
Pay Policy Statement

2020-21



Council of the
ISLES OF SCILLY

September 2020

DOCUMENT DETAILS

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VERSION HISTORY

Date	Version	Author/Editor	Comments
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20/03/18	Revision of original	Officer: Human Resources	Update Council contact numbers, inclusion of Sleeping-in duty and standby duty increase in line with pay award
04/04/2019	Revision of original	Senior Officer: Human Resources	Update allowances in line with NJC guidance
02/09/2020	Revision of original	Senior Officer: Human Resources	Update allowances in line with NJC guidance, inclusion of on-call allowance for Air Ground staff

EQUALITIES IMPACT ASSESSMENT RECORD

Date	Version	Author/Editor	Comments

DOCUMENT RETENTION

Document retention period	6 years in hard or electronic copy
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CONTENTS

Document Details.....	1
Version History.....	1
Equalities Impact Assessment Record	1
Document Retention.....	1
Contents.....	2
Introduction	4
Policy Statement.....	4
Scope.....	4
Policy Details	5
Pay Structure.....	5
Chief Officers.....	5
Chief Executive.....	6
Senior Managers	6
Airport Accountable Manager	6
Monitoring Officer	7
Section 151 Officer.....	7
Elections Officers	7
Remuneration Principles.....	7
Pay Multiple	7
Appointments and Terminations	7
Appointment of Chief Officers	8
Pay and Performance.....	8
Job Evaluation	8
Market Forces Supplements	9
Premium Payments.....	9
Overtime	9
Working on Public Holiday.....	10
Saturday & Sunday working as part of the normal working week	10
5 out of 7 Working	10
Night work.....	10
Sleeping-in duty	10
Standby Duty.....	11
Call Out.....	11
Allowances	12
Acting up allowance and Honoraria.....	12
Pay protection.....	12
Professional Fees	13
Relocation allowances	13
Mainland based Officers	13
Business travel and expenses	14
Travel to and from the islands	14
Travel within the islands	14
Hire car / train travel on the mainland	14
Use of own car/motorbike on the mainland	14
Use of own car/motorbike on St Mary's.....	15
Subsistence allowance	15

Pensions	16
Salary and pension payments	16
Redundancy	16
Consultation and engagement.....	17
Performance and risk management	17
Communicating the policy	17
Changes to the policy.....	17
Information and training.....	17
Monitoring and Review.....	17
Annex 1. Pay Structure 2019-2020	18

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INTRODUCTION

This pay policy statement describes the Council's policies that relate to the pay of its workforce, particularly to compare policies on remuneration of the Senior Officers and the lowest paid employees.

This document fulfils the requirement of the Localism Act 2011 that local authorities prepare and publish a pay policy statement for each financial year, commencing with 2012/13.

The pay policy statement is intended to provide sufficient information about pay policy to enable local taxpayers to reach an informed view about local decisions on all aspects of remuneration for relevant employees by identifying:

- The local authority's policy on the level and elements of remuneration for each Senior Officer
- The local authority's policy on the remuneration of its lowest paid employees (together with a definition of 'lowest paid employee' and the reasons for defining this)
- The local authority's policy on the relationship between the remuneration of its Senior Officers and other employees
- The local authority's policy on other aspects of Senior Officers' remuneration including: remuneration on recruitment; increases and additions to remuneration; use of performance related pay and bonuses; termination payments; and transparency.

In its memo of the 12th January 2012, the JNC for Chief Executives of Local Authorities guidance notes stipulate that the pay policy is about policy and not the actual pay of individuals.

It also sets the context for the numerical information that is already published by the Council under the Code of Recommended Practice for Local Authorities on Data Transparency and by the Accounts and Audit (England) Regulations 2011.

POLICY STATEMENT

The Council is committed to transparent, fair and equitable pay and reward arrangements that provide value for money and enable the recruitment and retention of employees with the skills and motivation to deliver high quality services for the Council of the Isles of Scilly and its community.

