

2024

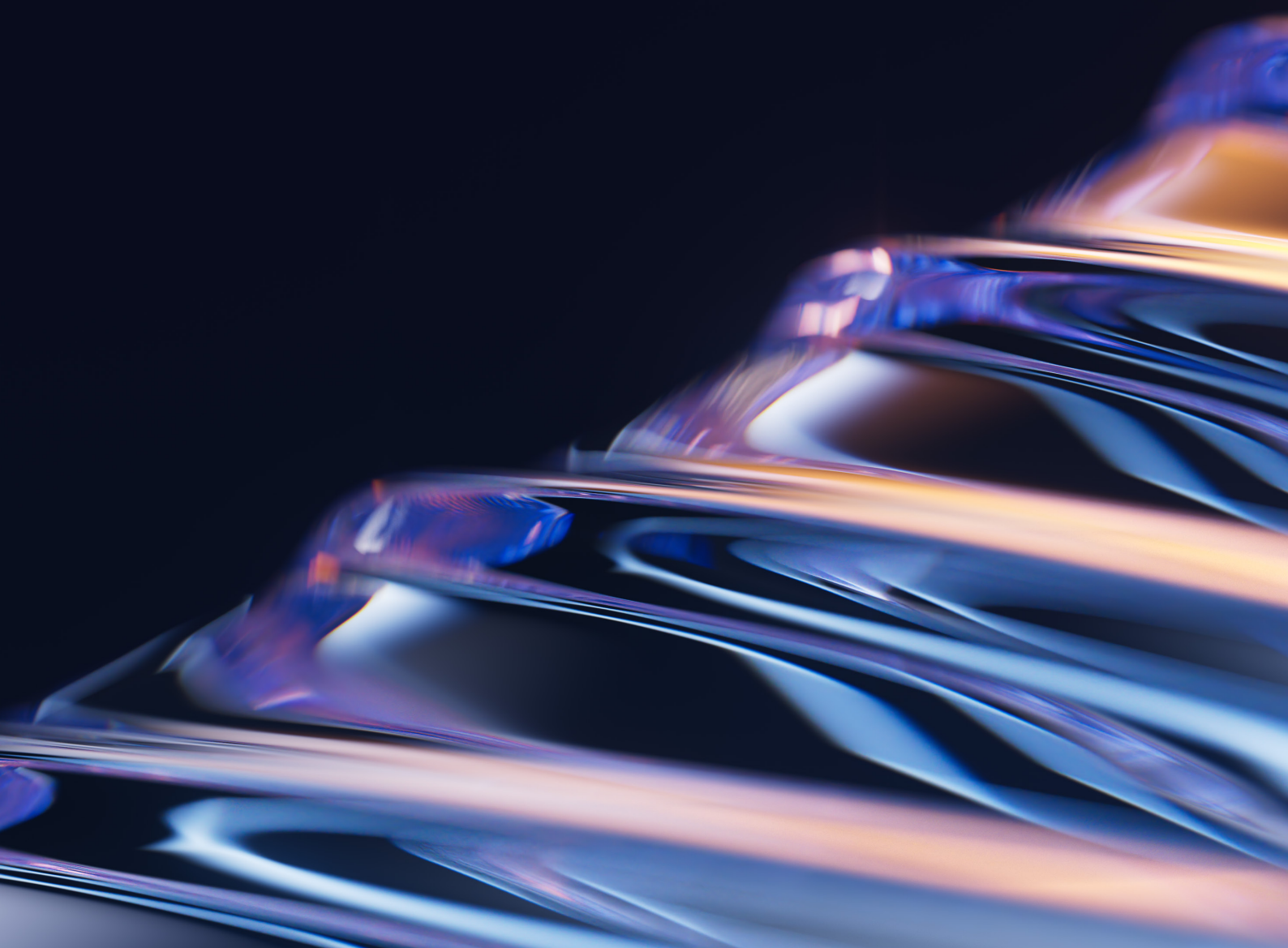
Gender Pay Gap Report

HaysMac[★]



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Welcome



Natasha Frangos
Managing Partner

At HaysMac, we are dedicated to treating all employees fairly and rewarding them based on their merits. We are proud to be an equal pay employer, ensuring that men and women receive equal pay for the same or equivalent roles.

