

Remuneration Committee Meeting

1.30 - 3.00 pm on Thursday, 12 July 2018
in 1B16 - Technopark, SE1 6LN

Agenda

<i>No.</i>	<i>Time</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
10.		Average pay increase for all staff (to note)	89 - 90	MK
15.		Remuneration Committee plan	91 - 94	MB

Date of next meeting
6.00 pm on Wednesday, 21 November 2018

Members: Mee Ling Ng (Chair), Jerry Cope, Michael Cutbill and Douglas Denham St Pinnock

In attendance Pat Bailey, Michael Broadway, Markos Koumaditis and James Stevenson

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Agenda Item 10

Paper title:	Average pay increase for all staff
Board/Committee	Remuneration Committee
Date of meeting:	12 July 2018
Author:	Markos Koumaditis, Acting Director of HR
Sponsor:	Pat Bailey, DVC
Purpose:	To provide context for senior pay decisions (under 2a of the CUC Remuneration Code).
Recommendation:	To note the average pay increase for all staff

The average pay increase for staff who were listed on the same position and paid on a grade between 01.08.2016 and 31.07.2017 has been calculated.

For this group the average increase is £954 and the average salary is £37,858.

$\text{£954 (average increase)}/\text{£37858 (average salary of the sample)} = 0.0252$

Therefore the average increase for 2016/17 was = 2.5%

The committee is requested to note.

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Paper title:	Draft committee business plan
Board/Committee	Remuneration Committee
Date of meeting:	12 July 2016
Author:	Michael Broadway, Deputy University Secretary
Board sponsor:	Mee Ling Ng, Chair of the Committee
Purpose:	To inform the committee of its annual business plan
Recommendation:	To approve the committee's annual business plan

Remuneration Committee Business Plan

The Remuneration Committee business plan has been updated following the publication of the CUC Remuneration Code and is based on the revised terms of reference.

It is proposed that two remuneration committees are held each year: one in the summer to consider policy issues and one in October to approve Senior Executive remuneration and bonuses. It is proposed that the current November meeting is moved forward to October each year to allow the remuneration annual report to be included in the annual report and accounts (approved by the Board in November each year).

The committee is requested to note its annual business plan.

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Item	June	Oct
Remuneration committee annual report		X
Review terms of reference	X	
Note average pay increase for all staff		X
Note pay multiples between VC and staff		X
Review severance pay policy	X	
Review external income policy	X	
Review pay policy and bonus scheme	X	
Approve objectives for VC		X
Monitor objectives for Senior Executives		X
Approve remuneration packages for the VC and Senior Executives (including pay increase and bonus)		X
Review pensions arrangements for Senior Executives	X	
Review compliance with expenses policy by Senior Executives		X
Approve the HE comparator set to benchmark Senior Executive pay against	X	

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