

Salary Review



Non-Executive Directors
For the Recognition Panel 2014

Executive Summary

This report provides an analysis of non-executive fee levels and trends in the public sector based on a selection of high profile examples in each area. Calculations for approximate daily rates have been calculated on the basis of a 48 week year and rounded to the nearest pound. Where there is a flexible time commitment, the maximum figure has been used in the calculation for consistency.

Scope

We have undertaken research across a broad spectrum of organisations within the public sector including: Press Regulatory bodies, broader Regulators, Central Government, Education, bodies established by Royal Charter, Ombudsman, Commissioners, NHS Trusts and Housing. This research extends beyond England into Scotland, Wales and Northern Ireland.

We also looked beyond the public sector and provided a summary of average remuneration of NEDs in FTSE 100, 250, 350 and small and medium-sized companies. The data we gathered on private sector remuneration has been included to provide a useful comparison and has not been used in our graphs and trend analysis.

Approach

To gather this data we carried out a 'desk top' market comparison exercise looking at equivalent national roles within similar and broader public service organisations to provide benchmarking data and analysis.



Trends and Recommendations

We have found that the daily rates for Chairs most commonly fall between £200-£599 and £199-£399 for Board Members.

There is a wide discrepancy between daily rates in Press Regulators, with NEDs receiving from £176 (IMPRESS) to £500 a day (IPSO) and their respective Chairs receiving a daily rate of between £476 and £1041. We would recommend that the daily rate for the Chair and NEDs of the Recognition Panel sit somewhere in the middle of these to offer competitive remuneration.

If we look at the wider public sector a number of trends can be drawn out. At the most commercial end of the spectrum, government-owned companies have a similar approach to the private sector. These organisations tend to pay a market rate to attract individuals with the expertise and the time required for the appointment. At the other end, public bodies - such as universities - often expect senior individuals to give a significant time commitment for less competitive remuneration and in some cases, no recompense.

