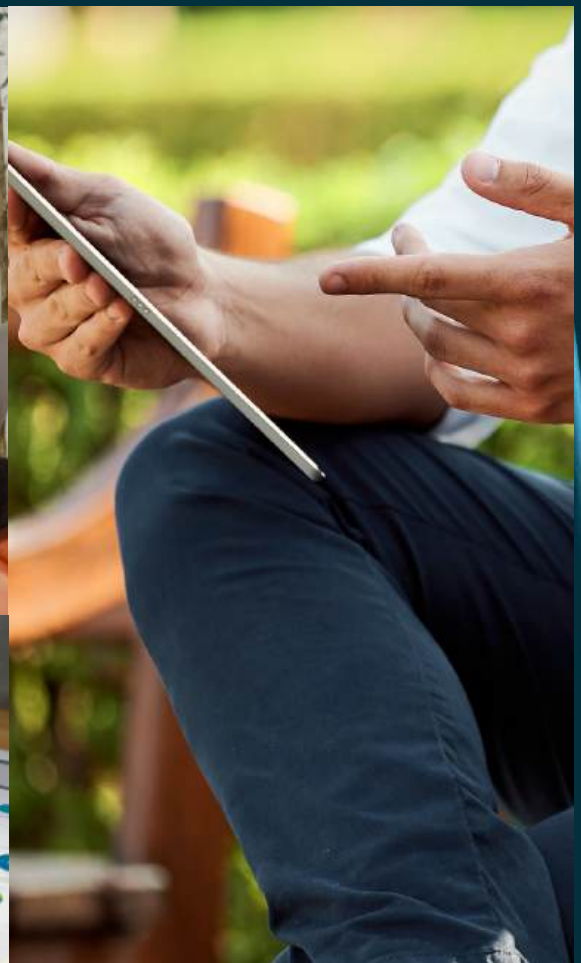
HUTCHEON
MEARNS
FINANCE







Salary Guide

2024/2025



Craig Hutcheon

Managing Director

Thanks for taking the time to read through our salary guide for 2024/2025.

Having trained in practice at KPMG before moving into a progressive industry role I recognise the importance of ensuring that both your finance teams and you are paid in alignment with your peers. Being an ICAS dual recruitment and accountancy firm, Hutcheon Mearns is well placed to provide honest and transparent advice, be that for yourself or to help with a review of your team.

The future of Finance

The world of finance and accounting is in the midst of a huge opportunity in the technological revolution. It's important for Finance Leaders to take action now to ensure they have the necessary skills, experience and aptitude within their own teams to ensure they embrace this change.



Increasing **Automation and AI Integration Finance**

The future finance team will see a significant integration of AI and automation technologies. These advancements will streamline routine tasks such as data entry, transaction processing, and analysis, allowing finance professionals to focus on more strategic activities. Tools for real-time financial analytics and automated reporting will become standard and we have already seen a significant rise in clients seeking to improve their own systems and processes so they can adopt this technology.



DATA ENTRY

TRANSACTION PROCESSING

ANALYSIS



Enhanced **Data Analytics Capabilities**

Future finance teams will be expected to have advanced data analytics skills. The ability to analyse large datasets and derive actionable insights will be crucial. This will involve proficiency in data visualisation tools, statistical analysis, and familiarity with machine learning techniques. The number of Financial Planning and Analysis roles in the market has been steadily increasing over the last two years, but we believe this is only the tip of the iceberg.

Greater Emphasis on **Strategic Roles**

As automation handles more of the transactional and compliance tasks, finance professionals will transition into roles that emphasise strategic decision-making, business partnering, and financial planning.

The growth and rise of the portfolio CFO role has been apparent over the last few years. The difficulty being that these roles are not full time and it takes time for individual senior finance personnel to find these roles which results in a lack of financial security.



Hybrid
Working Models

The adoption of hybrid working models will continue to grow. Finance teams will operate with a mix of in-office and remote work, leveraging cloud-based accounting and financial management systems. This will require robust cybersecurity measures to protect sensitive financial data.



