

**Minutes of the meeting of the South Bank Academies Remuneration
Committee
held at 5.30 pm on Tuesday, 11 July 2017
South Bank Engineering UTC, 56 Brixton Hill SW2 1QS**

Present

Douglas Denham St Pinnock (Chair)
Richard Parrish
David Phoenix

In attendance

Rao Bhamidimarri
Michael Broadway
Pervena Singh (Clerk)

1. Welcome and Apologies

The Chair welcomed members to the first meeting of the remuneration committee.

The Chair outlined the purpose of the meeting which was to review the company's pay policy and remuneration packages and objectives.

2. Declarations of Interest

No directors declared a conflict of interest in any item on the agenda.

3. Terms of Reference

The committee discussed the recommended changes made to the terms of reference (TOR).

The committee agreed that the duties of the committee shall be to;

- 5.1.1 note the objectives and performance of the CEO, Business Manager/CFO and Principals (together the Key Management Personnel)
- 5.1.2 set the pay and approve bonuses of the Key Management Personnel, and
- 5.1.3 recommend the Pay Policy to the Board for approval

The committee agreed for the "Key Management Personnel" of the Company is the CEO, Principal of each school and the Business Manager/CFO.

The committee requested a revised version of the TOR to its next remuneration committee meeting scheduled to be held in September 2017.

4. Remuneration Packages and Objectives

The committee discussed the remuneration packages and objectives report for Key Management Personnel. The committee requested that further development is required to provide assurance to the committee and the Board on the salaries and bonuses of the CEO, Principals and Business Manager/CFO.

The committee requested that a revised report for its next meeting, to include individual total remuneration package, benchmark data and any recommendations for a pay rise and/ or bonus.

The committee requested that an 'increment scheme' and a 'bonus scheme' be developed for the Company, further details to be brought to the next meeting.

The CEO reported the resignation of the Company's Business Manager. The committee was pleased to hear that his objectives had been exceeded and in recognition of his hard work in helping establish the two schools it was recommend and approved that the Business Manager receive a 6% one-off bonus amounting to £4,000 for the year ending 2016/2017.

5. Company Pay Policy

The committee requested that the pay policy be revised and be brought to the next meeting. It was agreed that further support on the policy would be sought from London South Bank University's Human Resources department.

**Date of next meeting
5.30 pm, on Thursday, 14 September 2017**

Confirmed as a true record

..... (Chair)