



Minutes Meeting of Senior Remuneration Committee

Date and time: Monday 26 April 2021, 12.00-2.00pm

Present Mr Tony Pedder in the Chair
Mrs Alison Hope
Mr Richard Mayson
Mr John Sutcliffe
Mr Stephen Sly
Ian Wright, Director of HR (Secretary)

In attendance: Suzanne Duke

1.	Apologies No apologies were received.
2.	Declaration of conflicts of interest No conflicts of interest were declared.
3.	Minutes of last meeting & matters arising The minutes of the meeting on 21 February 2021 were approved as an accurate record. The Committee noted that any matters arising were to be covered in the agenda of this Committee meeting.
4.	Update on the Academic Leaders Review The Committee received a further update on the Academic Leaders Review. The Committee noted the continued relevance of this update in ensuring consistency and internal relativities are taken into account when reward decisions are made across the governance structure. The Committee asked to be updated again as this project continues to develop.
5.	Senior Remuneration Review In line with its standard business schedule and terms of reference, the Committee received information on the latest sector benchmarking data and pay position of UEB and other senior roles. The Committee noted that the UEB remuneration remained competitive and broadly in line with the sector. The Committee also discussed and agreed to apply the 2021-22 nationally negotiated sector pay award to UEB basic pay at the point when it was agreed and implemented, in line with its approach in previous years.

6.	<p>Executive Performance Scheme 2020-21</p> <p>The Committee again discussed whether to reinstate the Executive Performance Scheme for 2020-21, noting that the University's annual reward schemes were being reinstating this year for both 2020 and 2021. Given the continued uncertainty, the Committee agreed to defer the decision until its June meeting when the financial position of the University would be clearer.</p>
7.	<p>Review of the HE Senior Remuneration (CUC) Code</p> <p>The Committee reviewed the recent independent review of the HE Senior Remuneration (CUC) Code which had been undertaken by AdvancedHE. The review had a number of recommendations, the majority of which were initially directed at CUC, with three immediate recommendations for institutions. The Committee noted that it was already fully compliant with the first two recommendations:</p> <ol style="list-style-type: none"> 1. To publish a readily accessible annual statement - This is developed and published annually on the Committee and FOI webpages. 2. To ensure that the Hol is not a member of the Remuneration Committee nor attend/contribute to discussions regarding their own pay and reward – The President & Vice-Chancellor is not a member of the Committee and does not attend to contribute to discussions regarding his own pay and reward. <p>In relation to the third recommendation (for institutions to conduct a self-assessment against the Code), the Committee agreed to do this once CUC had followed its own recommendations in the report that may lead to changes in the Code, or further recommendations for institutions. The Committee also noted that it had been very thorough in ensuring full compliance to the Code when it was initially published.</p>
8.	<p>AOB</p> <p>The HRD gave an update on the latest position in the USS valuation and the work being undertaken to engage members in the current UUK consultation. The Committee noted that the timing of the response deadline did not align well with the normal Council meeting schedule and that consideration would need to be given as to how best to ensure Council engagement and that the University's proposed consultation response could be thoroughly considered ahead of its approval.</p>
9.	<p>Dates & times of next meetings:</p> <ul style="list-style-type: none"> • Tuesday 15 June 2021, 9.00am



Minutes Meeting of Senior Remuneration Committee

Date and time: Tuesday 15 June 2021, 9.00– 10.00am

Present: Mr Tony Pedder in the Chair
Mrs Alison Hope
Mr Richard Mayson
Mr John Sutcliffe
Ian Wright, Director of HR (Secretary)

In attendance: Suzanne Duke (taking the minutes)

1.	Apologies Apologies were received from Mr Stephen Sly.
2.	Declaration of conflicts of interest No conflicts of interest were declared.
3.	Minutes of last meeting & matters arising The minutes of the meeting on 26 April 2021 were approved as an accurate record. The Committee noted that any matters arising were to be covered in the agenda of this Committee meeting, or due to be covered in October's Committee meeting.
4.	UEB Objective Themes for 2021-22 (the Provost & DVC to attend) The Provost & Deputy Vice-Chancellor attended this item to discuss with the Committee the key institutional priorities that would inform the development of individual objectives of her UEB direct reports for 2021-22. She outlined how these priorities would align to the delivery of the University strategy, and briefed the Committee on the key themes of the objectives for each of her UEB direct reports. She also flagged to the Committee that many of the objectives were focused on longer-term cultural change, meaning that achievement against some of the objectives would extend beyond the 2021-22 academic year. The Committee confirmed that they were happy with the key themes of the UEB objectives as proposed by the Provost & Deputy Vice-Chancellor for her direct reports, emphasising that underpinning all objectives should be a priority on returning campus to as near normal as possible for and during the next academic year in the interests of ensuring students experience the

	<p>best of what Sheffield has to offer in terms of education, research and the wider campus experience.</p> <p>The Committee also acknowledged the point made by the Provost & Deputy Vice-Chancellor, that due to the longer-term nature of some of the objectives, achievement against the objectives may not be measurable within the same year. They agreed to take this into account when reviewing the proposed objectives once they had been developed. They also agreed they would be pragmatic when reviewing objectives, given that they can shift in the continued context of uncertainty and change.</p> <p>It was noted that all UEB objectives would be developed over the summer and presented to the Committee for review and approval at its next meeting in October.</p> <p>The Provost & Deputy Vice-Chancellor exited the meeting</p>
<p>5.</p>	<p>Executive Performance Scheme 2020-21</p> <p>The Committee discussed again whether it was appropriate to reinstate the Executive Performance Scheme for the current academic year. The Committee noted that the University was in a relatively robust financial position and that other University staff reward schemes were in operation this year. The Committee considered that the UEB had done an excellent job of steering the University through the pandemic.</p> <p>The Committee also noted that the UEB were on track with their individual objectives, set for the current financial year, despite the shift on priorities as a result of the pandemic.</p> <p>The Committee therefore agreed to reinstate the Executive Performance Scheme for 2020-21 but not to backdate the arrangement, having cancelled the Executive Performance Scheme in 2019-20 when the pandemic first hit. The Committee would review UEB performance, and determine any individual bonus payment, in line with the scheme rules at its October meeting.</p>
<p>6.</p>	<p>Review of Pension Salary Supplement Policy</p> <p>The Pension Salary Supplement Policy that was introduced and agreed by in 2017 was presented to the Committee for its two-yearly review. The Committee agreed that the policy continued to be an important option to have available to support relevant recruitment and reward. The Committee noted that changes to the annual allowance tax arrangements is likely to mean it is used less frequently in future. The Committee also noted the period of upheaval in the USS pension scheme looming as a result of the 2020 valuation.</p>

	It was agreed that the policy should remain in place with no change currently.
7.	AOB The Committee noted it was the last SRC meeting for Mr Richard Mayson and the chair thanked Mr Mayson for his contribution to the work of the Committee over the period of his tenure.