

Gender Pay Gap Report

October 2021



Background

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 requires organisations with over 250 employees to publish their gender pay.

This requires Acorns to publish six calculations and present the results that show the difference between the average earnings of men and women within our organisation.

The six calculations organisations are required to show include:

1. Proportion of males to females in each pay quartile
2. Proportion of males to females who are paid bonus pay
3. Gender pay gap (median)
4. Gender bonus gap (median)
5. Gender pay gap (mean)
6. Gender bonus gap (mean)

Acorns does not pay bonuses to any of its employees. As a result, we are limiting this report to the three calculations we are legally obligated to report:

1. Proportion of males to female in each pay quartile
3. Gender pay gap (median)
5. Gender pay gap (mean)

Additionally, employers are encouraged to include in their report a comment on the following:

- A. What is causing your Gender Pay Gap
- B. What are you doing about the Gender Pay Gap

As an organisation whose actions are underpinned by the Values of Trusted and Committed, we are pleased to include our responses to these questions in this report.

Introduction - What is the Gender Pay Gap and how is it calculated?

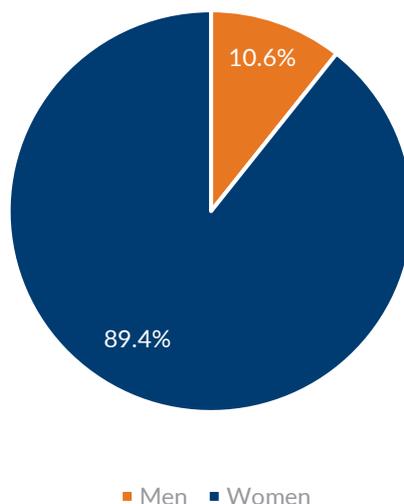
The Gender Pay Gap is defined as the difference between the average hourly pay received by men and women across the organisation. This report presents the information at the same given point of time that all organisations are required to use, 5th April 2020.

We are obligated to calculate and present our Gender Pay Gap in two ways:

The **median pay gap** is the difference between the midpoints in the ranges of hourly earnings of all men and all women. For example, if we wanted to calculate the median pay for 99 men or women, we would need to rank their hourly earnings in order from lowest to highest and pick the middle-most salary, i.e. the 50th person out of 99. This person would have 49 people paid more than him or her, and 49 people paid less than him or her.

The **mean pay gap** is the difference between average hourly earnings of all men and all women employed by Acorns. For example, if we wanted to calculate the mean hourly earnings for 99 people, we would add up the hourly earnings of all 99 people, and then divide the total by 99.

The Results – The Gender Profile of our workforce at Acorns

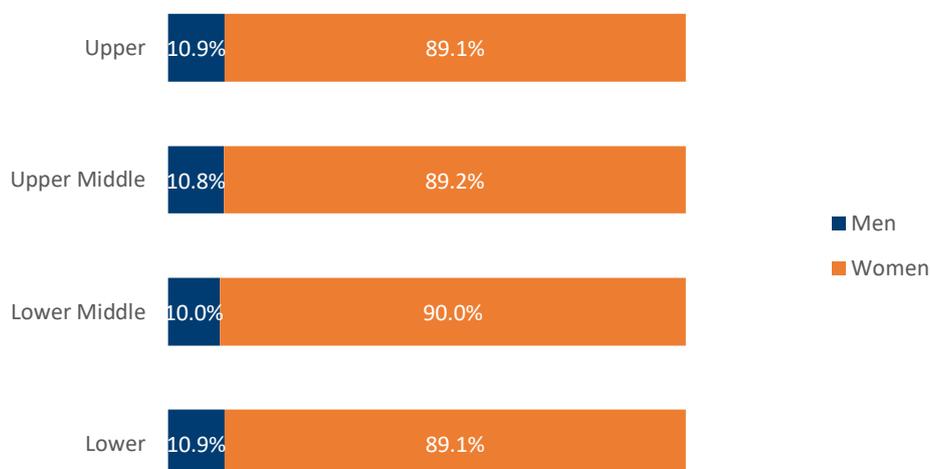


On 5th April 2020, just under 90% of Acorns employees were female – this remains broadly unchanged from our April 2019 report. Whilst Acorns has a proportionately higher number of female employees, this proportion is not uncommon for a charitable entity, particularly for a charity in the care sector.

1. The proportion of males to females in each pay quartile

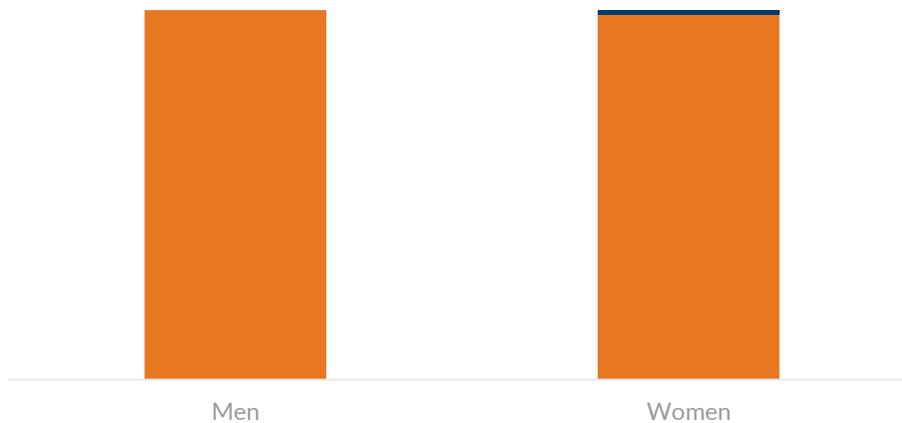
The below table is made by splitting the whole workforce into four equal sized bands based on hourly pay, from highest to lowest. The percentage of men and women is then calculated for each band.

