

GENDER PAY REPORT 2022

INTRODUCTION

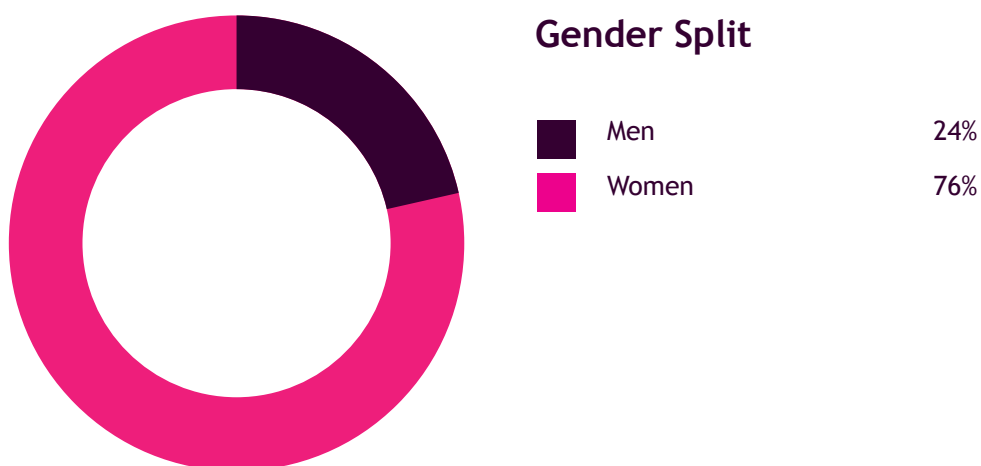
Each year any firm who has over 250 employees must report their Gender Pay Gap. The Gender Pay Gap measures the differences in the average earnings of men and women by calculating an average hourly rate of pay for each gender across an organisation, regardless of the nature of the roles, the level of seniority or whether they work full or part-time.

This report is based on figures for the year up to and including 5th April 2022. Although our total number of employees at 229 (including member partners) does not meet the mandatory requirements to report, we believe it is important to be transparent as a firm and continue to show our commitment to continually reviewing any gender pay gaps.

The reporting requirements are to exclude all Equity, Fixed Share and Salaried Partners along with anyone who was on reduced pay usually due to sickness or maternity/paternity related reasons, however their roles contribute to the overall headcount of the firm.

RESULTS

Total headcount, excluding all partners and those on reduced pay



OUR RESULTS

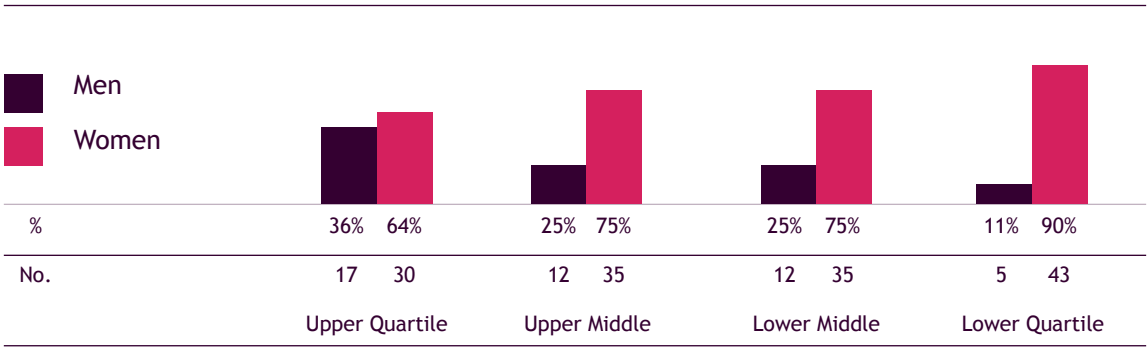
Our gender pay and bonus gap

	Pay Gap	Bonus Gap
Mean	33%	71%
The Mean is the average of all salaries (or bonuses) added together		
Median	32%	67%
The Median is the mid-point of all salaries (or bonuses)		

It's difficult to compare the gender pay gap like for like each year due to the parameters changing such as excluding those on furlough and removal of reporting for the Salaried Partners. The majority of our Salaried Partners are female which means that a number of senior female salaries are excluded.

The results demonstrate that in 2022 our mean pay gap is more favourable to men. From 2021/2022 we lost 10 females in positions where their salary was greater than £40,000 versus 6 men, which proportionately means there was likely to be an impact. We also had 2 females promoted to Salaried Partner whose salaries would be excluded from the reporting. Additionally, we had a number of females on maternity leave who, for the purposes of calculation would have been excluded.

Salary Quartiles



Summary

We have seen an increase in the upper quartile figures from 57% to 64%. Part of this may be as a result of 70% of our promotions that year being female.

Declaration

I confirm that Thrings LLP's 2022 gender pay gap calculations are accurate and have been prepared in line with mandatory requirements.



Simon Holdsworth

Managing Partner - Thrings LLP