

# LONGLEY PARK SIXTH FORM COLLEGE

## POLICY ON THE REMUNERATION FOR SENIOR POST HOLDERS

### Introduction

1. The Board of the Corporation will review the remuneration of the senior post holder's annually. In its review the Board will ensure that:
  - a. senior post holder's are fairly rewarded for their individual contributions to the College's overall performance; and
  - b. it is able to demonstrate to the public that the pay of senior post holder's is set by a Committee which has no personal interest in the outcome of its decision and which gives due regard to the interests of the public and of the financial health of the College.

### Annual Review

2. In undertaking its review, the Corporation shall consider the following component elements:
  - a. basic salary;
  - b. performance-related elements; and
  - c. the main terms and conditions in each senior post holder's service agreement.
3. The review shall also include an evaluation of the specific remuneration packages of the Principal and other senior post holder's against:
  - a. pre-established performance goals and objectives; and
  - b. an appropriate peer group.

For that purpose the Corporation will review and assess performance target goals and objectives established before the commencement of the relevant period and determine whether such goals and objectives have been achieved at the end of the relevant period.

### Public Statement

4. The Corporation shall provide a summary of the policy on the remuneration of the senior post holder's in the College Annual Report. The summary to be published shall include reference to:
  - a. the Corporation's policy on the remuneration of the senior post holder's;
  - b. details of the main component elements in the specific remuneration packages of each senior post holder;
  - c. any service agreements which provide for, or imply, notice periods of more than one year (or any provisions for pre-determined compensation on terms which exceed one year's salary and benefits) together with an explanation of the reasons for any longer notice period.