SCOPE

The pay policy statement describes the pay arrangements that apply to the Council's senior and lowest paid employees.

Senior Officers are the Council's Chief Executive and Senior Managers. The Council's lowest paid employees are those whose terms and conditions of employment are established by the National

Joint Council for Local Government Services and amended through local collective agreements from time to time. The Council's lowest paid employees receive a salary equivalent to Grade 2 on the Council's pay structure.

POLICY DETAILS

The policies set out below describes the pay arrangements that apply to Council's Senior Officers and its lowest paid employees unless otherwise stated.

PAY STRUCTURE

All Council employees below Chief Executive/Senior Manager level are subject to the 'National Agreement on Pay and Conditions of Service of the National Joint Council for Local Government Services commonly known as the 'Green Book' as locally determined.

The Council uses a pay and grading structure for Green Book employees that commences at the national Spinal Column Point (SCP) 1 and ends at SCP 54. The pay structure is divided into 8 salary Grades, which mainly contain four incremental points. Grade 1 is the lowest salary grade and Grade 8 is the highest.

All posts, except the Chief Executive and Senior Managers are allocated to a salary grade through the Greater London Provincial Council (GLPC) scheme job evaluation process, based on the National Local Government Spinal Column Points. The values of the SCP in these pay grades are determined by the pay awards which are informed by the National Joint Council for Local Government Services.

The Pay Policy Statement is required to include a definition of the Council's lowest paid employees, being those employees on Salary Grade 1.

The Government's National Living Wage was introduced on 1 April 2016 for all working people aged 25 and over, and is currently set at £8.72 per hour. The current National Minimum Wage for those under the age of 25 still applies.

The current lowest SCP on the Council's pay scale is above the minimum level. No employees are, or will be, paid lower than the National Living Wage. The introduction of the National Living Wage in 2016/17 has had no impact on the pay of any of the Council's employees.

CHIEF OFFICERS

For the purpose of this Pay Policy Statement, the Council has determined that Chief Officers are those staff whose posts subject to provisions of the Joint Negotiating Committee for Chief Officers of Local Authorities, as amended or superseded by decisions on conditions of service made by the Council from time to time. The Chief Officers are comprised of the Chief Executive and Senior Managers.

Salary levels are increased in accordance with nationally agreed annual pay settlements negotiated through the JNC for Chief Officers of Local Authorities (JNC for Chief Executives of Local Authorities in respect of the Chief Executive's pay).

The Chief Officers do not receive any incremental or step progression as they are on spot salaries within a band, nor permitted to claim any payable enhancements (for example, planned overtime payments or enhancements for weekend working). However, Senior Managers are subject to the same performance management process as the lowest paid employees within the Council.

We are required to publish information in relation to Chief Officer remuneration within the process of annual final accounts and these can be found on the Council's website: www.scilly.gov.uk.

CHIEF EXECUTIVE

- The Chief Executive is the Council's Head of Paid Service, his annual Full Time Equivalent (FTE) salary for this post is £109, 050.
- Once determined by Council from time to time, the pay of the Chief Executive is subject to inflationary pay awards agreed by the Joint Negotiating Committee for Chief Executives of Local Authorities.
- The Chief Executive is not in receipt of any performance related pay scheme or any allowances, bonus schemes or a leased car.
- The Chief Executive also receives a Returning/Acting Returning Officer fee in respect of elections which is based on that used for national elections. This varies in accordance with the nature of an election, but is typically between £3,500 and £5,000. These fees are separate and in addition to basic salary.

SENIOR MANAGERS

- The annual Full Time Equivalent (FTE) salary for the Senior Managers is £64, 514.
- The Senior Managers do not receive any incremental or step progression as they are on spot salaries..
- Due to the current vacancy held for the Senior Manager: Infrastructure and Planning, the Senior Manager: Strategic Development is in receipt of an additional duties allowance of £500 per month which is time limited and subject to review.
- The pay of the Senior Managers is subject to inflationary pay awards agreed by the Joint Negotiating Committee for Chief Executives of Local Authorities.
- The Senior Managers are not in receipt of any performance related pay scheme or any allowances, bonus schemes or leased car.

