



The
University
Of
Sheffield.

The Council, 27 November 2017

Report of the Human Resources Committee

Date: 11 October 2017
Chair: Mr Richard Mayson
Secretary: Ms Gayle McKeachie

Items for information

1. USS Valuation 2017

An update was provided on the latest position and next steps regarding the USS consultation on its assumptions for the scheme's technical provisions; a statutory part of the triennial valuation process. Based on the assumptions proposed by the USS Trustee as part of its technical provisions, USS is showing a £5.1bn deficit and an increase in the cost of future benefits. The University's response to the consultation has been approved by the President & Vice-Chancellor and the University Executive Board and has been submitted.

Discussion took place around the key factors of risk, cost and impact on benefits of the scheme.

2. Gender Pay Gap

New legislation has come into force which requires all employers to publish their gender pay gap. This is based on a March snapshot of total pay, and excludes anyone on reduced or nil pay (e.g. anyone on maternity leave on reduced pay as at March). Due to new criteria for reporting, the University's gender pay gap is higher than previously reported, however if applying the previous criteria, the pay gap has reduced. A key factor in explaining the pay gap is the distribution of the workforce; more women undertake roles at a lower grade.

Under the legislation, the University must also publish its workforce quartiles and its bonus pay gap. The bonus pay gap includes the Executive Bonus Scheme, the Professorial and Professorial Equivalent scheme, and certain aspects of the Recognition Award scheme. The bonus pay gap is in large part driven from the Recognition Awards scheme, in which women receive more nominations than men, but tend to receive lower value awards.

Although the legislation requires the publication of figures, the University plans to publish an accompanying narrative, to explain the figures and highlight work undertaken to address the gender pay gap. The timing of publication will be agreed with the University Executive Board and will likely be influenced by when other Russell Group Universities publish their own results.

Discussion took place around the need to positively highlight the good work that has been undertaken within the University when publishing the figures.