



GOVERNANCE: REMUNERATION POLICY – SENIOR POSTHOLDERS & CLERK TO THE CORPORATION

Purpose & Scope

The aim of this policy is to provide a framework for the remuneration of Senior Post Holders (SPH) and the Clerk to the Corporation. The policy provides a base point for the Remuneration Committee and the Corporation to determine the remuneration of senior post holders and the Clerk and ensures that this is in line with the Terms of Reference for the Remuneration Committee.

The Policy is also in accordance with the Association of College's (AoC) Remuneration Code for Senior Post Holders which was adopted by the Corporation in July 2019.

Policy Statement

The Remuneration Committee shall follow the Terms of Reference for the Committee when discussing, setting and agreeing levels of performance and remuneration of SPH and the Clerk.

These are reviewed and approved annually in accordance with the Standing Orders of the Corporation.

In accordance with Article 3.1 (f) of the Instruments & Articles of Furness College, the Corporation has responsibility for:

“the appointment, grading, suspension, dismissal and determination of the pay and conditions of service of the holders of senior posts and the Clerk, including, where the Clerk is, or is to be appointed as, a member of staff, the Clerk's appointment, grading, suspension, dismissal and determination of pay in the capacity of a member of staff”

and as such the Board will consider and approve (or otherwise) the recommendations from the Remuneration Committee with regards to the remuneration of SPH and the Clerk.

The performance objectives for SPH are agreed by the Remuneration Committee who track the progress against meeting these targets at Committee meetings, this progress is then reported to the Corporation via Board meetings. The performance of SPH will be considered when awarding increases in remuneration.

The level of remuneration awarded will be in consideration of that awarded to other members of staff within the organisation, comparison to the Association of College's annual survey and affordability with the aim of ensuring that the process and any remuneration awarded is fair, transparent and in consideration of other members of staff.

The salaries of senior post holders are informed by market data and primarily the source of this data is comparison with Senior Post Holders at other further education colleges of a similar size. The Remuneration Committee uses the Association of College's annual salary survey for comparison purposes and its aim is to ensure that the salary of senior postholders is competitive with other similarly sized Colleges and such levels to recruit and retain senior postholders.

To meet the requirements of the AoC Remuneration Code for SPH the Remuneration Committee will draft an annual statement on the remuneration of SPH and the Clerk in line with the requirements of the “Code” which will be publicly available on the College Website once this has been approved by Board.

Document Control		Linked Policies/Strategies	Linked Procedures
Policy	Remuneration Policy – Senior Postholders & Clerk		
Responsibility	Chair of Remuneration Committee (supported by Clerk)		
Approval Date	October 2019		
Review Date	October 2021		
Approval Group	Remuneration Committee	Board	