



Gender Pay Gap and Ethnicity Pay Gap Report 2021

Introduction

Catalyst is committed to equality of opportunity for all. We recognise the value of diversity within our organisation and the contribution a diverse workforce makes to understanding and meeting the needs of our customers and enhancing our services.

Our core belief is that to fulfil our ambitions we must protect the diversity that makes us who we are and strive to further close the gaps.

Catalyst is dedicated to embedding diversity into everything that we do and taking positive action to embrace and promote diversity and to support equality in our practices.

Therefore, we have published our first joint Gender and Ethnicity Pay Gap which was a key commitment we made within our ED&I strategy.

The data in this report was taken as at 5 April 2021.

Whilst there is no legal requirement to report an ethnicity pay gap, we are committed to action beyond legal obligations.

Reporting on our pay gap position is reflective of our values of:

Deliver on promises

Give respect

Be accountable

The UK's national average gender pay gap is 15.5% and we are pleased to report that Catalyst continues to outperform this. We have a favourable median gender pay gap of -0.3% reduced from 2.1%, and a mean pay gap of 6.76% reduced from 9.79%.

Our continued commitment to fairness has also seen our median ethnicity pay gap move to a positive -3.09% and an average ethnicity pay gap of 11.49%.

Women make up 54% of our organisation, 34% of our Leadership Team and 55% of our managers.

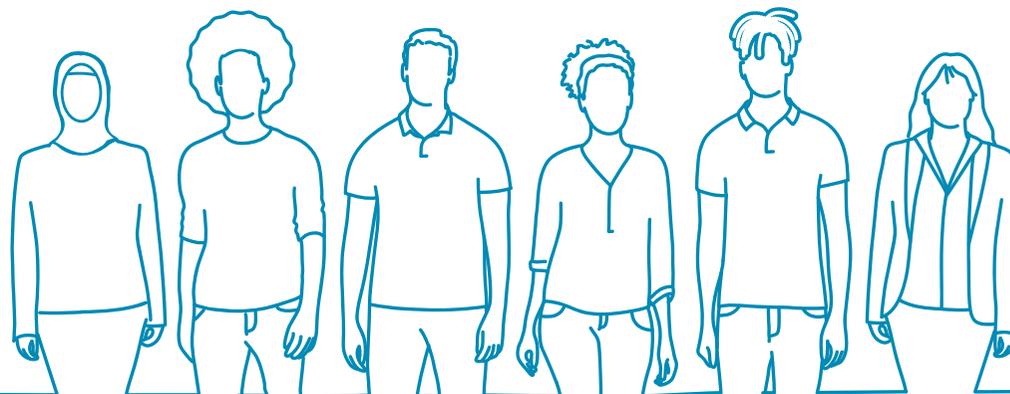
The National Housing Federation (NHF)

indicates that of the 57% female population in the sector, 45% of Executive level positions are held by females.

Colleagues who are Black, Asian or from a Minority Ethnic group make up 33% of our organisation, 3.7% of our Leadership Team and 26% of our managers.

The NHF indicates that Minority Ethnic groups make up 19.4% of colleagues in the sector, with 9.9% at Executive level.

Catalyst will continue to work on improving diversity within our senior Leadership Team as part of our commitment to be an inclusive organisation which is a diverse workplace where people can build their careers.



What is the Gender Pay Gap?

The Pay Gap shows the difference between the average hourly pay and bonus for men and women across all roles within an organisation. This year we have also conducted this review across different ethnicities within Catalyst.

What is Gender Pay Gap reporting?

Under the Government's Gender Pay Gap regulations, companies in the UK which employ over 250 people are required by law to publish their gender pay gap. Catalyst employs over 1,200 people across our sites in London and the home counties.

Gender pay is different to equal pay. Equal pay refers to men and women being paid equally for carrying out the same or similar roles. The gender pay

gap looks at the difference in average earnings between men and women across the organisation.

How is the Pay Gap reported?

Under the Gender Pay Gap legislation there are six factors to consider, we have applied these when reviewing both our gender and ethnicity pay gap.

