



Accountancy & Finance 2024 Salary & Market Insights Guide



Introduction

Looking back

Before putting 'pen to paper', I referred back to my commentary on last year's salary guide. What a difference a year makes!

This time last year (mid-January at the time of writing) many in the recruitment sector were starting to feel the inevitable slowdown of the post-COVID surge whilst others were still going strong. By the mid-year point we were all accepting the reality that the bubble had burst. The summer months are always a slower time in the recruitment industry and the September bounce back didn't make its usual impact. We have had to accept that we are now in different times, some would say more normal times, in line with pre-COVID levels, but for the many who have joined the recruitment industry over the last 18 months it will feel like a different job entirely.

In many ways, and particularly for us at The ONE Group, this can be seen as a positive, as the frenetic sourcing of 2022 allowed little time for true consultative work. In a slower more considered marketplace, we are now able to find time to think, to re-evaluate and to re-engage. Face to face meetings and insights led conversations will allow us the ability to align our talent pipelining and networking with our clients' business objectives. As we research and consider the impact of the advancement of AI and Automation on our industry, it has never been more apparent that the true human, emotional and empathetic element of recruiting is now at the forefront for the Recruitment Consultancy/Client Partnership.

Themes for 2024

The themes of 2022/23 are now firmly embedded and set to stay throughout 2024 and beyond;

Hybrid Working: It's highly unlikely that businesses will be able to attract top talent without some form of hybrid working in place. There has been a definite shift, over the last few months, of employers wanting to encourage teams back into the office, some doing it more collaboratively than others. As work and home lives have become interwoven over the past few years, it is a real challenge and danger for employers to try to take back control too quickly, or even at all. The most prevalent working pattern seems to be settling at two days from home, three days in the office.

Leadership: Empathetic and trust-based leadership is very much at the forefront of a healthy and prosperous culture and the talent pool in the post-COVID world are giving this high priority in their career making decisions. Whilst this undoubtedly lends itself to a happy workforce, more challenging economic times can make it feel like walking a tightrope.

Benefits Packages: Generous, ever competitive benefits packages are very much here to stay (I wonder how those brave companies are getting on with their four-day weeks?) Here at The ONE Group, we've successfully navigated a year of unlimited

holiday and 'working from anywhere', and, if you're anything like us, you may now have some additional canine team members as well...

Skills Shortage: The acute skills shortage of 2022/23 has eased, generally, with a much better balance of 'power' between employer and job seeker. Employers aren't held to ransom quite as much, in what last year, seemed to be a constant struggle to both hire and retain. This is certainly a positive for businesses to be able to achieve business goals and objectives which of course are always underpinned by their people.

Technology: Technology in the recruitment sector has moved at pace and those not utilising AI, automation and advanced sourcing platforms are risking being left behind. What at first felt like a threat to the essential relationship elements of recruitment, has now settled into a strong partnership, if used well. Multi-plate spinning recruiters are now able to focus on the relationship side of the job with the more transactional parts of the role being looked after by technology. Those that achieve the balance will thrive.

Fostering Strong Recruitment Partnerships

The recruitment landscape has changed so much over the past five years, not least the role of the recruitment agency. In a crowded recruitment market with skilled talent teams and so much access to online networking, recruitment agencies will need to change their narrative and re-evaluate their proposition to stay relevant. Low value, low engagement contingency recruitment needs to be replaced with broader conversations of partnership and talent solutions. Here at The ONE Group, we will be investing in our consultants across 2024, focussing on L&D and continuing to elevate conversations from vacancies to talent partnerships.

Finally...

As we settle into 2024 you can look forward to seeing a broader portfolio of value added services from The ONE Group, as we look to continue to engage with our clients not only on recruitment but with a variety of additional services from EVP packages (if you haven't seen our client EVP videos, take a look!), benchmarking reports, FD/HRD insight roundtables and more.

The business of 'people' has never been so challenging, multi-faceted and rewarding.

We look forward to sharing our consultancy skills, insights, technology, and networks with you to support your business in achieving its talent goals throughout 2024.

Catherine Wallis
Operations Director



Accountancy & Finance Recruitment Industry

After years of salary fluctuation, caused by the post-COVID vacancy surge, the Accountancy & Finance market is finally finding stability again and trends are certainly beginning to appear based around not just salaries, but benefits packages and working environments too.

