

Gender Pay Gap Report 2024



Introduction

At Skipton Building Society, our aim is to foster a welcoming, healthy and supportive workplace enabling us to attract, develop and retain a diverse workforce that reflects the communities in which we operate; providing an inclusive environment where everyone can feel a sense of belonging, feel valued, be themselves and be recognised for their individual talents and contributions to the delivery of our corporate plan.

Inclusion and wellbeing are at the heart of our culture at Skipton Building Society. We aim to have a workplace that reflects our communities, is inclusive and allows our colleagues to thrive.

This is good for our people and ensures we make better and informed decisions. Allowing us to deliver more effectively for our members who rely on us to help them have a home, make their money work harder and support long term financial wellbeing by making membership matter.



Gender pay gap reporting

The Gender Pay Gap is the difference between the average pay of men and women irrespective of their role. This differs from equal pay which compares pay for doing the same role. Our gender pay gap will always be impacted by the type of roles men and women perform at Skipton. Identifying where and understanding why our pay gaps exist, helps us to identify any potential barriers for colleagues progressing their career. It also gives us an indicator of how successful our current interventions are, and helps us recognise where we need to do more.

Key terms used in this report

Pay gap

This is the difference between the average rate of pay for males and females expressed as a percentage of the male average pay figure.

Bonus gap

The gender bonus gap is the difference between the actual bonus paid to males and females in the 12 months to 5th April 2024 and is expressed as a percentage.

Pay quartiles

Our workforce is sorted from lowest rate of pay to highest and then split into 4 equal parts called pay quartiles. Doing this shows us the proportion of males and females in each pay quartile.

The mean

The total of all pay or bonus for a particular group is added together and divided by the number of people in that group to give the mean average.

The median

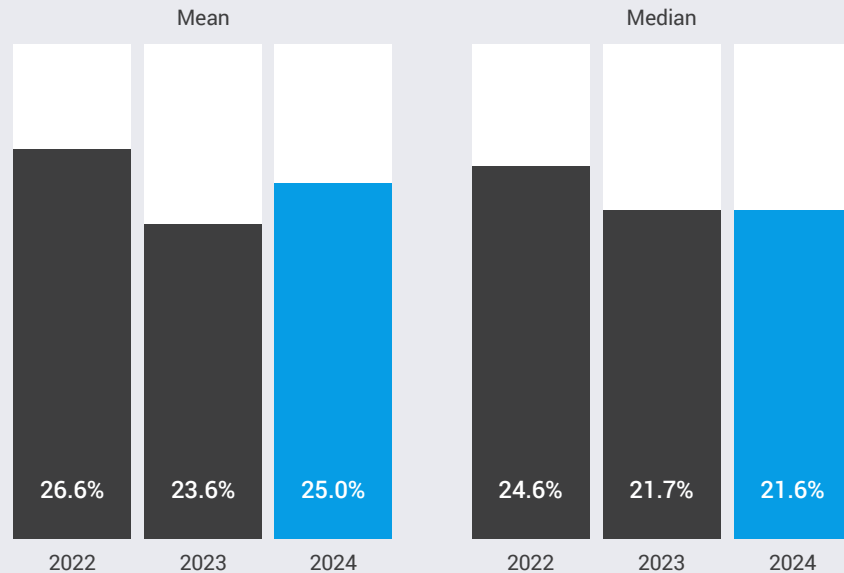
The middle figure when all pay or bonus for a particular group is sorted in order from smallest to largest.

Our results

Skipton's latest gender pay analysis is calculated using a snapshot date of 5 April 2024 and is based on hourly rates of pay for colleagues classed as "full pay relevant employees". The calculation of the hourly rate includes any allowances and bonus paid in April 2024 and is calculated after the deduction of any salary sacrifice arrangement e.g., pension. The bonus gap is calculated using the total of all bonuses paid in the 12-month period between April 2023 and March 2024.