What is the Pay Gap?

The pay gap refers to:

the difference in the MEAN PAY

the difference in the MEDIAN PAY

the difference in the MEAN BONUS

the difference in the MEDIAN BONUS

the proportion of MEN AND WOMEN who RECEIVED BONUS PAY

the proportion of full-pay MEN AND WOMEN in each of FOUR quartiles

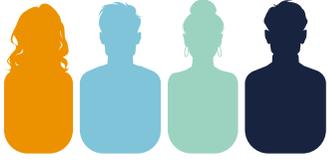
This report also sets out our:

- Average gender pay gap as a mean average
- Average gender pay gap as a median average
- Average bonus gender pay gap as a mean average
- Average bonus gender pay gap as a median average
- Proportion of men receiving a bonus payment and proportion of women receiving a bonus payment
- Proportion of men and women when divided into four groups ordered from lowest to highest pay.

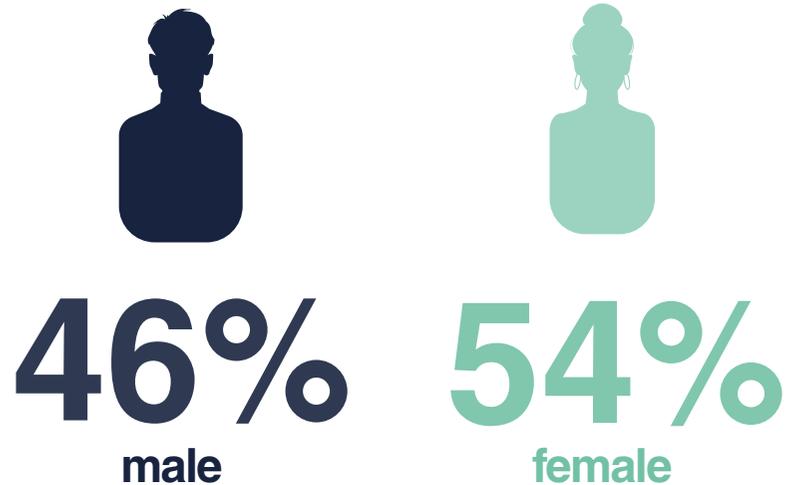


Our gender pay gap data:

Catalyst is made up of

1,200 
relevant employees

with a gender split of



Gender Pay Gap

(based on relevant employees on full pay)*

MEDIAN
-0.3%

MEAN
6.7%



Gender Bonus Gap

MEDIAN
0%

MEAN
32%



*Relevant employees are all employees employed by Catalyst on the snapshot date, who have a contract of employment with Catalyst (including those employees working part-time, job-sharing and employees on leave)



83.8%

The proportion of **male colleagues** receiving a bonus

86.7%

The proportion of **female colleagues** receiving a bonus



Proportion of men and women in each quartile of the pay structure:

		Lower quartile	Lower middle quartile	Upper middle quartile	Upper quartile
Female %	♀	50.5	56.15	62.13	46.18
Male %	♂	49.5	43.85	37.87	53.82

Our ethnicity pay gap data:

Ethnicity Pay Gap

(based on relevant employees on full pay)*

MEDIAN

-3.09%

MEAN

11.49%



Ethnicity Bonus Gap

MEDIAN

0%

MEAN

20.98%



85.79%

The proportion of
white colleagues
receiving a bonus

86.76%

The proportion of
BAME colleagues
receiving a bonus



Proportion of ethnicity split within each quartile of the pay structure:

	Lower quartile	Lower middle quartile	Upper middle quartile	Upper quartile
BAME %	32.99	34.38	47.92	29.86
White %	67.01	65.62	52.08	70.14

Understanding our gender and ethnicity pay gap

The report shows positive movement with a 3% decrease across both gender and ethnicity pay gaps.

Catalyst has seen an increase in the diversity within the upper and upper middle quartiles which has had a positive impact on closing the gaps. We have developed and promoted internal talent and seen successful placements within our senior Leadership Team.

While we are encouraged that the differences remain low in comparison to our peers and the UK average, we know there is still work to do.