AIRPORT ACCOUNTABLE MANAGER

- The Senior Manager: Services to our Community is the Airport Accountable Manager which attracts an additional annual payment of £12,000.
- This post is included in this pay policy.

MONITORING OFFICER

Council has an agreement with Cornwall Council for the provision of the statutory post of Monitoring Officer. This post is not included in this pay policy.

SECTION 151 OFFICER

Council has an agreement with Cornwall Council for the provision of the statutory post of Section 151 Officer. This post is not included in this pay policy.

ELECTIONS OFFICERS

Other officers may receive additional payments for specific election duties based on that used for national elections.

REMUNERATION PRINCIPLES

The value of the salaries within the Council's pay structure (Annex 1) is determined by the outcome of national pay bargaining.

PAY MULTIPLE

The pay multiple is defined as the ratio between the remuneration for the highest paid employee for the given year (including base salary, variable pay, bonuses, allowances and the cash value of any benefits in kind) and the median full time equivalent remuneration of the whole of the council's workforce, excluding school based employees and apprentices.

The pay multiple for 2019-20, in accordance with the Transparency Code 2014, is 4.99.

APPOINTMENTS AND TERMINATIONS

Employees are appointed to posts within the Council to a spinal point within the agreed salary grade for the post, as determined by job evaluation. The spinal point for newly appointed employees are usually set at the minimum point of the pay grade for the post. However it may be appropriate, in certain objectively justifiable circumstances, be appointed to a higher spinal point within the pay grade with agreement from the Chief Executive.

On resignation or termination of employment, employees only receive compensation which is:

- i. in circumstances that are relevant (e.g. redundancy),
- ii. in accordance with the published policy statement on how we exercise the various employer discretions provided by the Local Government Pension Scheme (LGPS), and / or,
- iii. compliant with the specific terms of a compromise agreement.

It is important the Council has flexibility to respond to unforeseen circumstances as regards re-employing former employees as a Senior Manager.

If the Council re-employs a previous employee who received a redundancy or severance package on leaving, or if that person returns on a 'contract for services', or if they are in receipt of a Local Government Pension Scheme (with same or another local authority), then the decision to re-employ will be made on merit, taking into account the use of public money and the exigencies of the council.

APPOINTMENT OF CHIEF OFFICERS

Employees who are newly appointed to Senior Manager posts are paid a spot salary within the band for the post, as all roles have collective responsibility for the success of all service areas and for the Council as a whole.

PAY AND PERFORMANCE

The Council does not operate a performance related pay scheme in relation to its Senior Managers, nor does it pay bonuses or any other cash incentive.

Employees progress through the salary grade for their job through annual increments which are not performance related.

Senior Managers do not receive any incremental or step progression as they are on spot salaries within a band. However Senior Managers are subject to the same performance management process as the lowest paid employees within the Council.

The Council expects all employees to consistently demonstrate high levels of performance, and sets and assesses targets biannually through the Council's Performance Development Plan. However, given the Covid-19 pandemic, the Council has set and assessed targets annually during the current financial year. When considering incremental progression, performance will be taken into account when determining whether this is appropriate.

JOB EVALUATION

Job evaluation is used to determine the relative value of jobs within the Council. Different elements within each role will accrue a number of job evaluation points. The total number of points accrued determine the relevant grade and salary range for each role.

The Council uses the Hay job evaluation scheme for Chief Officers, and the Greater London Provincial Council (GLPC) for employees below the level of Chief Officer. The Council's pay and grading structure for employees is based on the equality principles determined by these Job Evaluation Schemes.

MARKET FORCES SUPPLEMENTS

Job evaluation schemes recognise that market supplements may be necessary to recruit and/or retain people with specific skills.

