

# Chief executive pay transparency report 2022–25

March 2025

## Contents

<b>Introduction</b> .....	<b>02</b>
<b>Background</b> .....	<b>02</b>
<b>Key headlines</b> .....	<b>03</b>
<b>Chief executive officer pay</b> .....	<b>03</b>
CEO to units under management, turnover and median salary.....	06
CEO benefits.....	10
<b>Senior pay award approval</b> .....	<b>12</b>
<b>Board payment</b> .....	<b>12</b>
<b>Gender pay analysis</b> .....	<b>13</b>

## Introduction

Since April 2017, Community Housing Cymru (CHC) has published a senior management pay report on behalf of housing associations in Wales. The aim of this report is to provide clear and transparent information on senior pay in housing associations in Wales. Presenting key information such as:

- CEO salaries and benefits;
- Board remuneration.

This year's report was produced in partnership with TBP2.

Following consultation with housing associations in Wales, we have implemented changes to further streamline this report and increase transparency by bringing reporting in line with the current financial year.

In August 2024, 33 Welsh housing associations participated in the CEO survey.

- 2024 data refers to current salaries being paid (April 2024 – March 2025)
- 2023 refers to financial year April 2023 – March 2024
- 2022 refers to financial year April 2022 – March 2023

The Gender Pay Data relates to 5 April 2024.

## Background

Housing associations in Wales are significant contributors to the economy and deliver excellent value for money. In 2022/23 they had a collective annual turnover of £1.24bn and provided over 170,000 homes.<sup>1</sup> The sector supports 27,000 jobs in Wales; 11,000 directly.<sup>2</sup>

The operating environment for housing associations is challenging and between 2021/22 and 2022/23 costs increased faster than turnover resulting in lower operating margins. The sector in Wales experienced similar challenges to counterparts across the UK because of pressures from the external operating environment.<sup>3</sup>

Housing associations are complex businesses, and the housing sector competes with other industries for skilled professionals. It is important that the social housing sector can continue to attract talent to retain the confidence of lenders, and continue to deliver for the communities they serve.

---

<sup>1</sup> Community Housing Cymru, Global Accounts, 2025

<sup>2</sup> Community Housing Cymru, Global Accounts, 2025

<sup>3</sup> Community Housing Cymru, Global Accounts, 2025

## Key headlines

- The average CEO salary for 2024/25 was £134,331.
- The average pay increase in 2024 was 5.65% compared to an average increase in 2023 of 6%. These increases reflect high levels of inflation experienced as a result of the cost of living increase.
- 6% of CEOs are from underrepresented groups. This is consistent with 2021 and 2022.
- 54.55% of CEOs were male and 45.45% were female.
- 70% of housing associations compensate board members.

## Chief executive officer pay

The table below shows chief executive officer (CEO) pay for the years 2022/23, 2023/24 and 2024/25.

The information provided is based on gross annual salary and excludes each employer’s pension contributions, expenses and benefits in kind.

**Table 1:** Chief executive officer pay sorted by gender, previous three years and percent change

Organisation	Gender	Current 2024 salary	2023/24 salary	% increase	2022/23 salary	% increase	Group structure
Adra Tai Cyf <sup>4</sup>	Male	£136,662	£128,000	6.77%	£127,576	0.33%	no
Aelwyd Housing	Female	£70,000	£65,000	7.69%	£62,000	4.84%	no
Ateb Group	Male	£129,053	£121,748	6.00%	£115,869	5.07%	yes
Barcud Cyf <sup>5</sup>	Male	£123,620	£123,620	0.00%	£111,000	11.37%	yes
Bro Myrddin Housing Association	Female	£121,639	£115,846	5.00%	£109,288	6.00%	no
Bron Afon Community Housing	Male	£146,944	£139,947	5.00%	£133,282	5.00%	no

