

Policy: Remuneration of staff

First approved: (New version to be discussed)

Last reviewed:

Next review due:

Policy statement

As an organisation Triangle Trust 1949 Fund recognises its key responsibilities towards staff and grantees and understand and value the significance of raising accountability and transparency in all aspects of its work.

Triangle Trust believes it should offer a fair salary for the skills and experience that it needs to run a high performing, cost effective and successful charity. This policy aligns with Triangle Trust 1949 Fund's approach to sound and effective risk management, particularly in relation to any financial risk identified.

1. Aims of this policy:

The Triangle Trust 1949 Fund remuneration policy is built around the following aims:

- Pay and benefits will be competitive so that Triangle Trust can attract and retain good employees and the charitable objectives can be delivered
- The remuneration policy seeks to be fair for all roles ;
- In line with the needs of the organisation, Triangle Trust 1949 Fund encourages a work life balance and encourages regular breaks from work using paid holiday
- Governance structures are in place to ensure remuneration is managed in line with best practice and properly monitored

2. How pay is governed at Triangle Trust 1949 Fund

- Trustees are responsible for setting the Director's remuneration;
- Our principles are to pay our staff a fair salary that is competitive within comparable organisations in the charity sector, proportionate to the scope and responsibilities of each role.
- All salaries meet all statutory pay standards as defined by HM Government: staff aged 25 or over will be paid a salary at least equivalent to the National Living Wage and staff under 25 years will be paid a salary at least equivalent to the National Minimum Wage.
- Trustees do not receive any payment for their services although reasonable out of pocket expenses will be reimbursed.
- Remuneration for the Director and Grants Assistant will be agreed by the Board of Trustees following a satisfactory annual review. The Director is responsible for negotiating the pay of other staff, to be agreed and not unreasonably withheld by Trustees
- The Director and Chair are responsible for setting all other employees' salaries and agreeing annual salary increases linked to annual reviews
- Salaries should take into account the RPI every year;
- The Chair, Vice Chair and Treasurer will review remuneration levels for all employees every three years. Within the review they will take account of:
 1. The current financial pressures and landscape
 2. The market and benchmarks of similar other organisations within the same field of comparable turnover and size
 3. The scope and responsibilities of the role

3. The wider employment offer

Triangle Trust 1949 Fund understands that pay is one part of the employment package offered to its employees.

- We seek to promote personal development and fulfilment where possible and personal development objectives will be identified at annual reviews.
- Requests for flexible working will be considered and decided upon by the Director and Chair (Chair and Vice Chair if requested by Director) based on business needs.
- All eligible post holders are enrolled onto the auto enrol pension scheme.

- Employees can choose to have part of their salary paid via salary sacrifice schemes as authorised by the Chair or Vice Chair once any costs to Triangle Trust 1949 Fund have been considered
- All employees receive 6 weeks' full pay and 6 weeks half pay sickness benefit on production of the necessary medical certificate. Any additional sick pay will be at the discretion of Trustees and would be for one year as a maximum.