



PKF
Francis Clark

Gender pay gap report

2024

Our purpose as a firm is enabling our clients and people to succeed. It's our people who set us apart, so we're committed to fostering a culture where everyone can belong, be brilliant and be themselves.

By investing in the professional growth and development of all our colleagues, we are developing high-performing teams to serve our clients now and in the future.

And we have robust and equitable processes in place to ensure colleagues are rewarded fairly for their contribution to the success of PKF Francis Clark.

In common with many accountancy firms, we currently have a gender pay gap, reflecting an uneven gender balance across some sections of our workforce. This report shows where we are and, crucially, what we are doing to address this.

We recognise we have further to go. So, we're working hard to ensure all our colleagues have equal opportunities and encouragement to progress in their careers.

By maintaining an inclusive, supportive working environment with clear progression routes open to everyone, over time we believe the gender balance at all seniority levels within PKF Francis Clark will better reflect our society as a whole.

We believe that our learning and leadership development programmes are unparalleled for a firm of our size, offering all colleagues unique opportunities for career advancement and personal growth. This is one of the reasons why we're ranked among the UK's Best Workplaces for Development.

As a firm, we are focused on the most important ESG (environmental, social and governance) matters identified by our stakeholders and we want to be a force for good. We are confident that the initiatives outlined in this report will have a positive impact on our gender pay gap, as one important aspect of our ESG journey.



Amy Taylor
Chief people officer



Paul Crocker
Chief executive officer

What is a gender pay gap?

A gender pay gap is the difference in average pay between all men and all women across an organisation. This is different to the issue of equal pay – namely the legal requirement to pay men and women equally for doing the same or similar jobs, or work of equal value.

Like other private sector organisations with more than 250 employees, PKF Francis Clark reports its gender pay gap data in line with the government's gender pay gap reporting regulations.

Mean calculations



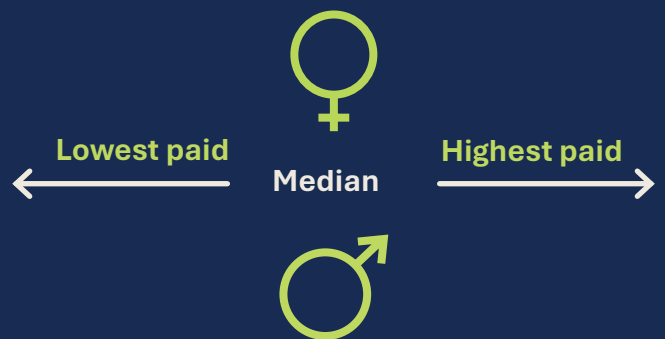
Total **women's hourly pay** divided by the total number of **women**



Total **men's hourly pay** divided by the total number of **men**

The mean gender pay gap is the percentage difference between average hourly pay for male and female employees, calculated by adding up the wages of all employees in each cohort and dividing by the number of employees in that cohort. The pay figures used in this calculation are after deductions for salary exchange benefits, such as pension, holiday purchase, cycle to work and electric vehicle schemes. The mean gender bonus gap is calculated the same way.

Median calculations

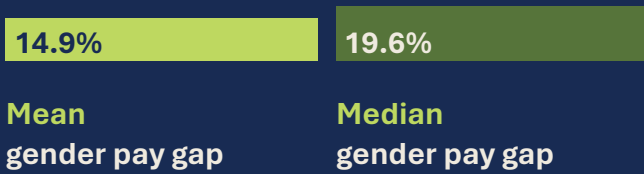


The median gender pay gap is calculated by sorting the hourly wages of male and female employees (after salary exchange deductions) from lowest to highest, then taking the figures in the middle of each range. The difference between the male and female median figures is then shown as a percentage. The median gender bonus gap is calculated the same way.

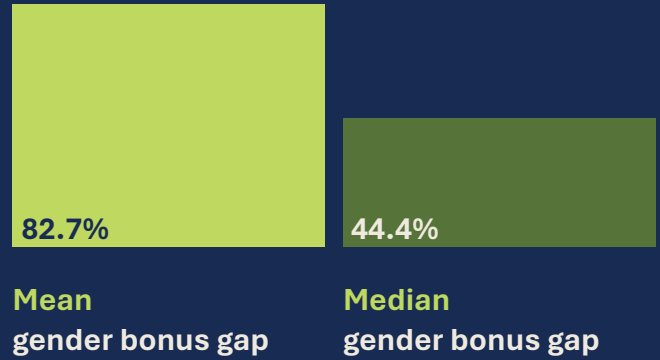
Our data for 2024

The data shown in this report is based on hourly pay at the snapshot date of 5 April 2024 and bonuses paid in the year to 5 April 2024.

Pay:



Bonus:



The proportion of male and female employees in each pay quartile is shown here:

Lower quartile



Lower middle quartile



Upper middle quartile



Upper quartile



Proportion of colleagues who received a bonus:



Gender pay gap analysis

We recognise that our gender pay gap reflects the current composition of our workforce.

A contributing factor to our gender pay gap is the higher number of women in business support roles compared to men.

Whilst women make up 55% of our workforce, there are fewer women than men in senior roles. We are committed to addressing this disparity with our director and partner promotion targets and our long-term plans.

We are pleased to report that our median gender pay gap has reduced by 2.1% since the previous reporting period. A contributing factor to this movement is the development of our trainees as they move through their qualifications and increase their experience. As our trainees and junior professionals progress in their careers, we expect the gender balance at the most senior levels of the firm to become more even.

Gender bonus gap analysis

The firm recognises exceptional performance by paying bonuses. Our gender bonus gap is due in part to the fact that higher-value performance-related bonuses are typically awarded to colleagues in senior roles. As noted above, men outnumber women in the upper pay quartile by 58% to 42%.

