

Buzzacott

Gender Pay Gap report 2021

In accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, we are delighted to publish our fifth gender pay gap report.

Our results:

Mean Gender Pay Gap

9.8%



The **mean** = the difference in the average hourly rate of pay between male and female members of staff.

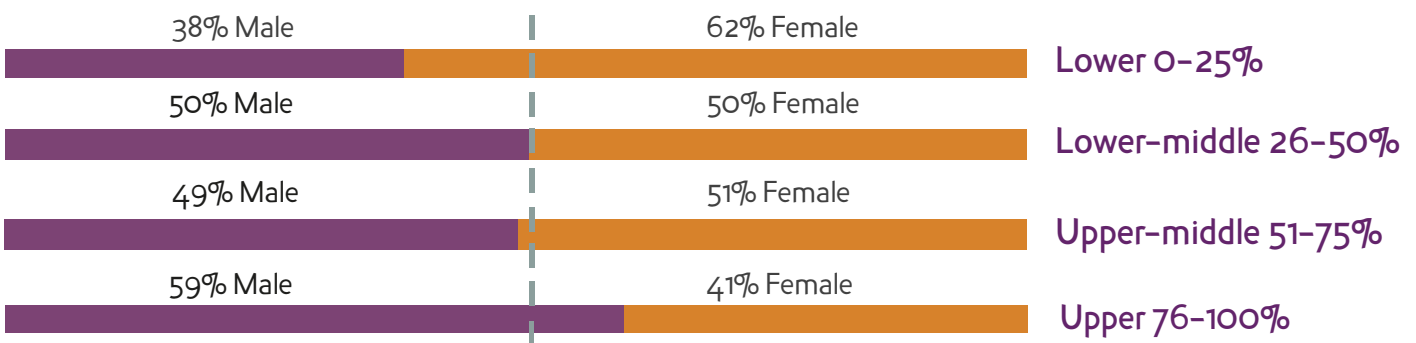
Median Gender Pay Gap

17.1%



The **median** = the difference in mid-point hourly rate of pay between male and female members of staff.

Salary quartiles



The salary quartile data shows the proportion of males and females across the firm within each quartile, when hourly rates of pay are ranked from lowest to highest.

Mean Gender Bonus Gap

25.6%



Median Gender Bonus Gap

45.6%



Received a bonus = the % of males and females who received a bonus during the 12-month bonus period 6 April 2020 – 5 April 2021.

Pay Gap Calculations

Gender pay gap calculations are based on payroll data drawn from a specific date each year called the "snapshot date" which is 5 April for private sector employers.

The gender pay gap calculations show the difference between the mean or median earnings of males and females, which are expressed as a percentage of male earnings.

Equity Partners and Priority Share Partners are excluded from the calculations in accordance with the Regulations, but our Salaried Partners are included.

Pay Gap Progress

It is recognised that our mean gender pay gap has increased by 3.2% since last year's report while our median gender pay gap has remained the same.

As a mid-tier firm, small changes can notably influence our figures.

We have an even gender balance across the firm and in April 2021 females made up 51% of the firm's overall workforce. However, our data shows that the number of females in the lower quartile has increased this year to 62%, compared with only 50% last year.

Considering team members gender breakdown by grade, our recent trainee / apprentice intakes have been more heavily male, meaning the potential pipeline of female talent is smaller. We have greater proportions of female team members at Staff and Manager levels; however, this declines at the Director and Partner levels. The gender breakdown by grade is shown in the table below and includes Equity Partners and Priority Share Partners.

Grade	Female	Male
Trainee / Apprentice	40.10%	59.90%
Staff	59.30%	40.70%
Manager	55%	45%
Director	30.80%	69.20%
Partner	31.10%	68.90%
Grand Total	49.60%	50.40%

Bonus Gap Calculations

The gender bonus gap is calculated based on bonuses paid over the 12-month period from 6 April 2020 - 5 April 2021. It is recognised that our mean bonus gap has increased by 6.3% and the median bonus gap figures has increased significantly.

Examples of bonuses paid include, bonuses awarded for individual team member's performance, any commission received for referring new clients, length of service awards, recruitment bonuses received

for referring new team members to join the firm and exceptional exam performance.

The hourly rate for the gender pay gap calculation is pro-rated to take account of part-time hours. When calculating the gender bonus gap, pro-rated bonuses paid to part-time employees cannot be converted to a full-time equivalent figure; it is the actual amount of the bonus that is calculated.

In the 2020/21 gender bonus gap period 14% of female employees receiving a bonus worked part-time compared to 3% of males. If we calculate the mean gender bonus figure using the full-time equivalent, the mean gender bonus gap reduces to 21.6% from 25.6%

Our gender bonus gap exists and has increased due to the higher proportion of males occupying Director and Partner roles that typically attract a larger bonus.

Looking ahead

As a firm, we are committed to equality of opportunity for all and believe that maximising individual's talents and celebrating differing ideas are crucial to our ongoing success.

Our internal Remuneration Review Group (RRG) meet regularly to review remuneration across all levels within the firm, and our overall remuneration is regularly benchmarked with external specialist sources. All salary increases and performance related bonuses are reviewed and approved by the RRG.

Over the next 12 months we will monitor the gender breakdown at the apprentice / trainee level to understand our gender balance in the future pipeline of talent while also ensuring those team members at staff and manager grades are actively mentored and developed to ensure this translates to people moving up the scale to Director and Partner levels.

We will continue to advertise our job vacancies through a wide range of medians, ensuring gender neutral language is used in our adverts to reach and attract a diverse talent pool.

In June 2021 we adopted an agile working approach for everyone. Historically, 93% of team members with formal flexible working arrangements in place were female, we hope that by adopting a firm wide agile approach this will encourage all genders to adopt a more flexible approach to work. We also extended our enhanced maternity, paternity and adoption pay offering for team members after successful completion of their probation period (24 weeks) rather than two years of service.

Our overall aim is to have no gender pay gap and we are confident that our gender pay gap does not stem from paying men and women differently for the same or equivalent work. There is equal representation of men and women within the firm. However, it is recognised that there is more to be done in achieving equalisation in representation at each of the pay quartiles, especially at the more senior levels.

I confirm that the information in this statement is correct



Tony Hopson | Managing Partner