

SBC Remuneration Committee

Terms of reference

1. Constitution

- 1.1 The Company's articles of association allow it to establish committees for any purpose or function and may delegate powers to such committees for such time and on such terms of reference as it thinks fit.
- 1.2 The Code of Good Governance for English Colleges recommends that in determining any of the policies within its remit the committee shall have regard to 'The Higher Education Senior Staff Remuneration Code' published by the CUC (November 2021) as SBC is registered with Office for Students (OfS). The committee will also have regard to the AoC Senior Post Holder Remuneration Code (December 2018).

2. Membership

- 2.1 The Remuneration Committee and its Chair shall be appointed by the Board, and must consist of members with no executive responsibility for the management of the College.
- 2.2 The Chair of the Board shall not be Chair of the Committee.
- 2.3 There shall be no fewer than two members; a quorum shall be at least two members.
- 2.4 The Chair of the Board shall be a member of the committee.

3. Attendance at meetings

- 3.1 The Executive Principal will be invited to present his/her recommendations to the Committee on the performance reviews of the two College Principals and CFO (1st part of the meeting).
- 3.2 The Vice Chancellor (as Accounting Officer) will be invited to present his/her recommendations to the Committee on the Executive Principal's pay and performance (2nd part of the meeting).

4. Remit of the committee

- 4.1 note the performance reviews and objectives for the two College Principals and CFO;
- 4.2 note individual targets for any bonus scheme for the Executive Principal on recommendations by the Vice Chancellor;

- 4.2 within the terms of the agreed policy and having regard for relevant benchmarking data recommend the total individual remuneration package for the Executive Principal to the LSBU remuneration committee.

5. Reporting responsibilities

- 5.1 The committee shall report to the LSBU Remuneration Committee on its proceedings after the meeting.

6. Minutes

- 6.1 The Clerk to the Board shall minute the proceedings and resolutions of all remuneration committee meetings. Minutes shall be circulated to the members of the committee.

7. Frequency of Meetings

- 7.1 The committee shall usually meet once a year and at such other times as the Chair of the committee shall require.