

2024 Gender Pay Gap Report

April 2024

Background

Under legislation that came into force in April 2017, UK employers with more than 250 employees are required to publish their gender pay gap under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. This requires six calculations and presentation of the results that show the difference between the average earnings of men and women in our organisation.

The six calculations that we are required to show are as follows:

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

Acorns does not pay any bonuses to any of its employees. We are therefore limiting this report to the three calculations that Acorns are mandated to report:

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

Employers are additionally 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

We are pleased to include our response in respect of these questions in this report.

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

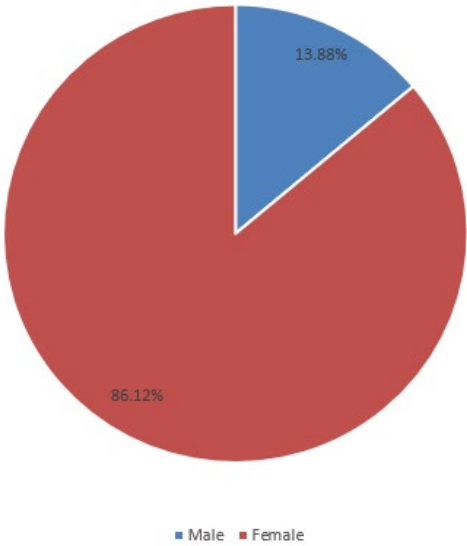
The gender pay gap is defined as the difference between the average hourly pay received by men and women across the organisation. This report presents the information at the same given point of time that all organisations have been requested to use, which is on 5th April 2024.

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

The **median pay gap** is the difference between the midpoints in the ranges of hourly earnings of all men and all women. So, 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. So, 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 Gender Profile of our workforce at Acorns



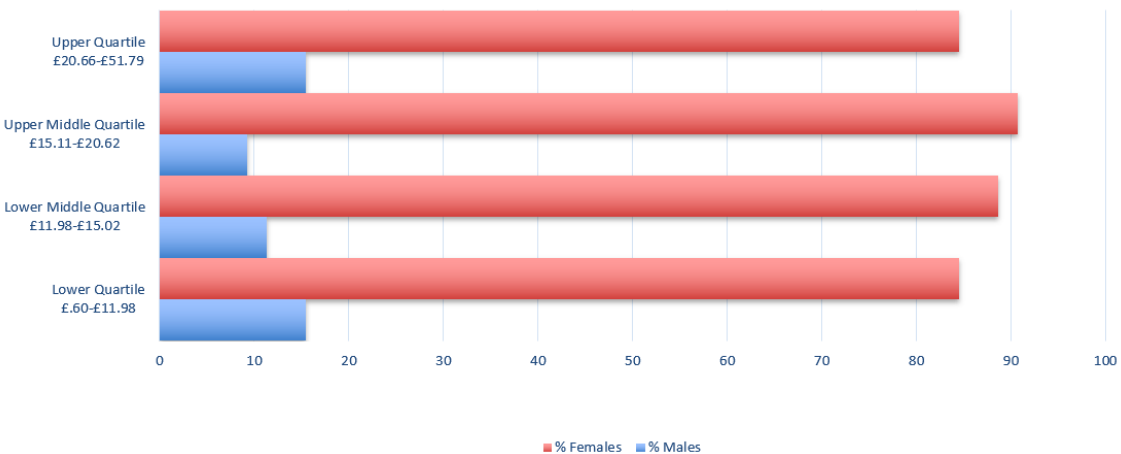
On 5th April 2024, 86.12% of our employees at Acorns were female, this remains broadly unchanged from the April 2023. Whilst Acorns has a proportionately higher number of female employees, this proportion is common for a charitable entity, particularly in the care sector.

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

The below table is formed 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 calculated for each band.

This is an incredibly positive data set for Acorns. What is encouraging in the data we are reporting is that the percentage of women and men in our workforce at Acorns is almost identical in the highest pay quartile as the lowest pay quartile. In other words, we have the same proportion of women and men in our best paid roles at Acorns as in our lowest paid roles.

Company Pay Quartiles



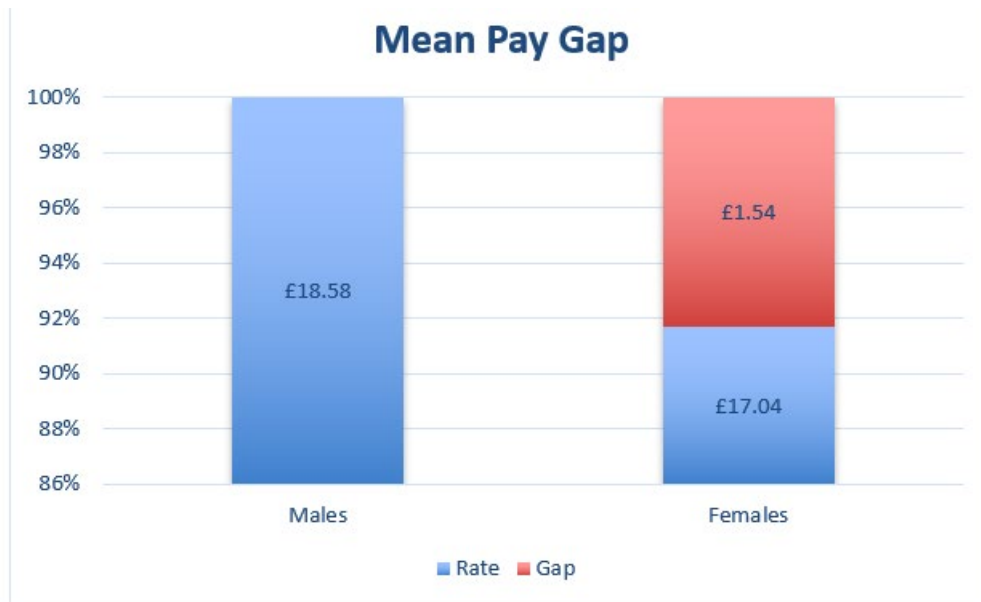
3. Our Median Gender Pay Gap at Acorns

Our Median Pay Gap has been calculated at -2.6%



5. Our Mean Gender Pay Gap at Acorns

Our Mean Pay Gap has been calculated at 8.3%.



A - What is causing our Gender Pay Gap

While similar to charity sector averages, and far lower than commercial sector averages, Acorns is reporting both a median and a mean pay gap. The main reason for this is 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 2024, Acorns employed a male Chief Executive, one male Executive Director and two female Executive Directors; these were the charity's four highest paid employees in April 2024. You can find our Report & Financial Statements, which contains the required statutory and regulatory disclosures about the pay and reward of our senior management. - <https://www.acorns.org.uk/about-acorns/publications/>

Our mean pay gap has increased slightly from 4% in 2023 to 8.3% in April this year. Our mean pay gap stands up well against those published for all organisations.

Our median pay gap has changed from -1.7% in 2023 to -2.6% this year. Our median pay gap compares favourably to those published for all organisations (14.4%) * and the charity sector generally.

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 needed. Our median pay gap is "negative" and our mean pay gap is below charity sector averages.

The organisation made a significant commitment to increase the salaries for the lowest paid roles in the organisation from April 2023 onwards with the minimum hourly rate of pay tracking above National Living Wage. Most employees in lowest paid roles are female and as such we anticipate this will help to further close the small gender pay gap we have.

We can continue to explore how we can attract the most diverse talent into our organisation to create a greater gender balance, given that 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 have been calculated in accordance with the guidance and requirements prescribed by the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Matt Bullock
Chief Operating Officer

* [UK gender pay gap 2023 | Statista](#)