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Board of  
Director's  
Remuneration  
Committee



*Collective Acting Studio - November 2022*



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## Terms of Reference

### Constitution

1. The Board of Directors (“the Board”) has established a committee of the Board known as the Remuneration committee.

### Membership

2. The committee and its Chair shall be appointed by the Board, from among its own members, and must consist of members with no executive responsibility for the management of the institution.
3. The committee will have a minimum of 3 members.
4. No member of the committee may also be a member of the Audit Committee (paragraph 7 Annex C of the Office for Students Terms and Conditions for Higher Education funding).

### Quorum

5. The quorum for meetings shall be two members, one of which must be the Chair of the Committee.

### Frequency of Meetings

6. The Remuneration Committee will normally meet once a year to undertake a review of senior post holders’ performance, pay and conditions. Other meetings will be at the discretion of the Committee Chair.
7. The review process occurs on an annual basis and pay, and conditions are not normally reviewed in the period between meetings. However, the CEO and other senior post holders can in exceptional circumstances write at any time to the Chair of the Remuneration Committee requesting a review of their pay and conditions. Upon receipt of such a request the Chair will seek advice, as appropriate and may call a special meeting of the



Remuneration Committee to consider the matter, or may defer the matter to the committee's next scheduled meeting

### Duties

8. The Remuneration Committee is responsible to the Board of Directors for:

- a) determining and approving the individual pay and conditions of employment of all members of the Senior Leadership Team (SLT) and other senior post holders whose contract provides for an annual review by this committee. Any such determination shall be within the financial ability of Collective;
- b) determining and approving the individual pay and conditions of employment of any new senior posts created whose roles are not covered by a) above;
- c) considering and deciding upon the terms of any severance or early retirement arrangements for the CEO and other senior post holders (including those specified in 7a) above);
- d) considering and deciding upon succession arrangements for the employees mentioned in this clause including making proposals to the Board for any recruitment arrangements.

9. The appointment panel for a new CEO will be comprised of no less than 3 people, of which at least 2 must be Directors specifically drawn from amongst this committee. The Panel chair, who shall be the Chair of the Board of Directors, may also invite up to two external independent persons, one of which will be from the sector, to be members of the appointment board. In the case of appointments of senior post holders other than the CEO, the CEO will be a full member of the panel.

9. Undertaking such other tasks which are reasonably consistent with the above as may be referred to the Committee by the Board of Directors.

### Authority



10. The Remuneration Committee will report annually to the Board and, as necessary, to provide for inclusion in the annual accounts, a brief report covering the remuneration policy for employees at 7a) above and compliance with any applicable code of best practice or guidance for the sector.

11. The Remuneration Committee shall, to assist in its deliberations, have access to any available comparative information relating to other institutions in the Higher Education Sector, including but not limited to UCEA comparative data.

12. The Remuneration Committee will be served by the Secretary to the Board (“The Secretary”) who will circulate the agenda and papers for meetings, and may be asked to take minutes.

13. The CEO, and if present any other senior post holders, will withdraw from the meeting while their pay and conditions are being discussed. The minute taker shall withdraw if requested by the Committee Chair.

#### Clerking Arrangements

14. A copy of the minutes and decisions of all meetings of the Committee will be lodged, under confidential cover, with the Secretary. The Secretary will be responsible for holding a complete record of minutes and decisions for the purposes of internal and/or external scrutiny/audit, as authorised by the Board.

15. A summary of key decisions arising from meetings of the Committee will be reported to the Board. Minutes will record the reasons for key decisions.

#### CEO’s Annual Report

16. The Remuneration Committee will receive and consider a confidential annual report, prepared by the CEO, on the performance of the senior post holders as related to their performance objectives for the 12-month period under review.