Focus on **ESG Reporting**

There will be an increased focus on ESG reporting, requiring finance teams to track and report on sustainability metrics. This will involve integrating ESG factors into financial analysis and investment decision-making processes. Indeed, we are already seeing a number of sustainability roles which are largely being fulfilled by qualified accountants with a keen interest in sustainability. Who better than an accountant to ensure targets are being measured and there is governance maintained on the actions being implemented?



ESG REPORTING

Finance teams to track and report on sustainabilty metrics



ESG FACTORS

Financial analysis and investment decision making processes

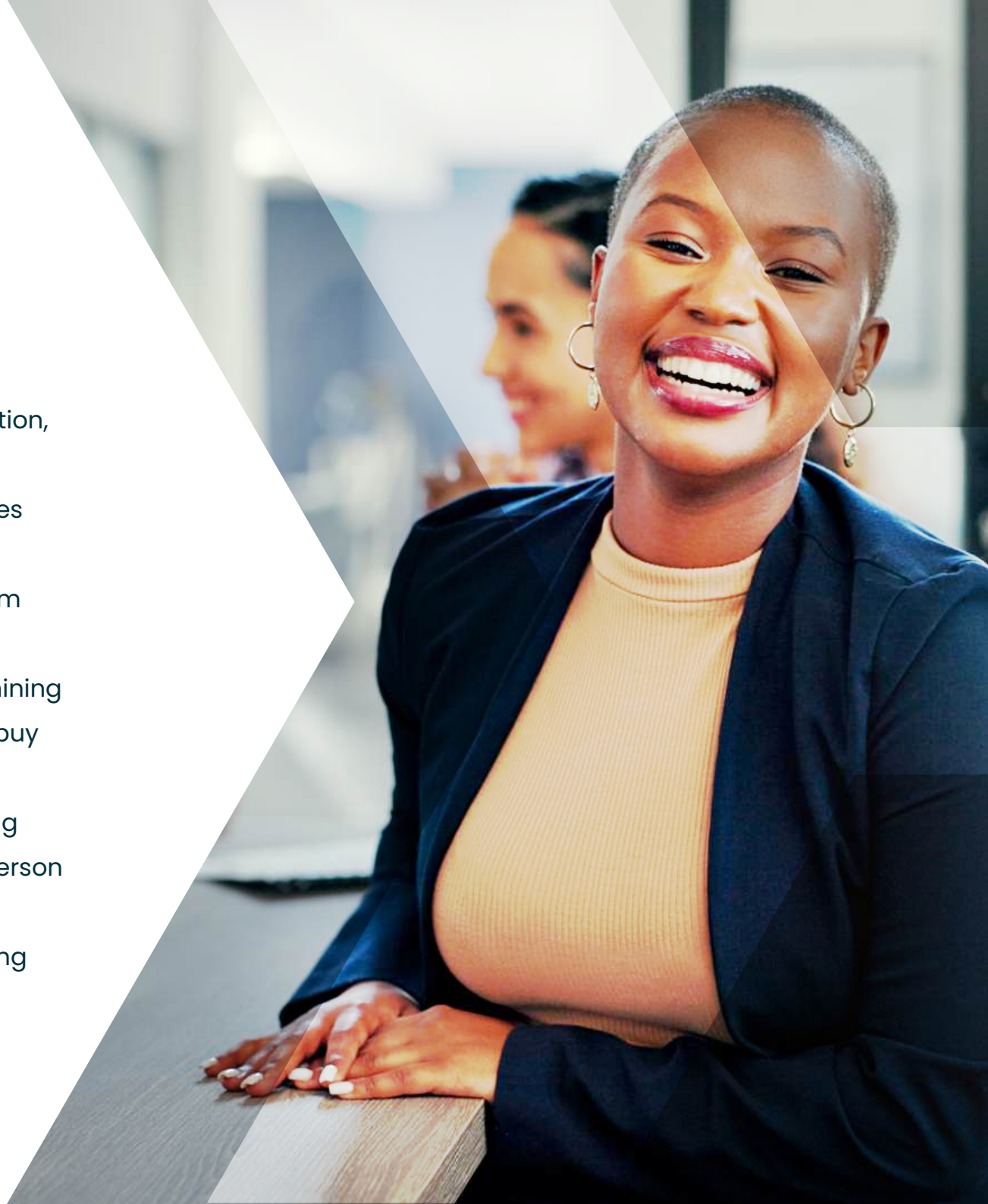


QUALIFIED ACCOUNTANTS

Who better than an accountant to ensure targets are being measured

Importance of communication skills

As we move to an environment of greater automation, and also factoring in differing working models, the communication skills of finance personnel becomes even more critical. As we utilise tools to automate processes and undertake analysis the finance team has greater availability to deliver value through communicating the output of the analysis; determining the correct response as a result and ensuring the buy in from the wider business to deliver that solution.
It is also critical in an environment of hybrid working that team collaboration is facilitated through in-person communication wherever possible. In senior roles it ensures successful team management, mentoring junior staff and successful project delivery.



HUTCHEON MEARNS FINANCE

Conclusion

The finance team of the future will be more technologically adept, strategic, and focused on delivering value through insights and collaboration across the organisation. While the current guide may not reflect the full range of roles expanding in finance teams today, we firmly believe this evolution will take place in the future.

From Data Scientists to Prompt Generators to Sustainability Analysts it is clear the expansion of the finance team will require a leader who is far more knowledgeable across all these disciplines.

