

## Remuneration Committee Terms of Reference 2024/25

<b>Section 1: Purpose</b>	
The Remuneration Committee has delegated authority to oversee the framework for, and specific decisions in relation to the remuneration and reward of the Vice-Chancellor and Chief Executive and University Executive (UE) members. The Committee will act as the approving body in relation to proposed remunerated external roles for senior staff members within its scope and any other roles referred to it by the Vice-Chancellor. It ensures compliance with relevant legal and regulatory responsibilities. The specific duties of the Committee are covered below:	
<b>Section 2: Roles and Responsibilities</b>	
<b>Section 2a: Senior Staff Remuneration</b>	
2.1	Post holders covered by the Senior Staff Remuneration Policy fall within the scope of Remuneration Committee for the purpose of remuneration. The specific duties of the Committee relating to these above post holders are:
2.2	To oversee and assure itself and the Board of Governors on the effectiveness of the overall framework within which senior staff remuneration is reviewed and approved to ensure that: <ul style="list-style-type: none"> <li>• reasonable, appropriate and justifiable levels of remuneration are awarded to senior staff on [a] appointment and [b] when in post;</li> <li>• decisions are procedurally fair;</li> <li>• wider matters of equality, diversity and inclusion are considered in relation to pay, including the implications for those with protected characteristics;</li> <li>• wider workforce remuneration and reward is a factor in reviewing and setting senior staff pay;</li> <li>• reporting includes appropriate transparency and accountability to the Board of Governors, staff, student and wider stakeholders.</li> </ul>
2.3	To review and approve on an annual basis any changes to the base salary of the Vice-Chancellor and Chief Executive and the Director of Governance and Secretary to the Board as 'holders of senior posts' in the Instrument of Government of the University, taking into account: <ul style="list-style-type: none"> <li>• the context within which the University operates to seek to balance the regional, national and global market for recruitment and retention of staff with consideration of remuneration in the context of the wider workforce;</li> <li>• the value of the individuals as measured by their performance and contribution to the University.</li> </ul>
2.4	To review and approve on an annual basis, on the advice of the Vice-Chancellor and Chief Executive, any changes to the base salary, and annual supplements as appropriate, of the post holders noted at 2.1 above. The Vice-Chancellor and Chief Executive will involve the Chair of the Board in developing proposals relating to the Director of Governance and Secretary to the Board of Governors.
2.5	To receive at least annually a report on the distribution of all posts with a salary in excess of £100,000, including gender, ethnicity and disability pay gaps where this information is available.
2.6	To review, on at least an annual basis, and ensure the publication and analysis of, the pay multiple and ratio of the highest paid individual (the Vice-Chancellor and Chief Executive) to the median earnings of the University workforce, and any other pay ratio it considers relevant.
2.7	To review and approve the following: <ul style="list-style-type: none"> <li>• any policies related to pensions and alternative arrangements fully or partially in lieu of employer pension contributions for relevant senior staff;</li> <li>• any other policies in relation to the total remuneration and reward package of senior staff;</li> <li>• any policies on external income for senior staff;</li> <li>• requests from senior staff to undertake external roles, whether paid or unpaid,</li> <li>• monitoring report(s) from the Vice-Chancellor on external roles held by senior staff that have been internally approved.</li> </ul>
2.8	To approve reasonable and justifiable severance payments where this route needs to be exercised in relation to senior staff, in line with CUC guidelines and OfS, and relevant requirements on the University as a charitable body.
2.9	To review, contribute to, and recommend to the Board of Governors, an annual remuneration report on its work and the institutional approach to remuneration, and ensure this report is

	appropriately configured for the publication of a remuneration annual statement in the annual report and financial statements of the University.	
<b>Section 2d: Other</b>		
2.10	To undertake any additional duties as requested by the Board of Governors, in conjunction with the other committees of the Board, where appropriate. Cross-committee working with People Committee is likely to be required to ensure that both Committees take a consistent approach to employment and remuneration matters.	
<b>Section 3: Mode of Operation</b>		
3.1	<p>The Committee will receive, through the Vice-Chancellor and Chief Executive, the Chief People Officer, Secretary and others, clear and independent data, information and analysis to inform its discussions and decisions on senior staff remuneration, including:</p> <ul style="list-style-type: none"> <li>- annual UCEA Remuneration Survey Data;</li> <li>- available data with commentary and context as published in each HEI's annual financial statements on the base salary and total remuneration (including other taxable and non-taxable benefits) of the heads of institution in the region based on three years of prior data;</li> <li>- feedback on salary benchmarks from Executive Search agencies where this is available</li> <li>- specific regional and market factors, including competition for talent and retention</li> <li>- specific institutional salary distributions including the remuneration profiles of other members of senior management.</li> </ul>	
3.2	<p>The Committee will take into account:</p> <ol style="list-style-type: none"> <li>i. the principles set out in The Higher Education Senior Staff Remuneration Code of the Committee of University Chairs (CUC) (November 2021), as follows: <ul style="list-style-type: none"> <li>• a fair, appropriate and justifiable level of remuneration;</li> <li>• procedural fairness;</li> <li>• accountability;</li> <li>• appropriate levels of transparency.</li> </ul> </li> <li>ii. the regulatory guidance and accounts directions of the Office for Students (OfS);</li> <li>iii. the CUC HE Code of Governance;</li> <li>iv. the legislation and associated regulation relevant to the University's status as an exempt charity, including the need to best use and safeguard the University assets and resources.</li> </ol>	
<b>Section 4: Constitution</b>		
4.1	The Committee shall consist of Independent Governors, one of whom will Chair the Committee, and one or more co-opted members as approved by the Board of Governors. Membership of the Committee is reviewed annually by Nominations Committee. The Vice-Chancellor is not a member of the Remuneration Committee but attends for matters relating to the University Executive. The Vice-Chancellor is not present during matters relating to their pay and remuneration.	
4.2	The quorum for the Committee is a simple majority of its members. Co-opted members of Board Committees form part of the quorum and have full voting rights. Attendees from the Board of Governors and other Committees, observers or senior management attendees do not form part of the quorum, nor do they have the right to vote.	
4.3	The Committee meets at least three times per year either on campus or online at the discretion and judgement of the Chair with this set in advance of the first meeting of the year. Online attendance of on campus meetings will be governed by the approach approved by Board of Governors. Also at the discretion and judgement of the Chair it may transact decisions by written resolution by a simple majority of members where it is not possible or expedient to meet either physically or virtually.	
4.4	The Vice-Chancellor and Chief Executive and any other UE members in attendance will not be present for discussions related to their own performance or remuneration.	
<b>Section 5: Membership</b>		
Peter Judge (Chair)	Independent Governor	2 <sup>nd</sup> term ends: 31/12/25
Dr Roberta Blackman-Woods	Independent Governor	2 <sup>nd</sup> term ends: 31/07/26
Helen Fairfoul	Independent Governor	2 <sup>nd</sup> term ends: 28/02/26
Graeme Hudson	Co-opted Committee Member	3 <sup>rd</sup> term ends: 31/12/26
<u>Committee Secretary:</u>		
Georgina Bailes	Secretary	
<u>Individuals with a standing invitation to attend each meeting:</u>		
Professor Andy Long	Vice-Chancellor and Chief Executive	
Jane Embley	Chief People Officer	
Other management role-holders may be invited as required for specific items.		

<b>Effective From:</b>	1 August 2024	<b>Last Review Date:</b>	17 June 2024
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<b>Executive Owner:</b>	Georgina Bailes	<b>Business Owner:</b>	Richard Elliott
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