



# **Annual Remuneration Report 2022-23**

## 1. Introduction

This report is prepared in accordance with the College's Senior Post Holder Remuneration Code issued by the AoC Governors Council in December 2018.

West Thames College Corporation adopted the Code of Good Governance and this was amended to reflect that Colleges should adopt and have due regard to the Senior Post Holder Remuneration Code.

This Remuneration Report covers the year ended 31 July 2023.

## 2. Membership of the Remuneration Committee

The Remuneration Committee comprises of four governors, excluding the Principal, staff and student governors. The membership of the committee in academic year 2022-23 was: Mr S Wilcox, Mr S McGeoch, Mr B Armstrong, Mr A Luke.

## 3. Remuneration Committee Terms of Reference

The terms of reference for the committee are reviewed annually.

## 4. Remuneration Committee Meetings

The Remuneration Committee met once during academic year 2022-23. The meeting was held on 16 January 2023.

## 5. Senior Post Holders

There was one Senior Post Holder within the remit of the Committee for academic year 2022-23 who was Tracy Aust, CEO and Principal.

## 6. Policy on Remuneration for Post Holders within the Remit of the Remuneration Committee

Colleges operate in an extremely competitive environment. The Corporation wishes to attract and retain the best possible Senior Post Holders to deliver the best possible outcomes for students, society and the economy whilst demonstrating effective use of resources in a challenging environment. When considering the remuneration of Senior Post Holders the factors listed in 6g of the Committee Terms of Reference will be considered.

In setting the pay range for each Senior Post Holder role, the Committee has regard to the latest benchmark data for relevant roles published in the AoC's Senior Pay Survey. This provides the most comprehensive senior pay data for the Further Education sector. The relevant comparator colleges are those with a turnover of between £20m and £25m as the College falls between those ranges. The salary ranges are guides for the Committee to determine an appropriate point, having regard to the context of the College as well as the performance of the individual role holder.

Benchmark data, using the AoC's Senior Pay Survey (particularly Figures 15, 17, 18 and 19), indicates that the Principal's salary was at the Median.

## 7. CEO/Principal Remuneration 2022-23

The amount paid to the CEO/Principal, who is the Accounting Officer and who is also the highest paid member of staff is as follows:

**Restated Basis** (The median information is based on pay for the whole of the year).

	<b>2023</b>	<b>2022</b>	<b>2021</b>
	£000	£000	£000
Salary	143	133	132
Benefits-in-kind	0	0	0
Pension contributions	34	31	31
<b>Total</b>	<b>176</b>	<b>164</b>	<b>163</b>

**Relationship of Principal/Chief Executive pay and remuneration expressed as a multiple:**

	<b>2023</b>	<b>2022</b>
Principal's basic salary as a multiple of the median of all staff	6.52	6.65
Principal and CEO's total remuneration as a multiple of the median of all staff	6.80	6.86

**Existing Basis** (The median information is based on July pay information)

	<b>2023</b>	<b>2022</b>	<b>2021</b>
	£000	£000	£000
Salary	143	133	132
Benefits-in-kind	0	0	0
Pension contributions	34	31	31
<b>Total</b>	<b>176</b>	<b>164</b>	<b>163</b>

**Relationship of Principal/Chief Executive pay and remuneration expressed as a multiple:**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
Principal's basic salary as a multiple of the median of all staff	5.59	5.42	5.61
Principal and CEO's total remuneration as a multiple of the median of all staff	5.37	5.64	5.66

The remuneration of the CEO/Principal was increased in 2022-23 in recognition of her performance including the achievement of an Ofsted good and the good financial rating.

## 8. Income Derived from External Activities

The Senior Post Holder Code states that: *“There should be a clear and justifiable rationale for the retention of any income generated by an individual from external bodies in a personal capacity, particularly in respect of full-time post holders”*.

No Senior Post Holder derived additional income from external activities in the reporting period. Should a Senior Post Holder undertake any additional external work, the Corporation would determine how much, if any, of the additional remuneration the Senior Post Holder would be permitted to retain and on what basis this determination is made.

## 9. Expenses

All expenses paid to Senior Postholders are solely in reimbursement of expenses occurred in the course of their duties and comply with the College’s Expenses Policy and Financial Regulations.

Total expenses paid to the CEO/Principal in 2022-23 was £241.20. This related to reimbursement of accommodation and subsistence costs incurred undertaking College business.

## 10. Remuneration Committee’s Opinion to the Corporation

On the basis of evidence from papers and minutes of meetings, the Remuneration Committee considers that its and the Corporation’s responsibilities with regard to the Senior Post Holder Code have been satisfactorily discharged.

Philip Sullivan  
Chair of the Remuneration Committee  
Date: 6 December 2023