



Gender Pay Gap Report



Snapshot date: **5th April 2018**

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Introduction

Organisations with 250 or more employees are required to publish their gender pay gap data. As a group we have over 250 employees, although Freedom Finance Ltd employs fewer staff than this, we are publishing our data in the interests of transparency.

This analysis is based on the Freedom Finance's 188 employees in post at 5th April 2018. Our gender balance at this date was:

Males	92
Females	96

Supporting Statement

Freedom Finance headquarters are based in Manchester and we also have offices in Doncaster under a separate entity of the Group. We also have a number of people who do work from either of these offices.

In determining pay and reward for our employees we balance a number of factors including the economic climate, performance management, company performance, behaviours, as well as externally benchmarking the job market for the roles that we offer.

Our operational divisions have grading systems in place which is linked to the performance of the individual and is available to all employees regardless of gender.

We have also ensured that all of our employees receive the national living wage as a minimum regardless of any characteristic.

Our rewards systems have always ensured full compliance with equal pay, we intend to adopt the same approach into any future reviews.

This statement confirms that the published information is true and accurate at the time of publishing.

Brian Brodie
Group CEO

Gender Pay Gap Data

Average Gender Pay Gap

The Mean

Mean Gender Pay Gap In Hourly Pay	29.69%
Mean Hourly Rate For Males	£19.61
Mean Hourly Rate For Females	£13.83

When calculating the mean gender pay it identified an adverse pay gap of 25.94%. This means that on average, men working for Freedom Finance are paid 25.94% more than women.

The key reasons for this are:

- 78% of our Executive Management Team (EMT) are male
- There are a higher number of males in Senior Management roles

Although there is a higher volume of males in our EMT and Senior role, when actively recruiting for these roles a fair recruitment process was followed in which gender remained neutral. The quantity and higher calibre of candidates that applied for the roles were males, in addition, each of the roles were also subject to a particular skill set in which the successful candidates were able to demonstrate.

The Median

Median Gender Pay Gap In Hourly Pay	9.55%
Median Hourly Rate For Males	£14.40
Median Hourly Rate For Females	£13.03

When calculating the median gender pay we identified a pay gap of 9.55%. This means that on average, the hourly rate of pay for men is 9.55% more than women.

Non-Consolidated Bonus Payments

The Mean

Mean Gender Pay Gap In Bonus Pay	-4.70%
Proportion of Males Receiving Bonus	75.79%
Proportion of Females Receiving Bonus	85.23%

When calculating the mean bonus pay it identified a pay gap of -4.70%. This means that on average, females working for Freedom Finance received a higher bonus than males.

The table above demonstrates that a higher proportion of women were awarded a bonus than men in 2017-18, although the amounts for males were slightly higher. The key reasons for this are:

- There were a higher number of females that achieved bonus in the relevant bonus period
- The total bonus earned for females was higher than males by 23%

Non-consolidated bonuses for the performance year 2017-18 were set out in the various departmental bonuses schemes and were available to all employees in those areas, regardless of gender.

The Median

Median Bonus Pay Gap In Bonus Pay	-18.15%
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When calculating the median bonus pay it identified a pay gap of -18.15%. This means that on average, females working for Freedom Finance received a higher bonus than males.

Pay Quartiles

	Female	Male	Total
Lower Quartile	51%	49%	100%
Lower Middle Quartile	66%	34%	100%
Upper Middle Quartile	53%	47%	100%
Upper Quartile	34%	66%	100%

The table above displays an almost clear split between gender in the lower quartile. The lower middle and upper middle quartiles have a higher percentage of females.

The upper quartile identified to be higher due to the EMT team having more males than females, although this will also refer to the Senior Team. When comparing the volume of males and females in the upper quarter there were 31 males and 16 females.

Freedom Finance are committed to offering roles on flexible working patterns, including a range of options such as part-time working, alternative working hours, and enhanced shared parental leave.