

Committee Terms of Reference: REMUNERATION COMMITTEE

Reports to: the Council

Occurrence: Once a year

Terms of reference last reviewed: July 2022; last revised: July 2020; and next due for review: July 2024

Members:

- Deputy Chair of Council (Chair)
- Chair of Council
- 2 Independent Members, up to one of whom may be co-opted / not drawn from the membership of Council
- 1 Staff Member (appointed from amongst the Senate and Non-academic Staff members on the Council)
- 1 Student Member (appointed from amongst the Student members on the Council)

6 members.

Quorum: 4 members.

In attendance:

- Vice-Chancellor
- Director of Human Resources and Organisational Development
- University Secretary

At the discretion of the Chair other University officers, as may be appropriate, shall be invited to attend meetings.

No individual may be present during discussion relating to their own remuneration.

Remit:

The Remuneration Committee considers and determines matters relating to the remuneration of senior staff at the University, in accordance with the policy approved by Council. The Committee is independent and competent, and has the ability to engage external independent expertise if required.

Terms of reference:

1. To consider and recommend for Council approval:
 - a. The University's Policy on the remuneration of senior staff.
2. To consider and have authority to approve on behalf of Council:
 - a. Matters relating to the remuneration of senior staff in accordance with the Policy approved by the Council; and
 - b. An annual report on the decisions taken by the Remuneration Committee on behalf of Council, a copy of which will be presented to the governing body and a summary version published as part of the University's annual Financial Statements.
3. To receive reports for information and advise Council and / or the Vice-Chancellor as appropriate on:
 - a. Any decisions taken by the Vice-Chancellor in accordance with the Policy approved by Council, in relation any to other senior staff where matters relating to their remuneration does not require approval by the Committee; and
 - b. Sector best practice relating to the remuneration of senior staff.

Operation

The University has adopted and complies with the Committee of University Chairs 'Higher Education Senior Staff Remuneration Code' (June 2018), and the Committee of University Chairs 'Higher Education Code of Governance' (December 2014).

The University's Policy on the remuneration of senior staff shall be approved by Council on the recommendation of the Remuneration Committee, and shall include provisions relating to:

- The most senior staff whose remuneration shall be within the remit of the Committee; and any other senior staff whose remuneration can be agreed by the Vice-Chancellor (and reported to the Committee for information);
- The approach to the remuneration of these post holders;
- The use of comparator institutions / organisations to benchmark senior salaries;
- Performance management, including non-achievement of an expected contribution;
- The retention of any income generated by post holders from external bodies in a personal capacity; and
- Severance payments.

The annual report to Council will normally be based on the Committee of university Chairs' recommended template, and will seek to provide sufficient assurance to the governing body that the Remuneration Committee is effectively discharging its responsibilities.

An annual statement will be presented alongside the annual report to Council. This annual statement shall be published as part of the University's annual Financial Statement and will set out:

- A list of post holders within the remit of the Committee;
- The University's policy on the remuneration of post holders within the remit of the Committee;
- The choice of comparator institutions / organisations;
- The policy on income derived from external activities;
- The pay multiple of the Vice-Chancellor and the median earnings of the institution's whole workforce, illustrating how that multiple has changed over time and, if it is significantly above average, an explanation of why; and
- An explanation of any significant changes.