



Terms of Reference for Remuneration Committee

November 2024



Terms of Reference for Remuneration Committee

1. The name of the Committee is The Remuneration Committee ('the Committee')
2. The role of the Committee ('the Role') is to act as an independent body to set the level of remuneration and direct and indirect benefits ("the Remuneration Terms") for the Senior Management Team, College Officers, Trustees and Fellows of the College. The Remuneration Terms to be considered by the Remuneration Committee shall include, but not be limited to:
 - Salary/Stipend;
 - Policies relating to reimbursement of expenses incurred for work purposes;
 - Policies relating to research, academic and travel allowances;
 - Entertainment allowances;
 - Membership of the College private healthcare scheme;
 - Entitlement to Common Table and Common Room/working facilities;
 - Policies relating to sick leave and maternity/paternity and similar types of special leave;
 - Severance pay in the case of the termination of employment;
 - Provision of living accommodation;
 - Entitlement to paid Sabbatical leave;
 - Any other payments or benefits to those in scope of this committee.



3. While Trustees are not remunerated for their work as a Trustee, they may be eligible for reasonable expenses and may undertake other work for the College. In each case, these payments fall under the jurisdiction of the Remuneration Committee.
4. The Committee when complete consists of seven individuals, comprising: Two Trustees (one of whom shall be an external member), three other external members and two members drawn from the Fellowship.
5. The members of the Committee shall be elected by the Trustee Board for periods of three years and no member may serve more than three terms consecutively. The Chair of the Committee is responsible for nominating the three external members; Appointments Panel is responsible for nominating the two College Fellows; and the Trustee Board nominate the two Trustees. All nominations of prospective members go to the Trustee Board for consideration and final approval.
6. The Principal and the Bursar attend each meeting by invitation of the Chair but do not have voting rights.
7. The Committee must hold at least one meeting each year in the Trinity Term and may meet at any other time it determines and a quorum at a committee meeting is four members. Where a member is directly impacted by a decision, they will absent themselves from the discussion and voting on that item of business. A Chair shall be appointed by the Trustee Board from among the members of the Committee and either the Chair or (if the Chair is unable or unwilling to do so) some other member of the Committee chosen by the members present presides at each Committee meeting. Every Committee member has one vote on each issue and every issue may be determined by a simple majority of the votes cast at a meeting of the Committee. A meeting may be held either in person or by suitable electronic means agreed by the members of the Committee in which all participants may communicate with all the other participants. A vote may be taken via such electronic means. The Chair may opt to seek a decision by circulation if that is expeditious.
8. The Principal's PA and Executive Administrator shall act as the Secretary to the Committee and attend all meetings as well as assisting with the collation of meeting papers in a timely fashion. The Chair and Vice-Chair of Trustees may attend meetings should they wish, as observers.
9. The procedure for the Remuneration Committee is as follows: The Trustee Board, Governing Body, Finance and Investment Committee or HR Committee may present any significant proposal regarding Remuneration Terms for consideration by the Committee. In this instance the Committee will either accept or recommend amendments to the proposal. If the Remuneration Committee proposes amendments the recommendation will return to the originating committee who may then implement the proposal if they accept the variation suggested by Remuneration Committee. If not, a revised proposal should be resubmitted to Remuneration Committee.
10. In addition, Remuneration Committee will, while following the guidelines below, independently review, each Trinity Term, all remuneration paid to Trustees, Fellows and College Officers. Where no remuneration is paid to any of these groups or individuals no discussion need take place unless a member of the Committee wishes to make a proposal for remuneration to be paid. The resulting recommendations will be presented to the Trustee Board for approval prior to implementation.



11. In determining the Remuneration Terms the Committee shall consider the following: (a) the need to attract and retain individuals of the highest quality to the College, consistent with the dynamics of the College's development, in particular by remaining competitive with those academic institutions in the United Kingdom and internationally with which the College is likely to be in competition for such people (b) the policy of the University with regard to the basic stipends/salaries of academic staff on University-only or joint appointments, particularly the scales and the points on those scales applied to the University's academic staff (c) other colleges' policies with regard to remuneration (d) the allowances paid by other colleges (with reference to the Estates Bursars' annual survey of stipends and allowances, covering such areas as housing allowance, house purchase schemes, research allowances and other benefits) or other similar external information (e) principles of equity and fairness among the Fellows of the College, including in particular the need to prevent unlawful discrimination and promote equality of opportunity between people of different groups (f) the importance attached by the College to maintaining, and where possible enhancing, collegiality among the Fellows, and members of the College generally (g) the potential to encourage, by additional remuneration, enhanced performance of College-specific duties (h) trends in remuneration in the relevant levels of the UK public and private sectors (i) the Trustee Board's judgement, in the light of the financial state of the College's operations, of all the appropriate calls on College resources (j) any other relevant factors
12. The Committee may offer advice on its own motion on issues regarding remuneration on which it considers the College should bring forward proposals. It is expected that the Governing Body or Trustee Board will consider any such comments and advice and respond to the Committee concerning the issues raised.
13. The Committee must keep proper records of and promptly report to the Trustee Board on all proceedings at Committee meetings. Minutes of each Committee meeting shall be kept.