The most notable changes have been identified in qualified roles within corporate and blue chip environments, and also in transactional roles regardless of the business size.

Starting with the Qualified roles in corporates... to attract newly Qualified Accountants into Financial Accountant or Management Accountant roles, you can expect to pay a salary in the low to mid 50's, this is around a £10,000 increase to what it was a couple of years ago. This has had a knock on effect throughout qualified roles. Business Partners can expect a salary starting with a 6 and Senior Manager roles usually start at 7.

Transactional roles (AP/AR) are paying a minimum of £25,000 per annum; Credit Control roles particularly have increased due to a bigger demand from organisations who require people with that skillset.

Salaries are increasing, but so are people's expectations around their wider benefits package. Bonuses are very much an expectation for anyone at Managerial level and above. Companies are also having to part way with '25 days holiday per annum (plus Bank Holidays)' as a minimum to attract the right people. Hybrid Working is common place, with most companies opting for a 3/2 split for a candidate's working week.

Ayrton Fontaine
Divisional Manager

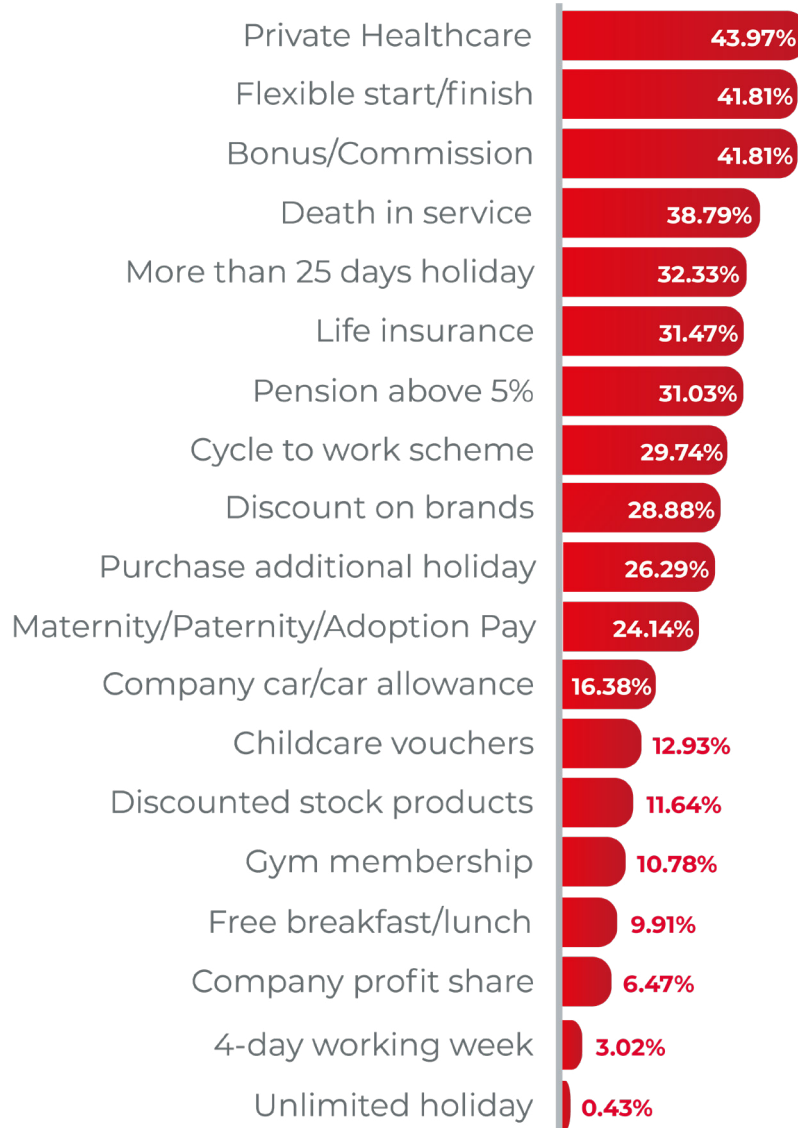


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Salary & Benefits

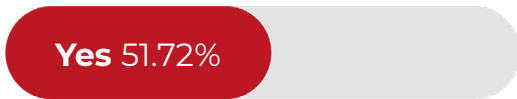
Which benefits do you currently receive?



