

GENDER PAY GAP REPORT

SNAPSHOT AS AT APRIL 2022

BACKGROUND & SUMMARY

This became effective in April 2017, with the first calculations to be published by April 2018. This year we are again continuing to publish further than the minimum disclosure requirements given the nature of our firm

	GENDER	FEE EARNERS	NON FEE EARNERS	TOTAL
Number of Employees	Male	27	17	44
	Female	100	109	209
	Total	127	126	253
Proportions	Male	21%	13%	17%
	Female	79%	87%	83%

We have two different groups of employees – Fee Earners and Non Fee Earners (FE and NFE). Roles, rates of pay and the proportions of males and females in the different groups have a large impact when simply looking at an overall reported figure for Switalskis.

- 83% of the total workforce are female (209 of the total 253 employees), and over half of these females hold non fee earning roles*
- 17% of the total workforce are male, and 39% hold non-fee earning roles*

Given the above dynamics, we felt it would show a more representative picture if we once again broke down the calculations into the two groups of employees.

THE SIX CALCULATIONS & MEASURES REQUIRED

1. MEAN PAY GAP (HOURLY RATE)

The mean pay gap is the difference between average ordinary hourly earnings (excluding bonuses) of men and women. Hourly rates are used as this takes into account both full-time and part-time employees

- *Hourly rates of pay are totalled up for males & females as separate calculations, and then divided by the number of males & females – this gives an average per male employee, and an average per female employee*
- *The reported % is the difference between the two averages*
- *A gender pay gap exists where the male average rate is higher than the female average rate*

2. MEDIAN PAY GAP (HOURLY RATE)

The median pay gap is the difference in the midpoints of the ranges of hourly earnings of men and women

- *Hourly rates of pay are ranked from lowest to highest for males and for females*
- *The middle point of the list is found, and that rate is deemed to be the median rate – ie: half the staff earn more than this rate, and half earn less*
- *The reported % is the difference between the two averages*
- *A gender pay gap exists where the male average rate is higher than the female average rate*
- *The median as a measurement will also highlight whether there is a significant range between the highest and lowest paid, rather than just an average*

3. & 4. MEAN & MEDIAN BONUS PAY GAP

Using the same calculation methods as above, but only looking at bonuses paid

- *Annual bonuses paid are listed for any male or female that received one during the year*
- *The mean and medians for males and females are calculated only for this sub set who received a bonus*
- *The reported % is the difference between the two averages*
- *A gender pay gap exists where the male average rate is higher than the female average rate*

5. PROPORTION OF MALES & FEMALES RECEIVING A BONUS PAYMENT

This is the % of males and females in receipt of a bonus

- *The number of males with a bonus expressed as a % of the total number of male employees*
- *The number of females with a bonus expressed as a % of the total number of female employees*

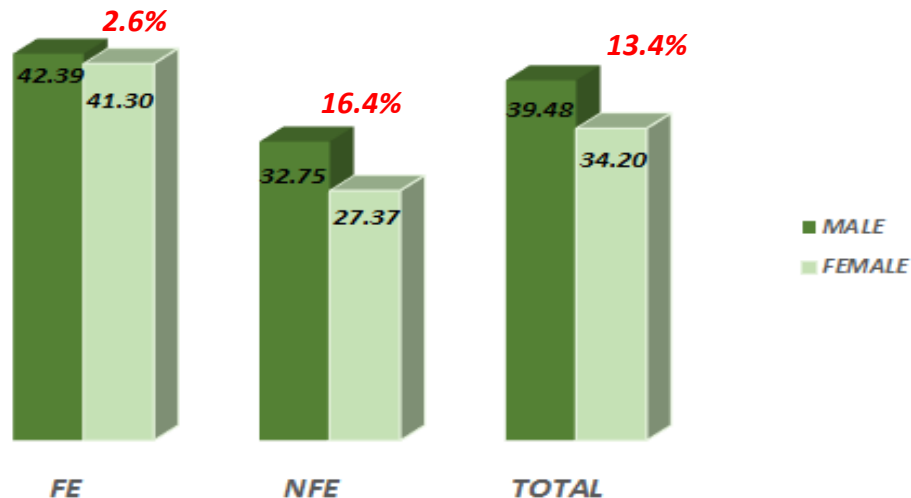
6. PROPORTION OF MALES & FEMALES IN EACH PAY QUARTILE

This is the gender split when we order hourly rates of pay for everyone from lowest to highest and divide them into four equal quartiles

- *The Lower quartile split is the number of females/males in the lowest pay quartile, expressed as a %*
- *The Lower Middle quartile is the next subset*
- *The Upper Middle quartile is the next subset*
- *The Upper quartile is the number of females/males in the highest pay quartile, expressed as a %*

