



**Ashley Kate**  
HR & Finance

**2021/22**

# **Finance Salary & Benefits Guide**



# Introduction

We are delighted to bring you the **Ashley Kate Finance Salary and Benefits Guide**, which we hope will be a great source of information for all Finance professionals.

The Ashley Kate Finance Salary and Benefits Guide aims to provide finance professionals from all sectors with useful information about salaries and benefits.

The data we used to produce this guide comes from our extensive nationwide survey, along with results from our existing database of Finance, Accounting, and Payroll professionals throughout the UK.

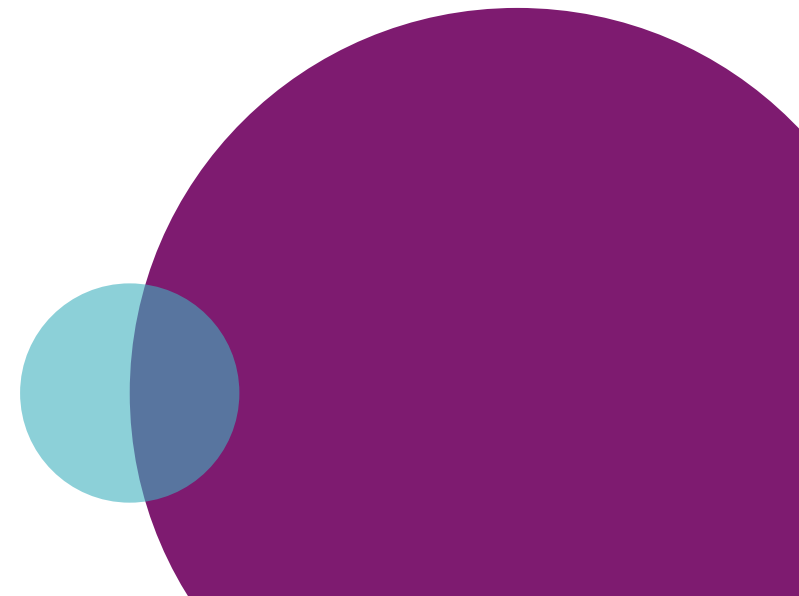


As businesses adapted to a new way of working, employment increased in 2021 compared to 2020, and the economy rebounded faster than originally predicted. In April 2022, inflation and the cost of living are set to rise sharply, making it difficult for the economy to achieve a full recovery.

Business growth and economic recovery will remain top priorities for business leaders in 2022

Talent will continue to be in short supply; businesses will need to speed up their recruitment processes to compete, as candidates are likely to have multiple options available. Businesses who adhere to a recruiting model from 2018/19 will lose out on this talent pool.

As businesses evolve, it is essential that they provide competitive compensation packages to not only attract, but also retain talent, particularly the rising cost of living. Over 40% of companies now offer remote working as a standard practice, which indicates that flexible working is here to stay.



# Navigation Page

This is the menu for the **Ashley Kate Finance Salary & Benefits Guide**. Click on the images below to navigate to the section you wish to look at.

Alternatively, you can click the left and right arrows to move through the pages. Each section page has a home button to bring you back to this page.





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# FINANCE MARKET OVERVIEW





## Finance Overview

Ashley Kate HR & Finance is proud to be a “Recruiter of Choice” within the HR & Finance community. With over two decades of experience, we have partnered with many candidates from diverse stages of their careers, through our HR & Finance reward networks, Employment Law updates, and Board level Director events.

Our expertise in recruitment ensures that we are your ideal specialist recruitment partner; our experts in recruitment have vast industry knowledge and experience, as well as providing a glimpse into the remuneration of this valued profession. Our annual guide is designed to give you information about the market and current remuneration.

In an effort to strengthen recovery, Finance departments are focused on digitalisation and business transformation projects, such as AI and automation. As part of an effort to streamline workflow and alleviate burnout, business leaders are implementing automation initiatives in finance and accounting processes.

During the aftermath of Brexit and the pandemic, Finance and Accounting talent has been in high demand, decreasing the pool of available talent and creating market competition. Finance leaders are concerned about their ability to retain top talent, echoing what we have heard across HR functions.

There is an increased demand for candidates; hiring managers must act smarter by switching to online platforms; candidates are looking for the very best employers offering a competitive package and opportunities for continued learning. Finding the right recruitment tools and services can be a challenge and understanding what is most effective for improving the recruitment process is key to ensuring high-quality applicants make your shortlist. Your recruitment process must be efficient.

