

# Executive Pay Policy

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## 1. Aim

The Trust's executive remuneration policy is designed to attract and retain good quality senior leaders to the Trust whilst ensuring compliance with the [Academies Financial Handbook](#) (AFH) which is a condition of each academy trust's funding agreement. The AFH sets out the financial management, control and reporting requirements that apply to all academy trusts. It provides for a remuneration package, which reflects the Trust's education outcomes and attainments performance against stretching educational targets, operational and financial objectives.

This policy applies to the Chief Executive and the Executive Leadership Team (ELT) and includes our approach to pay for our ELT, how pay is determined and reviewed.

## 2. Roles and Responsibilities

The Board of Trustees are responsible for defining the Executive Pay policy and deciding on the salaries of the Chief Executive, and the Executive Leadership Team. The Board delegates this responsibility to the Remuneration Committee. This Committee is chaired by a trustee. The role of the Chair is to oversee the proper administration of the Executive Pay policy, review the evaluation of ELT (including the Chief Executive) performance, and recommend changes to executive pay. The Remuneration Committee meets at least once a year to discuss Executive pay, with the Chief Executive, Deputy Trust Leader and the Director for People attending.

## 3. Pay Review Process

It is essential that the Trust is able to attract and retain people with the right values, experience, knowledge, and skills required to lead. Having a competitive reward offering is one of the many ways in which the Trust can secure the very best people to achieve our ambitious targets and support children and young people to reach their potential in educational achievements. It is our aim to achieve this through fair salaries for talented people and this will define our approach to pay.

To successfully recruit and retain a high caliber ELT, it is essential that the salary and benefits offered are competitive in the relevant market. The market sector used for making this assessment will depend on the relevant area of profession the ELT member is recruited from, and the value of the level of skills, knowledge and experience required performing in the role. This can range from the not-for-profit sector to the public sector (for example for roles in education) or commercial sector (for professional roles such as finance).

Whilst the Trust does not seek to compete on salary terms with the commercial sector, it does need to know what the comparator salaries are for those roles in commercial roles and the pay differentials should candidates wish to move from these sectors.

When reviewing salaries for ELT annually, academic performance and pupil outcomes across the Trust to ensure that the Trust is providing the highest standard of education to its pupils will be

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reviewed, financial performance of the Trust alongside benchmarking with relevant sectors and requirements as set out in the AFH. Additionally, future plans such as leading expansion of the Trust and engaging the local community will be considered.

Decisions to award pay progression must be related to the individual's performance, as assessed through the Trust's performance review arrangements, and should not be awarded automatically. Instead, they should be linked to a clear and measurable set of Key Performance Indicators and objectives. The Remuneration Committee must be satisfied that there is an evident link between the levels of achievement of the individual and across the trust and pay progression. Pay ranges should only be reviewed when there have been significant changes to responsibilities and not just because the top of the current range has been reached.

## 4. Pay Ranges

The current pay ranges for the ELT are set out below:

<b>Role</b>	<b>Minimum £</b>	<b>Maximum £</b>
Chief Executive Officer	126,925	146,925
Deputy Trust Leader	94,884	101,875
Director of Education	92,597	102,137
Director of Inclusion	92,597	102,137

## 5. Public Scrutiny

As academies operate with the use of public money, executive pay must be proportional and defensible to the public sector market and should reflect value for money. The trust must publish on its website in a separate readily accessible form the number of employees whose benefits exceeded £100k, in £10k bandings, as an extract from the disclosure in its financial statements for the previous year ended 31 August. Benefits for this purpose include salary, other taxable benefits, and termination payments, but not the trust's own pension costs. In the case of employees who are trustees, their salary and other benefits will also be disclosed in £5k bandings in the trust's financial statements, as set out in the model trustees' remuneration note in the [Academies Accounts Direction](#).