We also pay bonuses to colleagues for introducing new recruits and clients to the firm. These tend to be lower in value and are typically awarded to colleagues in lower grades.

Our median gender bonus gap has reduced by 6.8% since last year. This reduction reflects a more balanced distribution of introductory bonuses between men and women and the implementation of a more structured approach to awarding performance bonuses.

Our progress

We are committed to supporting all colleagues to progress in their careers. Over time we expect the gender balance among the most senior roles to move closer to parity, with a positive impact on our gender pay gap.

Current and ongoing initiatives in support of these goals include:

- Creating a working group to seek the views of stakeholders, identify appropriate actions to help reduce our gender pay gap and present recommendations to the board
- As we work towards B Corp certification, we are using this framework to review and optimise our people policies and procedures
- We have changed our recruitment practices by anonymising applications for assessors
- Reviewing all our job adverts to ensure they are inclusive
- We offer hybrid working and encourage a flexible approach between working at home and in the office
- We use regular employee surveys to seek and act on feedback from colleagues
- We provide coaching to senior leaders preparing for and returning from maternity leave
- We are working on a more structured approach to succession planning to consistently identify talent and development needs
- We run workshops to help new partners balance increased work responsibilities with personal commitments
- We have increased the transparency and fairness of our pay and grading structure, introducing one-to-one discussions for all colleagues as part of our annual pay review process
- We encourage all employees to have an annual career conversation with their manager to identify their strengths and areas for development, with improved supporting materials to facilitate more meaningful conversations
- We have a suite of leadership programmes, which are available across all departments to support career progression
- We are rolling out a series of videos exploring themes of equity, diversity and inclusion with colleagues, to foster a culture where everyone can feel they belong
- We have a network of mental health first aiders, over half of whom are female, to act as a first point of support for colleagues who may be struggling
- In 2021, we signed up to the Menopause Workplace Pledge and continue to invest in supporting women through this time in their lives. We run a series of virtual menopause sessions to help support and retain female colleagues. We remain committed to enhancing training for managers and increasing menopause awareness for all colleagues

Recognition

PKF Francis Clark is ranked among the **UK's Best Workplaces for Women 2024** (33 out of 90 large organisations), compiled by workplace culture experts **Great Place to Work**.

We're also ranked among:

The UK's Best Workplaces

(24 out of 105 large organisations)

The UK's Best Workplaces for Wellbeing

(44 out of 100 large organisations)

The UK's Best Workplaces for Development

(30 out of 100 large organisations)

The UK's Best Workplaces for Consulting & Professional Services

(this list is unranked)

PKF Francis Clark is also ranked as a **Top 100 Apprenticeship Employer** (2023 & 2024) by the Department of Education.

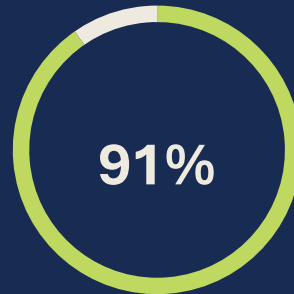


What our colleagues say:

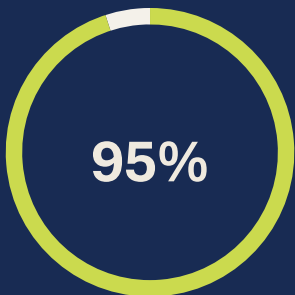
Since 2022, PKF Francis Clark has been certified as a Great Place to Work following an independent annual survey of our people. Here are some of the key findings from female colleagues in the latest survey (November 2024):



say "Taking everything into account, I would say this is a great place to work"



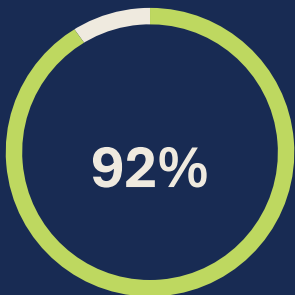
say "I am treated as a full member here regardless of my position"



say "People care about each other here"



say "I am offered training or development to further myself professionally"



say "People are treated fairly regardless of their gender"



say "I can be myself here"

Anonymous comments from female colleagues when asked **“Is there anything unusual about this company that makes it a great place to work?”** included:

“The firm has been helping me to achieve my career goals and supporting me in every way along the way. It also takes great care of my personal health, both mentally and physically.”

“The firm really does retain that family feel - which for a large business I think is really unusual and special. I feel I am valued and genuinely supported to achieve my career goals.”

“We are treated as individuals and listened to. We are not just numbers.”

“I feel that we allow people to be their authentic selves and go the extra mile to give people the flexibility they need to live their lives outside of work and prioritise their families.”

“I truly believe that the way this company cares is what makes it so unique. I feel genuinely cared about and I think for a firm of its size it's still retained its family feel. I always feel happy walking into work regardless of how busy it can be.”

**Great
Place
To
Work[®]**

Certified

NOV 2024-NOV 2025

UK

Source:

Great Place to Work survey, November 2024

We also conduct quarterly employee listening surveys to help us make PKF Francis Clark an even better place to work. Here's what female colleagues have told us:

Source: Employee engagement survey, October 2024. Scores indicate average agreement on a scale of 1-10.

8.4/10

My work schedule is flexible enough to deal with family or personal life

I have the option to work remotely when I need to

8.6/10

8.5/10

My manager cares about me as a person

My colleagues are willing to help each other with work if needed

8.6/10

8.4/10

The firm provides me with information and support to manage my health and wellbeing

I see PKF Francis Clark as the kind of place where I could make friends

8.4/10