Despite a stable economy, talent on the market expect competitive salary increases, of around 15%. Hybrid working offers are assisting candidates in determining new job opportunities; employers are responding and offering flexible work schedules.



## Finance Overview (continued)

Hiring activity rose quickly, therefore the demand for talent met unprecedented times according to the latest KPMG and REC, UK Report on Jobs, recruitment activity continued to rise rapidly across the UK at the end of the third quarter, fuelled by robust demand for staff and rising economic activity.


At the same time, a near-record fall in candidate availability drove substantial increases in starting pay, notably, permanent starting salaries and temporary workers wages both rose at the sharpest rates in 24 years. UK recruitment agencies signalled a further sharp rise in hiring activity in September amid reports of increased activity and improved market confidence. Permanent staff appointments expanded at a pace that was only slightly slower than August's record, while temp growth edged down to a five-month low but remained stable.

The upturn in recruitment coincided with further steep increases in demand for both permanent and temporary staff. Overall vacancies increased at one of the quickest rates on record, with growth of permanent staff demand remaining quicker than that seen for temp workers.





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**SURVEY  
RESULTS**





## Key statistics from our survey

We were delighted with the high level of response from the Finance community.

Of the respondents, **90%** were in permanent employment with **94%** were working between Advisor to Head of level. **23%** of respondents were in the market, with **10%** working in payroll.

There was a broad spread of sectors in respondents, the two largest being in **Professional & Financial Services** and **FMCG**.



## Survey Results - Page 1

Clerical/Transactional Finance	Scot/Nth East	Nth West	Yorks	W.Mids	E.Mids	London	Home Counties	Sth West/Wales
Payroll Administrator	20-25	20-25	20-25	22-25	22-25	28-36	25-30	24-28
Payroll Advisor	25-30	20-30	25-30	25-32	25-33	30-35	30-35	30-35
Sales Ledger Clerk	18-25	18-25	18-25	22-25	20-25	25-30	25-30	25-28
Purchase Ledger Clerk	18-25	18-25	18-25	20-24	20-25	25-30	25-30	25-28
Credit Controller	20-30	20-30	20-30	25-30	25-30	25-35	25-33	25-31
Accounts Administrator	20-25	18-25	18-25	18-25	18-25	25-30	18-40	18-25
Finance Administrator	18-25	18-25	18-25	18-25	18-25	22-30	18-25	18-25
Assistant Financial Accountant	25-30	25-30	25-30	23-30	23-30	25-35	30-35	25-30
Assistant Management Accountant	30-35	30-35	30-35	25-30	25-30	25-35	40-50	40-45

Accountancy Specialisms	Scot/Nth East	Nth West	Yorks	W.Mids	E.Mids	London	Home Counties	Sth West/Wales
Financial Accountant	35-40	35-40	35-40	35-45	35-45	55-65	50-60	40-48
Management Accountant	30-40	25-45	30-40	30-40	30-40	50-70	45-55	40-50
Cost Accountant	30-40	30-40	30-40	30-40	30-40	50-65	45-55	35-45
Finance Analyst	40-50	40-50	40-50	35-40	35-40	50-60	40-50	35-40

## Survey Results - Page 2

Manager	Scot/Nth East	Nth West	Yorks	W.Mids	E.Mids	London	Home Counties	Sth West/Wales
Payroll Manager	30-40	35-45	35-45	35-45	35-45	36-45	30-40	35-45
Credit Manager	35-42	35-42	35-42	35-42	35-40	45-55	45-55	35-42
Sales Ledger Manager	25-30	25-30	25-30	25-30	25-30	35-44	30-40	25-30
Purchase Ledger Manager	25-30	25-30	25-30	25-30	25-30	35-50	30-45	35-30

Senior Manager	Scot/Nth East	Nth West	Yorks	W.Mids	E.Mids	London	Home Counties	Sth West/Wales
Finance Manager	40-60	40-60	40-60	45-60	45-60	55-70	50-70	50-65
Financial Controller	55-75	55-75	55-75	55-75	55-70	70-110	65-95	60-75
FP&A Manager	45-50	45-55	45-55	45-60	45-60	75-100	60-80	60-70

Head of Department	Scot/Nth East	Nth West	Yorks	W.Mids	E.Mids	London	Home Counties	Sth West/Wales
Group Financial Controller	60-75	60-75	60-75	60-80	60-80	75-10	80-100	85-112
Finance Director	75-100	75-100	75-100	70-100	70-100	90-110	70-90	85-110
Chief Finance Officer	120+	120+	120+	120+	100-140	140-150	95-105	120-135



