Remuneration Committee

Terms of Reference

1 To develop and have oversight of an overall framework to cover the remuneration, benefits and conditions of employment of the staff of the College, ensuring that
   • there are clear and fair processes for setting objectives and assessing contribution;
   • the principles of remuneration are to recruit and retain the best staff possible, to deliver best outcomes for students, society and the economy and to demonstrate best use of resources.
   • the approach to setting remuneration takes economic factors, competition, skills, experience, the diversity of the workforce and individual and institutional performance into account.

2 To review and determine:

   (a) The remuneration, benefits and conditions of employment of the College Academic Executive Team:
      • Master
      • Vice Master
      • Pro Vice Masters (full time)
      • College Secretary
      • Executive Deans

   (b) The remuneration, benefits and conditions of employment of other members of staff with senior management roles on salaries of more than £100K (full time equivalent)

3 In making the decisions in 2 above, to take account of affordability, the value of each role, performance in the context of College strategic objectives and relevant performance indicators, the size and complexity of the College, the nature of the employment market and comparative information on the remuneration, benefits and conditions of employment in the Higher Education sector and elsewhere as appropriate.

4 To set the strategy, policy and parameters for the review and determination of the remuneration and benefits of senior officers of the College within the remit of the Professorial and Senior Salaries Committee1.

5 To review the decisions and recommendations of the Professorial and Senior Salaries Committee and to approve its proposals on salaries of more than £100K (full time

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1 This committee has not yet been established, so the name is generic and provisional
equivalent), including any discretionary revisions to remuneration made between meetings of the Committee.

6 To approve any severance terms for staff on salaries of £100K (full time equivalent) or more on the termination of their employment and to receive a report on any severance terms agreed for senior officers of the College within the remit of the Professorial and Senior Salaries Committee, and to confirm that approved severance payments are reasonable and justifiable. Severance up to £65k can be agreed by management approval, severance pay over £65k is to be referred to the Chair of Governors for authorisation.

7 To promote the College’s responsibilities for equality and diversity by ensuring that relevant issues are given full consideration in all matters relating to the remuneration of all staff falling within the remit of the Committee and of the Professorial and Senior Salaries Committee, including equal pay and pay gaps.

8 To ensure that the procedures and decisions within the Committee’s remit are consistent with guidance on HE remuneration committee issued by the Committee for University Chairs and other national bodies.

9 To make an annual report for Governors and for publication, (see below)

**Membership**

1 The membership of the Remuneration Committee is:
   - Chair of Governors
   - Deputy Chair of Governors
   - Up to three other independent Governors
   - An independent person with expertise in senior staff remuneration, unless one or more of the Governor members has such expertise

2 The members of the committee are appointed by Nominations Committee

**Procedures**

1 The Committee will invite the Master, the College Secretary and the Director of Human Resources to attend part of the Committee’s meetings, in an advisory capacity, as required.

2 No member of staff will be present when the Committee makes decisions on the reward of members of the Academic Executive Team or other members of staff with senior management roles within its remit.

3 The Committee will normally be chaired by the Chair of Governors, but will be chaired by the Deputy Chair of Governors when the Master’s remuneration and benefits are being discussed and on other occasions as agreed by the (Chair and Deputy Chair or Committee.)
The Director of HR will act as Secretary to the Committee.

The Committee will determine its own timetable for meetings but normally meet on three occasions each year.

**Annual Report**

The Committee’s annual report will include:

1. Link to Terms of Reference
2. Membership: names of members and how they were appointed
3. Number and dates of meetings, members’ attendance and link to minutes
4. Principles of remuneration
5. Approach to setting remuneration
6. Reference to relevant nationally negotiated job evaluation schemes, pay awards and pension schemes
7. Policy on performance pay and which staff are eligible for it
8. Statement on the approach used for benchmarking, including a list of the institutions used
9. Indicators used in decisions about remuneration
10. Data supporting these indicators, including HESA, UCEA Remuneration Survey, CUC VC Salary Survey, internal analysis of salary distributions, performance and contributions to strategy
11. Summary of how the indicators used in decisions about remuneration have changed over the year
12. Statement on how the indicators were used in assessing
   - The Master’s performance
   - Senior post holders’ performance
13. Table outlining total remuneration for the Master and year on year comparison, including salary, performance pay, benefits, pension costs.
14. Current value of the pay multiple of the Master’s earnings against the median of all staff, plus details of how this indicators has changed over the last five years
15. Payments to members of the governing body
16. Policy on retention of income generated from external bodies

17. Expenses policy and statement on expenses incurred