We are pleased to present our seventh gender pay gap report for the year ending 5 April 2024. We have created this report while considering the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Currently, these regulations do not define the terms 'men' and 'women'. Therefore, if an employee has not identified themselves as 'male' or 'female', we have not included their data.

For the year ended 31 March 2024, we have continued working on making HaysMac a welcoming and inclusive place for all our employees. As a firm, we are committed to open communication, sharing generously, and acting inclusively, so we are proud that people feel comfortable being their authentic selves in the workplace.

However, we know we must continue to challenge ourselves to do more. That's why we continue to invest in initiatives to keep improving as a firm:

Culture

We have been actively growing as a firm to sustain our positive working environment and culture. In addition to building on these foundations, we have expanded overseas with the opening of our new office in Cape Town. Our team has already settled in, and we eagerly anticipate what the future holds for all our colleagues.

Balancing work and life commitments can be challenging. That's why we support a hybrid work approach, giving people the flexibility to perform at their best while maintaining their wellbeing, family, and other life commitments.

We prioritise employee welfare, inclusivity, and overall workplace satisfaction. We're proud of the recognition our positive working environment and culture receives within our firm. We encourage people to learn from one another, regardless of seniority, and work hard to create a productive environment where people can relax, collaborate, and prioritise their overall health. We have our prayer/wellbeing room, which provides a space for prayer, reflection, or simply some time away, supporting staff welfare in the office.

Our CONNECT programme, established to help everyone feel connected to the Firm and each other, has had another successful year. Our dedicated committees – spanning CSI, Diversity, Equity and Inclusion, Environmental, FemNet and Wellbeing – collaborate seamlessly in creating initiatives and events to foster a vibrant culture that reinforces our community values and strengthens workplace unity. We look forward to continuing our programme and fostering a welcoming culture where colleagues can make meaningful connections with each other.

Learning & Development (L&D)

At HaysMac, we recognise the importance of continuous improvement, and we encourage all employees to engage in appraisals and training, ensuring equal opportunities for growth and advancement.

In our inclusive, innovative workspace, our people can access and learn from one another, no matter the seniority or department. This friendly, entrepreneurial approach is encouraged by an open-plan, open-door culture.

Our Bridge learning platform has been expanded to include a suite of professional skills courses available for employees to book in their own time. These interactive courses, covering topics such as presentation skills, project management, and delegation, emphasise experiential learning and provide real-time feedback from qualified facilitators.

Additionally, we have continued with our new feedback approach within the Firm, promoting continuous feedback flow and incorporating upward feedback in partner appraisals.

Diversity, Equity, and Inclusion (DEI)