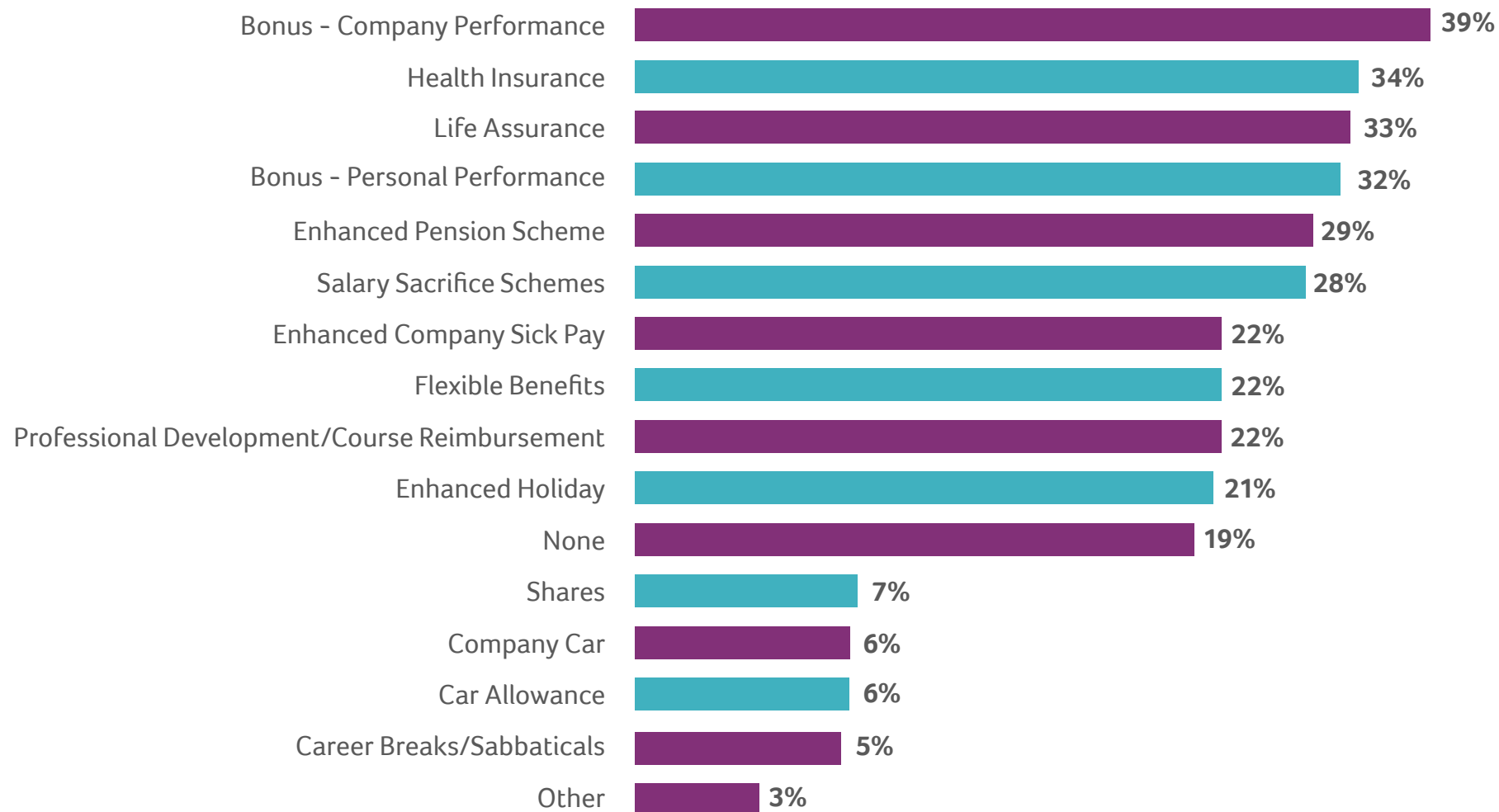
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# BENEFITS REPORT



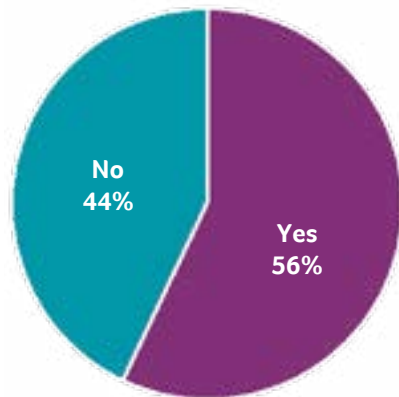
## Benefits Received by Finance Professionals



