



ACCA



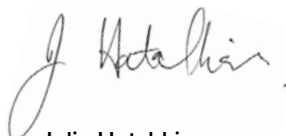
ACCA **gender and ethnicity pay report** 2023

Think Ahead

# INTRODUCTION



**Helen Brand OBE**  
Chief executive



**Julie Hotchkiss**  
Executive director –  
people and transformation

Equality has always been at the heart of ACCA. We were the first accountancy body in the world to admit a female accountant to our membership in 1909 and our international assembly of members has represented over 40 countries since 1997. We've long championed inclusion and today, we continue to support a diverse community of members who are driving sustainable, ethical and forward-thinking accounting practices around the world. We are attracting more women into the profession, now accounting for 48.8% of our membership – a growth of 2% over the past five years.

We hold our internal operations to the same high standards and are guided by our values of inclusion, integrity and innovation to ensure our people benefit from a fair and rewarding working environment.

The gender pay gap, which measures the difference in average earnings between men and women, is a crucial indicator of workforce equality in the UK. Our 2023 data shows that we are ahead of national averages. However, despite this encouraging position, the pay gap has widened since our last report. This is because we have hired more women at lower grades and have more men in senior positions.

We have reported a positive bonus pay gap, and the number of women receiving discretionary payments has increased compared to the previous year. Our ethnicity pay gap has also improved since the last report. As a relatively small organisation, even minor changes in headcount and pay progression significantly impact our data.

Nevertheless, we continue to take proactive steps to address imbalances.

We are doing this by supporting part-time work and flexible working patterns to enable our people to balance professional aspirations with personal responsibilities, thereby reducing career interruptions and promoting continuous professional growth. We are also reinvigorating our mentoring programme to provide people with the guidance, support and advocacy needed to advance their careers. Additionally, we aim to improve recruitment and promotion processes with updated policies and guidance to help us assess inclusivity. We are also enhancing pay transparency through better communication about our reward programmes. As a global organisation, we have themed our inclusion, wellbeing, and diversity activities around cultural inclusion, where we plan to foster cultural awareness, facilitate cross-border collaboration, and drive understanding of how culture impacts work and leadership styles.

Our goal is to have a culture that is encouraging, confident and forward-thinking.

There is no room for complacency here. But guided by our purpose to be a force for public good and create opportunity for everyone, we're confident that we will continue to make ACCA a fair and inclusive place to work.

# OUR GENDER PAY GAP

## WHAT IS THE GENDER PAY GAP?

The gender pay gap measures the difference in average pay between all men and all women, regardless of role, grade, length of service and any other differentiating factors. The pay gaps are based on hourly pay taken on 5 April 2023 and bonuses paid up to the period 5 April 2023. This is different to equal pay which means paying the same to men and women doing comparable work in line with the UK Equal Pay Act of 1970.

▲ 7.42%

**Median gender pay gap as of April 2023**

Increased by 5.37% from 2022 (2.05%)

▲ 9.32%

**Mean gender pay gap as of April 2023**

Increased by 4.68% from 2022 (4.64%)

Closing our gender pay gap remains a priority for ACCA, one that we are actively seeking to improve. Whilst the gap has widened since we last reported and this illustrates that more work must be done to close the gap, ACCA remains ahead of the national averages at a median of 7.7% and mean of 10.7%.

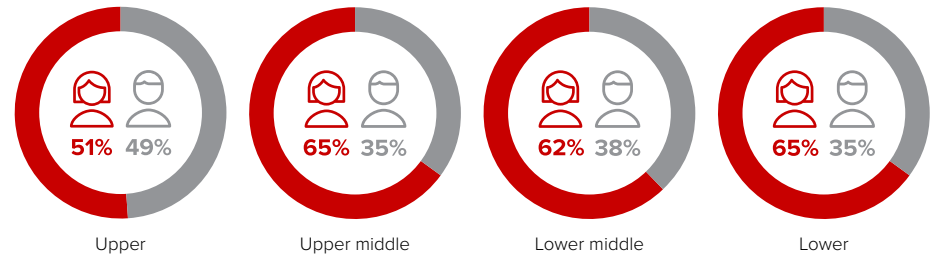
We continue to attract and employ a higher proportion of females to males at almost all levels within the organisation, and while that split is more evenly distributed at the higher grades within ACCA, the higher proportion of females to males at the lower grades is a large factor driving our latest results. We recognise the risk this brings as it lowers the average rate of pay of women in the short term, but sets the foundation for building capability of our future leaders.