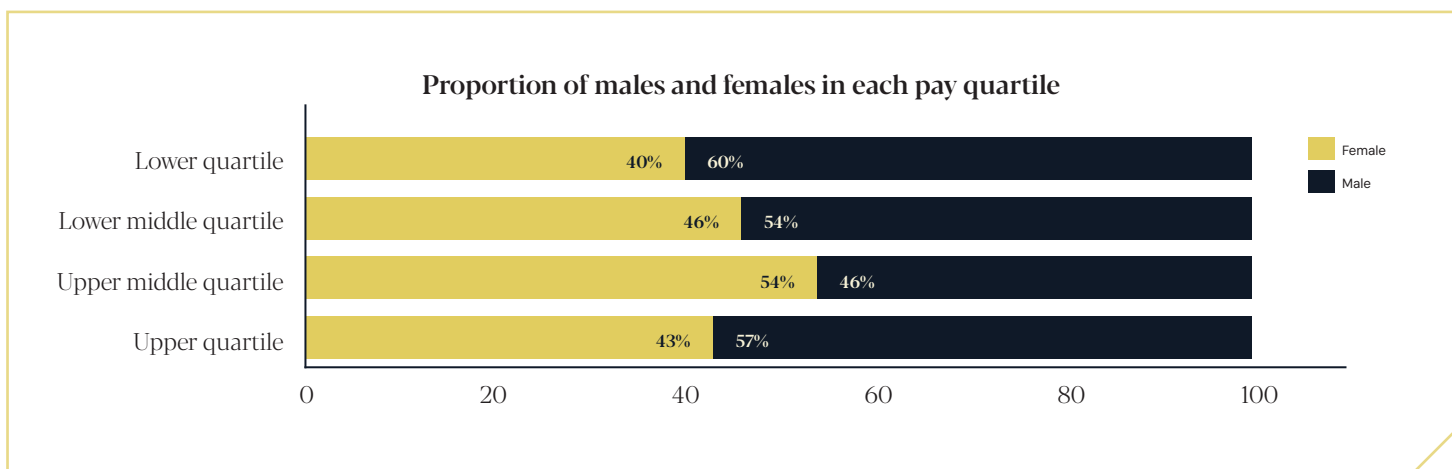
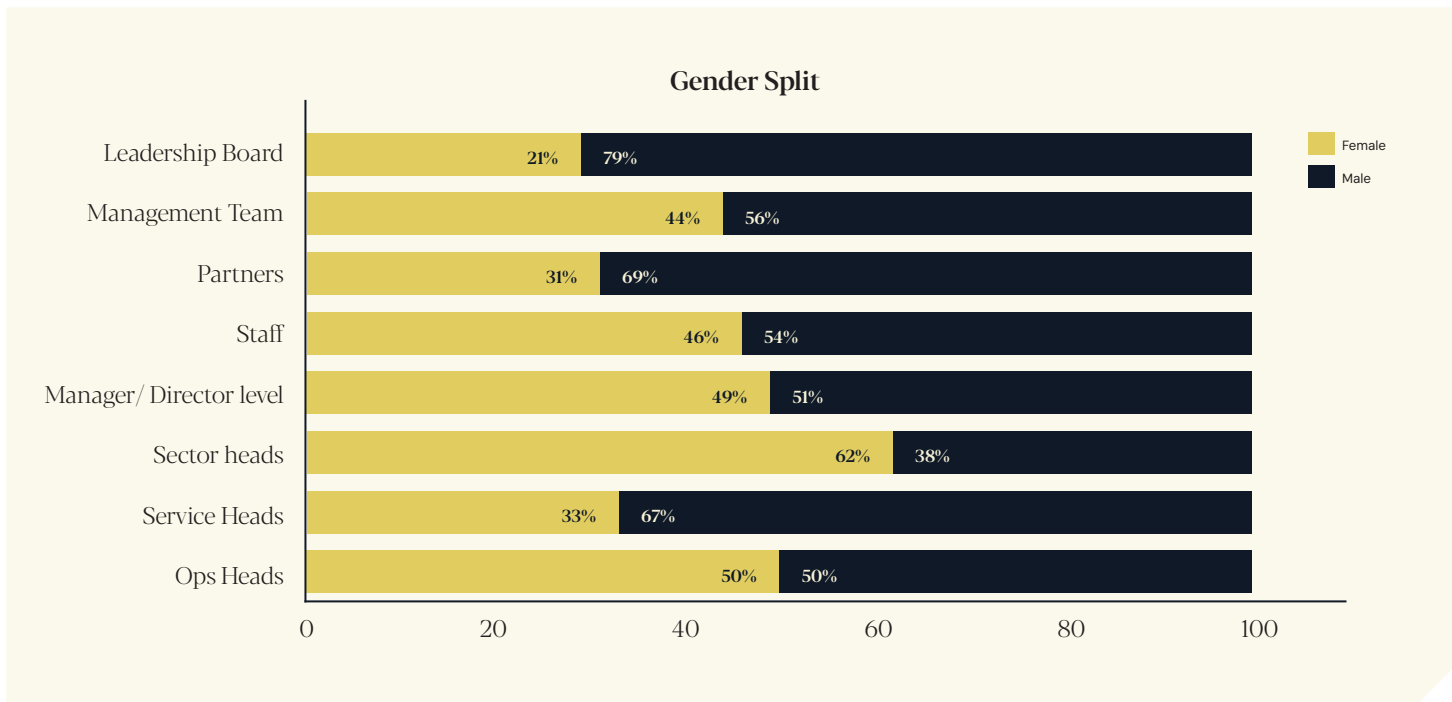
Diversity, Equity, and Inclusion are at the heart of what we do. We are committed to fostering an inclusive workplace where everyone feels supported, valued and free to be their authentic selves. Our goal is to continue building on our diverse and inclusive environment that not only celebrates individuality, but also embodies the core values of HaysMac.