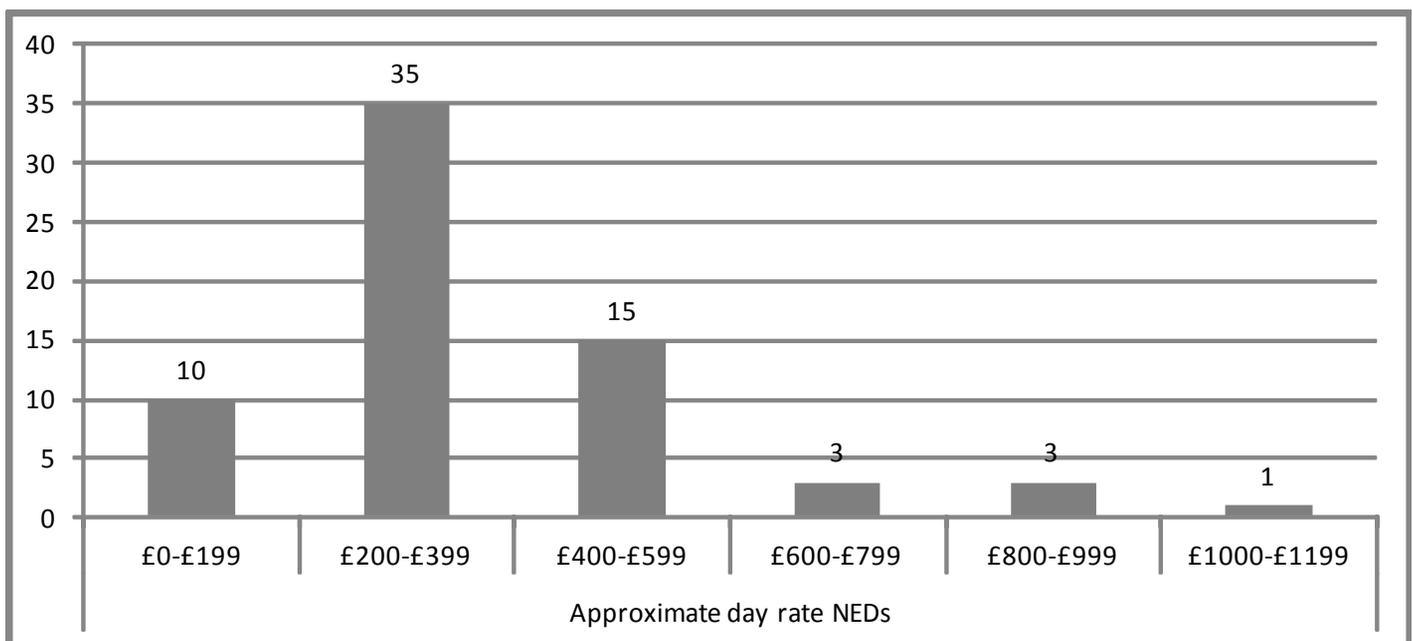
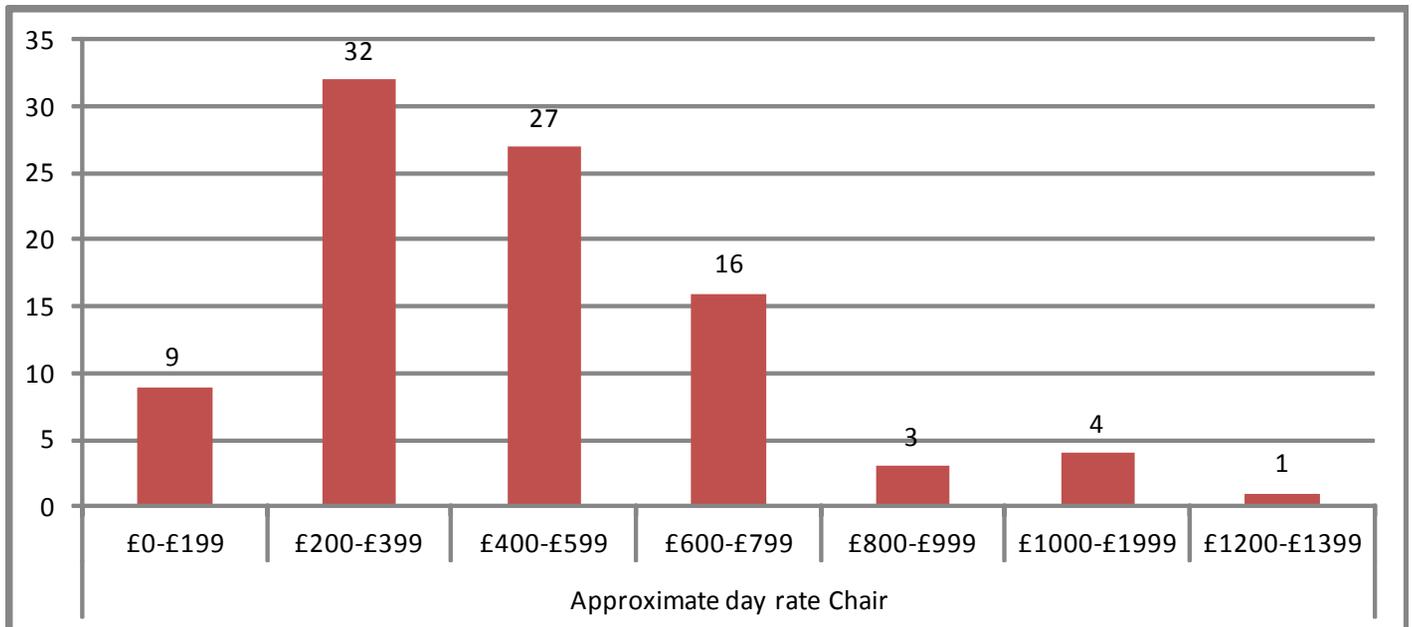
It is also standard practice for members to receive a set amount extra for additional commitments, most notably for sitting on the audit committee.

Public bodies are sometimes allocated to 'bands' by reference to the significance of the body - based on its size, staff numbers and the resources manager, budget/grant, as well as consideration of its likely public profile. In Scotland for example, their Daily Fee Framework 2014-15 recommends that the most high profile public bodies offer a daily rate of between £308-£523 for Chairs and £238-£355 for members. The issue of public profile is a particularly important consideration for the Recognition Panel given the sensitivity of the work it will carry out.

As the Recognition Panel is still in the start-up phase it is difficult to gauge a number of important elements that are usually factored in to the determination of remuneration, including: the size of the organisation when it is fully operational and the volume of work that will be handled. With these points in mind we would recommend that the daily rates for the non-executive board of the Recognition Panel during the set-up should fall between £375-£500 for the Chair and £250-£350 for the Board Members. It may be that this figure is reviewed again once the Recognition Panel is fully operational and there is a better sense of scale, workload and other pressures e.g. media attention.



