



GENDER PAY

GAP



Our gender pay gap

Organisations employing more than 250 staff must publish specific data annually about their gender pay gap. The gender pay gap is defined as the difference between the average earnings of men and women in the organisation on the annual 'snapshot date' of 5 April, expressed relative to men's earnings.



In both calculations there has been an improvement in our gender pay gap compared to the 5 April 2018 snapshot date.

EQUAL PAY

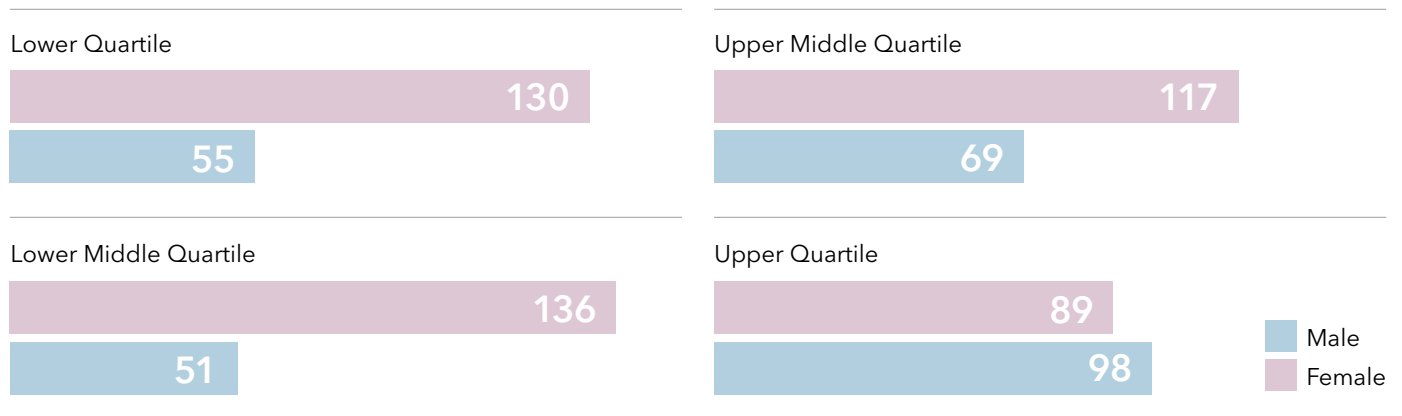
Equal Pay is defined as men and women being paid the same for same or similar work. We are confident that this is not an equal pay issue as we regularly benchmark salaries to ensure that our male and female employees are rewarded equally for the same or similar work.

WHY DO WE HAVE A GENDER PAY GAP?

At ICAEW we have more female employees / contractors than male - 63.4% of employees were female on the 5 April 2019 snapshot date. However, we have more men than women in senior roles. The distribution of male and female employees between levels of seniority in an organisation has the greatest impact on gender pay gap reporting.

QUARTILES

The chart below illustrates the gender distribution across ICAEW in four equally sized quartiles on 5 April 2019.



MEAN AND MEDIAN

The mean figure is the difference between the average of men's and women's pay or bonuses. The median figure is the difference between the midpoints in the ranges of men's and women's pay or bonuses.

QUARTILES

The gender pay regulations require us to report equal numbers of employees in four ascending groups based on average pay.

Bonus

Organisations must report on bonus payments made during the 12 months prior to the snapshot date of 5 April 2019.

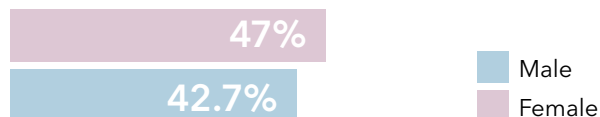


The ICAEW mean bonus gender pay gap (2018 = 61.6%)



The ICAEW median bonus gender pay gap (2018 = 16.7%)

BONUS RECIPIENTS



The difference in the amount of men and women receiving a bonus is less than 5%.

The ICAEW mean bonus gender pay gap remains high because there are more women than men who work part time and are employed in the lower quartiles.

Bonuses are usually paid proportionate to salary and therefore a lower salary will result in a lower bonus. These factors mean more women than men receive a lower salary, and therefore a lower bonus payment.

Closing the gap

ICAEW treats all its employees equally and promotes a culture of inclusivity that significantly enhances our ability to achieve success.

We are committed to closing our gender pay gap and recognise its significance. Although we have made progress since the regulations were introduced in 2017, we know we must continue to improve.

While it will take time to achieve parity, we continue to explore ideas that will help address the challenges we face and to take action where needed to ensure that our policies and practices remain fair.

WOMEN IN FINANCE CHARTER & ICAEW'S 2020 TARGET

ICAEW is a signatory to HM Treasury's Women in Finance Charter, pledging to support the progression of women into senior roles in the financial services sector. To further demonstrate our commitment to gender diversity, in 2017 we committed to having 40% of our senior management team made up of women by March 2020. We exceeded this target in June 2019 and women now comprise 44% of our senior management team - compared to 33.3% on 5 April 2017.



GUIDANCE AND TRAINING

- Our Diversity Advisory Group provides guidance and support to the organisation on diversity issues, and regularly provides updates to the ICAEW Board.
- In 2019, we supported the creation of Embrace - an employee-led Diversity and Inclusion network. This new community aims to strengthen our inclusive work environment by raising awareness of diversity issues and encouraging open discussion on issues affecting employees across the organisation.



TALENT DEVELOPMENT

- We help our employees to progress and reach their full potential by providing leadership and development training through our Aspire and Women in Leadership programmes.
- We provide one-to-one coaching to address individual development needs.

Michael Izza

Michael Izza, Chief Executive



ORGANISATIONAL STRUCTURE

- We continue to work to ensure that there is a better gender balance across all teams in the organisation, especially those where one gender is particularly dominant.
- We ensure flexible working opportunities are open to all employees at all levels within the organisation.



RECRUITMENT

- It is our practice, where possible, to have gender balanced shortlists for senior positions within ICAEW.
- There is now always at least one woman and one man on all senior management interview panels.

Maura Owens

Maura Owens, Director, Human Resources

There are over 1.8m chartered accountants and students around the world – talented, ethical and committed professionals who use their expertise to ensure we have a successful and sustainable future.

Over 181,500 of these are ICAEW Chartered Accountants and students. We train, develop and support each one of them so that they have the knowledge and values to help build local and global economies that are sustainable, accountable and fair.

We've been at the heart of the accountancy profession since we were founded in 1880 to ensure trust in business. We share our knowledge and insight with governments, regulators and business leaders worldwide as we believe accountancy is a force for positive economic change across the world.

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