

Gender Pay Gap Report 2017

Buzzacott is required to publish an annual gender pay gap report in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. We are delighted to publish our first gender pay gap report and look forward to sharing our results each year going forward.

OUR RESULTS



Mean Gender Pay Gap

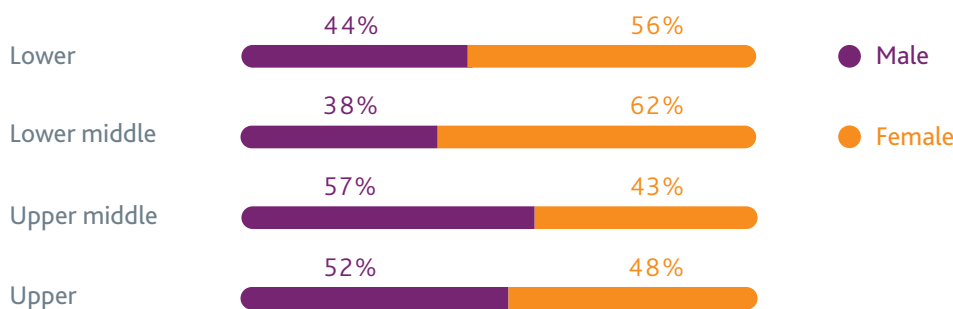
The mean = the difference in the average hourly rate of pay between male and female members of staff



Median Gender Pay Gap

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

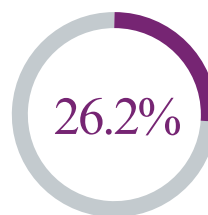
SALARY QUANTILES



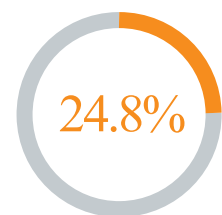
The salary quartile data shows the proportion of males and females across the firm within each quartile when hourly rates of pay are ranked from lowest to highest.



Received a bonus = the % of males and females who received a bonus during the 12-month bonus period 6 April 2016 to 5 April 2017 inclusive



Mean Gender Bonus Gap



Median Gender Bonus Gap

PAY GAP CALCULATIONS

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

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

Our Salaried Partners significantly impact our results. At our snapshot date, a higher proportion of Salaried Partners were long serving male members of the partner group, including some who were in the final year/s before retirement.

BONUS GAP CALCULATIONS

The bonus gap calculations covers bonuses paid and received during the 12-month bonus period 6 April 2016 to 5 April 2017 inclusive. They include a wide range of payments including bonuses awarded for an individual team member's performance, commission received for referring new clients, recruitment bonuses received for referring new team members to join the firm and exceptional exam performance payments.

We have a high proportion of senior female staff (27%) receiving pro-rated bonuses due to them working part-time. Unlike the gender pay gap calculations, when calculating the bonus gap calculation we are not permitted to convert pro-rated bonuses paid to part-time employees to a full-time equivalent figure. Instead, the calculation must use the actual amount of the bonus that is paid, which distorts our gender bonus gap.

BUZZACOTT AND ITS PEOPLE

Buzzacott is proud of its diverse workforce. In April 2017, 52% of employees were female, 48% male. Nearly half of our teams are led by females and we are one of only eight top 50 accountancy firms with a female Managing Partner.

We are extremely supportive of, and actively encourage, flexible working across the entire workforce with the aim of recruiting and retaining a diverse group of people. Our recruitment practices are fair and promote diversity. Our most important criteria for successful recruitment selection are that candidates are a good cultural fit and have values that align with ours – those of trust, approachability, specialism, a commitment to providing exceptional service and client focus.

Buzzacott is committed to the principle of equal opportunities and equal treatment for all members of staff, regardless of sex, race, religion or belief, age, marriage or civil partnership, pregnancy/maternity, sexual orientation, gender reassignment or disability. We are confident that we are an equal pay employer and that we pay our members of staff equally for the same or equivalent work.

As such, we:

- carry out pay and benefits audits at regular intervals;
- provide clear equal pay guidance to all members of staff involved in pay reviews; and
- evaluate job roles and pay grades as necessary to ensure a fair structure.

Buzzacott is confident that its gender pay gap does not stem from paying men and women differently for the same or equivalent work but rather is the result of the roles in which men and women work within the firm and the salaries that these roles attract.

We invest significantly in the professional development of our people and actively encourage all team members to undertake professional qualifications and progress through different career paths with the firm.

I confirm that the information in this statement is correct.

A handwritten signature in black ink that reads "Amanda Francis". The signature is written in a cursive style and is underlined with a simple horizontal line.

Amanda Francis

Managing Partner