Approximate Day Rates



Press Regulation

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|-------|---|------------------------|---|
| Independent Press Standards Organisation | Chair | £150,000 a year | £1,041 | Min. 3 days a week |
| The IMPRESS Project | Chair | Equivalent to a Judge in an Employment Tribunal (currently £473 per day) + reasonable expenses. | | 5 days a month during start-up, 2 days thereafter |
| Press Complaints Commission (closed September 2014) | Chair | £170,000 a year (| £1,181 | 3 days a week |

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|---------------|---|------------------------|--|
| Independent Press Standards Organisation | Board members | £6,000 a year | £500 | Min. 1 day a month |
| The IMPRESS Project | NEDs | Equivalent to a Member of an Employment Tribunal currently £176 per day + reasonable expenses. | | 2 days a month during start-up, 1 day thereafter |
| Press Complaints Commission (closed September 2014) | NEDs | £12,000 a year | £250 | 1 day a week |



Bodies established by Royal Charter

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|--------------------------|------------|-----------------------|------------------------|------------------|
| BBC Trust | Chair | £110,000 a year | £573 | 3-4 days a week |
| BBC Trust | Vice Chair | £70,610 a year | £588 | 2.5 days a week |
| BBC Trust | NEDs | £32,952/37,660 a year | £343/£392 | 2 days a week |
| Historic Royal Palaces | Chairman | Unpaid | | Not Stated |
| Historic Royal Palaces | Trustees | Unpaid | | c. 1 day a month |
| Royal Television Society | Trustees | Unpaid | | Not stated |
| Royal Mint | Chairman | £40,000 a year | | Not stated |
| Royal Mint | NEDs | c.£20,000 a year | | Not stated |

Other Regulators - Chairs

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|--|-------|-----------------------|------------------------|-----------------|
| Bar Standards Board | Chair | £797 a day | | 112 days a year |
| General Chiropractic Council | Chair | £23,000 a year | £319 | 1.5 days a week |
| General Dental Council | Chair | £55,000 a year | £458 | 2.5 days a week |
| General Medical Council | Chair | £110,000 a year | £764 | 3 days a week |
| General Pharmaceutical Council | Chair | £48,000 a year | £600 | 80 days a year |
| Human Fertilisation and Embryology Authority | Chair | £59,000 a year | £410 | 2-3 days a week |
| Human Tissue Authority | Chair | £42,000 a year | £292 | 3 days a week |
| Judicial Appointments Commission | Chair | £55,000-60,000 | £573 - £612 | 2 days a week |
| Nursing and Midwifery Council | Chair | £48,000 a year | £500 | 2 days a week |
| The Pensions Regulator | Chair | £55,000-60,000 a year | £573 - £612 | 2 days a week |
| Solicitors Regulation Authority | Chair | £90,000 a year | £900 | 100 days a year |

Other Regulators - NEDs

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|--|------|-----------------------|------------------------|-----------------|
| Bar Standards Board | NEDs | £9,000 a year | £300 | 112 days a year |
| General Chiropractic Council | NEDs | £6,610 a year | £300 | 1.5 days a week |
| General Dental Council | NEDs | £15,000 a year | £417 | 2.5 days a week |
| General Medical Council | NEDs | £18,000 a year | £500 | 3 days a week |
| General Pharmaceutical Council | NEDs | £12,000 a year | £300 | 80 days a year |
| Human Fertilisation and Embryology Authority | NEDs | £7,883 a year | £219 | 2-3 days a week |
| Human Tissue Authority | NEDs | £7,882 a year | £219 | 3 days a week |
| Judicial Appointments Commission | NEDs | £338 a day | | 2 days a week |
| Nursing and Midwifery Council | NEDs | £12,000 a year | £400 | 2 days a week |
| The Pensions Regulator | NEDs | £15,000-20,000 a year | £577-£769 | 2 days a week |
| Solicitors Regulation Authority | NEDs | £10,000 a year | £500 | 100 days a year |

