

Price Bailey

Gender pay gap report 2019



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 benefits 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 salary payments and bonuses specifically.

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

Pay and bonus

The tables below outline our overall mean and median pay gap based on hourly rates of pay and our bonus gap. A positive % figure reveals that overall males have higher pay or bonus compared to females.

The hourly rates of ordinary pay are calculated using the pay period in which April 5th 2019 falls, and the bonuses are from the twelve month period that ends on April 5th 2019 in accordance with Gender Pay reporting legislation.

Mean	2019	2018	2017
Pay gap (%)	15.8	14.8	15.8
Bonus pay gap (%)	-155.6	44.1	45.5

Median	2019	2018	2017
Pay gap (%)	18.1	13.1	18.2
Bonus pay gap (%)	-49.6	46.2	22.9

The pay gap at Price Bailey

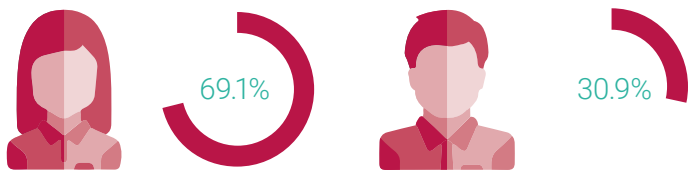
Since gender reporting began in 2017 we have seen little fluctuation in our gender pay gap. The reason for the gap arises as we have a higher number of females in professional support roles and fewer females at senior advisory levels.

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

Type of role/position	No. of males	No. of females	Mean Pay Gap	Median Pay Gap
Junior professionals (%)	48.4	51.6	-2.1	-2.1
Supervisory team (%)	40.9	59.1	-3.5	-5.0
Senior advisory team (%)	62.5	37.5	6.7	3.8

Proportion of females and males in each quartile band: The bonus gap at Price Bailey

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



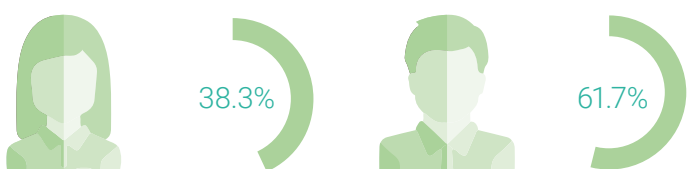
Whose standard hourly rate places them above the lower quartile but at or below the median.



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.



Bonuses are not usually paid, and when they are paid they tend to be small, therefore the reportable figure can fluctuate significantly. Bonuses were paid to 18.3% of our people (15.4% of females and 22.3% 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 5 female partners, out of a total of 29. 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. In fact, since this reporting period we are delighted that the Partners have voted our first female Partner on to our Governance Board.

Remuneration

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

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

Everyone is 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 partnership are available to all, based on merit and business need. Merit is assessed by regular appraisal and performance review.

The Board regularly reviews our talent profile to help with long term resource planning, to help identify business opportunities, and to encourage and support promotion ambitions and career choices.

Personal coaching is offered to help individuals prepare to 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 '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 feedback to launch people centric benefits including enhanced family friendly schemes and investing in manager training. Such feedback is actively sought to ensure any firm wide changes affecting our people are both relevant and meaningful.

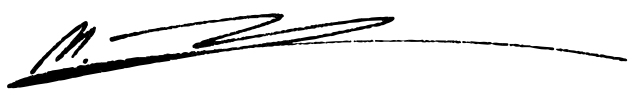
Inclusion

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 as being one of the Sunday Times Best Companies to Work for in 2018 and 2019.

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



Martin Clapson
Managing Director



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