



Executive Pay Policy (2026-27)

This policy supersedes all other **Executive Pay** policies

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1. Aims

- 1.1 This policy sets out Fioretti Trust's approach to determining and reviewing the pay of its executive leaders.
- 1.2 It aims to ensure that decisions on executive pay are evidence-based, proportionate, transparent and defensible, and that they represent good value for money for the Trust as a charity and a steward of public funds.
- 1.3 This policy operates separately from, and alongside, the Trust's Pay Policy, which governs teacher and support staff pay under the STPCD and NJC frameworks.

2. Legislation and guidance

- 2.1 This policy has been drawn up with regard to:
 - The Academy Trust Handbook 2026 (sections 2.31 to 2.36)
 - Setting executive salaries: guidance for academy trusts (DfE, updated November 2025)
 - The Seven Principles of Public Life (the Nolan principles)
 - The Companies Act 2006, including directors' duties to avoid conflicts of interest
 - The Equality Act 2010
 - The Charity Commission's guidance on Trustee expenses and payments (CC11)
- 2.2 This policy complies with our funding agreement and articles of association.

3. Definitions

Executive leader(s) primarily non-teaching staff in leadership roles who are held to account for standards across the Trust. This includes the Chief Executive Officer and any other post the Board designates as an executive leadership role for the purposes of this policy.

Total remuneration package all remuneration, salary, benefits, employer pension contributions and any termination payments made to an individual.

The Board the Trust Board of Trustees, or a duly constituted committee (such as a Remuneration Committee) to which it delegates oversight of executive pay matters.

4. Scope

- 4.1 This policy applies to the Chief Executive Officer and to any other post the Board designates as an executive leadership role.
- 4.2 It does not apply to the pay of teachers or support staff, which is governed by the Trust's Pay Policy.

5. Roles and responsibilities

- 5.1 The Trust Board retains ultimate responsibility for decisions on executive pay. This responsibility cannot be delegated away entirely.
- 5.2 The Board may establish a Remuneration Committee to lead on executive pay matters. Where established, the Committee will:
 - Set the parameters of executive pay, including eligibility, salary ranges and performance measures
 - Conduct regular reviews of executive remuneration, considering total compensation packages



- Oversee pay decisions to ensure transparency
- Ensure its own independence and avoid conflicts of interest
- Ensure packages align with Trust and sector objectives

5.3 No individual may be involved in deciding their own remuneration.

5.4 Final decisions on executive pay are approved by the full Trust Board.

6. Principles for setting executive pay

6.1 Decisions on executive pay will be underpinned by the Seven Principles of Public Life: selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

6.2 All executive pay decisions will be:

- Evidence-based
- A reasonable and defensible reflection of the individual's role and responsibilities
- Proportionate, representing good value for money relative to the public sector market
- Documented, with clear rationale and Board approval

6.3 Decisions about executive pay may be challenged by the DfE. The Trust will retain evidence to demonstrate that its decisions are proportionate and justifiable.

7. Considerations when determining executive pay

7.1 The Board will consider the following factors, as relevant to the role:

- Academic performance and pupil outcomes across the Trust
- Educational challenge, such as the proportion of pupils with SEND, eligible for free school meals, or with English as an additional language
- Financial performance and the Trust's current and forecast financial position
- Broader factors indicating the degree of challenge in the role, such as leading expansion or additional accountabilities
- The experience and qualifications of the individual
- The total cost of the remuneration package, not only basic salary
- Benchmarking against similar trusts, using tools such as the DfE's Financial Benchmarking and Insights Tool
- Characteristics of the Trust, including the number of schools, pupils and range of provision
- Location factors affecting recruitment and retention
- Staff-to-pupil cost ratios and the total cost of the leadership team

7.2 Where the Board is considering a fixed-term appointment, it will consider the most appropriate contractual arrangement for the intended outcome and duration of the role.

8. Pay growth and proportionality

8.1 There is a basic presumption that executive pay and benefits will not increase at a faster rate than that of teachers, in individual years and over the longer term.

8.2 Where the Board considers there is a clear justification for an exception, it must seek DfE approval in advance, before implementing any such increase.

8.3 Pay increases will not be awarded automatically. They will be linked to a clear and measurable assessment of performance, assessed through the Trust's appraisal arrangements, and will



not be based solely on time served or position within a pay range.

9. DfE approval for senior appointments

- 9.1 From 1 October 2026, the Trust must obtain DfE approval before advertising any new post where proposed remuneration exceeds £174,000 (or the pro rata equivalent for part-time posts), or where proposed performance-related pay exceeds £25,000.
- 9.2 The Trust will build this approval step into recruitment timelines for any senior appointment that may meet these thresholds, applying to the DfE via the customer help portal.

10. Severance and special payments

- 10.1 Any severance payment to an executive leader will be considered in line with the Academy Trust Handbook's requirements on special payments, and will not be made as a reward for failure, such as gross misconduct or poor performance.
- 10.2 Where a non-statutory or non-contractual severance element is £50,000 or more, or the individual earns over £174,000, or the payment is novel, contentious or repercussive, the Trust will obtain prior DfE approval before any offer is made.
- 10.3 Confidentiality clauses will not be used in a way that prevents disclosures in the public interest (whistleblowing) under the Public Interest Disclosure Act 1998, and special severance payments will not include a confidentiality clause without prior DfE approval.

11. Transparency and publication

- 11.1 The Trust will publish on its website, in a separate and readily accessible form, the number of employees whose benefits exceeded £100,000 in the previous year ended 31 August, in £10,000 bandings. Benefits for this purpose include salary, employer pension contributions, other taxable benefits and termination payments.
- 11.2 The Trust's annual report and accounts will disclose remuneration in line with the Academies Accounts Direction and Charity Commission requirements.
- 11.3 Where the Trust employs 250 or more staff, it will publish its gender pay gap data annually in line with statutory requirements, on the government's reporting portal and on the Trust's own website.

12. Succession planning

- 12.1 When an executive leader is planning to leave the Trust, for example through retirement or resignation, the Board will approach the Trust's Regional Director in advance to discuss structure and options, including plans for recruitment.
- 12.2 Individuals will not automatically be recruited at the same salary level as their predecessor; each appointment will be assessed on its own merits in line with this policy.

13. Monitoring arrangements

- 13.1 This policy will be reviewed and approved by the Trust Board at least annually.
- 13.2 The Board will keep its approach to executive pay under review to ensure it remains transparent, proportionate and defensible.



14. Links with other policies

14.1 This policy links with our policies and arrangements on:

- Pay Policy
- Related party transactions
- Whistleblowing
- Severance payments (Academy Trust Handbook, Part 5)