Central Government and related organisations - Chairs

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|-----------------|-------------------------|------------------------|----------------------|
| Consumer Council for Water | Chair | £50,197 | £349 | 3 days a week |
| Consumer Council for Water | Regional Chairs | £36,045 | £250 | 3 days a week |
| Defence Equipment and Support | Chair | £90,000 a year | £625 | 3 days a week |
| English Heritage | Chair | £40,000 a year | £417 | 2 days a week |
| Environment Agency | Chair | £60,632 | £421 | 2-3 days a week |
| Independent Parliamentary Standards Authority | Chair | £700 a day | | 2 days a week |
| Jersey Appointments Commission | Chair | £1000 a day | | 2 days a week |
| Judicial Pension Board | Chair | £400 a day | | Up to 20 days a year |
| National Audit Office | Chair | £40,000 a year | £833 | 1 day a week |
| Natural England | Chair | £142,000 pro rata | £592 | 2 days a week |
| Parole Board | Chair | £785 a day | | Up to 78 days a year |
| Senet Group | Chair | £100,000 a year | £1,000 | 80-100 days a year |
| Single Source Regulations Office SSRO | Chair | Up to £550 a day | | 1-3 days a week |
| UK Statistics Authority | Chair | £71,250 a year | £742 | 2 days a week |
| Youth Justice Board | Chair | £400 a day | | 2 days a week |

Central Government and related organisations - NEDs

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|-----------|-----------------------|------------------------|----------------------|
| Defence Equipment and Support | NEDs | £15,000 a year | £417 | 2-3 days a month |
| Environment Agency | NEDs | £16,000-25,000 a year | £267-£417 | Up to 5 days a month |
| Independent Parliamentary Standards Authority | NEDs | £400 a day | | 2 days a month |
| Judicial Pension Board | NEDs | £325 a day | | Up to 15 days a year |
| National Audit Office | NEDs | £20,000 a year | £833 | 2 days a month |
| Natural England | NEDs | £11,808 | £328 | 3 days a month |
| Parole Board | NEDs | £300 a day | | 10-15 days a year |
| Single Source Regulations Office SSRO | NEDs | Up to £500 a day | | 2-4 days a month |
| UK Statistics Authority | NEDs | £15-20,000 a year | £625-£833 | 2 days a month |
| UK Government Departmental NEDs | Lead NEDs | £15,000 a year* | £625 | 24 days a year |
| Youth Justice Board | NEDs | £250 a day | | 2-3 days a month |

*Non-Executive Board Members will be offered an honorarium of £15,000 a year in line with the Bank of England Non-Executive Directors of Court. The role of Lead NED and the role of chair of the audit committee will each attract an additional £5,000 a year. Individuals may waive all or part of their fee.

The Office of Manpower Economics provides an independent secretariat to the **seven Pay Review Bodies and two Police Boards England and Wales** which make recommendations impacting 2.5 million workers – around 40% of public sector staff – and a pay bill of £95 billion. These include:

- Armed Forces' Pay Review Body AFPRB
- Review Body on Doctors' and Dentists' Remuneration DDRB
- NHS Pay Review Body NHSPRB
- Prison Service Pay Review Body P SPRB
- School Teachers' Review Body STRB
- Senior Salaries Review Body SSRB
- Police Advisory Board for England and Wales PABEW
- Police Remuneration Review Body PRRB
- National Crime Agency Remuneration Review Body NCARRB

Chairs of the pay review bodies are paid **£350 a day** and non-executive directors are paid **£300 a day**. The chair of a police board is paid **£402 a day** and the deputy chair is paid **£321 a day**. Time commitments vary depending on the requirements of the body/ board from year to year.



The Scottish Government

To ensure consistency and comparability across public bodies, a number of remuneration bands have been developed within the Daily Fee Framework. Appropriate rates of remuneration are determined within this Framework. Each public body is allocated to one of the bands by reference to the significance of the body - based on its size staff numbers and the resources managed budget / grant, as well as consideration of its likely public profile. In general, Band 1 bodies include a small number of the most significant Scottish NDPBs and Public Corporations; Band 2 includes the majority of Executive NDPBs; Band 3 includes the smaller NDPBs, advisory bodies and other ad hoc groups, etc. See below:

| Chairs & Members Daily Fee Framework 2014-15 gross daily fees | | | |
|--|------------------|----------------|----------------|
| Chairs | | | |
| Banding | Daily Fee | | |
| | Minimum | Maximum | Ceiling |
| Tribunal | £308 | £523 | £667 |
| Band 1 | £306 | £460 | £517 |
| Band 2 | £197 | £340 | £406 |
| Band 3 | £136 | £213 | £291 |

| Members | | | |
|-----------------|------------------|----------------|----------------|
| Banding | Daily Fee | | |
| | Minimum | Maximum | Ceiling |
| Tribunal | £238 | £355 | £472 |
| Band 1 | £218 | £328 | £418 |
| Band 2 | £165 | £245 | £310 |
| Band 3 | £88 | £170 | £247 |



