

Helpdesk Report: Assistant Finance Director

by

Incomes Data Research

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This report has been produced by Incomes Data Research Limited as part of the ECC Labour Market and Pay Data Service.

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1. Introduction

This report has been prepared by Incomes Data Research (IDR) and, as requested, it provides market salary data for the following role(s):

- Assistant Finance Director

2. Market salary data

This section presents the market salary data. We aim to provide a minimum of three sources of information for each job to enable ‘triangulation’ of the results, and thereby provide the widest possible assessment of the market for this role.

2.1. Market data

The tables in the following sections provide the aggregate market salary for a full-time Assistant Finance Director.

2.1.1. Official earnings data

The data provided below is based on the Government’s latest Annual Survey of Hours and Earnings (ASHE), for April 2021. This survey, conducted by the Office for National Statistics, provides a snapshot of earnings each April and is based on a 1% sample of National Insurance numbers. ASHE is considered a reliable source of official earnings data.

The following table details the median and average UK gross annual pay for full time employees in the closest-matched occupational category. It also provides information on the annual percentage change which can be an indicator of labour market pressures.

Annual pay - Gross (£)¹ - For full-time employee jobs: United Kingdom, 2021

Description	Code ²	No. of jobs (000s)	Median	Annual percentage change	Average	Annual percentage change
Financial and Institutional Managers and directors	115	72	£45,351	-16.3	£67,915	-16.8

Source: Table 14.7a, ASHE November 2021.

2.1.2. NHS data

In this section we provide information on the salary range for the pay band likely to cover comparator jobs in the NHS. The NHS, with 1.2m staff is the largest employer in the UK and as such plays a key role in influencing the market for many non-medical roles, particularly in education, given the links between parts of higher education and the NHS.

Senior Finance Manager roles in the NHS are typically employed on Band 8b and the current salary range is between £56,164 and £65,262 a year outside of London and high-cost areas in the South East/South.

Roles based in high-cost areas qualify for the following supplements:

- Inner London – 20% of basic salary, subject to a minimum payment of £4,888 and a maximum payment of £7,377;
- Outer London – 15% of basic salary, subject to a minimum payment of £4,108 and a maximum payment of £5,177;

¹ Gross pay excludes bonuses but includes basic pay, shift premium payments, overtime pay, paid leave, maternity pay, sick pay and other pay.

² Standard Occupational Classification (SOC) codes are a coding system used to classify occupations. A four-digit SOC indicates the closest occupational match. Three digits cover a slightly broader job group, while two and one-digit codes are broader still.

- Fringe – 5% of basic salary, subject to a minimum payment of £1,136 and a maximum payment of £1,915.

2.1.3. IDR data

The following tables contain data from IDR Pay Benchmarker, our online database of salary information. This data has been collected by IDR directly from employers through surveys and bespoke data collection for the IDR Pay Benchmarker service.³

Finance job family, Yorkshire and the Humber, job level 8

Job level	Company count	Lower quartile	Median	Upper quartile	Average
Level 8	15	£53,066	£63,008	£71,250	£63,088

Source: IDR Pay Benchmarker.

³ Refers to the IDR Job Level. These typically cover the following types of roles: 1 and 2, admin, support and manual roles; 3 and 4, secretarial and craft roles; 5 and 6, vocational and supervisory; 7 and 8, professional and managerial; 9, senior management; 10a and 10b, directors; 11, senior directors/chief executives.