<sup>4</sup> Adra Tai Cyf appointed a new CEO in 2023

<sup>5</sup> Barcud Cyf appointed a new CEO in 2024

## CHIEF EXECUTIVE PAY TRANSPARENCY REPORT 2022–25

Organisation	Gender	Current 2024 salary	2023/24 salary	% increase	2022/23 salary	% increase	Group structure
Cadwyn Housing Association	Male	£115,424	£109,928	5.00%	£103,706	6.00%	yes
Cardiff Community Housing Association <sup>6</sup>	Male	£126,744	£121,286	4.50%	£104,512	16.05%	no
Caredig	Female	£112,318	£106,462	5.50%	£102,368	4.00%	no
Cartrefi Conwy	Male	£146,072	£139,839	4.46%	£134,372	4.07%	yes
ClwydAlyn Housing <sup>7</sup>	Female	£156,252	£145,956	7.32%	£137,561	5.84%	yes
Coastal Housing Group	Female	£156,816	£149,348	5.00%	£144,998	3.00%	yes
Cynon Taf	Female	£105,000	£103,000	1.94%	£91,809	12.19%	yes
First Choice Housing Association Ltd	Male	£110,747	£104,478	6.00%	£93,229	12.07%	no
Grŵp Cynefin <sup>8</sup>	Male	£130,721	£111,189	17.57%	£98,407	12.99%	yes
Hafod Housing Association	Male	£157,043	£152,469	3.00%	£145,209	5.00%	yes
Melin Homes	Female	£139,172	£127,447	9.2%	£123,734	3.00%	yes
Merthyr Tydfil Housing Association	Female	£96,920	£90,828	6.71%	£85,284	6.50%	no

<sup>6</sup> In 2023–24 the Board of Cardiff Community agree to consolidate car allowance, which was the equivalent 10% of salary into the base salary. The remaining increase from 2023 is due to the cost of living award which was uniform across all staff, except for lower paid staff who received a higher award.

<sup>7</sup> The CEO pay award for ClwydAlyn for 2023/2024 was paid in two stages. The basic cost of living increase was 5% with the additional % paid in Q4 to align with market median.

<sup>8</sup> Grŵp Cynefin appointed an interim CEO in 2023. This incumbent became permanent 2024

## CHIEF EXECUTIVE PAY TRANSPARENCY REPORT 2022-25

Organisation	Gender	Current 2024 salary	2023/24 salary	% increase	2022/23 salary	% increase	Group structure
Merthyr Valleys Homes <sup>9</sup>	Female	£130,055	£125,052	4.00%	£117,420	6.50%	no
Monmouthshire Housing Association	Male	£133,793	£127,810	4.60%	£120,669	6.00%	yes
Newport City Homes	Female	£168,657	£159,447	5.78%	£147,413	8.16%	no
Newydd Housing Group	Male	£127,844	£121,756	5.00%	£111,466	9.23%	yes
North Wales Housing	Female	£127,077	£121,026	5.00%	£113,908	6.25%	no
Pobl Group	Male	£222,418	£211,827	5.00%	£199,837	6.00%	yes
RHA Wales	Male	£109,767	£103,066	6.50%	£100,748	2.30%	no
Stori <sup>10</sup>	Male	£95,880	£94,000	2.00%	£91,684	2.53%	no
Taff Housing Association	Female	£111,699	£106,380	5.00%	£104,071	2.22%	no
Tai Calon Community Housing Association	Male	£138,412	£129,964	6.50%	£117,521	10.59%	no
Tai Tarian	Female	£154,551	£144,846	6.70%	£136,006	6.50%	no
Trivallis <sup>11</sup>	Male	£153,122	£145,830	5.00%	£149,248	-2.29%	no
United Welsh Group	Male	£154,000	£143,550	7.28%	£140,000	2.54%	yes
Valleys to Coast Housing	Female	£141,037	£134,321	5.00%	£127,000	5.76%	yes
Wales & West Housing	Female	£183,450	£172,550	6.32%	£168,400	2.46%	yes

