

REMUNERATION COMMITTEE

23RD OCTOBER 2020

REDACTED MINUTES FOR PUBLICATION

A meeting of the Remuneration Committee was held remotely via Zoom videoconferencing on Friday 23rd October 2020 from 11.00am-12.00noon.

Present: Jat Brainch [JB] Honorary Treasurer and Chair
Amanda Clack [AC]
John Gellatly [JG]
Stephen Jackson [SJ]

Apologies:

In Attendance: Ella Campbell (Student Trustee) [EC]
Jane Fawkes (University College Secretary) [JEF]
Lyndsay Hughes (note taker) [LH]
Ashley Wheaton (Principal) [AW]
Lisa Wilks (HR Director) [LW]

0089 1.1/ DECLARATION OF ANY CONFLICTS OF INTEREST

0090 There were no conflicts of interest declared. The Principal declared his interest as Head of the Institution.

0091 1.2/ TO RECEIVE APOLOGIES FOR ABSENCE

0092 There were no apologies for absence.

0093 1.3/ TO APPROVE THE MINUTES OF THE MEETING HELD ON 2ND JULY 2020

0094 The minutes of the Remuneration Committee held 2nd July 2020 (paper 1.3) were **APPROVED** as a true record and signed by the Honorary Treasurer.

0095 1.4/ TO CONSIDER THE REDACTED MINUTES OF THE MEETING HELD 2ND JULY 2020

0096 It was noted that for the meeting of the 2nd July 2020 Remuneration Committee there were no proposed redactions from the meeting. The Committee **APPROVED** the full minutes for publication. They will be signed by the Chair and published on the UCEM webpage immediately after the meeting.

0097 **1.5/ TO CONSIDER MATTERS ARISING FROM THE MINUTES NOT INCLUDED ELSEWHERE ON THE AGENDA**

0098 There were no actions recorded at the previous meeting.

0099 **2.1/ TO REVIEW THE PROPOSED PAY TRANSPARENCY JUSTIFICATION STATEMENT**

0100 The Committee noted that UCEM is required to comply with the Accounts Direction issued by the OfS regarding senior staff pay. UCEM must include certain disclosures in the 'staff costs' note to its financial statements. The proposed disclosure for the 2019-20 Financial Statements and Accounts were presented in paper 2.2.

0101 LW clarified that UCEM must disclose the numbers of staff in pay bands above £100K and a statement on Head of Provider pay. The proposed statement follows all official guidance and reflects the policy agreed at the last meeting that there were no remuneration uplifts to any UCEM staff for 2019-20. The text therefore also reflects the statement approved and submitted in the 2018-19 Financial Statements and Accounts.

0102 The Committee **APPROVED** the Pay Transparency Justification Statement proposed in paper 2.1 for the 2019-20 UCEM Financial Statements and Accounts.

0103 **2.2/ TO REVIEW THE PAY MULTIPLES SUBMISSION**

0104 The Committee noted that as part of compliance with the relevant accounts direction issued by the OfS regarding senior staff pay, UCEM is required to provide information about the relationship between the head of provider's remuneration and that for all other staff employed in the reporting year, expressed as a pay multiple. This is also referred to as the pay ratio. The proposed wording of UCEM's submission to the OfS was presented in paper 2.2.

0105 LW reported that this is the first time UCEM has complied with this obligation and the complexity of work required to reach the statements made is significant. In preparing the statements, UCEM has followed all guidance. The figures are reflective of UCEM payroll over the last 12 months, including all full and part time staff, leavers and new starters, all Associate Tutors (178) and some exam invigilators (30). The pay multiple must be expressed as the full-time equivalent of the head of provider's remuneration divided by the median pay at the provider (also calculated on a full-time equivalent basis).

0106 For the financial year ending 31 July 2020, the pay multiple at UCEM is as follows:

- The head of the provider's basic salary is 5.1 times the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.
- The head of the provider's total remuneration is 6.2 times the median total remuneration of staff, where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff.

0107 The Committee **AGREED** that UCEM has fulfilled its obligations under the relevant accounts direction in respect of the pay multiple aspect of senior staff pay disclosure.

0108 The Committee **APPROVED** the pay multiple wording presented for inclusion in the end of year Financial Statements.

0109 **3/ ANY OTHER BUSINESS**

0110 Ashley Wheaton presented one item of additional business – REDACTED.

0111 REDACTED

0112 REDACTED

0113 No other matters of business were raised, and the Chair closed the meeting at 14.39pm.

0114 The date and time of the next Remuneration Committee meeting will be Thursday 8th July 2020.

Signed:



Name: Jat Brainch

Position: Honorary Treasurer and Chair of Remuneration Committee

Date: 9th July 2021