CORPORATION BOARD GOVERNANCE POLICIES

Senior Post Holder Remuneration Policy

Policy Title	Senior Post Holder Remuneration Policy
Issue Date	October 2023
Author	Clerk & Governance Advisor
Approved by	Corporation Board
In consultation with	Remuneration Committee
Review date	October 2024
Issue Number	3
Impact assessed	23.01.2019

1. Introduction

Under the Association of College (AoC) *Code of Good Governance for English Colleges*, *Senior Post Holder Remuneration Code*, the Corporation Board is required to have a Senior Post Holder Remuneration Policy. The AoC Colleges Senior Post Holder Remuneration Code aligns with, equates to and largely originates from the Committee of University Chairs (CUC) Code, May 2018.

2. Scope

This Policy applies to the remuneration for Senior Posts within the remit of the Remuneration Committee (Senior Post Holders and the Clerk).

3. Purpose

The purpose of this policy is to provide clarity on remuneration to the Corporation Board, and to the holders of Senior Posts and to the Clerk.

4. Principles

Fair and appropriate remuneration (including not only basic salary but also expenses and other allowances, and the monetary value of benefits in kind including housing and cars, etc.) requires three key elements – namely that there is:

i. a fair, appropriate and justifiable level of remuneration;
ii. procedural fairness; and
iii. transparency and accountability.

The Corporation Board will, as a matter of good practice, apply the principles and detailed guidance provided by the AoC in the Senior Post Holder Remuneration Code and associated guidance notes in its determination of the remuneration for the holders of Senior Posts and the Clerk within the remit of Remuneration Committee.

5. Procedure for determining pay

The following factors shall be taken into account in any annual review of pay:

a. Salary benchmark data for same-level staff in comparable colleges (derived from the AOC Survey of Remuneration of Management Staff and Senior Post-holders).
b. Available salary information from regional colleges.
c. Economic conditions and competitive forces within the local community.
d. Pay awards given to the wider college staff.
e. Affordability, as determined by the College's financial performance.
f. Whole college performance against the strategic objectives and Key Performance Indicators approved by the Board.

6. Income derived from external sources

The College includes an exclusivity of service clause in its Senior Post Holder employment contracts which requires a Senior Post Holder to obtain express permission from the Corporation for external work (including remunerated and unremunerated activity). In the event of a Senior Post Holder requesting approval of external work, the Nominations, Remuneration and Governance Committee would consider the request and determine what if any of the external remuneration could, in principal be retained by the individual, and the justification for this.

7. Associated Documentation

AoC Code of Good Governance for English Colleges
AoC The Colleges Senior Post Holder Remuneration Code
AoC Colleges Senior Post Holder Remuneration Guidance
AoC College Senior Pay Survey
Corporation Board Instrument & Articles of Government
Corporation Board Standing Orders, including Remuneration Committee Terms of Reference