Chairs & Members Daily Fee Framework 2015-16 gross daily fees
Chairs

| Banding | Daily Fee | | |
|-----------------|----------------|----------------|----------------|
| | Minimum | Maximum | Ceiling |
| Tribunal | £311 | £528 | £674 |
| Band 1 | £309 | £465 | £522 |
| Band 2 | £199 | £343 | £410 |
| Band 3 | £137 | £215 | £294 |

Members

| Banding | Daily Fee | | |
|-----------------|----------------|----------------|----------------|
| | Minimum | Maximum | Ceiling |
| Tribunal | £240 | £359 | £477 |
| Band 1 | £220 | £331 | £422 |
| Band 2 | £167 | £247 | £313 |
| Band 3 | £89 | £172 | £249 |

The pay policy expectation is that a daily fee should lie within the minimum and maximum of the relevant band in the Daily Fee Framework. Daily fees are limited to and must not exceed the ceiling of the relevant Band.

The data for this section was taken from the 'Public Sector Pay Policy for Senior Appointments 2014-15: <http://www.scotland.gov.uk/resource/0043/00438217.pdf>



Northern Ireland

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|---------------------------|----------------------------|------------------------|----------------------------|
| Arts Council of Northern Ireland | Chair | £10,000 a year | £250 | 40 days a year |
| Arts Council of Northern Ireland | Vice Chair | £3,500 a year | £175 | 20 days a year |
| Arts Council of Northern Ireland | Members | Travel expenses | N/A | 10 meetings a year |
| Commissioner for Public Appointments for Northern Ireland | Commissioner | £28,652 a year | £318 | c. 90 days a year |
| Equality Commission for Northern Ireland | Chief Commissioner | £53,666 a year | £280 | 4 days a week |
| Equality Commission for Northern Ireland | Deputy Chief Commissioner | £10,000 a year | £208 | 1 day a week |
| Equality Commission for Northern Ireland | Commissioners | £5000 a year | £208 | 2 days a month |
| General Consumer Council for Northern Ireland | Chair | £20,000 - £25,000 a year | £278-£347 | 6 days a month |
| General Consumer Council for Northern Ireland | Deputy Chair | £136.60 a day | | 1.5 days a month |
| General Consumer Council for Northern Ireland | Members | £102.35 a day | | 1 day a month |
| Health and Social Care Regulation and Quality Improvement Authority | Chair | £17,684 a year | £123 | 2-3 days a month |
| Health and Social Care Regulation and Quality Improvement Authority | Members | £5,845 a year | £162 | 2-3 days a month |
| Labour Relations Agency | Chair | £23,480 a year | £245 | 2 days a week |
| Labour Relations Agency | Members | £5,050 a year | £421 | 12 meetings a year minimum |
| Office of the Police Ombudsman for Northern Ireland | Ombudsman | £125,000 - £130,000 a year | | Full time |
| Youth Council for Northern Ireland | Chair | £15,131 a year | £1,261 | Minimum 1 day a month |
| Youth Council for Northern Ireland | Members | £4,771 a year | £398 | Minimum 1 day a month |

Of the 1406 public appointments held at 31 March 2013:

- 10% (60 Chairs and 78 board members) attracted remuneration of £10,000 or more a year;
- 39% (11 Chairs and 530 board members) attracted remuneration below £10,000 a year; and
- 52% (22 Chairs and 705 board members) were unpaid.

The data for this section was taken from the 'Public bodies and Public Appointments annual report 2012/2013'
<http://www.ofmdfmi.gov.uk/public-bodies-public-appointments-annual-report-2012-13.pdf>.

