

Gender Pay Gap Report 2025 (reported in 2026)

This document has been published in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017, and Employment Equality Act 1998 (Gender Pay Gap Information) Regulations 2002.

Introduction

Employers with 250 or more employees as at a specified ‘snapshot’ date are required to publish gender pay gap information.

Raven’s total headcount on the snapshot date of 5th April 2025 was 332.

Foreword

Everyone at Raven is proud of our purpose “Building Homes, Changing Lives”.

How we deliver our purpose is important to us, and our three culture statements inform everything we do:

Put Customers First – We care about our customers and so we understand, meet and pre-empt their needs; providing a consistently great experience.

Always Be Curious – We ask questions, challenge the status quo, and learn from one another; continuously seeking ways to improve.

Make It Happen – We use our knowledge, experience and data to make decisions and take action; driven by our responsibility and commitment.

As an IIP Gold accredited organisation and Disability Confident Employer, we recognise our staff as central to achieving our purpose. As outlined within our Equity, Diversity & Inclusion Plan and reflected in our One Raven Culture Framework, we are committed to a culture built on principles of fairness and trust, where differences are celebrated, and every colleague is valued.

As part of this, we recruit, develop, and recognise our employees based on individual merit and regardless of personal characteristics such as race, disability, sex, and age, as covered by the Equality Act (2010). We recognise mandatory gender pay gap reporting as an important step towards greater transparency and equality for women.

Summary

This report contains the Gender Pay Gap as of 5th April 2025 for Raven Housing Trust, as required by the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

It is important to remember that the gender pay gap relates to the earnings of female employees compared to male employees in all positions across the workforce and therefore reflects the types of position in which each are employed, rather than being an indicator of equal pay for equal work. This means that organisations with a greater proportion of men than women in higher paid roles will have a larger pay gap, because male employees across the organisation will, on average, be paid more.

Raven has a **mean gender pay gap** of 1.08%, which means the average hourly rate for male employees is slightly higher than for female employees, equating to a difference of 22p.

This is slightly more balanced than our mean gap of -1.29 favouring female employees in 2024 and has reduced from a gap of 3.3% favouring males in 2023, because the percentage of female employees in the Upper Quartile, Band D, has increased.

Our mean gender pay gap is excellent compared to the national picture, with the mean gender pay gap for all sectors as provisionally reported by the Office of National Statistics in October 2025, being 13.4% favouring men.

The **median gender pay gap** at Raven is 1.25% favouring men, which means that when our hourly pay rates are listed from highest to lowest, the middle pay rate for male employees is slightly higher than for female employees, by 22p. This difference can be attributed to the higher number of male employees in the Upper Middle Quartile, Band C.

The median gap at Raven has reduced by 4.58% since 2020 and compares favourably to the national median of 12.8% in favour of male employees, as provisionally reported by the Office of National Statistics in October 2025.

Our **mean gender bonus gap** is 100% in favour of male employees. This is because, in the 12 months to the snapshot date, only two employees received a bonus, both of whom are male and both in business development positions, the only type of position that attracted a bonus.

Our **median gender bonus gap** is 100% in favour of male employees. This is because only two employees received a bonus, as described above.

Gender Pay Report – Profile and Results

1. Requirements

Mandatory Gender Pay Gap Reporting regulations require organisations with 250 or more employees to report their pay gap as of 5th April (snapshot date) with the following information:

- i. Mean gender pay gap: the difference between the average hourly rate of pay received by male and female employees.
- ii. Median gender pay gap: the difference between the middle hourly rate of pay for male and female employees when listed from highest to lowest.
- iii. Pay quartiles: the percentage of men and women that fall within four equal-sized pay bands, based on hourly rate of pay.
- iv. Mean gender bonus gap: the difference between the average bonus pay received by male and female employees in the 12 months to the snapshot date.
- v. Median gender bonus gap: the difference between the middle bonus amount for male and female employees when listed from highest to lowest.
- vi. Percentage of men and women who received bonuses.

Relevant employees:

All those employed on the snapshot date are regarded within the legislation as 'relevant' employees and are included in the metrics, even if they joined or left Raven part-way through the pay period and were paid for only a portion of that pay period. The first four of the above metrics are based on data relating to 'full-pay relevant' employees, which according to the legislation is those who, during the pay period that includes the snapshot date, were paid their normal pay for the hours they worked. For

part-time employees, this is their usual pro-rata pay. The data for these metrics therefore *excludes* employees who, as a result of being on maternity leave, sick leave, or special leave (e.g., sabbatical or other type of unpaid leave), were paid at a reduced rate that is less than their usual pay.

For the bonus calculations, all relevant employees are included, regardless of whether they received full, normal pay during the pay period.