In exceptional circumstances the Council may pay a market supplement in addition to the salary for the role where, in the absence of such a payment, it would not be possible to recruit and retain suitable employees. Full Council approved a Market Supplements Policy in March 2013. Any market supplements are reviewed every 1 – 2 years and are varied or cease as necessary according to the labour market evidence for the role in question.

The Council pays a market supplement on posts held by some employees dealing with Air Traffic Control at St Mary's Airport, Children's Social Worker and also Park House carer employees which is subject to annual review.

PREMIUM PAYMENTS

The standard working week for employees within the scope of this policy statement is 37 hours worked from Monday to Friday. For some employees, as locally determined, who are required to work outside the normal working week a premium payment will be due. The premium payments which may be payable are set out below. All premium payments are applicable only at Grade 4 or below (up to Spinal Point 20).

OVERTIME

Overtime is time worked beyond the standard working week (37 hours) which attracts additional payment.

Employees on Grade 5 and above are expected to organise their working hours to meet the needs of the service without recourse to either overtime or toil. In exceptional circumstances TOIL may be granted to employees. In accordance with the Leave Policy, TOIL cannot be carried over to the subsequent month.

All paid overtime is subject to authorisation in advance by the budget manager. Where overtime beyond 37 hours per week is authorised it is paid for hours worked at the following rates:

Monday – Saturday Time and a half

Sundays Double time

Part-time employees are entitled to these enhancements only at times and in circumstances in which full-time employees in the establishment would qualify. Otherwise a full working week (37 hours) shall be worked by a part-time employee at plain time before these enhancements apply.

WORKING ON PUBLIC HOLIDAY

Employees required to work on a public holiday or extra statutory holiday shall, in addition to the normal pay for that day, be paid as follows:

Bank Holidays Plain time

In addition, at a later date, time off with pay shall be allowed as follows:

- time worked less than half the normal working hours on that day: half day
- time worked more than half the normal working hours on that day: full day

SATURDAY & SUNDAY WORKING AS PART OF THE NORMAL WORKING WEEK

Saturday working as part of the normal working week attracts an enhancement x 0.5.

Sunday working as part of the normal working week attracts an enhancement x 1.

5 OUT OF 7 WORKING

The Council may need to work on a 5 out of 7 basis so that business requirements can be fulfilled. Therefore, employees who are contracted to work on Saturdays and Sundays as part of their contracted hours, where there is a local agreement in place to this effect, will not be paid weekend enhancements.

NIGHT WORK

Employees who work at night as part of their working week receive an enhancement at 0.33 for hours worked between the hours of 2000-0600 in addition to their normal pay.

SLEEPING-IN DUTY

Employees required to sleep in on the premises shall receive an allowance. The allowances from 1997 onwards are set out in the Green Book terms and conditions of service below.

This allowance covers the requirement to sleep in and up to 30 minutes call out per night, after which the additional hours provisions will apply.

1 April 2020

£37.07

STANDBY DUTY

Employees who undertake standby duty are required to be available to receive and deal with work related issues for a pre-determined period outside normal working hours.

Period on standby (outside of normal working hours)	Payment rate for standby (As from 1 April 2020)
Daily	£7.38
Saturday	£22.45
Sunday	£26.19
Monday to Friday (5 days)	£36.88
All week (7 days)	£85.52

On-call Allowance rates for Air Ground staff are as follows:

Summer:

Monday-Saturday = £12 per night

Sunday = £24 whole day/night

Winter:

Mon-Fri = £12 per night

When airport is on half days on Saturdays = £18 per night (this varies every winter but in essence November-Feb)

Sundays = £24 whole day/night

Christmas Eve dependant on day of week and normally is a half day subject to the schedule = £18

Christmas Day/Boxing Day/New Year's Day = £48 per whole day/night

Social Workers are paid the following standby duty per session rates in accordance with the NJC National Agreement pay and conditions of service Paragraph 35 Standby Allowance – Social Workers (1)(a)(i) Allowance – per session:

1 April 2020

£29.83

CALL OUT

Call out is the requirement for an employee who is on standby to carry out duties relevant to the standby role during a period of standby duty. It may require the employee to attend their place of work, another location and may include work undertaken from their home.

