

# 2024 Gender Pay Gap Report

# Summary

This gender pay gap report takes a closer look at how we compensate our employees and shines a light on any pay differences between men and women across our organisation. Based on 5th April 2024 snapshot date, this report follows the regulatory guidelines for gender pay transparency.

Our data shows that the median gender pay gap is 29.8%, while the mean gender pay gap stands at 19.9%. These results reflect the difference in roles and bonus structures which impacts pay. Whilst we've made strides towards reducing our gap, there is still work to be done.

## Key insights

- Our mean hourly pay gap is 19.9%, an improvement of 43.5% since 2023
- Our median hourly pay difference between men and women is 29.8%, which is an improvement of 28.4% since 2023
- We have a 51.1% mean, and a 59.1% median difference in bonus pay, with 84% of women and 82% of men receiving bonuses
- Our results continue to be impacted by a higher proportion of our most senior roles being occupied by men

## Commitments

- We conduct regular pay reviews to ensure fairness, and will be reviewing our bonus schemes to ensure alignment
- We're expanding our professional development programmes and enhancing mentorship opportunities
- We're investing in our talent strategy, ensuring that our candidate shortlists are diverse, sourced, and we better structure interviews to reduce bias
- We've improved and strengthened processes around performance and internal mobility.




We're fully committed to closing the gender pay gap and this report sets a clear path for us to progress. For further detail on our findings and actions, please continue reading the full report.

# What is the gender pay gap?

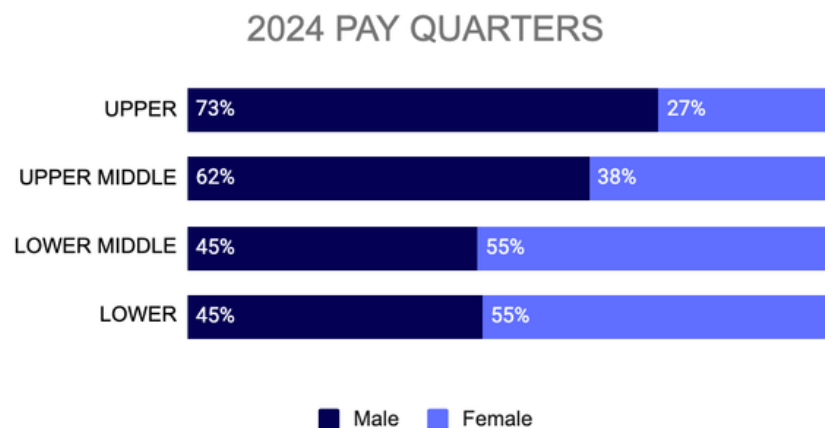
The gender pay gap is the average difference in hourly rates of pay between men and women. A positive pay gap favours men and a negative pay gap favours women.

The calculation doesn't compare pay for men and women doing the same job, but it does compare between men's and women's average hourly rates and whether both are equally distributed across levels of seniority.

	<b>19.9%</b> Mean Gender Pay Gap	<b>29.8%</b> Median Gender Pay Gap
	<b>51.1%</b> Mean Bonus Gap	<b>59.1%</b> Median Bonus Gap
	<b>84%</b> % of females receiving bonus	<b>82%</b> % of males receiving bonus

# Why do we have a gender pay gap?

Our pay gap exists because although we have an almost equal gender split in our workforce (46% female, 54% male), we have a lower proportion of women in senior management and technology roles, which land in the upper quarter. The pay gap has decreased significantly since 2023 as the % of women in the upper quarter has risen from 24% to 27%. The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women and due to the increase in female employees in the upper quarter the median gap has also reduced.



## What about bonuses?

- The difference in our mean bonus pay has improved, which has been driven by higher bonuses for females in our upper quarter
- Our median bonus pay has increased due to a higher number of men eligible for our annual bonus scheme
- Our median bonus gap remains higher than we would like due to a lower proportion of women in our senior leadership and technology positions, which are eligible to receive our annual performance bonus and at a higher pay out
- The proportion of women who received a bonus has decreased slightly since 2023 but remains higher than the proportion of men receiving a bonus. All of our employees are eligible to participate in one of our bonus schemes. However, due to specific cut-off dates that determine eligibility for payout during the reporting period — and with a higher number of our recent hires being female — it may appear that fewer women were eligible at this time. This is purely a result of timing and not reflective of overall eligibility

# What are we doing about it?



**We are committed to reducing our gender pay gap and have several initiatives to improve this;**

- In October 2024 we launched a Leadership Development Programme to support the future senior leaders of Checktrade - 40% of the cohort were female
- Our inclusive mentoring programme has been hugely successful since launching in 2020, and 36 employees were matched with a mentor last year – 55% of which were female
- In 2025, we are excited to build on our commitment to inclusivity by introducing initiatives aimed at enriching our company culture and ensuring that everyone feels valued and supported. We've recently launched a Culture Committee, with a dedicated Senior Team, and one of their focuses is on advancing our inclusivity efforts
- We have recently transitioned from an Executive Leadership Team structure to a broader, more inclusive Operating Committee to ensure the right voices help drive our strategy and results – 35% of this group are female, which is a larger representation that within our previous Executive Leadership Team
- In addition, we are proud to partner with She Can Code, an organisation dedicated to empowering and supporting women in tech. By collaborating with them, we aim to create opportunities for mentorship, professional growth, and community-building among underrepresented groups in the tech industry.
- We are creating greater transparency around our job levels and salaries as well as key competency frameworks and career pathways supporting both talent acquisition and existing employees
- As part of our ongoing efforts, we are also developing our Employee Value Proposition (EVP), which will further drive forward our progress in this area. Through this EVP, we will ensure that our workplace remains inclusive and supportive, where diverse voices are heard, and every team member can bring their full, authentic selves to work

I confirm that this data and report is accurate and true based on our 5 April 2024 snapshot.

Jambu Palaniappan  
CEO

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