

2. Colleges' Senior Post Holder Remuneration Code

This report is produced in accordance with the [Colleges' Senior Post Holder Remuneration Code](#) (the 'Code') developed by the Association of College Governors' 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.

Consistent with the Senior Post Holder Remuneration Code:

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benchmarking information against similar roles in other colleges, market rates in order to recruit, retain and reward such staff whilst seeking to achieve the most effective use of resources available.

In respect of recruitment, the College aims to recruit Senior Post Holders using remuneration packages that are market-competitive and consistent with the existing remuneration structure. Newly recruited Senior Post Holders are subject to a probationary period and are eligible to receive the same remuneration elements as existing Senior Post Holders, namely salary, set at an appropriate level taking into account the experience and quality of the candidate, and membership of the appropriate pension scheme.

Explanation of any Significant Changes

The appointment to the post of Principal was made permanent in January 2019 following an interim appointment that commenced in January 2017. The substantive appointment was made following a full recruitment and selection exercise that included advice from external consultants on an appropriate remuneration package that was consistent with a college that operated within a highly competitive environment in the North West of England requiring a suitably experienced professional with the appropriate levels of expertise to manage and lead a Grade 2 college.

Following the integration with the University of Bolton, the College recognised the additional responsibilities inherent in the new structure for Senior Post Holders and has established salaries accordingly to reflect the wider duties undertaken as part of a University Group.

8. Total Emoluments of the Principal /CEO and Deputy Principal

The College's Financial Statements set out key management personnel emoluments (which include Senior Post Holders), salaries, employers' national insurance, benefits in kind and pension contributions.

Principal/CEO

2021/22

Benefits	£0	£0
Subtotal	£95,000	£93,000
Pension costs	£24,000	£22,000
Total	£119,000	£115,000

9. Pay multiple of the Principal /CEO and the median earnings of the institution's whole workforce

In addition, in accordance with the Code, the College is required to disclose the relationship between the Principal/CEO's emw 0.5 Tw (0) -0.002 Tc 0.00207m2 (en Tw 6.207 0 Td (

All expenses paid to Senior Post Holders are solely in reimbursement of expenses incurred in the furtherance of the business of the College and comply with the College's Financial Regulations. The total amount of ex

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TERMS OF REFERENCE FOR THE REMUNERATION COMMITTEE

1. MEMBERSHIP

1.1 The Committee shall be appointed by the Board and shall comprise:

Up to five (5) independent members (or such other number as the Board may from time to time determine) including the Vice Chancellor of the University ex officio.

1.2 Membership may include additional persons with relevant experience who are not Board members who have been recommended by the Search and Governance Committee, and approved by the College and University Board, to be Co-opted External Members of the Committee. It may not include University Group Staff or Student Governors.

1.3 The Committee may invite other persons to attend meetings as deemed appropriate.

1.4 Members of the Committee, who are members of the Board, shall, at the Board's discretion, serve for the same term of office as their appointment as a member of the Board.

1.5 Co-opted members of the Committee will be approved by the University Board and will serve for a period of up to four years, (the first 12 months of which will be a probationary

internet Governance page.

- 7.2 The Clerk shall circulate minutes of the meeting to the Committee and to all Board members.
- 7.3 The Committee may provide a report of its work to the Board, annually or more frequently, if necessary.

8. REVIEW OF THE TERMS OF REFERENCE

- 8.1 The terms of reference may be amended, modified or replaced by resolution of the College and University Board.
- 8.2 The terms of reference should be reviewed by the College Board at least every three years.