

REMUNERATION COMMITTEE

TERMS OF REFERENCE

1. Constitution

The Board of Governors has established a Committee of the Governing Body known as the Remuneration Committee.

The Remuneration Committee has adopted the CUC Higher Education Senior Staff Remuneration Code and operates in line with its recommendations.

2. Membership

2.1 This Committee comprises the Chair of the Board, Vice-Chair, and two additional Independent Governors.

2.2 The Chair of the Committee will be an Independent Governor, and is currently the Vice-Chair of the Board. In the absence of the Chair of the Committee, an Independent Governor will lead the meeting.

2.3 The Committee will be supported by the Director of Human Resources (or nominee) and the Director of Finance (or nominee) who will attend meetings as requested. The Committee may be further advised by an external remunerations specialist.

2.4 The Vice-Chancellor attends as required to provide advice as an officer of the University. The Vice-Chancellor will not be present for conversations relating to their own remuneration.

2.5 No member or officer to the Committee may be present during discussions relating to their own salary or conditions of service.

3. Frequency of meetings

The Remuneration Committee will typically meet once a year to cover those matters identified below. It may hold additional meetings as required.

4. Quorum

The quorum for the committee shall be three members.

5. Purpose

On behalf of the Board of Governors, to determine all matters pertaining to the salary and terms and conditions of employment of designated Senior Postholders within policy guidelines approved by the Board and to have oversight of the University's policy framework for the remuneration and reward of other senior staff on management contracts. In all its activities, the committee will give due account to the Board's charitable status and its responsibilities for the safeguarding of public funds.

6. Responsibilities

- 6.1 The Committee must ensure it operates in a way that is consistent with the University's Equality and Diversity Policy.
- 6.2 The specific responsibilities of the Committee, as agreed by the Board of Governors, shall be:
 - .01 To organise the annual appraisals of the Vice-Chancellor and designated Senior Postholders.
 - .02 To develop and maintain a clear policy on the reward and remuneration of designated Senior Postholders and associated procedures, approved by the Board of Governors and in line with any published CUC/OfS guidelines.
 - .03 To annually review and determine the salary, benefits in kind, pension provisions, terms and conditions and severance terms (where appropriate) of the Vice-Chancellor and other designated Senior Postholders taking account of appraisal outcomes, appropriate benchmarking data, the general level of salary increases in the sector and having regard for the safeguarding of public funds.
 - .04 To determine any appropriate non-consolidated payments to designated Senior Postholders.
 - .05 To receive a report from the Vice-Chancellor relating to salary reviews and recommendations for other University senior managers and management contract holders and to agree the budget envelope available for disbursement.
- 6.3 The designation of Senior Postholders is set out in the Articles of Government. With the exception of the post of Vice-Chancellor and the Clerk to the Board, the Board of Governors may delegate authority in relation to these posts to the Vice-Chancellor on recommendation from Remuneration Committee. Designated Senior Postholders currently comprise the Vice-Chancellor, Deputy Vice-Chancellor and the Clerk to the Board.

7. Reporting Procedures

- 7.1 The Committee will make an annual report to the Board of Governors to provide assurance that the committee has operated a rigorous and defensible process in reaching its decisions.
- 7.2 The minutes of meetings of the Committee are reserved to members of the Committee given the sensitive nature of its business. Following meetings, the Chair will provide a confidential summary report to the Board of Governors to keep them informed on the Committee's work.

8. Clerking Arrangements

The Clerk to the Remuneration Committee will be the Clerk to the Board who will ensure all matters are diligently and unambiguously recorded.