

Gender Pay Gap Report 2024

Lovewell Blake



GENDER PAY GAP REPORT 2024

Lovewell Blake is one of the leading accountants, business advisers and financial planners, operating in East Anglia.

Our culture and ethos at Lovewell Blake is 'different because you are'. We believe that our people are our most valuable asset and recognise that each of our employees is different. We are committed to providing our employees with tailored training and support to ensure they reach their own individual potential, through both industry related qualifications and internal continuous professional development courses.

We have built up an industry leading reputation for our apprenticeship and graduate schemes, which is evidenced by our accredited employer status with AAT and ACCA and Platinum status with the ICAEW.

We are committed to providing an environment where individuals can reach their full potential and flourish regardless of their gender, background or characteristics.

Report Methodology

This report relates to the data for the snapshot date of 5 April 2024 and the figures included have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The following statistics are therefore provided in this report:

- Mean gender pay gap
- Median gender pay gap
- Mean bonus gender pay gap
- Median bonus gender pay gap
- Proportion of males and females receiving a bonus payment
- Proportion of males and females in each pay quartile

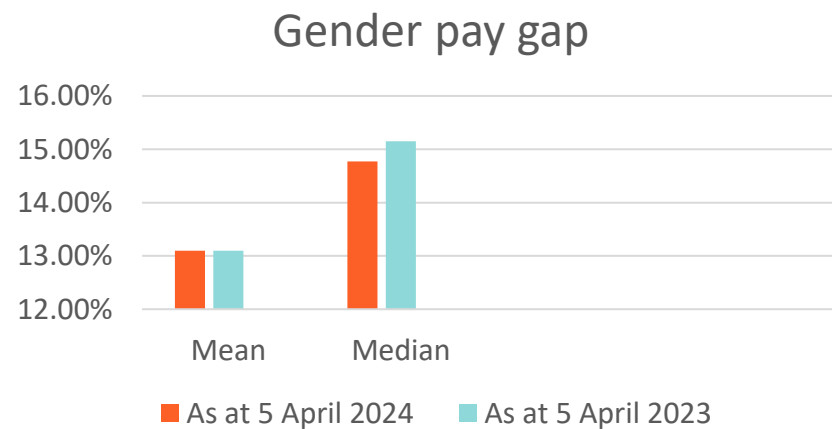
OUR GENDER PAY GAP

We are pleased to report that the gender balance across our workforce is 54% female and 46% male. 17% of our workforce have chosen to make use of our flexible working policy, which is one of the initiatives implemented to assist with work-life balance and assist with closing the gender pay gap, by encouraging flexible working patterns, retaining talent and assisting with progression.

Our mean gender pay gap has remained consistent from last year.

There has been a 0.38% increase in the median gender pay gap, which correlates with a reduction in female employees within the upper pay quartiles.

Gender pay gap	As at 5 April 2024	As at 5 April 2023	Difference
Mean	13.1%	13.1%	0
Median	14.77%	15.15%	0.38 ↑



OUR GENDER PAY GAP

We are committed to the principle of equal opportunities and equal treatment for all employees and are confident that our mean and median gender pay gap statistics do not arise from paying our female and male employees differently for the same or equivalent work. Opportunities are open to all employees, and it is important to us to have a more diverse mix within our workforce, particularly at the senior level.

Our pay framework is made up of salary bandings which vary according to the level of responsibility, skills and competencies required, and staff are expected to move through the pay band according to their grade.

Salary increases are based on merit taking into account, performance, our competency framework, level of responsibility, study progression and professional development.

Our pay review process has been devised to ensure that the contribution and achievements of all our employees are recognised and rewarded accordingly.

We have a HR committee in place which is made up of our partners from our offices which discuss/agree salary bandings in place within the firm. These bandings are designed to reflect the information gained from salary benchmarking/audit exercises including external recruitment agencies and salary surveys.

OUR GENDER BONUS GAP

The definition of 'bonus' in this report are the payments made to individuals in line with our recruitment and client referral schemes, which are entirely voluntary gender-balanced schemes open to all employees within the Company.

The proportion of men within our Company who received a bonus in the 12 months up to 5 April 2024 was 9.7% and for women this was 5.6%. This equates to 7.8% of all of our employees receiving a bonus during this period.