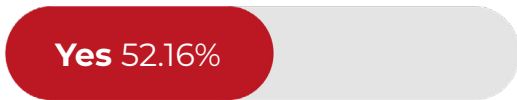
If you could choose, what would be your top 5 benefits?



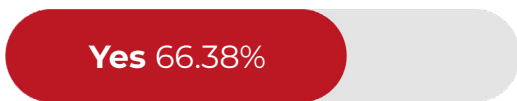
Post Covid, do you feel that added benefits, along with hybrid working, are more important than salary?



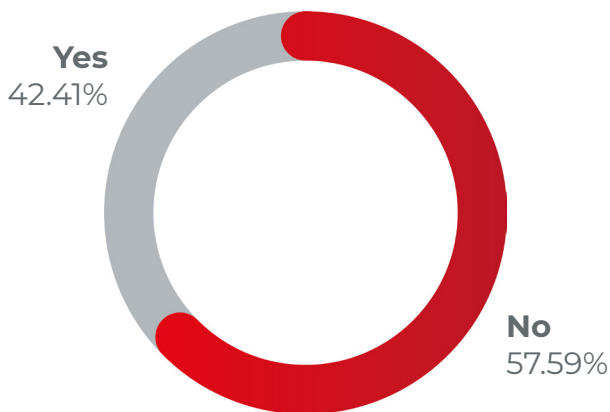
Do you feel that your employer has been more proactive in managing your salary expectations in recent years?



Do you feel fairly remunerated for your position?



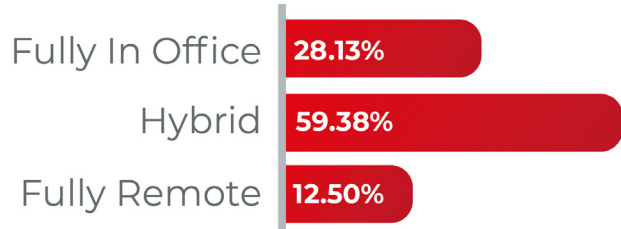
Has your working pattern changed in the last 2 years?



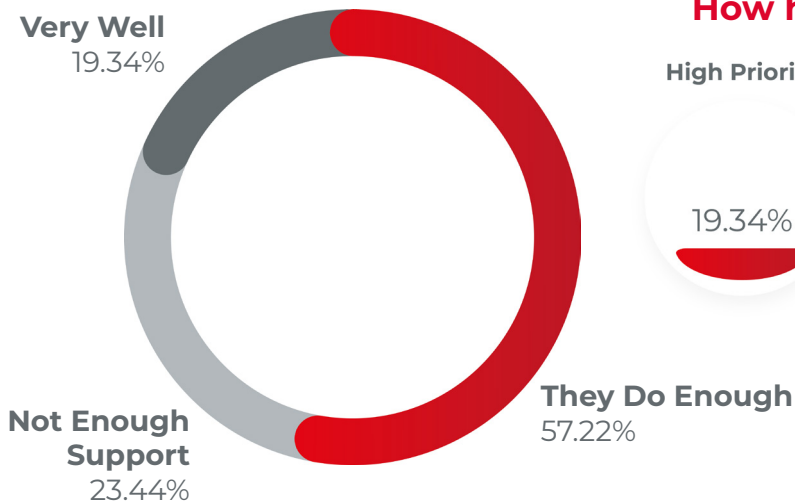
Is there a salary incentive based on passing your exams? (AAT/ACCA/ACA/CIMA)



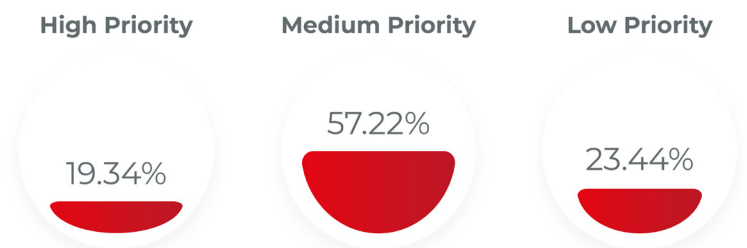
What is your current working pattern?



How well do you feel your employer supports your wellbeing?

