



STEYNING DOWNLAND SCHEME

Financial Policy and Procedures

INTRODUCTION

The Steyning Downland Scheme (SDS) is committed to ensuring a proper balance between (i) paying our staff and others who work for us fairly so that we attract and retain the best people for the job and (ii) careful management of our charity funds. In so doing we will ensure the greatest effectiveness in delivering our charitable objectives and meeting the needs of our beneficiaries.

STAFF SALARIES

The SDS policy on staff salaries is:

New posts

When determining the salary for a new post, we will collect information about comparable roles in other organisations, preferably within the voluntary sector. We will use this information to benchmark our own salaries, normally aiming to set it at a level that appears to represent the market average. We will also seek advice from colleagues within other organisations when we know they employ people in similar roles.

'Cost of Living' Adjustments

In February each year, the trustees will determine whether the salaries for all staff should be adjusted for the forthcoming financial year beginning 1st January, to reflect changes in the cost of living.

The trustees' considerations will begin with an assumption that salaries should be adjusted to match inflation (specifically the Consumer Price Index) over the preceding 12 months. They will then determine whether this is appropriate in the context of:

- (i) the SDS financial situation (can it afford the CPI linked increase?)

(ii) cost of living adjustments made in recent years (have salaries kept pace with the CPI over the longer-term?)

(iii) pay reviews elsewhere (how might a failure to follow wider trends be perceived amongst staff, within partner organisations or amongst potential supporters?)

Cost of living adjustments will be applied equally to all staff.

Review

Each year, the trustees will consider whether an independent review of salaries is necessary.

OTHER PECUNIARY BENEFITS FOR STAFF

All staff will be entitled to receive a contribution towards a private pension scheme (unless they decide to opt out), In accordance with the Government's salary exchange scheme, staff may elect to sacrifice some of their salary in lieu of an increased employer contribution.

PAYMENTS TO TRUSTEES

Trustees are not paid for their work as a trustee.

Trustees can be reimbursed for reasonable out of pocket expenses. They may also be paid for undertaking special work for SDS, provided that this meets the criteria of the Charity Commission guidance "Payments to Charity Trustees – What the Rules Are". However, SDS will generally avoid engaging its trustees for such work and will only do so where there is no suitable alternative supplier of that work.

DISCLOSURES WITHIN THE ANNUAL REPORT AND ACCOUNTS

In accordance with the Charity Commission's Statement on Recommended Practice 2015 (SORP) and guidance contained within the National Council for Voluntary Organisations' 'Report of the Inquiry into Charity Senior Executive Pay', SDS will include or disclose the following in its Annual Report and Accounts:

- a statement that summarises this remuneration policy
- payments to trustees
- the number of staff receiving more than £60,000 salary, in bands of £10,000
- any 'cost of living' changes to the payroll for all staff along with a brief justification of any such changes

HOW DECISIONS ARE MADE

The annual, formal, considerations of the Trustees are to:

- determine and review the remuneration package of the Staff
- determine any annual percentage 'cost of living' change in the payroll
- determine whether there should be any salary increases for any staff
- review pension arrangements
- ensure that contractual terms on termination are fair to the individual and the charity, that good performance is recognised and poor performance is not rewarded

These matters and any recommendations or decisions must be ratified by the Trustees prior to implementation.