

## Minutes of Remuneration Committee Meeting held on 24/11/2015

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Location	Present	In Attendance
8 Weymouth Street London W1W 5BU	Alan Jago – in the Chair Beatrice Fraenkel	Karen Holmes Marc Stoner

Note

Action

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### 1. Apologies for Absence

Apologies were received from Soo Ware.

### 2. Minutes

The minutes of 22 June 2015 and 27 October 2015 meetings were approved.

### 3. Matters Arising

The Committee noted that the introduction of a cycle scheme had been explored, but it was felt that the administration surrounding the scheme was too onerous, for the size of the organisation. It was noted that Jon Whyte from 2Plan Ltd was due to give a staff presentation in December on the benefits of having a pension.

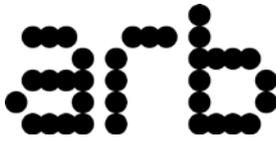
### 4. Staffing Report

The Committee discussed and noted the report, drawing out issues surrounding the structure of the organisation. It was requested that once the structure of the organisation is finalised, a report on who does what within the organisation be presented to the Committee for information.

It was suggested that as part of the induction programme for new Board members, a session on the Board's responsibilities when dealing with staff be incorporated.

### 5. The Committee's Rolling Programme of work 2016

The Committee agreed its rolling programme of work for 2016, and two specific projects for 2016, a job specification project for all non-staff roles, and a market report on pension adviser services.



## **6. Succession Planning**

The Committee noted the updated staff succession planning policy. It was further noted that the policy would be updated again once the staff structure had been finalised.

## **7. Draft Remuneration Committee Annual Report**

The Committee agreed the draft report, which will go to the Board in February 2016. Information on the outcomes of the November meeting will be added to the report.

## **8. Staff Salary Increment**

The Committee considered the paper, including evidence of what other similar organisations were intending to award for 2016. The Committee discussed DCLG's and the Government's current expectations and agreed to award a 1% salary increase. The Committee acknowledged the importance of ensuring ARB is able to continue to retain and attract staff, and noted that the organisation's ability to pay competitively in the regulatory sector is paramount to these objectives.

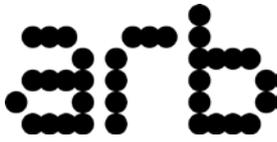
To ensure staff salaries and rewards remain competitive, regular external pay and reward benchmarking surveys will be undertaken.

## **9. Incentive Scheme**

The Committee discussed the paper and reviewed performance report against the Business Plan. The Committee discussed the context in which the staff team had delivered the Business Plan and core work for 2015. 2015 had once again seen a significant increase in the registration departments' core work, and an increase in the level of complexity in the Qualifications department. Despite reduced resources due to staff losses, on-going sickness, and a further period of uncertainty, in relation to the Periodic Review, both the core work of the organisation and the Business Plan had been delivered. It was also acknowledged that significant savings had been made in the staff salary budget due to the on-going commitment and flexibility of the whole staff team. After considering all of the above factors, the Committee agreed to award a 4% incentive payment to all eligible staff.

## **10. Salary benchmarking results Registrar**

The Committee considered the Institute of Employment Studies Executive Reward benchmarking report from 2014, and agreed that a further benchmarking exercise be conducted in 2016, after the re-definition of the roles for all members of the Operational Management Team. The Registrar should receive a 1% pay award rise based on the Government's expectation alone for this year.

**11. Registrar Incentive Payment 2015**

The Committee discussed the performance of the Registrar during the past difficult year and agreed that as a result of her exemplary performance during the period she should be paid 6% of salary under the reward scheme. It was acknowledged that the continued commitment of the team and the delivery of agreed objectives had been a function of her guidance and management.

**12. AOB**

No any other business was raised.

**13. Date of Next Meeting**

5 May 2016.

4 November 2016.