GENDER PAY GAP – HOURLY RATE

MEAN GENDER PAY GAP

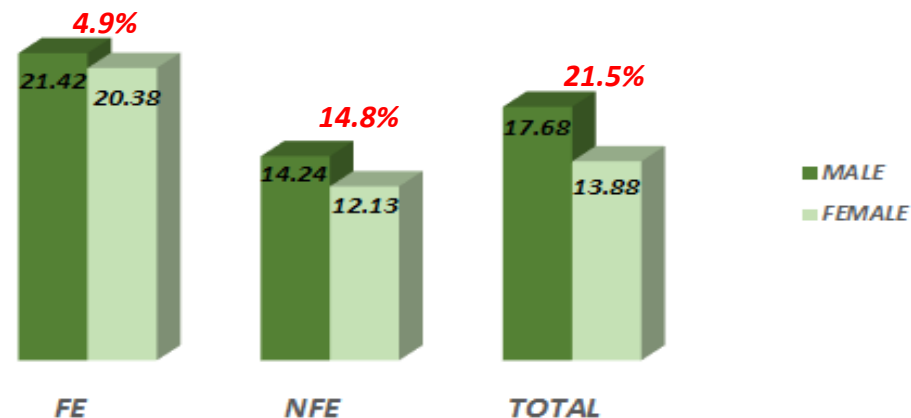


MEAN GENDER PAY GAP

The mean pay gap is the difference between average ordinary hourly earnings of men and women – these are the % shown in Red on the chart

- For fee earners (FE), males are paid on average 2.6% more than females. Although shareholders are not included, Non-Shareholding Directors are taken into account. This small gap shows that FE, on average, have broadly the same hourly rate.
- For non fee earners (NFE), males are paid on average 16.4% more than females. This is due to the nature of roles: COO, IT, Finance (male) with secretarial support being traditionally mainly female
- For the total business, the gender pay gap is 13.4% This is comparable to 13.0% as at the 2021 Snapshot date and shows no major change

MEDIAN GENDER PAY GAP



MEDIAN GENDER PAY GAP

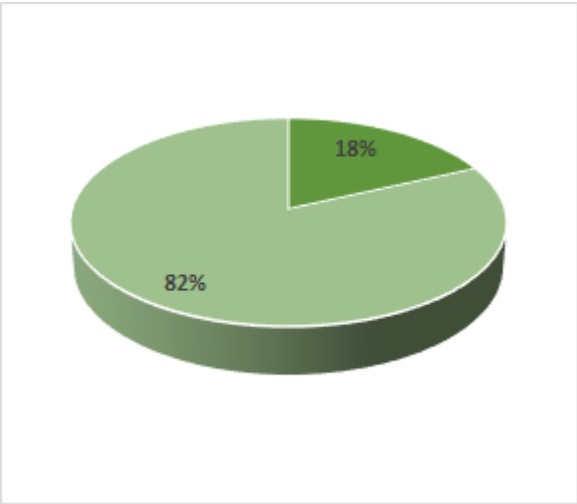
The median pay gap is the difference in the midpoints of the ranges of hourly earnings of men and women

- For fee earners (FE), male median pay is 4.9% higher than female.
- For non fee earners (NFE), the male midpoint is 14.8% higher. This is due to the low number of males and the nature of roles occupied (mainly Back Office support functions)
- For the total business, the gender pay gap is 21.5%, due to the far higher population of females being in support staff roles. This has improved from 25.6% in 2021, and almost 28% in 2020

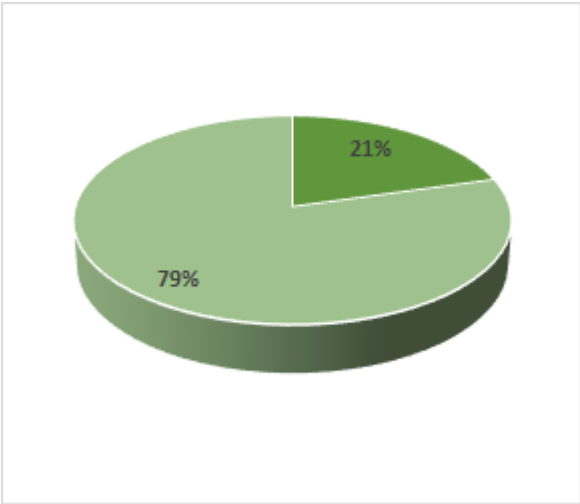
GENDER PAY GAP – BONUS PAYMENTS

PROPORTION OF EMPLOYEES RECEIVING A BONUS

MALE



FEMALE



PROPORTIONS RECEIVING A BONUS

- 21% of the female workforce received a bonus (43 females)
- 18% of the male workforce received a bonus (8 males)

GENDER PAY GAP - BONUS

	TOTAL
MEAN	-11.4%
MEDIAN	43.7%

GENDER PAY GAP – BONUS PAYMENTS

- Mean bonuses higher for females than males
- Median lower for females due to the some of the more junior staff receiving bonuses based on salary