At Hutcheon Mearns we are excited by the opportunity and challenge that lies ahead for finance and accounting teams. The value of finance professionals will only increase as new technologies are implemented and better information is produced through a collaborative effort with technology to inform better decision making.

Key Insights

Top Sectors Across Scotland

- Financial Services
- Professional Services
- Oil and Gas
- Energy
- Government
- Non-profit organisations

Gender Diversity

Overall Gender Ratio:
The profession has approached parity, with women making up about 50-55% of accountants across Scotland

Senior Roles:
There tends to be a lower representation of women in senior roles like Partners or Directors, although this gap has been closing over time

Trainees and New Entrants:
Women tend to be the majority among new entrants and trainees in the accountancy profession

Gender Pay Gap:
The gender pay gap in the accountancy profession has narrowed to 6.6%





LOCATION

Aberdeen



Transactional / Part-Qualified / QBE

Location: Aberdeen

Transactional	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Accounts Payable / Purchase Ledger	£24-30k	£27-32k	£22-28k	£130-170
Accounts Receivable / Sales Ledger / Billing	£24-30k	£27-32k	£22-28k	£130-170
Bookkeeper	£30-40k	N/A	£22-30k	£150-200
Payroll Assistant	£25-32k	£28-35k	£25-32k	£130-170
Credit Controller	£26-32k	£30-38k	£26-£32k	£130-200
Accounts / Finance Assistant	£26-30k	£28-35k	£22-27k	£130-160
Legal Cashier	£24-30k	£27-34k	N/A	£130-170
Accounts Payable Manager	£32-40k	£35-45k	£28-32k	£150-200
Accounts Receivable Manager	£32-40k	£35-45k	£28-32k	£150-200
Payroll Supervisor / Manager	£40-50k	£50-65k	£30-35k	£200-300
Credit Supervisor / Manager	£35-45k	£45-65k	£30-35k	£200-300

Part-Qualified / QBE	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Assistant Accountant	£30-38k	£35-42k	£30-35k	£140-160
Assistant Management Accountant	£32-40k	£35-45k	£32-36k	£140-160
Assistant Financial Accountant	£32-40k	£35-45k	£32-36k	£140-160
Accountant	£35-45k	£45-50k	£35-42k	£150-220
Finance Analyst	£35-45k	£38-50k	£32-45k	£150-220
JV / Asset Accountant	£40-50k	£40-55k	N/A	£200-300
Cost Accountant	£40-50k	£40-55k	N/A	£220-300
Cost Controller / Engineer	£50-60k	£55-65k	N/A	£275-450
Project Accountant	£45-50k	£45-55k	£32-38k	£275-400
Finance Manager (QBE)	£50-55k	£50-60k	£45-55k	£275-350