If an employee is “called out” for less than 15 minutes they will not be paid for call out at the applicable overtime rates. However, if an employee is called out on separate occasions within the same standby shift these can be aggregated to trigger a call out payment, for example if an employee is called out for 10 minutes then returns to standby and is called out for a further 10 minutes they will be entitled to a call out payment in accordance with the following provision.

Call out of between 15 and 30 minutes attracts a payment of half an hour. Call out of between 31 minutes and 60 minutes attracts a payment of one hour. Where the duration of call out is more than 1 hour, payment is rounded up to the nearest half hour.

Any payments for call out are paid at the applicable overtime rate and are made in addition to payments for being on standby duty

In accordance with Working Time Regulations, managers will adjust normal working arrangements to ensure required rest time is provided as necessary for employees who have been called out.

ALLOWANCES

ACTING UP ALLOWANCE AND HONORARIA

In exceptional circumstances, employees who act up in the absence of more senior employees are entitled to be paid the salary of the higher graded post (or a proportionate allowance where they are not undertaking the full duties and responsibilities).

Following a Business Case being approved by the Senior Management Team the employee must be asked / approached in writing by the relevant Senior Manager of the department to take on the additional temporary responsibilities. Employees are not able to simply “step up” and make claim for payment at a later date.

The higher salary, which will normally be at the bottom spinal point of the higher grade, should be paid with effect from the first day on which the employee took on the duties and responsibilities of the higher graded post.

Where the preceding circumstances do not apply, an honorarium may be granted (of an amount dependant on the circumstances) at the Council’s discretion, to an employee who has been asked by the appropriate Senior Manager to undertake duties outside the scope of his or her post over an extended period, or where the additional duties and responsibilities are exceptionally onerous.

PAY PROTECTION

Where employment on less favourable terms is offered to an employee as an alternative to redundancy, an employee’s basic pay is protected for one year, with a higher percentage of protection for those staff on lower grades as follows:

Grade	Percentage	Protection example per annum
Grades 2-3	*80%	£4,000
Grades 4-5	*60%	£3,000
Grades 6-8	**40%	£4,000
CO grades	***20%	£7,500

Calculation would be based on post holders current substantive grade and SCP – against top of the new grade up to a maximum of the % of protection. For comparison purposes we have used a pay difference of * £5k for Grades 2-3 * £5k for grades 4-5 and **£10k for grades 6-8 and ***£20k for Chief Officers.

If, by accepting alternative employment, the reduction in an employee’s basic pay exceeds the qualifying percentage; pay protection is subject to the Chief Executive and the relevant Senior Manager being satisfied that there is some tangible benefit to be gained by the Council, for example in circumstances where pay protection would be less costly than an employee’s redundancy.

During the pay protection period an employee’s basic pay is protected on a “mark time” basis. “Mark time” means that during the period of protection, although pay awards are applied to an employee’s basic pay, their total basic pay (including pay protection) is frozen. When any pay award applied means that their basic pay exceeds their current pay including protection, then the pay award will be applied and protection will end as it is, at that point, it would no longer be required.

PROFESSIONAL FEES

The Council pays the professional fees of employees where the Chief Executive or Senior Manager determines that membership of a professional body is essential for the professional duties of the role to be achieved and for continuous professional development to be maintained.

RELOCATION ALLOWANCES

Due to its geographic location, in certain circumstances for hard to fill posts, the Council offers relocation allowances to new employees taking up employment with the Council. The scheme provides financial assistance (up to £6,000) with relocation costs for moves within the UK and from overseas as set out in the Council’s Relocation Policy for roles which are grade 4 or above.

MAINLAND BASED OFFICERS

All employees are required to work at or from any of the Council’s premises on the islands, unless in exceptional circumstances as agreed by the Chief Executive. However, from time to time because of limitations on available housing, geographic and organisational requirements, employees may be mainland based which results in them incurring additional expenditure when attending the work place.