GENDER PAY GAP – PAY QUARTILES

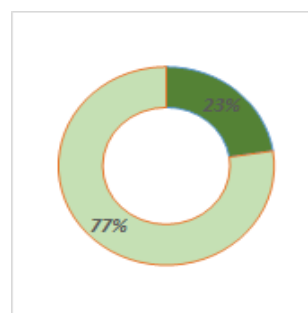
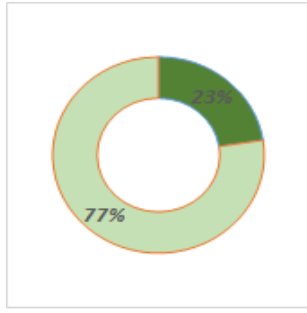
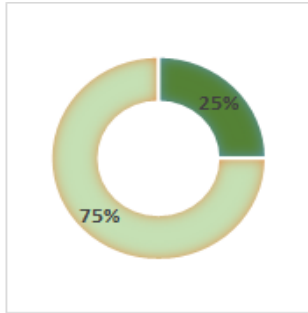
FEE EARNERS

NON FEE EARNERS

TOTAL

MALE

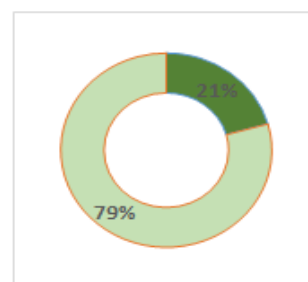
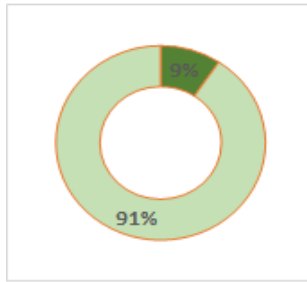
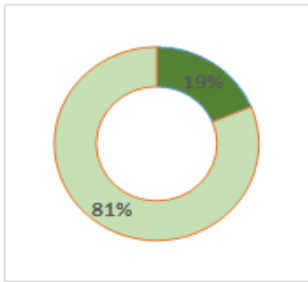
FEMALE



UPPER QUARTILE

The highest pay quartile

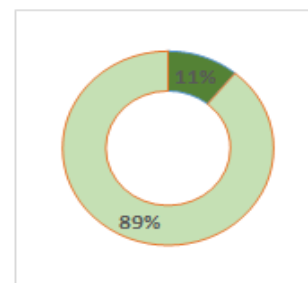
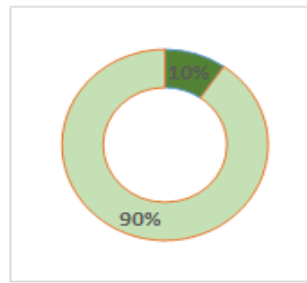
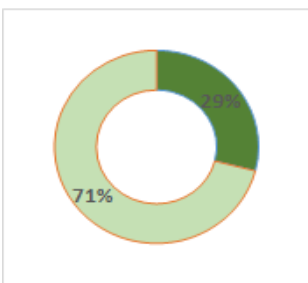
- For fee earners, 75% are female/25% male, compared with 77%/23% non fee earners
- Overall business is 77% females v 23% males – this broadly corresponds with the general 83/17 gender split within the firm, and highlights that there is not a significant difference in the ranges of pay



UPPER MIDDLE QUARTILE

The second highest pay quartile

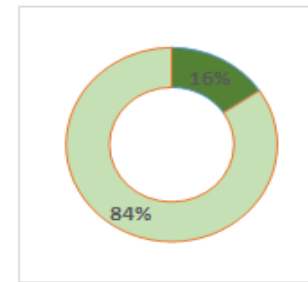
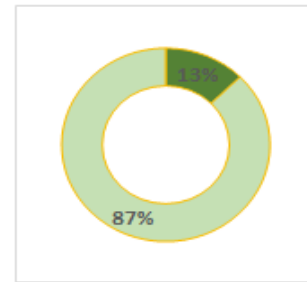
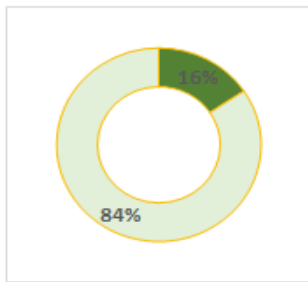
- For fee earners, 81% are female/19% male, compared with 91%/9% non fee earners
- Overall ratio for this quartile is again fairly consistent with the gender split within the firm



LOWER MIDDLE QUARTILE

The second lowest pay quartile

- For fee earners, 71% are female/29% male, compared with 90% female/10% male non fee earners
- Overall ratio for this quartile is 89% female, consistent with the non fee earner secretarial roles being mainly held by females in general



LOWER QUARTILE

The lowest pay quartile

- For fee earners, 84% are female/16% male, compared with 87%/13% non fee earners
- This is again consistent with the predominantly female secretarial staff & more junior female fee earners than males (many Trainees are female)