



# **Annual Report of the Remuneration Committees**

## **November 2025**

## ANNUAL REPORT OF THE REMUNERATION COMMITTEES 2024/25

This report covers the reporting period November 2024 to November 2025. The performance objectives of the Vice-Chancellor and senior postholders are set in October each year and the performance against these objectives is formally reviewed 12 months later. These timescales therefore determine the reporting period used.

The Board receives a formal report after each meeting of the Remuneration Committees. This annual report provides an over-arching summary of their deliberations over the year.

### STRUCTURE AND MEMBERSHIP OF THE REMUNERATION COMMITTEES

- 1 The University has two committees that consider the remuneration of the senior team. These are:
  - (a) The **Vice-Chancellor's Remuneration Committee**, which considers the remuneration of the Vice-Chancellor and
  - (b) The **Senior Postholders' Remuneration Committee**, which considers the remuneration of the University's senior postholders. These are the Provost; the Deputy Vice-Chancellor (Education); Deputy Vice-Chancellor (Research & Innovation); Deputy Vice-Chancellor (Global Engagement and Student Life); Chief Financial Officer; Chief People Officer; and Executive Director of Corporate Governance.

The membership of both Remuneration Committees changed during the reporting period. At the start of the year, the membership of the Vice-Chancellor's Remuneration Committee was:

- Claudia Iton, Chair of the People, Culture and Engagement Committee (Chair)
- David Willan, Chair of the Board of Governors
- David Madoc-Jones, Chair of the Infrastructure and Finance Committee
- Professor Sandy Pepper, Chair of the Audit & Risk Committee

Claudia Iton and David Willan came to the end of their terms of office at the end of July 2025 and stood down from the Board of Governors. From 01 August 2025, the membership of the Vice-Chancellor's Remuneration Committee was:

- David Madoc-Jones, Chair of the Infrastructure and Finance Committee (Chair)
- Professor Sandy Pepper, Chair of the Board of Governors
- Mark Readman, Deputy Chair of the Board of Governors
- Madeline Denmead, Chair of the Audit & Risk Committee

Membership of the Senior Postholders' Remuneration Committee is the same, but with the addition of the Vice-Chancellor, Professor Graham Galbraith.

Members of both Committees are appointed by the Board of Governors.

- 2 The current Terms of Reference for both committees are available on the University website:
  - [Vice-Chancellor's Remuneration Committee](#)
  - [Senior Postholders' Remuneration Committee](#)

### DATES OF MEETINGS AND ATTENDANCE

- 3 A joint meeting of the two committees was held on 13 May 2025. This was attended by Claudia Iton, David Willan, Graham Galbraith, David Madoc-Jones and Professor Sandy Pepper.

- 4 A meeting of the Vice-Chancellor's Remuneration Committee was held on 04 November 2025. This was attended by David Madoc-Jones, Professor Sandy Pepper, Mark Readman and Madeline Denmead.
- 5 A meeting of the Senior Postholders' Remuneration Committee was also held on 04 November 2025. This was attended by David Madoc-Jones, Professor Sandy Pepper, Mark Readman, Madeline Denmead and Professor Graham Galbraith.

## **SUMMARY OF MEETINGS**

### Joint meeting of the Remuneration Committee – 13 May 2025

- 6 The Joint Remuneration Committees undertook a review of their effectiveness against both their Terms of Reference and the Committee of University Chairs (CUC) guidance. This concluded that duties had been appropriately discharged and that current structures aligned with sector expectations. A recommendation was made to clarify the Terms of Reference regarding ex-officio membership, which took account of an individual holding more than one of the qualifying roles, and confirmed that the Committees Chairs would be elected from among their own membership.
- 7 The Committees approved updates to the Pay Framework for Senior Post Holders, reinforcing that non-consolidated payments are reserved for exceptional performance. They clarified that performance benchmarks are illustrative rather than exhaustive and addressed policy on external remunerated appointments. Additionally, the Committee welcomed progress on the University's broader Pay and Reward strategy, noting that while a senior staff bonus scheme had been delayed, development work would begin in August 2025 with a planned launch in spring 2026. Members appreciated the alignment with wider recognition initiatives across the University, which include both financial and non-financial rewards.

### Meeting of the Senior Postholders' Remuneration Committee – 04 November 2025

- 8 This meeting was convened specifically to consider the performance of Senior Postholders in 2024/25 and to set remuneration for the 2025/26 year.
- 9 The Committee reviewed benchmarking data and performance assessments, noting the University's strong position relative to sector peers, particularly following the Reset programme. The national pay settlement of 1.4% was acknowledged, with the University implementing the uplift promptly and without industrial action.
- 10 Remunerated external interests held by senior postholders were discussed, with the Committee reaffirming that oversight should focus on whether such interests impact the individual's ability to fulfil their University responsibilities. The Vice-Chancellor, supported by the Executive Director of Corporate Governance, will continue to exercise judgement in this area.
- 11 Following detailed performance reviews, the Committee approved the Vice-Chancellor's recommendations for pay awards for all senior postholders.

### Meeting of the Vice-Chancellor's Remuneration Committee – 04 November 2025

- 12 This meeting was convened specifically to consider performance of the Vice-Chancellor in 2024/25 and to set remuneration for the 2025/26 year.
- 13 The Committee considered the Vice-Chancellor's performance, which was described as exemplary. The Chair of the Board of Governors' recommendation for a salary uplift in line with the national pay award and an award of additional leave was approved.

- 14 A restructuring of the Vice-Chancellor's salary was also agreed, aimed at improving transparency and simplicity of disclosure in the Financial Statements. The restructuring aligned with the practice of many other Institutions in the sector.
- 15 Both Committees concluded their deliberations with a reflection on unconscious bias, affirming that all decisions were evidence-based and free from undue influence.

#### **SERVICING THE COMMITTEES**

- 16 The Executive Director of Corporate Governance, Paul Mould, clerked all meetings of the Remuneration Committees held during the period. He left the meeting whilst his remuneration was discussed.
- 17 The Chief People Officer, Fiona Hnatow, attended all of the meetings of both Committees during the period. This attendance was by invitation of the Committees and was to provide specialist knowledge and support. She left the meeting whilst her personal remuneration was discussed.
- 18 Reports of each meeting were provided to the Board of Governors from the Chair of the Committee.
- 19 The University has established a framework that outlines a number of clear principles that will be followed to ensure that decisions on the levels of remuneration for senior postholders are evidence-based and are transparent, fair and equitable. The framework was approved by the Remuneration Committee in May 2025 and is available on the University's website.
  - [Framework for the setting the pay of senior postholders](#)
- 20 The Benchmarking Report for Senior Postholders was used at the November 2025 meeting as a guide for members of the Remuneration Committee when deliberating over reward and recognition for senior staff.