

Gender Pay Gap Report 2025

Contents

Introduction - Gender Pay Gap Reporting	1
What are the Board's responsibility?	2
What are the Senior Management Team's responsibilities?	2
Cara Credit Union's Snapshot	2
Gender Pay & Equal Pay	2
Mean & Median Gender Pay Gap	3
Gender Representation by Quartile	3
Our Action Plan	4
Role of our Senior Management Team	4
Investment in Education	4
Partnerships & Accreditations	4
Recruitment Process	4
Pay Transparency	4
Data & Insights	4
Inclusive Policies	4

1 | Introduction - Gender Pay Gap Reporting

The Gender Pay Gap Information Act 2021 provides a standardised calculation methodology and a diverse set of metrics which will allow us to evaluate and assess the drivers of our gender pay gap. The gender pay gap is concerned with gender representation, for example an employer can pay all employees the same amount for the same work, but a gender pay gap may still exist if there is a higher proportion of women in lower-paid jobs.

Many factors can contribute to the existence of gender pay gaps. These include differences between men and women in educational attainment and qualifications, occupations that have higher male or female representation, career progression, prevalence of full-time and part-time working, and responsibility for caring roles.

2 | What are the Board's responsibility?

The board is responsible for ensuring compliance with Gender Pay Gap Reporting regulations. This includes ensuring the credit union accurately collects, analyses and publishes the required data, as well as taking steps to address any identified pay gaps.

3 | What are the Senior Management Team's responsibilities?

The SMT is expected to foster a culture of inclusion, demonstrate commitment to gender equity, and develop strategies to address the root causes of pay disparities - these strategies would be set out in the Action Plan / Initiatives appendix section of the annual report.

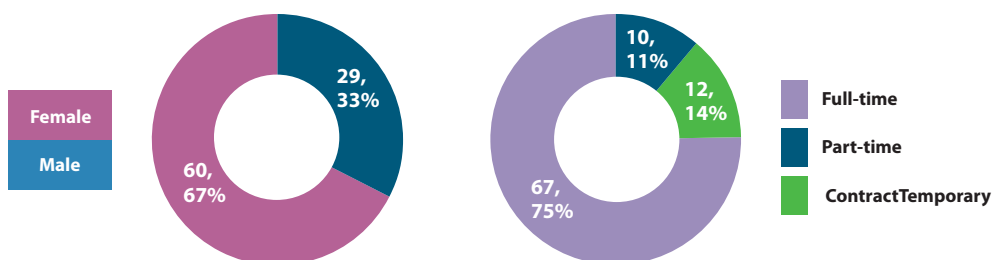
In this report, the SMT is asking the Board to acknowledge Cara's current position regarding the Gender Pay Gap and to endorse the SMT's proposed strategies to address identified pay gaps.

4 | Cara Credit Union's Snapshot

This Gender Pay Gap report data covers a 12-month period up to and including the so-called 'Snapshot Date' which must be in the month of June 2025. The information to be reported includes statistical analysis of different elements of pay, divided across distinct categories of employees, and includes detailed information across four 'quartiles' or sections (based on the lowest 25%, the next 25%, and the next 25%, and finally the top 25%). In some instances, the data sought is the so-called 'mean' percentage and in others it is the 'median'. The former is often known as the average, whilst the latter is the mid-point between a range of figures.

We took our snapshot on 14 June 2025. At that time, Cara had eighty-nine (89) employees employed across its seven offices and branches (60 females and 29 males).

The 89 employees comprised of 67 full-time employees, 10 part-time employees¹ and 12 employees on temporary contracts².



Gender Pay & Equal Pay

Although often used interchangeably, the terms 'Gender Pay Gap' and 'Equal Pay' refer to two different concepts.

GENDER PAY	EQUAL PAY
Gender Pay is a calculation that focuses on the comparison of the average hourly pay for all men and women across all levels and roles in an organisation. A gender pay gap within an organisation is not evidence of inequal pay between men and women carrying out the same role or roles of equal value but reflects a lower representation of females in senior positions.	Cara Credit Union has always paid equal pay for equal work and work of equal value. We benchmark our roles externally on an annual basis and ensure we offer fair and competitive pay so that we can continue to attract and retain employees..

¹Part-time staff members refer to any employees on reduced hours (except employees who take parental leave).

²Temporary Contract staff members refer to students or employees on probation within the first 6 months of employment.

Mean & Median Gender Pay Gap

MEAN GENDER PAY GAP

The Mean Gender Pay Gap is the difference in the average hourly wage of men and women across a workforce.

To calculate the mean gender pay gap, we add together all the hourly pay rates that women received, divided by the number of women in our workforce. We then repeat this calculation for men. The difference between these figures is the mean gender pay gap.

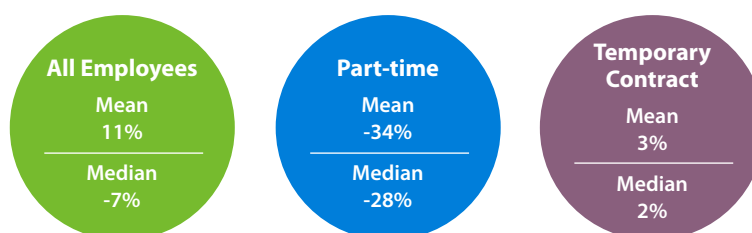
MEDIAN GENDER PAY GAP

The Median Gender Pay Gap is the difference between the middle-paid woman and the middle-paid man in a sorted ranking of highest to lowest hourly wage.

To calculate our median gender pay gap, we first rank all our people by their hourly pay. Then we compare what the woman in the middle of the female pay range received with what the man in the middle of the male pay range received. The difference between these figures is the median gender pay gap.