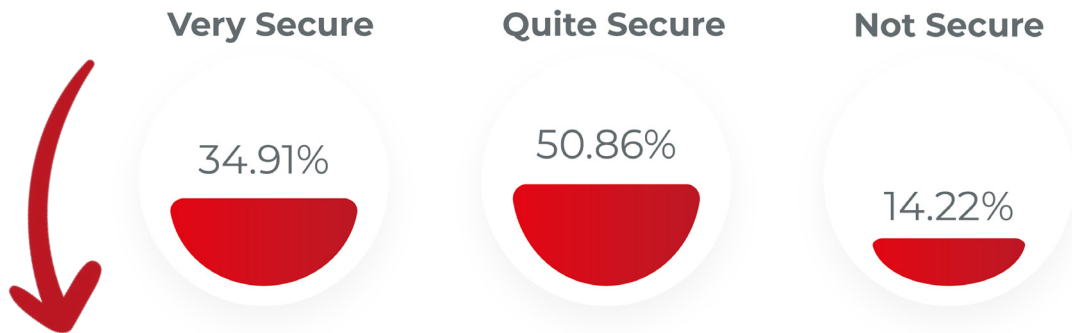


How high a priority is this for you?



Job Security

How secure do you feel in your role?

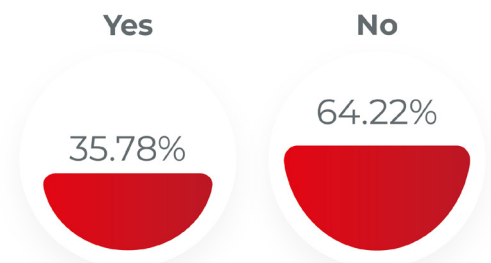


Why do you think this?

Individuals have expressed that they feel secure in their companies are growing, still hiring, or are financially stable within their industry and their individual contributions to the team and the company, expressing confidence in their current positions, feeling secure and valued in their roles due to their high performance.

Some respondents mentioned external factors, such as market forces and economic conditions, as influencing their perception of job security. Others expressed factors such as recent restructuring, financial issues, potential acquisition, and the general uncertainty of the current economic climate.

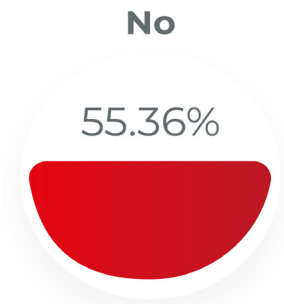
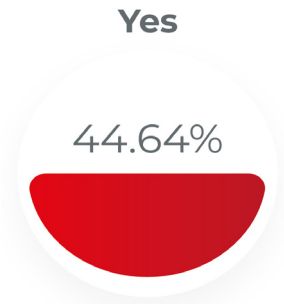
Have you moved jobs in the last 12 months?



Why?



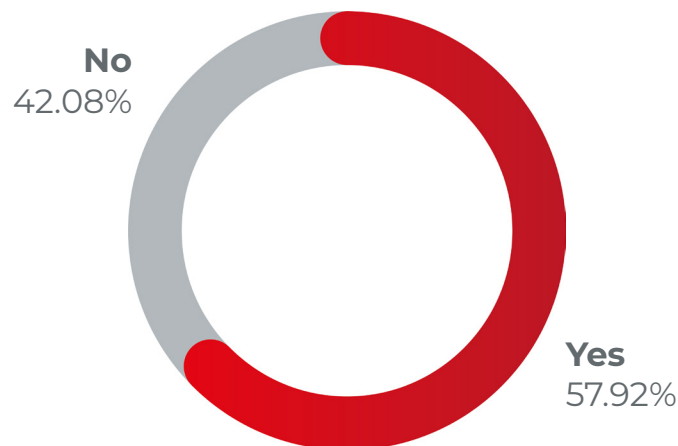
Are you considering a move in the next 6 months?



What is your main reason for looking?



If you were to resign from your current role, would you consider a counteroffer?



Have you received a counteroffer this year?

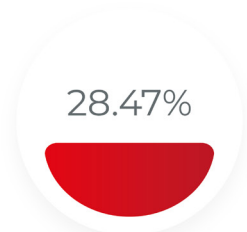


Did you accept it?

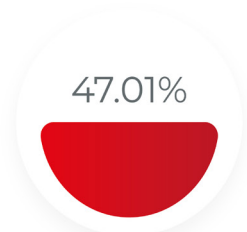


What was the increase?

