



market and salaries overview

2023/24

PEOPLE | SERVICE | FAIRNESS
LONDON

introduction

2024 has begun and we have entered our second calendar year of business. Having placed over 250 candidates so far, locally and internationally, in both the interim and permanent markets, we are seeing no signs of things slowing down in the financial services sector.

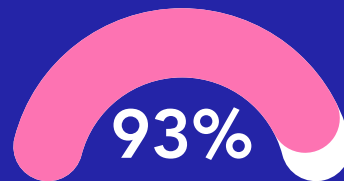


Despite tough market conditions including a lack of fund raising & deal activity, numerous geopolitical factors, interest rate increases and inflation, the demand for top talent has remained strong.

Below are **Equifind's** key insights for 2023 and our predictions for 2024.

2023 TRENDS- london

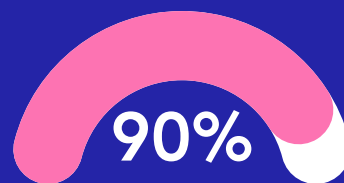
- Flexible working remained with in office attendance around 3-4 days per week
- Fully remote roles reduced and were lower in demand
- Mid to senior placements of accountants and compliance professionals (~£90-130k base) were high in demand and notably competitive
- The Credit space had unprecedented growth
- Significant improvements made to processes relating to Diversity, Equity & Inclusion (DE&I)



retained searches
filled in 6 weeks

47+

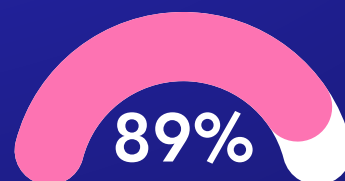
years experience
within the team



of clients would
recommend us

3
days

on average to fill
interim vacancies



repeat business

what we are seeing

permanent market



Average of 3.5 days in the office per week – employers encourage facetime.



Insourcing finance functions – employers aim to reduce cost, improve MI and analytical capabilities. Overall, employers are less reliant on external providers.



Compliance roles remain high in demand for mid-level professionals with 3 - 8 years of experience.



Accounting professionals have seen highest pay increases for Newly Qualified (NQ) to 2 years Post Qualified Experience (PQE). The Financial Controller (FC) level is experiencing wage stagnation.



Pay for NQ to 2 years PQE accountants have grown over 15% YoY. NQs attract £60-65k salary for 3 years of experience.



Pay for 1- 2 years PQE accountants attract a salary of around £65-75k.



The pull through of salaries has not yet transitioned to the senior end of the market and is stagnating around £100-120k for the 10-year PQE FC profiles.

what we are seeing

permanent market

Role	Salary (£)	Bonus (%)
Graduate Accountant	30,000-34,000	5-20
Part Qualified AA/AMA	35,000-45,000	5-20
Newly qualified ACA	60,000-65,000	10-35
Financial Accountant	60,000-70,000	20-40
Management Accountant	60,000-70,000	20-40
Fund Accountant	65,000-75,000	20-40
Fund Controller	85,000-110,000	30-60
Head of Fund Finance	130,000-175,000	50-100
FP&A Analyst	65,000-85,000	20-40
FP&A Manager	85,000-120,000	30-50
Head of FP&A	120,000-140,000	50-100
Finance Manager	75,000-95,000	30-60
Financial Controller	90,000-130,000	50-100
Finance Director	150,000-230,000	50-100
CFO	180,000-320,000	100-150

what we are seeing

interim market



High demand for candidates at the Part Qualified (PQ) level up to FC level. There has been much less movement/need for interim FDs/CFOs which replicates the permanent market.



Due to the lack of availability of career interims, employers have been more flexible in hiring under or overqualified candidates.



Interim needs for bespoke projects have heavily reduced due to spending cuts.



Majority of recent interim hires have been to support gaps from permanent hiring as well as maternity/sickness cover.



Strong influx of Big 4 trained candidates relocating from Australia, South Africa and New Zealand. This has resulted from economic conditions abroad and changes to the duration of visas for Australians and Kiwis from 2 to 3 years.



