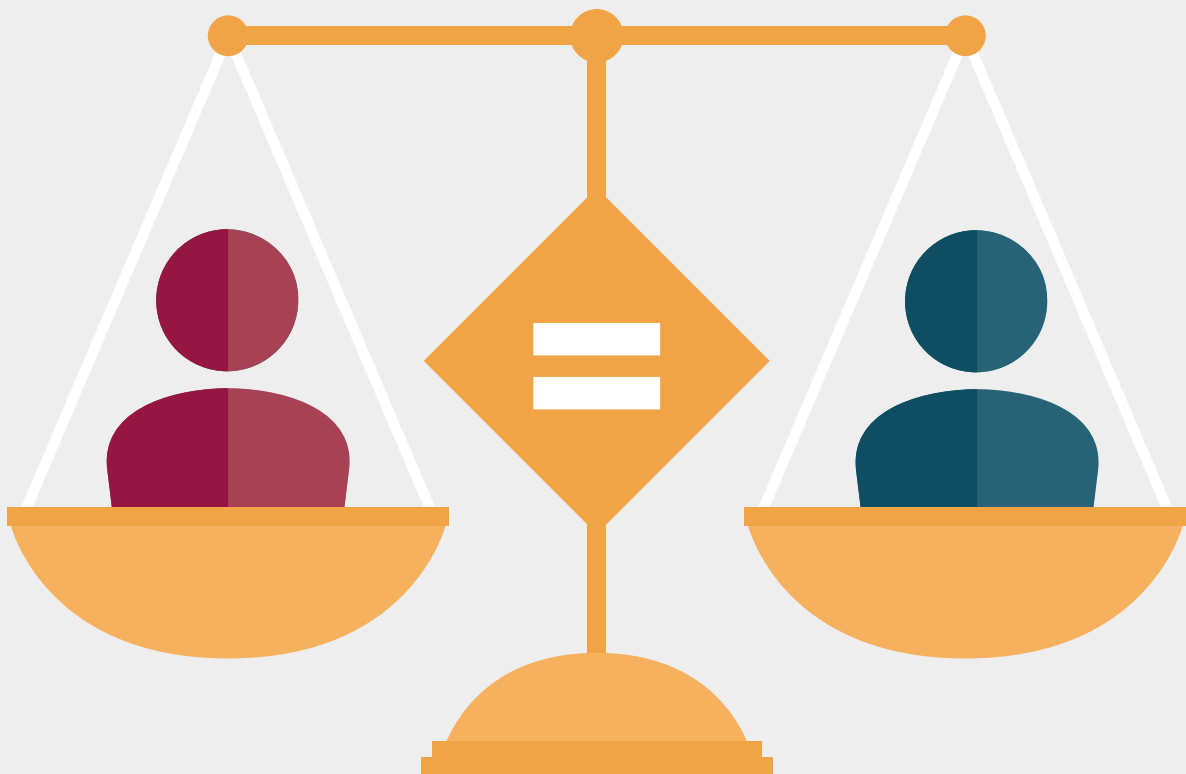


Price Bailey

Gender Pay Report 2022



Price Bailey's Gender Pay Report 2022



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 Coronavirus pandemic we continued to invest in our teams, a key part of our continued growth and success, and have maintained and increased 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, and we are developing further our operational practices with a focus direct focus on inclusivity and wellbeing.

Martin Clapson, Managing Director

Commentary

In accordance with 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, 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 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.

To comply with our reporting requirements, the hourly rates of ordinary pay for 2022 are calculated using the pay period in which 5th April 2022 falls and the bonuses are from the twelve month period that ends on 5th April 2022.

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 zero % figure reveals no gap. A positive % figure reveals that overall males have higher pay or bonus compared to females. A negative % figure reveals that overall females have higher pay or bonus compared to males.

Gap %	Mean		Median	
	Pay	Bonus	Pay	Bonus
2022	11.3	74.5	14.9	16.7
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 C Whose standard hourly rate places them above the median but at or below the upper quartile		Band D Whose standard hourly rate places them above the upper quartile	
	Female	Male	Female	Male	Female	Male	Female	Male
2022	54.5	45.5	63.2	36.8	61.8	38.2	38.2	61.8
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 little fluctuation in our gender pay gap. The reason for the gap arises as we have a higher number of females in support roles and fewer females at senior advisory levels. However, we have maintained the small reduction in the gap seen in 2021 partly due to an increase in the number of female promotions to more senior roles.

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:

Gap %	Junior Professionals		Supervisory		Senior Advisory	
	Mean	Median	Mean	Median	Mean	Median
2022	-9.2	-7.9	2.8	1.5	7.1	10.5
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
2022	46.2	53.8	58.1	41.9	40.0	60.0
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 were paid to 18.5% of our people for discrete incentives such as examination success for our trainees, recommendations for recruitment, and on discretion of the Board for exceptional performance. As bonuses are small, the reportable figure can fluctuate significantly.

Gender Split %	Total	Female	Male
2022	18.5	16.3	21.1
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. In the reporting period we had 3 female members, one of whom was and continues to be a member of our Governance Board. The total partner population was 26.

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 actively promote flexible working 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 also 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.

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 that our employees have voted Price Bailey as an Outstanding Place to Work in 2022.

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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