

Remuneration Committee

Terms of Reference

Version: 12.00
Status: Final
Author: Jane Fawkes
Date: 18.10.2023

Remuneration Committee – Terms of Reference

Continuation page

Approval History

Version	Date	Comments	Approver
V0.01	22/02/2017	For initial review by Nominations & Governance Committee	
V0.02	08/03/2017	Incorporating changes from Nominations & Governance Committee	Nominations & Governance Committee
V1.00	30/03/2017	Presented for Board of Trustee Approval	Board of Trustees
V2.00	08/03/2018	Updated membership	Nominations and Governance Committee (on 25/01/18)
V3.00	07/06/2018	Minor edits and annual reapproval	Nominations and Governance Committee
V3.01	10/01/2019	Updated membership	Nominations and Governance Committee
V4.00	25/01/2019	Approved with further small amendments	Nominations and Governance Committee
V5.00	27/06/2019	Annual Remuneration Committee re-approval (incl. minor change)	Remuneration Committee
V6.00	22/01/2020	Minor amendments	Nominations & Governance Committee
V7.00	26/03/2020	Updated membership	Board of Trustees
V8.00	28/01/2021	Annual Re-Approval	Nominations & Governance Committee
V9.00	22/10/2021	Minor updates	Remuneration Committee
V10.00	30/08/2022	Updated membership	Remuneration Committee
V11.00	06/09/2023	Updated membership	Nominations & Governance Committee
V12.00	18/10/2023	Full review and update	Remuneration Committee

Remuneration Committee – Terms of Reference

Continuation page

1. Key Purpose

The Remuneration Committee is established as a sub-committee of members of the Board of Trustees. Its remit is to oversee the policy and arrangements for determining the salary/ total remuneration of the Principal, the Executive Team, and those earning a salary in excess of £100,000 (full time equivalent) which both ensure that such staff are appropriately remunerated in terms of their recruitment, retention and motivation, and which are robust and appropriate use of the Institution's funds.

Its responsibilities are subject to the over-arching governance of UCEM led by the Principal and the powers and functions of the Board of Trustees.

2. Terms of Reference

Subject to its overall guidance and approval, the Board of University College of Estate Management charges the Remuneration Committee with the following functions:

- 2.1 To ensure that decisions made by the Remuneration Committee comply with the requirements of The Higher Education Senior Staff Remuneration Code published by CUC.
- 2.2 To determine all aspects of the remuneration (Base salary, performance-related payments, benefits, pensions and other remuneration) of the Principal. Performance against objectives (which are set each year) will be considered by the Chair of the Board of Trustees, prior to the Remuneration Committee meeting to determine the remuneration of the Principal. The Principal's objectives will be shared with the Committee.
- 2.3 To approve annually the Head of Provider Justification Statement and pay ratios as part of the Remuneration Committee Annual Report to the Board of Trustees ensuring compliance with the Office for Students' Regulatory advice 9: Accounts Direction.
- 2.4 To review and approve all aspects of the remuneration (Base salary, performance-related payments and pensions) of the Executive Team and employees earning a salary in excess of £100,000 (FTE).
- 2.5 To receive a report on all staff remuneration (Base salary, performance-related payments and pensions) taking into account salary survey information where appropriate.
- 2.6 To receive an annual update on staff pensions offered by UCEM to staff. Any proposed changes to the Schemes that have financial impact must be referred to the Finance Committee.

Remuneration Committee – Terms of Reference

Continuation page

2.7 The committee will obtain external, specialist advice on the appropriateness of salary levels of staff under its purview when necessary.

2.8 To prepare an annual report of the Committee's decisions to the Board each year.

3. Reporting

The Committee reports to the Board of Trustees after each meeting in relation to its terms of reference, and provides an annual report to the Board.

4. Membership of the Remuneration Committee

Name	Title
Graeme Scott	Treasurer (Chair), Independent Trustee
Amanda Clack	Chair
Stephen Jackson	Vice Chair

5. Attending as Observer/Contributor

Name	Title
Ashley Wheaton	Principal and Ex-Officio Trustee attending by invitation of the Chair and where of value to the Committee (Except for when item 2.2 on the Terms of Reference is considered).
Jane Fawkes	University College Secretary (Except for when item 2.4 on the Terms of Reference is considered).
Lisa Wilks	Human Resources Director
Andy Macdonald	External Representative
Adam Denton	Student Trustee
TBC	Periodic invitations will be issued to Trustees, University College Staff and/or advisers where relevant for a specific agenda item

6. Quorum/Decision Making

Remuneration Committee – Terms of Reference

Continuation page

For the Remuneration Committee to be quorate, not less than 50% of those entitled to vote must be present, along with the Chair (or a nominated designate). This excludes those attending as observer or by invitation.

Decisions will be made by way of consensus, with the Chair carrying the casting vote.

7. Frequency of Meetings

The Remuneration Committee will normally meet a minimum of once in each calendar year. Dates of meetings will be appropriate to the cycle of business and, where relevant, to UCEM Board of Trustees meetings.