<sup>9</sup> Merthyr Valleys Homes work a 4 day week with 100% base pay

<sup>10</sup> Stori appointed a new CEO in September 2023

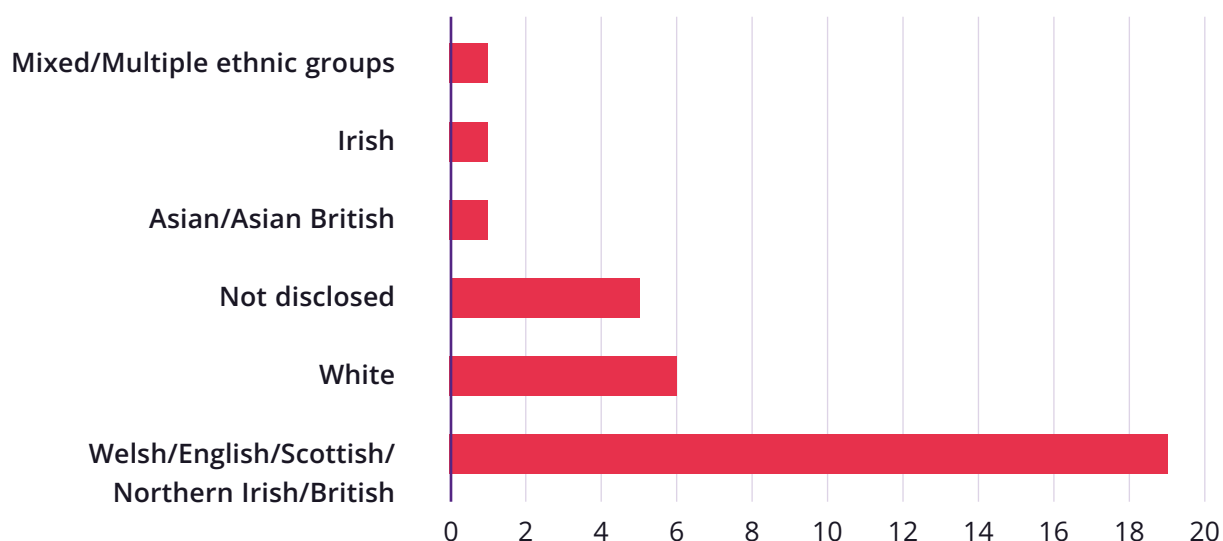
<sup>11</sup> The increase for Trivallis between 2023 and 2024 at -2.29% is due to the new CEO working 30 hours compared to 37 hours a week.

## Black and ethnic minority reporting

In 2024, one organisation had a CEO that identified as having an Asian/Asian British background, while another had a CEO who identified as having a Mixed/Multiple ethnicity background. One CEO identified as Irish.

As such, 6% of all CEOs in Wales are from underrepresented groups. This is consistent with 2021 and 2022.

**Figure 1: Race and ethnicity of CEOs**



## CEO to units under management, turnover and median salary

This part of the report presents information on CEO salaries alongside organisational size and structure factors: annual turnover, number of staff, number of homes managed, CEO pay per £m turnover, and CEO pay per units managed.

Comparison between housing associations should be done with caution, as there are potentially factors affecting these figures that are not accounted for in this table. Executive pay generally increases with size and complexity of the housing association.

Some housing associations provide registered social care services and/or homelessness and housing support services. For those providing registered social care services, there are distinct regulatory and governance responsibilities that are in addition to those associated with providing social housing. They are responsible for delivering commissioned contracts, often on behalf of local authorities or local health boards.

It is well documented that care and support roles are typically lower paid across the whole of the UK. For those organisations that provide care and or homelessness and housing support services this means that they will likely have a higher proportion of lower paid staff, because of the quantum of funding provided by commissioners to meet the cost of wages.

## CHIEF EXECUTIVE PAY TRANSPARENCY REPORT 2022–25

**Table 2:** Salaries presented in relation to turnover, units, median salary

Organisation	NOE	Annual turnover (£m)	Units in management	Current CEO salary	CEO salary per £m turnover	CEO salary per UIM	Median salary	Compa-ratio (base against median)
Adra Tai Cyf	367	45.3	7,139	£136,662	£3,017	£19	£130,721	105%
Aelwyd Housing	19	1.6	258	£70,000	£43,750	£271		54%
Ateb Group	149	25.4	3,203	£129,053	£5,081	£40		99%
Barcud Cyf	315	32.0	4,324	£123,620	£3,863	£29		95%
Bro Myrddin Housing Association	32	6.8	1067	£121,639	£17,888	£114		93%
Bron Afon Community Housing	403	53.9	8,145	£146,944	£2,726	£18		112%
Cadwyn Housing Association	111	12.3	2013	£115,424	£9,384	£57		88%
Cardiff Community Housing Association	164	22.2	3,056	£126,744	£5,709	£41		97%
Caredig	276	27.8	2,929	£112,318	£4,040	£38		86%
Cartrefi Conwy	184	30.1	4,170	£146,072	£4,860	£35		112%
ClwydAlyn Housing	731	57.9	6,460	£156,252	£2,699	£24		120%
Coastal Housing Group	270	49.7	6,327	£156,816	£3,155	£25		120%

