequalities that impact our people, and we are passionate about tackling these for our communities, residents, and staff. Striving to reduce our gender pay gap (GPG) will help us achieve this aim.

In this report you will see that our data demonstrates an increase in the gap from last year's data, but taking into account that the year has been spent focussing on the anticipated partnership and recovery work this is not unexpected, and compared to last year (our best year ever for gender pay results) a less positive result was likely.

When you compare this year's results against all reporting years, our mean pay gap this year is the 5th best result (of 8), and the median is our 2nd best. The changes in leadership, including losing women in the Exec team, can be seen in the quartile changes: a 4% swing in the upper quartile from women to men. This, alongside a 2% swing in the lower quartile from men to women, is contributing significantly to the data.

Regarding bonuses, the result is worse than last year but still good historically – the mean bonus gap is our 3rd best, and the median is on 0% (no gap) for the 4th year running. The mean bonus gap is being driven by the fact that we paid retention and hiring bonuses to a handful of key staff, as part of our recovery agenda, and there were more men employed in this manner; with these removed there would be virtually no mean gap.

What is the gender pay gap?

The gender pay gap **measures the difference in the average hourly earnings of men and women** within the organisation. This is different from equal pay, which is the pay difference between men and women who do work of equal value.

This report shows the **mean average and the median average**.

- The mean is calculated by adding up all men's salaries, then all women's salaries, dividing each by the total number of men or women, and comparing both figures to find the difference.
- The median is calculated by taking all men's salaries, and all women's salaries, and ranking them from highest to lowest, then finding the middle salary of each group, and comparing both figures to find the difference.



Summary of report

The mean gender **pay gap** for 2024 is 21%, compared to 14% in 2023.
The median gender pay gap for 2024 is 18%, compared to 12% in 2023.

The mean gender **bonus pay gap** for 2024 is 11%, compared to -18% in 2023.
The median gender bonus pay gap for 2024 is 0%, no change from 2023.

The proportional difference between men and women receiving a bonus is -3% (meaning 3% more women received a bonus than men), compared with -20% in 2023.



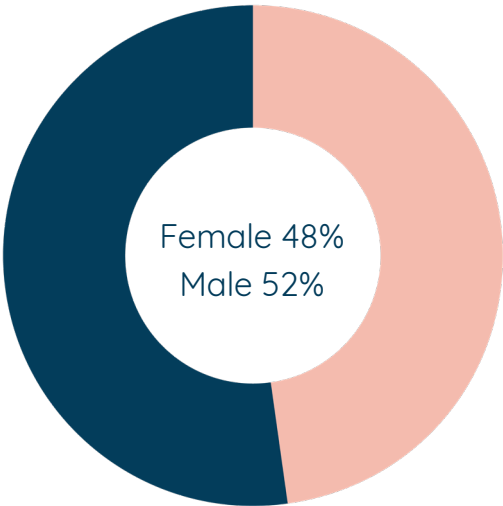
Proportion of men and women in each pay quartile

The below data is the distribution of our workforce across four quartiles, divided by pay. Each quartile represents one quarter (25%) of the organisation, sorted from the highest to lowest paid, with the upper quartile being the top 25% of the organisation by salary, the upper middle quartile being the next 25% of the organisation, and so on.

The data highlights that this year, **the upper quartile has moved from majority female to majority male** – this is now the only quartile in the organisation without a majority of women. Our lower quartile is still dominated by women, and in fact **the proportion of women went up by 2% this year**. Both of these factors are driving the increase in the pay gap. The middle quartiles both show small, positive changes (increasing the proportion of women in the upper middle, increasing the proportion of men in the lower middle).

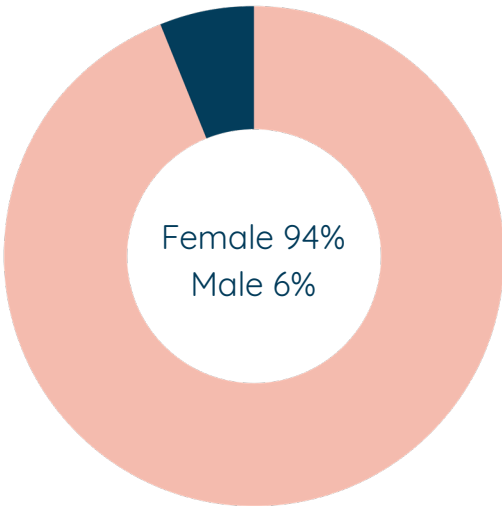


Upper Quartile:



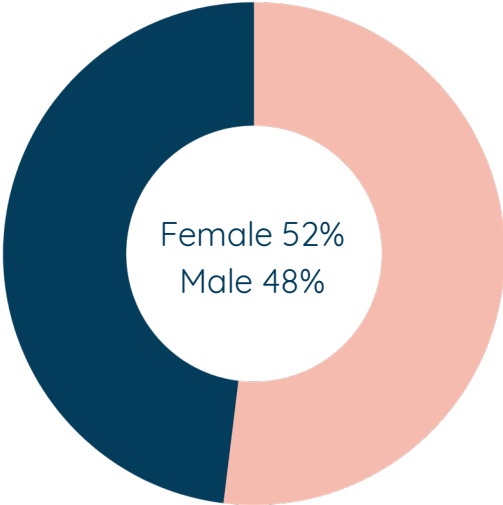
(a change of **-4% Female/+4% Male** vs 2023)

Lower Quartile:



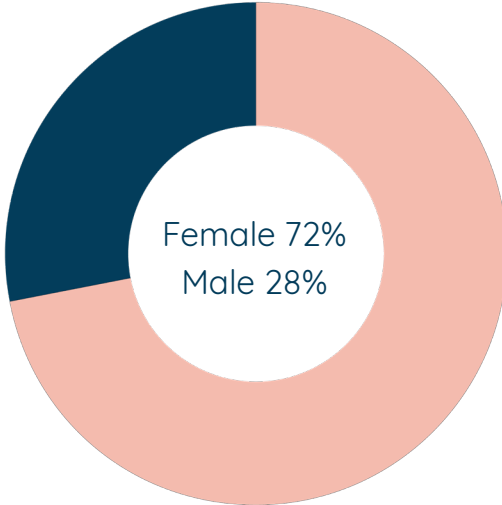
(a change of **+2% Female/-2% Male** vs 2023)

Lower Middle Quartile:



(a change of **-3% Female/+3% Male** vs 2023)

Upper Middle Quartile:



(a change of **+2% Female/-2% Male** vs 2023)

Progress

The table and graph below show the progress we’ve made to close the gender pay gap over the past few years.

Year of data	Mean pay gap	Median pay gap	Mean bonus gap	Median bonus gap
2024	21%	18%	11%	0%
2023	14%	12%	-18%	0%
2022	18%	26%	18%	0%
2021	15%	25%	-10%	0%
2020	17%	24%	21%	24%
2019	26%	29%	42%	26%
2018	30%	31%	30%	3%
2017	24%	21%	54%	42%