Societal factors influence both the gender and ethnicity pay gaps seen across the UK economy. For example, women are more likely than men to have caring responsibilities and therefore more likely to take breaks from work or to work part time. The Black community have higher rates of unemployment. We know that closing the gaps is not a quick fix and are confident that the actions that we have taken will positively impact this figure for the future. Catalyst will

continue to adopt new solutions to improve and lower our gender and ethnicity pay gaps.

Due to lower disclosure rates for disability, we have been unable to undertake an indepth review of pay, but this is something we are looking to progress for the future.

ED&I and inclusive wellbeing initiatives

As part of a wide range of wellbeing and inclusivity initiatives, a Meno Social group is open to all colleagues and focuses on sharing the stories and challenges faced by women experiencing the menopause and how Catalyst as an organisation and its colleagues can support.

We have launched a webinar series called Catalyst in Conversation; a series of thought provoking and topical conversations run by both internal and external hosts. This gave colleagues an opportunity to learn about key inclusion topics such as fairness, Black History Month and reflecting on the death of George Floyd.

We have also created a colleague-led equality, diversity and inclusion reference group that meets monthly to review new initiatives and activities (such as new ED&I eLearning), share ideas on areas of focus and share challenges/stories/experiences that the group can discuss potential solutions or interventions required.

A disability forum has also been set up. The group meets every 6 weeks to review disability policy/guidance/process and feeds key information and suggestions to the ED&I Reference group. This is new and developing and we are also planning to become a 'Disability Confident' scheme sponsor.



Closing the gap

Catalyst is committed to equal pay for equal work and to making sure that opportunities are accessible and available to all.

We have focused on a number of initiatives to improve how we attract, engage and develop our people, regardless of their gender, ethnicity and other protected characteristics.

There has been major focus around our recruitment practices, with all hiring managers undertaking diversity and inclusion training. This specifically focusses on unconscious bias and how to reduce and remove it from recruitment process and most importantly, recruitment decisions.

Catalyst has partnered with diverse recruitment agencies such as Black Young Professionals Network and utilises various job boards to encourage and attract a diverse talent pool. Catalyst has adopted the Rooney Rule approach for all senior leadership positions and has successfully appointed Ravi Rajagopal as Chair of the Catalyst Board to promote further diversity within our Board and

Committee members. Each year Catalyst undertakes a benchmarking exercise, conducted by an independent, external partner, to ensure that our pay remains competitive and we award all colleagues fairly.

Our Spot Award scheme allows us to recognise and reward colleagues who show an exceptional commitment to our values. As well as a chance to say thank you and give some fantastic feedback, managers can give e-vouchers to members of their team who go above and beyond.

Catalyst participated in two different leadership development programmes; G15 Accelerate and Leadership 2025. Both are designed to support ethnic minority managers/leaders to accelerate and progress in their careers.

This year Catalyst has seen the successful launch and conclusion of the pilot Shadow Executive Committee programme which is made up of five colleagues from across the organisation who are women. The key aims of the programme are to provide a unique learning opportunity to help support their development as future leaders at

Catalyst, whilst also bringing diversity of thought to our Executive Team discussions and decision making.

Catalyst launched an internal mentoring programme. The first cohort of mentees have completed the programme and the next cohort are currently being recruited. Catalyst has revised the Flexible Working policy to support work life balance for those colleagues who may have caring or childcare responsibilities.

We have rolled out our Blended Working policy to further encourage flexible working practices and to support colleague wellbeing.

We are tracking our talent and succession planning by scrutinising internal movements and leavers on a quarterly basis, in addition to reviewing our recruitment data. We will continue to operate, and develop, recruitment, promotion and pay policies that are based on our principles of fairness, equality and respect for all.



Next steps

Catalyst will continue to work with our managers and recruitment partners to ensure that our language is neutral to support diversity and inclusion, that candidate pools for senior roles are balanced and diverse and that our internal selection panels are reflective of this.

With the announcement of the merger with Peabody we are excited to continue to grow and develop our initiatives to ensure an inclusive culture and the continued promotion of diversity.



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