

Gender Pay Gap Report 2024

16 December 2024

This is our gender pay gap report and covers the statutory reporting up to April 2024.

The gender pay gap is defined as the difference between the mean or median hourly pay rate that female and male staff receive.

The mean pay gap is the difference between hourly earnings for female and male staff. This takes the sum of all hourly rates divided by the total number of female or male staff.

The median pay gap is the difference between the midpoints in the ranges of hourly earnings between female and male staff. It takes all salaries in order from lowest to highest and picks the middle-most salary.

The figures in the charts below are based on hourly rates of pay during the monthly pay period ending on 25 April 2024 and bonuses paid in the year up to 5 April 2024. The figures are compared to corresponding figures for years ending April 2023, 2022 and 2021.

Difference in pay between females and males

	2021	2022	2023	2024	+/- percentage point change 2023-24
Mean pay gap	9.70%	13.40%	11.80%	9%	-2.80%
Median pay gap	9.30%	11.20%	9.30%	7.20%	-2.10%

The 2024 mean and median gender pay gap have reduced compared to 2023.

Difference in bonus pay between females and males

	2021	2022	2023	2024	+/- percentage point change 2023-24
Mean bonus gap	24.2%	25.6%	39.3%	49.7%	+10.4%
Median bonus gap	-14.3%	12.5%	20%	16.7%	-3.3%

Between 2023 and 2024, the mean bonus pay gap has increased and the median bonus pay gap has decreased.

Proportion of female and male staff receiving a bonus payment 2024

SRA Proportions of males and females that received a bonus

	2020	2021	2022	2023	2024
Male	82.2%	84.5%	84.8%	84.4%	77.7%
Female	78.9%	83.8%	79.4%	81.3%	79.4%

There are various bonus schemes for different levels throughout our organisation.

Proportion of female and male staff in each pay quartile 2024

Quartile distribution

		SRA Total	Top	Upper middle	Lower middle	Lower
2020	Male	39%	46%	44%	34%	31%
	Female	61%	54%	56%	66%	69%
2021	Male	39%	47%	44%	34%	30%
	Female	61%	53%	56%	66%	70%
2022	Male	37%	48%	42%	32%	27%
	Female	63%	52%	58%	68%	73%
2023	Male	37%	46%	41%	35%	27%
	Female	63%	54%	59%	65%	73%
2024	Male	36%	41%	42%	34%	28%
	Female	64%	59%	58%	66%	72%

The charts show the gender split when we divide our workforce by ordering hourly rates of pay from highest to lowest and grouping the pay into four equal quartiles.

Approximately 64% of our workforce is female and, as the 2024 pay quartile chart demonstrates, females continue to be well represented across all pay quartiles.

Understanding the gap

Our 204 median pay gap is 7.2%, which is again lower than the current UK median pay gap of 14.3% (Office of National Statistics 2023).

Our gender pay gap has reduced this year, predominately due to the change in males and females at the more senior levels.

What we've achieved on gender pay

We are encouraged that our gender pay gap has narrowed this year, and we remain committed to continuing to reduce the gender pay gap.

Below are some of the ongoing measures in place to address the gender pay gap:

- Expanding our learning and development programmes.
- Reviewing our policies, processes and practices to ensure an environment where everyone can flourish.
- Continuing to analyse diversity data in support of ensuring fairness throughout the employment lifecycle.

We continue to be committed to a fully inclusive workplace.

The further work that we set out in our ethnicity pay gap continues, such as focusing on career development and reviewing our recruitment practices to address the gap. Read more about this in our [workforce senior ethnicity inclusion action plan \[https://rules.sra.org.uk/sra/research-publications/ethnicity-inclusion/\]](https://rules.sra.org.uk/sra/research-publications/ethnicity-inclusion/).

As required by the regulation, we confirm the data in this report is accurate.