

# GENDER PAY REPORT 2024

INTRODUCTION

The Gender Pay Gap measures the difference in the average hourly earnings between all men and women within our firm.

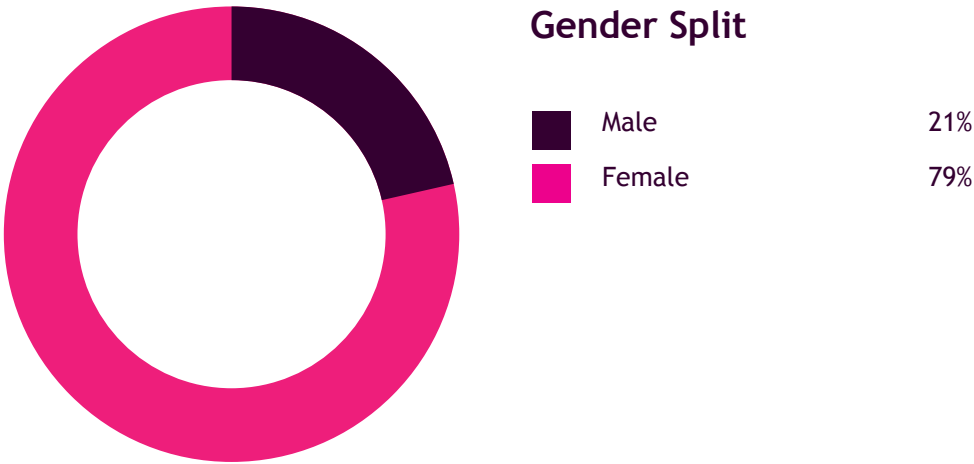
Gender pay gap is not the same as equal pay which focuses on women and men being paid the same for doing equal work.

We are committed to treating all of our staff equally across all of our locations. This includes opportunities for reward, recognition and support for career progression with 75% of our promotions in 2023/2024 being female. We believe it is important to be transparent as a firm and continue to show our commitment to continually reviewing any gender pay gaps.

This report is based on figures for the year up to and including 5th April 2024.

RESULTS

Total headcount, excluding all partners and those on reduced pay:



OUR RESULTS

Our gender pay and bonus gap

5th April 2024 GPG

	Pay Gap	Bonus Gap
Mean	32.5%	59.3%
The Mean is the average of all salaries (or bonuses) added together		
Median	36.3%	70.6%
The Median is the mid-point of all salaries (or bonuses)		

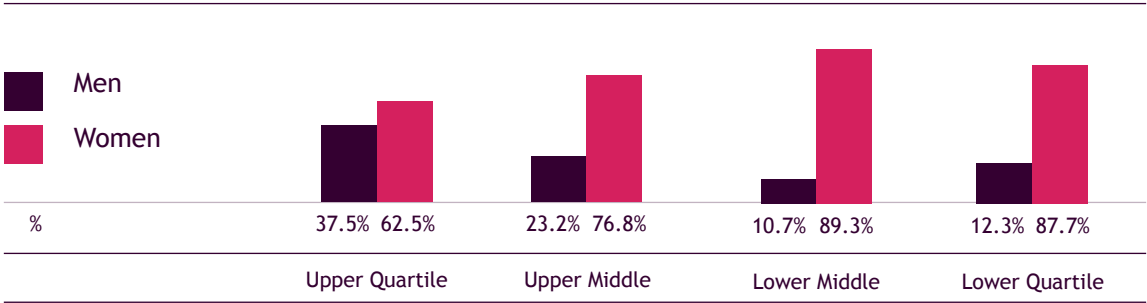
It is important to note that we continue to have a predominantly female workforce overall which presents a challenge in eradicating our pay gap.

Slight increases to the mean and median this year is disappointing but reflects the high ratio of women in the business fulfilling job roles that fall in the lower quartiles. We do however maintain strong percentage of females in the upper pay quartiles.

Over half of females who received a bonus occupy support roles, hence within the lower pay quartiles.

Whilst our gender pay and bonus gap is not where we want it to be, we are committed to awarding pay and bonus equally between men and women within the firm.

Proportion of males and females in each pay quartile



ADDRESSING OUR PAY GAPS

We recognise that initiatives to address the gender pay gap are longer term and we continue to focus on improving our gaps through changes such as:

- Continuing to operate a flexible, hybrid working model
- We are committed to improving our support to parents and have recently increased our maternity pay provisions as well as introducing a buddying scheme for those returning from maternity leave.
- We continue to support those on maternity leave with progression and in the last year have promoted females to senior roles either during or immediately on return from maternity leave.
- Continuing to develop our skills pathway and coaching to support progression including the introduction of our Inspiring Leader Programme to equip our people managers to better support their teams.
- Building on that further with the introduction of a mentoring programme.

DECLARATION

I confirm that Thrings LLP’s 2024 gender pay gap calculations are accurate and have been prepared in line with mandatory requirements.

Simon Holdsworth  
Managing Partner - Thrings LLP