

The Place (Contemporary Dance Trust Limited) Remuneration Committee Terms of Reference 2024-25

1. Membership

The Remuneration Committee will be a committee of the Board, appointed by the Board of Governors. The committee will consist of four Board members and the quorum for a meeting will be two members.

The Chair of the Remuneration Committee is also the Chair of the Finance and General Purposes Committee.

No employee of The Place will attend any section of the meeting involving the discussion of their own salary or remuneration package.

If a decision regarding the Chief Executive's remuneration is referred to the Board for approval then the Chair of the Remuneration Committee will lead that agenda item and not the Chair of the Board.

The Chief Executive, Chief Financial Officer and Head of HR and other relevant staff may be invited to attend the Remuneration Committee as advisors. The Head of Governance will usually act as Clerk to the Committee. The Head of HR may minute some confidential items where the Chair of the committee decides this is required.

2. Meetings and reporting

The Committee will meet at least twice per year, usually directly after meetings of the Finance and General Purposes Committee. Minutes of each meeting will be sent to the Board and accompanied by an oral report by the Chair.

The role of the Remuneration Committee and its membership will be reviewed annually.

The Committee will report the frequency of meetings, and attendance by members, in the annual report.

3. Remit

The Remuneration Committee will make decisions and offer recommendations to the Board of Governors where appropriate on the following items:

- Approve any **individual changes in remuneration** that represent more than a 5% increase in salary rate unless the change is required by a statutory requirement.

- Ensure arrangements are in place for the **appraisal of the senior leadership team** and Directors and consider the Chief Executive's annual appraisal (the Senior Leadership Team constitutes Chief Executive, Chief Financial Officer, Artistic Director and Director of Dance Studies).
- To receive an annual review **including benchmarking of the remuneration of the senior leadership team*** from the Head of HR
- **Report to and advise the Board on an annual basis on all the above matters.**

The Remuneration Committee shall also prepare an **annual statement** for approval by the Board of Governors, to be included in the Annual Report and Financial Statements. The statement shall comply with both Office for Students (OfS) accounts direction and Charities Statement of Recommended Practice (SORP) and shall contain:

- a list of post holders within the remit of Remuneration Committee;
- its policy on the remuneration for post holders within the remit of Remuneration Committee;
- its choice of comparator institutions/organisations;
- its policy on income derived from external activities;
- the pay multiple of the Head of Institution and the median earnings of the institution's whole workforce, illustrating how that multiple has changed over time and, if it is significantly above average, an explanation of why; and
- an explanation of any significant changes.

In respect of the reward packages of the Chief Executive and the senior leadership team, the role of the Remuneration Committee will include the following areas:

- Within the terms of the agreed policy, determine and agree with the Board the total individual remuneration package including, where appropriate, any additional payments or benefits etc.
- In determining such packages and arrangements, give due regard to good practice as set out in relevant guidance, including the Committee of University Chairs Higher Education Senior Staff Remuneration Code;
- Be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the committee.

Lise Smith, Head of Governance and Caroline Busby, Chief Financial Officer

September 2024