This is a very positive data set for Acorns. What is very encouraging in the data reported, is that the percentage of women and men in both the highest and lowest paid quartiles is identical. This means we have the same proportion of women and men in our best paid roles at Acorns as in our lowest paid roles. This has remained so since recording started in 2017.



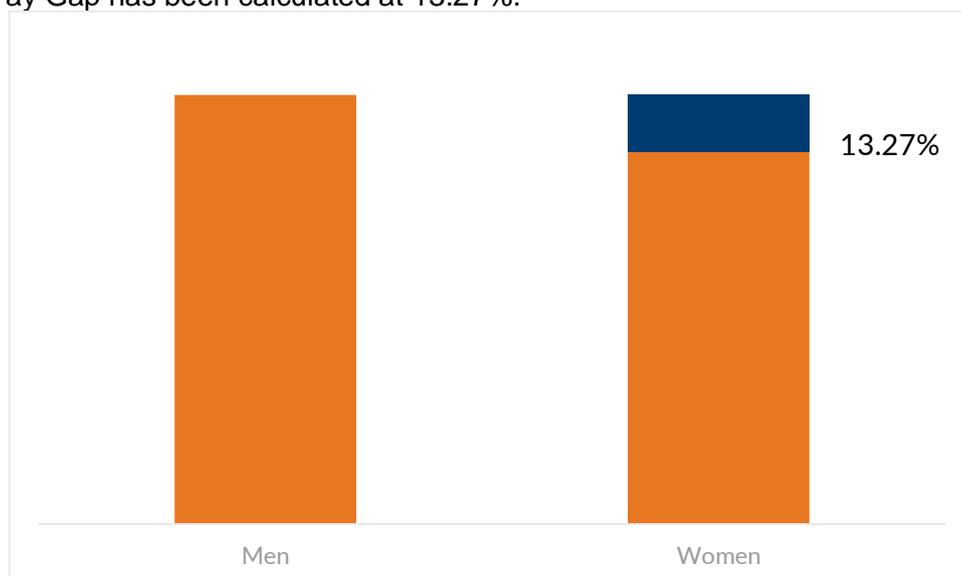
3. Our Median Gender Pay Gap at Acorns

Our Median Pay Gap has been calculated at 1.42%.



5. Our Mean Gender Pay Gap at Acorns

Our Mean Pay Gap has been calculated at 13.27%.



The Results – Causes and Actions

A - What is causing our Gender Pay Gap

While similar to averages across the charity sector, and considerably lower than commercial sector averages, Acorns is reporting both a median and a mean pay gap. This is due to the fact that we have a predominantly female workforce and a very small total number of male employees. Therefore, even small fluctuations in the male workforce can have a significant impact on our Gender Pay Gap calculation.

As of 5th April 2021, Acorns employed a male Chief Executive, two male Executive Directors and one female Executive Director; these were the charity's four highest paid employees in April 2021.

During the reporting year, one female Executive Director retired, with the post then being filled by a male employee, and a further two Executive Directors left the organisation, both of whom were female. This contributed to the pay gap percentages.

Our latest Report & Financial Statements, which contains the required statutory and regulatory disclosures about the pay and reward of our senior management, can be found here:

acorns.org.uk/publications

Our mean pay gap widened slightly from 8.71% in 2019 to 13.27% in April this year. Our mean pay gap stands up well against those published for all organisations* (14.2%) and the charity sector in general (7.9%).

Our median pay gap has continued to reduce from 4.19% in 2019 to 1.42% this year and has reduced by just under 5% from 2018. Our median pay gap compares favourably to those published for all organisations (11.9%) and the charity sector collectively (6.8%).

What are we doing about our Gender Pay Gap?

We believe that, given the statistical context listed above, there continues to be no cause for concern for Acorns in this data, and therefore no management response is required. Our median and our mean pay gaps are similar to or below charity sector averages.

We will continue to explore how we can attract the most diverse talent into our organisation to create a more even gender balance, given how we have more women than men at most levels of our organisation.

As an equal opportunities employer, we believe in appointing the best candidate into the role, regardless of their gender or other factors covered by the Equality Act.

Declaration

We confirm that Acorns Children's Hospice Trust's Gender Pay Gap calculations are calculated in accordance with the guidance and requirements prescribed by the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Toby Porter
Chief Executive Officer

Matt Bullock
Director of People & Culture