

EXETER COLLEGE FURTHER EDUCATION CORPORATION

Background

In accordance with its Articles of Government, the Corporation has an established Remuneration Committee to review and determine the remuneration and conditions of service of the senior postholders and the Head of Governance. The Committee also advises the Principal/Chief Executive Officer on the senior leadership structure of the College.

Remuneration of Senior Post Holders Policy

The Exeter College Remuneration of Senior Post Holders policy was reviewed and approved in April 2022 and the next review date is April 2025. The Remuneration Committee has applied the principals of the policy when making decisions affecting the remuneration of Senior Post Holders.

The policy is based on the Association of Colleges' Senior Post Holders Remuneration Code (the Code) which was first published in December 2018 and updated in September 2021. To support transparency and accountability, the Code includes the requirement that the College must publish an annual statement to its Board of Governors. The purpose of this report is to meet that requirement.

Committee Membership and Meetings

For the academic year 2023/2024, the Remuneration Committee comprised the following members:

- Carol McCormack - Chair
- Bindu Arjoon
- Sue Clarke
- Neil Hitchings
- Patrick Tigwell – Vice Chair
- Glenn Woodcock

The Committee met on two occasions:

- 18 September 2023
- 25 March 2024

Senior Post Holders

The roles that were considered by the College as Senior Post Holders during the 2023/2024 academic year were:

- Principal/Chief Executive Officer
- Deputy Chief Executive Officer
- Vice Principal (to 01/07/24)
- Head of Governance

Approach to Remuneration

Exeter College is a successful, multi-site tertiary college and is located in a highly competitive area of the South-West where unemployment is low. Exeter College retained its 'outstanding' Ofsted rating and was awarded the highest Ofsted grade of

'strong' for its contribution to meeting skills needs in December 2022. During 2023/2024 Exeter College offered a variety of courses to around 10,000 learners.

The Board of Governors is mindful of the importance of recruiting, retaining and rewarding the best staff possible, to deliver the best outcomes for students and the wider community, while demonstrating the effective use of its resources. The College continues to increase its student numbers, develop its ambitious property masterplan and pursue opportunities to grow. This environment requires skilled and experienced staff able to demonstrate expertise across a broad spectrum. These attributes and qualities, along with a rigorous evaluation of performance, influences the Remuneration Committee's decision making.

When determining the remuneration of Senior Post Holders, the Committee considers:

- Evaluations of performance over the previous year
- The nature of each role and the level of skill and experience required
- The need for retention and succession planning where required
- The Association of Colleges Senior Pay Survey
- Senior Post Holder remuneration comparable with Colleges that have a similar turnover
- Comparable posts across other sectors
- The impact on the overall College financial position of any increase in pay to be awarded

Remuneration Process

The Chair and Vice Chair of the Corporation and the Principal/Chief Executive Officer undertake the annual (September) and mid-year (March) performance reviews of all Senior Post Holders, bar the Principal/Chief Executive Officer. The Chair and Vice Chair of the Corporation undertake the annual and mid-year performance review of the Principal/Chief Executive Officer.

The Remuneration Committee receives a report on performance and progress against objectives for all Senior Post Holders and receives and considers their annual targets for the coming year. The Remuneration Committee also considers and approves any changes to Senior Post Holder pay and conditions.

All discussions about the Principal/Chief Executive Officer are undertaken in a restricted part of the meeting that the Principal/Chief Executive Officer does not attend. The Head of Governance withdraws from the meeting when the remuneration and performance of the Head of Governance is discussed.

Income derived from external activities

The College includes an exclusivity of service clause in the contracts of employment for Senior Post Holders and special permission is required to undertake external work. By virtue of their roles at the College, Senior Post Holders may hold posts that are external to the College, however the Committee was not aware of any remunerated external work, that had not been expressly approved.

Expenses

The College expenses policy applies to all staff, including Senior Post Holders.

Pay Multiple of the Principal/Chief Executive Officer and the median earnings of the institution's whole workforce

Year	Pay Multiple of the Principal/Chief Executive Officer	Median earnings of the institution's whole workforce
2023/2024	6.1	£32,319
2022/2023	6.3	£29,416
2021/2022	6.3	£28,560
2020/2021	6.3	£28,277
2019/2020	6.6	£26,504