

## Gender pay gap report 2020



# Introduction

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

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 valuable 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.

This report relates to the data for the snapshot date of 5 April 2020 and the figures included have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Whilst we are not required to publish an annual gender pay gap report this year in line with legislation and the impact of Covid-19, we have chosen to still publish one due to our ongoing commitment to reduce our gender pay gap. We believe it is important to continue to monitor this and review/amend any initiatives we are implementing in order to assist with this. 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 and bonus gap

We are pleased to report that the gender balance across our workforce is 60% female and 40% male. 19% of our workforce have chosen to make use of our flexible working policy and work on a part-time arrangement.

Gender pay gap	As at 5 April 2019	As at 5 April 2020
Mean	17.5%	15.7%
Median	19.51%	14.95%

Our mean gender pay gap has decreased by 1.8% and our median has decreased by 4.56%.

We are committed to the principle of equal opportunities and equal treatment for all employees and believe that the gender pay legislation has assisted our firm in understanding the causes of our gender pay gap statistics and the barriers to overcome in order to reduce these, which has been one of the key drivers for implementing various initiatives.

We 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.

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 remains to be caused by our gender balance and structure of our workforce, as the mean gender pay gap reduces dramatically at majority of grades. Our current structure reflects the UK economy as a whole, where it is more likely for men to be in senior positions and for administrative support positions to be predominantly undertaken by women.

Our pay framework is made up of salary bandings (including a structure for our administrative support employees and those in chargeable roles that range from trainee to director grade). The bandings 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 performance in line with our competency framework, level of responsibility, study progression and professional development.

### Gender bonus pay gap (year ending 5 April 2020)

<b>Mean</b>	-185%
<b>Median</b>	-62.3%
<b>Proportion of males and females receiving a bonus (year ending 5 April 2020)</b>	
<b>Female</b>	<b>Male</b>
6.9%	5.3%

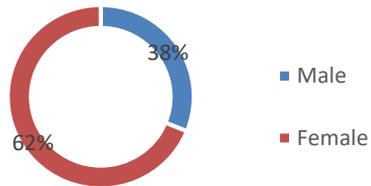
We do not currently have a bonus scheme in place or have an existing policy of paying large bonuses to individual members of staff. Therefore, the definition of 'bonus' in this report are the payments made to individuals in line with our recruitment and client referral schemes, which are entirely voluntary gender-balanced schemes open to all employees within the firm.

The proportion of men within our Firm who received a bonus in the 12 months up to 5 April 2020 was 5.3% and for women this was 6.9%. This equates to only 6.2% of all of our employees receiving a bonus during this period. The average gender pay gap for this year is negative and is substantially better than last year, which evidences that the average bonus payment paid to female employees was in fact a lot greater than that paid to male employees in this snapshot period.

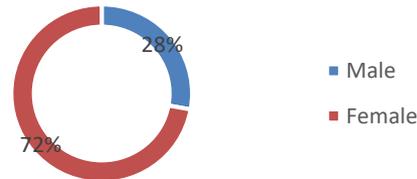


## Proportion of males and females in each pay quartile

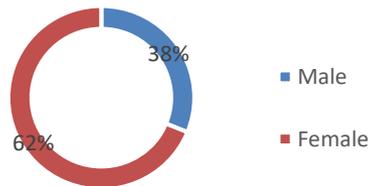
Lower Quartile



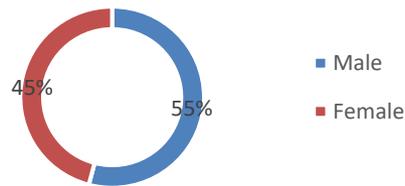
Lower Middle Quartile



Upper Middle Quartile



Upper Quartile



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, in comparison to those in senior positions and in the upper salary quartile where they are predominantly male.

The charts illustrate the four equal sized pay quartiles (based on hourly rates) across our workforce by gender. In order for there to be no gender pay gap, there would need to be an equal ratio of men to women in each band. However, there is a disparity at each pay band, for example 62% of the employees in the lower quartile are women and 38% are male. The upper quartile percentages though remain similar to last year, which highlight that 45% of the employees are female and 55% are male in these senior roles and demonstrates that the initiatives we are putting in place to balance out our gender pay gap and to enable women to progress/develop into senior roles, are consistently working each year.

## How will we continue to achieve improved gender balance?

The figures in this report show we are moving in the right direction as we have reduced our mean gender pay gap figure again this year by 1.8%. We will continue to review our policies, processes and procedures to ensure the gender pay gap continues to decrease.

The key areas we will continue to focus on in order to promote good gender balance and equality, will include career development opportunities, retention of employees, flexible working opportunities and support for those individuals with parental and caring duties.

We have already successfully implemented a firm-wide agile working policy in order to enhance the work-life balance of our employees, by enabling them to find a way in which to complete their job in the most effective way, whilst being able to manage their personal commitments alongside their work. We have also recently implemented an employee assistance programme (EAP) as part of our overall firm-wide wellbeing programme, which is another one of the positive initiatives in place that evidences our commitment to our staff.

We remain confident that with the 'can-do' attitude and collaborative working of our employees, we will continue to progress towards the firm's aim, and for our gender pay gap statistics to replicate this and will report the progress that we have made on an annual basis. We will continue to listen to our employees and implement initiatives based on feedback received in order to ensure that these are aligned to what our employees feel are most beneficial to them and improve their overall work-life balance.

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



Managing Partner  
For Lovewell Blake LLP  
3 August 2020