2. Raven’s Gender Profile

Data collected on employees as of 5 April 2025 (the snapshot date) shows the following workforce breakdown in relation to those who received normal pay for hours worked:

Male	163
Female	160
Total no. of full-pay relevant staff	323

Of the total 323 full-pay relevant employees that were employed on the snapshot date, 51% were male and 49% female.

3. Gender Pay Results

- i. The mean gender pay gap in hourly pay for Raven is 1.08% and is more favourable to men.
- ii. The median gender pay gap in hourly pay for Raven is 1.25% and is more favourable to men.
- iii. Pay quartiles by gender as set out in the reporting requirements:

Quartile Pay Bands	Male	Female
Pay Band A: Lower Quartile	42%	58%
Pay Band B: Lower Middle Quartile	54%	46%
Pay Band C: Upper Middle Quartile	58%	42%
Pay Band D: Upper Quartile	47%	53%

- iv. The mean gender bonus gap for Raven is 100% and is more favourable to men.
- v. The median gender bonus gap for Raven is 100% and is more favourable to men.
- vi. Of the employees who received a bonus, the percentage of male employees is 100% and the percentage of female employee is 0%.

4. Commentary

Mean gender pay gap:

Raven’s mean gender pay gap of 1.08% in favour of male employees compares positively to the national average of 13.4% in favour of males as reported by the Office of National Statistics in October 2025.

The reason for the mean gender pay gap at Raven being slightly favourable to males is due to the higher number of female employees in the Lower Quartile, Band A, which has a downwards pressure of average female pay. This pay band includes administrative and customer services positions, more of which are filled by female than male employees, as is the case on a national level.

However, the pay band that has the most significant influence on the mean pay gap is the Lower Middle Quartile, Band B, which includes several of our mid-paid Trades positions, mainly filled by male employees. In addition, the female employees in this band tend to make higher pension contributions than the male employees, which reduces hourly rate because of it being a salary sacrifice scheme (i.e., deductions are made from pre-tax pay).

Also of influence is the fact that in the Upper Quartile, Band D, the highest paid roles tend to be in STEM-related or other male dominated functions, and filled by male employees, even though there are more females than males in this quartile overall.

Median gender pay gap:

Our median gender pay gap of 1.25% is slightly skewed towards male employees but has reduced considerably over the past 5 years and is below the national average of 12.8% as reported by the Office of National Statistics in October 2025.

The median hourly rate is slightly higher for male than female employees due to the higher number of female employees across the Lower and Lower Middle Quartiles, which equates to 53% of total females, compared to 48% of total male employees.

The difference is also due to Raven's pension salary sacrifice scheme, as there is a greater number of female than male employees who contribute to the scheme and female employees tend to contribute higher amounts, reducing pre-tax pay.

Pay quartiles:

58% of employees in Band A, the Lower Quartile, are female, which is an increase of 7% from the previous year. However, 53% of employees in the Upper Quartile, Band D, are female, which has increased by 2% since 2023.

Benchmark data for 2025 pay quartiles are yet to be published. However, the percentage of female employees in our highest pay band is greater than the 2024 national average of 40%, as reported by Bright mine (formerly XperHR).

Mean gender bonus gap:

Raven's mean gender bonus gap is 100% in favour of male employees. This is because only business development positions attracted a bonus in the 12 months to the snapshot date, and both positions were filled by male employees. The gap is not reflective of female employees in the same position receiving a smaller bonus.

Median gender bonus gap:

Raven's median bonus gap is 100% in favour of male employees, for the reason described above.

Conclusion:

We are proud of having a balanced gender pay gap that compares favourably to the national picture because it is reflective of Raven being an equal opportunities employer with a good representation of women within senior positions. However, the broader results remind us that we cannot be complacent, and that to maintain a balanced gender pay gap we must continue putting steps in place to ensure an inclusive approach to recruitment and development.

5. Chief Executive's Statement

We are committed to maintaining a fair and transparent approach to pay and to providing all employees with equal opportunities to progress in their careers and to contribute to Raven's success. The key actions we have taken in support of this are:

- a. Regular benchmarking that is carried out by an external specialist, to ensure our reward package is competitive, with the breadth and flexibility to meet different wants and needs.*
- b. Equal pay audits carried out on an annual basis, when we check internal pay parity across positions with similar responsibilities and in relation to protected characteristics.*
- c. Managers are encouraged to consider all working arrangements that could be put in place whether the role is junior or senior and regardless of gender, to support our employees in balancing their work and personal commitments. Our Hub, Home, Roam policy supports this flexible approach.*
- d. Improving our employee diversity data to better identify any barriers to employment and development that may exist, and to identify appropriate activities and initiatives to ensure an inclusive workplace.*

These actions are aimed at maintaining a balanced gender pay gap as well as broader equality in our organisation, but we welcome the opportunity to annually review the progress that we make in achieving a diverse and inclusive workforce.

I, Jonathan Higgs, confirm that the information in this statement is accurate.



4th April 2026