Up to £5,000 pa



£5,001 - £9,999 pa



£10,000 - £14,999 pa

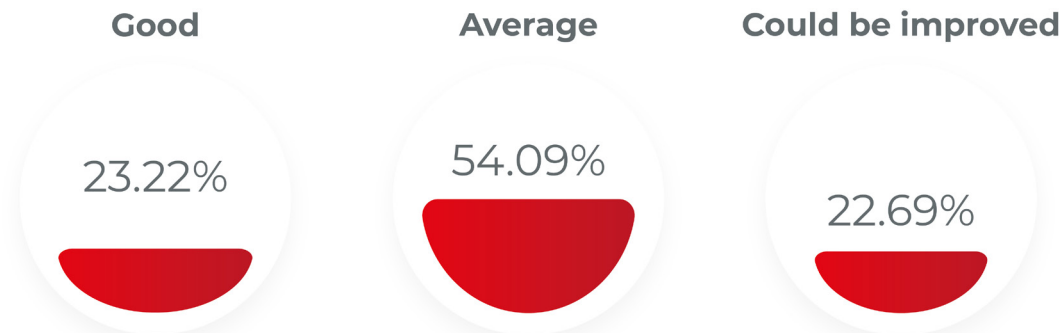


£15,000+ pa



The Hiring Process

How would you rank your onboarding & training experience in your current employer?

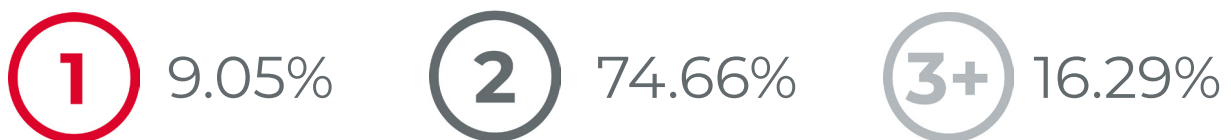


What was good/not so good about it?

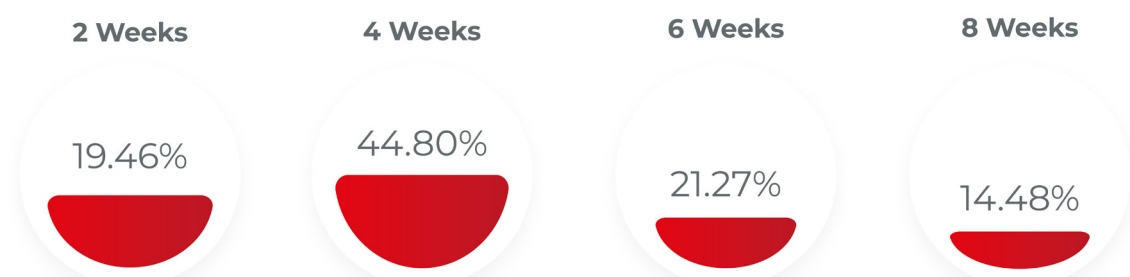
Effective training experiences include carefully planned inductions, supportive onboarding with financial assistance, excellent informal training, approachable managers providing step-by-step guidance, and dedicated time for business climate understanding.

On the flip side, negative training experiences involve rushed onboarding processes, lack of structured development plans, limited support and documentation, inadequate encouragement for further training, and perceptions of boring and stagnant training sessions.

How many interview stages would you be happy to attend?



How long would you expect an effective recruitment process to last?



Salaries

Accountancy & Finance Salaries

Cambridge (+25 Miles)