Encouraging diversity across our workforce is a global priority which we will touch on later in the report.

# OUR GENDER PAY GAP IN MORE DETAIL

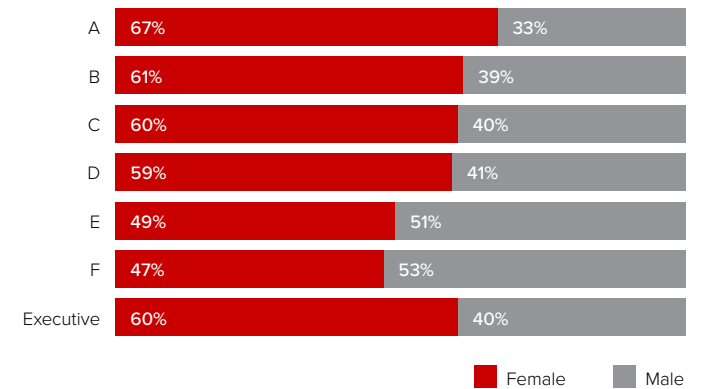
## GENDER BREAKDOWN BY QUARTILE

Employee's hourly rate of pay is used to position where they sit in quartiles from the lowest to highest, allocating employees into four equal bands on the basis of these hourly rates.



## GENDER BREAKDOWN BY GRADE

Our pay structure helps us to recruit, motivate and retain talent who embrace new thinking and deliver our strategy. We review our salary ranges on an annual basis to ensure we remain a competitive employer, encouraging gender diversity. Female to Male recruitment is at a ratio of almost 3:2 across the workforce.



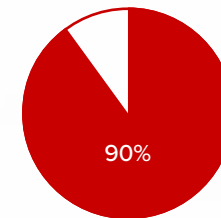
## OUR BONUS GAPS

Our global discretionary pay scheme is designed to be inclusive with a flexible approach which allows us to award a large proportion of our employees each year. This year saw a positive outcome on our bonus pay gap results with more females receiving a payment.

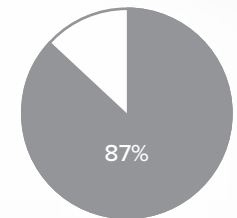
▼ **8.28%** **Median bonus gap**  
(10.21% in 2022)

▼ **-5.90%** **Mean bonus gap**  
(11.50% in 2022)

### BONUS BREAKDOWN



Females receiving bonus



Males receiving bonus



# THE ETHNICITY PAY GAP

The ethnicity pay gap measures the difference in average pay between White and Black, Asian and individuals of other ethnic groups at ACCA (in the UK), regardless of their role, grade, length of service and any other differentiating factors. We report our ethnicity pay gap voluntarily, using the same methodology as the gender pay gap process.

▼ -14.71%

**Median ethnicity pay gap as of April 2023**

Decreased by -18.17% from 2022 (3.46%)

▼ -4.39%

**Mean ethnicity pay gap as of April 2023**

Decreased by -8.07% from 2022 (3.68%)