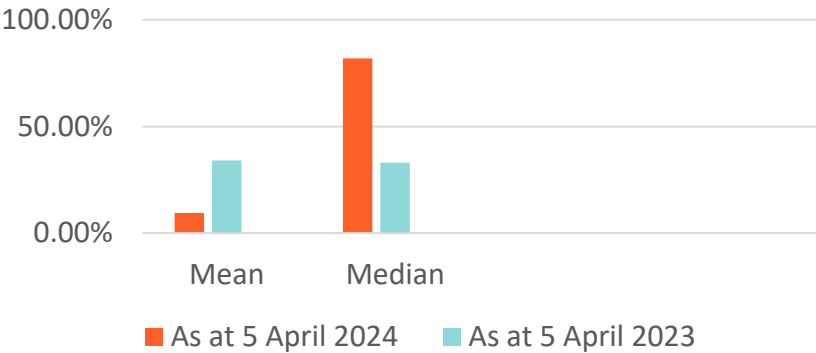


OUR GENDER BONUS GAP

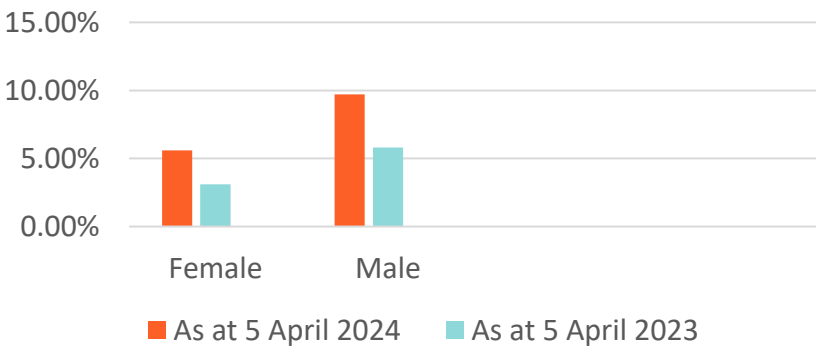
Gender bonus pay gap	As at 5 April 2024	As at 5 April 2023	Difference
Mean	9.4%	34.1%	-24.7 ↓
Median	81.9%	33%	48.9 ↑

Proportion of males and females receiving a bonus	As at 5 April 2024	As at 5 April 2023	Difference
Female	5.6%	3.1%	2.5 ↑
Male	9.7%	5.8%	3.9 ↑

Gender bonus pay gap



Proportion of males and females receiving a bonus



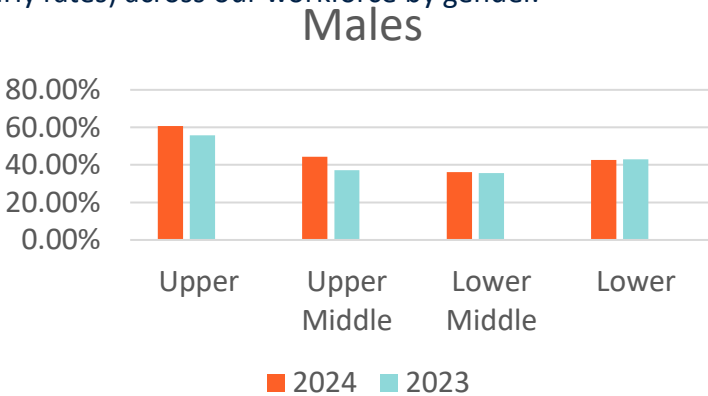
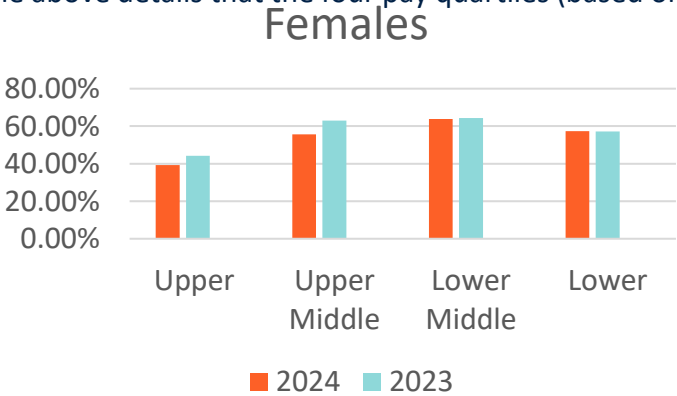
PROPORTION OF MALES AND FEMALES IN EACH PAY QUARTILE

Each year we undertake a comparison of the data based on our grading structure and the number of male vs female employees within these roles, which evidences that our gender pay gap continues to be caused by our gender balance and structure of our workforce, as the mean gender pay gap reduces dramatically at majority of grades, for example 8 of the 10 chargeable grades have a mean pay gap which is less than 13.1%.

The pattern from the UK economy as a whole (along with other employers in our sector) is reflected in the structure of our workforce, where the majority of our employees in support/administrative roles and those in the first salary quartile are female.

2024 Quartiles	Females	Males
Upper	39.3% (2023 – 44.3%)	60.7% (2023 – 55.7%)
Upper Middle	55.7% (2023 – 62.9%)	44.3% (2023 – 37.1%)
Lower Middle	63.9% (2023 – 64.3%)	36.1% (2023 – 35.7%)
Lower	57.4% (2023 – 57.1%)	42.6% (2023 – 42.9%)

The table above details that the four pay quartiles (based on hourly rates) across our workforce by gender.



HOW WE WILL CONTINUE TO ACHIEVE IMPROVED GENDER BALANCE

We continue to oversee and review our policies, processes, and procedures to ensure fairness for all our employees. An environment of inclusivity and equality is promoted throughout the business with opportunities to develop skills and experience encouraged.

We will continue to listen to our employees and implement initiatives based on feedback received to ensure that these are aligned to what our employees feel are most beneficial to them. Our focus will continue to be committed to the wellbeing of our employees, develop diversity, equality and inclusion senior management training particularly for those individuals involved in decision making at recruitment and career progression level, and to adopt a culture of supporting, coaching and mentoring individuals.

I confirm that the information provided in this report is accurate and is in line with the requirements of the Regulations.



Kevin Bunting
Managing Director
For Lovewell Blake Employment Services Limited
20 March 2025

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Details about our audit registration can be viewed at www.auditregister.org.uk, under reference number C002613207.

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.

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Lovewell Blake Financial Planning is authorised and regulated by the Financial Conduct Authority.

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