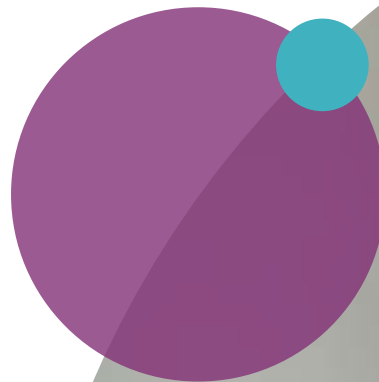
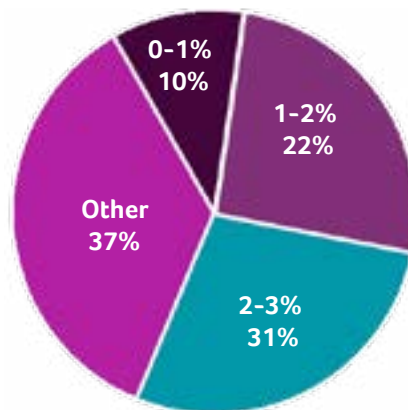
\*Percentages rounded to the nearest whole number

## Finance Professional's Salary Increases

Finance Professionals who  
received a Salary Increase in  
2021



Salary Increases received by  
Finance Professionals in 2021





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# TRENDS & OUTLOOK



## What challenges lie ahead for Finance in 2022?

It has never been more important to provide accurate reporting and insightful data, to monitor and manage cash flow, and to develop strategic plans for growth. Whilst some organisations have grown, other have plateaued or declined and with the new Covid variant, Omicron, business confidence has been hit hard once again.

During the last two years, what challenges will the businesses in 2022 face, and what steps should the CFOs take to overcome these challenges?

Spending should be directed at areas that create differentiation or support revenue-generation models such as IT, marketing, big data, customer experience; overall organisation transformation are included. Having a strong marketing plan is especially important when costs are rising, and margins are declining.

According to KPMG, Regulations and enforcement levels will be high in 2022. Regulatory “perimeters” are expanding, and regulatory expectations are increasing rapidly.

Financially, the world is in precarious position, the supply chain crisis which affects virtually all sectors, is not improving, therefore no wonder this has influenced the business world, and mergers and acquisitions are no exception. A steady increase in M&A transactions had been observed until 2020, but the pandemic forced the business world back to the drawing board. Adapting to the post-COVID era will involve more flexibility, embracing technology, and being proactive.

The sensitive data that financial service firms handle makes them a prime target for cybercrime since they are more likely to carry the information. Compared to other businesses, financial service firms are likely to be targeted more. Every year, cybercrime costs financial services companies millions; therefore, they must remain on the lookout for innovative ways to combat it.

Businesses and consumers have changed over the last two years when it comes to trading and buying; customer service expectations have increased, with more consumers expecting high quality support, tailored care, and multiple communications channels. Today’s businesses are more likely to trade online, not just for purchases but also for customer service, either by video or email, so improving the overall customer experience will allow them to stay ahead of their competitors.

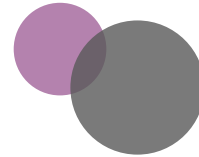




## Commentary from our Finance Community

2021 was a challenging year for most, so we are keen to update the industry with the relevant data. We asked the Finance Community to let us know how their role or business has been affected in 2021. Here's what respondents had to say...

- Hybrid working presented a new challenge
- Rising costs couple with a lack of government funding
- Increase in National Insurance will have a negative impact, as will council tax increases.
- More personal touch with clients



- Training opportunities, corporate investment
- Brexit and Covid continue to influence all areas
- Difficult to recruit good quality finance staff
- Substantial company growth, has not been compensated or acknowledged with regards to my workload increase
- Changes to import/export to and from Europe
- Expectation that inflation will affect our business in 2022 and lead to a shortage of labour



- Companies need to ensure constant personal development
- Importance of Master Data
- Staffing and resourcing impacted after Brexit
- COVID-19 travel restrictions
- Transformation projects
- Government regulations impacting business
- Companies paying below average and not rewarding staff



## About Us

**Ashley Kate HR & Finance** is part of the [Nicholas Associates Group](#), and as a business that takes pride in providing exceptional service levels both internally and externally, we have been awarded '[Outstanding](#)' ratings by workplace management specialists Best Companies in 2022.

Ashley Kate is the resource for HR and Finance professionals, whether seeking a permanent, temporary or contract position.

With vast industry experience, an unwavering focus on candidate quality and commitment to client relationships, our consultants help finance, accounting and payroll professionals take their careers to new heights every day.

