



## Gender Pay Gap Statement 2024

### Introduction

Since the introduction of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, all companies with more than 250 employees are required by law to carry out gender pay gap reporting on a snapshot date each year (5<sup>th</sup> April).

The gender pay gap is calculated as the difference between average hourly earnings (excluding overtime) of men and women as a proportion of men's average hourly earnings (excluding overtime). It is a measure across all jobs in the UK, not of the difference in pay between men and women for doing the same job.

We are pleased to publish our Gender Pay Gap Report for 2023 and confirm that allpay Limited have met the requirement to publicly report our gender pay gap analysis by April 2024.

The key metrics are shown below, and the figures have been reached using the mechanisms that are set out in the gender pay gap reporting legislation.

### allpay Limited – Gender Pay Gap

The 2023 report indicates that our gender pay gap has consistently decreased over the past three years.

With the recent appointment of our Finance Director, we are proud to maintain an equal split of male and female executive Board members and we anticipate this will contribute to further narrowing the gender pay gap in our next reporting period.

Despite our figures still exceeding the national average of 14.3% (based on ONS Annual Survey of Hours and Earnings figures), between the 5th April 2022 and 5th April 2023, our median gender pay gap decreased from 20.7% to 18.3%, marking its lowest point since 2017.

As highlighted in last year's report, our fintech company continues to encounter difficulties in recruiting women, particularly in IT roles within a traditionally male-dominated industry; however, we are noticing a slight increase in female representation, potentially attributed to the availability of hybrid and flexible work options.

In our blog: [allpay Limited | Women in Fintech](#), our Founder, Tony Killeen highlights the latest figures showing that women are still significantly underrepresented in the fintech industry, and reaffirms his, and allpay's continued commitment to providing opportunities for women to thrive in the industry.

We've witnessed a positive shift in gender representation within our upper and lower middle quartiles, with the proportion of women earning in the upper middle quartile rising from 38.7% to 41.2%, while the proportion of men decreased from 61.2% to 58.8%. Similarly, in the lower middle quartile, the proportion of women has increased from 37.1% to 45.6%, while the

men's proportion has decreased from 62.9% to 54.4%. These improvements significantly contribute to narrowing the gap in the middle quartiles.

## Addressing the Gender Pay Gap

allpay's policy and commitment remains consistent:

***"We are dedicated to promoting equality of opportunity for all staff and job applicants. We work hard to create a working environment in which all individuals can make best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit.***

***We are committed to tackling and eliminating all forms of inequality. Stopping short of positive bias, our strategies and focus will always be on ensuring we have the best person for the role, no matter what their gender."***

To tackle the underrepresentation of women in our industry we work with our partners to actively engage in initiatives and programmes designed to trigger long-term positive change. We continue our focus on breaking stereotypes by providing work experience to all young people and raising awareness of exciting career routes for women working in STEM sectors.

All our employees, irrespective of any personal characteristics such as gender or contracted hours, have equal access to learning, promotion opportunities, and flexible working arrangements.

allpay has a job evaluation scheme that assigns roles with grading and associated salary bands, ensuring transparency in promotion and pay increase processes. This transparency is facilitated by the utilisation of job-specific skill matrices, providing a clear view of progression through the salary bandings. Furthermore, the People Team maintains close collaboration with stakeholders to ensure that each department utilises and regularly updates their skills matrix.

All employees regardless their characteristics are encouraged to discuss their learning, promotion opportunities and pay through allpay's 'Meaningful Conversations' process.

Access to learning is available to all employees, and self-enrolment can be requested via the learning management system, making the process more inclusive and transparent, and easy to monitor.

We are committed to promoting our Team Leader Programme, operational since 2015, aimed at identifying and nurturing emerging talent within allpay for future leadership roles. While our current participation tends to lean towards males, we strive to enhance and promote this initiative to encourage more women to participate, thereby strengthening our leadership pipeline for both genders.

Overall, we envisage the gender pay gap closing further by the next reporting date. To support this, we are committed to continuing to offer the Real Living Wage and focusing on our annual pay review which will impact the lower quartiles positively.

## 2023

Difference in hourly rate of pay – mean	12.7%
Difference in hourly rate of pay – median	18.3%
Difference in bonus pay – mean	-19%
Difference in bonus pay – median	0%
Percentage of employees who received bonus pay	Males 88.5% Females 89.8%
Employees by pay quartile Upper quartile	Male 66.2% Female 33.8%
Employees by pay quartile Upper middle quartile	Male 58.8% Female 41.2%
Employees by pay quartile Lower middle quartile	Male 54.4% Female 45.6%
Employees by pay quartile Lower quartile	Male 35.3% Female 64.7%



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