

Remuneration Committee

1. Constitution

- 1.1 The Governing Body has established a Committee of the Governing Body known as the Remuneration Committee.

2. Scope

- 2.1 It is the role of the Remuneration Committee to oversee the University's policy on the remuneration of Senior Staff (the Senior Staff Remuneration Framework) and to review and determine the remuneration and terms and conditions (and where appropriate severance payments) of the Vice-Chancellor and other Senior Staff. The Senior Staff Remuneration Framework specifies the Senior Staff who fall within the remit of the Committee.

3. Membership

- 3.1 All members of the Remuneration Committee and its Chair shall be appointed by the Governing Body and must consist of members with no executive responsibility for the management of the institution. There shall be no fewer than five members and not more than seven members, comprising:

- An Independent Governor who is not the Chair or Vice-Chair of the Governing Body (to act as Chair);
- The Chair of the Governing Body;
- The Chairs of the Audit and Risk Committee;
- The Chair of the Finance Committee;
- Between one and three other Independent Governors.

A quorum shall be at least three members.

- 3.2 Members of the Committee shall normally be appointed to the Committee for a term of three years and are eligible for re-appointment. Membership shall cease on expiry of the member's term of office on the Governing Body.

4. Attendance at meetings

- 4.1 The Vice-Chancellor, the Executive Director of People and the University Secretary will normally attend meetings to inform and support the Committee (e.g., in the case of the Vice-Chancellor, to contribute to discussion about the performance and remuneration of Senior Staff other than the Vice-Chancellor). Other staff may be invited to attend for specific items where their attendance can inform and support the Committee. Attendees are not members of the Committee. No attendee shall play any part in deciding their own remuneration and attendees shall not be present when their own performance and remuneration are being discussed.

5. Frequency of meetings

- 5.1 Meetings shall normally be held at least once each financial year. Additional meetings may be called by the Chair of the Committee as required.
- 5.2 The Committee may meet in person, by virtual means or through a combination of in person and virtual attendance at the discretion of the Chair. The Committee may also decide matters by email circulation. In between meetings of the Committee, the Chair of the Committee is empowered to decide matters falling within the Committee's remit by chair's action; matters decided by chair's action shall be reported to the next meeting of the Committee.

6. Delegated Authority

- 6.1 The Committee is authorised by the Governing Body to:
- 6.1.1 Determine the remuneration and terms and conditions of the Vice-Chancellor and other Senior Staff at the time of their appointment;
- 6.1.2 Annually review and determine the remuneration of the Vice-Chancellor and other Senior Staff in accordance with the Senior Staff Remuneration Framework, ensuring that remuneration reflects each individual's performance and contribution;
- 6.1.3 Determine any severance payments to the Vice-Chancellor and other Senior Staff.

7. Other Duties

The other duties of the Committee shall be to:

- 7.1 Oversee the University's policy on the remuneration of Senior Staff (the Senior Staff Remuneration Framework) and review it at least annually, recommending any changes to the Governing Body. In so doing, the Committee shall:
- Keep under review developments in senior staff remuneration in the higher education sector and other relevant sectors, ensuring the competitiveness of the University's approach;
 - Ensure the University's compliance with all relevant codes of practice and requirements, including the *Higher Education Senior Staff Remuneration Code* issued by the Committee of University Chairs (CUC) and the requirements of the Office for Students.
- 7.2 Oversee the pensions policy for Senior Staff and recommend changes to the Governing Body.
- 7.3 Consider the objectives set for the Vice-Chancellor and other Senior Staff in the annual appraisal round.
- 7.4 Provide the Governing Body each year with a Remuneration Annual Report and Statement summarising remuneration decisions by the Committee in the preceding financial year, in accordance with the CUC's *Higher Education Senior*

Staff Remuneration Code. The Report and Statement shall be published following approval by the Governing Body.

- 7.5 Review the remuneration disclosures proposed to be included in the University's annual financial statements prior to their consideration by the Governing Body, ensuring that the disclosures meet the requirements of the Office for Students' Accounts Direction.

8. Reporting procedures

- 8.1 Due to the confidentiality of its deliberations, minutes of the Committee's meetings will not normally be circulated to the Governing Body.
- 8.2 As indicated (see 7.3), the Committee will provide the Governing Body with a Remuneration Annual Report and Statement summarising remuneration decisions in the preceding financial year, for publication following approval by the Governing Body.

9. Secretarial arrangements

- 9.1 The secretary to the Remuneration Committee will be the Executive Director of People or their nominee.

10. Review

- 10.1 The Remuneration Committee will review its terms of reference annually and as necessary and recommend any necessary changes to the Governing Body, having liaised with the Nominations, Staffing and Governance Committee over any significant changes.
- 10.2 The Committee will review its own effectiveness annually and in greater depth at a minimum of every three years. Reviews may be performed as part of a wider governance effectiveness review.

Approved by the Governing Body 21 November 2023