

## Board



**Date:** 10 December 2014

**Item 12:** Report of the meeting of the Remuneration Committee held on 27 November 2014

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**This paper will be considered in public**

### **1 Summary**

- 1.1 To report to the Board on the meeting of the Remuneration Committee held on 27 November 2014.

### **2 Recommendation**

- 2.1 **That the Board notes the report.**

### **3 Background**

- 3.1 The main matters considered by the Committee were:
- (a) Update on Apprenticeships and TfL's Leadership and Succession Programme;
  - (b) Future Pension Provision; and
  - (c) Chief Officer Remuneration – Managing Director for Crossrail 2.

### **4 Issues Discussed**

#### **Update on Apprenticeships and TfL's Leadership and Succession Programme**

- 4.1 The Committee noted the recommendations arising from the review of apprenticeships that had been undertaken across TfL. It noted the activities currently underway and planned in relation to apprenticeships and leadership and succession planning.
- 4.2 The schemes sought to achieve a good gender and ethnicity balance. TfL would monitor how many apprentices and graduates came from London, to test if this was an issue that needed to be addressed.
- 4.3 Members discussed succession planning and how this was being addressed through the leadership development programme and the performance review processes.

### **Future Pension Provision**

- 4.4 The Committee approved the criteria to be used by the Commissioner in relation to the award of unfunded pension arrangements. They were designed to keep the number of awards to a minimum and would be reviewed whenever Government made changes to the pension lifetime allowance.
- 4.5 As proposed, an annual report would be provided to the Committee on the use of unfunded pension arrangements.

### **Chief Officer Remuneration – Managing Director for Crossrail 2**

- 4.6 The Committee approved the salary for a new Chief Officer role of Managing Director for Crossrail 2, with effect from 5 February 2015. The role would be undertaken on a part time basis of three days per week.
- 4.7 Members agreed a salary review for a Chief Officer, to reflect wider responsibilities, which should have been considered when the Committee reviewed the remuneration of all Chief Officers in June 2014. The salary would match the FTE rate for the Managing Director Crossrail 2 role and be backdated to 1 April 2014.

### **List of appendices to this report:**

None

### **List of Background Papers:**

Papers for the meeting of the Remuneration Committee held on 27 November 2014.

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