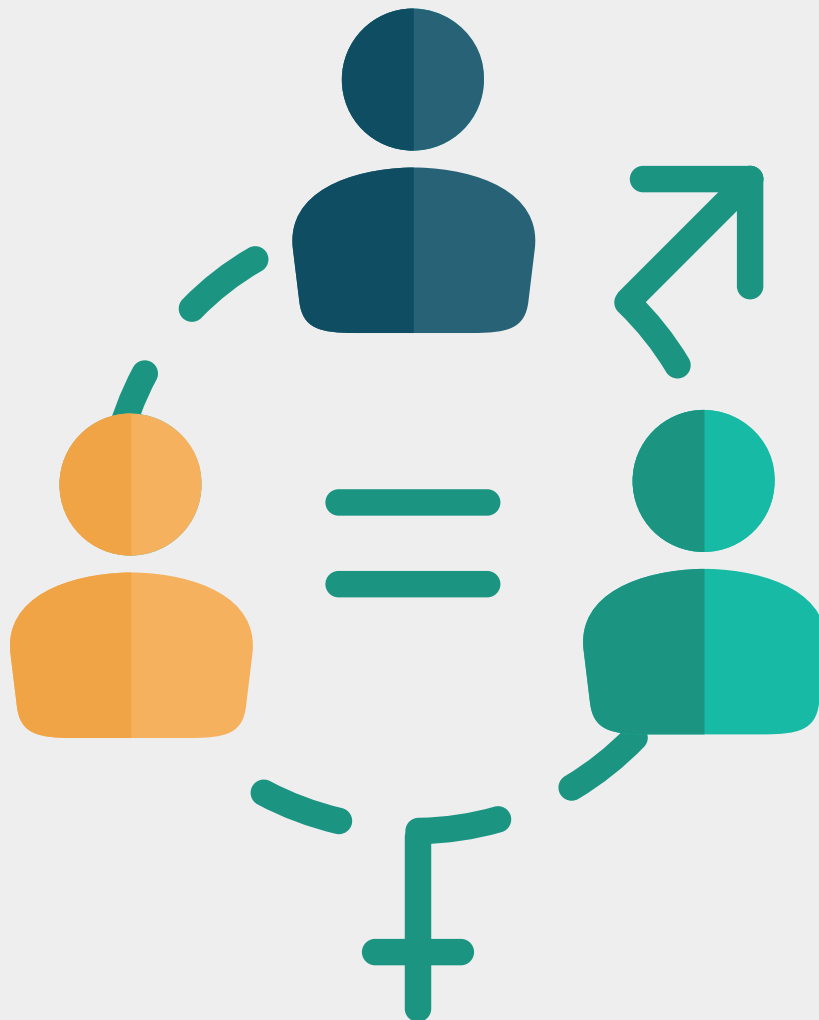


Price Bailey

Gender Pay Report 2021



Price Bailey's Gender Pay Report 2021



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. Throughout the pandemic we have continued to invest in our teams, a key part of our continued growth and success, and have maintained our recruitment activities for early careers to welcome young talent into accountancy.

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, an employee assistance programme, 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.

The hourly rates of ordinary pay for 2021 are calculated using the pay period in which 5 April 2021 falls, and the bonuses are from the twelve-month period that ends on 5 April 2021, in accordance with Gender Pay reporting legislation.

Pay and bonus pay gap

The table 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. A zero % figure reveals no gap.

Gap %	Mean		Median	
	Pay	Bonus	Pay	Bonus
2021	11.1	53.6	10.4	-50.0
2020	13.9	-61.6	21.4	0.0
2019	15.8	-155.6	18.1	-49.6
2018	14.8	44.1	13.1	46.2
2017	15.8	45.5	18.2	22.9



Gender distribution of pay

The table below outlines the distribution of females and males when ordered according to hourly rate.

Gender Split %	Band A Whose standard hourly rate places them at or below the lower quartile		Band B Whose standard hourly rate places them above the lower quartile but at or below the median		Band D Whose standard hourly rate places them above the median but at or below the upper quartile		Band C Whose standard hourly rate places them above the upper quartile	
	Female	Male	Female	Male	Female	Male	Female	Male
2021	61.6	38.4	57.5	42.5	56.2	43.8	41.1	58.9
2020	67.5	32.5	57.8	42.2	54.2	45.8	38.6	61.4
2019	69.1	30.9	60.5	39.5	61.7	38.3	38.3	61.7
2018	67.1	32.9	59.3	40.7	59.3	40.7	41.5	58.5
2017	71.2	28.8	62.2	37.8	54.1	45.9	43.2	56.8

The Pay Gap at Price Bailey

Since gender reporting began in 2017, we have seen a small decrease in our overall gender pay gap. The gap remains as we have a higher number of females in support roles and fewer females at the most Senior Advisory level.

There is little evidence of gender bias in pay for those performing the same or equivalent work amongst our Junior Professionals and Supervisory population. A small reorganisation of our governance processes effective 1st April 2021, whereby the remuneration of some partners is now included in the reported data, has impacted the gap at Senior Advisory level; we believe that this will be moderated over time.

Gap %	Junior Professionals		Supervisory		Senior Advisory	
	Mean	Median	Mean	Median	Mean	Median
2021	-1.0	6.7	-2.6	-2.9	7.4	9.9
2020	-4.3	4.6	-0.8	-3.3	-1.6	-7.3
2019	-2.1	2.1	-3.5	-5.0	6.7	3.8
2018	-9.4	-3.5	-0.8	0.6	9.1	7.9
2017	-	-	-	-	-	-

Gender Split %	Junior Professionals		Supervisory		Senior Advisory	
	Female	Male	Female	Male	Female	Male
2021	43.8	56.2	59.3	40.7	36.8	63.2
2020	44.9	55.1	57.3	42.7	29.3	70.7
2019	51.6	48.4	59.1	40.9	37.5	62.5
2018	52.1	47.9	55.9	44.1	36.4	63.6
2017	-	-	-	-	-	-

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 18.5% of our people for discrete incentives such as examination success for our trainees, recommendations for recruitment, and on the discretion of the Board for exceptional performance.

%	Total	Female	Male
2021	18.5	17.6	19.6
2020	17.4	12.6	23.3
2019	18.3	15.4	22.3
2018	16.2	18.4	13.5
2017	-	14.0	14.0

Members of the LLP

As required by the relevant legislation, the statutory disclosures exclude remuneration earned by members of Price Bailey LLP. There were 29 members of the LLP during the year, including four female members, one of whom was and continues to be a member of 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 hour, 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.

We have recently reinforced our already established flexibility by empowering our people, where their job allows, to choose where, when and how they work.



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 which aims to broaden access to the accounting profession 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

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Price Bailey LLP is a limited liability partnership registered in England and Wales, number OC307551. The registered office is Causeway House, 1 Dane Street, Bishop's Stortford, Herts, CM23 3BT, where a list of members is kept. Price Bailey LLP is registered to carry out audit work in the UK by the Institute of Chartered Accountants in England and Wales.

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