CHIEF EXECUTIVE PAY TRANSPARENCY REPORT 2022-25

Organisation	NOE	Annual turnover (£m)	Units in management	Current CEO salary	CEO salary per £m turnover	CEO salary per UIM	Median salary	Compa-ratio (base against median)
Cynon Taf	108	14.5	1,930	£105,000	£7,241	£54		80%
First Choice Housing Association Ltd	49	10.4	1,020	£110,747	£10,649	£109		85%
Grŵp Cynefin	279	32.0	4,998	£130,721	£4,085	£26		100%
Hafod Housing Association	1,146	70.2	6,233	£157,043	£2,237	£25		120%
Melin Homes	225	27.0	4,889	£139,172	£5,155	£28		106%
Merthyr Tydfil Housing Association	44	7.1	1,210	£96,920	£13,651	£80		74%
Merthyr Valleys Homes	232	24.2	4,950	£130,055	£5,374	£26		99%
Monmouthshire Housing Association	229	24.2	3,884	£133,793	£5,529	£34		102%
Newport City Homes Housing Association	449	60.6	10,100	£168,657	£2,783	£17		129%
Newydd Housing Group	171	23.5	3,485	£127,844	£5,440	£37		98%
North Wales Housing	206	19.5	2,764	£127,077	£6,517	£46		97%
Pobl Group	3107	242.9	23,934	£222,418	£916	£9		170%
RHA Wales	87	13.5	2,158	£109,767	£8,143	£51		84%



## CHIEF EXECUTIVE PAY TRANSPARENCY REPORT 2022–25

Organisation	NOE	Annual turnover (£m)	Units in management	Current CEO salary	CEO salary per £m turnover	CEO salary per UIM	Median salary	Comparison (base against median)
Stori	144	6.5	92	£95,880	£14,751	£1,042		73%
Taff Housing Association	180	15.0	1,544	£111,699	£7,447	£72		85%
Tai Calon Community Housing Association	311	33.8	5,819	£138,412	£4,095	£24		106%
Tai Tarian	540	59.3	9,579	£154,551	£2,606	£16		118%
Trivallis	437	63.7	11,839	£153,122	£2,404	£13		117%
United Welsh Group	400	48.9	6,749	£154,000	£3,149	£23		118%
Valleys to Coast Housing	272	38.1	6,072	£141,037	£3,702	£23		108%
Wales & West Housing	644	78.1	12,402	£183,450	£2,349	£15		140%

Linc Cymru merged with Pobl on 1 April 2024. The figures in the table are a combined total.

## CEO benefits

The table below shows the CEO pay and benefits (excluding pensions) for the current 2024 year.

**Table 3:** CEO benefits

Organisation	Basic pay	Car allowance	Private healthcare	Other	Total	Group structure
Adra Tai Cyf	£136,662	£13,666	£1,636	£49	£152,013	no
Aelwyd Housing	£70,000				£70,000	n/d
Ateb Group	£129,053	£12,905			£141,958	yes
Barcud Cyf	£123,620	£6,000			£129,620	yes
Bro Myrddin Housing Association	£121,639	£7,000		£117	£128,756	no
Bron Afon Community Housing	£146,944		£52		£146,996	no
Cadwyn Housing Association	£115,424				£115,424	yes
Cardiff Community Housing Association	£126,744		£110		£126,854	no
Caredig	£112,318				£112,318	no
Cartrefi Conwy	£146,072	£13,984	£1,599		£161,655	yes
ClwydAlyn Housing	£156,252				£156,252	yes
Coastal Housing Group	£156,816		£609		£157,425	yes
Cynon Taf	£105,000				£105,000	yes
First Choice Housing Association Ltd	£110,747	£6,950	£519		£118,216	no
Grŵp Cynefin	£130,721	£5,000			£135,721	yes
Hafod Housing Association	£157,043		£1,038	£530	£158,611	yes
Melin Homes	£139,172	£9,013		£704	£148,889	yes