Skipton's current 2024 pay gap has reduced when compared to 2022 & 2023. The 'Median' figure is considered a better measure of the 'typical' employee's pay as it is less affected by extreme values compared to the 'Mean':

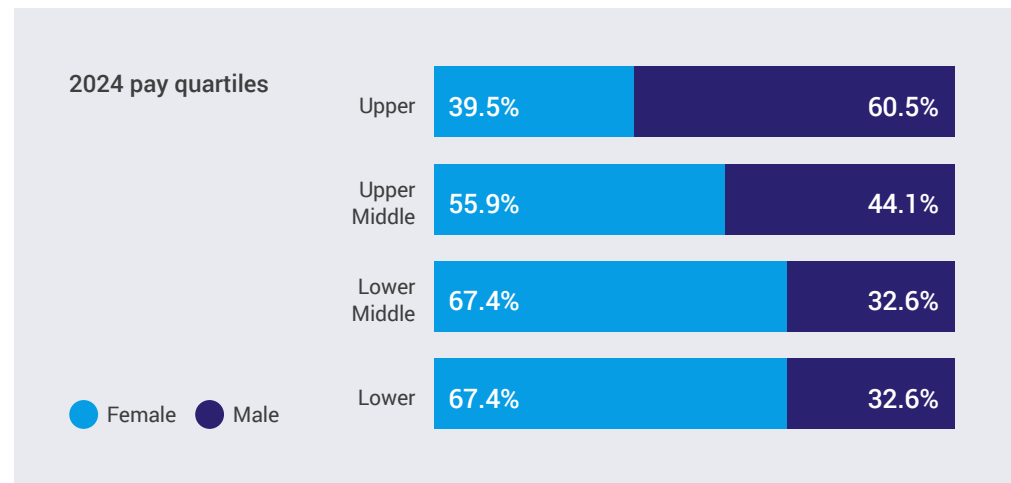
Gender pay gap



The table outlines the proportion of full pay relevant males and female in each pay quartile.

Quartile	2022		2023		2024		2023 vs 2024 movement of females change in %
	Female	Male	Female	Male	Female	Male	
Upper	38.7%	61.3%	40.4%	59.6%	39.5%	60.5%	-0.9%
Upper middle	56.3%	43.7%	55.7%	44.3%	55.9%	44.1%	+0.2%
Lower middle	66.7%	33.3%	64.3%	35.7%	67.4%	32.6%	+3.1%
Lower	72.1%	27.9%	70.4%	29.6%	67.4%	32.6%	-3.0%

Skipton has had a slight increase in men in the upper quartile, however, the gender pay gap continues to be driven by the distribution of men and women across the workforce. There is still a greater proportion of women in the lower pay quartiles, and a greater proportion of males in the upper pay quartiles. There has been a slight decrease in females in the lower quartile between 2022 and 2024 and a slight increase in females in the upper quartile positively impacting the pay gap. This can be illustrated in the graph below:



Bonus pay gap

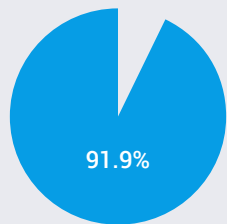
Unlike the pay gap calculation, this calculation does not take account of working hours. This means part time and part year bonus payments are being compared to full time, full year bonus payments. Currently, more women work part time than men. It is also true that the proportion of female part time colleagues decreases as you progress into senior roles. As a result, we have more females in receipt of a part time bonus in our support roles than men.

New joiners in support roles throughout the year receive a part year bonus and typically this is more females than males.

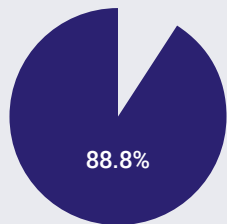
Another key driver of the bonus pay gap is that bonus is paid as a percentage of salary and we have more males in senior roles on higher salaries. These factors impact the bonus pay gap.

Our Bonus Pay Gap for 2024 is included in the table below. The median bonus Pay Gap has decreased compared to the previous years.