Wales

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|---------------|--|------------------------|------------------|
| Arts Council of Wales | Chair | £43,810 a year | £365 | 2.5 days a week |
| Arts Council of Wales | Members | £4,752 a year | £365 | 1.5 days a month |
| Care Council for Wales | Chair | £249 a day | | 2 days a week |
| Care Council for Wales | Members | £198 per day | | 2 days a month |
| Higher Education Funding Council for Wales | Chair | £24,264 a year | £337 | 6 days a month |
| Higher Education Funding Council for Wales | Members | £5,076 a year | £282 | 1.5 days a month |
| Independent Appeal Panel for Farmers | Panel Members | £200 per day of hearings and an additional £75 where three or more appeals are heard in any one day. | | N/A |
| Local Democracy and Boundary Commission for Wales | Chair | £240 a day | | 1-2 days a month |
| Local Democracy and Boundary Commission for Wales | Members | £198 a session | | 1-2 days a month |
| Welsh Industrial Development Advisory Board | Chair | £6,144 a year | £512 | c. 1 day a month |
| Welsh Industrial Development Advisory Board | Members | £4,752 a year | £396 | c. 1 day a month |

Education

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|------------------------------|-------|----------------------|------------------------|-------------------|
| Ofsted | Chair | Up to £70,000 a year | £486 | 2-3 days a week |
| School Teachers' Review Body | Chair | £300 a day | | c. 25 days a year |
| Ofqual | Chair | £40,000 a year | £417 | 2 days a week |
| Skills for Care | Chair | £35,000 a year | £243 | 2-3 days a week |
| Quality Assurance Agency | Chair | Unremunerated | N/A | 3 days a month |
| Westminster Kingsway College | Chair | Unremunerated | N/A | 24 days a year |

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|------------------------------|------|-------------------|------------------------|----------------------|
| Ofsted | NEDs | £4,141 a year | £414 | 10 days a year |
| School Teachers' Review Body | NEDs | £300 a day | | c. 25 days a year |
| Ofqual | NEDs | £6,000 a year | £300 | Up to 20 days a year |
| Quality Assurance Agency | NEDs | Unremunerated | N/A | Up to 10 days a year |
| Westminster Kingsway College | NEDs | Unremunerated | N/A | Up to 24 days a year |

*With a small handful of exceptions, NED and chair roles in Higher Education are unremunerated.

Ombudsman/Commissioners

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|---|--------------|--------------------------|------------------------|-------------------|
| Care Quality Commission | Chair | £60-64,999 a year | £417-£451 | 22.5 hours a week |
| Criminal Cases Review Commission | Chair | £100,000-104,999 a year | £694-£729 | 3 days a week |
| Financial Ombudsman Service | Chair | £75,000 a year | £781 | 2 days a week |
| Forensic Science Regulator | Commissioner | £54,000 a year | £375 | 3 days a week |
| Independent Police Complaints Commissioner | Chair | £53,666 a year | £280 | 4 days a week |
| Legal Ombudsman | Chair | £52,500 a year | £875 | 60 days a year |
| Children's Commissioner | Commissioner | £140,000 a year | N/A | Full Time |
| Office of the Immigration Services Commissioner | Commissioner | £110,000 - £114,999 | £764-£798 | 3 days a week |
| Local Government Ombudsman | N/A | £135,000 -140,000 a year | N/A | Full Time |
| Prison and Probation Ombudsman | Chair | £100,000-104,999 a year | N/A | Full Time |
| Service Complaints Commissioner | Commissioner | £478 per day | | 3.5 days a week |
| Service Complaints Ombudsman | Chair | £130,000 a year | N/A | Full Time |
| Surveillance Camera Commissioner | Commissioner | £90,000 pro rata | £375 | 3 days a week |
| Parliamentary and Health Service Ombudsman | Chair | £150 000-155,000 a year | N/A | Full Time |
| Disclosure & Barring Service | Chair | £40-45,000 a year | £417-£469 | 2 days a week |

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|------------------------------|---------------|-----------------------|------------------------|--------------------|
| Care Quality Commission | Commissioners | £5,000-£10,000 a year | £208-£417 | 2 days a month |
| Financial Ombudsman Service | NEDs | £24,500 a year | £1,020 | 2 days a month |
| Legal Ombudsman | NEDs | £10,000 a year | £500 | 20 days a year |
| Disclosure & Barring Service | NEDs | £20-25,000 a year | £833-£1,042 | 320-24 days a year |

NHS Trusts

The level of remuneration paid to the chairs and non-executive directors is set by the Secretary of State for Health. All NHS trusts are allocated to one of three remuneration bands, dependent on their turnover. The current rates of remuneration payable to chairs and non-executive directors increased by 1% from 1 April 2013 and are set out below:

