University of Oxford Remuneration Policy for Senior University Officers

The Committee to Review the Salaries of Senior University Officers (CRSSUO) consists of three external members (two are external members of Council), one of whom is chair; one of the Proctors or the Assessor (as may be agreed between them); and three other members, who may be internal or external. At all times, the Committee will be comprised of primarily lay members.

The CRSSUO is responsible for setting and reviewing the remuneration of the Vice-Chancellor, Registrar, Pro-Vice-Chancellors, Heads of Division, and Director of Finance. None of these individuals will attend the CRSSUO meetings.

The overall aim of remuneration for these roles, as for other staff groups, is to enable the University to recruit and retain the highest calibre staff.

The normal elements of remuneration are salary and pension. In reaching decisions on remuneration the CRSSUO will take into consideration allowances and the monetary value of benefits in kind. Exceptionally, the Committee may award one-off non-consolidated payments to support the recruitment and/or retention of individuals for which there would be clear performance measures in place.

The CRSSUO will determine salaries on appointment and review remuneration biennially to ensure it remains appropriate.

In setting senior remuneration packages the CRSSUO will ensure fair (equitable), appropriate and justifiable levels of remuneration, taking account of:

- the context in which the University operates and institutional performance within that context;
- the remit and responsibilities of a role, and attributes required to undertake that role effectively;
- the market rate in UK Universities for jobs of comparable scale and type. Benchmarking information will be used and will be interpreted based on the scale, structure and ambition of the University. Where it is relevant – if a decision has been taken to recruit internationally or there is a retention challenge from an overseas institution – the Committee may take account of evidence about the international market for comparable roles.
- factors in addition to the market rate which might lead to an adjustment to the salary, including:
  - the academic discipline of the individual
  - their track record in academic and leadership roles
- internal relativities for jobs of comparable scale and type. The pattern of pay will be checked against the relative size and complexity of the roles.
- retention and flight risk, where there is a clear and evidenced concern. This is an exceptional provision and any adjustments for retention purposes will need to be justifiable in relation to the underlying principles of the remuneration policy.

All proposals for salary setting and review will be tested for fairness, including in relation to gender pay. Equality analyses will be conducted annually on the decisions taken by the CRSSUO.

Elements of the overall remuneration packages will follow University Financial Regulations and policy, for example in relation to removal expenses on recruitment, payment in lieu of pension contributions, expenses and the retention of income generated by an individual from external bodies in a personal capacity.
Severance payments for the roles covered by the CRSSUO will be agreed by the Committee in accordance with the University policy on severance payments.

The CRSSUO will ensure procedural fairness when taking its decisions. It will be mindful of the policies in place for rewarding all staff and show due consideration to the annual rate of increase to the average remuneration of all other staff and the pay multiple of the Vice-Chancellor and the median earnings of the University’s whole workforce which is published annually.

The CRSSUO will ensure transparency of its decision making. It will provide an annual report to Council on its decision making and publication of an annual statement, based on the annual report, which is publically available. This will include the pay multiple of the Vice-Chancellor and the median earnings of the University workforce and more detailed information as appropriate.