

British Institute of Technology Ltd
Trading As: British Institute of Technology, England (BITE)
Remuneration and General Committee

Terms of Reference

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Version: 1.4

Introduction

Remuneration and General Committee to follow best practice and the guidance as set out in the CUC Higher Education Senior Staff Remuneration Code (June 2018).

Membership

- The Chair – Independent member of the Council
- The Chair of Executive Committee
- Independent member of the Council
- The Institute Secretary
- Staff Representative

Quorum

Three

Meetings

At least three meetings each year.

Secretary

The Institute Secretary & Registrar who is the Clerk to the Council.

Delegated Powers

The Council has delegated to Remuneration and General Committee the responsibility for determining KPI, roles, responsibilities and the salaries, benefits and other terms and conditions of service (and where appropriate - severance payments) of the members of the Chief Executive, which includes the Clerk to the Council who is also the Institute Secretary and Registrar.

Duties

The Committee shall:

1. To assess key performance indicators as per guidelines and activities of individual's roles and responsibility.
2. Have responsibility for setting the remuneration policy for all members of the Executive Team, including pension rights and any compensation payments. In setting the policy, the Committee will have regard to pay and employment conditions across the Institute, especially when determining annual salary increases. Within the terms of the agreed policy and in consultation with the chairman, as appropriate, determine the total individual remuneration package of each member of the Executive and other designated senior post holders including bonuses and incentive payments. No director or senior manager shall be involved in any decisions as to their own remuneration.
3. To assess regulatory bodies compliance.
4. These terms of reference might refer to the determination of remuneration and conditions of senior posts holders as defined by the institution – they may also refer to oversight of a framework for remuneration and conditions of all staff, monitoring of remuneration and conditions of senior staff and any responsibilities placed on them for oversight of pay gaps based on gender, ethnicity and other protected classifications.

5. In determining remuneration policy, take into account all factors which it deems necessary including relevant legal and regulatory requirements, the provisions and recommendations of the CUC Remuneration Code and Office for Students requirements. The objective of such policy shall be to attract, retain and motivate executive management of the quality required to run the institution successfully without paying more than is necessary, having regard to views of key stakeholders. The remuneration policy should have regard to the risk appetite of the company and alignment to the company's long strategic term goals. A significant proportion of remuneration should be structured so as to link rewards to corporate and individual performance and designed to promote the long-term success of the institution.
6. Be responsible for ensuring they have sufficient information and expert advice and if deemed necessary be responsible for appointing any consultants needed to advise on senior post holder remuneration.
7. Have a responsibility to ensure that contracts agreed with senior post holders are fair, reasonable and justifiable and do not expose the institution to significant potential liabilities, for example by having excessive notice periods.
8. Obtain reliable, up-to-date information about remuneration in other institutions of comparable scale and complexity.
9. Approve the design of, and determine targets for, any performance-related pay schemes operated by the Institute and approve the total annual payments made under such schemes.
10. Determine the policy for, and scope of, pension arrangements for each member of the Executive and other designated senior post holders.
11. Ensure that contractual terms on termination, and any payments made, are fair to the individual, and the Institute, that failure is not rewarded and that the duty to mitigate loss is fully recognised.
12. Oversee any major changes in employee benefits structures throughout the Institute.
13. Agree the policy for authorising claims for expenses from the executive team and senior post holders. Have an oversight of aggregate amounts of expenses claimed (by senior post holders). Consider any external earnings of the Chief Executive (and Performance & Governance Delivery Group) to maintain oversight and guide policy in this area.
14. Review the on-going appropriateness and relevance of the remuneration policy.

Reporting responsibilities

The Committee Chairman is required to report to the Council the outcomes of its deliberations after each meeting on all matters within its duties and responsibilities. The Committee shall make whatever recommendations to the Council it deems appropriate on any area within its remit where action or improvement is needed. The Committee must produce an annual remuneration report to the Council. The report will need to provide sufficient assurance that the Committee has effectively discharged its responsibilities.