Title	Min	Max	Typical
SME Roles			
Finance Director	£90,000	£120,000	£100,000
Financial Controller	£60,000	£80,000	£65,000
Finance Manager	£45,000	£65,000	£55,000
Financial Accountant	£45,000	£60,000	£50,000
Management Accountant	£40,000	£55,000	£50,000
Assistant Accountant	£27,000	£35,000	£30,000
Payroll Officer	£24,000	£33,000	£28,000
Credit Controller	£22,000	£30,000	£27,000
Accounts Assistant/Finance Assistant	£22,000	£28,000	£26,000
Purchase/Sales Ledger Clerk	£22,000	£27,000	£25,000
Large Company			
Chief Financial Officer	£150,000	£390,000	£250,000
Finance Director	£90,000	£150,000	£130,000
Financial Controller	£70,000	£95,000	£80,000
Head of Financial Planning and Analysis	£70,000	£90,000	£80,000
Finance Business Partner	£55,000	£70,000	£60,000
Finance Manager	£55,000	£70,000	£60,000
Treasury Manager	£50,000	£70,000	£60,000
Internal Auditor	£50,000	£70,000	£65,000
Financial Accountant (Qualified)	£50,000	£60,000	£55,000
Financial Analyst (Qualified)	£50,000	£60,000	£55,000
Management Accountant (Qualified)	£45,000	£60,000	£55,000
Systems Accountant	£40,000	£60,000	£50,000
Payroll Manager	£35,000	£60,000	£45,000
Cost/Operational Accountant	£40,000	£50,000	£45,000
Accounts Payable/Receivable Manager	£35,000	£50,000	£45,000
Financial Analyst (Part-Qualified)	£35,000	£45,000	£40,000
Payroll Officer	£28,000	£45,000	£35,000
Assistant Accountant	£27,000	£38,000	£33,000
Credit Controller	£26,000	£35,000	£30,000
Accounts Assistant/Finance Assistant	£25,000	£30,000	£28,000
Accounts Payable/Receivable Clerk	£25,000	£30,000	£26,000
Public Practice			
Partner (Non Equity)	£80,000	£100,000	£90,000
Head of Accounts/Audit Tax	£65,000	£90,000	£80,000
Accounts/Audit/Tax Manager	£55,000	£70,000	£60,000
Accounts/Audit/Tax Supervisor	£45,000	£50,000	£45,000
Accounts/Audit/Tax Senior	£35,000	£45,000	£40,000
Accounts/Audit/Tax Semi Senior	£30,000	£45,000	£35,000
Bookkeeper	£25,000	£33,000	£30,000
Trainee Accountant	£22,000	£26,000	£24,000

Accountancy & Finance Salaries

Hertfordshire (+25 Miles)

Title	Min	Max	Typical
SME Roles			
Finance Director	£80,000	£140,000	£100,000
Financial Controller	£57,500	£80,000	£68,000
Financial Accountant	£44,000	£60,000	£50,000
Management Accountant	£44,000	£60,000	£50,000
Finance Manager	£45,000	£55,000	£50,000
Assistant Accountant	£28,000	£38,000	£32,000
Credit Controller	£26,000	£36,000	£31,000
Payroll Officer	£26,000	£34,000	£30,000
Purchase/Sales Ledger Clerk	£25,000	£32,000	£28,000
Accounts Assistant/Finance Assistant	£24,000	£32,000	£28,000
Large Company			
Chief Financial Officer	£150,000	£400,000	£275,000
Finance Director	£90,000	£150,000	£130,000
Financial Controller	£65,000	£95,000	£80,000
Head of Financial Planning and Analysis	£70,000	£95,000	£85,000
Treasury Manager	£55,000	£75,000	£65,000
Finance Business Partner	£50,000	£75,000	£60,000
Finance Manager	£50,000	£70,000	£60,000
Financial Analyst (Qualified)	£45,000	£65,000	£57,500
Financial Accountant (Qualified)	£45,000	£60,000	£55,000
Management Accountant (Qualified)	£45,000	£60,000	£55,000
Systems Accountant	£45,000	£60,000	£55,000
Cost/Operational Accountant	£45,000	£60,000	£55,000
Internal Auditor	£45,000	£60,000	£50,000
Payroll Manager	£38,000	£60,000	£45,000
Accounts Payable/Receivable Manager	£38,000	£60,000	£48,000
Payroll Manager	£38,000	£60,000	£45,000
Payroll Officer	£28,000	£40,000	£35,000
Credit Controller	£26,000	£38,000	£32,000
Assistant Accountant	£28,000	£36,000	£32,000
Accounts Assistant/Finance Assistant	£26,000	£32,000	£28,000
Accounts Payable/Receivable Clerk	£26,000	£32,000	£28,000
Public Practice			
Partner (Non Equity)	£70,000	£100,000	£85,000
Head of Accounts/Audit Tax	£60,000	£90,000	£75,000
Accounts/Audit/Tax Manager	£45,000	£65,000	£55,000
Accounts/Audit/Tax Supervisor	£40,000	£60,000	£50,000
Accounts/Audit/Tax Senior	£35,000	£50,000	£45,000
Accounts/Audit/Tax Semi Senior	£30,000	£40,000	£35,000
Bookkeeper	£28,000	£38,000	£32,000
Trainee Accountant	£24,000	£28,000	£26,000

Interested in temporary or contract pay-rates? Talk to one of our specialist temporary and contract controllers.