Due to the technical backgrounds of qualified CAs, they have been in high demand which impacts daily pay rates (around £350-£500 per day for NQ-3 years PQE without FS experience or around £400-£600 with prior FS experience).



Candidates content to go through the FTC route if assignments are BAU and longer term

what we are seeing

interim market

NB: The daily rates below are within IR35 and PAYE rates. Contract rates outside IR35 will vary.

Role	Day Rate (£)
Newly qualified ACA	300-350
Financial Accountant	300-425
Management Accountant	300-425
Fund Accountant	400-450
Fund Controller	450-600
Head of Fund Finance	800-1200
FP&A Analyst	300-425
FP&A Manager	450-600
Head of FP&A	600-850
Finance Manager	450-600
Financial Controller	600-850
Finance Director	800-1200
CFO	1000-2000

what we are seeing

IR35

In or Outside the IR35 tax rules?

- We've seen a rise in FS companies declaring assignments outside IR35 which allows contractors to be paid through limited companies. This can help to significantly reduce the cost of hiring interim support.
- IR35 can be open to interpretation. However, SME employers can avoid the 'grey' by utilising the small company exemption where two out of the three conditions below are met:
 - Turnover of no more than £10.2 million
 - Balance sheet total of no more than £5.1 million
 - No more than 50 employees

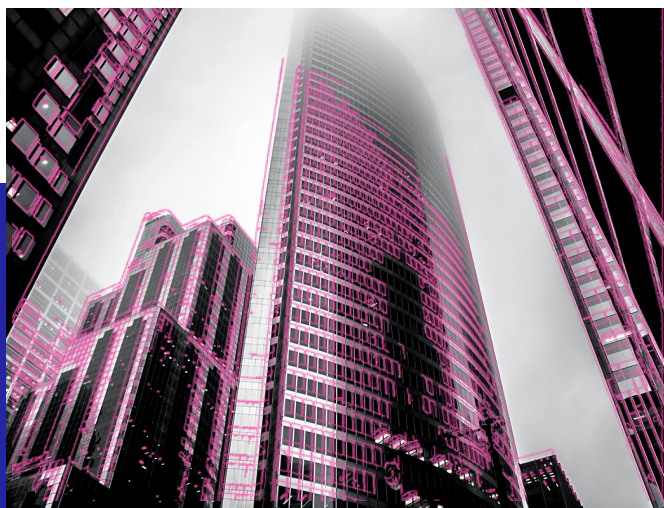


what we are seeing

compliance market

Role	Salary (£)	Bonus (%)
Compliance Officer	70,000-95,000	20-30
Senior Compliance Officer	80,000-125,000	25-50
Senior Manager	90,000-140,000	30-60
Chief Compliance Officer	150,000-230,000	50-100

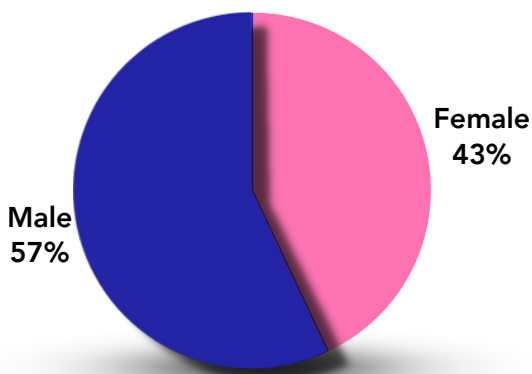
- Recruiting activity has been robust in the mid to senior space within this essential function over the past 12 months.
- A breadth of experience is still high in demand as the regulatory landscape continues to stringently develop.
- Candidates continue to seek the hybrid flexible approach, being able to work from home one to two days per week
- Pressure on compliance teams expected to be increased through 2024 as the funds raise and deploy capital after a slow 2023
- We found 52% of compliance hiring managers saw a lack of skilled candidates available in the market and had to compromise on skill sets in order to fill within their area