Bonus received

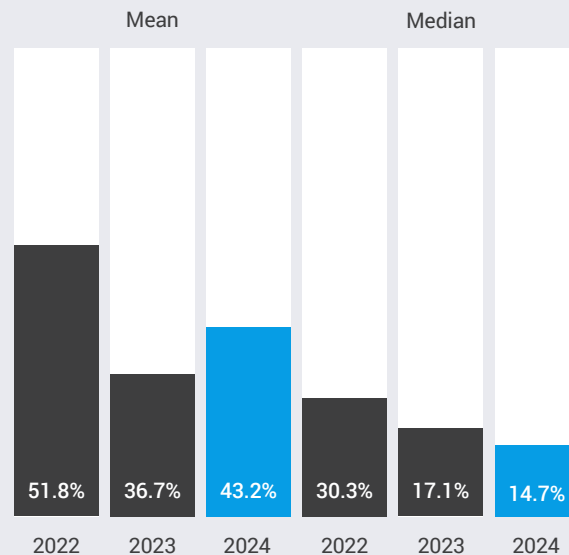


Female



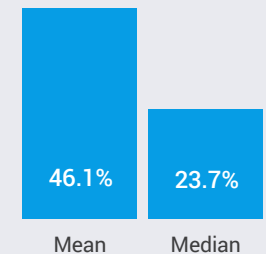
Male

Bonus pay gap

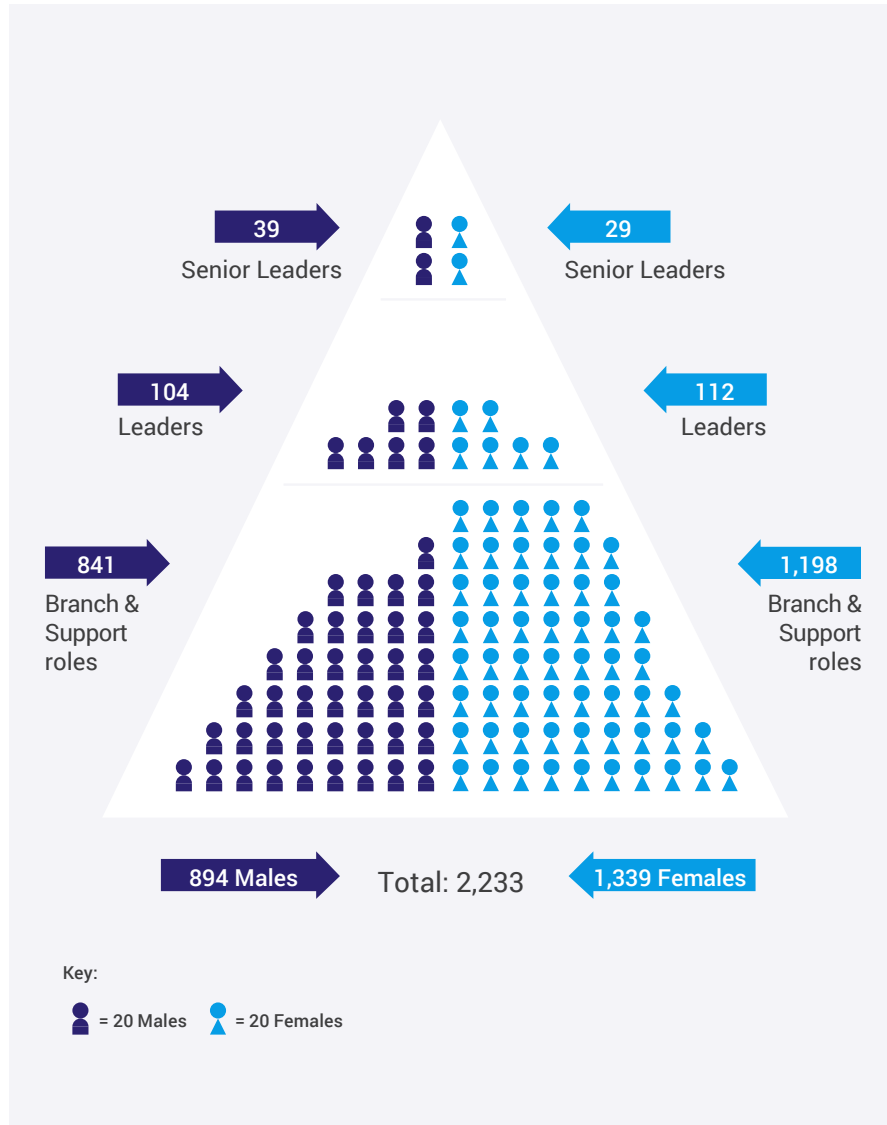


In 2024, an additional payment was made to all colleagues earning less than £34,000 to support them with the cost of living. This positively impacted the median bonus pay gap.

