



ANNUAL REMUNERATION STATEMENT 2024/2025

Introduction

This statement outlines the ICR's process for remunerating senior staff, in accordance with the Higher Education Senior Staff Remuneration Code issued by the Committee of University Chairs in November 2021.

Approach to remuneration

The ICR's Remuneration Committee, a subcommittee of the Board of Trustees, is responsible for determining the pay of the ICR's most senior staff. Committee members are appointed by the Board of Trustees, and the Chief Executive is not a member of the Committee.

The Committee, as agreed in 2019, is responsible for setting the remuneration of the Chief Executive, Chief Financial Officer, Chief Research and Academic Officer, and members of the Executive Board.

The remuneration of other senior posts set out in the Senior Staff Remuneration Policy is undertaken by the Chief Executive, Chief Financial Officer and Chief Research and Academic Officer.

The Senior Staff Remuneration Policy (Appendix 1) includes the terms of reference of the Remuneration Committee.

During the 2024/2025 period, the Remuneration Committee met twice, in November 2024 and February 2025. The Committee reviewed salaries and recommendations for recognition payments (bonuses) for eight positions. A list of the postholders is attached (Appendix 2).

With effect from 1 August 2025, any increases awarded are based on a single percentage increase agreed annually by negotiation with the recognised trade union.

Proposals for recognition payments (bonuses) for senior postholders are supported by a rationale from the Chief Executive following the annual appraisal process, the level of recognition payments is in line with the maximum amount for all staff agreed by negotiation with the recognised trade union on an annual basis. Additionally, the Chair of the Board of Trustees provides an assessment of the Chief Executive's performance.

The pay multiple of the Chief Executive compared to the median earnings of the ICR workforce is 9.06.

To support decision-making a range of pay market data was provided by the Director of Human Resources:

- The Universities and Colleges Employer Association (UCEA) Senior Staff Remuneration Survey
- The Committee of University Chairs (CUC) Vice-Chancellor Salary Survey
- Croner (job evaluated scheme used for corporate staff from the commercial, charity and HEI sectors)
- Reward Connected Research Pay Club
- Willis Towers Watson Pharmaceutical and Health Science Survey

The Remuneration Committee submits an annual report to the Board of Trustees each November.

Income derived from external activities

ICR staff are permitted to take on external activities including private consultancy contracts relating to their professional expertise, subject to certain rules and practices. These are set out in the 'Private Consultancy Contracts for Institute Staff Policy' which details the procedures that apply to such outside activities and earnings and how these are managed. These include approval mechanisms, and key contractual and financial considerations. These allow any potential conflicts of interest to be managed.

Tim Mitchell
HR Director
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