Following our employee engagement survey, we acknowledged the feedback shared by HaysMac staff which helped in identifying our key strengths, and culture aspirations. This year, our leadership have continued to actively listen to our team and implemented changes to ensure everyone feels comfortable being themselves at work. In collaboration with the L&D team, we released courses on the Bridge learning platform, covering training on a range of topics including DEI fundamentals, microaggressions, conscious inclusion, and harassment prevention, alongside in-person training modules on DEI microaggressions, bullying and banter for Partners, Directors and the Trainee population. The courses provide employees with valuable education and understanding of these critical topics. Our TA team are now delivering internal mandatory training for all hiring managers, on topics including Unconscious Bias and Conscious Inclusion. This training is to ensure our hiring practices are inclusive, and to mitigate bias.

Our DEI committee organise a range of internal events including events for cultural celebrations, educational sessions and workshops encouraging staff to connect, learn and share experiences. This year, we successfully organised a range of celebrations, including events for International Women's Day, International Men's Day, Diwali, Black History Month, Pride Month, Southeast Asian Heritage Month, and various other religious and cultural celebrations fostering education and connection among our team. As we strive to further enhance our collaborative and inclusive culture, we look forward to the year ahead.

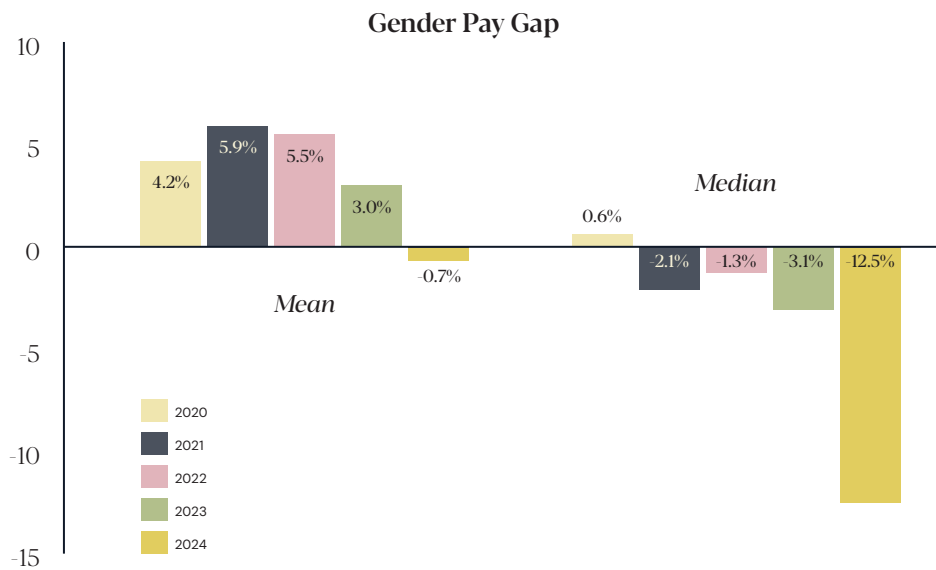
As a Firm, we are dedicated to fostering an environment where everyone, including colleagues and clients, are treated with dignity and respect. We actively listen to our employees and are committed to addressing any concerns that arise, ensuring that everyone's voice is valued and heard.

