

REMUNERATION OF SENIOR POST HOLDERS: ANNUAL STATEMENT 2018/19

The Governing Body adopted The Colleges' Senior Post Holder Remuneration Code (AoC) in March 2019. 'This Remuneration Code aligns with and is equivalent to the Committee of University Chairs (CUC) Remuneration Code. This supports colleges in meeting the requirements for registration with OfS, ESFA reporting requirements and ensuring efficient and consistent practice across educational sectors.' (AoC Guidance, p.3)

In compliance with this Code, the following annual statement is published in the governance section of the College website. It is based on the Remuneration Committee's Annual Report to the Governing Body.

- a) The Senior Post Holders within the remit of the Remuneration Committee are as follows:
- i. Principal & CEO
 - ii. Clerk/Head of Governance
 - iii. Deputy CEO & Vice Principal, Curriculum & Quality
 - iv. Vice Principal, People & Resources

b) The Governing Body's Policy on the remuneration of its Senior Post Holders (SPH) is laid out in its Senior Post Holders' Remuneration Framework. This Framework has been devised with regard to the principles of the AoC Code, so that the College has:

- i. a fair and competitive salary offer to attract and retain high performing staff;
- ii. a framework for SPH remuneration that is affordable and
- iii. decision-making processes for SPH remuneration that are fair, transparent and accountable.

c) The Governing Body does not have a policy on income derived from external activities as no such activity currently takes place at the College. The College has an exclusivity of service clause in its SPH employment contract, which requires an SPH to obtain express permission for additional external work (whether or not it is remunerated).

d) The pay multiple of the Principal & CEO and the median earnings of the institution's whole workforce is as follows:

| 2017/18 | 2018/19 | 2019/2020 (new Principal & CEO in post) | 2020/2021 | 2021/22 |
|---------|---------|--|-----------|---------|
| 6.3 | 6.4 | TBC | TBC | TBC |

It is anticipated that this multiple will reduce in 2019/20 following the appointment of a new Principal and CEO. The previous Principal had been in post for 10 years which placed him in the upper decile, re: sector benchmarking for senior pay.

e) The Governing Body has regard to the latest benchmark data published in the Association of College's Senior Pay Survey when setting salaries/making pay awards – it focuses on national data with a turnover of £30m - £40m (the College's turnover in 2018/19 was just over £31 million and it is currently on a growth trajectory).

f) There have been no significant changes to the policies and procedures of the Remuneration Committee within the past year. The Chair of the Governing Body and Committee Chairs make up the membership of this Committee and it is chaired by the Deputy Vice Chair of the Governing Body. It is clerked by the Head of Governance.