

Policy: Remuneration of staff

First approved: 24 June 2021

Last reviewed: 22 June 2023

Next review due: June 2025

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.

Reward mechanisms will be clear and up-to-date with the market to ensure that individuals are motivated and the Trust is able to attract and retain key talent.

This policy will be reviewed bi-annually to ensure it reflects the Statutory requirements reflected in it.

1. Principles of this policy:

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

- Pay and benefits are a key lever to enable the Triangle Trust to attract and retain good employees and so charitable objectives can be delivered
- The remuneration policy seeks to be fair for all roles;
- Governance structures will ensure remuneration is managed in line with best practice and properly monitored

- All salaries will meet all Statutory pay standards (including National Minimum Wage) as defined by HM Government

2. How pay is governed at Triangle Trust 1949 Fund

- The Chair is responsible for setting the Director's remuneration; the Director is responsible for setting the remuneration of the Grants Assistant or other roles reporting to the Director, to be agreed and not unreasonably withheld by the Chair.
- Salaries will meet all Statutory pay standards as defined by HM Government.
- Remuneration will consider pay benchmarking and information for comparable roles within the charitable sector, market forces and the needs of the Trust.
- Remuneration for the Director and Grants Assistant will be agreed by the Chair and Director following satisfactory annual reviews where previously agreed objectives have been met. The Director's review will be conducted by the Chair and Vice Chair or another Trustee
- Employees' salaries will normally be reviewed annually in March and any changes will normally be implemented in April
- Salaries will take into account the RPI every year
- Any increase in salary other than RPI will be linked to the scope and responsibilities of the role; temporary increases in responsibility will be considered for a temporary responsibility allowance
- Trustees may, at their discretion, recognise outstanding performance through one-off payments. These are not additive to salary levels.
- Trustees do not receive any payment for their services although reasonable out of pocket expenses will be reimbursed.

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. We will provide access to learning and development and education opportunities and support of continuous professional development.
- Trustees will consider requests for flexible working in line with statutory procedures.

- All eligible post holders are enrolled onto the auto enrolment pension scheme. (into which the Trust currently pays 3%)
- Holiday entitlement will be at least equivalent to the Statutory entitlement
- 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 qualifying Employees will receive Statutory Maternity and Paternity pay and benefits, along with all other “family friendly” rights, including Parental Leave, Adoption Leave, Dependents Leave and Parental Bereavement Leave.
- All employees with more than 6 months’ service and satisfactory completion of their probation period will 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

For clarity, this is a Policy Statement only, and while the Management and Trustees will be guided by this policy in its decision making, the Policy is not contractual and does not form part of your terms and conditions of employment.