Qualified / Senior Finance Leadership Roles

Location: Aberdeen

Qualified	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Financial / Management Accountant (Up to 2 Years PQE)	£45-55k	£50-60k	£40-48k	£180-225
Financial / Management Accountant (2-5 Years PQE)	£50-65k	£55-65k	£48-55k	£225-275
Financial / Management Accountant (5 Years + PQE)	£65-70k	£65-75k	£55k-65k	£275+
FP&A Analyst	£40-65k	£40-65k	£40-65k	£180-250
Finance Business Partner	£60-65k	£65-75k	£45-55k	£250-350
Financial Reporting Accountant / Technical Accountant	£50-60k	£55-75k	£45-55k	£350+
JV / Asset Accountant	£60k-75k	£60-75k	N/A	£250-375
Systems Accountant	N/A	£60-80k	N/A	£400-600
Cost Accountant	£50-60k	£55-65k	N/A	£250-350
Cost Controller / Engineer	£50-60k	£60-70k	N/A	£275-500
Project Accountant	£40-55k	£55-70k	N/A	£300-450

Senior Finance Leadership Roles	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Finance Manager	£60-70k	£70-90k	£50-65k	£300-450
FP&A Manager	£60-80k	£70-95k	£60-75k	£300-500
Financial Controller	£65-80k	£75-120k	£60-70k	£350-500
Finance Director	£90-120k	£120k+	£70-90k	£500-800
CFO	£100k+	£130k+	£80k+	£800+

Tax / Treasury / Practice

Location: Aberdeen

	SME	Corporate / Group	Not-For-Profit / Public Sector	PAYE Day Rate
Tax	**Range**	**Range**	**Range**	**Range**
Tax Advisor / Accountant	£45-60k	£50-65k	N/A	£250-300
Senior Tax Advisor / Accountant	£55-65k	£65-80k	N/A	£300-500
Tax Manager	N/A	£80-100k	N/A	£400-600
Head of Tax / Director	N/A	£100k+	N/A	£600+

	SME	Corporate / Group	Not-For-Profit / Public Sector	PAYE Day Rate
Treasury	**Range**	**Range**	**Range**	**Range**
Treasury Assistant /Analyst	N/A	£35-45k	N/A	£130-180
Treasury Accountant	N/A	£40-50k	N/A	£180-250
Treasury Manager	N/A	£55-80k	N/A	£250-400
Head of Treasury/Director	N/A	£80k+	N/A	£500+

	Small Practice	Mid Tier	Big 4
Practice	**Range**	**Range**	**Range**
Accounts Assistant	£20-25k	£22-27k	N/A
Bookkeeper	£25-30k	£30-35k	N/A
Associate	£26-32k	£28-35k	£28-35k
Assistant Manager	£35-45k	£45-55k	£45-55k
Manager	£45-55k	£55-70k	£55-70k
Senior Manager	£55-65k	£70-85k	£70-90k
Director	£70-90k	£90k+	£100k+
Partner	£90k+	£100k+	£150k+

LOCATION

Dundee



Transactional / Part-Qualified / QBE

Location: Dundee

Transactional	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Accounts Payable / Purchase Ledger	£23-28k	£27-30k	£22-28k	£110-130
Accounts Receivable / Sales Ledger / Billing	£23-28k	£27-30k	£22-28k	£110-130
Bookkeeper	£28-35k	N/A	£28-36k	£120-170
Payroll Assistant	£25-30k	£28-35k	£25-32k	£110-130
Credit Controller	£25-30k	£28-35k	£26-30k	£110-130
Accounts / Finance Assistant	£24-28k	£27-30k	£24-30k	£110-130
Legal Cashier	£24-30k	£27-34k	N/A	£120-140
Accounts Payable Manager	£32-40k	£40-50k	£28-32k	£125-140
Accounts Receivable Manager	£32-40k	£40-50k	£28-32k	£125-140
Payroll Supervisor / Manager	£35-45k	£45-55k	£30-35k	£175-210
Credit Supervisor / Manager	£30-40k	£35-45k	£30-35k	£160-200

Part-Qualified / QBE	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Assistant Accountant	£30-38k	£35-42k	£27-32k	£140-160
Assistant Management Accountant	£35-42k	£35-45k	£30-35k	£140-160
Assistant Financial Accountant	£35-42k	£35-45k	£30-35k	£140-160
Accountant	£35-42k	£40-45k	£35-42k	£150-200
Finance Analyst	£35-42k	£38-45k	£33-42k	£150-220
JV / Asset Accountant	N/A	£45-55k	N/A	£250-300
Cost Accountant	N/A	£48-55k	N/A	£220-300
Cost Controller / Engineer	£50-60k	£55-65k	N/A	£220-300
Project Accountant	£45-50k	£45-55k	£32-40k	£275-350
Finance Manager (QBE)	£50-55k	£50-60k	£38-50k	£275-350

