Remuneration Annual Report 2023

Introduction

The University believes that pay should be attractive, equitable, competitive, and managed through a robust and consistent framework. In addition, it believes that the performance of staff may be enhanced through appropriate reward arrangements for outstanding performers. Governance of pay, terms and conditions and employee benefits is therefore vitally important to ensure that the University offers a compelling employment package, whilst ensuring equality, equity, consistency, fairness and risk management.

The University is a top 10 UK university and uses remuneration as one of the tools to attract and retain academic and professional services talent.

Remuneration for senior staff at the University (i.e. those on grade 9[1]) is governed by the Remuneration Committee, which reports to Council. The Committee comprises three lay members of Council and is chaired by the Senior Pro Chancellor and Chair of Council. An alternative lay Pro Chancellor chairs the meeting while the Vice-Chancellor's pay is being considered. The Chair may invite the Vice-Chancellor and Deputy Vice-Chancellor to attend part of the meeting to share information related to the remuneration of senior staff who report through them. The Vice-Chancellor and Deputy Vice-Chancellor will never be asked to attend for any discussion about, or decision on, their own remuneration. Further details about the Remuneration Committee including current and past membership, terms of reference and meeting dates are available from: www.lboro.ac.uk/committees/remuneration/

Approach to Remuneration

The University has a salary scale for grades 1 – 8 and the various policies and procedures associated with pay, including guidance on starting salaries, job evaluation and pension schemes, are available from the University's HR website:

The University's Performance and Development Review (PDR) system provides a robust basis for managing performance, developing staff and helping to inform remuneration decisions.

(Note that particular consideration to priority elements of the strategy are considered on a year by year basis.)

- The size and complexity of the organisation
- The external market and the University's performance against its competitors
- The University's success (or otherwise) in attracting and retaining the most talented people at the highest level
- University and Colleges Employer Association's Senior Staff Remuneration Survey with a particular focus on Russell Group institutions
- Committee of University Chairs' Vice-Chancellor Salary Survey with a particular focus on Russell Group institutions

Institution Performance

The University has had another very successful year. Achievements include:

- 11th out of 132 universities in the Times and Sunday Times Good University Guide 2023
- 10th in the Guardian League Table 2023

institutions. The Committee APPROVED the Vice-Chancellor's recommendation that

University does not maintain a residence for the use of the Vice-Chancellor: he lives in his own property.

Any external work undertaken by the Vice-Chancellor and his executive team during 2022/23 has followed the required procedure and has been shared with the Remuneration Committee.

Pay Multiples

Loughborough University is a campus university, operating retail and catering outlets and maintaining significant university-owned student accommodation. The University retains many in-house support services that have been outsourced at other institutions, for example cleaning, catering, security or facilities management functions. The University has also included in its calculations a significant number of staff who will have received remuneration during the year on the basis of atypical claims contracts. These factors may adjust downwards the median salary of staff compared to other institutions and pay multiples should be considered carefully in that context.

A summary of pay multiples for this year and previous years is provided below:

Year	Mean Salary	Median Salary	Mean Total Remuneration	Median Total Remuneration