We provide a flexible range of recruitment and consulting services for global brands, small businesses, and everyone in between. Our team also understands the array of skills organisations need and the increasing demand for Finance, Accounting, and Payroll professionals.

Whether we have clients or candidates, we take pride in providing a level of service that is personal, professional, and straightforward. If you are looking for a new Finance opportunity or want to recruit a Finance professional, visit our website [www.ashleykatehr.com](http://www.ashleykatehr.com) or email us at [solutions@ashleykatehr.com](mailto:solutions@ashleykatehr.com)





## About Us

We are best known for HR and Finance recruitment, but we do more than that. Not only do we provide you with our annual Finance Salary and Benefits guide, but the Finance community can also access the following:

### Accountancy and Finance Professionals Network - UK

This is an online, nationwide network of Finance professionals on LinkedIn which is available for all HR professionals to access advice and discuss challenges with peers.

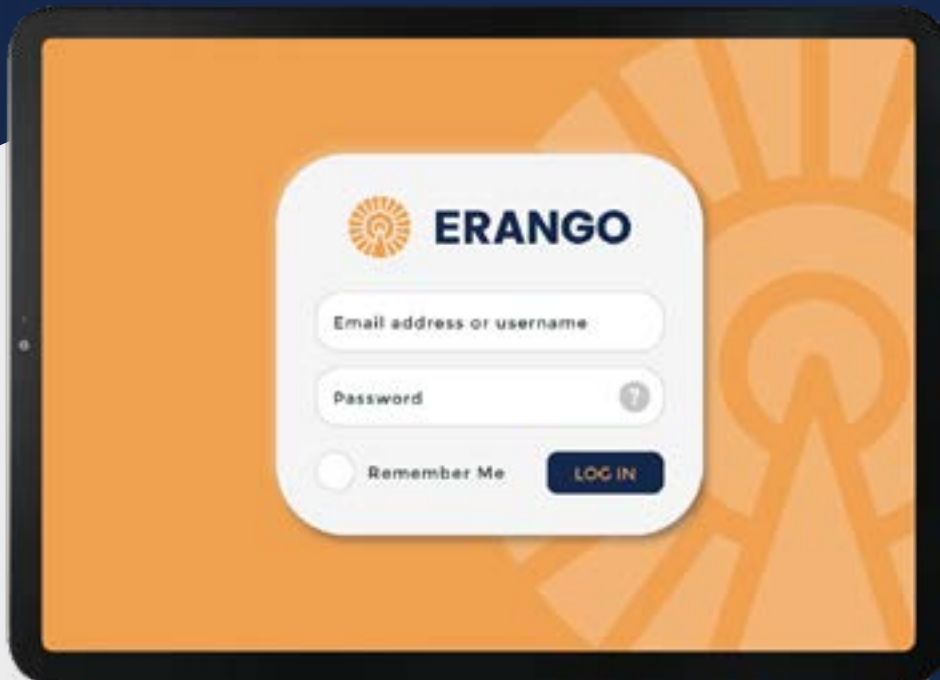
For more information on our additional offerings please email : [solutions@ashleykatehr.com](mailto:solutions@ashleykatehr.com)

We hope that you found our Salary and Benefits Guide beneficial, we look forward to speaking with you soon.



# MANAGING COMPETENCIES IN A COMPLEX WORLD.

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**For more information contact:**

**[ross.cumming@erango.co.uk](mailto:ross.cumming@erango.co.uk)**



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Associates  
Group**

# THE WIDER GROUP

At Nicholas Associates Group we have a strong proposition to be the UK's market leading partner of choice for talent management solutions, from Apprentice to Boardroom. Our Mission is to enable people to be their best.

Our Group of companies are specialists in their fields, who are ambitious and strive for success.



Tailored and fully managed apprentice employment solutions to help grow and develop your own talent.

[apprentice-employment.co.uk](http://apprentice-employment.co.uk)



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Specialising exclusively in the recruitment of HR and finance professionals nationwide.

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## Business improvement services



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The cloud-based platform that allows you to organise and manage training. Both online and in the classroom, whilst recording the skills of your classroom.

[erango.co.uk](http://erango.co.uk)



All Together helps Education Business Brokers (EBPs), Further Education and Higher Education organisations efficiently manage work placements in a single place, all together.

[na-software.co.uk](http://na-software.co.uk)





# Ashley Kate HR & Finance

Part of Nicholas Associates Group

## Contact us

If you're looking for a new HR or Finance opportunity or want to recruit a HR or Finance professional please get in touch

**[ashleykatehr.com](http://ashleykatehr.com)**

