



Remuneration Committee Terms of Reference

Constitution and purpose

1. The Norland Board of Directors is responsible for the statutory oversight of Norland College to ensure it meets the standards of both a company limited by shares and of a higher education institution which has access to public funds.
2. The Board of Directors has established a Remuneration Committee which will follow the good practice set out in the Committee of University Chairs (CUC) Higher Education Code of Governance, and, more specifically, the minimum requirements of the CUC Higher Education Senior Staff Remuneration Code (2018).
3. The purpose of the Remuneration Committee is to advise the Board of Directors on matters relating to the remuneration of the members of the Principal and Executive of the College.

Membership

4. Members (including the Chair of the Committee) are appointed to the Committee by the Board of Directors. The Committee shall have four members including:

The Chair of the Board of Directors
Three independent members of the Board of Directors

In attendance:

The Principal
The Head of HR, Resources and Compliance
The Clerk to the Board

5. No individual shall be present during discussions or decisions reached in relation to his/her own remuneration.

Attendance

6. The Committee will meet at least once a year. Additional meetings may be held with the agreement of the Chair of the Committee.
7. Quorum is three members two of whom must be Independent Directors.

Remit

8. To receive and review comparative information on salaries, other emoluments, conditions of service and general pay trends in the higher education sector where relevant and ensuring consideration of the public interest and safeguarding of public funds when determining salaries.
9. To determine on behalf of the Board of Directors the salary, other remuneration (including performance reward payments), performance criteria and associated monitoring, and conditions of service of the Principal and the Executive.
10. Exceptionally, the Committee may determine the remuneration of other senior managers and staff as appropriate.
11. To approve the design of, and determine targets for, any performance/merit related pay arrangements operated by the College for the Principal and the Executive and approve the total payments made under such schemes.
12. To ensure that all provisions regarding the disclosure of remuneration, including pensions, are fulfilled.
13. To determine a material financial settlement for the Principal and members of the Executive leaving the employment of the institution in circumstances where that is deemed appropriate.
14. To set the terms of reference for any remuneration consultants who advise the Committee.
15. To deal with other relevant remuneration matters referred to it by the Board of Directors.

Confidentiality

The record of matters which the Chair and the Committee are satisfied should be dealt with on a confidential basis will be recorded separately from the main minutes.

Reporting procedures

Confidential minutes of the Committee will only be distributed to the independent members. Matters requiring the approval of the Board will be highlighted in the minutes.

The Chair of the Committee reports at appropriate meetings of the Board of Directors on matters considered by the Committee and highlights those matters which require the Board's approval.