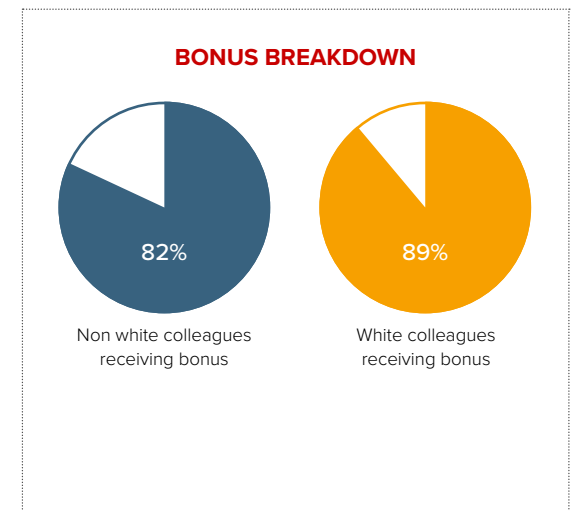
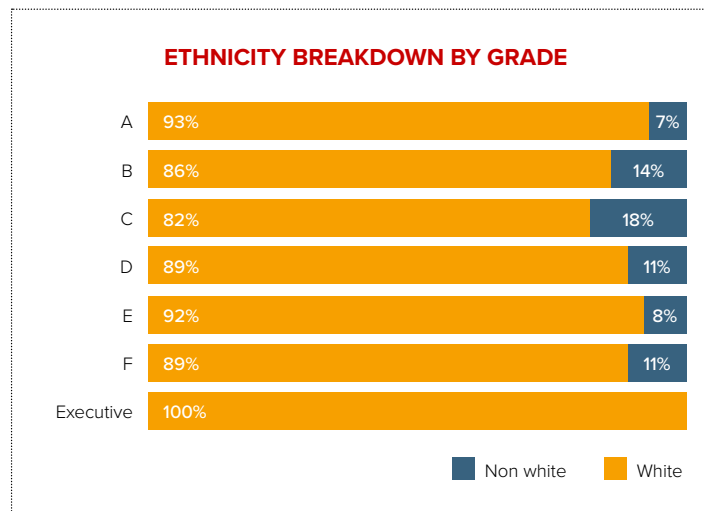
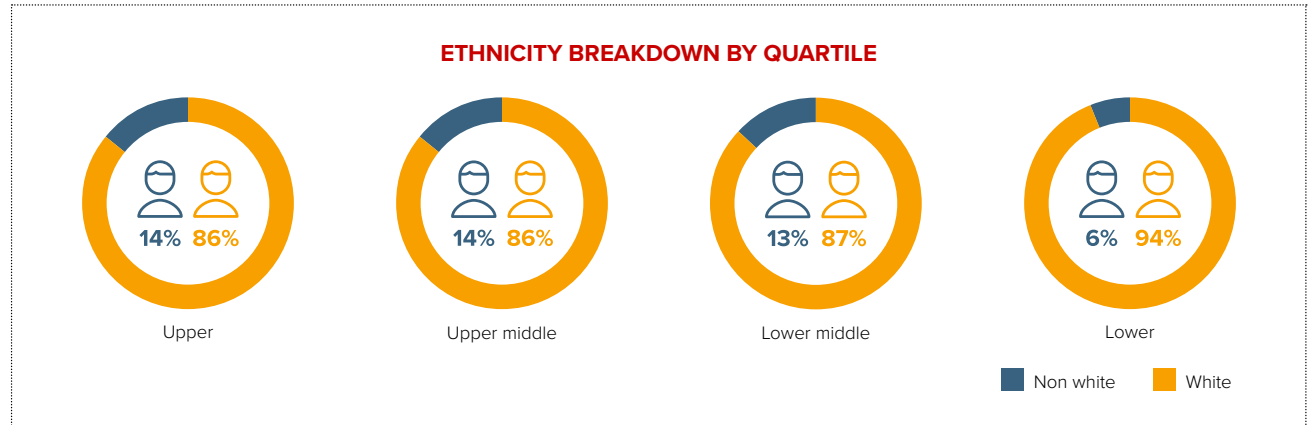
We are pleased to report that our ethnicity pay gap has narrowed in 2023, as well as a continued increase in the disclosure of ethnicity data from our employees, from 79% in April 2022 to 81% in 2023.