Accountancy & Finance Salaries

Northampton (+25 Miles)

Title	Min	Max	Typical
SME Roles			
Finance Director	£70,000	£100,000	£90,000
Financial Controller	£50,000	£75,000	£65,000
Finance Manager	£50,000	£60,000	£55,000
Financial Accountant	£45,000	£55,000	£50,000
Management Accountant	£40,000	£50,000	£45,000
Assistant Accountant	£28,000	£35,000	£32,000
Payroll Officer	£27,000	£35,000	£30,000
Credit Controller	£24,000	£30,000	£27,000
Accounts Assistant/Finance Assistant	£24,000	£28,000	£26,000
Purchase/Sales Ledger Clerk	£23,000	£28,000	£25,000
Large Company			
Chief Financial Officer	£180,000	£220,000	£200,000
Finance Director	£90,000	£150,000	£120,000
Head of Financial Planning and Analysis	£70,000	£100,000	£85,000
Financial Controller	£60,000	£90,000	£80,000
Treasury Manager	£55,000	£75,000	£60,000
Finance Manager	£45,000	£75,000	£55,000
Finance Business Partner	£60,000	£70,000	£65,000
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Payroll Manager	£40,000	£60,000	£50,000
Accounts Payable/Receivable Manager	£35,000	£55,000	£45,000
Cost/Operational Accountant	£35,000	£50,000	£45,000
Financial Analyst (Part-Qualified)	£30,000	£40,000	£38,000
Assistant Accountant	£25,000	£35,000	£32,000
Payroll Officer	£28,000	£35,000	£32,000
Accounts Assistant/Finance Assistant	£24,000	£30,000	£27,000
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Trainee Accountant	£23,000	£26,000	£24,000

Accountancy & Finance Salaries

Peterborough (+25 Miles)

Title	Min	Max	Typical
SME Roles			
Finance Director	£80,000	£120,000	£100,000
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Finance Manager	£50,000	£60,000	£55,000
Financial Accountant	£50,000	£55,000	£50,000
Management Accountant	£45,000	£55,000	£50,000
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Payroll Officer	£25,000	£32,000	£28,000
Purchase/Sales Ledger Clerk	£23,000	£27,000	£25,000
Large Company			
Chief Financial Officer	£150,000	£220,000	£200,000
Finance Director	£120,000	£200,000	£160,000
Financial Controller	£70,000	£100,000	£90,000
Head of Financial Planning and Analysis	£70,000	£90,000	£80,000
Finance Business Partner	£55,000	£70,000	£60,000
Treasury Manager	£55,000	£70,000	£60,000
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Accounts/Audit/Tax Senior	£35,000	£45,000	£40,000
Accounts/Audit/Tax Semi Senior	£25,000	£35,000	£28,000
Bookkeeper	£23,000	£30,000	£28,000
Trainee Accountant	£23,000	£27,000	£25,000

Interested in temporary or contract pay-rates? Talk to one of our specialist temporary and contract controllers.

Why you should use our **FREE** Benchmarking service

We offer free, no obligation, professional salary benchmarking services.

For over 20 years we've advised UK businesses of all shapes, sizes and industries on salaries for their teams. We can help you:



Save money when hiring



Increase safeguarding against headhunting



Retain valuable employees



Gain peace of mind



Support pay review meetings



Ensure efficient salary budgeting

Contact us for more information on 01733 234000 or info@theonegroup.co.uk and detail your interest in our salary benchmarking service.

Beyond Recruitment

Our “Beyond Recruitment” approach also means that we’re here whenever you need us - even if that’s not when you’re recruiting or looking for a job.

