

<b>Committee(s):</b> Remuneration & Nominations Committee of the Board of Governors of the Guildhall School of Music & Drama	<b>Date(s):</b> 02/11/2021
<b>Subject:</b> Remuneration Annual Report 2021	<b>Public</b>
<b>Report of:</b> Principal, Guildhall School of Music & Drama	<b>For Decision</b>
<b>Report author:</b> Head of HR, Barbican & Guildhall School of Music & Drama	

### Summary

This paper sets out the Remuneration Annual Report for 2021 for the Guildhall School as required by the Office for Students.

### Recommendation(s)

Members are asked to:

- Approve the Remuneration Annual Report set out in Appendix 1.

### Main Report

#### Background

1. The Office for Students (OfS) does not have legal powers to regulate the pay of senior staff in the higher education sector directly. However, they have a duty to take into account the value for money higher education providers offer for the public money they receive.
2. The OfS set conditions for the public money which higher education providers receive. In the case of staff pay, providers must:
  - share specific information with the OfS
  - publish specific information in their audited financial statements
  - take into account the code for senior staff remuneration published by the Committee of University Chairs (CUC). This CUC code requires the production of a Remuneration Annual Report. The code sets out a suggested format of the report and we have followed this in the production of the report for the Guildhall School in line with the report produced last year.

3. The Corporation already publishes a Pay Policy Statement (see Appendix 2) covering the remuneration of staff, including those at the Guildhall School, and the proposed Remuneration Annual Report will therefore refer to the overall Pay Policy Statement.

## **Appendices**

- Appendix 1 – Remuneration Annual Report
- Appendix 2 – Corporation Pay Policy Statement
- Appendix 3 – HE Remuneration Code

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