Black, Asian and colleagues of other ethnicities continue to be distributed proportionately within professional and senior professional roles, with over half of those who disclosed their ethnicity as Black, Asian and other ethnicity being in roles aligned to grade C and D of our global grading structure.

Colleagues who are Black, Asian and of another ethnicity receiving a bonus has increased from 68% in 2022 to 82% in 2023. Although this remained lower than their white colleagues where the bonus receipt increased from 84% in 2022 to 89% in 2023, this trend is encouraging, and we will continue to monitor it closely.

Overall, this improvement is promising but we recognise the potential volatility in the results is likely to remain a feature of reporting.

# OUR ETHNICITY PAY GAP IN MORE DETAIL



# KEY HEADLINES FOR 2023

Our values of inclusion, integrity and innovation are the foundation on which ACCA and its community can build a better tomorrow and deliver our strategy. We are proud to create opportunity for all, removing barriers and embracing diversity, globally.

Our regular employee engagement and pulse survey encourages feedback on our employee's experience, and we are pleased to share that employee engagement at ACCA is at an all-time high. Globally, 81% of employees report they feel happy working here and 80% stated they would recommend ACCA as a great place to work. Creating an environment where employees feel they can be authentic is a commitment we take seriously. Our internal communities continue to demonstrate the passion and efforts needed to raise awareness on key inclusion and diversity areas. We have made strong progress against our commitment to creating a workplace where everyone feels comfortable being their true selves and where their wellbeing needs are met. We measure employee perception through the inclusion and diversity index and are pleased to report our results sit above the global external benchmark. This all reinforces the dedication to being an inclusive employer.

## **ACTION PLAN TO REDUCE OUR PAY GAP**

We acknowledge that we need to continue our efforts to close the pay gap and have a number of initiatives in place to support this including:

### **Culture at ACCA**

- Creating an inclusive culture is at the heart of the initiatives we have in place to address our pay gap. Ensuring our employees are seen, heard and valued are critical to our organisational culture. So much so that our cultural theme over the next two years is focused on inclusion. Our Inclusion and Diversity working group continue to provide insight and direction to drive progress in this area.
- In our increasingly connected world, we continue to approach inclusion and diversity through a global lens and carefully consider how we can provide an inclusive environment where ACCA people can flourish. Navigating cultural diversity, fostering positive connections as well as raising cultural awareness and intelligence forms part of the themes we are exploring and celebrating at ACCA.







### Ways of working

- We continue to offer a blended approach to flexible working, which is welcomed by our employees and attractive to prospective talent. As we have shared previously, we recognise the need to remove barriers which prevent our people from thriving. By maintaining this approach to flexible working allows true flexibility, acknowledging that our diverse talent flourishes in an environment that suits their personal needs.

### Career development and progression

- Increasing awareness and how we communicate equal opportunities to support growth and progression is a key part of our action plan.
- We are particularly excited about our improved mentoring programme at ACCA. A safe and inclusive mentoring space where ACCA employees can make global connections is being developed to ensure our programme is successful. It is available to all employees, offering equal opportunities globally. Mentors have robust training and support to ensure effective mentoring relationships and communication is in place. Furthermore, our mentoring programme is designed to embed our behavioural framework which is the cornerstone to delivering our strategic ambition.



### Reward and Resourcing at ACCA

- Rewarding our high performing employees fairly, consistently and competitively is core to ACCA's reward philosophy. As we continue to build a truly inclusive workplace, we ensure our approach to pay is reviewed, analysed and communicated to our people.
- Promoting internal equity is central to reward at ACCA.
- We continue to focus efforts on ensuring our recruitment initiatives are inclusive as possible. Since last reporting this has evolved from reviewing our job descriptions and adverts to robust videos supporting our hiring process, embedding our values and behaviours to drive inclusion and diversity.
- In addition, promoting manager education on diverse hiring is a priority element of our resourcing strategy year on year.

**We have reflected on the great work that has been done already but are prepared to keep focusing on what we need to do to reduce our pay differentials.**



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