

Price Bailey

Gender Pay Report 2018



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Price Bailey's Gender Pay report



At Price Bailey we understand that we have only two assets, our people and our clients. To ensure we look after our clients really well, we must have good people. Therefore we invest heavily in our teams, a key part of our continued growth and success.

As a people driven business we place a premium on personal relationships and the diversity of thought each of us brings to those relationships for the benefit of our clients. We continue to invest in initiatives to ensure an inclusive, progressive and respectful environment.

Martin Clapson, Managing Director

As required by the Gender Pay reporting regulations, the data in this report focuses on money payments, bonuses and allowances specifically.

We offer a variety of non-cash benefits, including childcare vouchers, healthcare, cars, cycle to work, fuel, pensions, training, professional subscriptions and additional holidays, but these are not taken into account in the reported data. Internally however all non-cash benefits, whether available under the firm's salary sacrifice scheme or otherwise, are taken into account in assessing total reward packages.

The tables below outline our overall mean and median pay gap based on hourly rates of pay and our bonus gap.

All data is as at from 5th April 2018 in accordance with Gender Pay Reporting legislation. A positive % figure reveals that overall, female employees have lower pay or bonuses than male employees.

	PB Mean	Variance from 2017	ONS* mean	PB Median	Variance from 2017	ONS* mean
Pay gap %	14.8	-1.0	17.1	13.1	-5.1	17.9

* ASHE 2018 All Employees - Office for National Statistics

	PB Mean	Variance from 2017	PB Median	Variance from 2017
Bonus Pay gap %	44.1	-1.4	46.2	23.3

The hourly rates of ordinary pay are calculated using the pay period in which April 5th 2018 falls, and the bonuses are from the twelve month period that ends on April 5th 2018.

The pay gap at Price Bailey

We are pleased to report a reduction in our gender pay gap from 2017.

The gap as at April 2018 arises because we have a higher number of females in professional support roles and fewer females at senior advisory levels.

However, there is less gender bias in base pay for those performing the same or equivalent work. We draw this conclusion by segmenting our total employee population into grades, summarised as follows:

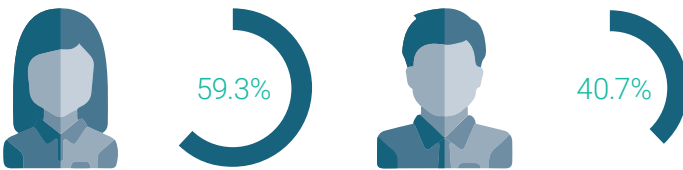
Type of role/position	No. of females	No. of males	Mean Pay Gap	Median Pay Gap
Professional support %	87.1	12.9	14.0	16.4
Junior professionals %	52.1	47.9	-9.4	-3.5
Supervisory team %	55.9	44.1	-0.8	0.6
Senior advisory team %	36.4	63.6	9.1	7.9

Proportion of females and males in each quartile band:

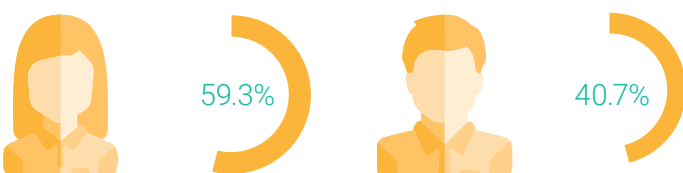
Whose standard hourly rate places them at or below the lower quartile.



Whose standard hourly rate places them above the lower quartile but at or below the median.



Whose standard hourly rate places them above the median but at or below the upper quartile.



Whose standard hourly rate places them above the upper quartile.



The bonus gap at Price Bailey

Bonuses are not usually paid, and when they are paid they tend to be small. In the reporting period total bonus payments comprised of 0.5 % of total pay. Bonuses were paid to 18.4% of females and 13.5 % of males for discrete incentives such as examination success for our trainees, recommendations for recruitment, and on discretion of the Board for exceptional performance.

Partners

As required by the relevant legislation, the statutory disclosures exclude partner remuneration. In the reporting period we had four female partners, out of a total of 27. It is the firm's hope that females will make up a higher proportion of this most senior level and expects that the processes outlined in this report will help to achieve that.

Remuneration

Price Bailey's policy for pay is based on the following broad principles:

- Market research to inform market rates of pay according to grade and qualification
- Regular performance appraisals
- Achievement of professional and other qualifications.

All personnel are graded by reference to published criteria and there is a formal approval process to ensure fairness and consistency throughout the firm.

Talent management

The firm chooses not to practice positive discrimination - promotion opportunities including promotion to partnership are available to all, based on merit and business need. Merit is assessed by regular appraisal and performance review.

We regularly review our talent profile and run formal quarterly reviews aligned with our Board governance processes to ensure transparency of promotion decisions and senior role succession management.

In addition, personal coaching is offered to help individuals move into more senior roles.

Balance

We promote flexible working in our job advertisements to ensure we are able to recruit from a diverse pool of applicants including those with caring responsibilities. We ensure our recruitment processes are without bias through providing training and professional support to focus on technical competency and key behaviours that reflect our values.

We offer a range of formal flexible working arrangements including part-time working, term-time working, school hours, home working, compressed hours, and working hours spread over a year. Most importantly we have a system called 'Smart Working' which allows everyone complete flexibility to decide how they work so long as the requirements of their job are met. These approaches enable us to meet the evolving and diverse needs of both our people and our clients - female or male.

We continue to look at ways to offer flexibility for all and have responded to employee feedback to launch people centric benefits. Such feedback is actively sought to ensure any company changes affecting our people are both relevant and meaningful.

Inclusion

We strive to be a high performing workplace and to complement the diversity of the communities that we work with and within.

We are proud of our ongoing commitment to Access Accountancy aiming to broaden access to the accounting profession, and we are committed to our PB Inspires initiative whereby we partner with local schools with a disproportionate number of pupils from disadvantaged backgrounds to inspire the next generation of workers.

Most importantly we welcome the feedback from all our people at Price Bailey and this has helped us to be listed two years running, 2018 and 2019, as one of the Sunday Times 100 Best Companies to work for.

I confirm that Price Bailey's gender pay gap calculations are accurate and meet the requirements of the legislation.



A handwritten signature in black ink, appearing to read 'M. Clapson', with a long horizontal line extending to the right.

Martin Clapson
Managing Director

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