Qualified / Senior Finance Leadership Roles

Location: Dundee

	SME	Corporate / Group	Not-For-Profit / Public Sector	PAYE Day Rate
Qualified	**Range**	**Range**	**Range**	**Range**
Financial / Management Accountant(Up to 2 years PQE)	£42-47k	£45-50k	£38-48k	£180-220
Financial / Management Accountant (2-5 Years PQE)	£45-50k	£50-55k	£38-48k	£180-220
Financial / Management Accountant (5 Years+ PQE)	£50-60k	£55-65k	£45-53k	£230-250
FP&A Analyst	£40-65k	£40-65k	£40-65k	£180-250
Finance Business Partner	£55-65k	£65-75k	£45-55k	£250-300
Financial Reporting Accountant / Technical Accountant	£50-60k	£55-75k	£45-55k	£250-300
JV / Asset Accountant	£45-55k	£55-75k	N/A	£300-350
Systems Accountant	N/A	£60-80k	£55-65k	£300-450
Cost Accountant	£50-60k	£55-65k	N/A	£250-300
Cost Controller / Engineer	£50-60k	£60-70k	N/A	£275-400
Project Accountant	N/A	£50-65k	N/A	£300-400
Fund Accountant	£45-52k	£50-60k	N/A	£300-400

	SME	Corporate / Group	Not-For-Profit / Public Sector	PAYE Day Rate
Senior Finance Leadership Roles	**Range**	**Range**	**Range**	**Range**
Finance Manager	£60-70k	£65-80k	£50-65k	£250-350
FP&A Manager	£55-75k	£60-80k	£55-70k	£250-500
Financial Controller	£65-80k	£75-100k	£60-70k	£350-450
Finance Director	£80-100k	£100-120k	£70-90k	£400-600
CFO	£90k+	£120k+	£80k+	£500+

Tax/Treasury/Practice

Location: Dundee

Tax	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Tax Advisor / Accountant	£40-55k	£50-60k	N/A	£250-300
Senior Tax Advisor / Accountant	£55-65k	£60-75k	N/A	£300-500
Tax Manager	N/A	£70-90k	N/A	£400-600
Head of Tax	N/A	£100-120k	N/A	£600+

Treasury	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Treasury Assistant /Analyst	N/A	£30-40k	N/A	£130-180
Treasury Accountant	N/A	£42-48k	N/A	£180-250
Treasury Manager	N/A	£45-60k	N/A	£250-400
Head of Treasury/Director	N/A	£80k+	N/A	£500+

Practice	Small Practice Range	Mid Tier Range	Big 4 Range
Accounts Assistant	£20-25k	£22-27k	N/A
Bookkeeper	£25-30k	£30-35k	N/A
Associate	£26-32k	£28-35K	N/A
Assistant Manager	£32-42k	£35-40k	N/A
Manager	£30-40k	£45-50k	N/A
Senior Manager	£45-60k	£55-70k	N/A
Director	£70-90k	£90k+	N/A
Partner	£90k+	£100k+	N/A

LOCATION

Central Belt



Transactional / Part-Qualified / QBE

Location: Central Belt

Transactional	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Accounts Payable / Purchase Ledger	£25-30k	£24-28k	£22-26k	£110-130
Accounts Receivable / Sales Ledger / Billing	£25-30k	£24-28k	£22-26k	£110-130
Bookkeeper	£28-35k	N/A	£26-30k	£120-170
Payroll Assistant	£27-32k	£26-32k	£23-28k	£110-130
Credit Controller	£25-33k	£25-32k	£23-28k	£110-130
Accounts / Finance Assistant	£25-28k	£25-28k	£22 - 27k	£110 - 130
Legal Cashier	£26-35k	£26-35k	N/A	£120-140
Accounts Payable Manager	£35-45k	£40-55k	£30-40k	£125-140
Accounts Receivable Manager	£35-45k	£40-55k	£30-40k	£125-140
Payroll Supervisor / Manager	£35-45k	£45-60k	£35-45k	£175-210
Credit Supervisor/ Manager	£35-45k	£45-60k	£35-45k	£160-200

