**REMUNERATION COMMITTEE**

**TERMS OF REFERENCE: Version 2023 1**

**RATIFIED BY THE CORPORATION BOARD ON: June 29th, 2023**

**NEXT REVIEW DUE: July 2024**

1. **CONSTITUTION**

1.1 The Corporation Board hereby resolves to establish a Committee of the Corporation Board to be known as the Remuneration Committee (The Committee). The Committee has no executive powers, other than those specifically delegated in these Terms of Reference.

1. **PURPOSE**
   1. The purpose of the Remuneration Committee is to assist and advise the Corporation Board on the appropriate remuneration and terms of service for the Principal/Chief Executive, Head of Governance and other senior post holders. In addition, the Committee will consider some issues in relation to all staff employed by the Institution.
   2. The Committee is authorised by the Corporation Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Committee. The Committee is authorised by the Corporation Board to obtain outside legal or independent advice and to see the attendance of outsiders with relevant experience and expertise if it considers necessary.
2. **MEMBERSHIP**

3.1 The Committee shall be appointed by the Corporation Board from amongst the independent members and shall consist of not less than four members, including the Chair of the Corporation Board. The Committee will not include staff governors. The Principal of the organisation shall not be a member of the Committee.

3.2 An external expert can be a co-opted member of the Remuneration Committee to provide independence to the proceedings and provide an understanding of pay practices in other sectors.

1. **ATTENDEES**
   1. The Principal and any other senior post holder will normally be offered an opportunity to make representations to the committee in respect of his / her remuneration but will be asked to withdraw in order that the committee can consider the details.
   2. The Head of HR & Organisational Development shall attend as required.
2. **ATTENDANCE**
   1. It is expected that each member attends a minimum of 75% of meetings and performance will be reported for each member in terms of attendance at the end of each financial year.
3. **QUORUM**

6.1 A quorum shall be two members.

1. **FREQUENCY OF MEETINGS**

7.1 The Committee will meet twice a year additional meeting may be arranged as required. Meetings will be expected to last no more than 2 hours routinely.

1. **CHANGES TO TERMS OF REFERENCE**

8.1 Changes to the terms of reference including changes to the Chair or membership of the Committee are a matter reserved to the Corporation Board.

1. **ADMINISTRATIVE ARRANGEMENTS**
   1. The Chair of the Committee will agree the agenda for each meeting with the Head of Governance. The Committee shall be supported administratively by the Head of Governance whose duties in this respect will include:

* Agreement of agenda with Chair and attendees and collation of papers
* Taking the minutes
* Keeping a record of matters arising and issues to be carried forward
* Advising the committee on pertinent issues / areas
* Enabling the development and training of Committee members

9.2 All papers presented to the Committee should be prefaced by a summary of key issues and clear recommendations setting out what is required of the Committee.

1. **ANNUAL CYCLE OF BUSINESS**

10.1 The Committee will develop an annual cycle of business for approval by the Corporation Board meeting at its first meeting of the financial year. The Committee work plans informs the standing agenda items as described within the terms of reference, to ensure that all regulatory and legislative items are adequately reviewed and acted upon.

1. **REPORTING TO THE CORPORATION BOARD**
   1. The Chair of the Remuneration Committee will a verbal update to the Corporation Board outlining key actions taken with regard to the issues, key risks identified and key levels of assurance given.
2. **STATUS OF THE MEETING**

12.1 All Committees of the Corporation Board will meet in private. Matters discussed at the meeting should not be communicated outside the meeting without prior approval of the Chair of the Committee.

1. **DUTIES**

13.1 The committee shall make recommendations to the Corporation Board on determinations about pay and remuneration for senior post holders of the College, the Head of Governance and the Principal.

13.2 Reviewing the performance of the Principal and Head of Governance and determining annual salary awards, if appropriate.

13.3 Considering the severance payments of the Principal, senior post holders and the Head of Governance in accordance with the appropriate guidance ‘Managing Public Money’ (available on the HM Treasury.gov.uk website).

**Version Control:**

Version 2023 1

Adopted by Corporation Board on July 4th, 2022

Next review due July 2023

Adopted by Corporation Board on June 29th, 2023

Next Review due July 2024

**Members**

The Group membership is as follows:

Robin Simmons – Chair

Tim Bailey – Chair of the Corporation Board

Kieron Goldsborough – Independent Member

David Hughes - Independent Member

Elouise Leonard Cross - Independent Member