2024 No additional payment



Our workforce



The demographics of more females in branch and support roles continues to influence our gender pay gap and will remain a key factor each year. Our focus at Skipton Building Society continues to be the importance of enabling our colleagues to find the right work life balance and provide a range of flexible working contracts to enable them to do this.

Whilst we have seen a positive shift in our gender pay gap, we recognise that we need to do more to reduce the gap further and this is reflected in our ongoing commitment to Diversity and Inclusion.

Our approach for the year ahead

Our approach for the year ahead is to continue to focus on our data, colleague listening and to take a more multi-faceted approach to the progression of colleagues from under-represented backgrounds.

We will be carrying out a series of actions which will support all colleagues to perform at their best.

Colleague listening will be a key factor informing our work going forward.

We will continue to enhance our data collection to enable us to analyse performance reviews and promotion opportunities.

We will continue with policy and process reviews to ensure good practice and we will enhance management training through our new Accelerate People Development Manager Programme.

We will utilise our partnerships with WISE (Women in Science and Engineering), a membership organisation striving for gender balance in STEM organisations, Progress Together, an organisation focussed on improving outcomes for those from lower-socio backgrounds into financial services. This includes annual benchmarking exercises allowing for external scrutiny of our practices and policies to ensure that Skipton provides fair and inclusive opportunities for all colleagues. We are continuing to support women within the organisation with Employee Resource Groups, each sponsored by an Executive member,

training and budgets. These include the Gender Equity Network, Women in Tech, the Menopause Network, and the Working Parents and Carers network.

We are reviewing our recruitment processes and practices to ensure we have fair, inclusive, and bias free processes to enable Skipton to recruit from the widest possible talent pool.

We are continually investing in creating hybrid enabled workplaces to ensure colleagues working from home are provided with equal opportunities to participate, develop, and collaborate.

At Skipton Building Society, we are using our colleague data to set representation targets. We have set targets on Ethnicity, Gender and Disability.

Our Gender target is focused on increasing representation of women in senior roles. We are aiming for gender parity (50%).

We are a signatory of the Women in Finance Charter. Every year we report on the number of female colleagues in our senior population.

At the end of 2024, we were proud to report that we had met the target of gender parity according to the rules set by the Women in Finance Charter overseen by HM Treasury. The Charter requires each signatory firm to designate a senior executive responsible for gender diversity and inclusion within their organisation, with progress linked to executive compensation. There is a mandate to report progress publicly to foster accountability and drive change.

We are reviewing how we utilise our apprenticeship levy, with a focus on tackling gender imbalance in certain roles that have a direct impact on our gender pay gap.

Statements from our Chief Executive and our Chief People Officer



"The data in this report highlights meaningful progress in narrowing the gender pay gap, signalling that our efforts are making an impact. Whilst this is encouraging, we recognise there is still critical work ahead to advance equity. At SBS, we are deeply committed to fostering a culture of Diversity, Equity and Inclusion where every individual has the opportunity to thrive, regardless of background.

To accelerate this progress, our Diversity and Inclusion Strategy provides a comprehensive roadmap of actionable initiatives designed to address systemic barriers and drive measurable change. Additionally, we are introducing an innovative feedback tool for colleagues. This will empower us to listen, learn, and implement meaningful improvements to workplace policies, culture, and day-to-day experiences. By centering fairness, equity, and inclusion in every decision, we aim to ensure SBS remains a place where all voices are heard, valued, and empowered."

Roberto Canenti
Group Chief People Officer



"At SBS, Diversity, Equity, and Inclusion are not standalone initiatives - they are foundational threads woven into every stage of our colleague journey. Addressing the Gender Pay Gap goes beyond equitable compensation; it's about dismantling systemic inequities and ensuring our policies, practices, and culture, foster fairness for all. This commitment is deeply embedded in our corporate plan. We have set representation targets to help make our people processes fair and equitable for all, allowing us to recruit from the widest talent pool, remove barriers and improve the colleague experience for everyone who chooses to work for us."

Stuart Haire
Group Chief Executive

The mandatory calculations in this report have been reviewed and validated. I confirm the data in this report to be accurate.

A handwritten signature in blue ink, appearing to read 'Stuart Haire'.

Group Chief Executive
4th April 2025

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