



REMUNERATION COMMITTEE

8 March 2021

Minute

Present: Caroline Gardner, Convener
Alan Johnston, Co-opted Member
Doreen Davidson, General Council Assessor
Janet Legrand, Senior Lay Member
Claire Phillips, Staff Member of Court
Ellen MacRae, President, EUSA

In attendance: Peter Mathieson, The Principal and Vice-Chancellor
Sarah Smith, Vice Principal Strategic Change and Governance and University Secretary
James Saville, Director of Human Resources
Linda Criggie, Deputy Director HR – Employee Relations, Employment Policy, Equality & Diversity and Reward
Sheila Jardine, Senior HR Partner – Reward & Recognition
Lee Hamill, Finance Director (Item 4)
Shona Blair, Corporation and Direct Tax Manager (Item 4)

1 Welcome

The Chair welcomed all attendees to this extra meeting of the Committee to discuss a single paper presented by Finance. No conflicts of interest were declared.

2 Minutes of meeting of 26 January 2021

The minutes were approved as a true record of the meeting.

3 Action log

No issues were raised in respect of the actions noted in the Action Log.

SUBSTANTIVE ITEMS

4 Shared Equity Scheme Update

The Director of Finance spoke to the paper, which provided the further detail requested by the Committee at its September 2020 meeting regarding the future operation of the scheme, specifically the tax liabilities arising from it as a benefit in kind to its participants.

Following points of clarification sought from the Director of Finance and Direct Tax Manager and general discussion, the Committee approved the recommended approach, i.e. that while the University will discharge its statutory obligation to account for employer national insurance contributions on the benefit in kind arising from the

scheme, it will not fund the personal tax liabilities that will arise from tax year 2020/21 onwards.

The Committee welcomed the proposals to tighten the administration of offers made but not taken up by new staff within the allotted timeframe and requested consideration be given to formal eligibility criteria.

All agreed the critical importance of communication to active scheme members, on whose behalf the University had settled past tax liabilities.

Action: Updates on the operation of the scheme to continue to be provided to the Committee on an annual basis.

ROUTINE ITEMS

5 Any Other Business

There was no other business.

Date of Next Meeting

The date of the next meeting was confirmed as 25th May 2021.