

Price Bailey

Gender Pay Gap Report 2020



At Price Bailey - It's all about you.
The right advice for your business life

pricebailey.co.uk

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

Commentary

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 outlines 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.

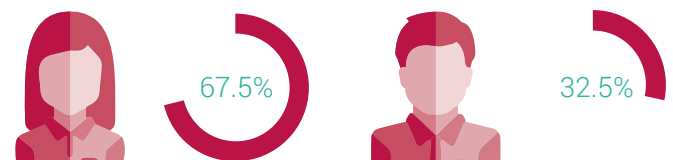
The hourly rates of ordinary pay are calculated using the pay period in which April 5th 2020 falls, and the bonuses are from the twelve month period that ends on April 5th 2020 in accordance with Gender Pay reporting legislation.

Mean	2020	2019	2018	2017
Pay Gap (%)	13.9	15.8	14.8	15.8
BonuesPay Gap (%)	-61.6	-155.6	44.1	45.5

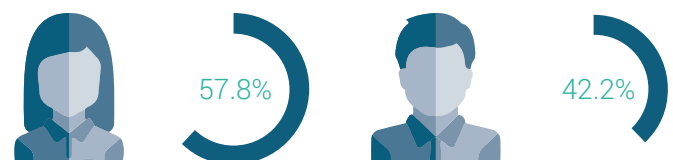
Median	2020	2019	2018	2017
Pay Gap (%)	21.4	18.1	13.1	18.2
BonuesPay Gap (%)	0	-49.64	46.2	22.9

Proportion of females and males in each quartile band

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



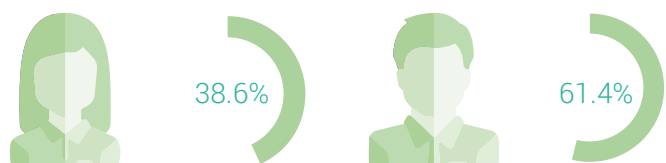
Whose standard hourly rate places them above the lower quartile but at or below the median



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 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:

	Males	Females	Mean GPG	Median GPG
Junior professionals (%)	55.1	44.9	-4.3	4.6
Supervisory team (%)	42.7	57.3	-0.8	-3.3
Senior advisory team (%)	70.7	29.3	-1.6	-7.3

The Bonus Gap at Price Bailey

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 17.4% of our people (12.6% of females and 23.3% of males) for discrete incentives such as examination success for our trainees, recommendations for recruitment, and on discretion of the Board for exceptional performance.

Members of the LLP

As required by the relevant legislation, the statutory disclosures exclude remuneration earned by members of Price Bailey LLP. In the reporting period we had five female members, one of whom was and continues to be a member of our Governance Board. The total partner population is 29.

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.

Since the COVID19 pandemic started, this has reinforced our already established flexibility. We have had 100% of our people working from home and the success of this will positively influence our ongoing working arrangements in the future.



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 continue to be accredited in the Sunday Times Best Companies to Work.

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 flourish extending to the right.

Martin Clapson
Managing Director

Contact us

Bishop's Stortford	+44 (0)1279 755888
Cambridge	+44 (0)1223 565035
Channel Islands	+44 (0)1481 715669
City of London	+44 (0)2070 652660
Dubai	+971 (0) 48786360
Eastern Caribbean	+44 (0)8004 346 460
Ely	+44 (0)1353 662892
London Mayfair	+44 (0)2039 090480
Newmarket	+44 (0)1638 666160
Norwich	+44 (0)1603 709330
Sawston	+44 (0)1223 578787

At Price Bailey - **It's all about you**
The right advice for your business life

pricebailey.co.uk