Pay Policy

There are many things that attract people to PACE and motivate them above and beyond salaries. But we know pay is an important factor in recruitment and retaining staff. As we are charity it is particularly important that we can explain the principles on which pay is determined. This policy applies to all staff. It does not apply to contractors, consultants or any self-employed individuals working for the organisation.

How you will be paid

We pay all staff by BACS transfer. Your contract, agreement or letter of employment will have information about how often you will be paid. You will receive a payslip for each pay period.

If you have any issues receiving your pay, please speak with your manager. If they cannot solve your issues, please contact the finance team.

Your pay is generally calculated over a 12-month period and divided into 12 equal payments, unless your working pattern is more unusual or not regular. Early years workers or staff who work term-time only staff are paid their holidays across the year and we generally make 12-payments per year for these.

Adjustments will be made in start or leave months to reflect the fact that there are different numbers of working days in each month. This can influence your start or final pay either up or down but please be assured it is all worked out correctly across each period of time.

We will let you know if your pay will be changed.

Commitments

We are committed to ensuring that:

- Pay is in line with normal practice and standards;
- Pay is consistent and fair;
- If staff only work term time, we pay a consistent amount throughout the whole year.
- Individuals are not discriminated against because of gender, marital or civil partnership status, race, religion or belief, sexual orientation, disability, gender reassignment, pregnancy and maternity, or because the work part time or on a fixed term contact;

Individuals are paid at the level of at least the London living wage rate on average for each hour worked in a relevant pay reference period.

Pensions

We encourage all staff to start saving for their future through a pension. PACE's scheme is with NEST. If you are age 22+ and earning at least £10,000 per year, you'll be enrolled onto PACE's pension scheme automatically unless you choose to opt out. Sessional staff are not

eligible for pension contributions. You will receive a letter about your pension contributions when you start.

Paying into a pension is similar to getting an easy pay rise. You pay a bit into your pension pot each month and both PACE and the government give you extra money. This isn't money you would be given if you don't choose to pay into a pension. You can only start accessing it from when you are 55 (or 57 from 2028). The advice is to try and start saving for your pension as early as possible.

If you're paying into a pension for the first time you can use the government's free Pension Wise guidance service, which offers a free 60-minute session to talk through your retirement options.

If you pay into your pension

- You pay 4% of your monthly salary into the pension fund
- The government tops that up by an additional 1% through tax relief
- PACE contributes 5%

For example, a member of staff who currently earns £15.97/hour and works a 35-hour week (figures are approximate):

- Employee would contribute just under £100/month
- The government contributes £24
- PACE contributes just over £120

The employee will receive £100 less in their salary each month. However, each month £240 will be paid into their pension. The total amount will be available when they choose to start using their pension. By this time, it will be worth more as interest will also be added.

If you are on a zero hours contract and you earn more than £192/week (£833/month) you will also be automatically enrolled onto the pension scheme.