Authorised travel and subsistence costs are reimbursed in accordance with the Expenses Reimbursement policy set out below.

BUSINESS TRAVEL AND EXPENSES

Where employees are required to travel in the course of their duties they are expected to determine the most appropriate form of transport taking into account the total cost, travel time and carbon emissions. The cheapest form of transport will normally be chosen unless the travel time is unreasonable. If there are two forms of transport with comparable costs the transport with the lowest carbon emissions must be selected unless the travel time is unreasonable. If public transport is used the cheapest travelling fare should be chosen. It is the Council's policy not to pay for first class travel.

TRAVEL TO AND FROM THE ISLANDS

When travelling to and from the islands, tickets for flights must be booked in advance through the Council.

TRAVEL WITHIN THE ISLANDS

Wherever possible a scheduled boat should be used. Where this is not possible, special inter island boats, approved in advance by your line manager, should be booked in advance and Council Orders completed. The costs of inter-island boats and private hire vehicles can be reclaimed on an expenses claim form or petty cash may be used.

HIRE CAR / TRAIN TRAVEL ON THE MAINLAND

Where employees are required to travel on the mainland in the course of their duties, they are expected to consider the most suitable option taking into account the total cost and travel time. If public transport is used, the cheapest fares should be chosen. It is the Council's policy not to pay for first class travel.

Where car hire is the chosen form of transport, the size of the car, and the cost of hiring the car, should be appropriate for the length of journey and number of people to be carried. Petrol costs are reimbursed upon production of a vat receipt.

USE OF OWN CAR/MOTORBIKE ON THE MAINLAND

Staff are not able to use their own car or motorbike for travel on the mainland unless in exceptional cases with prior written authorisation from their Senior Manager for official business and to receive the associated allowance after sight of appropriate insurance and driving licence. The authorisation will last for as long as the insurance cover is valid.

Employees record all trips and mileage incurred which is reimbursed at 45p per mile for official business journeys on the mainland, including petrol costs. Claims for reimbursement are made on a monthly basis.

USE OF OWN CAR/MOTORBIKE ON ST MARY'S

Island based staff who need to travel around St Mary's using a car or motorbike as part of their normal duties are entitled to a car/motorbike allowance with prior written approval by their Senior Manager on official business only and on sight of valid insurance and current driving licence. Employees record all trips made and mileage incurred which is reimbursed monthly at 45p per mile including petrol costs.

SUBSISTENCE ALLOWANCE

Employees may claim reimbursement of reasonable additional expenses actually incurred, usually whilst they are on the mainland and unable to follow their usual arrangements.

Employees can only claim reimbursement (excluding alcoholic drinks) up to the maximums below. Reimbursement of all claims will only be paid on submission of a valid vat receipt for expenditure incurred in support of each claim.

Subsistence Expenses	Amount (excl VAT)	London Amount (excl VAT)
Total daily allowance (if overnight stay)	£26.00	£26.00
Total day trips allowance	£13.00	£13.00
Absence overnight (per night)		
Absence overnight with friends and family (per night) & TAXABLE	£25.00	£25.00
Overnight provision B&B / Hotel (Maximum)	£95.00	£150.00
Other Expenses	Amount (including VAT)	London Amount (including VAT)
Out of pocket expenses (per day and overnight)	£5.00	£5.00
Out of pocket expenses (per week)	£20.00	£20.00
Travel - Casual	First 10,000 business miles in tax year	Each business mile over 10,000 in tax year
Cars and Vans	0.45	0.25
Motor cycles	0.24	0.24

If advice is sought in advance, employees may claim other reasonable expenses if accompanied with receipt e.g. taxi fares, car parking etc at the discretion of the Section 151 Officer. Claims for alcoholic beverages will not be reimbursed.

PENSIONS

Details of the Council of the Council of the Isles of Scilly's position in exercising its discretions under the Local Government Pension Scheme (LGPS) 2014 are detailed in the [Employer Discretions Policy](#).