CHIEF EXECUTIVE PAY TRANSPARENCY REPORT 2022-25

Organisation	Basic pay	Car allowance	Private healthcare	Other	Total	Group structure
Merthyr Tydfil Housing Association	£96,920				£96,920	no
Merthyr Valleys Homes	£130,055				£130,055	no
Monmouthshire Housing Association	£133,793			£12,190	£145,983	yes
Newport City Homes Housing Association	£168,657	£16,866			£185,523	no
Newydd Housing Group	£127,844			£113	£127,957	yes
North Wales Housing	£127,077		£2,499		£129,576	no
Pobl Group	£222,418		£2,809		£225,227	yes
RHA Wales	£109,767		£454		£110,221	no
Stori	£95,880				£95,880	no
Taff Housing Association	£111,699				£111,699	no
Tai Calon Community Housing Association	£138,412				£138,412	no
Tai Tarian	£154,551			£14,484	£169,035	no
Trivallis	£153,122		£198		£153,320	no
United Welsh Group	£154,000				£154,000	yes
Valleys to Coast Housing	£141,037		£300		£141,337	yes
Wales & West Housing	£183,450	£7,000			£190,450	yes

## Senior pay award approval

In this survey, we asked housing associations how senior pay awards are approved.

- 24 organisations approved decisions by remuneration committee;
- Six organisations by remuneration committee and board;
- Three organisations by senior pay by board only.

## Board payment

In this data exercise, we also asked questions about board member remuneration. 70% of housing associations compensate board members with a non-executive payment (this is compared to 62% in the financial year 22/23)

Three organisations offer an expenses only compensation package.

Housing associations require competent non-executive directors who can contribute and challenge management.

Each housing association will have differing governance structures which can affect the board make-up of their organisations. For example, LSVTs have local authority board members and may not remunerate those board members, but remunerate others.

Chair pay generally increases in line with the size of the organisation.

**Table 4:** Quartile results of fees paid to Chairs and NEDs

Role	Lower quartile	Median	Upper quartile	Average
Chair	£8,477	£10,000	£12,000	£10,006
Vice Chair	£5,655	£7,000	£7,500	£6,777
Board Member	£3,978	£5,000	£5,000	£6,004

## Gender pay analysis

In 2024, out of 33 organisations, 18 of the CEOs were male and 15 were female. This equates to 54.55% males and 45.45% females. This is in comparison to 2023 where there were 34 organisations (as opposed to 33 due to a merger) with 17 CEOs being male and 17 female, being a 50/50 split.

**Table 5:** Minimum, median, maximum and mean salaries being paid to CEOs of both genders

Measure	Male	Female	All
Minimum	£95,880	£70,000	£70,000
Median	£129,887	£130,055	£130,055
Maximum	£222,418	£189,506	£222,418
Mean	£135,120	£135,798	£135,428
Number	54.55%	45.45%	100%

### Median gender pay gap

[The UK government](#) requires employers with more than 250 employees to publish gender pay gap data. This means that not all organisations that took part in our survey are represented in this section. Many housing associations are not required to publish data by law but work to the spirit of the legislation.

Of the 33 housing associations in Wales, 14 are required to publish reports on the gender pay gap. Some housing associations report, even though they are not required by law.

**Table 6:** Median gender pay gap by organisation as of 5 April 2024

Organisation	Median gender pay gap
Adra Tai Cyf	4.4%
Aelwyd Housing	n/a
Ateb Group	n/a
Barcud Cyf	n/a
Bro Myrddin Housing Association	n/a

Organisation	Median gender pay gap
Bron Afon Community Housing	13.22%
Cadwyn Housing Association	3.2%
Cardiff Community Housing Association	-20.08%
Caredig	10.60%
Cartrefi Conwy	11.6%
ClwydAlyn Housing	20.45%
Coastal Housing Group	n/d
Cynon Taf	n/a
First Choice Housing Association Ltd	n/a
Grŵp Cynefin	16.90%
Hafod Housing Association	0.60%
Melin Homes	0.0%
Merthyr Tydfil Housing Association	-7.6%
Merthyr Valleys Homes	n/a
Monmouthshire Housing Association	14.3%
Newport City Homes HA	6.65%
Newydd Housing Group	n/a
North Wales Housing	n/a
Pobl Group	10.57%
RHA Wales	0.0%
Stori	2.0%
Taff Housing Association	4.5%
Tai Calon Community Housing Association	9.1%
Tai Tarian	-0.34%
Trivallis	8.9%
United Welsh Group	-8.1%
Valleys to Coast Housing	9.25%
Wales & West Housing	13.80%