

REMUNERATION COMMITTEE: TERMS OF REFERENCE

Constitution

The governing body has established a committee of the Council known as the Remuneration Committee.

Membership

The committee and its Chair shall be appointed by Council, from amongst its own membership. The Chair of committee should be an independent or co-opted member and appointed annually. The Chair of the Council should not Chair the Committee.

The Committee should be comprised largely of independent members, and include the Chair of Council and at least 3 independent or co-opted members.

If it is considered helpful to support the work of the Committee an external member with expertise in remuneration may be co-opted onto the Committee.

A quorum shall be at least three members.

Attendance at Meetings

The Vice-Chancellor will normally attend meeting of the Committee to provide information and advice on remuneration matters but will not be a member nor present at the meeting where matters relating to their own remuneration are discussed.

Frequency of Meetings

The committee shall meet at least once a year and at other times as determined by the Chair in consultation with the Vice-Chancellor.

Authority

The committee is authorised by Council to consider any matters within its terms of reference. It is authorised to receive any information it requires from any employee of the University and all employees of the University are directed to co-operate with any request made by the committee.

The committee is authorised by Council to obtain outside legal or other independent professional advice and to secure the attendance of non-members with relevant experience and expertise if it considers this necessary, normally in consultation with the designated officer and/or Chair of Council. However, it may not incur direct expenditure in this respect in excess of £1000, without the prior approval of Council.

Duties

The duties of the committee shall be:

1. To recommend to Council policies and procedures relating to the remuneration of senior staff and other pertinent matters, including:
 - A remuneration package, appropriate contract and conditions of service for the Vice-Chancellor;
 - A remuneration package, appropriate contracts and conditions of services for other senior post holders of the University.

A remuneration package may, for example, consist of a combination of the following elements:

- basic salary
 - benefits in kind
 - annual bonus/performance related elements
 - pension provisions
 - the main terms and conditions in each senior post holder's service agreement, with particular reference to the notice provisions.
2. The Committee shall evaluate annually the specific remuneration packages of the Vice-Chancellor and other senior post holders against:
 - the fundamental principles applying to staff remuneration agreed by the governing body
 - pre-established performance goals and objectives
 - comparative information on salaries and other benefits and conditions of service in the higher education sector and comparator institutions

For that purpose the Committee will review and assess performance target goals and objectives established before the commencement of the relevant period and determine whether such goals and objectives have been achieved at the end of the relevant period.

3. The Committee shall advise Council on any compensation (including the augmentation of pension benefits) which may be payable in the event of the early termination of the employment of the Vice-Chancellor or other senior post holders with the broad aim of:-
 - avoiding rewarding poor performance: and
 - dealing fairly with cases where early termination is not due to poor performance
4. The Committee shall annually produce an Annual Remuneration Report to be placed before Council, offering assurance that the Remuneration Committee has effectively discharged its responsibilities.

Reporting Procedures

The minutes of meetings of the committee will be circulated to all members of the Council.

Clerking Arrangements

The clerk to the Audit Committee will be the clerk to the Council (or other appropriate independent individual).

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