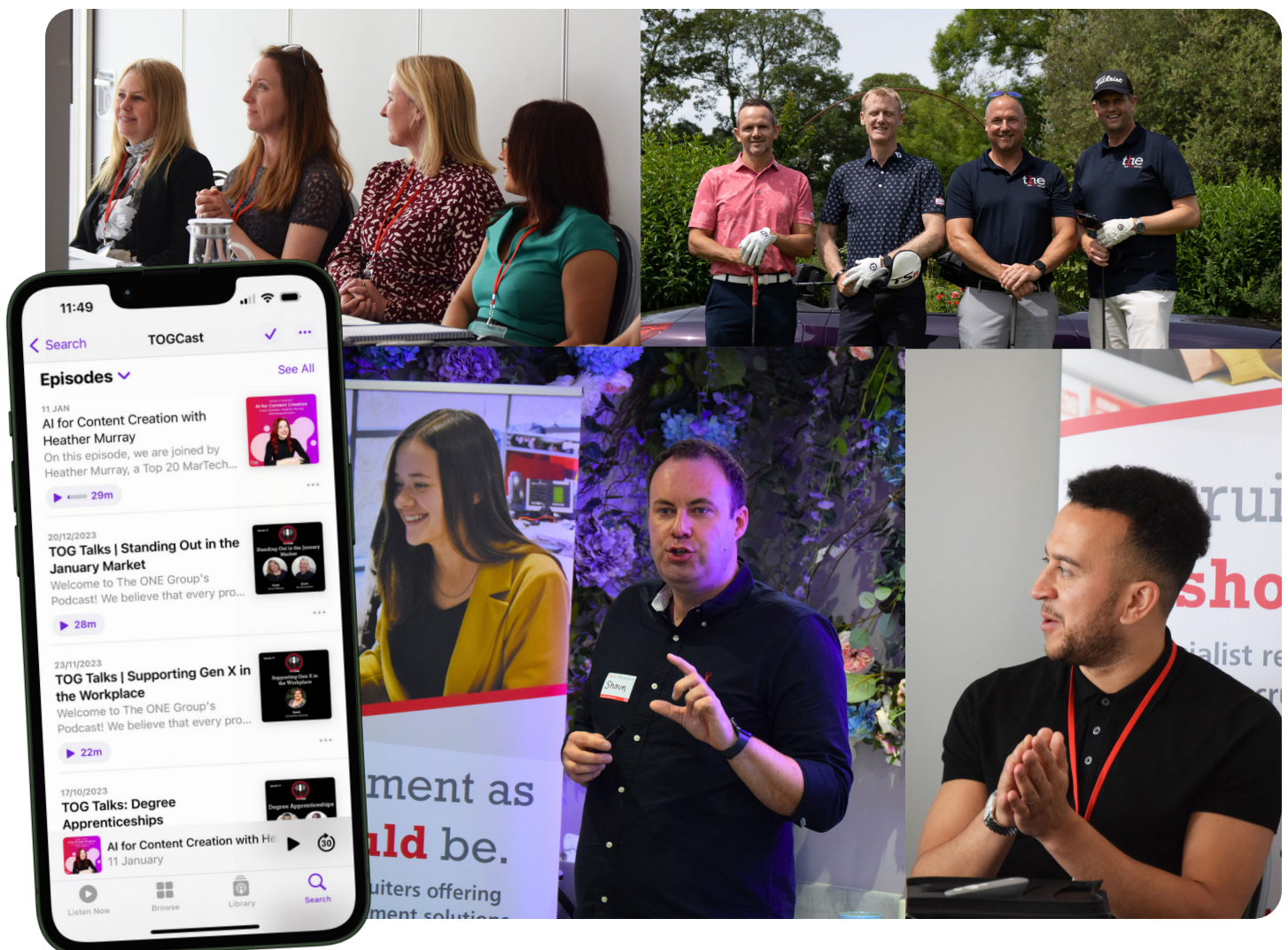
We partner with global businesses and highly skilled professionals to offer informative and interactive **FREE** events around popular topics to ensure that you always have access to useful information during your own professional development journey.

Over the past year, we have helped 1000’s of people addresses issues such as: diversity & inclusion, wellbeing, leadership, creating a more inclusive culture, personal development, employer brand and effective management in a remote working world.

At a time when the world slowed down, its thirst for learning increased, and we are committed to continue developing credible and informative events that offer value to you professionally. A massive thank you to everyone who has partnered with us and shared valuable insight to make these sessions happen.

Our drive to go above and beyond your average recruitment agency sees our Consultants lead the way - not only in recruitment, but also in the service, insights and skillsets you require to be at the top of your game.

Visit www.theonegroup.co.uk/beyond-recruitment to stay in the loop with our events, webinars, podcast, blogs and more.





the
The ONE Group

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