



**1. Background**

*Board with the approval* . Clause 6.1.6 states that *as the*  
Governors shall be responsible for  
*determination of the pay and conditions of service of the holders of senior posts and the*  
*Company* .

The Remuneration Committee has responsibility to make recommendations to the Board on the remuneration and benefits of the Principal/CEO and other Senior Post Holders.

**2. Holder Remuneration Code**

This report is produced in accordance with the [Remuneration Code](#) developed by the Association of College Council published in December 2018. The Board agreed to adopt the Code at its meeting held on 12 November 2019.

The Code includes the requirement that the College must publish a readily accessible annual statement, based on an annual report to its governing body. The purpose of this report is to meet that requirement and is produced in accordance with the guidance provided by the AoC in its [explanatory notes](#) on the Code.

The Code applies to all remuneration decisions affecting the emoluments of Senior Post Holders. The Code concerns fair and appropriate remuneration and requires three key elements, which are:

- a fair, appropriate and justifiable level of remuneration;
- procedural fairness; and
- transparency and accountability

**3. Terms of Reference**

The terms of reference of the Remuneration Committee are included at Appendix 1.

**4. Remuneration Committee membership and meetings**

The following members served on the Remuneration Committee during 2020/21:

| <b>Name</b>             | <b>Eligible to attend</b> | <b>Actually attended</b> |
|-------------------------|---------------------------|--------------------------|
| Andrew Fawcett (Chair)  | 1                         | 1                        |
| Dr Andrew Roberts       | 1                         | 1                        |
| Professor George Holmes | 1                         | 1                        |

The following meeting(s) took place during 2020/21:

23 September 2020

Consistent with the Senior Post Holder Remuneration Code:





**BOLTON COLLEGE**

**TERMS OF REFERENCE FOR THE REMUNERATION COMMITTEE**