Part-Qualified / QBE	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Assistant Accountant	£30-38k	£35-42k	£27-32k	£140-160
Assistant Management Accountant	£35-42k	£35-45k	£30-35k	£140-160
Assistant Financial Accountant	£35-42k	£35-45k	£30-35k	£140-160
Accountant	£35-42k	£40-45k	£35-42k	£150-200
Finance Analyst	£35-42k	£38-45k	£33-42k	£150-220
JV / Asset Accountant	N/A	£45-55k	N/A	£250-300
Cost Accountant	N/A	£48-55k	N/A	£220-300
Cost Controller / Engineer	£50-60k	£55-65k	N/A	£220-300
Project Accountant	£45-50k	£45-55k	£32-40k	£275-350
Finance Manager (QBE)	£50-55k	£50-60k	£38-50k	£275-350

Qualified / Senior Finance Leadership Roles

Location: Central Belt

Qualified	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Financial / Management Accountant(Up to 2 years PQE)	£42-47k	£45-50k	£38-48k	£180-220
Financial / Management Accountant (2-5 Years PQE)	£45-50k	£50-55k	£38-48k	£180-220
Financial / Management Accountant (5 Years+ PQE)	£50-60k	£55-65k	£45-53k	£230-250
FP&A Analyst	£40-65k	£40-65k	£45-65k	£180-250
Finance Business Partner	£55-65k	£65-75k	£45-60k	£250-300
Financial Reporting Accountant / Technical Accountant	£50-60k	£55-75k	£45-55k	£250-300
JV / Asset Accountant	£45-55k	£55-75k	N/A	£300-350
Systems Accountant	N/A	£60-80k	£50-60k	£300-500
Cost Accountant	£50-60k	£55-65k	N/A	£220-300
Cost Controller / Engineer	£50-60k	£60-70k	N/A	£275-400
Project Accountant	N/A	£50-65k	N/A	£300-400
Fund Accountant	£45-52k	£50-60k	N/A	£300-400

Senior Finance Leadership Roles	SME Range	Corporate / Group Range	Not-For-Profit / Public Sector Range	PAYE Day Rate Range
Finance Manager	£60-70k	£65-80k	£50-65k	£250-350
FP&A Manager	£60-80k	£70-95k	£60-75k	£250-500
Financial Controller	£65-80k	£75-100k	£60-70k	£350-450
Finance Director	£80-100k	£100-120k	£70-90k	£400-600
CFO	£90k+	£120k+	£80k+	£500+

Tax/Treasury/Practice

Location: Central Belt

	SME	Corporate / Group	Not-For-Profit / Public Sector	PAYE Day Rate
Tax	**Range**	**Range**	**Range**	**Range**
Tax Advisor / Accountant	£40-55k	£50-60k	N/A	£250-300
Senior Tax Advisor / Accountant	£55-65k	£60-75k	N/A	£300-500
Tax Manager	N/A	£70-90k	N/A	£400-600
Head of Tax	N/A	£100-120k	N/A	£600+

	SME	Corporate / Group	Not-For-Profit / Public Sector	PAYE Day Rate
Treasury	**Range**	**Range**	**Range**	**Range**
Treasury Assistant / Analyst	N/A	£28-36k	N/A	£110-180
Treasury Accountant	N/A	£45-55k	N/A	£180-250
Treasury Manager	N/A	£60-80k	N/A	£250-400
Head of Treasury/Director	N/A	£90k+	N/A	£500+

	Small Practice	Mid Tier	Big 4
Practice	**Range**	**Range**	**Range**
Accounts Assistant	£22-27k	£22-27k	N/A
Bookkeeper	£25-30k	£27-32k	N/A
Associate	£26-32k	£26-33k	£26-33k
Assistant Manager	£36-42k	£38-48k	£44-50k
Manager	£45-55k	£48-58k	£52-62k
Senior Manager	£55-65k	£60-70k	£65-80k
Director	£70-90k	£75k-95k	£100k+
Partner	£90k+	£100k+	£150k+

Accountancy
Overview

Decreasing inflation and the potential for lower interest rates are boosting business confidence in the finance sector.

