

ICB Bookkeepers Survey 2024

Almost a thousand bookkeepers completed the ICB 2024 Bookkeepers Survey. This is what we've learned so far about these innovating, ambitious, tenacious and committed professionals.

IT'S AN ACCESSIBLE CAREER

- 25% don't have any GCSEs
- 43% don't have an A level
- 76% do not have a degree

Did you know...
You don't need any qualifications before starting ICB exams.

THEY'RE HIGHLY ENTREPRENEURIAL

- 70% have their own practice
- 9% employed in a practice
- 11% employed in industry

THERE IS A healthy LIVING TO BE MADE

- 60% are earning £20 - £40k*
- 20% are earning £40k+
- 40%+ Those in practice are turning over at least £40k (and 58% are expecting that to increase next year.)

*The UK median average salary is £34K

THE FUTURE IS BRIGHT (AND STABLE)

- 60% expect to increase their turnover...
- 14% ...but only 14% are expecting to hire more staff to drive this growth.
- 95% are feeling confident about their future
- 78% expect to be a bookkeeper in 5 years time

GOOD THINGS COME IN SMALL PACKAGES...

A small practice is the norm for bookkeepers. With **78%** having 1 – 2 employees and **just 15%** having more than five employees.

...AND PUNCH WAY ABOVE THEIR WEIGHT

65% of bookkeepers work with more than 10 clients. And **35%** more than 30.

THEY HAVE A REAL MIX OF CLIENTS...

Spread across a range of industries – highest representation in **Construction and trades (60%)** closely followed by **Professional services (46%)** and **Services industries (44%)**

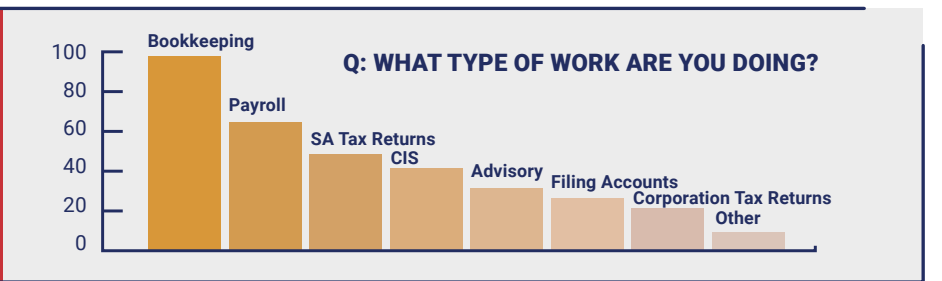
...WHO ARE CHARGED IN DIFFERENT WAYS

Bookkeepers are flexible.

There is a definite mix with **66%** still using an hourly rate, and they mix this with monthly retainers **52%** and fixed rate per job **39%**.

THERE'S NO SUCH THING AS 'just' a bookkeeper

Bookkeepers are taking over the payroll (**65%** undertake payroll for their clients) ... and the Self Assessment Tax Returns, and filing accounts and Corporation Tax Returns....



IT REMAINS THE MOST flexible CAREER OUT THERE

54% are working part time with a range of hours. The average is **20 hours a week.**

Bookkeeping makes people feel happy and in control of their life....

Q: HOW DO YOU FEEL ABOUT YOUR WORK/LIFE BALANCE?

Rating	Description	Percentage
0	'I'm managing'	~10%
1		~10%
2		~10%
3		~10%
4		~10%
5		~10%
6		~10%
7		~10%
8		~10%
9		~10%
10	'I've cracked it'	~10%

ABOUT THE SURVEY RESPONDENTS

- 83% who answered were ICB members
- Almost 10% were in Scotland
- 78% respondents are female and predominantly live in the south (48%)

WHAT DO YOU ENJOY ABOUT BOOKKEEPING?

- "Problem solving"
- "Helping clients understand their figures"
- "I like that I make money for my clients and for me"
- "The flexibility"
- "Helping businesses keep their head above water"
- "Reconciliation: It feels zen"

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Survey conducted by ICB January 2024 with 945 respondents
www.bookkeepers.org.uk