

Gender Pay Gap report

2024/25

CreateFuture

Foreword

Over the past year, CreateFuture has undergone substantial changes, reflecting our dedication to progression. One of the areas that we have placed considerable focus on is addressing our gender pay gap - a critical aspect of our commitment to fostering an inclusive and equitable workplace. I am proud to report that these efforts have yielded progress, with greater gender diversity represented at executive level of CreateFuture and the mean gender pay gap decreasing since last year.

Nonetheless, we also acknowledge that there are areas where we must continue to focus on improvement. Our median gender pay gap has increased slightly and we now have a gender pay gap in bonuses due to the introduction of performance-based bonuses for our commercial teams. One of our main aims in addressing this is to expand our performance framework - Own Your Own Potential. We are also actively reviewing our compensation practices, with a focus on ensuring that pay equity is achieved across all levels, with a goal to establish a framework for long- term pay parity.

Spreading awareness, ongoing dialogue and team engagement is paramount in ensuring we build on the progress we have already made.

Let's create a brighter tomorrow, together, today.



Euan Andrews
CEO CreateFuture

How we report

Our Gender Pay Gap report provides a clear view of how pay is distributed across CreateFuture, showing how females' pay compares to males. It's important to note that this report doesn't reflect the pay for identical roles but rather the overall pay picture across the company.

This report covers the period from April 2023 to April 2024. For data related to a specific point in time, we've used the snapshot date of 5 April 2024. This is our second year of reporting on our gender pay gap. The figures are based on HMRC records, which are currently based on binary gender categories (male and female). As part of our commitment to fostering an inclusive environment, we encourage all employees to update their demographic data on our people system to reflect their gender identity. Looking ahead, we plan to integrate this self-identified information into representation reporting to provide a more comprehensive view of our journey.

GENDER PAY GAP

A measure of the difference between men's and women's average earnings across CreateFuture.

EQUAL PAY

Pay between men and women for doing comparable work. Under the Equality Act 2010 it has been illegal in the UK to pay a man and a woman different amounts for performing equal work or work of equal value (unless there is a relevant and significant reason why).



Our figures

These figures show the number of males and females in each quartile compared to last year and indicate where there have been increases since the last report.

PAY QUARTILES	MALE %		FEMALE %	
Upper Highest paid employees	81%	(2023: 83%)	19%	(2023: 17%)
Upper middle	79%	(2023: 77%)	21%	(2023: 23%)
Lower middle	67%	(2023: 71%)	33%	(2023: 29%)
Lower Lowest paid employees	55%	(2023: 55%)	45%	(2023: 45%)



Pay Quartile

MEAN & MEDIAN

16.71%

Mean hourly rate

1.89% reduction

19.84%

Median hourly rate

0.94% increase

BONUS PAY

5.13%

Bonus total Male

3.10%

Bonus total Female

30%

Median bonus pay gap

49.60%

Mean bonus pay gap



The shift in our bonus gender pay gaps is primarily due to the majority of bonuses being allocated within our commercial team, where males are currently the majority.

Explaining the figures

It's encouraging to see an increase in female representation in higher levels of CreateFuture, in addition to the mean gender pay gap reducing this year. Females' average pay relative to men's has improved, indicating progress in reducing disparities at higher and lower ends of the pay scale.

The pay gap at the midpoint, however, has increased. The notable shift in our bonus pay gap is due to the introduction of a new performance-based pay structure of our commercial teams, consisting of primarily males. We are actively reviewing recruitment processes to ensure they are as fair as possible to address team diversity.

Ongoing actions



Adding mid-year self-rating to mitigate recency bias in end-of-year success ratings.



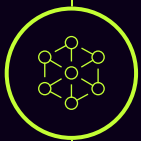
Self-advocacy and feedback bias training.



Implementing people-focused strategies to ensure we are working to reflect the communities we serve.



Continually threading diversity, equity, inclusion, and belonging (DEIB) into our people pillars, ensuring that these principles are reflected in every initiative the people team undertakes.



Incorporating DEIB into our competency framework - ensuring we promote fairness in performance evaluations and career progression.



Regular equal pay auditing and review of pay structures to understand disparities and ensure equitable practices across all levels.

Next steps

- 01** Expand our Own Your Own Potential performance framework, by adding resources and guidance on promotion and career progression.
- 02** Review how and when we reward our people and empower managers to do more meaningful in the moment recognition.
- 03** Review all salaries and gradually work towards more salary transparency through salary benchmarking.
- 04** Continue to adopt a values-based approach in our talent acquisition and structured hiring approach to ensure consistency and fairness in recruitment practices.
- 05** Maintain partnerships and develop new partnerships with strategic organisations to address and improve the gender pay gap and societal issues contributing to it.
- 06** Continue to encourage employees to share their self-identified data to compare CreateFuture's diversity with that of our communities and the broader tech industry, helping us understand representation and trends.





CreateFuture