



# AoC Code of Good Governance: Amendment, May 2019

## **Changes from:**

### **Remuneration of Senior Post Holders**

- 9.9 The board must determine the pay and conditions of service of the principal, other Senior Post Holders and the clerk and may establish a remuneration committee to advise the board. Remuneration decisions should be informed by benchmarking data and by a recent performance appraisal.
- 9.10 Where severance payments are under consideration, advice should be taken from the external auditor to ascertain the legitimacy of any proposed payment. The reports on matters to do with remuneration and severance should provide sufficient detail to enable the full board to satisfy itself that the recommendations and resulting decisions made have been compliant with its policies. In line with the funding agreement, the board must draw any payments to the attention of the college's regulatory auditors.

## **Changes To:**

### **Remuneration of Senior Post Holders**

- 9.9. Colleges must adopt or should have due regard to the Colleges Senior Post Holder Remuneration Code, December 2018 as detailed in Annex 1.
- 9.10. Where colleges are registered with Office for Students (OfS) they may choose to adopt the CUC (Committee of University Chairs) Higher Education Senior Staff Remuneration Code. Alternatively, OfS registered colleges may adopt the AoC Senior Post Holder Remuneration Code with an explanation (see Annex 2) as prescribed by the OfS' Higher Education Regulatory Framework.