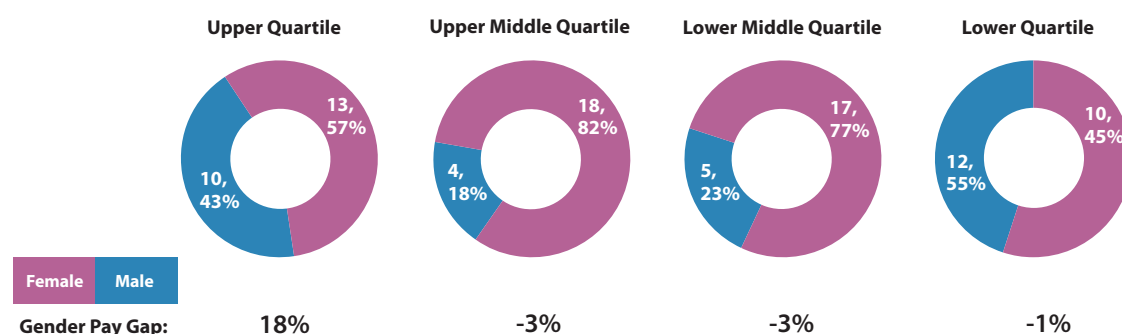
A positive percentage indicates that the Male staff members have a higher mean/median rate than the equivalent group of Female staff members, whereas a negative percentage indicates that the Female staff members have a higher rate than the equivalent group of Male staff members.

As illustrated below, our Mean Gender Pay Gap across all employees is 11%. Our Median Gender Pay Gap is -9%. There is a smaller gender pay gap in our Part Time and Temporary employees at -34% and 3%, respectively.



Gender Representation by Quartile

The gender representation by quartile ranks the employees based on their hourly remuneration from lowest to highest and this grouping is then divided into four quartiles:- lower, lower middle, upper middle and upper with the representation of females and males set out in percentages. We have also calculated the gender pay gap per quartile to further understand the key drivers of the gender pay gap in Cara Credit Union.



These figures in the top quartile demonstrate that, while we have achieved balanced gender representation across senior management, a higher proportion of males occupy the higher paid positions within Cara Credit Union. The predominance of males in top tier roles is contributing to an 18% gender pay gap in the upper quartile which is a key driver of our overall gender pay gap.

When we look at the other three quartiles, we can see that they are predominantly female weighted and have no gender pay gap. We have a -1% gap at the lowest quartile, followed by a -3% gap at the lower middle quartile and a -3% gap in the upper middle quartile. These further highlight that the key driver of the gap at Cara Credit Union is an under-representation of female employees in more senior roles across the organisation.

5 | Our Action Plan

Role of our Senior Management Team

Our Senior Management Team (SMT) plays a pivotal role in fostering an inclusive culture at Cara Credit Union. As visible champions, our leaders will:

- Act as positive role models of inclusive behaviour across the organisation.
- Share personal stories through Management Spotlights, highlighting how they live our policies and values.
- Promote transparency and accountability in leadership practices living our policies.

Investment in Education

We are committed to providing equal access to learning and development opportunities for all employees. Our actions include:

- Continuing our virtual weekly internal training programme for all staff.
- Promoting awareness of gender equality through ongoing education and internal communications.
- Sponsoring external education programmes to support career progression
- Continuing to provide access to coaching and mentoring to support individual growth and leadership development.

Partnerships & Accreditations

We will strengthen our external relationships to promote gender equality and leadership development by:

- Actively promote and sponsor membership for Network Ireland Kerry Branch, supporting the professional and personal development of women in Kerry.
- Continue our support for CUMA membership, encouraging participation in the CUMA Women's Inaugural Networking Forum, which provides an inspiring and supportive space for emerging female leaders.
- Seek further partnerships and accreditations that align with our values and commitment to gender equality.

Recruitment Process

We are working to make our hiring practices more inclusive, equitable and fair through:

- Broadening our attraction and search initiatives to build a more diverse talent pool.
- Reviewing and refining the language and tone used in job advertisements and recruitment materials to ensure universal design and appeal.
- Providing unconscious bias training to all to support fair and objective decision making.
- Ensuring fairness and transparency throughout the recruitment process.

Pay Transparency

We are committed to pay transparency as a key driver in closing the gender pay gap and fostering a culture of fairness by:

- Benchmarking salaries regularly to ensure fair and equal pay for all roles.
- Reviewing and managing internal pay scales to maintain equity across similar roles.
- Internally communicating pay structures clearly to promote trust and transparency.

Data & Insights

We will enhance our data capabilities to monitor progress and inform decision making:

- Develop robust data management and analysis to track gender representation, pay equity, and progression.
- Use insights to identify gaps and opportunities for improvement. Report regularly on progress and outcomes to ensure accountability.

Inclusive Policies

We will continue to review and enhance our policies to ensure they support an inclusive, diverse and equitable workplace, subject to business needs, by:

- Revising all HR and company policies to ensure they use inclusive, gender-neutral language to foster a culture of belonging.
- Promoting and encourage use of flexible working practices and available leave options for all colleagues regardless of gender or role.
- Championing our hybrid working policy to support work life balance and flexibility.

Many of the actions listed above are already being undertaken, and are supported by identified owners and achievable timelines, with progress being reported on internally.

TRALEE
45-47 Ashe Street

CASTLEISLAND
67 Main Street

KILLORGLIN
Mill Road

BALLYDUFF
Main Street

CAUSEWAY
Causeway Village

CORCA DHUIBHNE
Main Street

Tel: 066 712 2373 | www.caracreditunion.ie