SALARY AND PENSION PAYMENTS

The Council does not exclude a person in receipt of a pension from another public sector organisation from applying for and being appointed to a job with the Council. The Council's primary concern is to appoint the best person for the job utilising an effective and fair recruitment and selection process.

The Council's policy is to disregard any previous public sector retirement income as that is a matter for the relevant public sector pension fund.

REDUNDANCY

Under the Council's severance policy, the relevant Senior Manager and Chief Executive may approve redundancies providing costs can be recovered within a two year period.

The Council exercises discretion under the Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006, to make compensatory payments to employees being made redundant based on the following:

- 0.5 week's pay for each full year of service where the employees age is under 22
- 1 week's pay for each full year of service where the employees age is between 22 and under 41
- 1.5 week's pay for each full year of service where the employee's age is 41 and over.

The Council calculates compensation and redundancy payments based on actual salary and continuous local government service, up to a maximum of 20 years.

Redundant employees who have a minimum of two years' continuous service with the Council will normally be entitled to be paid statutory redundancy pay. In the event that an employee has not acquired a minimum of two years' continuous service with the Council when his or her employment terminates there will be no obligation on the Council to pay the employee any redundancy pay.

Employees who are members of the Local Government Pension Scheme and who are eligible to be paid a compensation payment as a consequence of their redundancy may convert their compensation payment into additional pensionable service.

CONSULTATION AND ENGAGEMENT

There is no requirement to consult with recognised trade unions or staff on this item. However, the pay policy statement will be shared with the trade unions for information only and shared with staff.

PERFORMANCE AND RISK MANAGEMENT

In accordance with the requirements of the Localism Act, this policy will be kept under review and as a minimum be reviewed and updated as necessary on an annual basis to ensure an accurate pay policy is published ahead of each related financial year.

The annual review will be facilitated and coordinated by the Chief Executive and Senior Officer: Human Resources.

COMMUNICATING THE POLICY

The Council will publish its pay policy statement on its website as required by the Localism Act.

CHANGES TO THE POLICY

The Council may at any time by resolution of the Council amend this pay policy statement.

INFORMATION AND TRAINING

Further information relating to this policy can be obtained from the Human Resources office.

MONITORING AND REVIEW

The policy will be subject to review by no later than April 2022.

Annex 1. PAY STRUCTURE 2020-21

SCALE		Annual 2020/21	Month	Hour
1	1	17842	1486.83	9.25
	2	18198	1516.50	9.43
2	4	18933	1577.75	9.81
	5	19312	1609.33	10.01
3	7	20092	1674.33	10.41
	8	20493	1707.75	10.62
	9	20903	1741.92	10.83
	11	21748	1812.33	11.27
4	15	23541	1961.75	12.20
	17	24491	2040.92	12.69
	19	25481	2123.42	13.21
	20	25991	2165.92	13.47
5	24	28672	2389.33	14.86
	25	29577	2464.75	15.33
	26	30451	2537.58	15.78
	27	31346	2612.17	16.25
6	30	33782	2815.17	17.51
	31	34728	2894.00	18.00
	32	35745	2978.75	18.53
	33	36922	3076.83	19.14
7	36	39880	3323.33	20.67
	37	40876	3406.33	21.19
	38	41881	3490.08	21.71
	39	42821	3568.42	22.20
	40	43857	3654.75	22.73
	41	44863	3738.58	23.25
8	42	45859	3821.58	23.77
	43	46845	3903.75	24.28
	44	47828	3985.67	24.79
	45	48809	4067.42	25.30
8 Market supplement	46	49784	4148.67	25.80
	47	50780	4231.67	26.32
	48	51797	4316.42	26.85
	49	52832	4402.67	27.38
	50	53889	4490.75	27.93
	51	54966	4580.50	28.49
	52	56067	4672.25	29.06
	53	57188	4765.67	29.64
	54	58330	4860.83	30.23