Our gender split in April 2024



Gender pay gap

Over the past six years, we have implemented significant changes to establish clear expectations, promote fairness, and support a positive and productive workplace for all. As a result, we are proud to report that our mean gender pay gap has impressively reduced from 4.2% in 2020 to -0.7% in 2024, while our median gender pay gap has decreased from -0.6% to -12.5% in the same period.



Partner pay gap

Transparency is key to our ethos. Although partners are not included in the statutory figures in line with Gender Pay Gap regulations, we voluntarily disclose our partner gender pay statistics. For the year ending 5 April 2024, the mean gender pay gap among our 38 partners stands at -2.8%, and the median gender pay gap is -5.0%.

Definitions

Mean gender pay/bonus gap

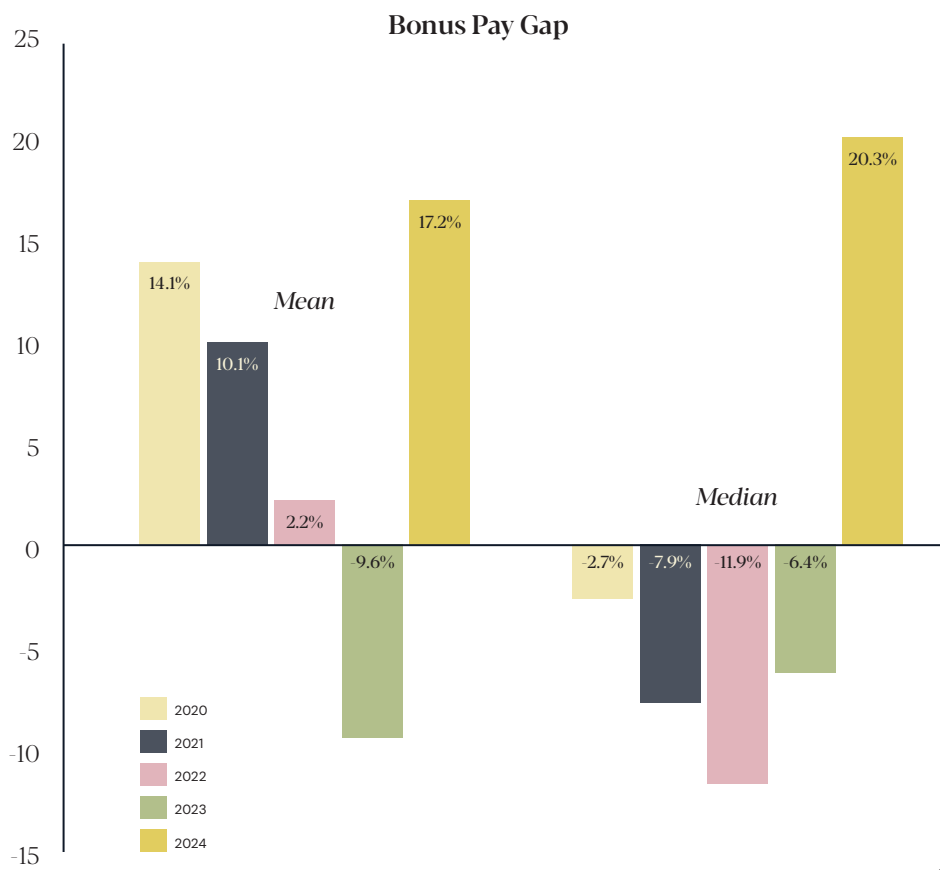
The difference between the average hourly rate of pay/bonus pay of male employees and that of female employees calculated as a percentage of male pay/bonus pay.

