

Ocean Housing Group’s Ethnicity Pay Gap Report 2024-25

We want to be a great place to work and a great company to do business with. A business that is passionate about fair, equal and inclusive pay and which is voluntarily publishing its Ethnicity pay gap as part of its commitment to transparency and publicising the results. There is currently no UK Government requirement to publish ethnicity pay gaps, but it is likely this will be a requirement in the future and it also aligns with our values in terms of creating an inclusive work environment and a sense of belonging for everyone.

Pay and Bonus Gap

Shows our overall mean and median ethnicity pay gap based on hourly rates of pay as at the snapshot date (April 2024). No bonuses were paid in the reference period from April 2023 to March 2024, therefore are not included in this year’s report.

Below are the differences between employees who identify as either white or other ethnicity.

	Mean 2024	Mean 2023	Mean 2022	Median 2024	Median 2023	Median 2022
Pay Gap	-195.18	-186.23%	-119.55%	-250.89	-250.31%	-167.41%

At Ocean those who identify as other ethnicity receive, on average, more pay than those who don’t and this difference is expressed as a percentage above. These positive results are illustrative of the diversity in our business being evident solely in our highest pay quartile.

Proportion of employees in each pay quartile

The table below shows the ethnicity distribution across four equally sized quartile pay bands.

	Lowest Quartile			Third Quartile			Second Quartile			Top Quartile		
Other	0%	(0%)	(0%)	0%	(0%)	(2%)	0%	(0%)	(0%)	3.6%	(4.0%)	(4.0%)
White	100%	(100%)	(100%)	100%	(0%)	(98%)	100%	(100%)	(100%)	96.4%	(96.0%)	(96.0%)

There is a difference between equal pay and pay for those who identify as either white or other ethnicity. An inequity in equal pay means paying two people performing the same or role of equal value differently. An inequity in pay for those who identify as another ethnicity means we have an uneven distribution of ethnicities at different levels. **We are confident that the results of our ethnicity pay gap is not an equal pay issue, rather that we are working towards Ocean’s values regarding the importance of equality and diversity in the workplace and people progressing in their careers based on merit, but we still have work to do.**

Whilst the results of our ethnicity pay gap report show a positive story, in that those identifying as having another ethnicity are paid more, this is based on a very low overall total percentage of our colleagues identifying as having another ethnicity. It is a result of the ethnicity we have, being present in the highest pay quartile.

The structure of our workforce is made up of:

- A large proportion of those who describe their ethnicity as white (96.4%)
- Compared with the number who describe their ethnicity as other, which is low (3.6%)

The number of people in the UK who identify as other ethnicities is 18.5% and in the South West this figure is 12.2%. According to the most recent data, 96.8% of the Cornish population identified as white and 3.2% as other ethnicities (All data from the 2021 census, ONS).

Whilst our ethnicity pay gap is positive, we obviously need to take steps to increase our ethnic representation across all pay quartiles. This means focussing on the following topics:

- We would like to **continue to recruit and develop more people with other ethnicities** to better reflect the community we support.
- We regularly **monitor and benchmark our ethnicity figures** against the National Housing Federation's ethnicity benchmarking and also the South West and Cornwall ethnicity data.
- We continue to look for ways to **widen our recruitment** and ensure it is as inclusive as possible, to encourage more diverse applications.
- We look at ways to ensure our **work environment is as inclusive as possible**.

We will continue to look at how best to support and develop our greatest asset, which is our people. Our aim is to increase our ethnicity representation across all job levels, but this is a long term plan and it continues to be important to us and we will focus on initiatives that will support this strategic goal.