Although the beginning of 2024 saw a cautious stance on hiring and salary discussions, business sentiment is now on the rise.

The accounting industry is experiencing a technological transformation, as detailed in our report, which is disrupting traditional models. The incorporation of artificial intelligence (AI), automation, and advanced analytics is changing how accountants perform their roles. This move towards technological advancements necessitates that accountants adapt, upskill, and embrace new technologies to stay competitive in this evolving landscape.



Accountancy Salaries

Accounting salaries have gradually increased compared to other sectors and often receive annual fixed percentage raises. This trend has created an environment where employees with in-demand skills are at a higher risk of leaving for better opportunities.

Most in demand job roles

- Financial Planning and Analysis Manager
- Management Accountant
- Financial Controller
- Financial Accountant

Hard to find skills

- Tax
- Internal Audit
- Treasury
- Financial modelling

Most in demand technical skills

- Financial Modelling
- Data Analytics
- Cashflow Management
- Forecasting

Benefits Overview



Employee Recognition and Rewards

Bonuses and Incentives

Performance-based bonuses and recognition programs that reward achievements and contributions are attractive.

Long-Service Awards

Programs that recognise and reward loyalty over time help in retaining talent.

Generous Pension Schemes

Enhanced Pension Schemes

Beyond the standard pension contributions, companies that offer enhanced pension plans attract employees who are focused on long-term financial security.

Improved Pension Benefits

An enhanced pension scheme is designed to provide more favourable retirement benefits compared to a basic or standard pension scheme, often through increased contributions, additional benefits, or more flexible options for the employee.

Flexible Working Arrangements

Remote Work Options

Flexibility in working from home or other locations has become increasingly important, especially post-pandemic.

Flexible Hours

Employees value the ability to adjust their work hours to better fit their personal lives, which can contribute to better work-life balance.

Career Development

Training and Professional Development

Access to courses, certifications, and skill-building opportunities is highly valued, as employees seek to advance their careers.

Clear Career Pathways

Companies that offer clear progression routes and promotions tend to attract ambitious professionals.

Health and Wellbeing

Private Health and Dental Insurance

Many employees look for companies that offer private healthcare plans, including dental, that complement the NHS.

Mental and Physical Health Support

Access to counselling services, mental health days, and wellness programs is increasingly important. Initiatives that promote physical health, such as discounted gym memberships or wellness workshops.

Technology and Resources

State-of-the-Art Technology

Access to the latest tools, software, and technology that enable efficient work is a priority for many employees, particularly in tech-driven roles.

Ergonomic Work Environment

A comfortable and well-equipped workspace, whether in the office or at home, is highly valued.

Corporate Social Responsibility (CSR)

Sustainability Initiatives

Employees are increasingly interested in companies that are committed to environmental sustainability and ethical practices.

Community Engagement

Opportunities to participate in charity work or community projects during work hours can be a significant draw.

Inclusive Company Culture

Diversity and Inclusion Initiatives

A workplace that values diversity and inclusivity tends to attract a wider talent pool.

Social Activities and Team Building

Opportunities for social interaction and team cohesion, whether through regular events or more informal gatherings, are important.

Additional Perks



Company Car/Car Allowance

For roles that require significant travel.

Cycle to Work Scheme

Financial support for purchasing bicycles for commuting.

These benefits reflect a combination of financial security, personal development, work-life balance, and company culture, which together create a comprehensive package that attracts and retains Accountancy Professionals in Scotland.

HUTCHEON MEARNS FINANCE

If you would like to benchmark your own salary or need assistance reviewing your finance team's roles and rewards, click here now.

Contact Us

+44 (0)1224 643138
info@hutcheonmearns.co.uk

Aberdeen
2 Queen's Road
Aberdeen
AB15 4ZT

Tel: +44 (0)1224 643138

Edinburgh
9 Coates Crescent
Edinburgh
EH3 7AL

Tel: +44 (0)131 603 0001

Dundee
Water's Edge
Camperdown Street
Dundee
DD1 3HY

Tel: +44 (0)1382 275548

Glasgow
75 Bothwell Street
Glasgow
G2 6TS

Tel: +44 (0)141 590 219