

GENDER PAY REPORT 2017

Understanding a Gender Pay Gap

In April 2017, the Government's compulsory gender pay reporting became a legal requirement for all businesses employing more than 250 staff to publish their gender pay calculations.

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 the work is full time or part time.

This is different from equal pay which refers to a direct comparison of pay for men and women who are carrying out the same, similar or equivalent work.

According to the Office of National Statistics (ONS), the overall UK gender pay gap is 18.1%. The ONS figures are based on a gender distribution of 53% males and 47% females against Thrings gender distribution of 27% male and 73% female.

Causes of gender pay gap can be complex and may be influenced by the balance of men and women in the organisation as a whole and the proportion of each in different areas of work or different pay quartiles.

At Thrings, we want to ensure everyone is rewarded fairly for their work across all opportunities within the organisation. By monitoring the pay gap between men and women, we can better understand the gap and develop an action plan to reduce it.

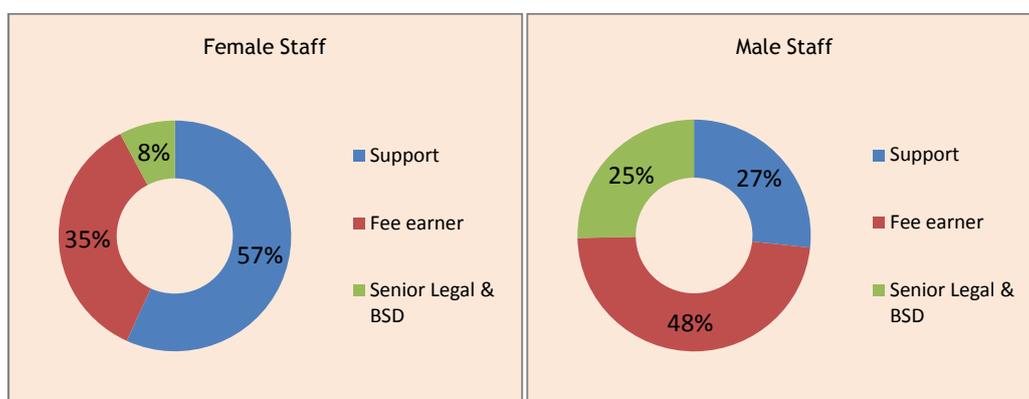
Our Workforce and Gender Balance

Thrings' workforce of 281 employees* consists of significantly more females (73%) than males (27%). This will have an impact on our gender pay results as, in line with the majority of law firms, we have a large proportion of females in support roles, including an all-female legal secretarial population.

In addition, of 62 part time employees across the organisation, there is a much higher proportion of women working flexibly in part time roles, of 87% women compared to 13% men.

**(Note that the workforce excludes Equity and Fixed Share Partners as the regulations exclude partners in traditional partnerships and limited liability partnerships from the definition of "relevant employee". This is because partners are not "paid" but instead take a share of profits, which is not directly comparable with employees' pay)*

Staff distribution by category



Gender pay gap by category

Analysis of any gender pay gap by key role groupings within the Firm provides further insight into our results and the gender pay gap.

	Senior Legal & Business Director	Fee Earner	Support Staff
Mean gender pay gap	10%	8%	14%
Median gender pay gap	12%	-1%	6%

A positive gap means that men are paid more than women, whilst a negative gap means women are paid more than men.

When we review the figures by categories of staff above, there is a significant difference to the statutory figures which combine all roles and job types (below). In each area, whilst there is still improvement to be made, the gender pay gap is lower than the UK national gender pay gap in each of the categories and in the fee earner population, women are paid more on a median basis than men.

Statutory Disclosures

The following table shows our overall median and mean gender pay and bonus gap based on the calculation of an average hourly rate of pay for all men and all women as at the snapshot date of 5th April 2017 and of bonuses paid in the year to 5th April 2017.

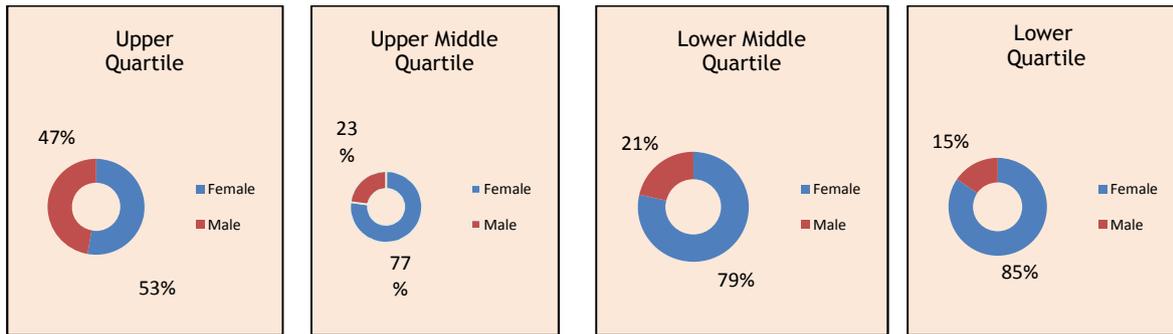
	Mean	Median
Hourly gender pay gap	31%	41%
Bonus gap	10%	-33%

The mean bonus pay gap is 10% in favour of the male workforce and the median bonus pay gap is -33% in favour of female workforce. The proportion of women receiving a bonus was 8% of the larger female population compared to 21% of the smaller male population, although of all bonuses paid, the balance was in favour of women with 52% of bonuses paid received by women and 48% by men in the 12 months preceding the snapshot date of April 2017.



Male	Female
48%	52%

Proportion of men and women in each quartile band



The quartiles take all staff across the population and divide them by equal number. The distribution of men and women in different types of roles can be seen as a factor that has a significant influence on the overall gender pay gap, given the higher proportion of women to men in the lower quartiles.

That said, there is a much greater balance of men and women in the upper quartile (53% to 47%), and although there is still a gap to close to achieve a 50/50 balance, we believe this is encouraging and reflects our efforts to achieve gender equality in attracting, retaining and promoting women to senior roles.

The data is correct as of 5th April 2017 and therefore is not reflective of the new Korn Ferry pay and grading structure that was introduced to the firm and applied to employee's salaries effective from 1st May 2017.

Objectives for future

Things LLP, is developing a Gender Pay Gap Action Plan, subject to consultation, and will continue to monitor this to address any differential in pay between men and women in the firm. The below objectives will continue to be developed as our commitment:

1. Continue to use Korn Ferry Pay and grading structure to benchmark and review pay policies and to improve upon any gender pay gap.
2. Continue to ensure equality and diversity in our recruitment processes.
3. Development of future pipeline of home grown talent that are suitably experienced and available for promotion into senior roles with a primary focus on those in under-represented groups.
4. Further development of our learning and development programmes with access to mentoring, training and development opportunities to encourage and promote further progression into more senior roles.

Declaration

I confirm that Things LLP's 2017 gender pay gap calculations are accurate and have been prepared in line with mandatory requirements.

Simon Holdsworth

Managing Partner - Things LLP

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