Median gender pay/bonus gap

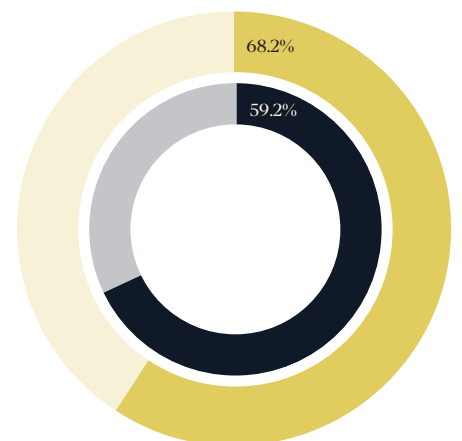
The difference between the midpoint hourly rate of pay/bonus pay of male employees and that of female employees calculated as a percentage of male pay/bonus pay.

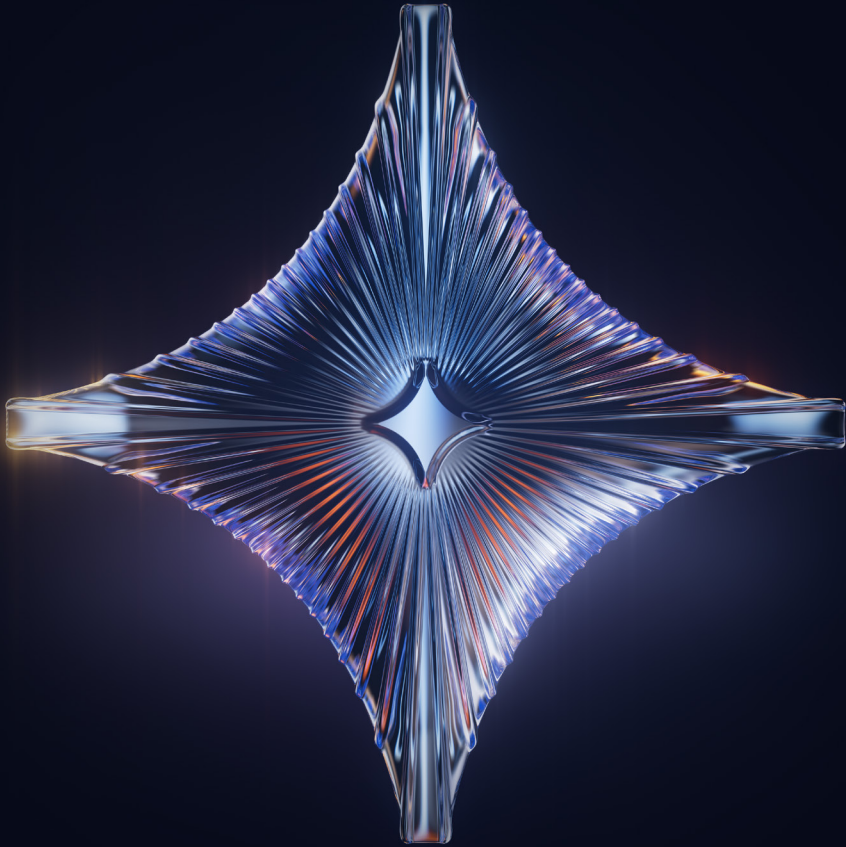
Gender bonus gap

Our bonus system is designed to reward performance. The statutory calculation of bonus pay gaps includes bonuses paid between April 2023 and April 2024. While not all employees receive bonuses, our mean gender bonus gap has increased from -9.60% in 2023 to 17.18% this year, and our median bonus gap has risen from -6.4% to 20.30 %.



Proportion of Staff Receiving a Bonus





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Winner: Large Firm of the Year 2023



An eprivaclient top accountancy firm 2024



Top 10 auditor to quoted companies in Adviser Ranking Listing