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|--------------|--------------|----------------|------------------------|---------------------|
| NHS Trusts | Chair Band 1 | £23,600 a year | £164 | c. 3 days a week |
| NHS Trusts | Chair Band 2 | £21,105 a year | £147 | c. 3 days a week |
| NHS Trusts | Chair Band 3 | £18,621 a year | £127 | c. 3 days a week |
| NHS Trusts | NEDs | £6,157 a year | £205 | c. 2.5 days a month |

This is now changing and newly appointed Chairs receive up to £40,000 depending on size. The largest Trusts turnover c£1 billion and employ c15,000 staff. The smallest are c£100 million employing c.2,000 staff. Time commitment may increase during significant periods such as the NHS Foundation Trust application process or visits from the Chief Inspector of Hospitals.

NHS Foundation Trusts

NHS Foundation Trusts are not-for-profit, public benefit corporations. They are part of the NHS and provide over half of all NHS hospital, mental health and ambulance services. Foundation trusts are not directed by government so have greater freedom to decide, with their governors and members, their own strategy and the way services are run. They can retain their surpluses and borrow to invest in services for patients and service users. They are accountable to their local communities through their members and governors, their commissioners through contracts, Parliament, the Care Quality Commission and Monitor
NHS Foundation Trust non-executive remuneration is as follows:

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|-----------------------|-------|--------------------------|------------------------|--------------------------|
| NHS Foundation Trusts | Chair | £40,000-£55,000 a year | £278-£382 | c. 3 days a week |
| NHS Foundation Trusts | NED | £10,000 – £14,000 a year | £333-£467 | Minimum 2.5 days a month |



Housing

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|----------------------------|-------|----------------|------------------------|-------------------|
| Affinity Sutton | Chair | £25,000 a year | £694 | c. 3 days a month |
| BPHA | Chair | £28,000 a year | £467 | 4-5 days a month |
| East Thames Group | Chair | £16,000 a year | £444 | 3 days a month |
| Metropolitan Housing | Chair | £21,045 a year | £351 | 5 days a month |
| Network Housing Group | Chair | £16,008 a year | £667 | c. 2 days a month |
| Notting Hill Housing Trust | Chair | £16,500 a year | £688 | c. 2 days a month |
| Hanover Housing | Chair | £20,000 a year | £333 | 4-5 days a month |

| Organisation | Role | Remuneration | Approximate Daily Rate | Time Commitment |
|----------------------------|------|----------------------|------------------------|-------------------|
| Affinity Sutton | NEDs | £10,000 a year | £417 | c. 2 days a month |
| East Thames Group | NEDs | £8,250 a year | £344 | 2 days a month |
| Metropolitan Housing | NEDs | Unremunerated | N/A | 1 day a month |
| Notting Hill Housing Trust | NEDs | £5,500-£8,300 a year | £458-£692 | c. 1 day a month |
| Hanover Housing | NEDs | £11,000 a year | £458 | 1-2 days a month |

Currently Wales has a ban on board pay of Housing Associations, in contrast to elsewhere in the UK. Proposals to remove the ban were first announced at the start of 2014 and a consultation is currently underway asking for responses and questioning whether the Welsh Government should set a maximum payment for board members' remuneration. In a recent board pay survey by the National Housing Federation, 60% of associations in England said that remuneration of board members had a positive or highly positive effect on five governance 'key areas' – board recruitment, retention and attendance, and performance on an individual and group level.

FTSE 100, FTSE 250 and SMC small and medium-sized companies

| Organisation | FTSE100 | FTSE250 | SME |
|--|----------|----------|----------|
| Chairman total fee | £361,000 | £175,000 | £120,000 |
| Deputy Chairman total fee | £120,000 | £86,000 | £60,000 |
| NED base fee | £61,000 | £46,000 | £40,000 |
| Senior Independent Director additional fee | £17,000 | £6,000 | £5,000 |

Figures represent the median fee level.

As mentioned in the Executive Summary p.2 **the data we have gathered on private sector remuneration has been included purely to provide a useful comparison and has not been used in our graphs or trend analysis.**

The above summary was taken from the 2013 PwC report on developments in NED fee levels in the private sector <http://www.pwc.co.uk/assets/pdf/pwc-non-executive-director-fee-summary-2013.pdf>



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