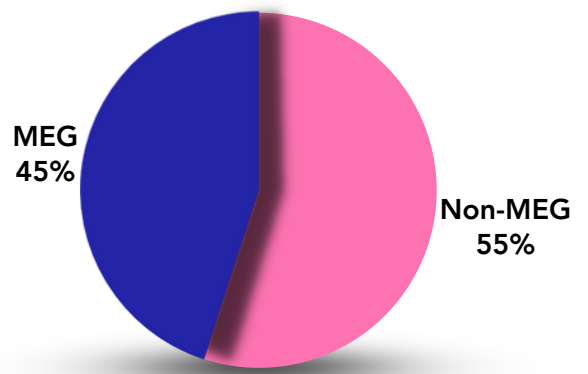
diversity, equity and inclusion

key statistics 2023

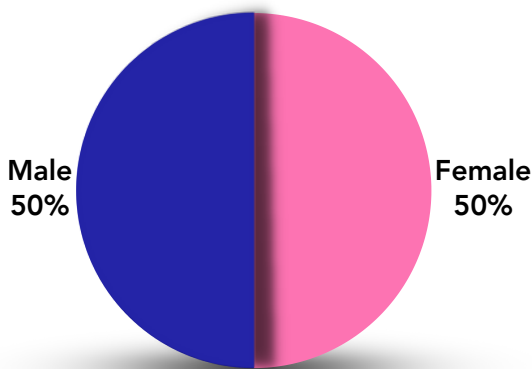
All Gender Placements



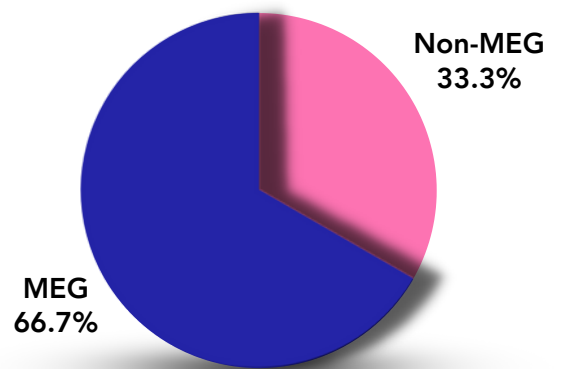
All Placements
Minor Ethnic Groups (MEG)



Senior Gender Placements



Senior Placements MEG



We have a duty to positively impact DE&I and are committed to advising on robust recruitment processes. We are pleased to share some of Equifind's diversity statistics from 2023.

We work closely with our clients to advise on best practice regarding DE&I and actively help to impact the diversity of candidate pools as much as possible. For example, we anonymise CVs when requested and challenge the job description content to ensure highest levels of inclusivity.

our team

Equifind was founded by three partners in 2022 with a passion for people. We are driven by matching high-calibre professionals with great businesses.

Collectively, we have over 47+ years of recruitment experience in the financial services sector. We pride ourselves on delivering the highest level of service to both our clients and candidates.



Ross McCrindle

Partner | Interim & Contract Solutions



Henry Morse

Partner | Finance & Compliance, Executive Search



Luke O'Neill

Partner | Senior Finance



Jessica King

Finance & Office Manager



Harry Dick

Senior Finance & Accounting



Louis Clissold

Finance, Transactional & Part Qualified Finance



our coverage

Proud to be supporting clients across these main disciplines:

- Accounting and Finance
- Portfolio reporting / Investor relations
- Compliance
- Executive search

Equifind started with a UK focus but has developed a global presence and is pleased to have assisted in the following additional locations since inception:

**US | Germany | Isle of Man | Ireland
Luxembourg | France | Singapore**



thank you

We are grateful for all support and for those who have entrusted us with searching for a new role or hiring staff.

Wishing all our existing clients a successful 2024. If you have any benchmarking needs or questions on anything above, we are always happy to have a conversation.

We look forward to partnering with you soon.



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